

CNN Sequence Return Rank

Sequence-model return ranking evidence across broad listed equities.

FAMILY ML sequence return challenger	UNIVERSE Broad listed-equity research panel	RESEARCH HORIZON 21d
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Executive Summary

CNN Sequence Return Rank evaluates historical ranking evidence on a broad listed-equity panel. The preferred 21d row shows a 1.56% top-minus-bottom spread and a 0.011 rank IC.

Preferred horizon	21d
21d rank spread	1.56%
Rank IC	0.011
Long-leg return	2.96%
Average turnover	44.91%

Observations

1. The signal is evaluated as a ranking component, not as a standalone product.
2. The horizon and split evidence are diagnostics for rank ordering, not current allocation instructions.
3. Formula details, feature recipes and model parameters are intentionally not disclosed.

Data and Research Setup

The setup evaluates sequence or representation model ranks on a broad listed-equity panel using an out-of-sample research window.

UNIVERSE

Broad listed-equity research panel. Current holdings and issuer-level rank tables are not shown.

INPUTS

Historical price, liquidity and derived feature fields are aligned to a dated research panel.

COMPARISON BASIS

Displayed rows use the same panel construction, date grid and forward-return convention.

OUTPUT BOUNDARY

The figures are historical diagnostics and do not present current positions or instrument rankings.

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Signal Methodology

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

STEP 1

Feature state

The model reads a dated feature state designed to summarise prior market behaviour.

STEP 2

Cross-sectional ranking

Each observation date is converted into a peer-relative rank within the research panel.

STEP 3

Forward evaluation

Ranked groups are compared over the research horizon to measure top-minus-bottom behaviour.

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

Results and Horizon Context

No date-level series available

Figure 1. Cumulative 21d top-minus-bottom rank-spread contribution, normalised to zero at the first valid research observation. Long-horizon forward observations overlap, so the series should be read as a ranking diagnostic, not as a standalone return path.

No yearly stability series available

Figure 2. Yearly average 21d rank-spread contribution for the preferred horizon.

Horizon	Rank spread	Rank IC	Long-leg return	Turnover
21d	1.56%	0.011	2.96%	44.91%

The evidence is concentrated in the available short-horizon window and should be read with the split checks.

Stability and Robustness

Stability is assessed from the yearly preferred-horizon spread profile and available split checks.

No yearly stability series available

Figure 3. Yearly average 21d rank-spread contribution for the preferred horizon.

A coherent result should not depend on a single isolated observation window.

Research Interpretation

The signal is retained in the research library as machine-learning ranking evidence.

ROLE

Secondary ML challenger.

CAPTURES

Nonlinear or regularised relationships between prior market state and later relative returns.

USE

Ranking or comparison component inside broader systematic allocation research.

LIMITATIONS

The note does not disclose construction details, feature recipes, model parameters, issuer-level ranks, execution assumptions or product suitability.

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