

Week 1 Performance Report

ZEPH Levels · XAUUSD · \$100K Funded Account · Trading Results

Period: Monday 20 April 2026 – Friday 24 April 2026 · 5 Trading Sessions

Net P&L	+\$3,149.35	Return on Equity	+3.15%
Profit Factor	2.15	Win Rate (fills)	68.8%
Total Fills	32	Max Drawdown	2.53%

1. Executive Summary

This report documents the first full week of live trading using the ZEPH Levels zone-identification methodology on a \$100,000 funded XAUUSD account. Over five trading sessions, **32 position fills** across 17 distinct entries produced a net gain of **+\$3,149.35 (+3.15% on starting equity)**, with a profit factor of **2.15** and a peak-to-trough drawdown of **2.53%**.

Results were driven disproportionately by Thursday's Tier 2 Sweep-and-Reclaim setup on the 4,700 flip zone, which delivered the week's largest single position outcome of +\$4,436.00 across three fills. Tuesday produced the week's sole losing day at -\$2,511.90, attributable to execution through a red-folder news event in violation of the methodology's explicit pre-news cancellation rule. The failure is documented in full in Section 6 of this report.

One week of results does not constitute a track record. This report presents the period's data in full — every fill, every outcome — as the opening data point for a 30-day performance log.

2. Equity Curve

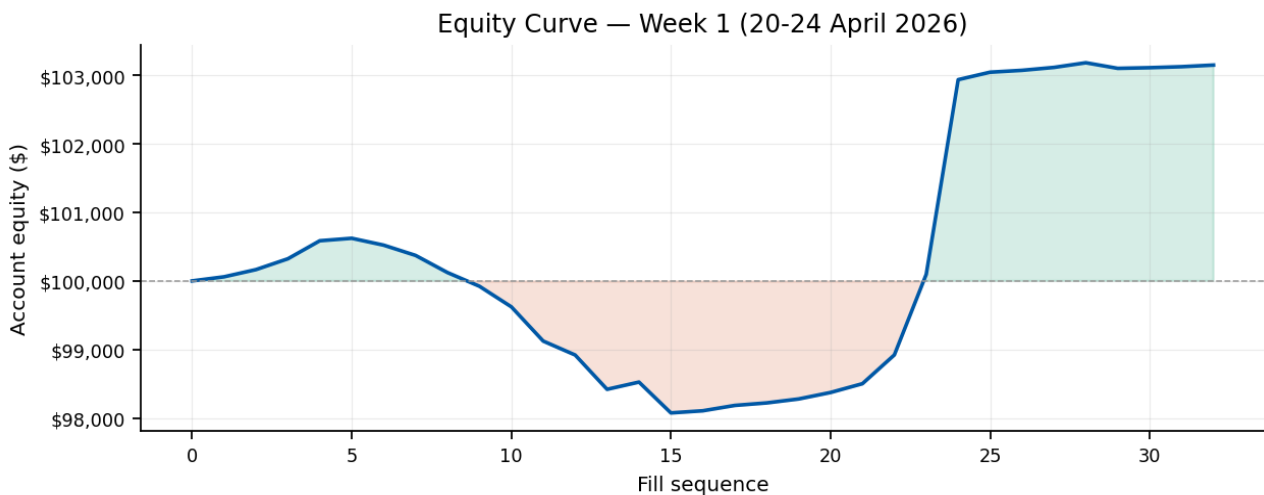


Figure 2.1 — Account equity across 32 position fills. Starting equity: \$100,000.00. Closing equity: \$103,149.35. Highest equity reached during the week: \$103,183.16. Period trough: \$98,074.09.

3. Daily Performance

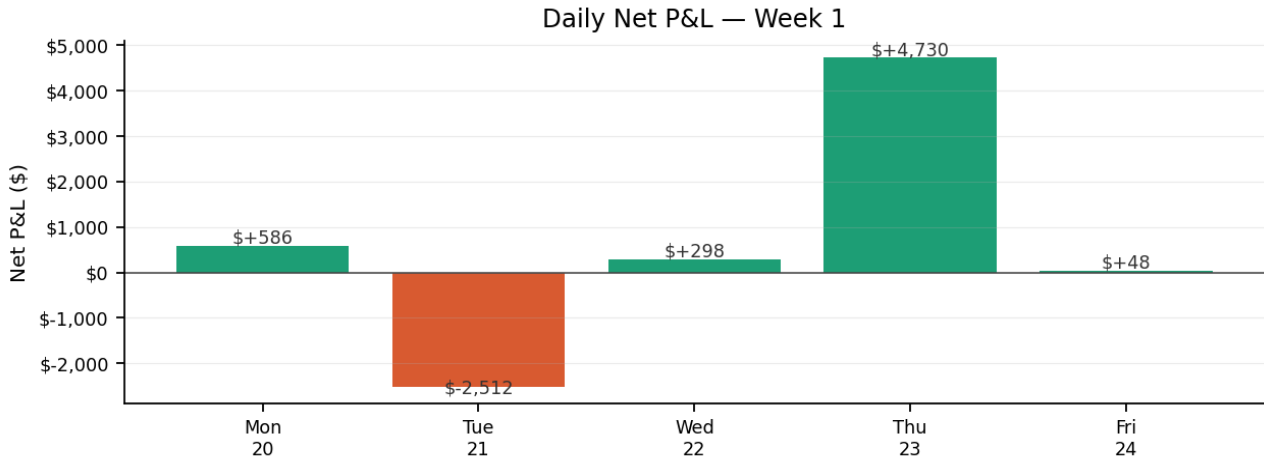


Figure 3.1 — Net daily P&L.; Four of five sessions produced positive returns.

Day	Date	Net P&L	Fills	Wins	Losses	Win Rate
Monday	2026-04-20	\$+585.99	4	4	0	100.0%
Tuesday	2026-04-21	\$-2,511.90	11	2	9	18.2%
Wednesday	2026-04-22	\$+297.80	5	5	0	100.0%
Thursday	2026-04-23	\$+4,729.67	9	8	1	88.9%
Friday	2026-04-24	\$+47.79	3	3	0	100.0%
WEEK TOTAL		\$+3,149.35	32	22	10	68.8%

Table 3.1 — Daily performance summary.

4. Performance Metrics

4.1 Return Statistics

Metric	Value
Net P&L	+\$3,149.35
Return on Equity	+3.15%
Gross Profit	+\$5,884.80
Gross Loss	(\$2,735.45)
Profit Factor	2.15
Total Volume Traded	10.12 lots
P&L per Lot	\$311.20

4.2 Trade Statistics

Metric	Value
Total Fills	32
Winning Fills	22
Losing Fills	10
Fill Win Rate	68.8%
Average Win	\$267.49
Average Loss	(\$273.54)
Expectancy per Fill	+\$98.42

4.3 Extremes

Metric	Value
Largest Winning Fill	+\$2,840.00
Largest Losing Fill	(\$500.85)
Best Day	+\$4,729.67 (Thursday)
Worst Day	-\$2,511.90 (Tuesday)
Peak Equity (highest reached)	\$103,183.16
Peak Equity (immediately before max DD)	\$100,622.19
Trough Equity	\$98,074.09

5. Risk Analysis

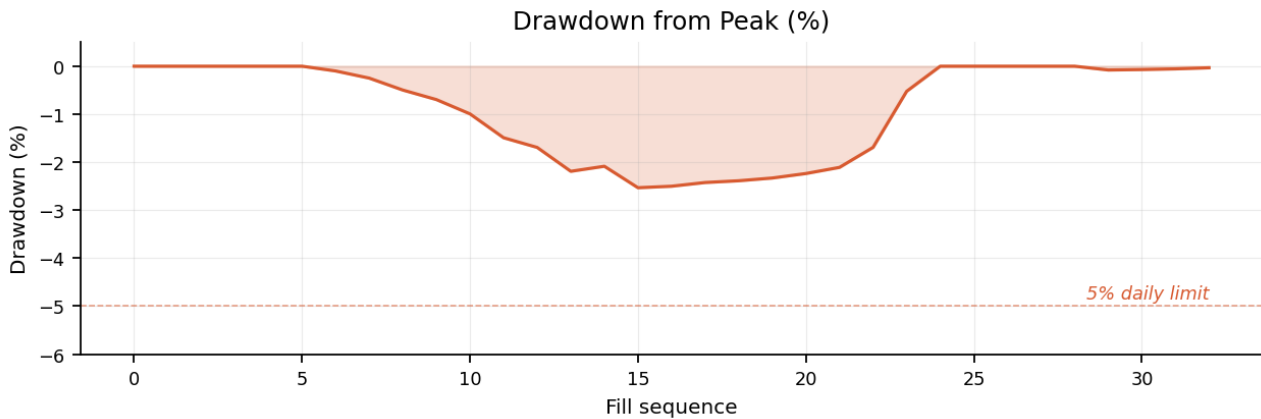


Figure 5.1 — Drawdown from peak equity across the trading week. Maximum drawdown of 2.53% occurred on Tuesday following execution through red-folder news.

5.1 Funded Account Risk Parameters

Parameter	Value
Starting Equity	\$100,000.00
Daily Loss Limit (5%)	\$5,000.00
Maximum Drawdown Limit (10%)	\$10,000.00
Peak Equity (period high before max DD)	\$100,622.19 (Tue 21 Apr intraday)
Peak Equity (highest reached)	\$103,183.16
Trough Equity	\$98,074.09 (Tue 21 Apr 21:54 UTC+1)
Maximum Drawdown (absolute)	\$2,548.10
Maximum Drawdown (percentage)	2.53%
Largest single-day drawdown vs prior close	\$2,511.90 (Tuesday · 50.24% of \$5K daily limit)
Closing Equity (24 Apr)	\$103,149.35

Methodology note on max drawdown. Max drawdown is calculated using standard methodology — the largest decline from a previous equity peak before recovery. The relevant peak is the intraday high reached on Tuesday 21 April (\$100,622.19, after the day's first +\$36.20 winner) before the news-rule loss cluster carried equity to the trough of \$98,074.09.

Compliance. The account remained within both the 5% daily loss limit and the 10% maximum loss limit at all times. The largest single-day equity decline relative to the prior day's close occurred on Tuesday 21 April at \$2,511.90 — equivalent to 50.24% of the \$5,000 daily limit. This was the only session in which daily drawdown exceeded 50% of the daily limit. The drawdown was recovered within 48 hours.

6. Discipline Failure Analysis — Tuesday 21 April

Tuesday produced the week's sole negative session at -\$2,511.90, accounting for 100% of the week's gross losses on a net basis. This section documents the failure in full as a matter of disclosure integrity.

6.1 The Rule

The ZEPH Levels methodology includes an explicit rule mandating the cancellation of all pending limit orders no fewer than 30 minutes prior to any red-folder news event. Red-folder events are defined as high-impact economic releases including but not limited to FOMC decisions, Non-Farm Payrolls, CPI, PPI, retail sales, and scheduled central bank testimony.

6.2 The Event

Tuesday 21 April 2026 featured a scheduled Federal Reserve retail sales release accompanied by Governor testimony — a red-folder event sequence. Limit orders were not cancelled prior to the release window. The resulting volatility triggered sequential stop-losses across three buy-zone clusters.

6.3 The Impact

Entry	Direction	Volume	Result
4,750.00 (3 fills)	BUY	0.50 lots	(\$500.00)
4,736.00 (3 fills)	BUY	1.00 lots	(\$1,000.00)
4,738.13 (1 fill)	BUY	0.45 lots	(\$500.85)
4,700.00 (1 fill)	SELL	0.45 lots	(\$450.00)
4,736.85 (1 fill)	SELL	0.20 lots	(\$203.00)
Total Loss		2.60 lots	(\$2,653.85)

Table 6.1 — Losing positions resulting from Tuesday rule breach.

6.4 Assessment

The zones targeted were structurally valid and conformed to the published ZEPH grading criteria. The loss was not attributable to zone-selection error but to the decision to hold limit orders active through an event explicitly prohibited by the methodology's own discipline rules. The failure was one of execution, not analysis.

Had the pre-news cancellation rule been followed, the estimated week-end result would have been approximately +\$5,803.20 rather than the realised +\$3,149.35. The rule has been reinstated with additional calendar-based alerting for the coming period.

7. Tier 2 Setup — BUY 4,700 Flip Zone

The Sweep-and-Reclaim, internally designated as the Tier 2 setup, represents the methodology's rule-based counter-trend entry. It requires the simultaneous alignment of six conditions. The methodology's design expects approximately two to four firings per month on XAUUSD; the first two weeks of live trading produced one firing, on Thursday 23 April.

7.1 Condition Checklist

#	Condition	Status
1	Daily bias against trade direction	MET — Daily BEAR, BUY setup
2	A++ FLIP grade zone	MET — 4,700 confirmed flip zone
3	Liquidity sweep level present	MET — Sweep at 4,694
4	Price wicked beyond sweep level	MET — Low of 4,684 (-\$10 past sweep)
5	Reclaim candle closed above sweep	MET — Next bar closed at 4,702
6	Structural / round-number confluence	MET — 4,700 round figure

7.2 Execution

Parameter	Value
Entry	4,700.00
Stop Loss	4,693.00 (\$7 risk)
Take Profit 1	4,715.00 (\$15 target)
Take Profit 2	4,728.00 (\$28 target)
Take Profit 3	4,740.00 (\$40 target)
Total Position Size	1.41 lots (3 fills)

7.3 Outcome

TP Level	Volume	Exit Price	P&L
TP1	0.28 lots	4,715.00	+\$420.00
TP2	0.42 lots	4,728.00	+\$1,176.00
TP3	0.71 lots	4,740.00	+\$2,840.00
Total	1.41 lots	—	+\$4,436.00

Table 7.1 — Tier 2 position outcome. Full take-profit ladder achieved.

Realised R multiple. Position risked approximately \$987 against the \$7 stop on 1.41 lots. Realised return of \$4,436 represents a 4.49R outcome, consistent with the methodology's design risk-reward profile for Tier 2 setups.

8. Complete Trade Register

The following register contains every position fill executed during the period. No trades have been excluded. All figures reconcile to the broker-reported closing balance of \$103,149.35.

#	Date	Day	Dir	Lots	Entry	Exit	P&L
1	2026-04-20	Mon	SELL	0.10	4,800.32	4,794.32	+59.99
2	2026-04-20	Mon	BUY	0.20	4,800.00	4,805.26	+105.20
3	2026-04-20	Mon	BUY	0.30	4,800.00	4,805.26	+157.80
4	2026-04-20	Mon	BUY	0.50	4,800.00	4,805.26	+263.00
5	2026-04-21	Tue	SELL	0.20	4,775.00	4,773.19	+36.20
6	2026-04-21	Tue	BUY	0.10	4,750.00	4,740.00	-100.00
7	2026-04-21	Tue	BUY	0.15	4,750.00	4,740.00	-150.00
8	2026-04-21	Tue	BUY	0.25	4,750.00	4,740.00	-250.00
9	2026-04-21	Tue	BUY	0.20	4,736.00	4,726.00	-200.00
10	2026-04-21	Tue	BUY	0.30	4,736.00	4,726.00	-300.00
11	2026-04-21	Tue	BUY	0.50	4,736.00	4,726.00	-500.00
12	2026-04-21	Tue	SELL	0.20	4,736.85	4,747.00	-203.00
13	2026-04-21	Tue	BUY	0.45	4,738.13	4,727.00	-500.85
14	2026-04-21	Tue	SELL	0.45	4,700.66	4,698.31	+105.75
15	2026-04-21	Tue	SELL	0.45	4,700.00	4,710.00	-450.00
16	2026-04-22	Wed	BUY	0.20	4,750.00	4,751.56	+31.20
17	2026-04-22	Wed	BUY	0.50	4,750.00	4,751.56	+78.00
18	2026-04-22	Wed	SELL	0.16	4,736.00	4,733.70	+36.80
19	2026-04-22	Wed	SELL	0.25	4,736.00	4,733.70	+57.50
20	2026-04-22	Wed	SELL	0.41	4,736.00	4,733.70	+94.30
21	2026-04-23	Thu	BUY	0.71	4,736.00	4,737.81	+128.51
22	2026-04-23	Thu	BUY	0.28	4,700.00	4,715.00	+420.00
23	2026-04-23	Thu	BUY	0.42	4,700.00	4,728.00	+1,176.00
24	2026-04-23	Thu	BUY	0.71	4,700.00	4,740.00	+2,840.00
25	2026-04-23	Thu	SELL	0.41	4,700.00	4,697.34	+109.06
26	2026-04-23	Thu	SELL	0.16	4,725.00	4,723.30	+27.20
27	2026-04-23	Thu	SELL	0.25	4,725.00	4,723.30	+42.50
28	2026-04-23	Thu	SELL	0.40	4,725.00	4,723.30	+68.00
29	2026-04-23	Thu	BUY	0.10	4,677.16	4,669.00	-81.60
30	2026-04-24	Fri	SELL	0.16	4,711.00	4,710.41	+9.44
31	2026-04-24	Fri	SELL	0.25	4,711.00	4,710.41	+14.75
32	2026-04-24	Fri	SELL	0.40	4,711.00	4,710.41	+23.60
TOTAL				10.12			+3,149.35

Table 8.1 — Complete position register for the period.

9. Methodology and Disclosures

9.1 Data Source

All trade data in this report is drawn from the MetaTrader 5 position history for the funded XAUUSD account over the period 20 April 2026 to 24 April 2026. The net profit figure of **+\$3,149.35** reconciles exactly to the broker-reported account balance change (\$100,000.00 → \$103,149.35). MT5 history screenshots and exports are retained for verification.

9.2 Scope of Reporting

This report documents every position fill executed during the reporting period. No trades have been omitted, re-categorised, or post-hoc edited. Losing trades are presented in the same format and with the same prominence as winning trades.

9.3 Reporting Basis

Position P&L; is reported on a closed-trade basis in US dollars. Volume is reported in standard lots where 1.00 lot represents 100 troy ounces of XAUUSD exposure. Fills at the same entry price on the same trading day are treated as a single position for position-level statistics and disaggregated for fill-level statistics.

9.4 Sample Limitations

One week of trading data is not a statistically significant sample. The reader is cautioned against extrapolating these results forward. Performance metrics presented in this report are historical measurements only and carry no predictive value regarding future results. Market regime, volatility environment, and trader discipline will all affect forward performance.

9.5 Forward-Looking Statements

This report makes no forward-looking claims. The methodology will be evaluated continuously over a rolling 30-day, 90-day, and 180-day window, with subsequent reports published at the conclusion of each period.

9.6 Risk Warning

Trading leveraged instruments such as XAUUSD CFDs carries substantial risk of loss. **Past performance is not indicative of future results.** This report documents the historical performance of one specific funded account operated under the ZEPH Levels methodology. It does not constitute a recommendation, offer, or solicitation to trade, and should not be relied upon as the sole basis for any trading decision. Independent financial advice should be sought before trading.

Report prepared: 25 April 2026 · Period covered: 20–24 April 2026 · Account: \$100,000 Funded XAUUSD · Methodology: ZEPH Levels v26