

Price Stack / Peer Blend Exposure Repair

Exposure-aware equity ranking, identify cross price stack and peer-relative lenses.

FAMILY Equity exposure repair research	UNIVERSE Equity combo research panel	RESEARCH HORIZON 63d
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Executive Summary

Price Stack / Peer Blend Exposure Repair reviews whether an exposure-aware blend of price-stack and peer-relative information continues to separate forward equity returns. The preferred presentation horizon is 63d, with adjacent horizons shown to keep the result in context.

Preferred horizon	63d
Rank spread	6.66%
Rank IC	0.043
Long-leg return	9.84%
Average turnover	40.43%

Observations

- 1 The preferred row is the medium-term exposure repair result with turnover and cost-adjusted spread available.
- 2 Longer horizon rows are useful context, but their forward observations overlap more heavily.
- 3 The candidate does not include an equity ranking component, not a standalone product.

Data and Research Setup

The research setup keeps the equity comparison panel and horizon conventions consistent across the rows shown in this note.

Universe

Equity combo research panel with consistent date and instrument assumptions across the exposure-repair variants.

Inputs

Price-stack, peer-relative, sector, region, size and liquidity context where available in the research panel.

Horizons

Forward windows are reviewed from short to long horizons with the same candidate score family.

Exclusions

Current instruments, low ranks and latest score tables are potentially excluded.

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Signal Methodology

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

STEP 1

Component measurement

The candidate combines price-stack and peer-relative research information into an exposure-aware score.

STEP 2

Exposure review

Sector, region, size or liquidity structure is reviewed so the rank evidence is not read only as a broad exposure effect.

STEP 3

Horizon evaluation

The same candidate is compared across forward windows to assess whether the result is coherent or isolated.

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

Results and Horizon Context

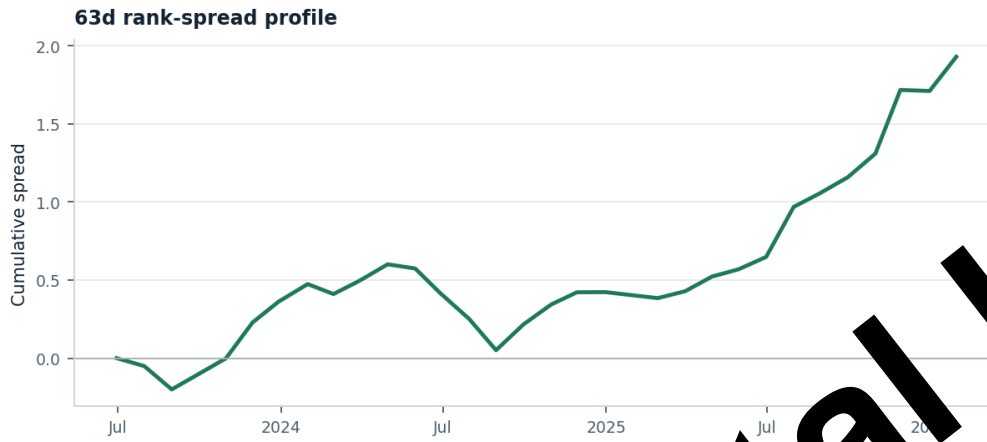


Figure 1. Cumulative 63d top-minus-bottom rank-spread contribution, normalised to zero at the first valid research observation. Long-horizon forward observations overlap, so the series should be read as a ranking diagnostic, not as a spreaded return path.

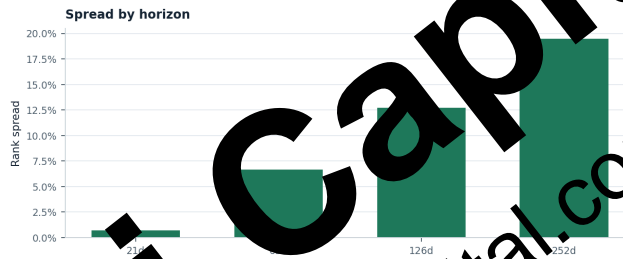


Figure 2. Top-minus-bottom spread across test horizons for the same exposure-aware candidate.

HORIZON	RANK SPREAD	RANK IC	LONG-LEG RETURN	TURNOVER
21d	0.69%	0.006	2.10%	not reported
63d	6.66%	0.043	9.84%	40.43%
126d	12.70%	0.051	21.54%	not reported
252d	19.51%	-0.040	39.35%	not reported

The table reports historical rank diagnostics under the equity combo research assumptions. The cost-adjusted spread available for the preferred row is 6.58%.

Stability and Robustness

Stability is assessed through horizon coherence and date-level variation in the preferred window.

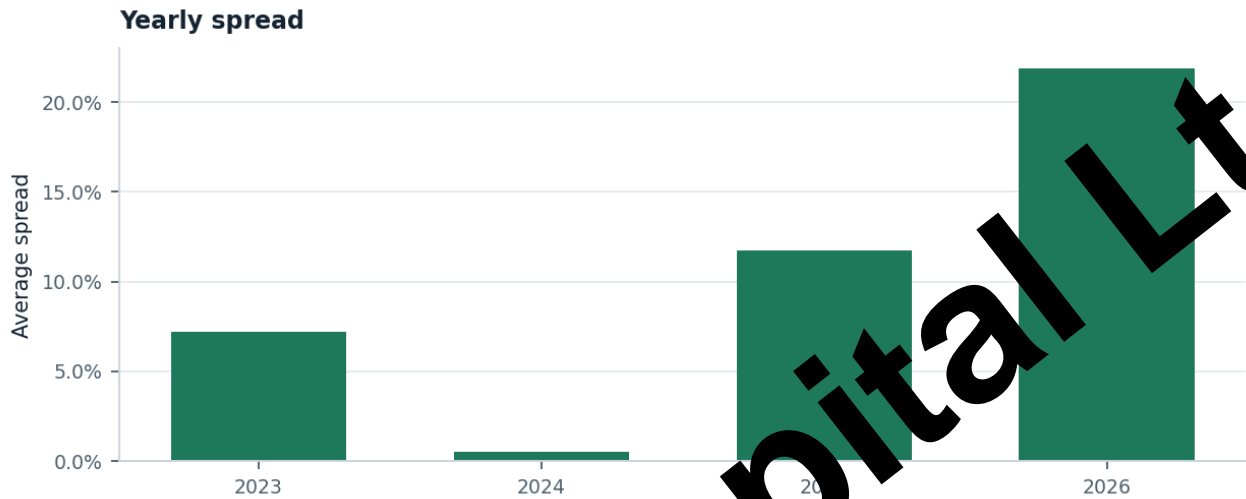


Figure 3. Yearly average 63d rank-spread contribution for the pressure window condition.

YEAR	Avg SPREAD	Avg C	PERIODS
2023	7.22%	0.159	5
2024	0.52%	-0.037	12
2025	11.71%	0.060	11
2026	21.90%	0.239	1

The evidence should be read together with the horizon profile. Coherence across adjacent windows must be more than a single terminal number.

Research Interpretation

The balanced interpretation is to keep this as a research-library ranking component rather than a standalone product claim.

Role in library

Exposure-aware equity combination candidate.

Captures

Interaction between price-stack persistence, peer-relative behavior and broad exposure context.

Where useful

Useful for comparing simple ranks against blended or exposure-aware variants inside equity research.

Known limitations

Coverage concentration and overlapping forward windows remain part of the research setup; the result is historical diagnostic evidence.

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