SIGNAL RESEARCH NOTE

Option Volatility Forecast Gap Rank

Cross-sectional option-volatility evidence under the available historical sample.

Cross-Sectional Research | Secondary research | 63d preferred horizon

Executive Summary

This note summarizes historical rank evidence for Option Volatility Forecast Gap Rank. Metrics are reported as research diagnostics under the source-run assumptions and should be read as evidence about ranking behavior, not as a live recommendation.

Preferred horizon	63d
Top-bottom spread	4.39%
Rank IC	n/a
Long-leg return	n/a
Average turnover	n/a

1. The preferred diagnostic horizon is 63d, where the recorded rank spread is 4.39%.
2. The signal is best read as a research-library ranking component, not as a standalone product.

Data and Research Setup

UNIVERSE

Equity or ETF option-volatility observations where historical EOD option data are available.

INPUTS

Daily close prices, realized volatility proxies and available implied-volatility fields.

CADENCE

Short to medium-horizon review constrained by the available option-history sample.

COMPARISON BASIS

Comparisons use the same universe and source assumptions inside each run. The note omits current constituents, current tickers and live recommendations.

The source files were used for historical research extraction only. This note does not disclose current constituents, current ranks or position-level recommendations.

Signal Methodology

Without disclosing the exact functional, the construction proceeds along three conceptual steps.

1. **Signal measurement.** Measures relative volatility pricing or volatility-conditioned behavior in the available panel.
2. **Cross-sectional ranking.** Ranks observations by the cross-sectional signal score produced by the source run.
3. **Horizon evaluation.** Evaluates whether the ranking is stable across the reported horizon set.

> The description is intentionally conceptual. Formula details, exact construction rules and implementation parameters are not disclosed.

Results and Horizon Context

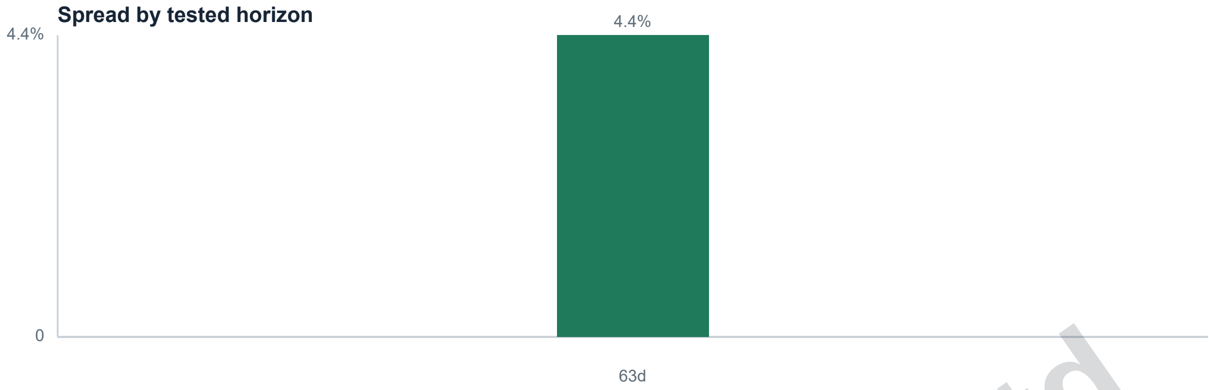

Figure 1. Top-minus-bottom spread by tested horizon from the available validation summary. The chart is a diagnostic comparison, not a standalone portfolio NAV.

Horizon	Rank spread	Rank IC	Long-leg return	Turnover
63d	**4.39%**	**n/a**	**n/a**	**n/a**

Stability and Robustness

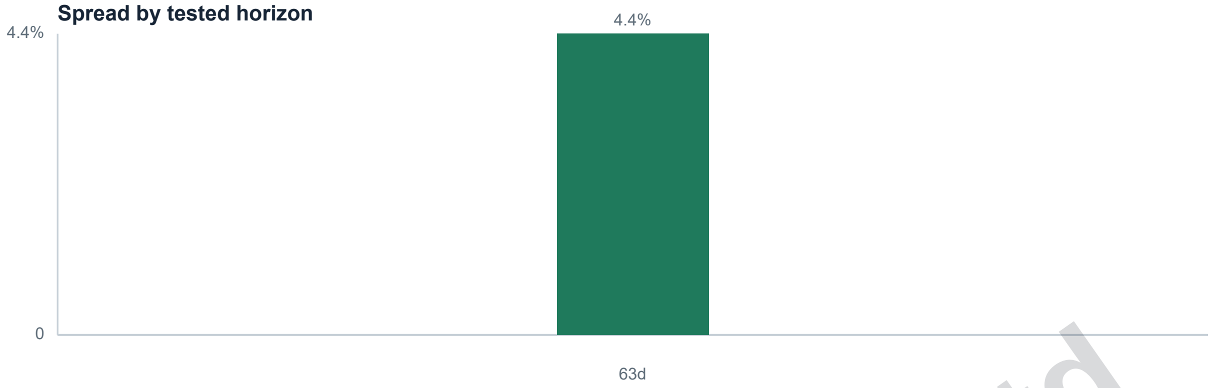

Figure 3. Rank-IC evidence across the available horizon set. Where only one horizon is available, the chart should be read as a compact evidence marker.

The available evidence is summary-level, so interpretation should stay narrow.

Positive-year fraction	**n/a**
Universe size	**1,577**
Validation dates	**1,054**

Research Interpretation

ROLE IN RESEARCH LIBRARY

Machine-learning ranking component inside the research library.

WHAT IT CAPTURES

Nonlinear interaction evidence between the source feature set and subsequent cross-sectional returns.

KNOWN LIMITATIONS

Model evidence depends on the training window, feature availability and replay assumptions. It is not a live trading specification.

The evidence supports retaining the signal in the research library where it can be compared with related components under the same assumptions.