THE FINAL TAPE

Excursion Metrics Tracker

Per-trade logging template for MAE, MFE, MAPE, MFPE, and PEE sequence analysis in R

Metric definitions

Metric	Definition
MAE	Maximum Adverse Excursion — worst move against you while trade was open
MFE	Maximum Favorable Excursion — best move in your favor while trade was open
MAPE	Maximum Adverse Post-Exit — worst move against you after exit
MFPE	Maximum Favorable Post-Exit — best move in your favor after exit (opportunity cost)
PEE sequence	Which post-exit extreme came first: MFPE first, MAPE first, or Unknown

Per-trade tracker fields

- ☐ Setup name + symbol + direction
- ☐ Planned risk ($) or R distance for normalization
- ☐ Entry price, exit price, realized R
- ☐ MAE in R (e.g. –0.8R)
- ☐ MFE in R (e.g. +2.4R)
- ☐ MAPE in R (post-exit adverse, or N/A)
- ☐ MFPE in R (post-exit favorable, or N/A)
- ☐ PEE sequence: MFPE first / MAPE first / Unknown
- ☐ MFE capture % = realized R ÷ MFE in R
- ☐ Primary exit tag + notes

PEE sequence review checklist

- ☐ Log all four excursion metrics on every completed trade
- ☐ Express each metric in R using planned risk from entry
- ☐ Record PEE sequence after defining post-exit window (1–4 hrs or session close)
- ☐ Calculate MFE capture % for each trade
- ☐ Tag primary exit leak — one tag, not five

Example logged trade

Setup	R	MAE	MFE	MAPE	MFPE	PEE	Capture	Tag
ORB Long ES	+1.0R	–0.8R	+2.4R	N/A	+2.7R	MFPE first	42%	Fear exit

Weekly aggregation (20 trades)

- ☐ Filter last 20 completed trades with full excursion data
- ☐ Compute avg MFE capture % by setup
- ☐ Rank top MFPE leak by frequency × R damage
- ☐ Group by PEE sequence — count MFPE-first after red days
- ☐ Write one Kill List item from top excursion pattern

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