

Regime-Adaptive Momentum Rank

Trend and reversal ranking evidence conditioned on broad market regime.

FAMILY Regime-adaptive trend	UNIVERSE Broad listed-equity research panel	RESEARCH HORIZON 63d research horizon
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Executive Summary

Regime-Adaptive Momentum Rank evaluates a model-inspired trend/reversal ranking lens under the same broad equity research panel. The preferred horizon is medium term; the note keeps the signal as secondary because it overlaps existing price-trend evidence.

Preferred horizon	63d
63d rank spread	3.71%
Rank IC	0.063
Long-leg return	7.70%
Average turnover	66.97%

Observations

1. The medium-term row is stronger than the short-horizon row.
2. The evidence is useful as a trend-family challenger rather than an independent product claim.
3. The construction is intentionally described only at a conceptual level.

Data and Research Setup

The setup evaluates historical cross-sectional ranking evidence using a consistent dated research panel. The figures are historical diagnostics and do not show current holdings, current tickers or live recommendations.

UNIVERSE Broad listed-equity research panel. Current instruments and latest ranks are not shown.	INPUTS Historical closing-price and derived market fields are aligned to dated research observations.
COMPARISON BASIS Tested horizons use the same universe and return-cleaning assumptions within each source run.	OUTPUT BOUNDARY The note presents historical research output only and avoids current ranks or holdings.

Signal Methodology

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

STEP 1

Signal scoring

The construction forms a dated ranking score from prior market information.

STEP 2

Cross-sectional ranking

Securities are ranked against one another on each research date.

STEP 3

Forward comparison

Higher-ranked and lower-ranked groups are compared over the selected research horizon.

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

Results and Horizon Context

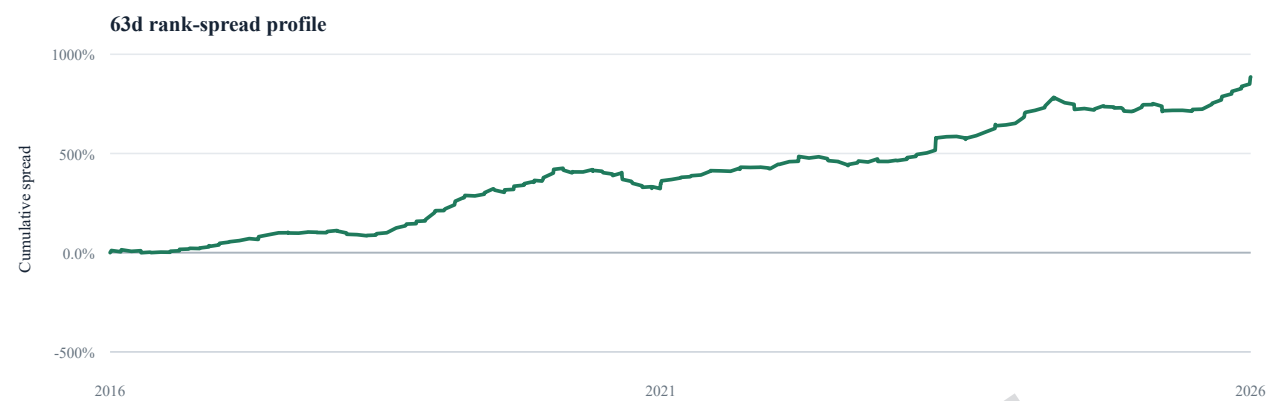


Figure 1. Cumulative 63d top-minus-bottom rank-spread contribution, normalised to zero at the first valid research observation. Forward observations overlap, so the series should be read as a ranking diagnostic, not as a standalone return path.

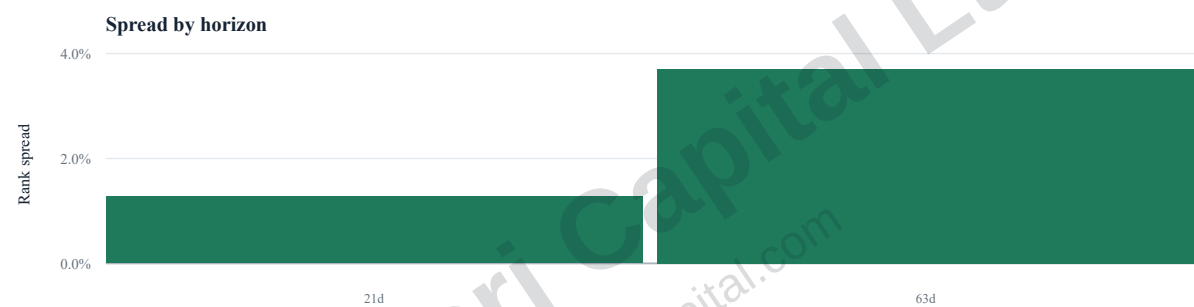


Figure 2. Top-minus-bottom rank-spread across the tested horizons.

Horizon	Rank spread	Rank IC	Long-leg return	Turnover
21d	1.28%	0.040	2.66%	66.97%
63d	3.71%	0.063	7.70%	66.97%

The preferred 63d row shows 3.71% rank spread and 0.063 rank IC. Metrics are historical research diagnostics under the source run.

Stability and Robustness

Stability and robustness are assessed through neighbouring horizons and calendar-year spread diagnostics. The key question is whether the preferred result is isolated or directionally coherent.

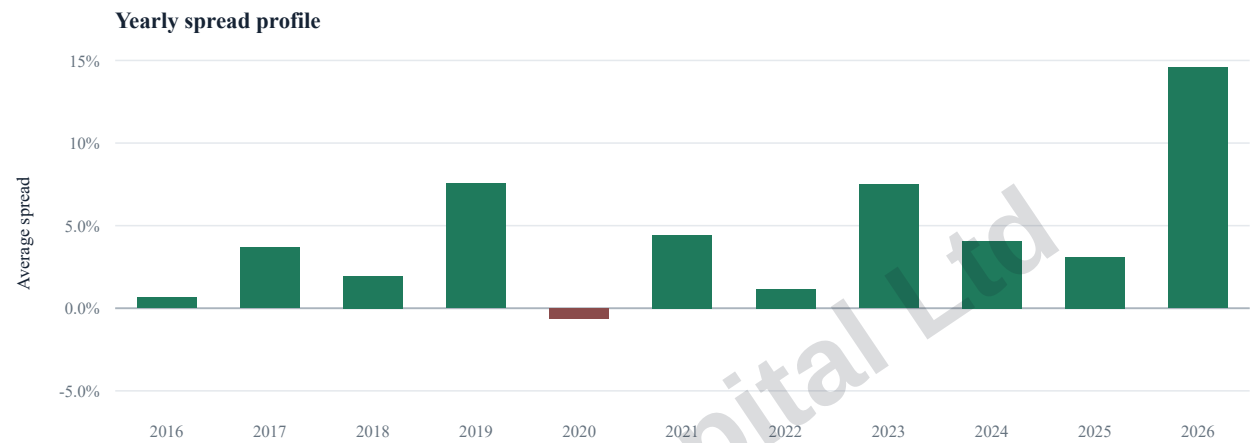


Figure 3. Average rank-spread contribution by calendar year.

Year	Average spread
2016	0.66%
2017	3.67%
2018	1.95%
2019	7.55%
2020	-0.64%
2021	4.42%
2022	1.15%
2023	7.49%
2024	4.08%
2025	3.10%
2026	14.57%

Yearly average spread is positive in 10 of 11 calendar-year buckets. That is a stability diagnostic, not evidence of a standalone return path.

Research Interpretation

Regime-Adaptive Momentum Rank is retained in the research library as secondary evidence.

ROLE

Secondary research candidate.

CAPTURES

Relative trend persistence that changes with broad market regime context.

RATIONALE

Ranking effects can appear when market information is incorporated gradually across securities.

USE

Secondary challenger or comparator inside trend-family allocation research.

LIMITATIONS

The note does not disclose model features, formula details, parameter settings or issuer-level ranks.