

Multi-Asset Futures Trend Proxy Rank

Trend ranking evidence across liquid multi-asset futures-style proxy panel.

FAMILY	UNIVERSE	RESEARCH HORIZON
Futures proxy trend	Liquid listed futures proxy panel	126d

Executive Summary

Multi-Asset Futures Trend Proxy Rank provides broad futures/CTA-style diagnostic evidence. The strongest row is the 126d horizon, while shorter horizons are weaker.

Preferred horizon	126d
Rank spread	1.14%
Rank IC	0.088
Universe size	22
Average turnover	not reported

Observations

- 1 The evidence is diagnostic and depends on the proxy universe definition.
- 2 The preferred horizon is selected from the full horizon profile rather than from a live allocation rule.
- 3 The signal is best read as a futures/CTA research context, not as a standalone trading program.

Data and Research Setup

The futures proxy tests compare trend ranks across liquid listed futures-style exposures using consistent horizon assumptions.

Universe

Listed liquid proxy exposures grouped by commodity, equity-index, or multi-asset futures style.

Inputs

Daily proxy price histories and forward return windows from the local futures/CTA backlog research panel.

Horizons

21d, 63d, and 126d forward windows are compared on the same proxy definition.

Exclusions

No active positions, document tables, roll schedules, or trading instructions are shown.

Guerrieri Capital Ltd
guerriercapital.com

Signal Methodology

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

STEP 1

Trend persistence measurement

The signal summarizes medium-term price persistence in each proxy exposure.

STEP 2

Cross-exposure ranking

Proxy exposures are ranked at each evaluation date and compared across dates of comes.

STEP 3

Horizon evaluation

The rank evidence is read across short and medium-term windows to check whether the signal is isolated.

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

Results and Horizon Context

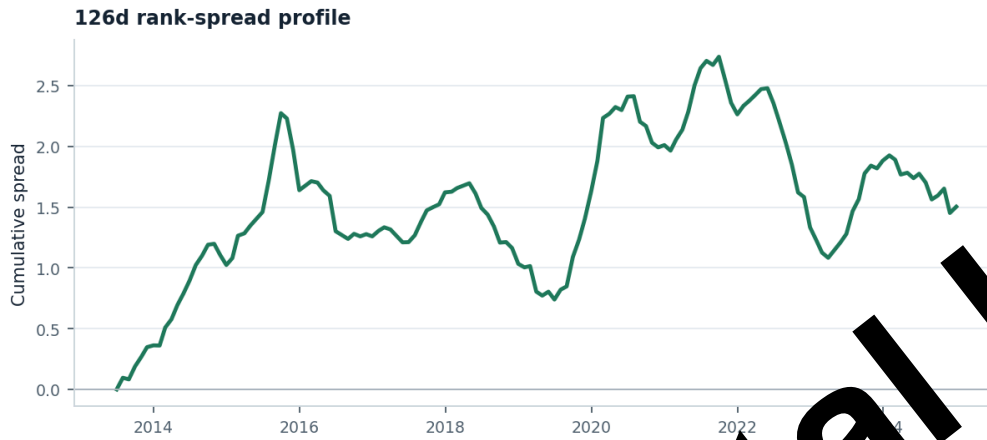


Figure 1. Cumulative 126d top-minus-bottom rank-spread contribution, normalised to zero on the first valid return observation. Long-horizon forward observations overlap, so the series should be read as a ranking diagnostic, not as a simulated return path.

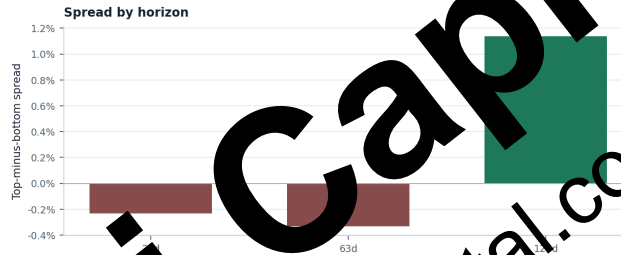


Figure 2. Top-minus-bottom spread across test horizons under the same comparison setup.

HORIZON	RANK SPREAD	RANK ID	LONG-LEG RETURN	PERIODS
21d	-0.23%	0.068	not reported	220
63d	-0.33%	0.033	not reported	220
126d	1.14%	0.088	not reported	220

The next table summarizes historical rank evidence by horizon. Positive spread means the higher-ranked group exceeded the lower-ranked group over the measured forward window.

Stability and Robustness

Stability is read through horizon coherence and date-level variation, not a single terminal row.

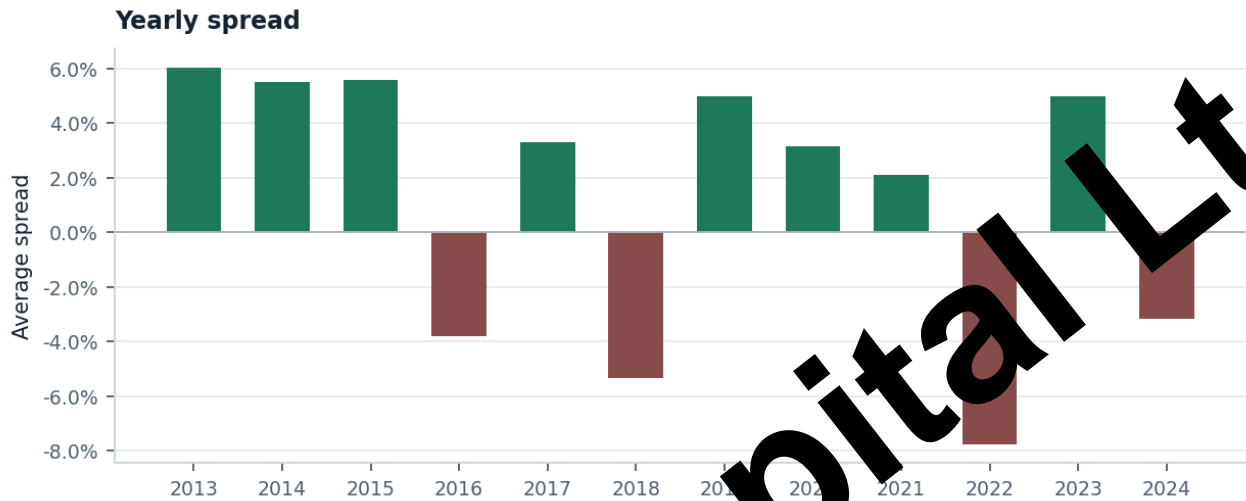


Figure 3. Yearly average 126d rank-spread contribution for the trend proxy

YEAR	AVERAGE SPREAD	AVERAGE PERIODS	PERIODS
2016	-3.80%	-0.286	10
2017	3.29%	0.358	11
2018	-5.30%	-0.239	11
2019	4.98%	0.149	12
2020	3.16%	0.102	12
2021	2.11%	0.039	12
2022	-7.75%	-0.198	12
2023	4.98%	0.329	11
2024	-3.16%	-0.101	12

The 126d row is positive, but shorter horizons are mixed and yearly variation is material. This is second-level futures/CTA research context, not a complete implementation.

Research Interpretation

The conservative interpretation is to retain the evidence as research-library material, not as a standalone product claim.

Role in library

Second-level futures/CTA research note.

Captures

Relative trend persistence across liquid futures-style proxy exposures.

Where useful

Useful as context when comparing trend-family behavior across asset classes and implementation universes.

Known limitations

Proxy semantics, illiquid markets, transaction costs, and production futures data are not fully represented in this public note.

Guerrieri Capital Ltd
guerriercapital.com