

Volume-Confirmed Momentum Rank

Momentum rank evidence conditioned by supporting volume behavior.

FAMILY	UNIVERSE	RESEARCH HORIZON
Momentum equity rank	Broad equity universe	252d

Executive Summary

Volume-Confirmed Momentum Rank evaluates whether momentum evidence is stronger when trend behavior is supported by volume context. The 252d row shows the clearest spread in the current validation record.

Preferred horizon	252d
Rank spread	5.75%
Rank IC	0.033
Long-leg return	26.94%
Average turnover	not reported

Observations

- 1 Long-horizon ranking evidence is materially stronger than short-horizon evidence.
- 2 Volume context appears useful as a confirmation lens.
- 3 The signal is best interpreted as a ranking component rather than a standalone product.

Data and Research Setup

The research setup holds the comparison universe and return horizon conventions constant across the horizon tests shown in this note.

Universe

Broad listed-equity comparison universe with a constant validation setup across horizons.

Inputs

Daily close-derived returns and issuer-level research features available at the evaluation date.

Horizons

Multiple forward windows are compared using the same universe and assumptions.

Exclusions

Instrument sets and common corporate ranks are intentionally excluded.

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Signal Methodology

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

STEP 1

Momentum measurement

The signal summarizes price trend behavior with supporting volume context.

STEP 2

Cross-sectional ranking

Issuers are ranked by the volume-confirmed trend lens and compared by forward return groups.

STEP 3

Long-horizon review

The longer window tests whether volume-supported momentum persists after the ranking date.

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

Results and Horizon Context

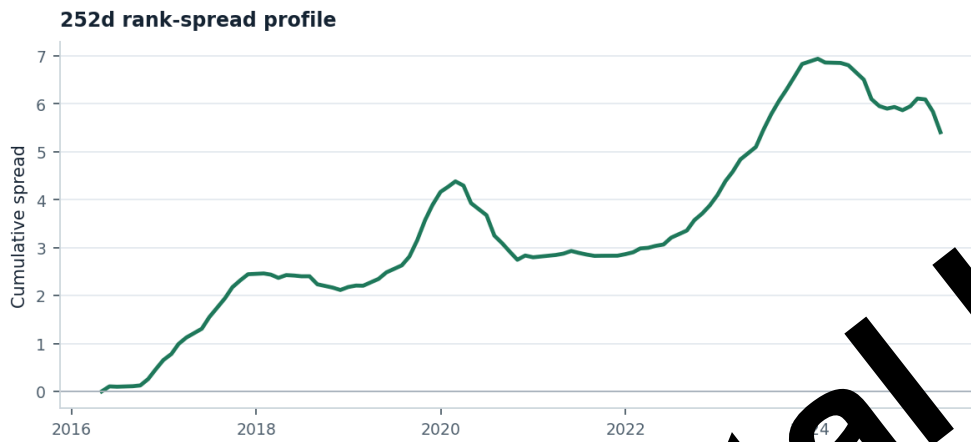


Figure 1. Cumulative 252d top-minus-bottom rank-spread contribution. Long-horizon forward observations of data, so the series should be read as a ranking diagnostic, not as a standalone return path.

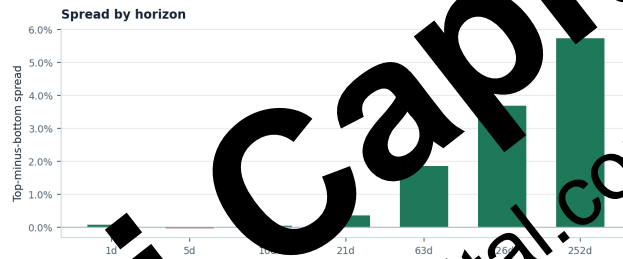


Figure 2. Top-minus-bottom spread across test horizons using the same signal family and comparison setup.

HORIZON	SPREAD	RANK IC	LONG-LEG RETURN	TURNOVER
1d	0.09%	0.001	0.47%	not reported
5d	-0.02%	-0.003	0.81%	not reported
10d	0.06%	-0.001	1.23%	not reported
21d	0.37%	0.011	2.30%	not reported
63d	1.87%	0.027	6.46%	not reported
261d	3.70%	0.039	12.89%	not reported
252d	5.75%	0.033	26.94%	not reported

The table reports historical rank evidence under the stated universe and horizon assumptions. Positive spread means the higher-ranked group exceeded the lower-ranked group over the measured forward window.

Stability and Robustness

Stability is assessed through horizon coherence and date-level variation rather than a single terminal number.

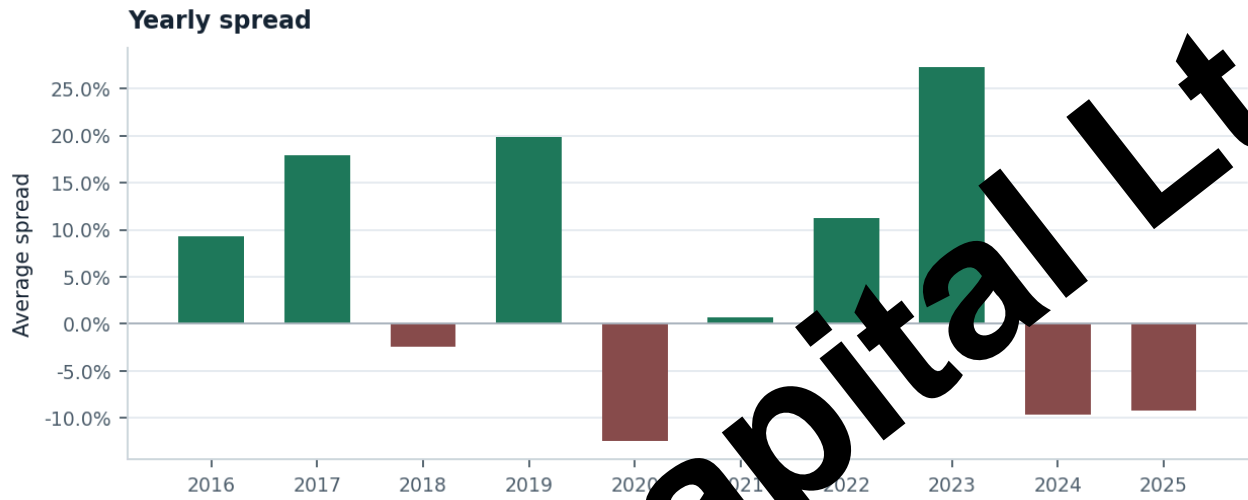


Figure 3. Yearly average 252d rank-spread contribution for the preferred strategy.

YEAR	AVG SPREAD	AVG IC	PERIODS
2017	17.89%	0.211	10
2018	-2.43%	-0.029	11
2019	19.63%	0.153	10
2020	-12.39%	-0.093	11
2021	0.73%	-0.054	9
2022	11.20%	0.000	11
2023	27.32%	0.177	10
2024	-9.63%	-0.071	10
2025	-9.18%	-0.040	5

The result should be read with the yearly variation in view. Coherence across nearby horizons is more informative than a single best row.

Research Interpretation

The balanced interpretation is to treat the evidence as a research-library component and not as a standalone product claim.

Role in library

Momentum component with volume confirmation.

Captures

Trend persistence where price movement is accompanied by volume evidence.

Where useful

Useful for comparing simple momentum with confirmation-aware momentum ranks.

Known limitations

Momentum can reverse naturally, and volume confirmation can amplify crowded episodes.

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