

THE FINAL TAPE

Eight Canonical Metrics Dashboard Template

Definitions, formulas, interpretation guide, weekly tracking sheet, and review checklist

The eight canonical metrics

Metric	Formula / definition	Interpretation
Win Rate	Winners ÷ completed trades × 100	>50% alone means nothing — read with Avg R and Profit Factor
Profit Factor	Gross profit ÷ gross loss	>2.0 strong · 1.0–1.5 marginal · <1.0 losing
Avg R-Multiple (Expectancy)	Average net PnL ÷ planned risk \$ per trade	>1.0R positive edge · normalize all stats against this
Total PnL	Net profit/loss after fees	Bottom line — never judge edge from P&L alone
Avg Holding Time	Average hours in market per completed trade	Reveals style alignment vs intended timeframe
Daily Return	Avg net PnL per calendar day with ≥1 trade	Sustainable only if drawdown stays controlled
Max Drawdown	Largest peak-to-trough equity decline	5–10% manageable · 25%+ reset territory
Total Fees	Cumulative exchange and execution fees	If fees >20–30% of gross profit, edge is illusory

How to interpret metric combinations

Pattern	What it means
High win rate + negative expectancy	Winning small, losing big — fix R on losers
Low win rate + positive expectancy	Valid edge — do not chase win rate
Good expectancy + low compliance	Luck not skill — filter ≥80% compliance trades
Strong P&L + rising drawdown	Unsustainable — reduce size before reversal

Weekly dashboard review checklist

- Record all eight metrics for the last 20 completed trades
- Compare Profit Factor and Avg R-Multiple to prior week
- Check Max Drawdown vs account risk tolerance
- Review Compliance Score trend (daily glance, weekly deep dive)
- Identify weakest metric and write one Kill List action item
- Schedule next weekly review on the same day

Weekly tracking sheet

Metric	Week 1	Week 2	Week 3	Week 4
Win Rate (%)				
Profit Factor				
Avg R-Multiple				
Total PnL (\$)				
Max Drawdown (\$ / %)				
Total Fees (\$)				
Avg Compliance Score (%)				
Weakest metric + action				

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