



**Phoenix**  
TRADER FUNDING

# PERFORMANCE REVIEW™

REPORT PERIOD : 3 JUN 2025 – 24 JUN 2025  
MERIT ACCOUNT ID : PHOENIXM-03396-001

POWERED BY  **MIRAGE™**

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# DISCLAIMER

This report EXCLUDES all Overnight trades, and if you see this message, it means that some of your trades have been removed (188 trade(s)).

**THEREFORE, IT IS NORMAL TO SEE DIFFERENCES IN THE FIGURES BECAUSE MERIT ACCOUNTS DO NOT ALLOW OVERNIGHT/OVERWEEK.**

## EXECUTIVE SUMMARY

Welcome to this performance report and this first section. The aim here is to give an overview of your statistics, details of which can be found later in this document

**+\$13329.2**  
NET PROFIT

**-\$23354.2**  
NET LOSS

**-\$10025**  
NET P&L

**52.2%**  
WINRATE/TRADE

**28.6%**  
WINRATE/DAY

**-22642.7%**  
DRAWDOWN %

**38**  
MARTINGALE(S)

**640**  
NO. OF TRADES

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**-\$15.7**  
EXPECTANCY/TRADE

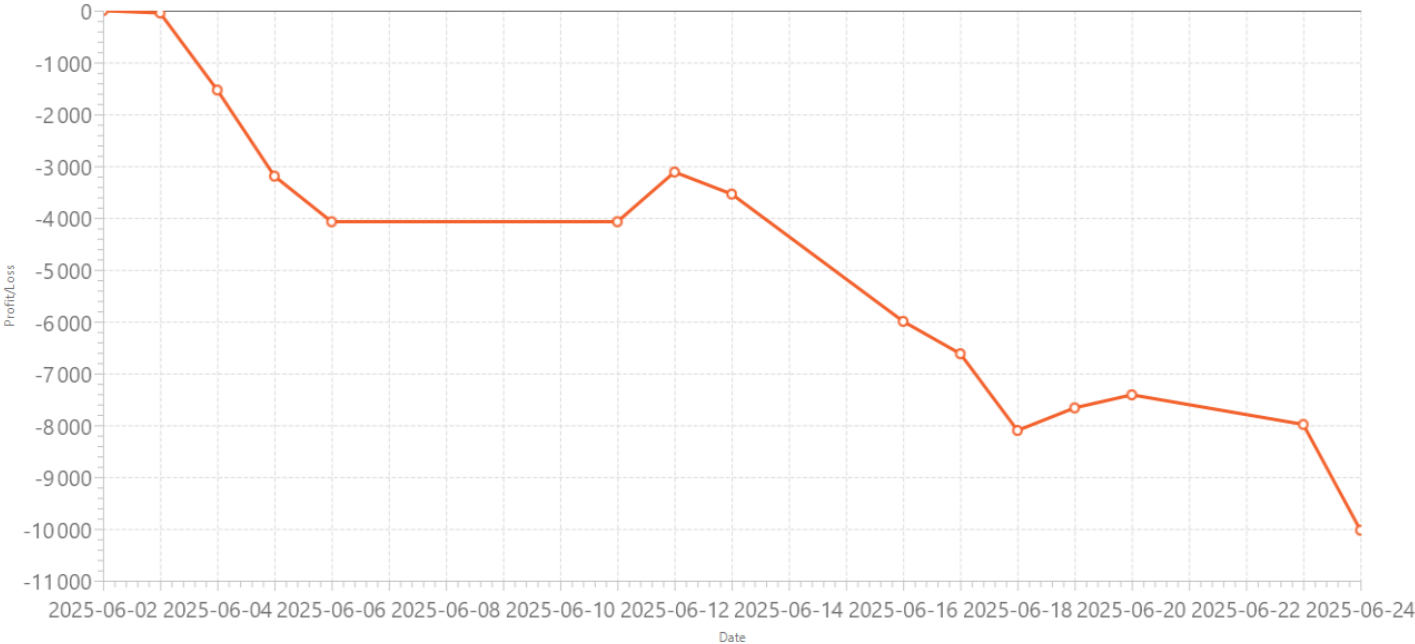
**-\$716.1**  
EXPECTANCY/DAY

# DAY BY DAY PERFORMANCE CALENDAR

## JUNE 2025

Monday	Tuesday	Wednesday	Thursday	Friday
	3 <b>P&amp;L: -\$44.08</b> Winrate: 50.00% Trades: 2	4 <b>P&amp;L: -\$1487.32</b> Winrate: 40.32% Trades: 62	5 <b>P&amp;L: -\$1660.89</b> Winrate: 50.00% Trades: 80	6 <b>P&amp;L: -\$880.15</b> Winrate: 56.00% Trades: 50
		11 <b>P&amp;L: +\$0.51</b> Winrate: 57.58% Trades: 33	12 <b>P&amp;L: +\$958.50</b> Winrate: 58.82% Trades: 34	13 <b>P&amp;L: -\$425.68</b> Winrate: 51.25% Trades: 80
16 <b>P&amp;L: -\$2456.40</b> Winrate: 45.33% Trades: 75	17 <b>P&amp;L: -\$624.73</b> Winrate: 47.83% Trades: 23	18 <b>P&amp;L: -\$1480.75</b> Winrate: 52.63% Trades: 76	19 <b>P&amp;L: +\$436.73</b> Winrate: 57.14% Trades: 35	20 <b>P&amp;L: +\$251.90</b> Winrate: 65.00% Trades: 20
23 <b>P&amp;L: -\$571.96</b> Winrate: 54.00% Trades: 50	24 <b>P&amp;L: -\$2040.65</b> Winrate: 45.00% Trades: 20			

# OVERALL PERFORMANCE REVIEW



Your best day was on June 12, 2025. During this day you have won \$958.5 which is about -9.6% of your total Net P&L

On the other hand, on June 16, 2025, you have lost more than -\$2456.4 which is 10.5% of all your losses for the entire challenge & your worst day



## PROFITABILITY ANALYSIS

**-\$8376**

GROSS P&L

**-\$1649**

COMMISSIONS

**-\$10025**

NET P&L

**+\$952**

AV. WINNING TRADE

**-\$1668**

AV. LOSING TRADE

Your average losing trade is 1.8x your average winning trade

---

**30.5** AVERAGE NO. OF TRADES ON A WINNING DAY

**51.8** AVERAGE NO. OF TRADES ON A LOSING DAY

## RISK MANAGEMENT EVALUATION

This section is one of the most important in the report. During your challenge, your maximum all-time drawdown, the lowest point in your account was :

**-\$10025**

**Reached on 24 June, 2025**

This drawdown should be seen in the context of your average profit/loss.

**+\$412**

**AV. WINNING DAY**

**-\$1167**

**AV. LOSING DAY**

So, your max drawdown is 24.3x your average recorded profit on a winning day. Said in another way, you would need 24 days to recover from this drawdown in an optimal winning streak

Appart from that, you're max drawdown in a single day was

**-\$2456**

**Reached on 16 June, 2025**

During this day, you made 75 trades (1.6x your average number of trades), with a total volume of 232 contracts (1.7x your average number)

If we zoom in on your trades, we realize that your best trade was

**+\$821.02 on ES**

This trade was made on June 06, 2025 from 14:28:44 to 14:43:0 (CET) and represents -8,19% of your Final Net P&L.

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In the same way, your worst account trade was

**-\$878.40 on MGC**

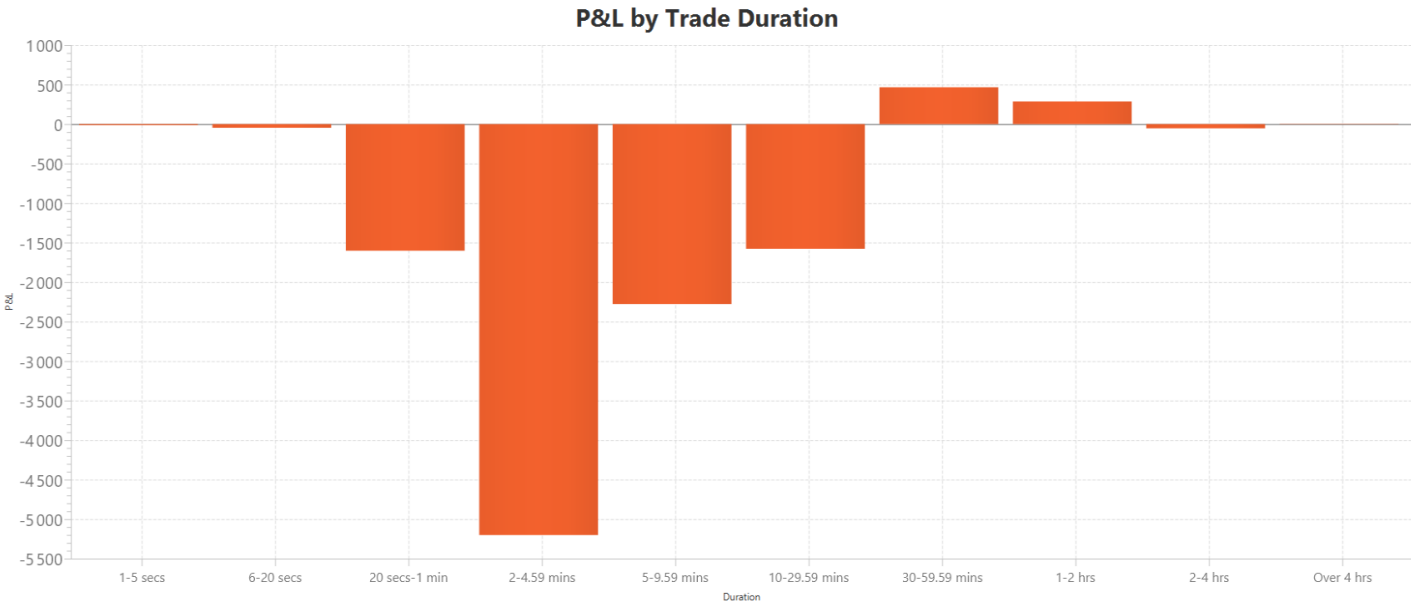
This trade was made on June 06, 2025 from 14:32:28 to 18:24:10 (CET) and represents 3,76% of all your losses combined.

# TRADE MANAGEMENT & EXECUTION

On average, your trades are lasting :

**9 mins**      **11.3 mins**      **7.6 mins**  
**OVERALL AVERAGE**      **AV. WIN. TRADE.**      **AV. LOSS TRADE.**

To be a bit more precise, here's a graph that shows your P&L during the different durations



Moreover, your volume statistics are the following

**135.3**

VOL/DAY

**77.0**

VOL/WINNING DAY

**158.6**

VOL/LOSING DAY

**3.0**

VOL/TRADE.

**3.6**

VOL/WIN. TRADE

**3.1**

VOL/LOSE. TRADE

**40**

MAX VOL ON A TRADE

**296**

(24 JUNE, 2025)

MAX VOL ON A DAY

**MES**

MOST TRADED ASSET

**NQ**

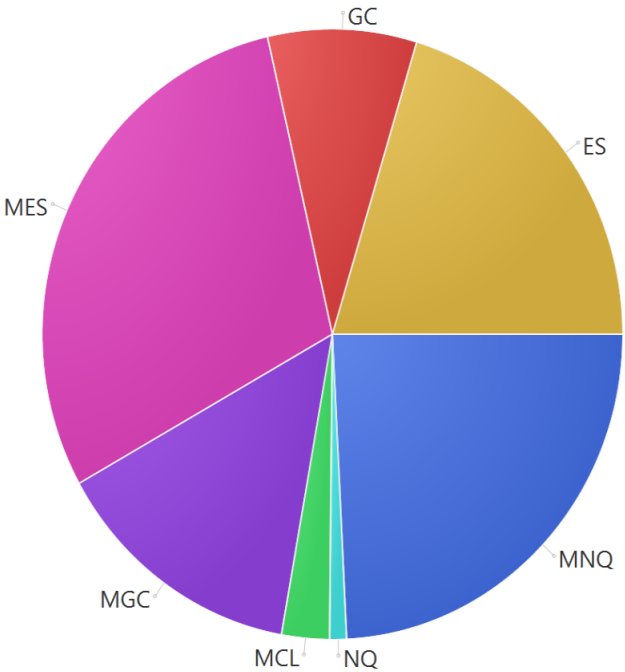
LEAST TRADED ASSET

# PERFORMANCE BY INSTRUMENTS & SYMBOL

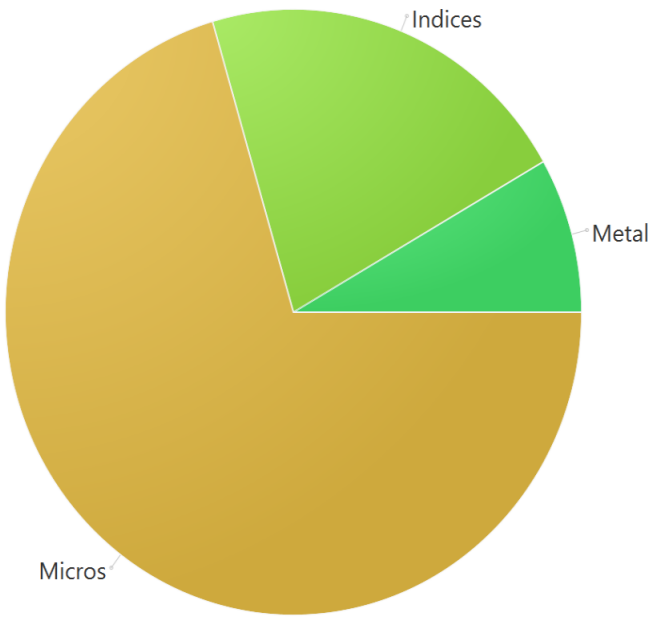
During the challenge, you have traded a total of 7 instruments.

More specifically, your most traded asset was MES, you made 29.5% of your trades on this asset & it represented your 14.7% of your profits, as well as 11.1% of your losses

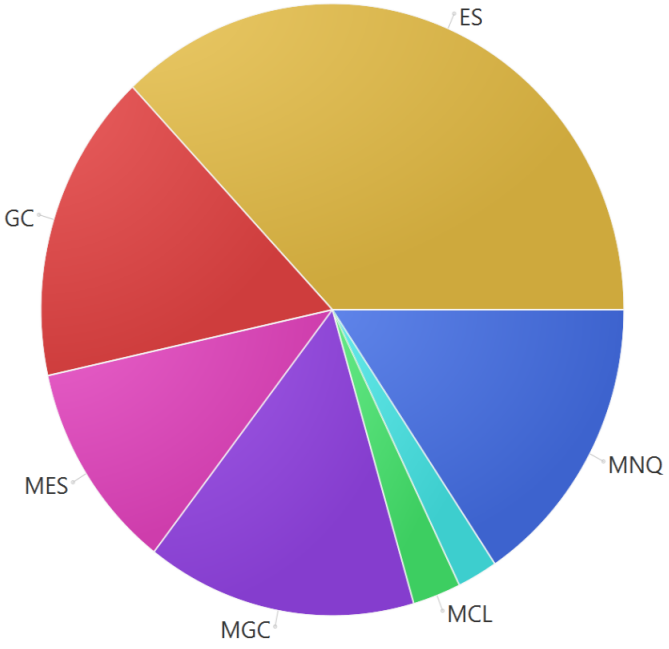
**Number of Trades per Symbol**



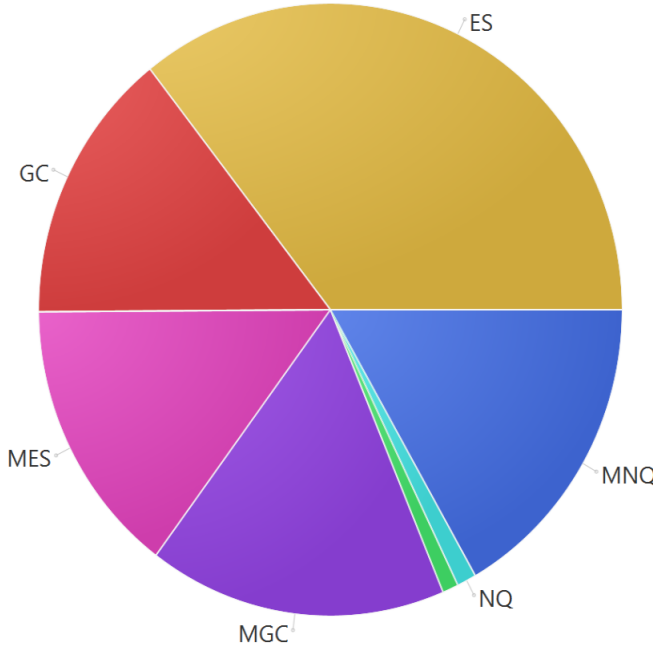
**Trades by Symbol Category**



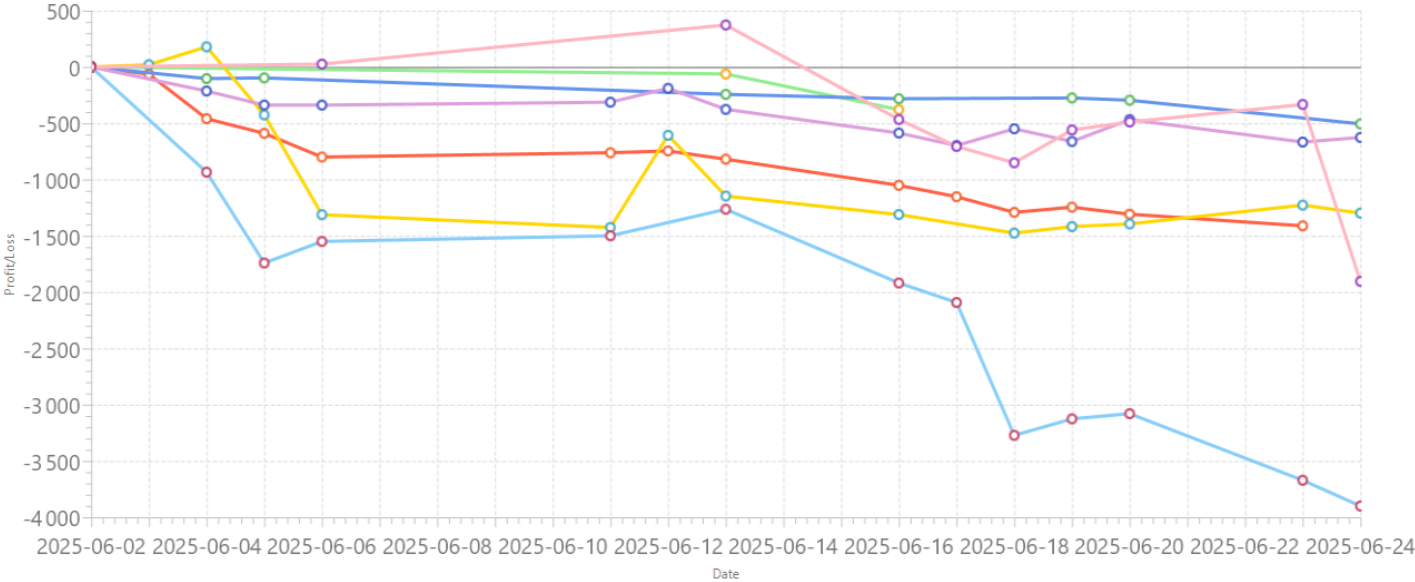
**Losses per Symbol**



**Profits per Symbol**



To be more precise, here is a detailed chart of your Net P&L per asset according to date

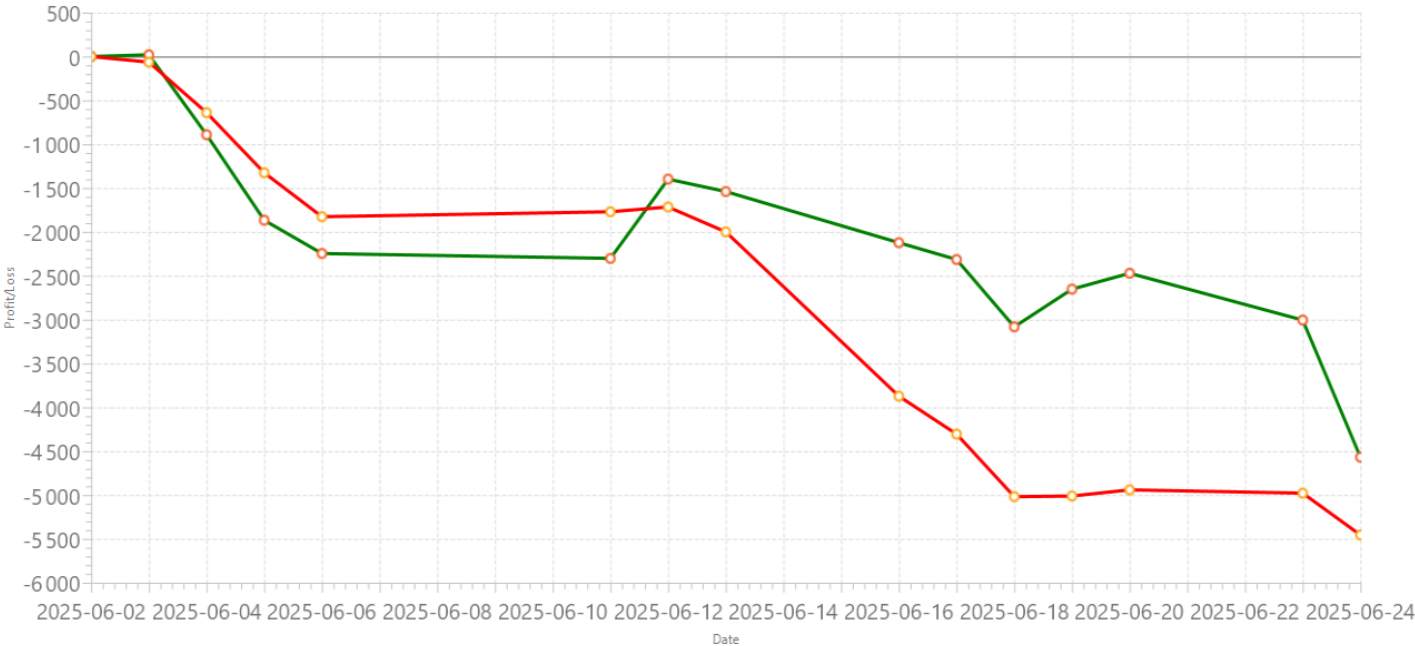


Color code:

**MNQ**   **NQ**   **MCL**   **MGC**   **MES**   **GC**   **ES**

# LONG VS SHORT PERFORMANCE

The purpose of this section is to give you a comparison of your Long VS Short performance. For some traders, this section proves extremely useful, as it sometimes appears that one side is far inferior to another in terms of performance.



— Net P&L (Short Only)

— Net P&L (Long Only)

**-\$4568.9**

**NET P&L (LONG ONLY)**

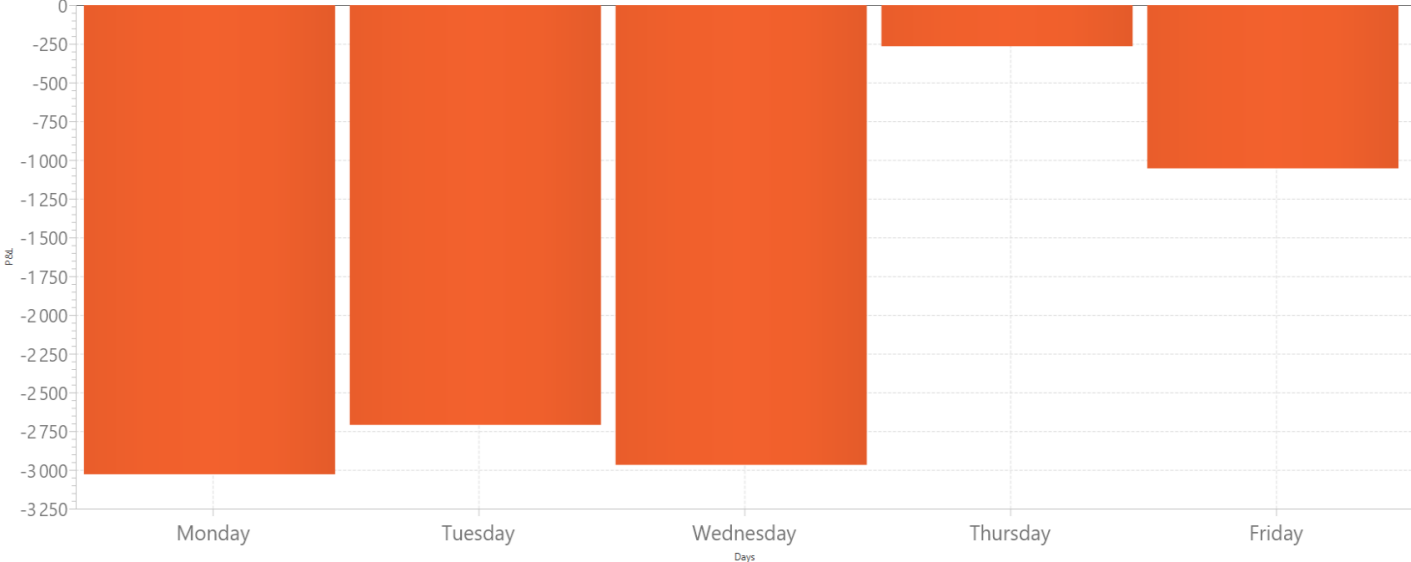
**-\$5456.0**

**NET P&L (SHORT ONLY)**

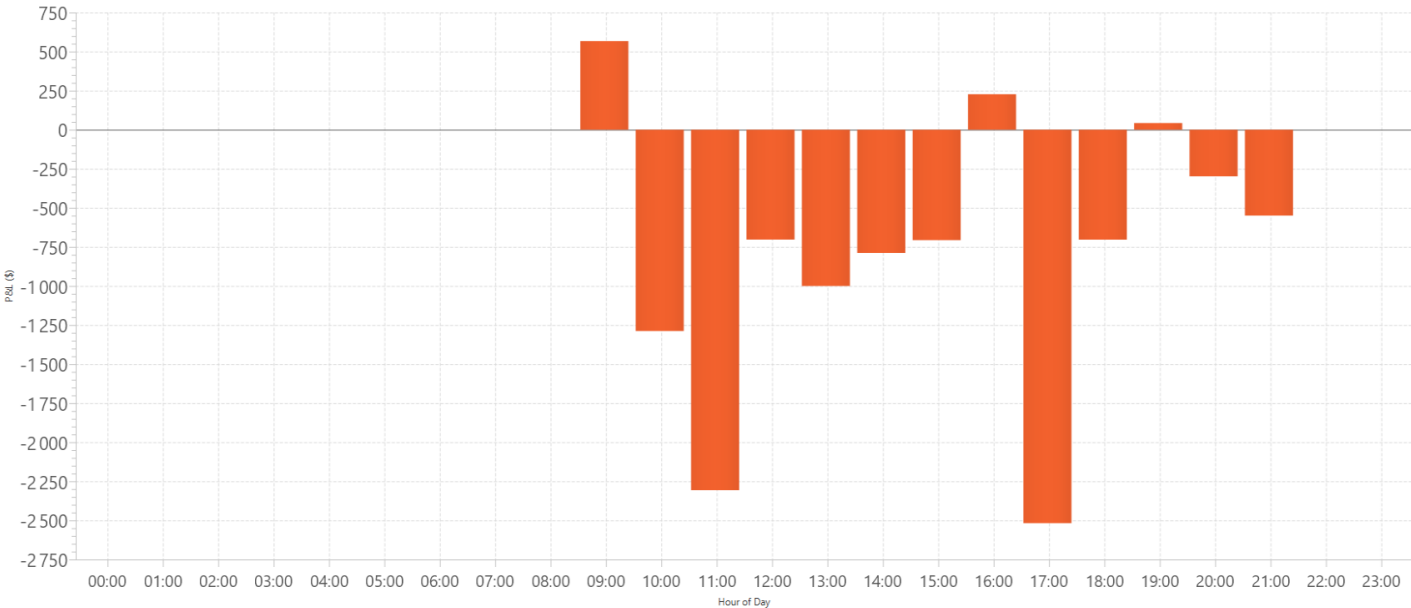
# PERFORMANCE BY DAYS & HOURS

Performance by day is an important part of determining your Edge in trading, you may find that you are profitable on some days but not on others, your performance is described in this chart:

P&L by Day Of The Week



In addition, your performance by hour is shown in the following graph (all hours are in EDT)



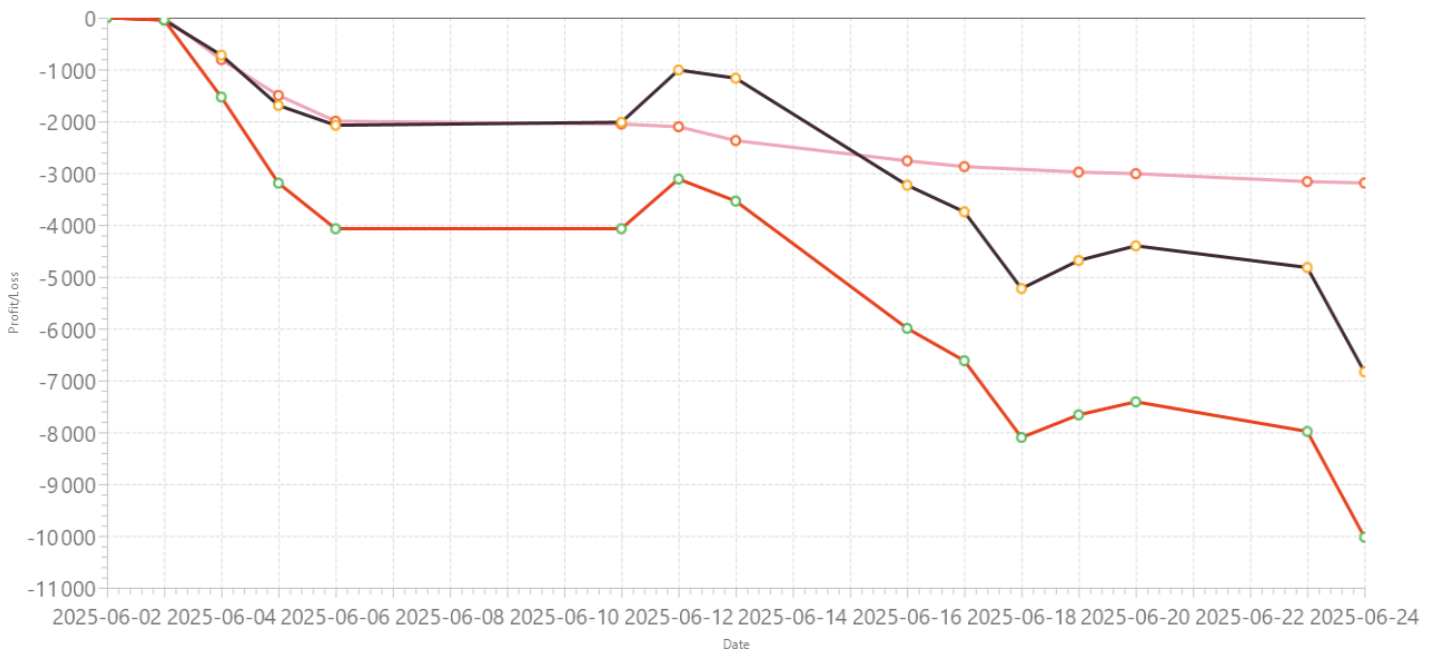
# PERFORMANCE OF YOUR STOP ORDERS

The purpose of this section is to give you a clearer idea of how you manage your stop orders on your trades, and whether or not, and to what extent, they benefit you.

To begin with, for 640 trades made, you placed 91 stops directly associated, which corresponds to a ratio of

# 14.2%

In addition, here's a chart of your cumulative daily P&L, distinguishing between trades with and without associated stop orders.



— Net P&L (Only the Trades with a Stop Loss)

— Net P&L (Only the Trades without a Stop Loss)

— Net P&L (All Trades)

Here, we can see that over the entire duration of your trading, you had a total P&L of \$-3189.5 with stops and \$-6835.5 without stops.

# BENCHMARK

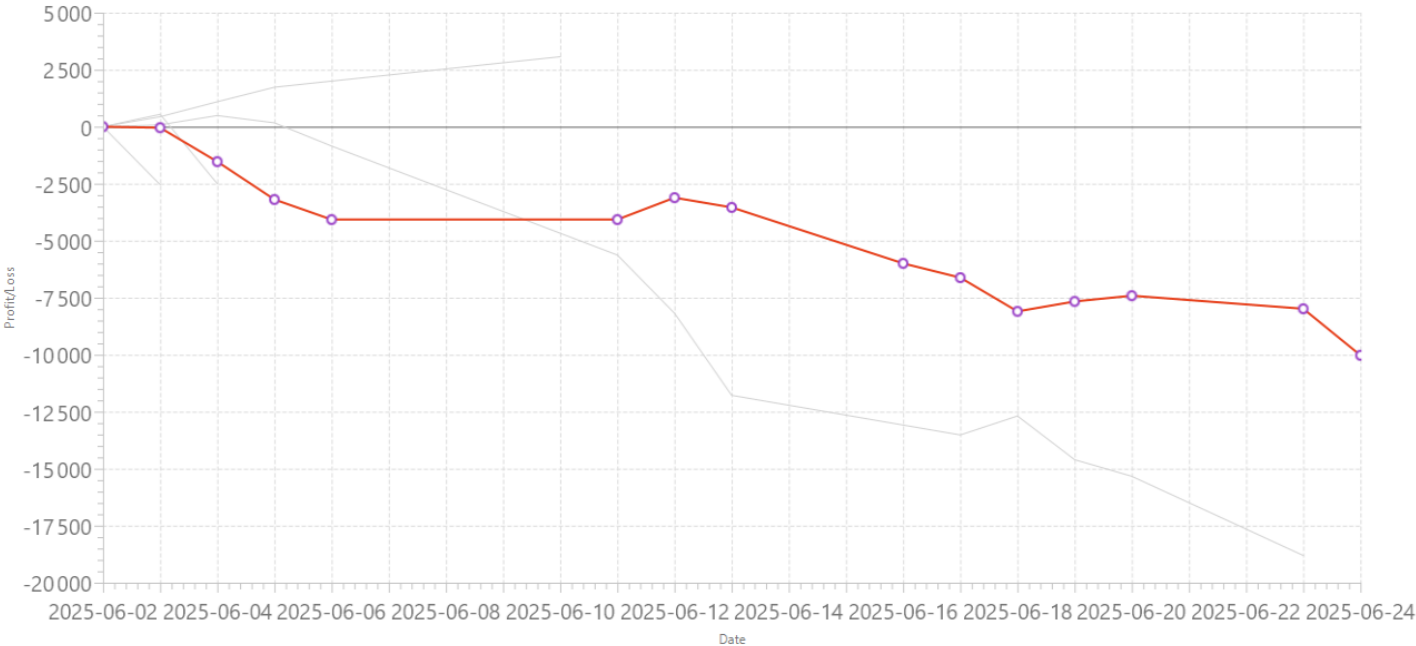
It's very important to us that you understand what we mean by “consistent trader”. In this table, you'll find a comparison between your results and those we “expect” on the main metrics.

Please also note that in **no case** this list is exhaustive, not deterministic, we fund traders that don't check some of those criteria. If you seemingly check all the ticks for this Benchmark table, the « Area Of Improvement » & « Key upgrades for immediate focus » sections will provide you with everything you need to know about what you should do better.

METRIC	YOUR STATS	EXPECTED
Consistency (Per Day)	<b>-9.6%</b>	<b>0% - 40%</b>
Average Winning Day OR Average Losing Day	<b>411.9\$</b> OR <b>-1167.3\$</b>	<b>&gt; +466.9\$</b> OR <b>&gt; -1029.8\$</b>
Days to Recover from Max DD. Day	<b>24 Days</b>	<b>&lt; 4 Days</b>
No. Of Martingales	<b>38</b>	<b>&lt; 10</b>
Expectancy Per Day	<b>-\$716.1</b>	<b>&gt; +\$0 (Profitable)</b>
Win./Losing Day Volume Ratio	<b>2.1x</b>	<b>&lt; 1.5x</b>

# PEER ANALYSIS

How do you position yourself in relation to those who started their challenge at the same time as you\*?



**TOP**

**80%**

**(IN P&L)**

**TOP**

**100%**

**(IN CONSISTENCY)**

For example, a « Top 1% » means you are better than 99% of your peers for this specific metric. A « Top 100% » would mean that you are the very worst trader from your group for this specific metric only

\* : The graph is filtered to show only the most visible data. Anomalies are excluded and the number of accounts displayed is also limited.

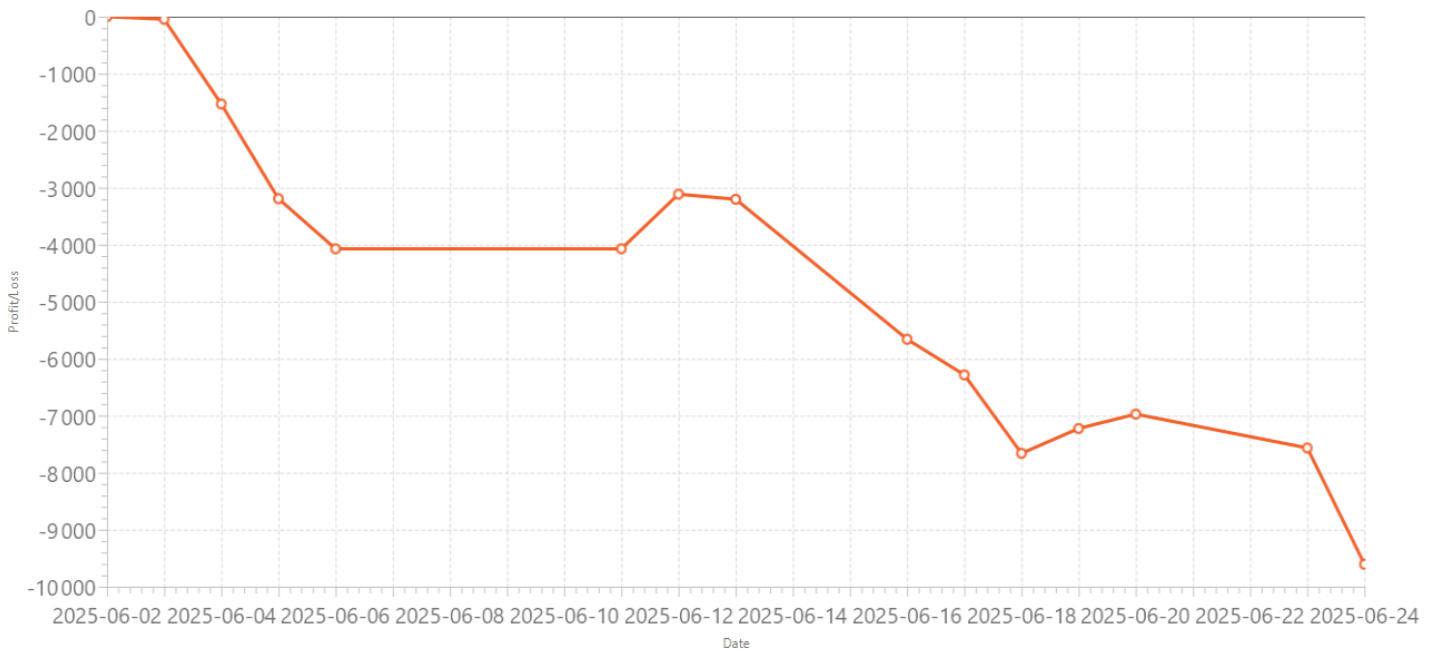
# TILTS

We define a "Tilt" as a moment when you get carried away, i.e. when you've passed a large number of trades in a short space of time. The purpose of this section is to list these tilts and make some projections about what would have happened if you hadn't had them.

## 6

### DIFFERENT TILT(S)

To understand the impact of these tilts, here's a modified view of your statistics, excluding the moments identified as tilts



<b>634</b>	<b>+\$13290.7</b>	<b>-\$22896.5</b>	<b>-\$9606</b>
NO. OF TRADES	NET PROFIT	NET LOSS	NET P&L

# MARTINGALES

We define a Martingale as an addition to a losing position. This section is extremely important, as even regular use of this technique is certain to lead to ruin.

# 38

## MARTINGALE(S)

The asset with the most martingales is MNQ with 14 martingales which represents 36.8% of all your martingales during the challenge.

Quantity-wise, your average martingale has a size of 1.2 contract(s) while the asset you have the most martingales on have an average size of 1.0 contract(s)

## List Of Your Martingales

Asset: MES	Time: 2025-06-04T12:48:15 (CET)	Quantity: 1	Trade Side: SHORT
Asset: MNQ	Time: 2025-06-04T17:20:05 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-05T14:46:16 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-05T15:25:43 (CET)	Quantity: 1	Trade Side: LONG
Asset: MES	Time: 2025-06-05T15:25:48 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-05T16:15:06 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-05T16:43:15 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-05T17:02:07 (CET)	Quantity: 1	Trade Side: LONG
Asset: MES	Time: 2025-06-06T16:00:43 (CET)	Quantity: 1	Trade Side: SHORT
Asset: MGC	Time: 2025-06-06T15:12:34 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-06T15:47:54 (CET)	Quantity: 2	Trade Side: LONG
Asset: MGC	Time: 2025-06-06T15:58:13 (CET)	Quantity: 2	Trade Side: LONG
Asset: MGC	Time: 2025-06-06T16:01:20 (CET)	Quantity: 2	Trade Side: LONG
Asset: MGC	Time: 2025-06-06T16:08:30 (CET)	Quantity: 3	Trade Side: LONG
Asset: MGC	Time: 2025-06-06T16:26:03 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-06T16:26:03 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-06T17:17:42 (CET)	Quantity: 2	Trade Side: LONG
Asset: MGC	Time: 2025-06-06T18:21:48 (CET)	Quantity: 1	Trade Side: LONG
Asset: MES	Time: 2025-06-06T18:38:19 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-11T16:00:18 (CET)	Quantity: 1	Trade Side: LONG
Asset: MGC	Time: 2025-06-12T09:51:07 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-13T11:21:50 (CET)	Quantity: 1	Trade Side: LONG
Asset: MNQ	Time: 2025-06-13T11:21:50 (CET)	Quantity: 1	Trade Side: LONG
Asset: MES	Time: 2025-06-13T11:21:48 (CET)	Quantity: 2	Trade Side: LONG
Asset: MGC	Time: 2025-06-13T11:30:13 (CET)	Quantity: 2	Trade Side: SHORT
Asset: MES	Time: 2025-06-13T12:32:56 (CET)	Quantity: 1	Trade Side: LONG
Asset: MES	Time: 2025-06-16T10:14:49 (CET)	Quantity: 1	Trade Side: SHORT
Asset: MES	Time: 2025-06-16T10:31:55 (CET)	Quantity: 1	Trade Side: SHORT

and 10 others...

# YOUR TRADER CATEGORY

**Before beginning this section, a quick Disclaimer is in order.**

There are as many ways to trade as there are traders, and that's the beauty of this job.

Nevertheless, it is possible to “bring order to the chaos”, i.e. to categorize traders into different groups.

These categories are our own, by no means an industry standard or norm, but simply a reflection of our own experience with the traders we've met.

Your assignment to a category is an important element in determining where you can improve, and the following sections provide more specific points, but the essentials are contained on this page.

## YOUR CATEGORY IS



## Undefined

By far the rarest category, less than 1% of traders are assigned to this category because you don't fit our classic trader models.

This doesn't mean that you're de facto a bad trader, but simply that, in our opinion, you have a truly unconventional style.

## What did we base this category on?

There's really no need to justify it, you just don't fall into our standard models.

## So, how to get better knowing that ?

Despite the fact that you're a UFO to us, we can help you improve in the following sections on specific aspects of your trading.

This page is intended for 'general' help, but the absence of the latter in no way detracts from the value of help on more specific points.

# AREAS OF STRENGTH

According to our indicators, you are very good at :

- **Well... it's complicated**

Clearly, and you know it, there's a lot of things to do. But this is also a great thing because it means that this report will (hopefully) be really useful to you

# AREAS OF IMPROVEMENT

This is undoubtedly the most interesting part of the report.

You absolutely need to get better at

- **Avoiding Martingale Strategy**

You need to manage risk without doubling down on losses

- **Controlling Trade Volume**

Avoid sudden, large increases in trade volume

- **Reducing Loss Size**

You need to reduce the size of your losing trades, they are way bigger than your winners

- **Stopping on Losing Days**

You need to stop trading on losing days; you continue even when it's not your day

- **Controlling Trade Volume On Losing Days**

Compared to the winnings days, you're losing day volume is way too high

# KEY UPGRADES FOR IMMEDIATE FOCUS

## Implement Strategic Risk Limits

1

Your trading data shows a penchant for risky maneuvers like the frequent use of the Martingale strategy and sudden increases in contract volume. I recommend setting stringent daily and trade-specific loss limits to ensure you don't exceed sustainable amounts. For instance, limit your daily losses to a maximum of 20% of your average winning day, which would be about \$82. Set a hard stop-loss for each trade at a fraction of your typical win – no more than 50%. This controlled approach can prevent the drastic swings seen in your P&L.

## Develop a Disciplined Trading Schedule

2

Your statistics indicate considerable variability in performance across different times and situations. Use the 'Phoenix Instant Logger™' to analyze when you are most profitable. Are your losses predominantly occurring at specific times or after certain triggers? Restrict trading during those low-efficiency periods. Moreover, assign strict trading quotas—no more than X trades per day unless conditions are ideal. This will help in maintaining focus and judgement, thus enhancing the quality of your trades.

## Cultivate a Behavioral Reset Mechanism

3

Your tendency to continue trading through losing periods needs immediate rectification. Create a "cool-down" protocol for when you hit a predetermined daily loss or when you've executed a set number of losing trades. For example, after three losing trades, or losses exceeding \$150, pause and review your strategy before proceeding. This policy helps in emotionally detaching from the immediate outcomes and refocuses your strategies, potentially saving you from deeper losses. Consider engaging in brief, non-trading related activities to clear your mind and reset your trading perspective.

## CONCLUSION & NEXT STEPS

We hope that you have appreciated your experience with the Merit accounts & this report. By applying the mentioned actions, you should be able to upgrade your trading.

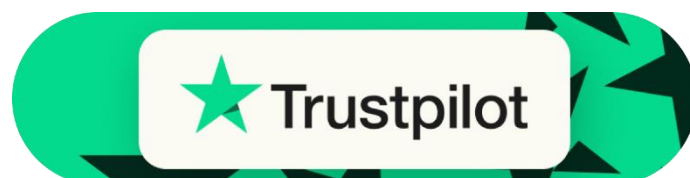
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### What happens now ?

As you know, merit accounts are only available once if you haven't bought any other challenge (Classic or Ascension). For this, and as a sort of complementary reward, you will find on your dashboard a **40% DISCOUNT CODE** for all of our challenges.

***This is the best discount code you will ever find on Phoenix, no public discount will ever be better than this.***

Moreover, we organize a giveaway of a few Classic accounts (normally 5 per month but it depends on the number of reviews) for anyone who leaves a Trustpilot review, you are automatically entered, just make sure you use the email associated with the account.



Or follow this link : <https://www.trustpilot.com/review/phoenixtraderfunding.com>

If you have any question, don't hesitate to open a ticket on our Discord or to ask the community for a hand.

For further question you can ask for Néo Leduc, head of Support Management :

Direct Email Address : [neo@phoenixtraderfunding.com](mailto:neo@phoenixtraderfunding.com)

If you have any good suggestion on how we should improve things, wether it's this report, the Merit challenge, or anything on the website here's the Direct email of our CEO : [leon@phoenixtraderfunding.com](mailto:leon@phoenixtraderfunding.com)

# GLOSSARY

**Consistency** : Percentage that determines the relative difference between your best earnings day and your total P&L. For example, if you have a total profit of \$10000 with your best day at \$3000, then your consistency will be 30%.

**Martingale** : A martingale is defined as the action of averaging a trade down, i.e. adding to an initially losing position. Although tempting, the martingale is a very big trap to avoid, as you expose yourself to very high risks (of ruin) by executing it.

**Scaling** : Scaling is quite similar to a “Positive Martingale”. Simply put, “scaling” a trade means adding to an already winning position. Scaling is one of the most difficult things to master in trading, as many people add to their positions where the right action was to take profits.

**Overtrading** : Overtrading is another major pitfall. As the name suggests, it involves taking on (too) many trades over a given period. A trader who executes 100 or 200 trades a day is most likely overtrading, even if he's a Scalper. Quality over quantity

**Drawdown %** : Drawdown indicator in %, from highest P&L to current P&L. If, for example, your high was \$10,000 and your current P&L is \$2500, your drawdown will be 75%. It's important to note that this calculation obviously takes into account the profits generated, and not just the initial account balance, as you might think.

**A Trade** : Our definition of a trade is different from that of Rithmic. For Rithmic, each buy contract that corresponds to a sell contract is equivalent to a trade. For example, if you take a position of 5 micros in 5 different orders, it will be counted as 5 trades.

At Phoenix, we've taken a different definition, where each position placed when another position is already in progress is just a variation of the same trade. In my previous example, your 5 orders would therefore be counted as 1 trade, itself comprising 1 entry order and 4 “partial orders”.

Some indicators, such as the “Martingale”, count martingales on partial orders. This is why you can have more “martingales” than total trades (even if this is rare).

A handwritten signature in black ink, appearing to read 'Leon Grimm', with a long horizontal flourish extending to the right.

Leon Grimm, Founder & CEO

**HAPPY  
TRADING**