AUG EXCESS OVER

INDEX

29.29%

SEP EXCESS OVER

INDEX

AUG RATIO VS INDEX\*

18.08×

SEP RATIO VS INDEX\*

**EXECUTIVE SUMMARY** FEES INCLUDED August 2025 September 2025 • Return: +12.83% Win Rate 67.36% Trades 239 • Return: +29.29% (Win Rate 61.10%) (Trades 285) • Benchmark: +0.53% → Excess: +12.30 pp • Benchmark: +1.62% → Excess: +27.67 pp Ratio 18.08× Ratio 24.21× Momentum capture concentrated in the week of Aug 18-22 with controlled red days earlier in the month. Steady compounding with strong Week 2; losses remained smaller than benchmark pullbacks on down days.

Weekly — August 2025 WEEK NET RETURN **TEZCAI 30 INDEX** OUTPERFORMANCE × 2025-08-04 → 2025-08-08 -3.21% 2025-08-11 → 2025-08-15 3.17% 7.07% -0.45× +24.89× 2025-08-18 → 2025-08-22 15.93% 0.64% 2025-08-25 → 2025-08-29 13.40% -2.59% +5.17×

1.62%

## Weekly — September 2025

Aug Index

TEZCAI 30 INDEX

WEEKLY PERFORMANCE

TOTAL

Sep Index

TEZCAI 30 INDEX

,			
WEEK	NET RETURN	TEZCAI 30 INDEX	OUTPERFORMANCE ×
2025-09-01 → 2025-09-05	3.53%	0.64%	+5.52×
2025-09-08 → 2025-09-12	6.16%	6.79%	-0.91×
2025-09-15 → 2025-09-19	-0.12%	-0.38%	+0.32×
2025-09-22 → 2025-09-26	1.62%	-6.49%	+0.25×
2025-09-29 → 2025-09-30	1.65%	0.40%	+4.12×
TOTAL	12.83%	0.53%	24.21×

# Daily — August 2025

DAILY NET PERFORMANCE

DATE	NET %	TEZCAI 30 %	OUTPERFORMANCE ×
2025-08-07	-3.21%	4.10%	-0.78×
2025-08-08	3.16%	0.64%	+4.94×
2025-08-11	-2.01%	-1.14%	-1.76×
2025-08-12	1.18%	4.38%	-0.27×
2025-08-13	1.81%	2.38%	-0.76×
2025-08-14	0.10%	-3.71%	+0.03×
2025-08-15	2.84%	-1.07%	+2.65×
2025-08-18	4.12%	-1.93%	+2.14×
2025-08-19	1.38%	-3.75%	+0.37×
2025-08-20	1.39%	3.41%	-0.41×
2025-08-21	-3.26%	-2.10%	-1.55×
2025-08-22	16.06%	7.35%	+2.19×
2025-08-25	0.74%	-5.15%	+0.14×
2025-08-26	2.32%	2.98%	-0.78×
2025-08-27	-0.88%	-0.74%	-1.19×
2025-08-28	1.97%	1.07%	+1.84×
2025-08-29	1.58%	-3.24%	+0.49×
TOTAL	29.29%	1.62%	18.08×

Daily — September 2025

DATE	NET %	TEZCAI 30 %	OUTPERFORMANCE ×
2025-09-01	1.68%	-0.50%	+3.36×
2025-09-02	0.07%	1.77%	-0.04×
2025-09-03	2.13%	0.93%	+2.29×
2025-09-04	-0.75%	-1.92%	+0.39×
2025-09-05	0.39%	0.40%	-0.98×
2025-09-08	1.54%	1.01%	+1.53×
2025-09-09	-0.09%	-0.06%	-1.50×
2025-09-10	1.05%	1.68%	-0.63×
2025-09-11	-0.87%	1.56%	-0.56×
2025-09-12	4.53%	2.45%	+1.85×
2025-09-15	-2.62%	-0.95%	-2.76×
2025-09-16	0.77%	0.81%	-0.95×
2025-09-17	0.74%	1.31%	-0.56×
2025-09-18	0.77%	0.38%	+2.03×
2025-09-19	0.21%	-1.89%	+0.11×
2025-09-22	0.79%	-3.66%	+0.22×
2025-09-23	0.15%	-0.63%	+0.24×
2025-09-24	0.44%	0.62%	-0.71×
2025-09-25	-0.02%	-4.93%	+0.00×
2025-09-26	0.26%	2.11%	-0.12×
2025-09-29	1.06%	1.30%	-0.82×
2025-09-30	0.60%	-0.89%	+0.67×
TOTAL	12.83%	0.53%	24.21×

### QUALITY OF RETURNS Quality Metrics (Aug-Sep) VALUE METRIC DEFINITION Excess Return Tezcai - Benchmark (pp) Aug +27.67 pp • Sep +12.30 pp Hit Ratio Wins ÷ Trades Aug 61.10% • Sep 67.36% Trade Count Total executed Aug 285 • Sep 239 Up/Down vs index Capture (qual.) Positive up-capture; contained down days Included in PnL Yes (0.2% round-trip) Fees

## **Attribution**

ATTRIBUTION & PLAYBOOK

impulse week and Sep Week 2 trend days. • Largest Detractors: Early-Aug red session; isolated pullbacks mid-

• Top Contributors (PnL pp): Concentrated around the Aug 18–22

- Sep.
- Market Context: Benchmark modestly positive overall; mixed daily profile with multiple negative index days in Sep.

### • Preference for volume-confirmed continuation moves; anti-chase tuned within guardrails.

**Playbook Notes** 

- Kept discipline on exits and avoided late-trend drift. • Higher-timeframe confirmation to filter chop.

Thesis

Tezcai converts intraday volatility into controlled, fee-aware returns by combining disciplined execution with laddered profit exits.

## **Detailed Ledgers**

TRADES OVERVIEW

## View the full trade logs per month (read-only):

August 2025 — Trades Overview September 2025 — Trades Overview

Links open in a new tab.