

Week 2 Performance Report

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

Period: Monday 27 April 2026 – Friday 1 May 2026 · 5 Trading Sessions

Net P&L	+\$386.58	Return on Equity	+0.39%
Profit Factor	1.26	Win Rate (fills)	82.8%
Total Fills	29	Max Drawdown	0.95%

1. Executive Summary

This report documents the second full week of live trading using the ZEPH Levels zone-identification methodology on a \$100,000 funded XAUUSD account. Over five trading sessions, **29 position fills** produced a net gain of **+\$386.58 (+0.39% on starting equity)**, with a profit factor of **1.26** and a peak-to-trough drawdown of **0.95%**.

Week 2 was meaningfully slower than Week 1's exceptional output, closer to the methodology's expected steady-state. The week was characterised by a heavy red-folder calendar (FOMC Wednesday, Core PCE Thursday) which constrained available trading windows. No Tier 2 setup fired during the period.

Four discipline-related events occurred during the week, documented in full in Section 6: a Monday off-system entry (-\$174.40), a Tuesday off-system chase (-\$363.60, partially recovered), a self-imposed FOMC no-trade rule that was broken on Wednesday (recovered +\$123.00), and a self-imposed Friday no-trade rule that was broken on Friday 1 May (recovered +\$48.00). Week 2 also contained the methodology's worst single-zone outcome to date — the Thursday 30 April A++ FLIP SELL 4,610 cluster stop-out for combined -\$952.

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

2. Equity Curve

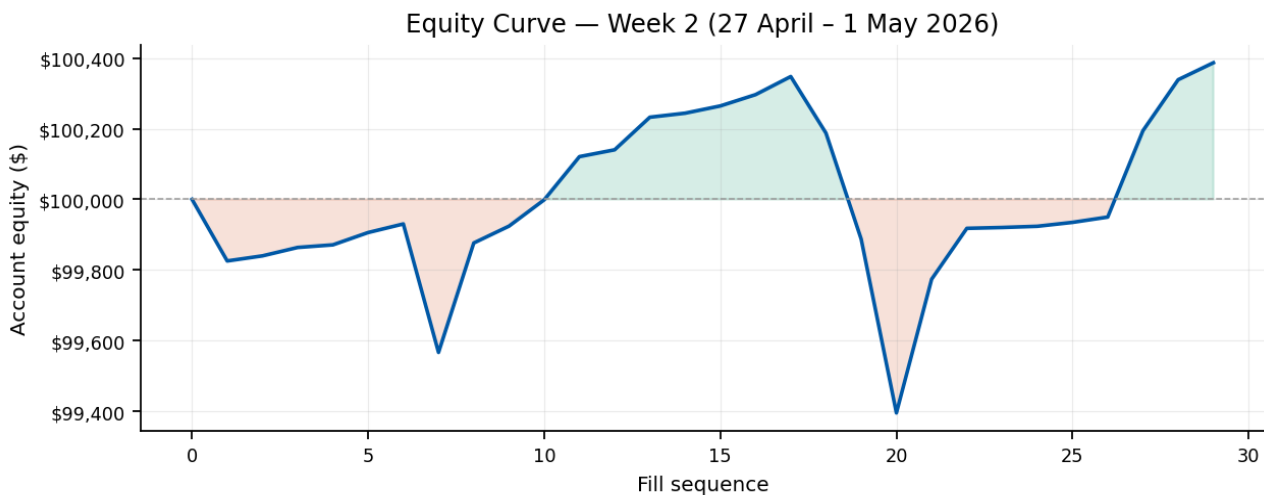


Figure 2.1 — Account equity across 29 position fills. Starting equity: \$100,000.00. Closing equity: \$100,386.58. Highest equity reached during the week: \$100,386.58. Period trough: \$99,395.52. The mid-week dip reflects the Thursday 30 April 4,610 stop-loss event, recovered within session.

3. Daily Performance

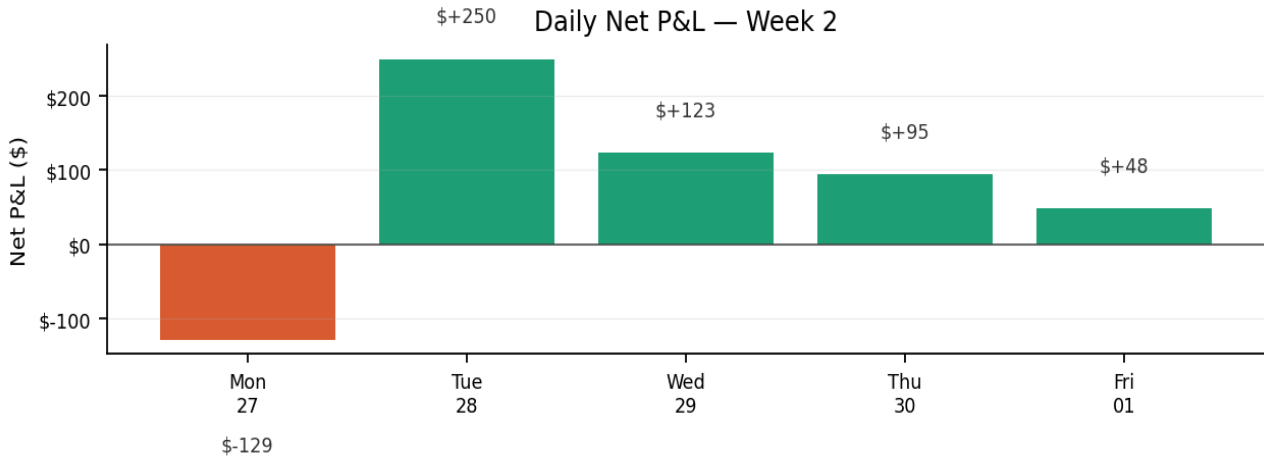


Figure 3.1 — Net daily P&L.; Four of five sessions produced positive returns; Monday's small loss originated from an off-system entry.

Day	Date	Net P&L	Fills	Wins	Losses	Win Rate
Monday	2026-04-27	\$-128.80	4	3	1	75.0%
Tuesday	2026-04-28	\$+249.64	7	6	1	85.7%
Wednesday	2026-04-29	\$+123.00	3	3	0	100.0%
Thursday	2026-04-30	\$+94.74	14	11	3	78.6%
Friday	2026-05-01	\$+48.00	1	1	0	100.0%
WEEK TOTAL		\$+386.58	29	24	5	82.8%

Table 3.1 — Daily performance summary.

4. Performance Metrics

4.1 Return Statistics

Metric	Value
Net P&L	+\$386.58
Return on Equity	+0.39%
Gross Profit	+\$1,876.58
Gross Loss	(\$1,490.00)
Profit Factor	1.26
Total Volume Traded	8.07 lots
P&L per Lot	\$47.90

4.2 Trade Statistics

Metric	Value
Total Fills	29
Winning Fills	24
Losing Fills	5
Fill Win Rate	82.8%
Average Win	\$78.19
Average Loss	(\$298.00)
Expectancy per Fill	+\$13.33

4.3 Extremes

Metric	Value
Largest Winning Fill	+\$378.40
Largest Losing Fill	(\$492.00)
Best Day	\$+249.64 (Tuesday)
Worst Day	\$-128.80 (Monday)
Peak Equity (highest reached)	\$100,386.58
Peak Equity (immediately before max DD)	\$100,347.52
Trough Equity	\$99,395.52

5. Risk Analysis

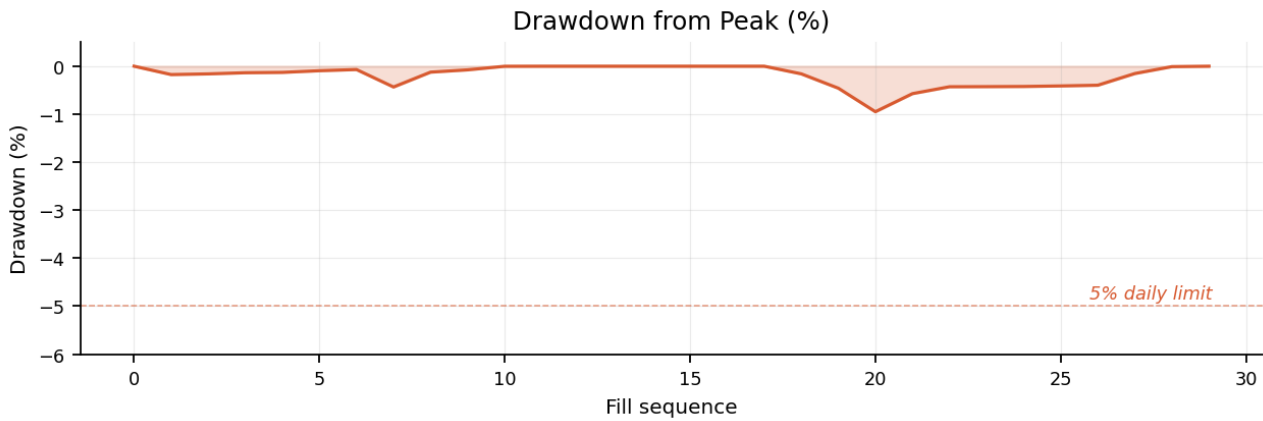


Figure 5.1 — Drawdown from peak equity across the trading week. Maximum drawdown of 0.95% occurred on Thursday 30 April following the 4,610 A++ FLIP SELL stop-out, recovered within session.

5.1 Funded Account Risk Parameters

Parameter	Value
Starting Equity (week open)	\$103,149.35
Daily Loss Limit (5%)	\$5,000.00 (dynamic basis)
Maximum Drawdown Limit (10%)	\$10,000.00 (dynamic basis)
Peak Equity (week, highest reached)	\$103,535.93
Trough Equity (week)	\$102,544.87
Maximum Drawdown (absolute)	\$952.00
Maximum Drawdown (percentage)	0.95%
Largest single-day drawdown vs prior close	\$848.32 (Thursday · 16.97% of \$5K daily limit)
Closing Equity (1 May, two-week running)	\$103,535.93

Compliance. The account remained within both the 5% daily loss limit and the 10% maximum loss limit at all times during Week 2. No single-day drawdown exceeded 20% of the daily limit. The Thursday 30 April intraday drawdown event was fully recovered within the same session.

6. Discipline Failure Analysis

Four discipline-related events occurred during Week 2. Each is documented here in full as a matter of disclosure integrity. Two produced material losses; two produced positive outcomes despite breaking self-imposed rules.

6.1 Monday 27 April — Off-System Entry (-\$174.40)

The week's first trade was a 0.20-lot BUY at 4,680.72, taken outside the ZEPH zone framework. The entry was based on a non-ZEPH signal source and did not correspond to a published ZEPH zone. Stop-loss hit at 4,672.00 for a loss of \$174.40. The methodology was not the source of the loss; the entry was outside the methodology entirely.

6.2 Tuesday 28 April — Off-System Chase (-\$363.60, +\$309.72 recovery)

Following an aligned BUY 4600 ZEPH zone that fired for partial profit, an off-system 0.30-lot BUY at 4,590.12 was taken in an attempt to capture deeper liquidity below the published zone. Stop-loss hit at 4,578.00 for a loss of \$363.60. A subsequent 0.41-lot BUY at 4,571.83 captured the actual sweep-and-bounce for +\$309.72, partially offsetting the off-system chase. Net session result remained positive at +\$249.64. Combined Week 2 off-system loss: -\$538.00. Without off-system entries, Week 2 net would have been +\$924.58 rather than +\$386.58.

6.3 Wednesday 29 April — Self-Imposed FOMC No-Trade Rule (broken, +\$123.00)

A self-imposed pre-FOMC no-trade rule was set for Wednesday 29 April. The rule was broken: three ZEPH-aligned SELL entries were taken at the 4,550-4,555 zone in the morning session. All three were winners; all three were exited before the FOMC announcement. Net session result: +\$123.00. The rule break produced a positive outcome but represents a deviation from declared discipline and is documented for transparency.

6.4 Thursday 30 April — A++ FLIP SELL 4,610 Stop-Out (-\$952.00, recovered)

Three SELL fills at 4,610.00 (0.16 + 0.25 + 0.41 lots) on a published A++ FLIP zone were stopped out as price broke through to 4,620-4,622 for a combined loss of \$952.00. This is the methodology's worst single-zone outcome to date in live trading. The zone met all published A++ FLIP criteria; the market did not respect the level on this instance. The session was recovered via subsequent ZEPH-aligned entries (SELL 4,623 +\$378.40, BUY 4,610 cluster +\$388.76, plus scalps). Net session result: +\$94.74.

This is a methodology event, not an execution failure: the trade was taken in full accordance with published rules. It is documented here under discipline analysis because the recovery activity that followed represents an emotional response to the loss, even though it produced a positive net session.

6.5 Friday 1 May — Self-Imposed Friday No-Trade Rule (broken, +\$48.00)

A self-imposed Friday no-trade rule was set for 1 May. The rule was broken: a single 0.40-lot SELL at 4,636.00 was taken on a flipped zone, exited at 4,634.80 for +\$48.00. The early exit at session-open weakness is consistent with the early-profit-taking pattern documented in Section 7.1. The rule break produced a positive outcome but represents a deviation from declared discipline.

7. Execution Observations

7.1 Early Profit-Taking on FLIP Setups

Multiple ZEPH-aligned setups during Week 2 were exited at small positive outcomes where the methodology's published TP1 would have produced larger gains. Examples: Tuesday 28 April's 4,600 SELL cluster exited at the M15 reaction wick rather than the H1 TP1 ladder; Friday 1 May's 4,636 SELL exited at +\$48 at session-open weakness rather than holding through the move. The pattern is most pronounced on flipped-zone SELL setups in counter-trend conditions.

This is the single highest-leverage execution change available — closing this gap does not require new zones, different timeframes, or methodology changes. It is operator-level work for the forward period.

7.2 Off-System Entry Cost

Both material losing trades in Week 2 originated from entries taken outside the ZEPH zone framework — Monday's 4,680 BUY (-\$174.40) and Tuesday's 4,590 BUY chase (-\$363.60). Combined off-system loss for Week 2: -\$538.00. Without these entries, Week 2 net would have been +\$924.58 rather than +\$386.58. This is a discipline observation, not a methodology adjustment.

8. Complete Trade Register

The following register contains every position fill executed during the period. No trades have been excluded. Off-system entries are flagged in the methodology commentary in Section 6 and are presented alongside ZEPH-aligned trades with appropriate notation. All figures reconcile to the broker-reported closing balance change for the period (+\$386.58, taking week-open equity from \$103,149.35 to \$103,535.93).

#	Date	Day	Dir	Lots	Entry	Exit	P&L
1	2026-04-27	Mon	BUY	0.20	4,680.72	4,672.00	-174.40
2	2026-04-27	Mon	SELL	0.20	4,675.45	4,674.73	+14.40
3	2026-04-27	Mon	SELL	0.20	4,673.88	4,672.69	+23.80
4	2026-04-27	Mon	SELL	0.20	4,677.79	4,677.42	+7.40
5	2026-04-28	Tue	BUY	0.40	4,600.00	4,600.87	+34.80
6	2026-04-28	Tue	BUY	0.28	4,600.00	4,600.87	+24.36
7	2026-04-28	Tue	BUY	0.30	4,590.12	4,578.00	-363.60
8	2026-04-28	Tue	BUY	0.41	4,571.83	4,579.38	+309.72
9	2026-04-28	Tue	SELL	0.16	4,600.00	4,597.02	+47.68
10	2026-04-28	Tue	SELL	0.25	4,600.00	4,597.02	+74.50
11	2026-04-28	Tue	SELL	0.41	4,600.00	4,597.02	+122.18
12	2026-04-29	Wed	SELL	0.20	4,553.84	4,552.87	+19.40
13	2026-04-29	Wed	SELL	0.20	4,555.00	4,550.39	+92.20
14	2026-04-29	Wed	SELL	0.20	4,550.32	4,549.75	+11.40
15	2026-04-30	Thu	SELL	0.16	4,600.00	4,598.72	+20.48
16	2026-04-30	Thu	SELL	0.25	4,600.00	4,598.72	+32.00
17	2026-04-30	Thu	SELL	0.40	4,600.00	4,598.72	+51.20
18	2026-04-30	Thu	SELL	0.16	4,610.00	4,620.00	-160.00
19	2026-04-30	Thu	SELL	0.25	4,610.00	4,622.00	-300.00
20	2026-04-30	Thu	SELL	0.41	4,610.00	4,622.00	-492.00
21	2026-04-30	Thu	SELL	0.80	4,623.35	4,618.62	+378.40
22	2026-04-30	Thu	BUY	0.40	4,613.29	4,616.89	+144.00
23	2026-04-30	Thu	BUY	0.10	4,617.77	4,618.01	+2.40
24	2026-04-30	Thu	SELL	0.10	4,629.84	4,629.50	+3.40
25	2026-04-30	Thu	SELL	0.10	4,629.08	4,627.97	+11.10
26	2026-04-30	Thu	SELL	0.10	4,624.98	4,623.48	+15.00
27	2026-04-30	Thu	BUY	0.42	4,610.00	4,615.82	+244.44
28	2026-04-30	Thu	BUY	0.41	4,612.30	4,615.82	+144.32
29	2026-05-01	Fri	SELL	0.40	4,636.00	4,634.80	+48.00
	TOTAL			8.07			+386.58

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 27 April 2026 to 1 May 2026. The net profit figure of **+\$386.58** reconciles exactly to the broker-reported account balance change for the week (\$103,149.35 → \$103,535.93). 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. Off-system entries appear in the trade register alongside ZEPH-aligned trades with appropriate notation in the methodology commentary. 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.

9.4 Sample Limitations

Two weeks 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.

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: 2 May 2026 · Period covered: 27 April – 1 May 2026 · Account: \$100,000 Funded XAUUSD · Methodology: ZEPH Levels v26