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SIDE TEST (minute-by-minute, strategy unchanged) | SPY 0DTE 748C (2-OTM of ATM 746) | CALL
Strike rule: start 2-OTM, step toward ATM until |delta| >= 0.25 (this trade: 2-OTM). Position-for-Zero: risk
<=$300, NO stop. Size = floor(300/(0.60x100)) = 5 contracts; $300 at risk. Exit = first minute premium
trades 3x, else EOD flat.

LIVE-FEED TIMELINE (each line = a decision the minute it was made; no look-ahead)
- 09:30  open -- opening range forming (no trades before 09:45)
- 09:45  opening range set: high 745.63 / low 743.56. watching 5-min closes for a confirmed break
- 09:50  CALL signal: 09:45 candle CLOSED above the OR (745.70), confirmed; 2-OTM 748C delta +0.27 OK
- 09:50  ENTER CALL 748C (2-OTM of ATM 746) @ $0.60 x5 | delta +0.27, theta $-2.38/day | PfZ $300, NO stop.
  TP 3x = $1.80
- 12:00  premium hit 3x ($1.80) -> SELL all 5. realized +$600

OUTCOME
- ENTRY 09:50 @ $0.60  ->  EXIT 12:00 @ $1.80  (take-profit: premium traded 3x).
- Entry Greeks (from the fill premium): delta +0.27, IV 19%, theta $-2.38/day/share -- strike picked so
  |delta| >= 0.25.
- Realized P/L: +$600 on 5 contracts (+200% of the $300 at risk).
- Reference (not acted on): peak $1.83 (3.1x) at 12:00; 5x never touched; close $0.46 (0.8x).

NOTE: Side test only; live strategy unchanged. Clock advances 1 minute at a time; only bars at/<=the current
minute are read (no look-ahead). Real Alpaca 1-min premiums. Not financial advice.
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