



Phoenix
TRADER FUNDING

PERFORMANCE REVIEW™

REPORT PERIOD : 28 MAY 2025 – 2 JUN 2025
MERIT ACCOUNT ID : PHOENIXM-03071-0033

POWERED BY  **MIRAGE™**

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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

+\$768.2 NET PROFIT	-\$6016.0 NET LOSS	-\$5248 NET P&L
10.4% WINRATE/TRADE	0.0% WINRATE/DAY	
-48.9% DRAWDOWN %	0 MARTINGALE(S)	27 NO. OF TRADES
-\$194.4 EXPECTANCY/TRADE	-\$2623.9 EXPECTANCY/DAY	

DAY BY DAY PERFORMANCE CALENDAR

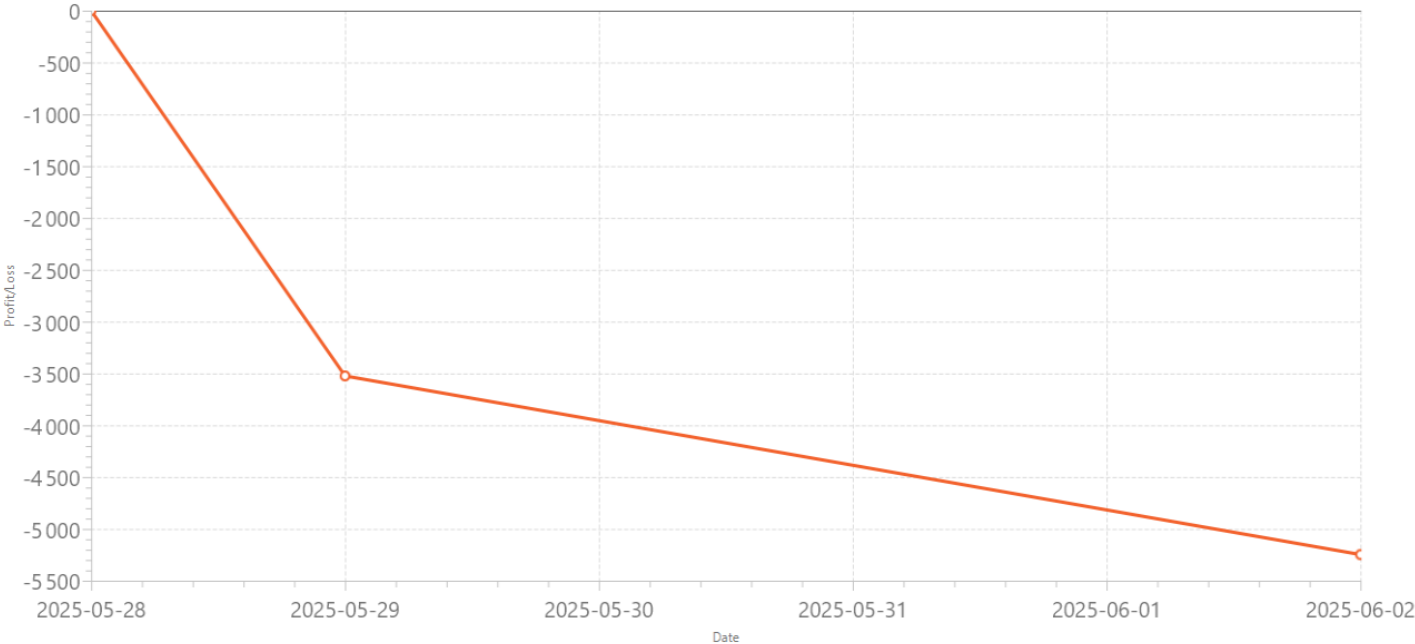
MAY 2025

Monday	Tuesday	Wednesday	Thursday	Friday
			29 P&L: -\$3523.94 Winrate: 20.83% Trades: 24	

JUNE 2025

Monday	Tuesday	Wednesday	Thursday	Friday
2 P&L: -\$1723.88 Winrate: 0.00% Trades: 3				

OVERALL PERFORMANCE REVIEW



Your best day was on June 2, 2025. During this day you still lost -\$1723.9

On the other hand, on May 29, 2025, you have lost more than -\$3523.9 which is 58.6% of all your losses for the entire challenge & your worst day



PROFITABILITY ANALYSIS

-\$5113

GROSS P&L

-\$135

COMMISSIONS

-\$5248

NET P&L

+\$384

AV. WINNING TRADE

-\$3008

AV. LOSING TRADE

Your average losing trade is 7.8x your average winning trade

0 AVERAGE NO. OF TRADES ON A WINNING DAY

13.5 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 :

-\$5248

Reached on 2 June, 2025

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

+\$0

AV. WINNING DAY

-\$2624

AV. LOSING DAY

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

-\$3524

Reached on 29 May, 2025

During this day, you made 24 trades (1.8x your average number of trades), with a total volume of 56 contracts (1.6x your average number)

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

+\$717.04 on ES

This trade was made on May 29, 2025 from 19:2:48 to 22:13:36 (CET) and represents -13,66% of your Final Net P&L.

In the same way, your worst account trade was

-\$2082.96 on ES

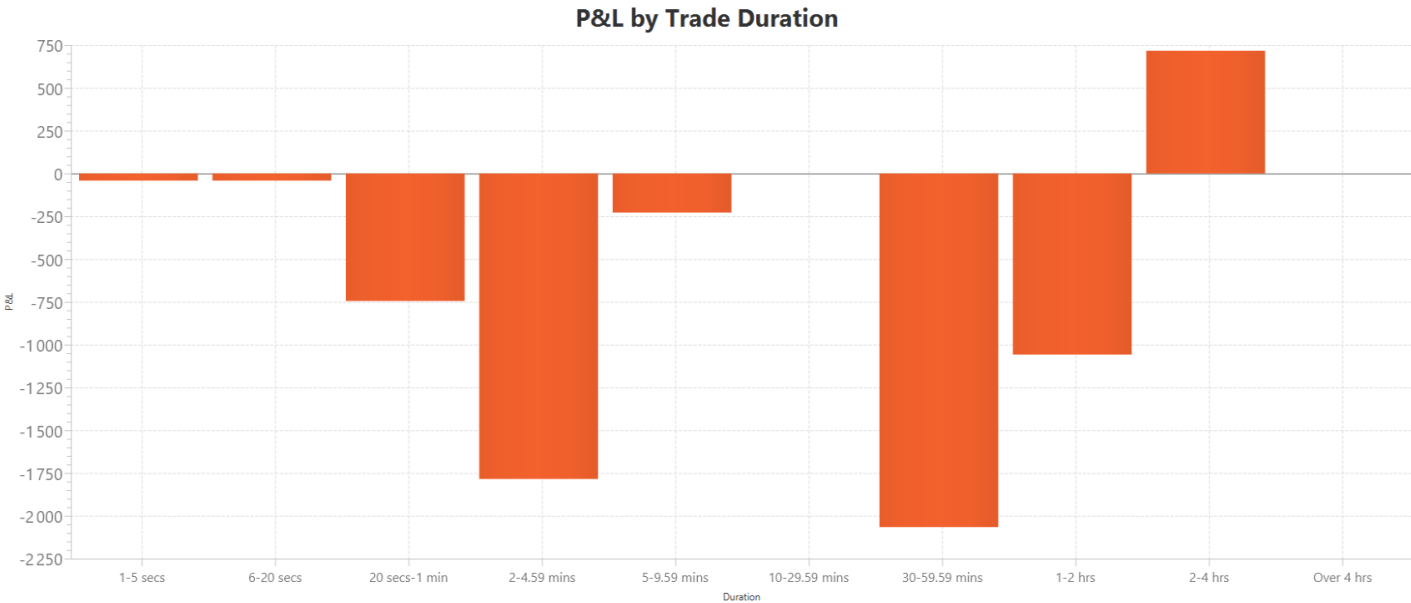
This trade was made on May 29, 2025 from 18:11:37 to 19:2:20 (CET) and represents 34,62% of all your losses combined.

TRADE MANAGEMENT & EXECUTION

On average, your trades are lasting :

15 mins **48.2 mins** **7.9 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

34.0

VOL/DAY

0.0

VOL/WINNING DAY

34.0

VOL/LOSING DAY

2.5

VOL/TRADE.

2.6

VOL/WIN. TRADE

2.4

VOL/LOSE. TRADE

4

MAX VOL ON A TRADE

56

(2 JUNE, 2025)

MAX VOL ON A DAY

ES

MOST TRADED ASSET

ES

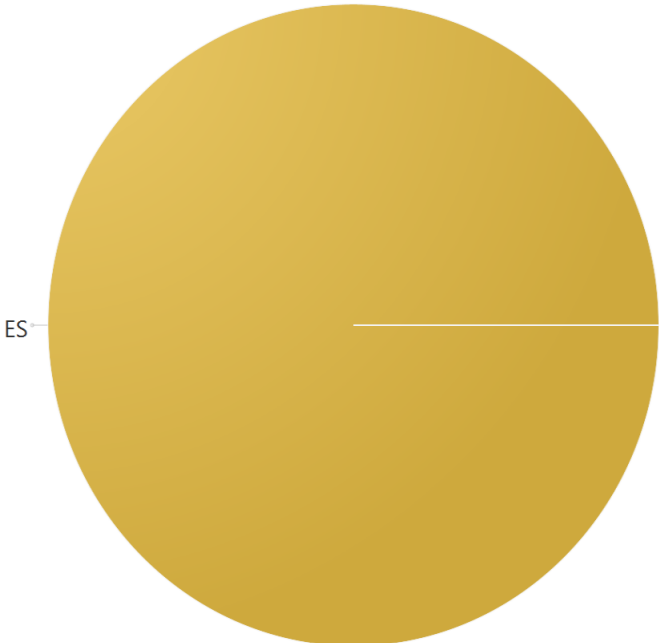
LEAST TRADED ASSET

PERFORMANCE BY INSTRUMENTS & SYMBOL

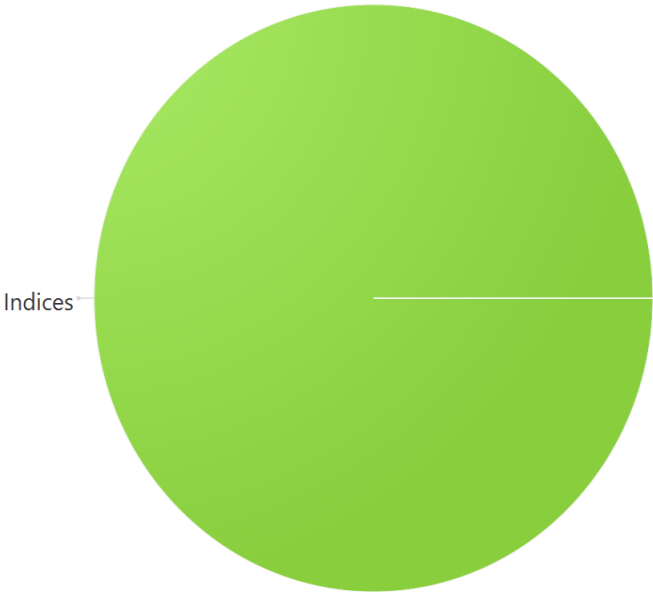
During the challenge, you have traded a total of 1 instrument.

More specifically, your most traded asset was ES, you made 100.0% of your trades on this asset & it represented your 100.0% of your profits, as well as 100.0% of your losses

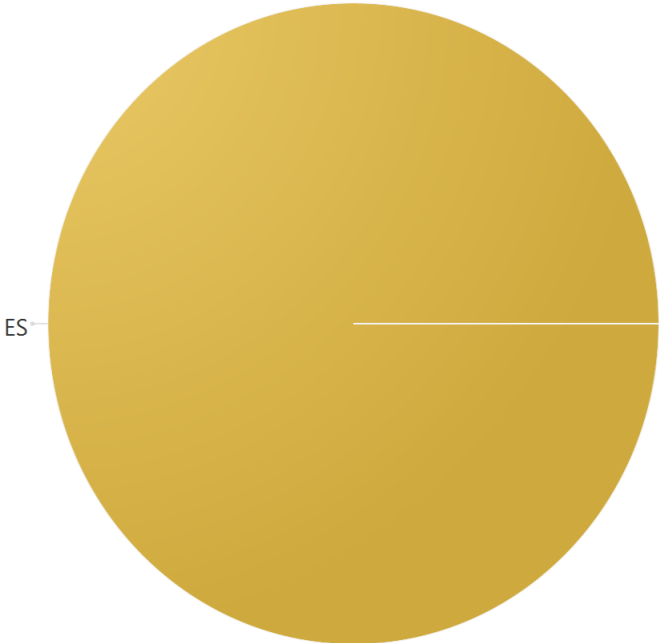
Number of Trades per Symbol



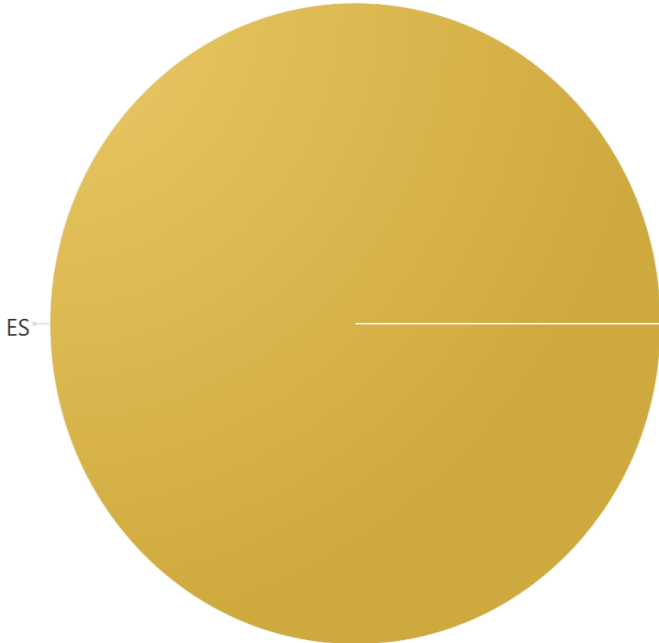
Trades by Symbol Category



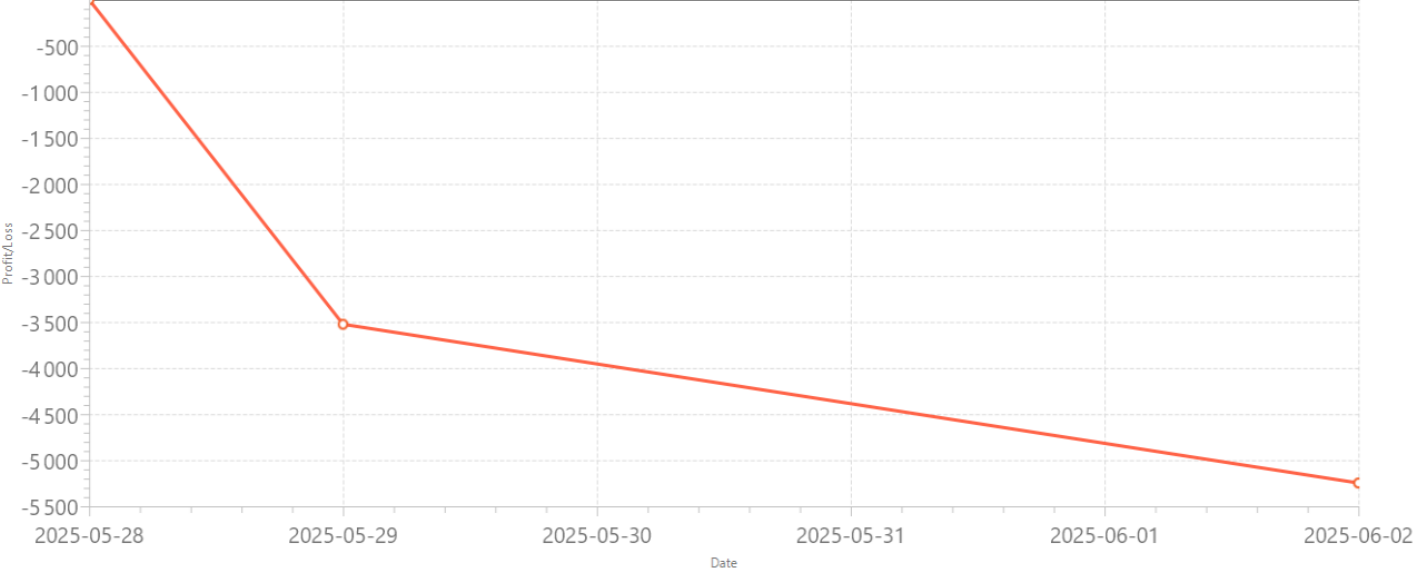
Losses per Symbol



Profits per Symbol



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

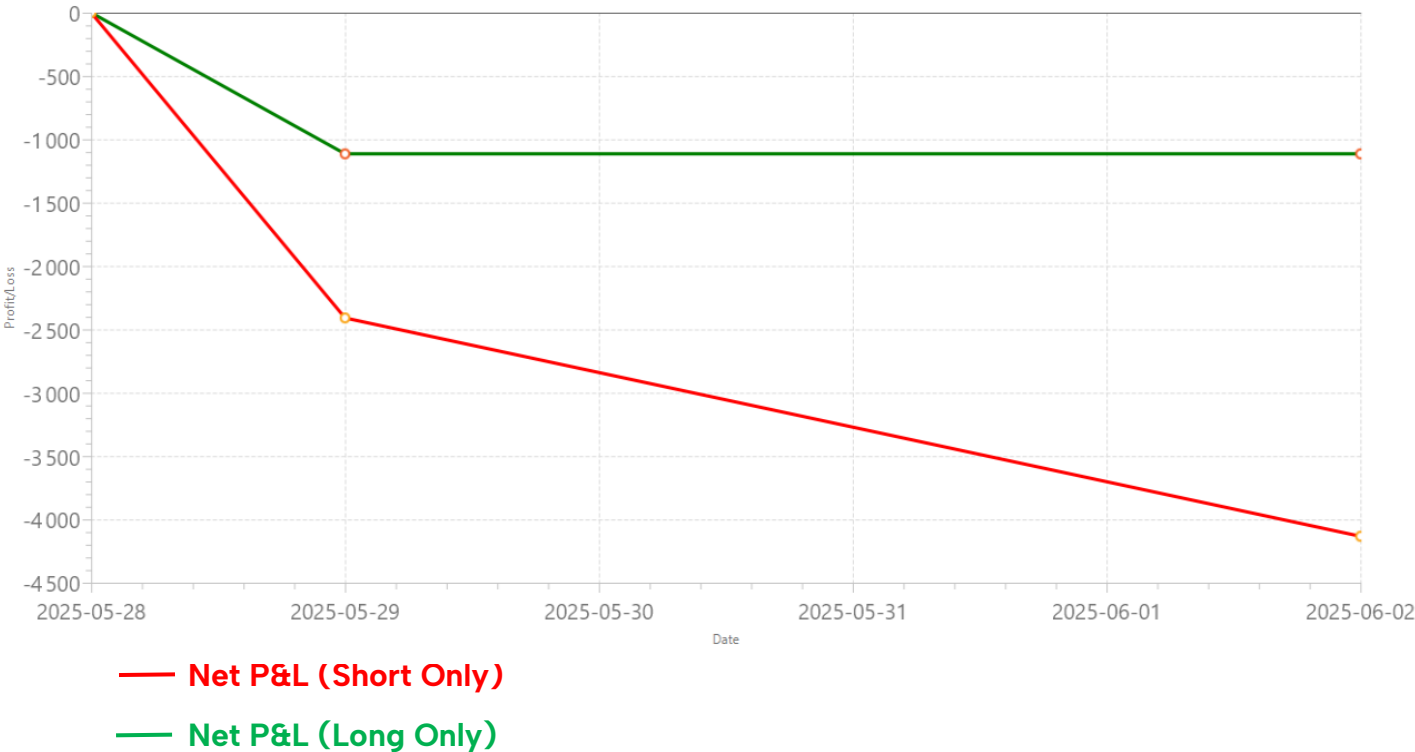


Color code:

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.



-\$1114.2

NET P&L (LONG ONLY)

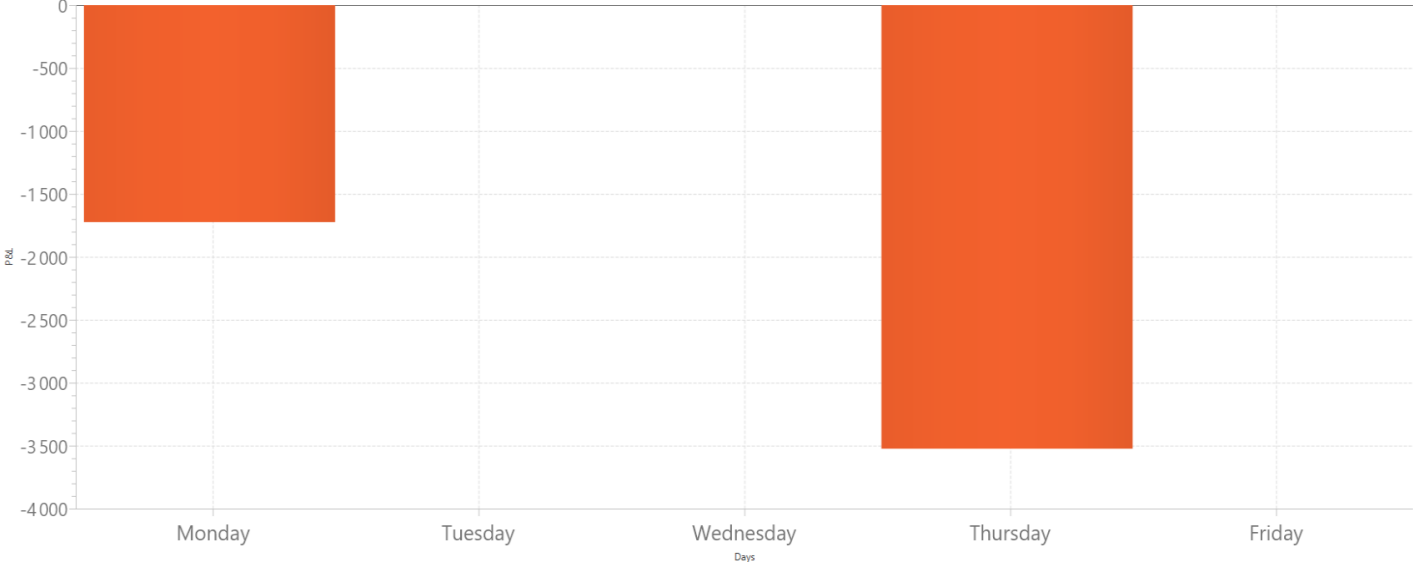
-\$4133.6

NET P&L (SHORT ONLY)

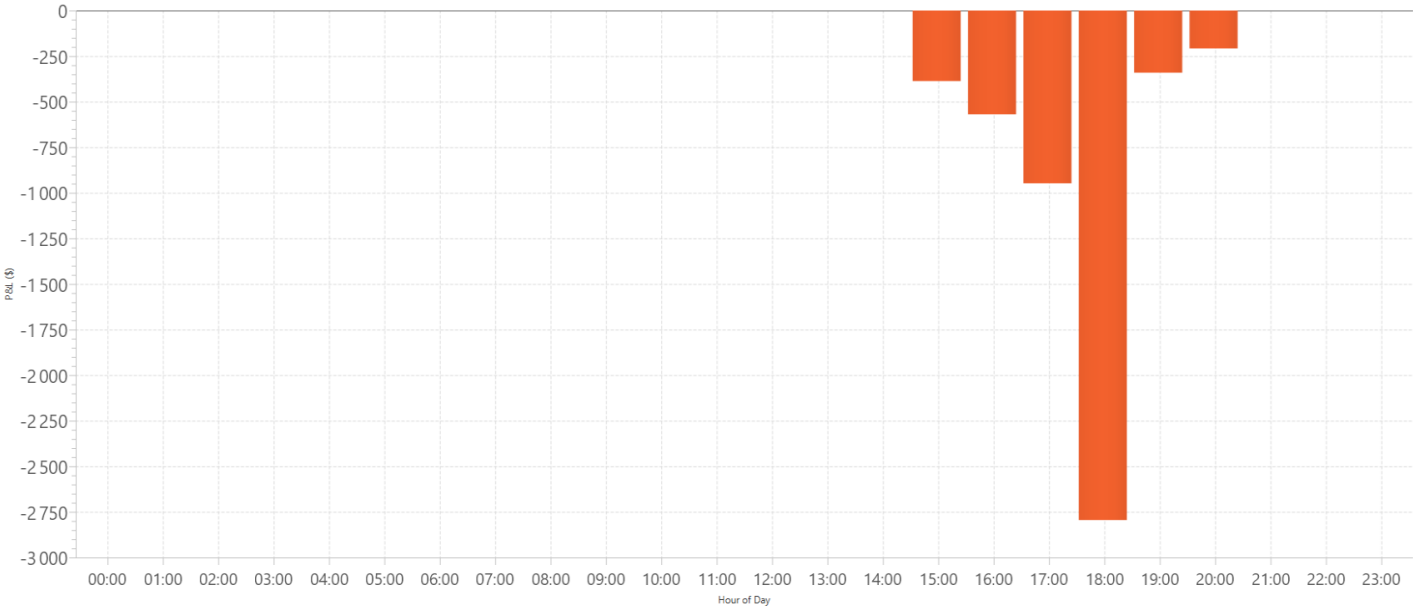
PERFORMANCE BY DAYS & HOURS

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)



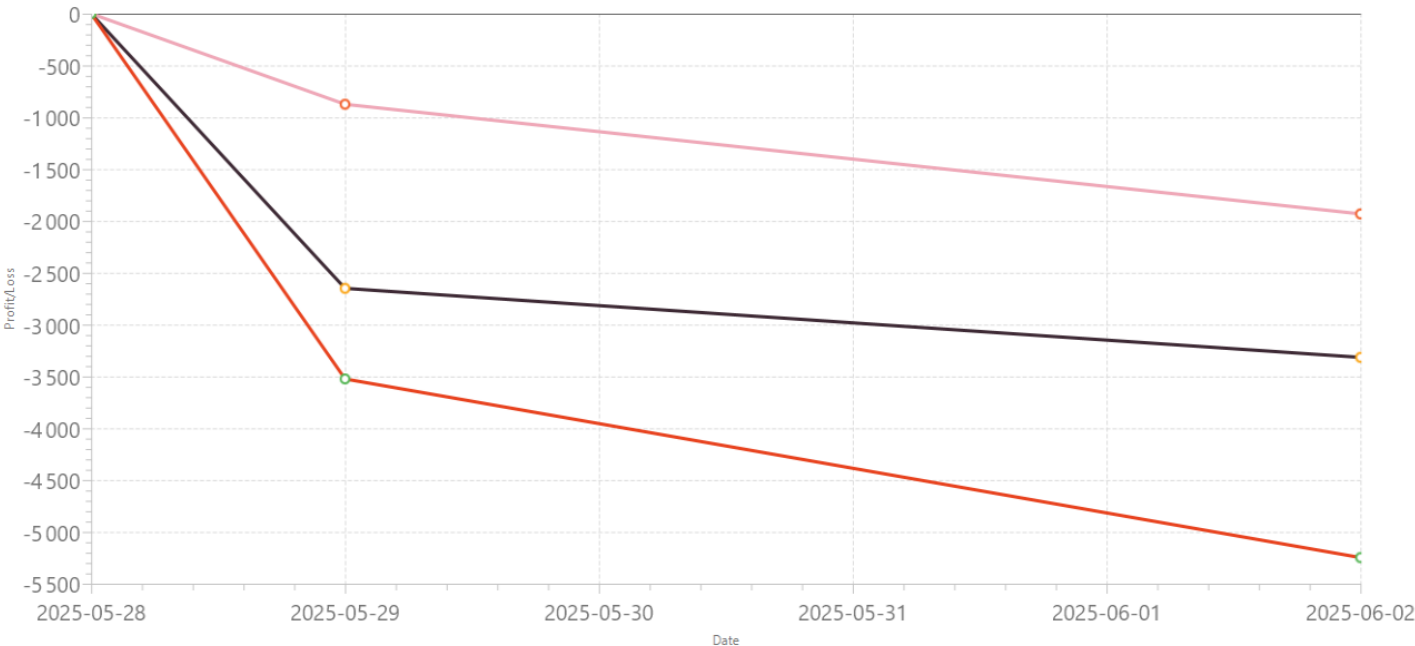
PERFORMANCE OF YOUR STOP ORDERS

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 27 trades made, you placed 7 stops directly associated, which corresponds to a ratio of

25.9%

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 \$-1931.8 with stops and \$-3316.0 without stops.

BENCHMARK

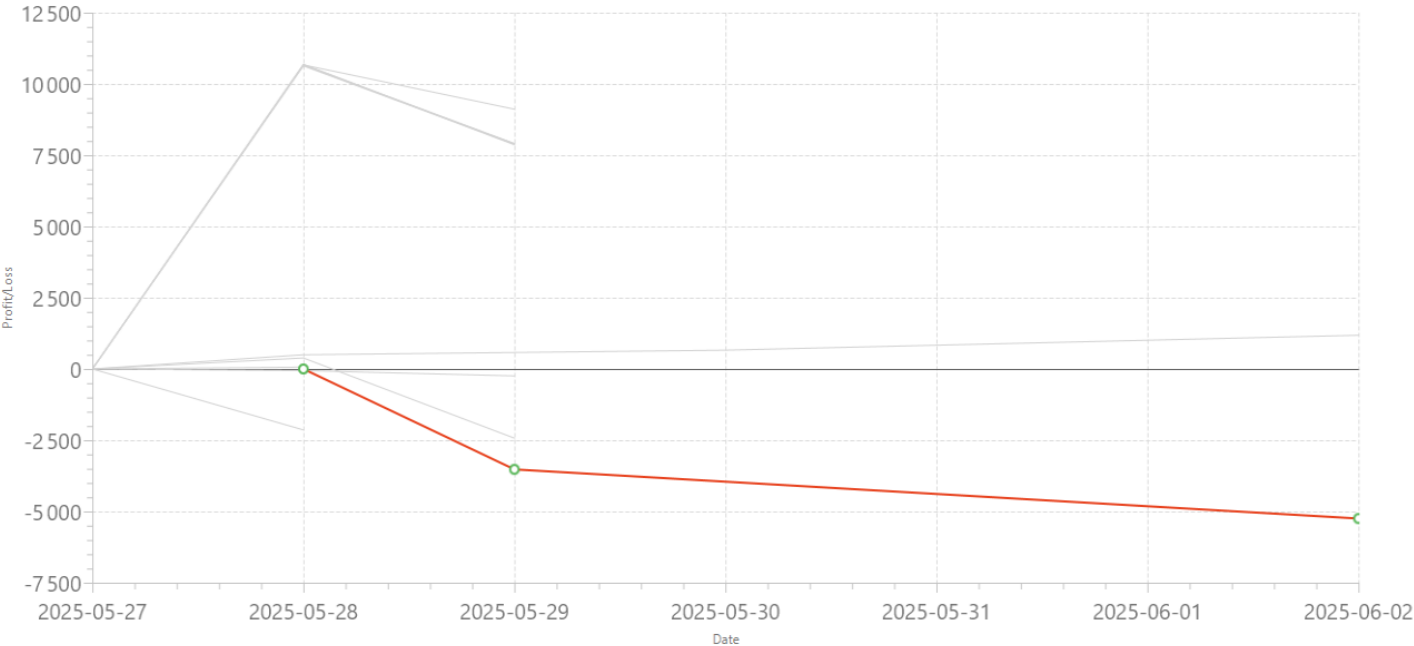
It's very important to us that you understand what we mean by “consistent trader”. In this table, you'll find a comparison between your results and those we “expect” on the main metrics.

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)	32.8%	0% - 40%
Average Winning Day OR Average Losing Day	0.0\$ OR -2623.9\$	> +1049.6\$ OR > -0.0\$
Days to Recover from Max DD. Day	Way Too much	< 4 Days
No. Of Martingales	0	< 10
Expectancy Per Day	-\$2623.9	> +\$0 (Profitable)
Win./Losing Day Volume Ratio	Way Too Much	< 1.5x

PEER ANALYSIS

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



TOP
100%
(IN P&L)

TOP
25%
(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.

0

DIFFERENT TILT(S)

Congratulations! According to us you never had even a single tilt during all the 2 days you traded!

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.

0

MARTINGALE(S)

Congratulations! According to us you never made even a single martingale during all the 2 days you traded!

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



Consistent But Unprofitable

You're consistent, which is great, but on the wrong side, which is not so great.

In short, you have an Edge problem. What you're doing right now isn't working, you need to change your strategy, maybe experiment with a new asset, a new indicator, and something else, but in any case, right now you don't have an Edge.

On the other hand, and this is important to say, you do have consistency, and that's great. You know how to manage your risk and you know how to stop, which already puts you ahead of the vast majority of traders.

What did we base this category on?

To determine this category, we simply look at 2 things:

- Is your expectancy negative (< 0)?
- We define a standard deviation threshold, which is $0.35x$ your expectancy per day. If your standard deviation per day is below this threshold, we consider you to be consistent, but on the wrong side.

In your case, your threshold is set at : 918.4
and your standard deviation is : 900.0

So you can see that $900.0 < 918.4$, which puts you in this category

So, how to get better knowing that ?

Let's start by summarizing the positive points: You're consistent in your results, and that's extremely good, the point for improvement you're losing.

According to this analysis, one thing is clear: you're a good risk manager, but your strategy is wrong, it's not working.

The following sections provide you with more detailed points for improvement, but the essential thing to remember is that, according to this category at least, you need to experiment with a new strategy, a new setup, new tools, and so on. Because now you're missing an absolutely indispensable tool: Your Edge.

AREAS OF STRENGTH

According to our indicators, you are very good at :

- **Maximizing Winning Trades**

You're great at letting winners run to maximize gains

AREAS OF IMPROVEMENT

This is undoubtedly the most interesting part of the report.

You absolutely need to get better at

- **Reducing Loss Size**

Try to keep your individual losses smaller on average

- **Stopping on Losing Days**

Try to recognize when it's time to stop after consistent losses

- **Controlling Trade Volume On Losing Days**

You need to reduce the volume on your losing days compared to the winning ones

KEY UPGRADES FOR IMMEDIATE FOCUS

Shrink Your Losses

1

— To minimize losses, set a strict stop-loss limit on each trade based on your average losing trade, not exceeding \$500. This will help you cut losses early and maintain a healthier balance between your wins and losses. Implement the “rule of halves”: if a position moves against you by half your set stop-loss, re-evaluate the trade and consider exiting early to preserve capital.

End The Day When Behind

2

— On days when your initial few trades are losses, halt trading for the day. This “hard stop” rule means if you hit a predetermined loss threshold (e.g., \$1000), you stop all trading activity. This strategy will prevent further damage on off days and protect your capital from emotional decision-making. Remember, not losing big is as crucial as winning.

Smart Volume Control

3

— On days you're losing, drastically reduce your trading volume. If you notice increased losses, scale down your next trades to perhaps a third of your usual trading size. This manages risk and prevents deepening losses. Additionally, you might find Phoenix Instant Logger™ useful for tracking these adjustments in real-time, ensuring you stick to lower volumes on challenging days.

CONCLUSION & NEXT STEPS

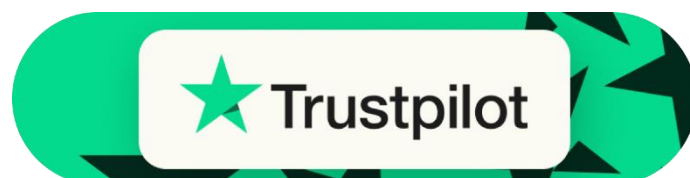
We hope that you have appreciated your experience with the Merit accounts & this report. By applying the mentioned actions, you should be able to upgrade your trading.

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

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

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**