

Smart Gold Impulse

XAUUSD · M15 (2003.05.05 – 2026.08.17) · run capital 100,000 · vendor deposit 1,000 · leverage 1:5000 · engine 0.4.2

1 OF 6 RED

VERDICT SUMMARY



Data quality

OK



Structure

INFO



Costs

CAUTION



Concentration

CAUTION



Regime dependence

INFO



Prop-firm fit

RED

926.20 USD

NET PROFIT

4,163

TRADES

0.63

EOD SHARPE
annualized

25.2%

MAX DRAWDOWN
of vendor deposit, end of
day

+92.6%

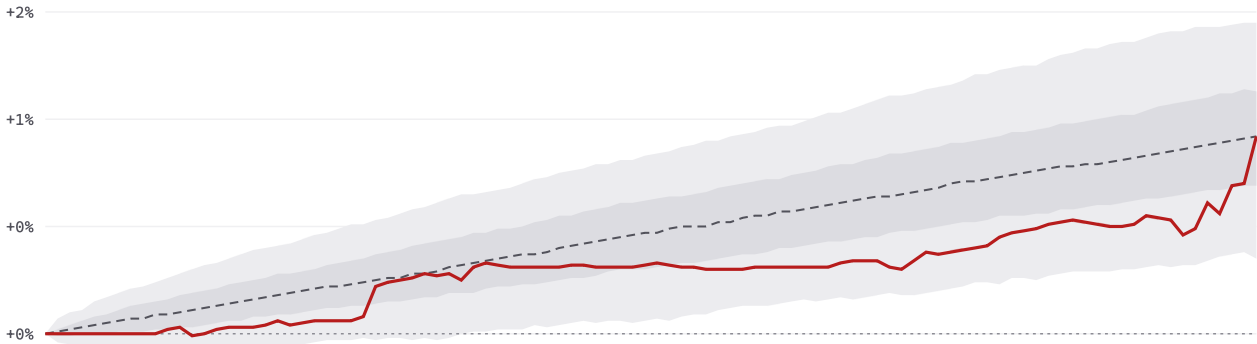
RETURN, ARITHMETIC
on vendor deposit

1.22

PROFIT FACTOR
report head

Percent return and max drawdown are arithmetic on vendor deposit, fixed lots, no compounding: USD figures divided by 1,000 USD, the vendor recommended deposit. Run capital of 100,000 USD is the measurement frame, not the story basis.

[iqcapital_classic] Consistency rule breached in 14 years. Costs consume 26% of gross profit. 80% of profit made in 29 days. At least one dimension is rated red; treat the marketed performance with corresponding distrust.



5,299 trading days

The observed backtest (red) against 1000 resampled orderings of its own trades: median dashed, bands P25 to P75 and P5 to P95. Hover or touch for exact values per trading day.

01 FINDINGS

5 findings, 1 of them red.

all 5

✗ 1 red

! 2 caution

i 2 info



RED

[iqcapital_classic] Consistency rule breached in 14 years

[see the evidence](#)

Best-day share exceeds the allowed percentage repeatedly; this profile structurally conflicts with the rule.



CAUTION

Costs consume 26% of gross profit

[see the evidence](#)

Commission -333 and swap 2 against gross-before-costs 1258. Fragile against any cost increase.



CAUTION

80% of profit made in 29 days

[see the evidence](#)

That is 3.2% of 904 trading days. Miss a handful of days and the edge is gone; consistency rules at prop firms punish exactly this profile.



INFO

Up to 2 simultaneous positions

[see the evidence](#)

Multiple concurrent positions (typically parallel sub-strategies). Not a grid by itself.



INFO

2 negative years

[see the evidence](#)

02 WHAT WE MEASURED

4,163 trades, rebuilt deal by deal.



Report



Tester log



Pairing



Balance



History



Delay

real-tick coverage 99.982%

XAUUSD

only 1,409 of 7,898,922 minute bars had to be bridged synthetically

sampled at deal timestamps; intrabar floating equity between deals is unobservable from a report, so the tester-head equity DD (tick-based) is the upper reference

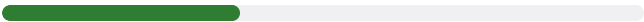
The measurement record

Trades reconstructed	4,163
Pairing confidence	exact
Balance reconstruction	exact
History quality	100% echter Ticks
Real ticks from	XAUUSD: 2003.05.05 00:00:00
Generated tick minutes	XAUUSD: 1,409 of 7,898,922 minute bars (0.018%)
Execution delay	10 ms
Tester log provided	yes
Tester log files	20260818.log
Randomizer prints	0
Report SHA-256	627634a45fb713b1...
Reconstructed floating equity	
Floating drawdown (sampled)	0.3%
Balance drawdown (deal-wise)	0.3%
Report-head equity DD (tick-based)	0.24% (244.31)
Equity samples (deal timestamps)	8,326
Worst sampled point	2026-04-29 04:02:58 at 100,525.85 (from 100,789)

03 STRUCTURE AND EXITS

2 sub-strategies, one exit signature.

The deal comments split into **2 sub-strategies**; their contributions are unequal:

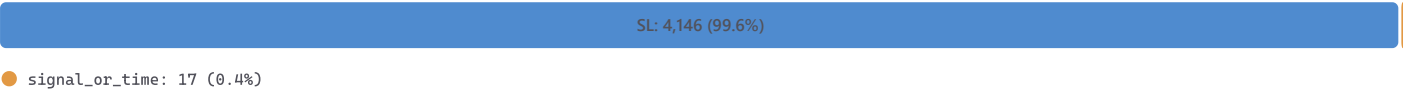
setup Buy Setup +341 USD  2,101 trades · win 88.3% · hold 0.04 h	setup Sell Setup +585 USD  2,062 trades · win 88.4% · hold 0.03 h
--	--

Sub-strategy table

Entry-comment prefix: "Gold ". The split is based on entry comments; MT5 tester artifacts do not carry magic numbers, so magic-only multi-strategy EAs appear as one group here.

SETUP	TRADES	PNL	WIN %	LONG/SHORT	MEDIAN HOLD (H)
Buy Setup	2,101	341	88.3%	2101/0	0.04
Sell Setup	2,062	585	88.4%	0/2062	0.03

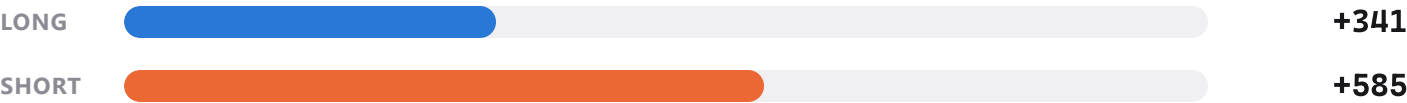
How trades actually ended



Nearly all exits are stop-loss exits with a material share closing in profit: a trailing-stop management signature.

04 UNDERLYING VS. STRATEGY

The symbol itself moved +475.5%.



XAUUSD itself moved +475.5% over the same span (2006-04-20 ... 2026-08-12)

approximated from entry prices; a tester report carries no independent price series. Price-percent and account-percent are not directly comparable without sizing; the move contextualizes the long/short split, it is not a benchmark return.

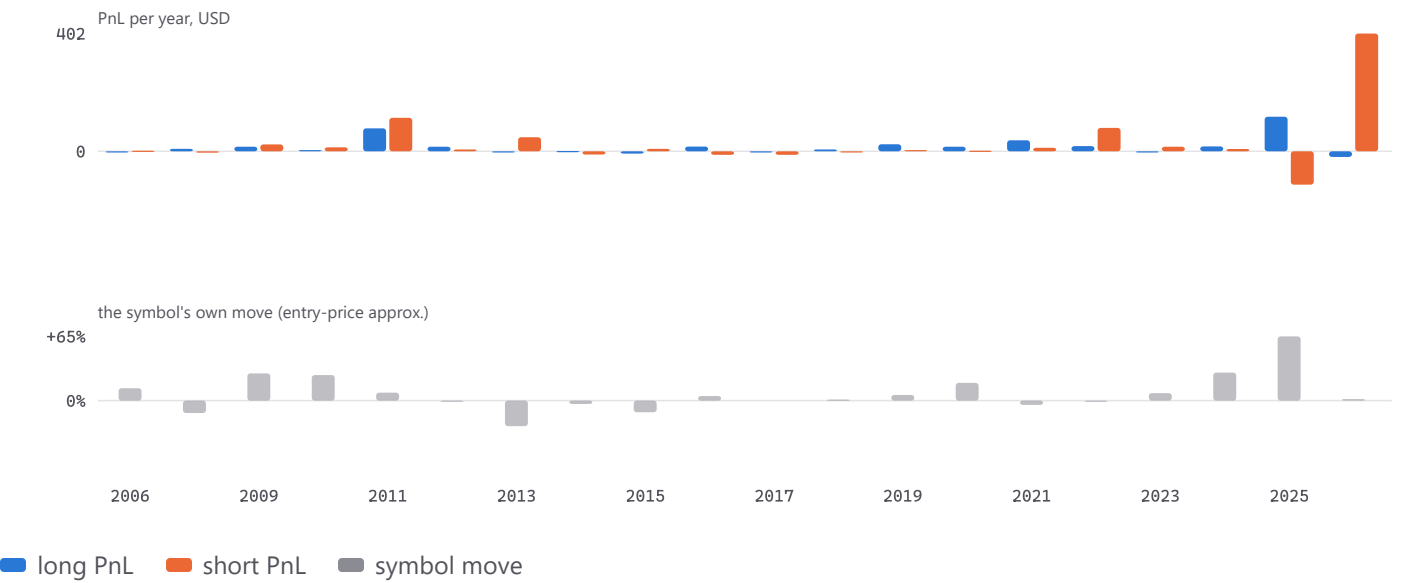
Underlying table

SYMBOL	TRADES	ENTRY-PRICE MOVE	TRADED SPAN	LONG/SHORT TRADES	LONG PNL	SHORT PNL
XAUUSD	4,163	+475.5%	2006-04-20 ... 2026-08-12	2101/2062	341	585

approximated from entry prices; a tester report carries no independent price series. Price-percent and account-percent are not directly comparable without sizing; the move contextualizes the long/short split, it is not a benchmark return.

05 YEAR BY YEAR

20 calendar years on record.



Year-by-year table

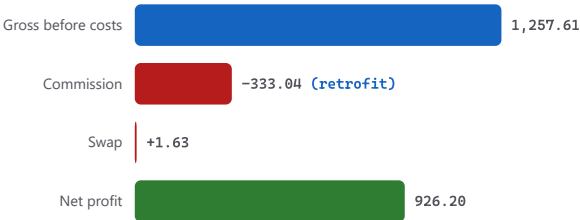
YEAR	TRADES	PNL	WIN %	LONG PNL	SHORT PNL
2006	3	2	100.0%	0	2
2008	48	4	85.4%	8	-5
2009	13	39	100.0%	15	24
2010	14	18	92.9%	4	13
2011	187	192	90.9%	78	114
2012	39	22	89.7%	16	6
2013	60	45	91.7%	-3	48
2014	5	-10	60.0%	1	-11
2015	13	0	84.6%	-8	8
2016	24	4	87.5%	16	-12
2017	1	-12	0.0%	0	-12
2018	3	6	100.0%	6	0
2019	9	28	100.0%	24	4
2020	207	17	87.9%	15	2
2021	70	50	94.3%	38	12

YEAR	TRADES	PNL	WIN %	LONG PNL	SHORT PNL
2022	96	97	93.8%	18	80
2023	60	12	88.3%	-3	16
2024	181	24	88.4%	17	8
2025	1,163	4	87.5%	118	-114
2026	1,967	382	88.0%	-19	402

06 COSTS AND HONEST METRICS

Costs include the commission retrofit.

From gross to net



Commission retrofitted at 3.5 USD per lot per side on every deal, not tester-native; the balance chain was rebuilt deterministically (PROTOCOL v1.3).

Which Sharpe to trust



The report-head "Sharpe" is trade-based and not comparable to an annualized daily Sharpe; the EOD figure is the honest one.

Cost and metric table

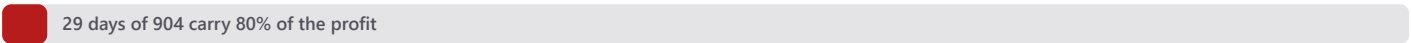
Net profit	926.20
Commission	-333.04
Commission model	commission retrofitted at 3.50/lot/side, not tester-native
Swap	1.63
Gross before costs	1,257.61
Cost share of gross	26.4%
Overnight trades	51

EOD Sharpe (annualized)	0.63
Report-head 'Sharpe'	8.29
CAGR	0.0%
Max drawdown (EOD)	0.2%

07 CONCENTRATION

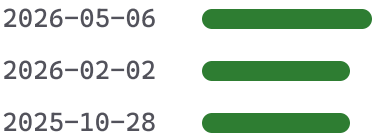
80% of the profit happened on 29 days.

That is 3.2% of 904 trading days. Miss a handful of days and the edge is gone; consistency rules at prop firms punish exactly this profile.



3.2% of all trading days; miss them and the edge is gone

Best days



Worst days



08 DRAWDOWN EPISODES

The deepest hole took 67 trading days to escape.



the 3 deepest of 42 drawdown episodes; depth = percent below the peak balance, width = time from peak to recovery

Episode table
Top 3 of 42 episodes on the end-of-day balance curve.

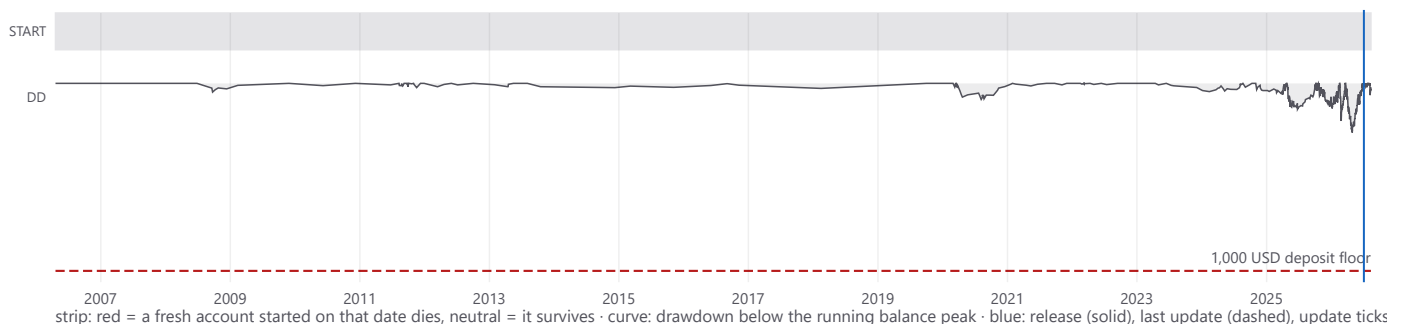
#	PEAK	TROUGH	DEPT H	TO TROU GH	UNDERWATER	TRADES (LOSER S)	WORST TRADE	SETUPS DIGGING THE HOLE
1	2026- 03-23 (100,77 8)	2026- 04-28 (100,52 6)	252 (0.2 %)	26 d	67 d (recovered 2026-06- 24)	332 (59)	-20 on 2026- 04-06	Buy Setup -173 (177), Sell Setup -79 (155)
2	2026- 02-18 (100,72 3)	2026- 02-25 (100,54 9)	174 (0.2 %)	5 d	21 d (recovered 2026-03- 19)	73 (22)	-16 on 2026- 02-19	Sell Setup -105 (34), Buy Setup -69 (39)
3	2025- 04-24 (100,59 2)	2025- 06-24 (100,45 7)	135 (0.1 %)	43 d	117 d (recovered 2025-10- 06)	257 (41)	-13 on 2025- 05-19	Sell Setup -91 (136), Buy Setup -44 (121)

end-of-day balance curve, peak to recovery; the same series and formula as 'Max drawdown (EOD)', so the deepest episode reproduces that figure. trades listed are those CLOSED between the peak and trough day; floating drawdown between day boundaries is invisible here, see the reconstructed-equity section where present.

09 FRESH START SURVIVAL

0.0% of all start dates end in a dead account.

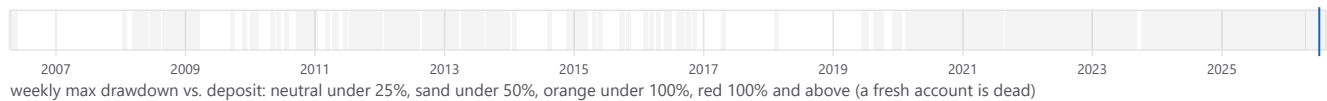
If you had started this EA fresh on any day of the tested history with a fresh 1,000 USD account (the vendor recommended deposit; the run itself used 100,000 USD as measurement frame): 0.0% of all 8,326 start dates end in a dead account. The strip shows the measured fate of every possible start date; the curve below it shows why.



No death zones at this deposit: no start date loses a full deposit from its entry level on the closed balance curve.

Drawdown ribbon

The same history as one color band: how deep the account sat under its running peak in any week, measured against the 1,000 USD basis. Red weeks are the phases where a fresh account entering just before would have been wiped out.



Computed death chain: zero account deaths over the full history at this deposit (balance to zero on the closed curve). The final run is alive for 7419 days since 2006-04-20.

Deposit ladder

DEPOSIT	SHARE OF DYING START DATES	COMPUTED CHAIN DEATHS
1,000 USD (vendor)	0.0%	0
2,000 USD	0.0%	0
4,000 USD	0.0%	0

Basis: closed balance curve; floating drawdown would only be stricter. Fixed lot settings only (measured policy: fixed); for compounding EAs this map is not transferable. Evaluation deposit 1,000 USD (fallback 1000 (vendor names no deposit)); run capital 100,000 USD is the measurement frame. Small gap on each restart day of a chain is inherent to the tester workflow.

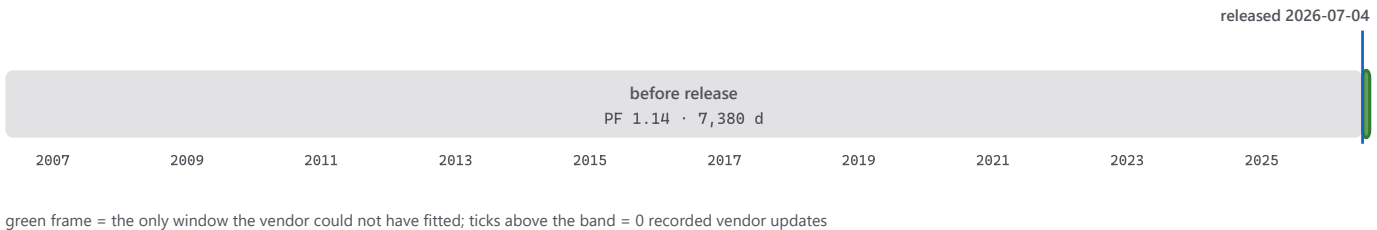
10 RELEASE TIMELINE

Only 39 days are guaranteed out of sample.

Net 146.46 USD at profit factor 1.52 out of sample, against 1.14 before release.

Product facts: released 2026-07-04, 0 recorded version entries, list price 149 USD (source: scraper archive smart-gold-impulse.json).

The backtest runs the CURRENT version over the whole history. Every candle before the release was visible while the EA was built. **Only the window after the last update is guaranteed out of sample**, and it must be judged together with its length.



Price on record: 149 USD since 2026-08-20 (tracking baseline; the archive is append only).

Window table

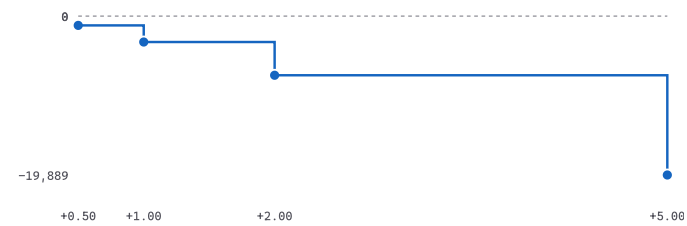
WINDOW	FROM	TO	DAYS	TRADES	NET USD	PF	WIN RATE
Before release	2006-04-20	2026-07-03	7,380	3,895	779.74	1.14	88.2%
Release to last update	2026-07-04	2026-07-04	1	0	0.00	n/a	n/a
After last update (out of sample)	2026-07-05	2026-08-12	39	268	146.46	1.52	90.7%

11 COST FRAGILITY

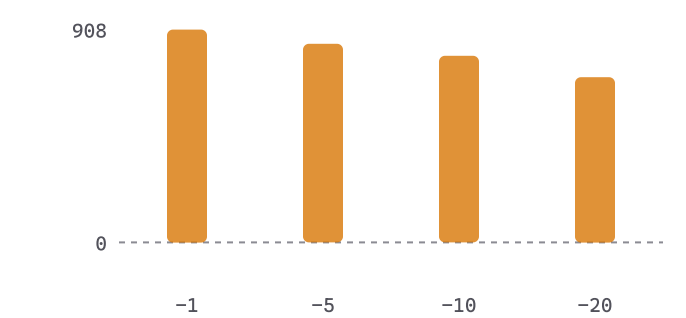
The whole edge dies at **+0.22 USD** extra cost per trade.

Add that much cost to every trade (worse spread, slippage, commission) and the result is gone. Average position size: 0.01 lots.

Cost shock



Remove the best N trades



Sensitivity tables			
EXTRA COST PER TRADE	NET PROFIT	PROFIT FACTOR	WIN %
+0.50 USD	-1,155	0.811	87.1
+1.00 USD	-3,237	0.501	66.6
+2.00 USD	-7,400	0.161	26.3
+5.00 USD	-19,889	0.011	2.4

BEST TRADES REMOVED	THEIR PNL	SHARE OF GROSS WINS	NET WITHOUT THEM
1	18	0.3%	908
5	78	1.2%	848

BEST TRADES REMOVED	THEIR PNL	SHARE OF GROSS WINS	NET WITHOUT THEM
10	130	1.9%	796
20	221	3.3%	705

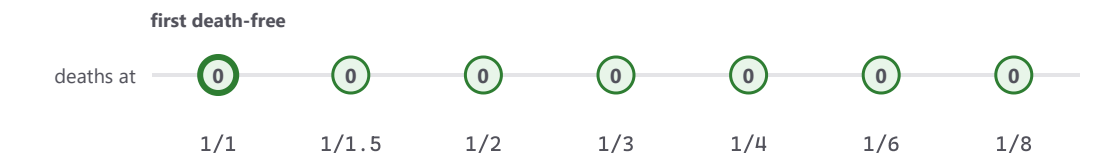
flat USD shock per trade, not lot-scaled -- judge it against the average lot size; leave-best-out removes the N most profitable trades from the observed set.

12 PROP-FIRM FIT

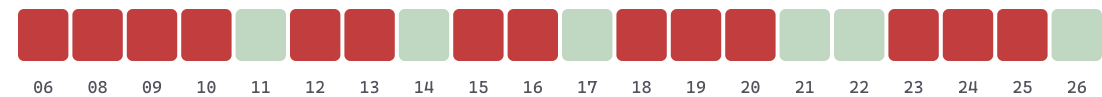
3 rule sets, simulated day by day.

IQ Capital Classic (funded)

Account deaths per sizing



Consistency rule: 14 breach years



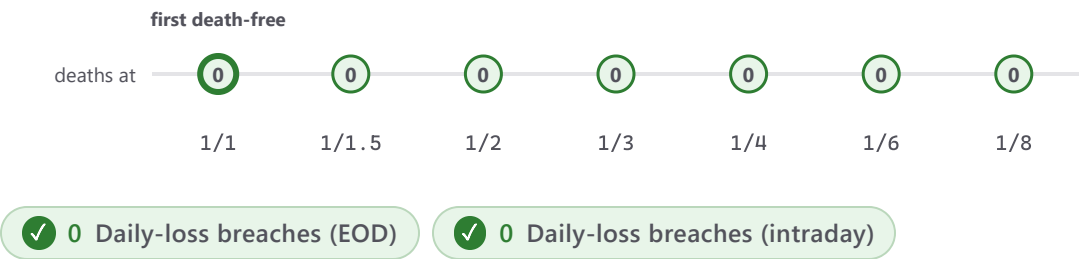
✔ 0 Position-loss breaches

Rules used for this simulation (as of 2026-08-13)	
dd_mode	eod_trailing
dd_pct	6.0
max_position_loss_pct	0.5
consistency_pct	30.0
overnight_allowed	True
weekend_allowed	True
Source: https://support.iqcapital.io (interne Extraktion docs/architecture/prop_iqcapital_regelwerk_2026-08.md)	

Worst days: 2025-05-01: -69, 2026-02-04: -53, 2026-02-23: -49 · overnight trades: 51 · weekend-spanning: 0

FTMO Challenge

Account deaths per sizing



intraday row: sampled equity vs. day anchor (server-day boundary); EOD row for comparison

Rules used for this simulation (as of 2026-08-13)

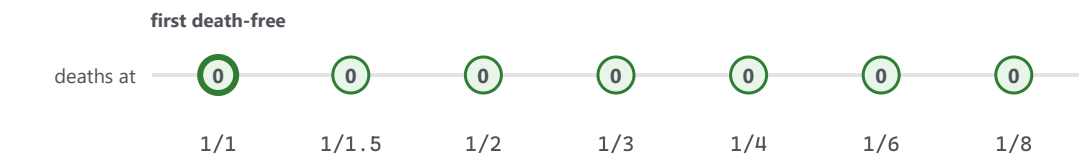
dd_mode	static
dd_pct	10.0
daily_loss_pct	5.0
overnight_allowed	True
weekend_allowed	True

Source: <https://ftmo.com/en/how-it-works/> + academy/maximum-daily-loss + faq weekend

Worst days: 2025-05-01: -69, 2026-02-04: -53, 2026-02-23: -49 · overnight trades: 51 · weekend-spanning: 0

Generic 6% EOD trailing

Account deaths per sizing



Rules used for this simulation (as of 2026-08-12)

dd_mode	eod_trailing
dd_pct	6.0
overnight_allowed	True

weekend_allowed

True

Source: generisch, keine Firmenquelle

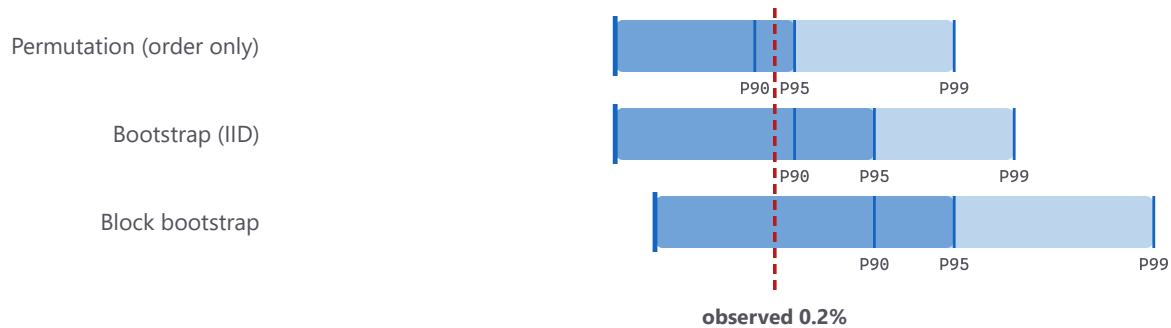
Worst days: 2025-05-01: -69, 2026-02-04: -53, 2026-02-23: -49 · overnight trades: 51 · weekend-spanning: 0

13 MONTE-CARLO RESAMPLING

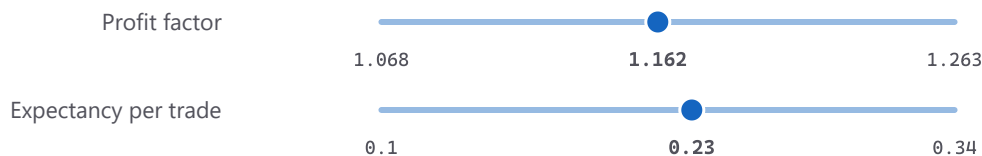
The same trades, a thousand other orderings.

1000 paths per method, seed 42, block length 5 trading days; additive resampling at the tested sizing; drawdowns as % of start balance. Paths are not stopped at account death -- drawdowns beyond 100% mean repeated wipeouts at this sizing.

Max drawdown: resampled range vs. observed



Bootstrap intervals



Share of resampled paths ending at or below zero net profit: 0.3%.

Streaks and recovery (block-bootstrap paths)

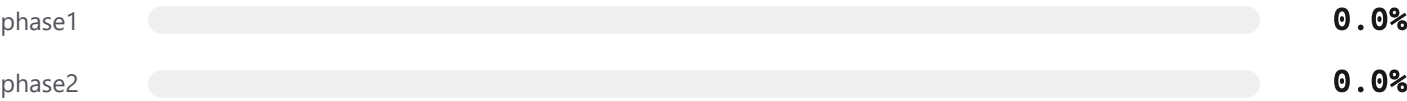
METRIC	MEDIAN	P90	P95	P99
Max losing streak (days)	5	5	6	7
Time under water (days)	973	2002	2475	3778

Ruin probability per profile and sizing

PROFILE	1/1	1/1.5	1/2	1/3	1/4	1/6	1/8
iqcapital_classic floor 6.0%	0	0	0	0	0	0	0
ftmo_challenge floor 10.0%	0	0	0	0	0	0	0
generic_6pct_trailing floor 6.0%	0	0	0	0	0	0	0

Cell = probability that a resampled path breaches the profile floor at that sizing, in percent; green ring = first sizing at or below the 10% target. Floor only: the full rule set is stricter.

Challenge pass probability, ftmo_challenge



Both phases passed (independent-resample approximation): 0.0%.

Challenge detail tables

ftmo_challenge: daily and floor checks based on: intraday-sampled equity vs. day anchor.

STAGE	TARGET	P(PASS)	P(FAIL: FLOOR)	P(FAIL: DAILY)	UNDECIDED	MEDIAN DAYS TO PASS
phase1	10%	0.0%	0.0%	0.0%	100.0%	n/a
phase2	5%	0.0%	0.0%	0.0%	100.0%	n/a

Does reducing risk raise the pass chance? Phase 1 at each sizing:

SIZING	1/1	1/1.5	1/2	1/3	1/4	1/6	1/8
P(pass)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Median days	n/a	n/a	n/a	n/a	n/a	n/a	n/a

What these numbers can and cannot say:

- Monte Carlo resamples the SIMULATED trades of this backtest. It inherits every weakness of the simulation (in-sample bias, regime luck, execution gap) and cannot add information -- it only reveals how fragile the observed path is.
- Same trades, different order: answers only how path-dependent the drawdown is. Treats trades as exchangeable -- grid and martingale sequences are not (their order is caused by the market path), so read this as a diagnostic, not a forecast.

- Draws trades independently with replacement (IID assumption). Real EAs violate IID through clustering and position chains; intervals are tighter than reality for such systems.
- Resamples 5-trading-day blocks of the end-of-day PnL series (circular: blocks wrap at the series end, so every day carries equal weight -- without wrapping, a crash on the final day would be undersampled): preserves short-range clustering and losing streaks up to the block length; longer regime shifts remain unmodeled.
- Floor breaches only, on block-bootstrap paths over a horizon equal to the tested history, profits above start swept (same convention as the prop-fit sweep). The firms' full rule sets (daily loss, consistency, position loss) are stricter -- treat every probability as a lower bound, and the safe-sizing answer as an upper bound on the truly safe size.
- The fan bands are pointwise percentiles across resampled paths -- the envelope is not a single achievable path. Paths use the tested sizing and are not stopped at account death.
- Challenge-pass probabilities run each resampled path until profit target, max-loss floor or a daily-loss day is hit (checked in that day's order: daily first, then floor). Where the audit has reconstructed equity, daily-loss and floor checks use the intraday equity drop below the day anchor (sampled at deal timestamps, server-day boundary) -- still a lower bound on breaches, but far closer to the firms' equity-based rules than EOD deltas. Phases are treated as independent resamples for the combined figure; the sizing curve keeps the targets fixed while scaling the trading, which is why less risk can also mean more undecided paths.

14 WITHDRAWAL REPLAY

The longest dry stretch lasted **36** months.

Lot policy detected: fixed. Monthly rule: monthly sweep to start balance; covers the active span 2006-04-20 ... 2026-08-12.

FIXED LOTS

928 USD

65/245 months paid · dry streak 36 mo ·
0.04%/a

BALANCE SCALED

928 USD

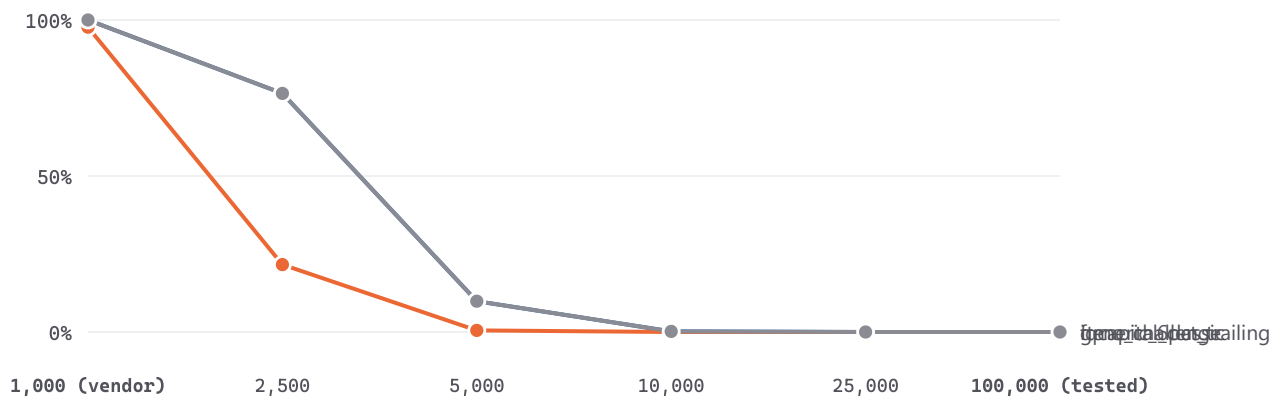
65/245 months paid · dry streak 36 mo ·
0.04%/a

Monthly PnL heatmap

	J	F	M	A	M	J	J	A	S	O	N	D
2006				+0	+0	+0	+0	+0	+0	+0	+0	+0
2007	+0	+0	+0	+0	+0	+0	+0	+0	+0	+0	+0	+0
2008	+1	+0	+15	+3	+4	+1	-10	+0	-32	+20	-9	+9
2009	+10	+5	+10	+0	+0	+0	+0	+0	+1	+0	+13	+0
2010	+1	+13	+0	+0	-12	+1	+0	+0	+2	+7	+2	+4
2011	+2	+0	+2	-12	+4	+1	+4	+13	+116	+30	-1	+34
2012	-12	+3	+8	+7	+9	-2	+9	+2	+1	-7	-1	+4
2013	+3	-25	+1	+31	+16	+16	+9	+2	-3	-10	+4	+2
2014	-12	+0	+0	+0	+0	+0	+0	-1	+0	+0	+0	+3
2015	+6	+1	+0	+4	+0	-13	+0	+0	+1	+1	+0	+0
2016	+0	+2	+5	+3	+0	+6	+0	+5	-15	+3	-3	+0
2017	+0	+0	+0	-12	+0	+0	+0	+0	+0	+0	+0	+0
2018	+0	+6	+0	+0	+0	+0	+0	+0	+0	+0	+0	+0
2019	+0	+0	+0	+0	+0	+18	+2	+1	+2	+5	+0	+1
2020	+6	+4	-8	-40	+11	+3	-32	+21	-5	+16	+37	+4
2021	+25	-13	+3	-10	+9	+7	+3	+5	+14	-8	+12	+2
2022	+5	+13	+29	-2	+10	+1	+13	+2	-4	+9	+7	+14
2023	+2	+7	+7	+12	-0	-1	-11	+2	+0	+2	-3	-5
2024	-23	+7	+14	+4	-16	+3	+12	+20	+10	+18	-28	+3
2025	-14	-7	+8	+45	-77	-28	+24	+29	+63	+26	-30	-36
2026	+37	+0	+102	-106	+109	+60	+100	-4				

Across 1000 resampled paths (fixed lots), total withdrawn spans 462 to 951 to 1,480 USD (P5/median/P95); share of paths paying nothing at all: 0.0%.

Capital what-if (fixed lots)



Withdrawal and what-if tables

sizing model	months paid	total withdrawn	withdrawn %/A	median paid month	best month	dry streak (months)
fixed_lots	65/245	928	0.04	6	163	36
balance_scaled	65/245	928	0.04	6	163	36

CAPITAL	MAXDD %	P(BREACH) IQCAPITAL_CLASSIC	P(BREACH) FTMO_CHALLENGE	P(BREACH) GENERIC_6PCT_TRAILING
1,000 (vendor basis)	25.2 3	100.0% (hit)	97.7% (hit)	100.0% (hit)
2,500	10.0 9	76.5% (hit)	21.6% (hit)	76.5% (hit)
5,000	5.05	9.9%	0.5%	9.9%
10,000	2.52	0.2%	0.0%	0.2%
25,000	1.01	0.0%	0.0%	0.0%
100,000 (tested)	0.25	0.0%	0.0%	0.0%

(hit) = the observed backtest itself breached this floor at that capital.

Assumptions and their direction:

- Withdrawals are simulated monthly on the last trading day: everything above the start balance is taken out. A month without surplus pays nothing -- the dry-streak figure shows how long that can last. Paths are the OBSERVED backtest days; the withdrawal distribution adds resampled paths (same circular block bootstrap as the MC section, own seed).
- balance_scaled multiplies each day's PnL by balance/start -- an approximation: min-lot granularity and balance-coupled EA defaults do not scale linearly. Direction: optimistic for small accounts.
- Capital what-if keeps the observed USD path (fixed lots) and re-expresses risk against each capital. Margin requirements are NOT modeled -- a small account may be unable to hold the positions at all. Direction: optimistic. Under balance_scaled sizing, percent metrics are unchanged by construction; only the min-lot limit differs, which is why no table is shown.

15 GLOSSARY

Every term, in plain language.

Glossary

Pairing confidence	How entry and exit deals were matched into trades: 'exact' = taken from the tester log; 'validated' = FIFO/LIFO reproduced the report's holding-time figures; 'heuristic' = unconfirmed FIFO assumption.
EOD Sharpe (annualized)	Sharpe ratio computed from end-of-day balance returns, annualized with the square root of 252. Comparable across systems, unlike the report-head 'Sharpe', which is per-trade.
Cost share of gross	Commission plus swap as a share of gross profit before costs. High values mean the edge is eaten by fees and financing.
Max drawdown (EOD)	Largest peak-to-trough loss of the end-of-day balance curve.
Floating drawdown (sampled)	Largest drawdown of reconstructed equity (balance plus open-position value), sampled at deal timestamps. Between deals equity is unobservable from a report; the tester-head equity DD is tick-based.
Martingale	Position sizing that grows after losses. Looks smooth for months, then loses the account in one streak.
Consistency rule	Prop-firm rule capping the best day's share of total profit; punishes concentrated profit profiles.
Account deaths	Number of times the simulated account breached the profile's drawdown floor over this history (account is then reset and the simulation continues).
Withdrawal %/a	Yearly withdrawal as percent of account size in the sweep simulation (profits above start are swept daily).
Z-Score	Serial correlation of the win/loss sequence. Strongly negative values often just reflect several sub-strategies interleaving, not necessarily a defect.
Monte-Carlo resampling	Re-arranging or re-drawing the audited trades many times to see the range of drawdowns and streaks the same trading could have produced. It cannot add information; it reveals path fragility, not future returns.
Block bootstrap	Bootstrap that draws whole multi-day blocks of the daily PnL series instead of single trades, preserving short-range clustering (losing weeks stay losing weeks).
Ruin probability (floor only)	Share of resampled paths that breach the profile's drawdown floor at least once, with profits above start swept. The firm's full rule set is stricter, so this is a lower bound.
Time under water	Longest stretch of trading days a path spends below its previous balance peak.

Withdrawal replay	Re-plays the backtest with a monthly payout: on the last trading day of each month, everything above the start balance is withdrawn. Shows what the strategy pays a trader who lives off it, instead of compounding like a backtest.
Dry streak	Longest run of consecutive months in which the monthly withdrawal was zero: months a trader living off the account would have earned nothing.
Lot policy	Whether the EA trades fixed lot sizes or scales them with the balance, detected from the variation of lot sizes across the deal list.
Capital what-if	The observed USD path re-expressed against a different account size (fixed lots): drawdown percentages and floor-breach risk change with capital even though the trades are identical. Margin limits are not modeled.
Underlying vs. strategy	The symbol's own price move over the traded span, approximated from entry prices. If most profit is long-side while the symbol itself rose strongly, part of the result is the market's tailwind, not the mechanics. The tester cannot separate the two.
Drawdown episodes	One episode runs from a balance peak through its deepest trough until the peak is regained (peak to recovery), on the end-of-day balance curve. The deepest episode is the max drawdown (EOD); the table shows which trades and sub-strategies dug each hole.
Take-home after tax	Total withdrawn multiplied by one minus a user-supplied flat rate. Pure arithmetic on the withdrawal table, no tax law modeled; off unless a rate is provided.
Cost fragility	How quickly the result dies as per-trade costs rise. The break-even shock is the extra cost per trade (spread, slippage, commission) at which net profit reaches zero; high-frequency systems often die at cents.
Fresh start survival	With fixed lots the dollar swings that follow any date are identical for every account, so each start date has an exact, measured fate: a fresh account started there dies if the balance path later falls at least one deposit below its starting level. Death-chain runs concatenate into one continuous profit path. Computed from the closed balance curve; a floating check would only be stricter.
Release timeline	The backtest runs the current EA version over history that mostly predates it. Candles before the release were visible during development; candles up to the last update were visible to at least one refit. Only the window after the last update is guaranteed out of sample, and it must be judged together with its length.

The honest boundary.

A good backtest cannot prove an edge. This audit dissects the simulation you gave it. It can expose structural risks (martingale, grids, hidden concentration, cost fragility, rule conflicts), but it cannot tell you that the strategy will make money. Three limits are fundamental:

- **In-sample bias:** commercial EAs are typically released and updated *after* most of the tested window. A strong report may replay what the vendor optimized against, not what the market will do.
- **Regime dependence:** a profitable window can reward almost any mechanic aligned with the prevailing trend. Year slices and long/short splits above hint at this, but cannot settle it.
- **Simulation gap:** even with real ticks and execution delay, the tester does not model live spreads, slippage beyond the next tick, or broker-specific behavior.

This audit is software analysis, not investment advice, and contains no recommendation to buy or trade anything.