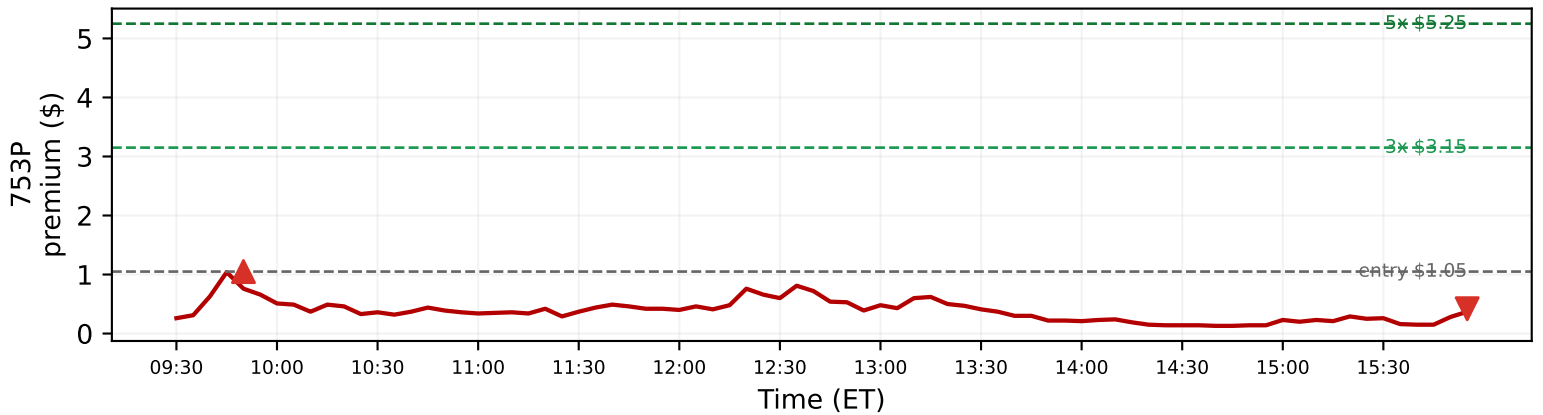


SIDE TEST (event-driven) — SPY 5-min — Wed Jun 03, 2026 — Position-for-Zero, 2-OTM 0DTE



SIDE TEST (event-driven, strategy unchanged) | SPY 0DTE 753P (2 strikes OTM of ATM 755) | PUT
 Position-for-Zero: risk $\leq \\$300$, NO stop (accept premium \rightarrow \$0). Size = $\text{floor}(300 / (1.05 \times 100)) = 2$ contracts;
 \$210 at risk. TP at 3x.

LIVE-FEED TIMELINE (each line = a decision as the bar arrived)

- 09:30 open -- opening range forming (no trades before 09:45)
- 09:45 opening range set: high 758.80 / low 756.48. now watching for a confirmed break
- 09:45 PUT signal: bar CLOSED below the OR (755.11) and on the right side of 9/20 EMA + VWAP
- 09:50 ENTER PUT 753P (2 OTM of ATM 755) @ \$1.05 x2 (PfZ, \$210 at risk, no stop). TP limit set at 3x = \$3.15
- 16:00 3x never reached \rightarrow EOD force-flat @ \$0.42 (0.4x). realized -\$126 (loss)

OUTCOME

- ENTRY 09:50 @ \$1.05 \rightarrow EXIT 16:00 @ \$0.42 (EOD force-flat (3x not reached; 0DTE must be closed)).
- Realized P/L: -\$126 on 2 contracts (-60% of the \$210 at risk).
- For reference (not acted on): peak premium \$1.21 (1.2x) at 09:50; 5x never touched; close-of-day \$0.42 (0.4x).

NOTE: Side test only; live strategy unchanged. Bars processed in time order as a simulated live feed. Real 0DTE 5-min premiums. Not financial advice.