

Product Walkthrough — New

What each module actually gives you, feature by feature, in real screenshots from the live product. Written for a general, non-technical reader.

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The five modules

This product is built around five modules, each one answering a different question an investor actually has: which measurable traits in a stock predict its returns, how much money to put into each stock you've picked, what a business is really worth independent of its quoted price, what a price looks likely to do over the next few days to months, and what kind of market this actually is right now. This document walks through each module the same way: what the actual feature is, in plain terms; exactly what the product gives you to work with, in real screenshots from the live tool; and, where the module involves testing an idea against history, how that testing actually works, so you can trust the numbers rather than take them on faith.

1. Factor Strategy

2. Portfolio & Risk Management

3. Long Term Valuation

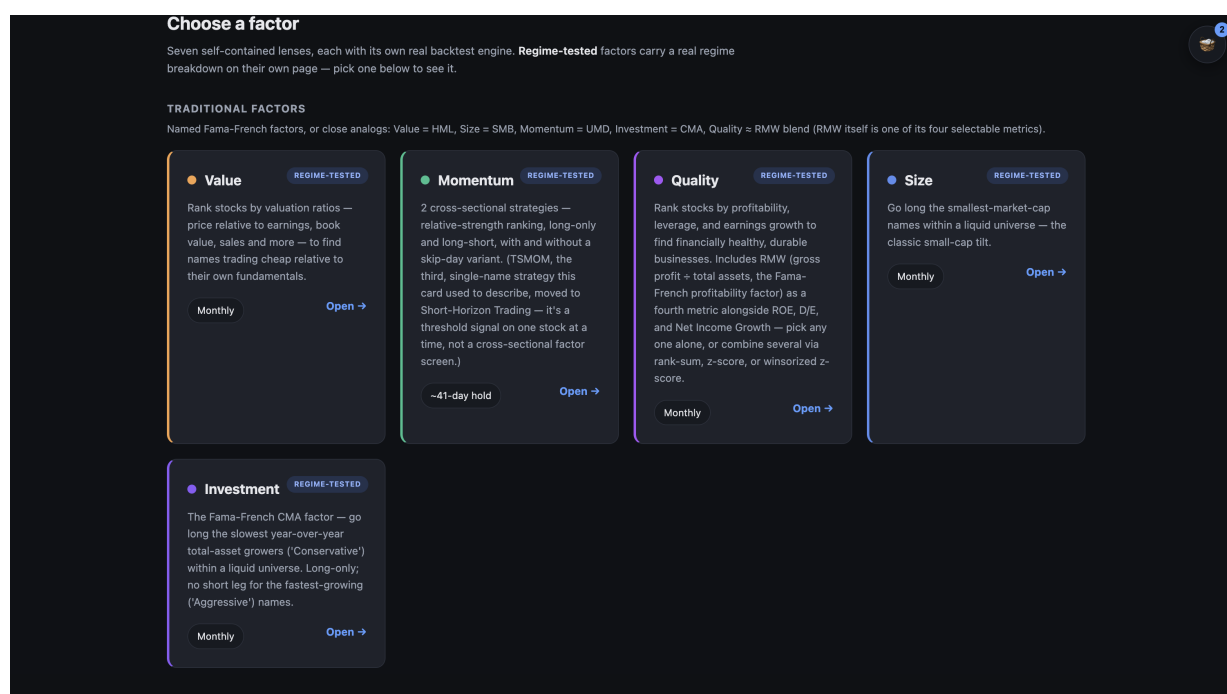
4. Short Horizon Trading

5. Macro Regime

Factor Strategy

Eight lenses on what actually predicts returns, each one testable, not just readable.

Factors are specific traits in a stock's own numbers that history shows tend to line up with different returns — being cheap relative to what it earns or owns, having recently trended up, being unusually profitable, being a smaller company, and a few subtler ones. This isn't a hunch: decades of published research across major markets have found that a handful of these traits explain most of the difference in returns between stocks, far more reliably than picking names off a story alone. This module gives a hands-on, testable version of that research: you pick the traits, the module builds a real shortlist of stocks that have them today, and you see exactly how a strategy built on them would actually have performed.



The seven stock-ranking lenses the module offers, each with its own real backtest engine.

What we give you, per factor

Value — rank stocks by how cheap they are relative to their own fundamentals: earnings (P/E), book value (P/B), sales (P/S), cash earnings (EV/EBITDA), or dividend yield. **Momentum** — rank by recent relative strength (90-day return), either just going long the winners or also shorting the losers. **Quality** — rank by financial health: how profitable a company is (Return on Equity), how much debt it carries (Debt/Equity), how fast its earnings are growing, and its gross profitability. **Size** — go long the smallest companies in a liquid universe you choose the size of. **Investment** — go long the companies growing their assets the slowest, on the idea that conservative growth tends to be rewarded. **Skewness** — rank by how lopsided a stock's weekly return pattern has been. **Betting-Against-Beta** — go long the calmest, lowest-risk stocks and short the most volatile ones, a bet that has quietly beaten its own textbook prediction for decades.

A worked example: Value

Pick any combination of the five valuation ratios (you don't have to use all of them), tell the module how many stocks you want in your shortlist and how big a universe to search, and press one button. It comes back with a ranked table of real tickers, each one's actual ratio values, and a running count of exactly how many candidates were dropped for missing data — nothing silently filled in behind the scenes.

Value undervalued stocks

Rank on — one or more valuation ratios

☒ P/E (ttm) ☒ P/B ☐ P/S (ttm) ☐ EV/EBITDA ☐ Dividend Yield

Combine multiple ratios by — only when 2+ ratios are checked

☒ Z-score directly ☐ Cap extreme values, then z-score ☐ Rank each ratio, add the ranks

As-of date: 07/01/2026

Shortlist size (N): 10

Liquidity universe: 200

Build shortlist

As of 2026-07-01: liquid universe 200 of 200 requested (trailing 90d \$-volume) · z-score across P/E (ttm) + P/B · 154 names had every selected ratio, 46 dropped

#	Ticker	Combined z	P/E (ttm)	z	P/B	z	
1	MSTR	1.14	2.91	1	0.58	1	+ Basket
2	CMCSA	1.1	4.39	1	0.9	1	+ Basket
3	NOK	1.1	4.47	1	0.92	1	+ Basket
4	EOG	1.07	1.19	1	2.21	1	+ Basket
5	T	1.07	6.85	0	1.14	1	+ Basket
6	XOM	1.03	4.76	1	2.23	1	+ Basket
7	COP	1.03	5.48	1	2.14	1	+ Basket
8	WFC	1.02	10.89	0	1.34	1	+ Basket
9	BAC	1.01	14.32	0	0.79	1	+ Basket
10	VZ	1.01	10.22	0	1.69	1	+ Basket

The Value factor's own shortlist builder: tick the ratios that matter to you, set a date and a shortlist size, and get back real tickers with their real numbers.

One backtesting framework, used by every factor

Every one of the seven factors plugs into the same testing engine. You pick a start date, a holding period (3, 6, 12, or 24 months), and a basket size. At every rebalance point, the engine throws away the old shortlist, re-runs the ranking completely fresh using only information available up to that date, and holds the new top names until the next rebalance — so the test reflects a strategy you actually could have followed in real time, not a shortlist picked with hindsight. The result is a full performance report: total and annualized return, how bumpy the ride was (volatility), risk-adjusted return (Sharpe and Sortino ratios), the worst peak-to-trough loss along the way (max drawdown), and how the strategy moved relative to just holding the S&P 500 — all charted side by side against simply buying and holding the market.



A real backtest of a Value shortlist against SPY, chained across every rebalance since 2009 — not an average of good years, the actual day-by-day path.

Portfolio & Risk Management

Picking good stocks is only half the decision. Three real diagnostics, then five ways to size each position.

Picking good stocks is only half of investing — how much money you put into each one is the other half, and it's the half most people skip. Splitting money evenly across everything you own feels fair, but it quietly treats a stock that swings wildly the same as one that barely moves, and it ignores that two “different” stocks might really just be moving in lockstep with each other. This module checks your actual basket of stocks for exactly those problems first, then gives you five different ways to decide how much to put into each one — including one that automatically adjusts itself as the market environment changes.

Portfolio & Risk Management

How you weight what you own, not just what you own.

Start allocating →

— WHY THIS MODULE EXISTS

Which stocks you pick is only half the decision — how much of your money goes into each one is the other half.

The simplest approach — put the same dollar amount into every holding — quietly makes a series of bets nobody actually chose. It treats a stock that swings 15% a year the same as one that swings 60%. It ignores that two “different” holdings might **move in near lockstep** with each other, or sit in the same sector, or carry the same market beta. And it gives a name with a terrible track record the exact same weight as one with a great one. This module runs **three real diagnostics against your actual basket** to check for exactly that, then offers five allocation methods, each built to correct one or more of the mistakes equal-weighting makes silently.

3

risk diagnostics, run on your basket

Volatility dispersion, correlation/sector/beta clustering, and Sharpe-ratio dispersion — checked automatically against your specific holdings before you ever pick a method, not generic advice.

5

allocation methods, one engine

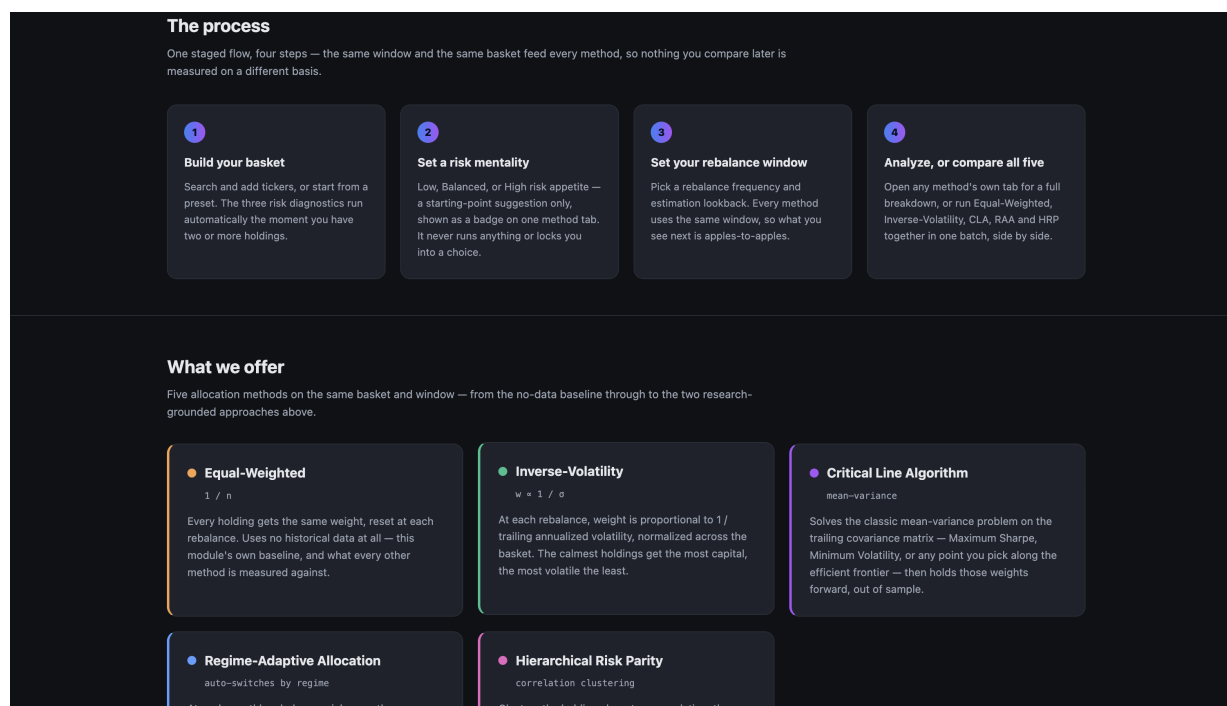
Equal-Weighted, Inverse-Volatility, Critical Line Algorithm, Regime-Adaptive Allocation, and Hierarchical Risk Parity all run over the exact same basket and window, so their outputs are directly comparable.

FIVE METHODS, ONE ENGINE, ONE BASKET

The module's own reasoning: equal-weighting silently makes a series of bets nobody actually chose.

The process

Step 1, build your basket: search for and add the tickers you're considering, or start from a preset list. Step 2, the three risk checks run automatically the moment you have two or more holdings: how differently their prices actually swing, whether some of them are really just moving together in disguise (by correlation, sector, or market sensitivity), and whether their track records are meaningfully different from each other. Step 3, set a risk mentality — low, balanced, or high — which is only ever a starting-point suggestion, never a forced choice. Step 4, analyze one allocation method at a time, or run and compare all five side by side on the exact same basket and time window, so the comparison is apples-to-apples.



The four-step process, and the five allocation methods available once your basket is built.

The five ways to split your money

Equal-Weighted: the same amount into everything, the baseline every other method is measured against.

Inverse-Volatility: more money into the calmer holdings, less into the choppier ones. Critical Line Algorithm: a math-based optimizer that solves for the best possible trade-off between risk and return, or the highest risk-adjusted return specifically.

Regime-Adaptive Allocation: automatically switches its own rule every month depending on the platform's own read of the current market environment — an aggressive rule in calm, trending markets, a defensive rule in a crisis, and equal-weighting the rest of the time. Hierarchical Risk Parity: groups similar-moving stocks together first, then decides weights, so one crowded cluster of correlated stocks doesn't quietly dominate the whole basket.

Equal-Weighted
1 / n

Inverse-Volatility
 $w \propto 1/\sigma$

Critical Line Algorithm
mean-variance

Regime-Adaptive Allocation
auto-switches by regime

Hierarchical Risk Parity
correlation clustering

Selecting a tab computes that method alone. Switching tabs recomputes from scratch — nothing is shared or cached between them.

At each monthly rebalance, picks exactly ONE existing rule based on the platform's own macro regime read: Maximum-Sharpe CLA in an Aggressive/cyclical-bull regime, Minimum-Volatility CLA in a Crisis regime, Equal-Weighted otherwise — never a blend. Always rebalances monthly regardless of the frequency set in step 3, since reacting to a regime change needs a steady cadence.

Rebalancing **monthly** over **2011-06-30 → 2026-07-02**: \$10,000 — change the amount or cadence back in step 3

RAA takes no parameters — which of the three underlying rules runs at each rebalance is decided entirely by the regime read for that date. It always rebalances **monthly**, overriding whatever frequency is set in step 3, since a slower cadence could miss a regime change entirely. Click below to run it.

[View today's regime →](#)

Re-run backtest

Regime-Adaptive Allocation only ever rebalances monthly, regardless of what was requested — its whole premise is reacting to regime changes, and a slower cadence could let a regime flip into Crisis or Aggressive-bull and back out again entirely between rebalances, defeating the point.

181 monthly rebalances; every one had a full 12-month estimation window. The derived window's warm-up buffer makes the Prompt-2 equal-weight fallback unnecessary here.

Weights at the most recent rebalance (2026-07-01)

Ticker	Weight	Dollar amount
AAPL	86.0%	\$8,597
TSLA	14.0%	\$1,403
MSFT	0.0%	\$0
NFLX	0.0%	\$0

► Full rebalance-weights history — monthly schedule, 181 rebalance dates

Annualized return
41.4%

Annualized volatility
29.7%

Sharpe ratio
1.10

Sortino ratio
1.54

Max drawdown
-39.2%

Skewness
-0.12

Kurtosis
3.75

Regime-Adaptive Allocation on a real four-stock basket (AAPL, TSLA, MSFT, NFLX): the exact weights at the most recent monthly rebalance, and the full performance report underneath.

ANTEdge - Product Walkthrough (New)

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Long Term Valuation

Price is what the market says. Value is what the business earns above what it costs to run — estimated independently, five steps at a time.

The price you see quoted for a stock is just what the market happens to agree on paying today — it can be too high, too low, or right, and the only way to actually know is to work out what the business is worth on its own, based on the cash it generates, and then compare that number to the price. This module builds that independent estimate for you in five connected steps, using up to 24 years of a company's own real financial history, and tells you plainly wherever a piece of that history had to be estimated rather than pretending the data is perfect.



What is this company actually worth?

Price is what the market says a stock costs today. Value is what the underlying business is actually worth, based on the cash it can generate. The two aren't always the same — this tool exists to estimate the second one, independently of the first, so you can compare them.

Analysts can look at the exact same company and land on wildly different price targets — that gap is normal, and it's exactly why having your own independent estimate, built from a transparent process, is worth more than trusting any single number someone else hands you.

WHY THIS PROCESS

1 A business is worth what it earns above what it costs to run it.

Value is driven by the Return on Invested Capital (ROIC) relative to the Weighted Average Cost of Capital (WACC) — a company only creates value when its return on invested capital exceeds its cost of capital. If ROIC equals WACC, growth is value-neutral; if

The module's own framing: an independent estimate of value, built to be compared against the market price, not trusted in place of thinking for yourself.

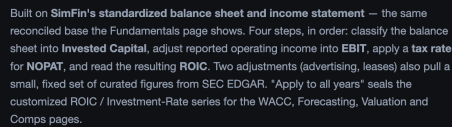
The default path: five steps, built from the company's own history

Step 1 rebuilds the company's real financial statements and works out its true return on the capital it has invested (ROIC). Step 2 works out the right discount rate for that specific company's own risk (WACC). Step 3 forecasts revenue and cash flow forward. Step 4 discounts those future cash flows back to today's dollars to get an implied share price (DCF). Step 5 cross-checks that answer against what real, similar companies actually trade for (Comps). Every step flags exactly what data was missing or had to be estimated, rather than hiding it.

Step 1 of 4 – the historical build-up ROIC is diagnosed from. Technology · Application Software.

- 1 of 24 year(s) on file for this company are built from only 3 of the usual 4 quarters — year-end (Q4) data wasn't filed for that year, so the latest available quarter was used instead, flagged rather than excluded.
- This company's interest expense isn't broken out in the source data, so cost of debt can't be calculated automatically — you'll enter it directly on the WACC page.

This is Step 1 of the pipeline: a historical, editable Invested-Capital-based ROIC. Its output — the ROIC and Investment-Rate series — is what every downstream page reads. General fundamentals (balance sheet, the full income-statement table, SimFin's own as-published ROIC) now live on [the Fundamentals page](#).



Technology · Application Software.

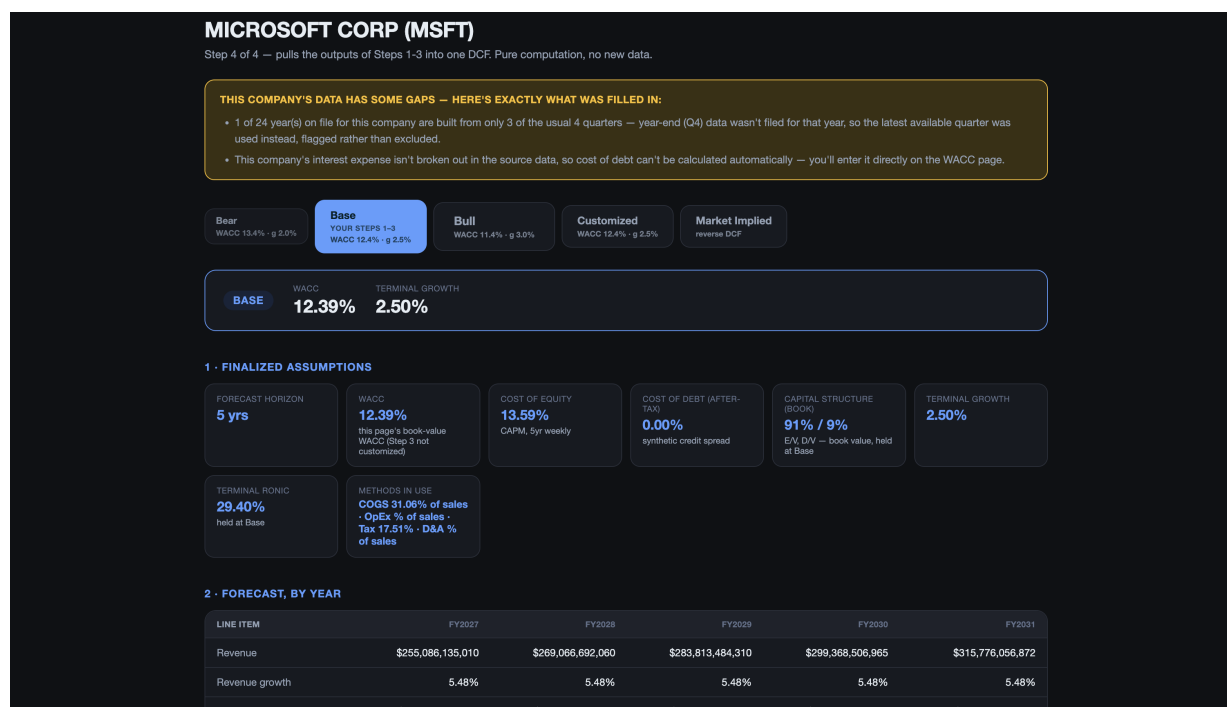
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2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017
 2018 2019 2020 2021 2022 2023 2024 2025 2026

Step 1 in practice: a real company's rebuilt balance sheet, with every year on file selectable and exactly what was estimated stated up front, not buried.

The custom path: change any assumption, see the value change

Every input into the forecast is something you can override yourself — how fast revenue grows, how costs scale with sales, the tax rate, how much cash gets paid out as dividends, and how the business is expected to grow forever after the forecast window ends. Rather than making you build a scenario from scratch, the module gives you five ready-made starting points: a cautious Bear case, a Base case built directly from your own inputs on the earlier steps, an optimistic Bull case, a fully Customized case where you dial in any input yourself, and a Market-Implied case that works backwards from today's actual stock price to show what growth rate the market is already betting on.



Five valuation scenarios for one real company, each with its own discount rate and growth assumption, and the full set of finalized assumptions feeding the forecast underneath.

The cross-check: what similar, real companies actually trade for

For every company valued, the module also runs an independent, market-based sanity check: it finds real peer companies in the same industry, lets you choose which similarity traits matter most (profitability, efficiency, debt levels, company size, and more), and then applies those peers' actual trading multiples as a second opinion on the value the detailed forecast produced. This runs for every company, not just the ones with incomplete data — it exists because even a careful forecast benefits from a real-world reality check.

Step 5 of 5 — relative valuation. Peer multiples applied to this company's own value drivers, as a cross-check on the DCF's implied price. Same peer-similarity function as the WACC page's beta step, so the peer sets match.

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- This company's interest expense isn't broken out in the source data, so cost of debt can't be calculated automatically — you'll enter it directly on the WACC page.

FIXED FILTER

Industry: Application Software

Tick any combination of factors — one for a direct rank on it, several to blend. Sector is always the hard filter.

PROFITABILITY

☒ Gross Profit Margin
☒ Operating Margin
☒ Net Profit Margin (Adjusted)

CAPITAL EFFICIENCY

☐ Return on Assets (Adjusted)
☐ Return on Equity (Adjusted)
☐ Return on Invested Capital (Adjusted)

R&D INTENSITY

☐ R&D % of sales

LEVERAGE

☒ Liabilities to Equity Ratio
☒ Debt Ratio
☒ Net Debt / EBITDA
☒ Net Debt / EBIT

SHAREHOLDER RETURNS

☐ Dividend Payout Ratio
☐ Dividend Yield

QUALITY / FINANCIAL HEALTH

☐ Piotroski F-Score
☐ Altman Z Score

SIZE

☒ log Revenue

Re-rank candidates

CANDIDATES — 410 OF 525 IN INDUSTRY, RANKED ON 8 FACTOR(S). CHECK TO INCLUDE.

☒	ORCL	ORACLE CORP	dist 0.713 · suggested
☒	IBM	INTERNATIONAL BUSINESS MACHINES CORP	dist 0.794 · suggested
☒	CRM	SALESFORCE COM INC	dist 0.897 · suggested

How much the tool actually covers

ANTEdge - Product Walkthrough (New)

Short Horizon Trading

Not what a business is worth — what the price is about to do next, and whether that edge actually held up when tested.

This module answers a completely different question from the rest of the product: not what a company is worth, but what its price looks likely to do over the next few days to months — and, critically, whether that edge actually held up when tested against real history, rather than just sounding plausible. Ten specific, mechanical rules, never a vague “the model thinks it'll go up,” are each tested against real historical prices, and every one goes through the same three-stage check before you'd ever act on it.

— WHY THIS MODULE EXISTS

Short-horizon trading isn't about what a business is worth — it's about what the price is about to do next, and whether that edge is real.

Every other module on this platform answers a different question. Long-Term Valuation asks what a company is intrinsically worth and holds a position for years while that gap closes. Factor Strategy tilts a whole universe of names toward a measurable trait, rebalanced monthly. Portfolio & Risk Management decides how much of your money goes into names you've already chosen. Short-Horizon Trading is different: it takes **one specific, mechanical rule** — a moving-average cross, an RSI dip, a calendar pattern around a known event — and tests it against real historical prices on a single stock or ETF, held for **days to months**, then turns it into an actual trade you could size and place tomorrow.

10
registered strategies, one engine

Technical, calendar, and volatility-driven rules across stocks and three ETFs (SPY, TLT, VIXY) — every one of them runs through the exact same three-stage pipeline, not a one-off script.

3
stages, one pipeline

Register tests a rule broadly, Stock drills into exactly how it played out on one name, Execution turns that into a sized, costed trade for right now.

FOUNDATIONAL

Wilder, J.W. (1978). "New Concepts in Technical Trading Systems." Trend Research. Introduced the Relative Strength Index (RSI) — this module's RSI Mean Reversion strategy uses the same momentum oscillator, tuned here to a faster 7-day window.

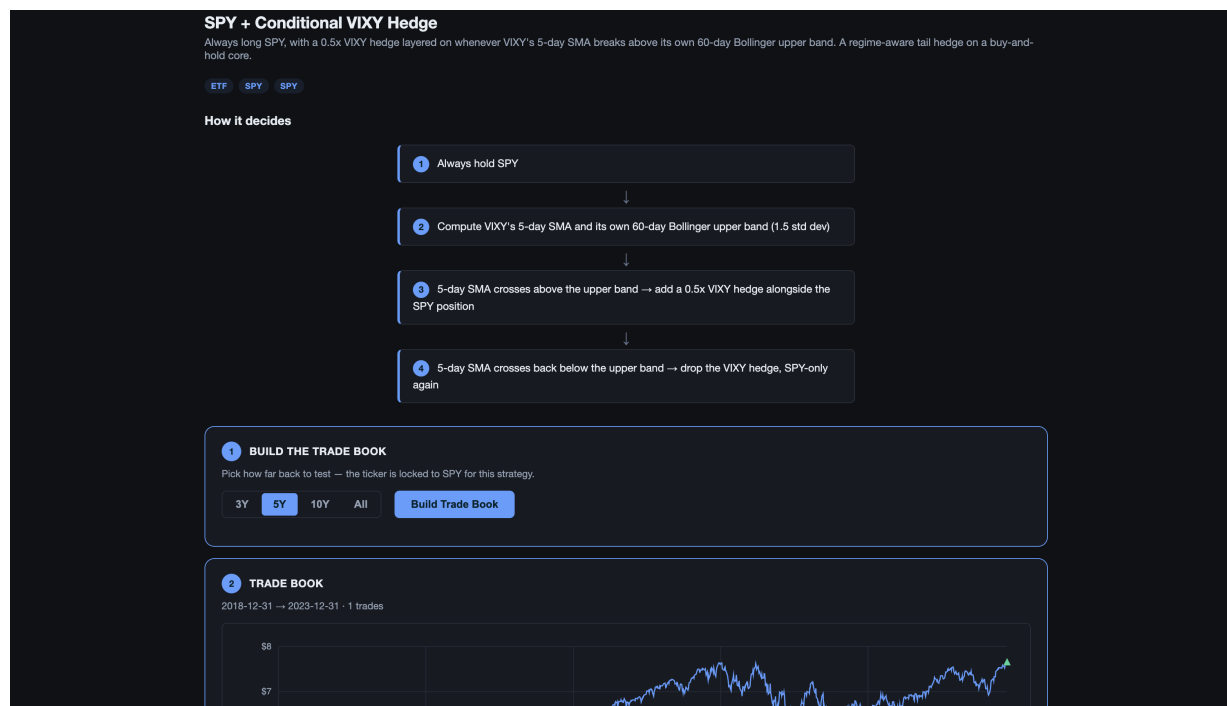
The module's own framing, and the ten registered strategies it currently offers, each run through one shared, auditable pipeline rather than a one-off script.

The ten strategies

Across many stocks: RSI Mean Reversion (buys a sharp short-term dip, exits once it snaps back), EMA Crossover (stays long while price holds above its own 100-day trend average), and TSMOM (a trend-following rule that only takes a position when a stock's momentum is strong enough relative to its own typical swings). On SPY: a conditional VIXY hedge that's always long the market but automatically layers on downside protection when volatility genuinely starts spiking. On TLT (long-term Treasuries): three calendar-based rules around month-end and Treasury auction dates. On VIXY (a volatility-linked ETF): three rules that short volatility around options-expiration dates, when the conditions for it are actually favorable.

The three-stage check

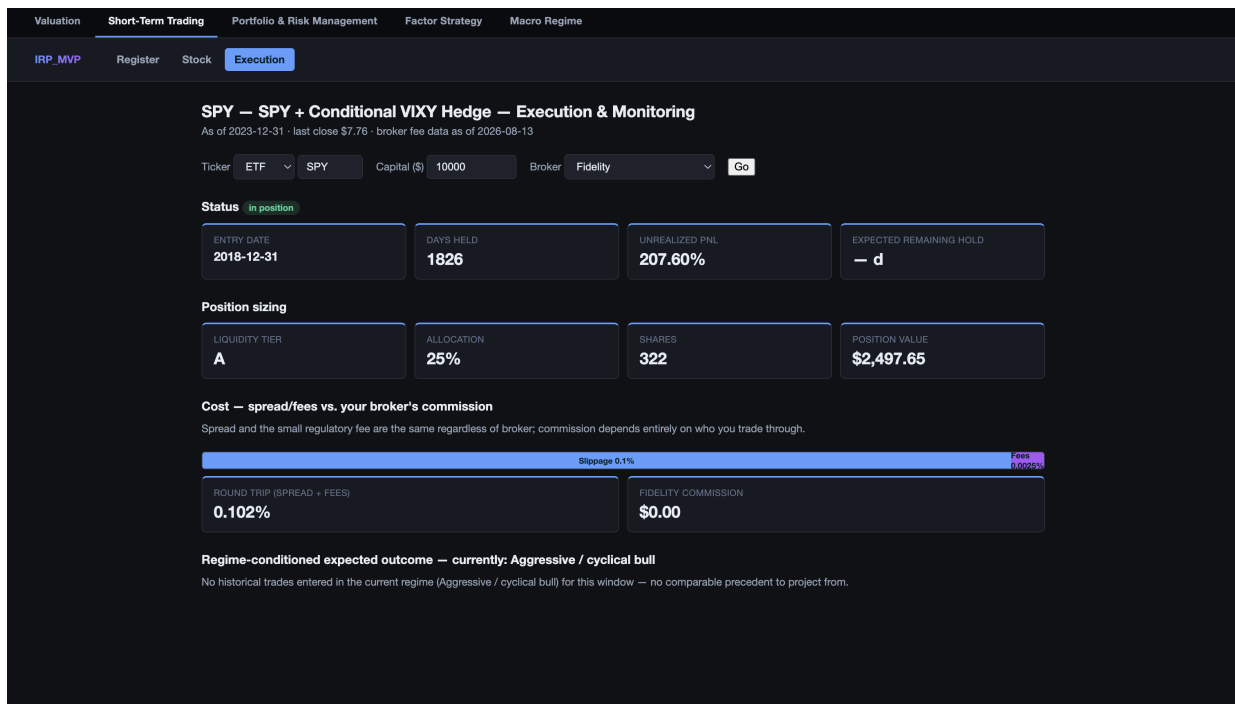
Register asks: does this rule work broadly? It's tested across a wide, liquid universe of stocks and ranked by real backtest performance, not shown off with one cherry-picked example. Stock asks: how did it actually play out on one specific name? You get the full equity curve and a complete trade book — every entry, every exit, every gain and loss, nothing summarized away. Execution asks: what do I actually do right now? It turns the backtested rule into a real, sized trade for today, costed against your actual broker.



One strategy's exact mechanical rule made concrete, and its real trade book — entry date, days held, and the actual gain.

Turning a signal into a real, costed trade

The Execution page prices the trade against ten real brokers — Fidelity, Charles Schwab, Interactive Brokers (both its Lite and Pro tiers), Robinhood, E*TRADE, Webull, tastytrade, Merrill Edge, and Ally Invest — each with its own real commission structure, combined with a slippage estimate that scales with how liquid the stock actually is. You see the exact position size, the exact number of shares, and the exact round-trip cost before you'd ever place the trade.



A real position sized for \$10,000 of capital: 322 shares, a 0.102% round-trip cost, and \$0.00 commission on this particular broker.

A bonus layer: does a strategy work the same in every kind of market?

Every historical trade, across all ten strategies, is also tagged with which of the platform's six market regimes was active the day it was entered — not to see if a strategy works, but to see when it works best. Real findings from the product's own numbers: one strategy's cumulative gains improve by 125% once you simply filter out its two weakest market environments; the SPY volatility hedge fires on 51% of the market's most dangerous days versus just 2% of calm, trending-up days — finding the danger on its own; and one trend-following strategy earns 62% of its entire lifetime profit from just two of the six market environments.

Regime Overlay

Ten trading strategies, regime-tested end to end — not to see if they work, but when.

View today's regime →

← Short-Term Trading

SHORT-TERM TRADING — REGIME OVERLAY

Ten trading strategies, tested against six market regimes — not to see if they work, but to see **when** they work best, and when a signal that looks fine on paper is actually a **regime-specific trap**. The same regime detection used across this platform turns a strategy's backtest into a strategy's playbook.

Every strategy here already runs on real trade books. This is what happened when each trade was tagged with the market regime it was entered in.

+125%

cumulative P&L improvement, TLT Seasonal Composite

Filtering the two regimes responsible for 46% of trades and -37.8% combined P&L (N=381).

51% vs. 2%

how often the SPY+VIXY hedge fires in Crisis vs. calm/bull regime days

The hedge finding the danger on its own — it has no regime awareness built in.

62% of P&L from 55% of trades

TSMOM's lifetime profit, concentrated in two trending-bull regimes

N=514 trades total.

The strategy-regime map

Defensive

HOW TO READ THIS

Each anchor point around the sphere is one of the

Three real regime-overlay findings, straight from the product's own trade history.

ANTEdge - Product Walkthrough (New)

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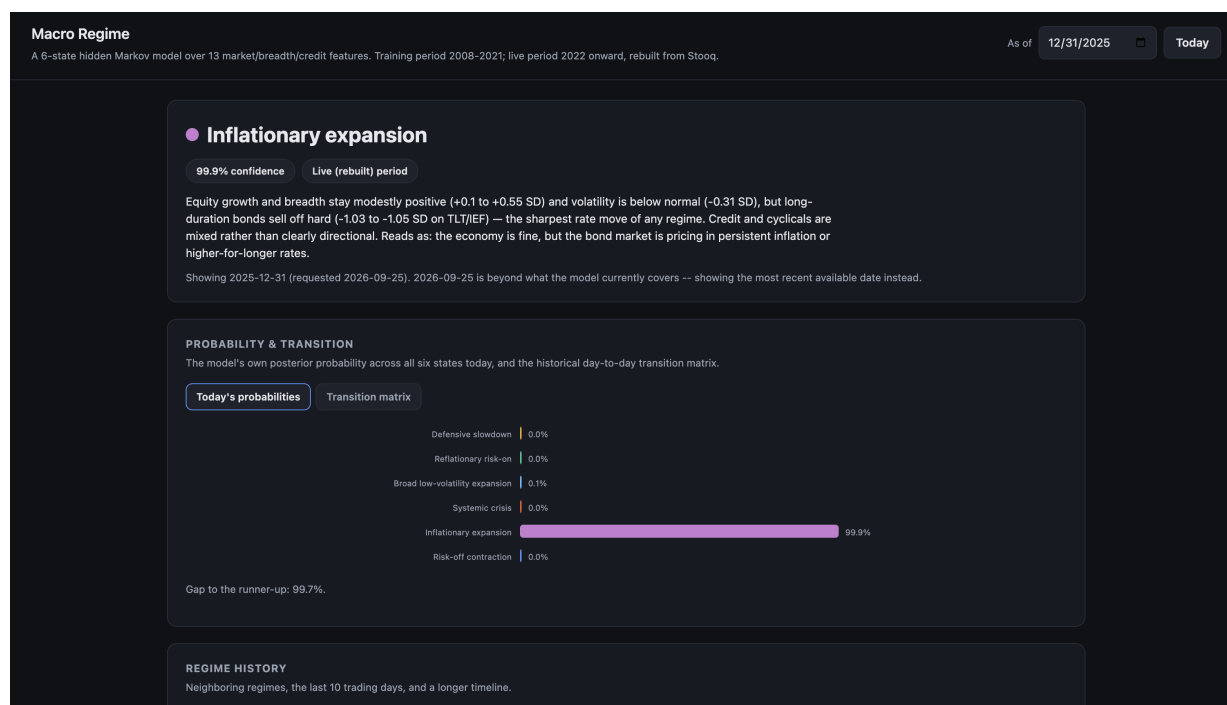
Macro Regime

The other four modules each ask a company- or strategy-level question. This one asks the question underneath all of them: what kind of market is this, right now?

The other four modules each ask a different question about one company or one strategy. This module asks a bigger question underneath all of them: what kind of market is this, right now? Not every market that's going up is going up for the same reason, and knowing which of six genuinely different market environments is currently in play changes what the smart move actually is. This module reads that environment every day, tells you plainly how confident it is, what tends to happen next, and then quietly feeds that same read into the other four modules so their own decisions can account for it — you don't have to go looking for it separately.

Today's read, in plain terms

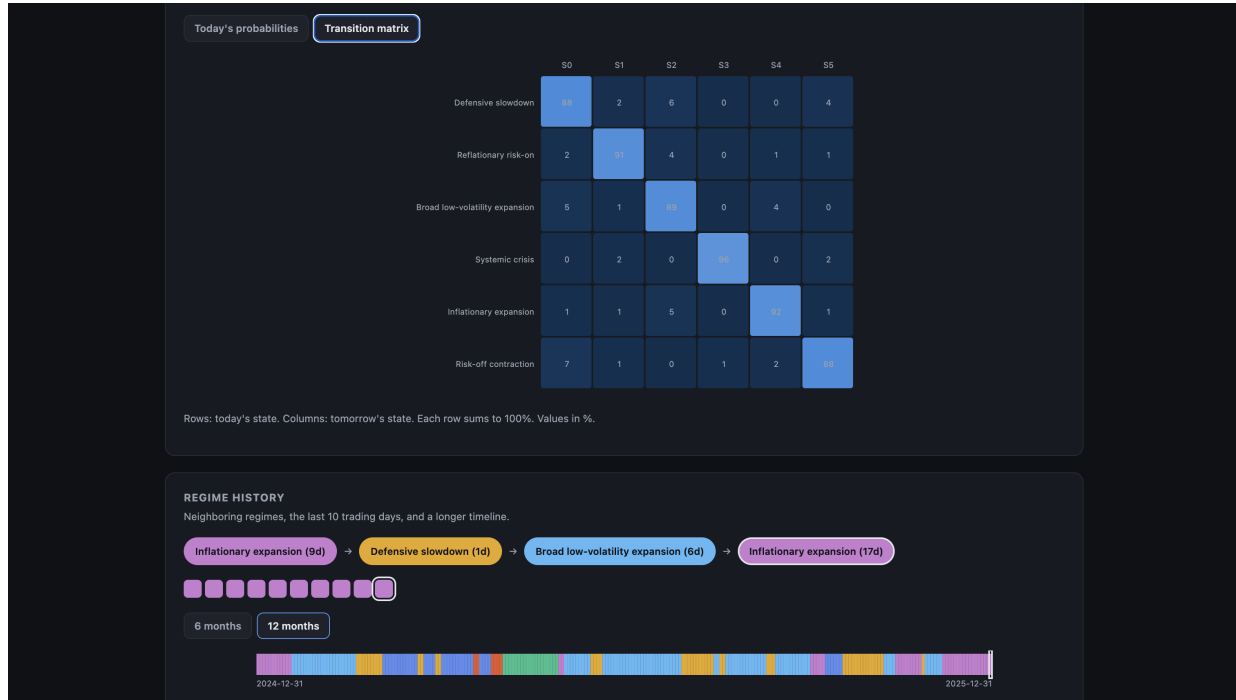
A single, live call — one of six states (Defensive Slowdown, Reflationary Risk-On, Broad Low-Volatility Expansion, Systemic Crisis, Inflationary Expansion, Risk-Off Contraction) — alongside a confidence percentage and a plain-language explanation of exactly what's driving that call today. You also see the gap between today's top call and the next most likely one, so you know whether the read is a landslide or a close call.



A real live call: Inflationary Expansion, 99.9% confidence, with the specific market behavior — a hard bond sell-off against an otherwise calm equity market — that's driving it.

What tends to happen next, and where you've been

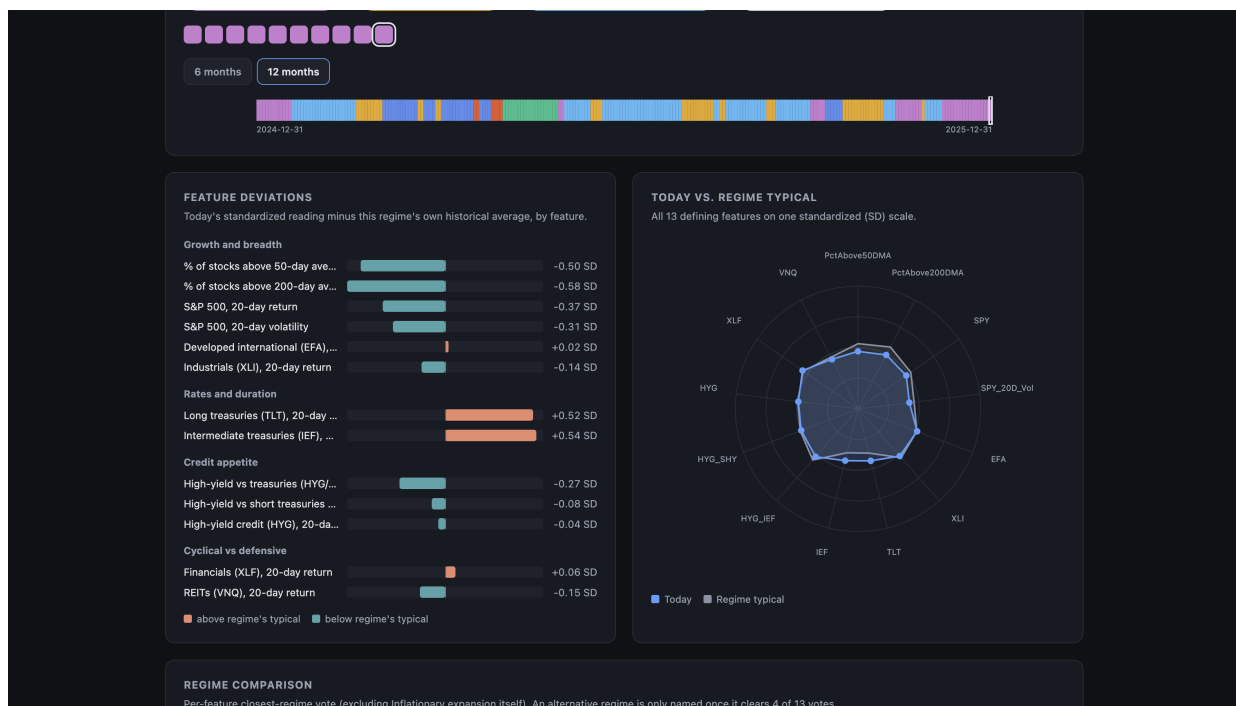
A transition view shows, for whichever regime is active, the historical odds of moving into each of the other five tomorrow — some regimes tend to stick around for a while once they start, others flip more easily. A regime history strip shows the last several months of daily calls at a glance, plus exactly how many days in a row the current regime has held.



The transition view and regime history: how sticky each regime tends to be, and the actual path the market has taken over the last year.

What's actually driving the call, not a black box

Thirteen real market signals feed the read, grouped into plain categories: how broadly stocks are participating, what long-term bonds and interest rates are doing, how willing investors are to hold riskier credit, and how cyclical sectors are behaving versus defensive ones. For any day, you can see exactly how far today's reading sits from that regime's own historical normal on every one of those thirteen signals, laid out side by side so nothing is hidden behind a single confidence number.



Exactly which signals are pulling today's read away from a normal day in this regime, and a shape comparison of today against what's typical.

Where this quietly shows up everywhere else

This isn't a standalone page you have to remember to check — every regime-aware feature elsewhere in the product reads from this same engine directly. Short Horizon Trading tags every historical trade across all ten strategies with the regime it was entered in, and shows you a regime-aware expected outcome before you place a trade today. Portfolio Management's Regime-Adaptive Allocation method switches its entire allocation rule every month based on this exact read. Factor Strategy's regime-tested factors (Value, Momentum, Quality, Size, Investment) each show how they've actually performed within each of the six regimes historically, not just on average.

Where this leaves the product

Together, these five modules answer five different questions an investor actually asks: which measurable traits predict returns and how to act on them today, how much of your money should go into each stock you've already chosen, what a business is genuinely worth independent of what the market happens to be charging for it right now, what a price is likely to do over the next few days to months, tested honestly against real history rather than assumed, and what kind of market this actually is right now. Every feature described in this document is something you can go run yourself in the product today — nothing here is aspirational.