



# SKYLINE INVESTMENTS

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**Stock Market Game**

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# I. EXECUTIVE SUMMARY

## Overview

From September 9th to December 6th, Skyline Investments participated in the Stock Market Game and applied a focused, **research-based trading strategy**. Throughout the competition, we grew our total equity from an initial **\$100,000 to \$373,921.99**, achieving a return on investment of **235.91%**. This strong performance reflected the effectiveness of our phased approach, which combined strategic stock selection, sector awareness, and well-timed execution to consistently outperform the market.

#8

Ranked

\$273,922

Profit

236%

Above S&P 500

## Research & Trading Framework

C

**Curate** – We created a watchlist by scanning stock screeners and news for unusual action or momentum, focusing on early signs of promising setups

A

**Analyze** – Each stock was evaluated using technical indicators and fundamental metrics to confirm strength and alignment with our strategy.

E

**Strategize** – We outlined entry and exit points, risk controls, and position sizes based on conviction and volatility for every trade.

S

**Execute** – Trades were executed only when setups matched our plan, with discipline and minimal emotional interference.

## Strategic Patterns



### Fundamental Catalyst Acceleration

Stocks surged following clear company-specific catalysts.



### Volatility Hype Reversal

Hype-driven price spikes gave us short setups once momentum faded



### Sector Inflection

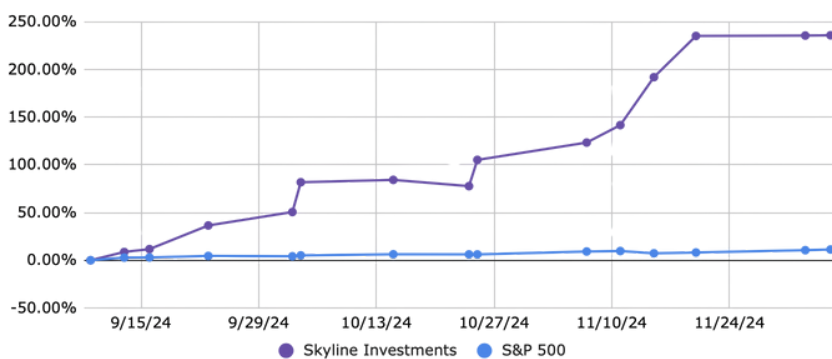
Stocks rose alongside broader market or industry shifts.

## Diversification Strategy

**Sector Diversification** We invested across seven distinct sectors to reduce risk and increase exposure to a variety of market trends. This strategy helped us avoid overconcentration and allowed us to capture gains from strong momentum in areas like technology, industrials, and consumer services.

**Asset Diversification** In addition to stocks, we included lower-risk assets such as bonds and mutual funds to strengthen portfolio stability. This mix helped us manage downside risk while giving us the flexibility to pursue high-growth opportunities.

## Skyline Investments vs. S&P 500



## Conclusions & Future Improvements

Our strategy delivered strong results by combining disciplined execution with structured research and pattern-based trading. We emphasized **consistency, diversification, and the use of our C.A.S.E. method** to identify high-potential trades across seven sectors. Looking ahead, we would focus on scaling high-conviction trades earlier, **improving real-time risk management** with tools like alerts and trailing stops, and maintaining a lower overall risk tolerance. In a real-world setting, we would also **balance our approach by investing more in stable assets** like ETFs, funds, and bonds while continuing to use catalysts for targeted growth.

# II. ANALYSIS OF PERFORMANCE

## Overview

From the start, we recognized that the short timeframe of the competition required calculated risks to quickly maximize gain. Our strategy focused on identifying catalyst-driven opportunities—news events, earnings, or momentum shifts—that could trigger sharp price movements. By balancing short and long positions, we captured both upside potential and overreactions in the market. To manage risk early on, we allocated a portion of our capital to bonds and mutual funds, creating a stable foundation. Through a phased approach, we gradually increased our position sizes as we refined our methods and built confidence, leading to consistent returns and strong performance.

## Phase 1: Building the Foundation

To generate profit, we built a solid foundation by dedicating our first month to study market trends and create reliable strategies through trial and error. These strategies consisted of carefully selected stocks through research as well as **small but frequent** investments. Each investment ranged from **\$10,000 to \$20,000** which lessened the impact of our losses in risky investments and allowed us to generate profit. Rather than concentrating our funds on a few select stocks, we prioritized **diversification**, spreading our investments across a wide range of opportunities. Throughout this phase, we were able to generate consistent profits and steady gains, proving our strategy effective.

Ticker	Type	Initial Investment	Date Bought	Date Sold	Profit/Loss	Percent Return
SMMT	Long	\$18,376.00	09/10/24	09/13/24	\$7,168.00	39.01%
		\$11,350.00	09/11/24	09/13/24	\$4,615.00	40.66%
PLCE	Short	\$20,328.00	09/13/24	09/16/24	\$3,234.00	15.91%
LASE	Long	\$19,350.00	09/17/24	09/23/24	\$27,650.00	142.89%

### Summit Therapeutics Inc (SMMT) Biotechnology

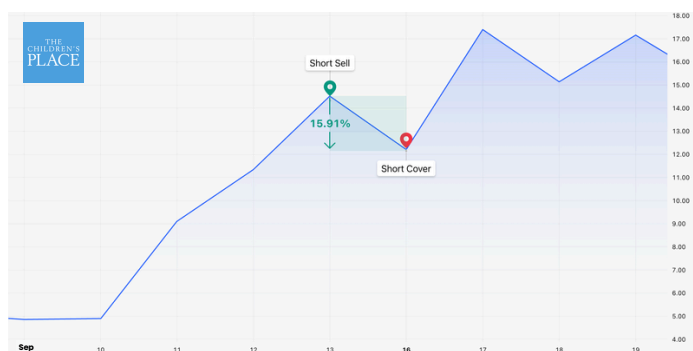


In early September 2024, Summit Therapeutics announced promising late-stage **clinical trial results** for its lung cancer drug, ivonescimab, significantly outperforming Merck's leading drug, Keytruda. Anticipating investor optimism from this groundbreaking data, we opened **two long positions** on September 10th and 11th at approximately \$22.97 and \$22.70 per share. Following the announcement, Summit's stock quickly **surged nearly 40%**—reaching approximately \$32—but recognizing this sharp rise could

soon trigger profit-taking and consolidation, we promptly exited our positions on September 13th. By swiftly capitalizing on the **catalyst-driven price jump**, we secured a combined profit of roughly **\$11,783**, achieving returns of around **39-41%**. This trade marked an early success in our strategy of trading impactful clinical trial outcomes.

### Children's Place Inc (PLCE) Consumer Services

Following a **170% rally** due to an unexpected **earnings beat** and aggressive cost-cutting measures, PLCE appeared significantly **overvalued**. The move was fueled by short-term momentum and a **short squeeze** than by any meaningful fundamental change. We entered a **short position** on September 13th at approximately **\$14.52**, anticipating a pullback as the excitement faded. Over the next few days, the stock dropped to around **\$12.21** on September 16th, where we covered for a **\$3,234** profit to capitalize on the reversal.







accelerated upward, we exited the position on September 23rd, locking in a gain of over **143%** and a profit of **\$27,650**. The trade exemplified our approach of capitalizing on early catalyst momentum before market recognition.

## Phase 2: Scaling Up

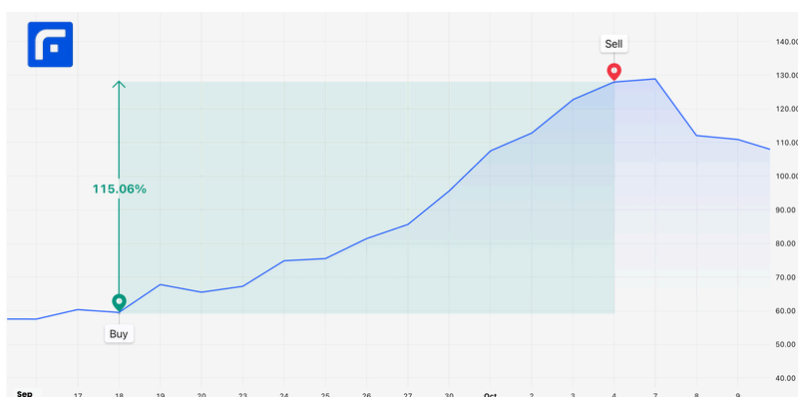
To build on our early success, Phase 2 focused on scaling up our strategy with increased confidence and larger position sizes. During this period, we refined our stock selection process, placing greater emphasis on **catalyst-driven opportunities** with high potential for price growth. Investment sizes typically ranged from **\$20,000 to \$40,000**, reflecting our **improved risk tolerance** and conviction in each trade. While we maintained our commitment to diversification, we began to concentrate more capital into **high-confidence opportunities**, balancing calculated risk with potential reward. This phase marked a transition from testing to execution, where our more targeted approach resulted in stronger returns and reinforced the effectiveness of our evolving strategy.

Ticker	Type	Initial Investment	Date Bought	Date Sold	Profit/Loss	Percent Return
FUTU	Long	\$29,755.00	09/18/24	10/04/24	\$34,235.00	115.06%
ANF	Long	\$40,110.00	10/10/24	10/15/24	\$4,757.20	11.86%
TWG	Short	\$19,168.50	10/22/24	10/24/24	-\$7,156.50	-37.33%
		\$30,375.00	10/24/24	10/25/24	\$29,160.00	96.00%

## Futu Holdings Ltd (FUTU) Financials

In mid-September 2024, we identified Futu Holdings as a high-potential long opportunity driven by a favorable **macro shift**. The Chinese government had just announced a wave of **economic stimulus measures** aimed at boosting liquidity in its capital markets—cutting rates, easing regulations, and signaling support for retail investment. As a major online brokerage platform in Hong Kong and mainland China, FUTU stood out as a direct **beneficiary of this policy shift**. Momentum was

already building as trading volumes surged across Chinese equities, and FUTU was **upgraded by multiple analysts**, including a notable price target hike from J.P. Morgan. We entered a long position on September 18th at **\$60.12**, confident that both retail and institutional capital would flow into FUTU as a proxy for the broader rebound in Chinese markets. Over the next two weeks, the stock **nearly doubled**, reaching a high of **\$128.00**. We exited the trade on October 4th with a gain of **\$34,235**—a **115.06%** return. This trade demonstrated our strategy of identifying macro-backed momentum early, validating the power of combining policy analysis with strong entry timing.



## Abercrombie & Fitch Co (ANF) Consumer Services

In October 2024, we took a long position in Abercrombie & Fitch following **strong earnings** and continued momentum from its successful **brand transformation**. The company had consistently exceeded expectations throughout the year, showing improved margins and consumer engagement. We entered on October 10th at **\$143.45**, anticipating continued upside as sentiment remained **bullish** and institutional interest increased. Within five days, the stock climbed to **\$160.58**, and we exited with a gain of **\$4,757**. This trade reflected our focus on proven performers with strong fundamentals and short-term momentum.



## Top Wealth Group Holding Ltd (TWG) Utilities



TWG, a **microcap** recently listed on U.S. markets with **limited shares**, became a prime target for speculative trading in late October 2024. With **little institutional coverage**, limited financial transparency, and no major news, TWG's **sudden price surge** raised immediate red flags. On October 22nd, we opened our **first short position at \$9.83**, anticipating that the sharp run-up was driven primarily by momentum traders rather than any underlying business strength. However, the stock continued to climb aggressively, fueled by retail speculation and short-covering pressures. We **exited the position at \$13.50** on October 24th, accepting a loss of **\$7,156.50** and recognizing that the timing had

been **premature**. Rather than walking away after the initial loss, we continued monitoring TWG closely and observed clear signs of exhaustion—volume peaked, momentum faded, and the stock struggled to push higher. Confident the rally was unsustainable, we **re-entered a second short at \$13.50** on October 24th. This time, the setup unfolded quickly: by the following day, TWG collapsed to **\$0.54** as selling accelerated and **liquidity vanished**. We exited with a **\$29,160** profit, fully recovering our earlier loss and locking in a strong net gain on the trade.

## Phase 3: Bold Execution

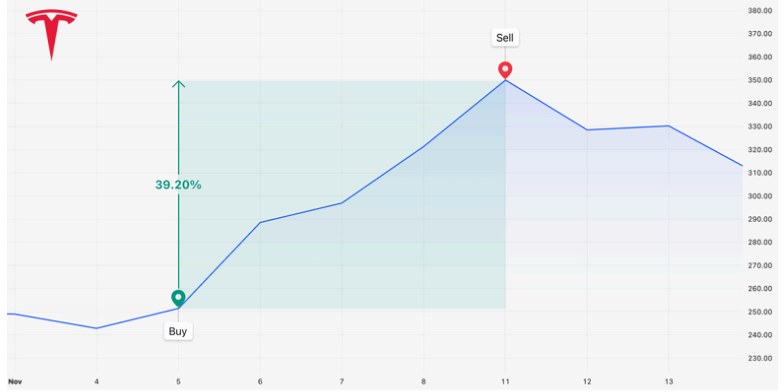
Finally, we entered our most aggressive stage, concentrating our largest capital allocations and focusing on **high-conviction trades**. With a solid foundation built in earlier phases and a proven track record of identifying catalyst-driven opportunities, we increased our average position size to **over \$50,000**. This phase marked a shift from strategic scaling to full execution—targeting stocks with **clear momentum, strong macro trends, or sector-specific catalysts**. While maintaining discipline and risk management, we concentrated our efforts on fewer but more confident trades, allowing us to maximize returns without overextending. The result was a series of high-performing positions and some of our most profitable outcomes, validating our ability to manage larger trades with precision.

Ticker	Type	Initial Investment	Date Bought	Date Sold	Profit/Loss	Percent Return
TSLA	Long	\$54,059.60	11/05/24	11/11/24	\$21,190.40	39.20%
BTCT	Long	\$57,750.00	11/12/24	11/15/24	\$48,235.00	83.52%
RKLB	Short	\$54,560.00	11/29/24	12/03/24	\$8,540.00	15.65%



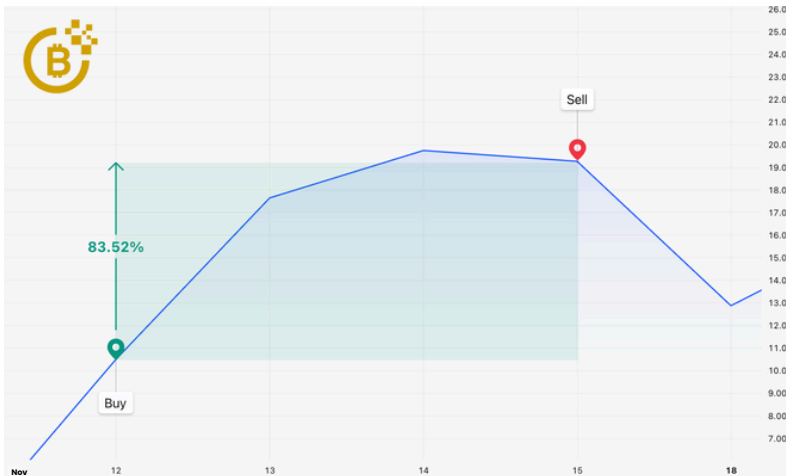
## Tesla Inc (TSLA) Consumer Services

We entered a **long position** in Tesla on **November 5th, 2024**, at **\$251.44**, following a short-term dip after the company's **Q3 earnings report**. Despite the pullback, Tesla had posted **strong quarterly results** on October 23rd, reporting \$25.2 billion in revenue (a 7.8% YoY increase) and a 17.3% rise in net income to \$2.17 billion. These results signaled **operational strength** despite broader EV industry faces challenges. Additionally, Tesla reaffirmed its full-year production targets, which helped maintain **investor confidence**. From a technical standpoint, the stock was **holding key support levels** and consolidating in a range that hinted at a **potential breakout**. At the same time, market sentiment was shifting back toward large-cap tech and growth names as market instability declined. Tesla also continued to benefit from long-term investor interest in AI integration and energy innovation, helping to support valuation. As momentum built, the stock surged over the following days, reaching **\$350.00 by November 11th**. We exited the trade at that level, securing a **\$21,190.40** profit with a **39.2%** return.



## BTC Digital Ltd (BTCT) Technology

BTCT was identified as a **high-potential trade** on November 12th, 2024, as crypto-related equities **surged alongside Bitcoin's rapid increase**. At the time, Bitcoin was rallying toward all-time highs, briefly surpassing \$104,000, which triggered a wave of speculative buying in digital asset stocks. BTCT, a **small-cap crypto mining firm**, had already drawn attention for its plans to deploy 2,000 new Bitmain T21 miners and **expand its North American operations**, targeting 20 MW of green-powered capacity. These developments positioned BTCT as a **growth-focused player** in the crypto infrastructure space, giving it both **sector momentum and a tangible operational catalyst**. Over just three days, BTCT's stock surged in tandem with Bitcoin's breakout. We exited the position on November 15th for a total return of **83.52%**, capturing a **\$48,235.00** profit. This trade reflected our strategy of aligning sector-wide catalysts with company-specific expansion efforts to generate short-term, high-conviction gains.



## Rocket Lab USA Inc (RKL) Industrials

In late November 2024, RKL shares **surged following a successful satellite deployment** and increased media attention on the private aerospace sector. While the launch was a technical win, we believed the **market reaction was overstated**, given the company's ongoing losses and limited change to its **long-term financial outlook**. The price spike presented an opportunity to enter a **short position**, which we initiated at **\$27.28** on November 29th. As expected, the stock retraced over the next few sessions, falling to **\$23.01** by December 3rd. We exited the position with a **\$8,540** profit and a **15.65%** return, capitalizing on the overreaction and quick fade in momentum.



# III. RATIONALE

## Research Conducted Prior to Selection of Stocks and Funds

Our research process was built to identify **high-conviction opportunities** by focusing on catalysts, volatility, and price movement. Using our **C.A.S.E. framework**, we followed a consistent method to evaluate potential trades with both long and short setups. Through this approach, we recognized three recurring trends: **Fundamental Catalyst Acceleration, Volatility Hype Reversal, and Sector Inflection**. Each became central to how we analyzed and acted on market opportunities.

### Research Framework

**C** **Curate** — We began by using stock screeners and financial news to **curate a list of potential stocks**. We looked for unusual price movement, volume spikes, or signs of momentum. Stocks were added to our **watchlist** if they showed **early signs of a catalyst** or fit one of our **strategic patterns**.

**A** **Analyze** — We used **both technical and fundamental tools** to analyze each candidate in detail. Technical indicators helped us assess price trends, **volatility**, and **potential reversal points**. Fundamental research focused on business health, **growth potential**, and valuation. We prioritized stocks that showed **strength in both areas** or clearly stood out within their industry.

**S** **Strategize** — Once we had confidence in a setup, we began to strategize around execution by **outlining** our entry price, exit targets, and **risk controls**. Position sizes were adjusted **based on conviction and volatility**, and we prepared **contingency plans** in case the trade moved against us.

**E** **Execution** — We executed trades only when **technical conditions aligned with our setup**, relying on pre-defined plans to **avoid emotional decisions**. If new information emerged, we reassessed it carefully; otherwise, we stayed disciplined, consistent, and **research-driven**.

### Strategic Patterns



#### Fundamental Catalyst Acceleration

These trades were based on **company events** that signaled a shift in value, such as contract wins or earnings surprises. GEO, for example, jumped after announcing new government agreements that boosted revenue outlook. We focused on **clear catalysts** that justified strong movement and aimed to **enter early before broader recognition**.



#### Volatility Hype Reversal

We observed this trend in stocks that **rose sharply due to hype**, often found in **top-gainers lists** or trending tickers. By cross-referencing volume spikes with news sentiment and weak fundamentals, we could **identify inflated moves** likely to reverse. For example, LASE spiked on speculation, but soon after, news of lawsuits and financial concerns emerged, giving us an **ideal short entry once the hype died down**.



#### Sector Inflection

Stock rises in response to a **broader shift in its industry or macro environment**, rather than company-specific news. We identified these setups by tracking macroeconomic developments and sector momentum. MSTR rallied with Bitcoin during optimism around a potential ETF, gaining from the broader strength in crypto. These trades helped us **capture large moves by entering early in strong sectors**.

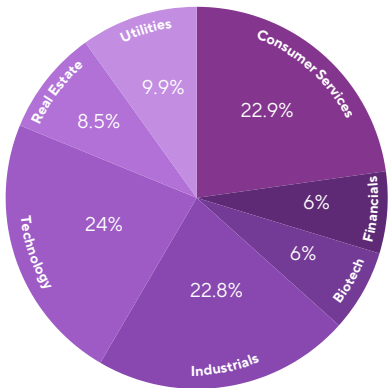


# Strategy Used to Diversify Investment Portfolio

Diversification was key to **managing risk and maintaining strong performance** throughout the competition. Instead of relying on one industry or asset type, we built a balanced portfolio across **multiple sectors and investment types**. This gave us the flexibility to adapt to changing market conditions, capture more catalysts, and pursue high-conviction trades without sacrificing stability.

## Sector Diversification

We intentionally invested across **seven distinct sectors** to spread exposure and maximize potential across different areas of the market. For example, our positions in Tesla (TSLA) and Abercrombie & Fitch (ANF) leveraged strong momentum in the **Consumer Services** sector, which made up the **largest portion of our portfolio**. In Technology, MicroStrategy (MSTR) delivered major returns during a crypto-related rally, while our Industrials picks, including Rocket Lab (RKL) and Laser Photonics (LASE), allowed us to capitalize on short-term spikes tied to aerospace and defense speculation. By **avoiding overconcentration** and aligning each trade with **sector-specific catalysts**, we improved our ability to manage downside risk and take advantage of targeted **growth across multiple industries**.



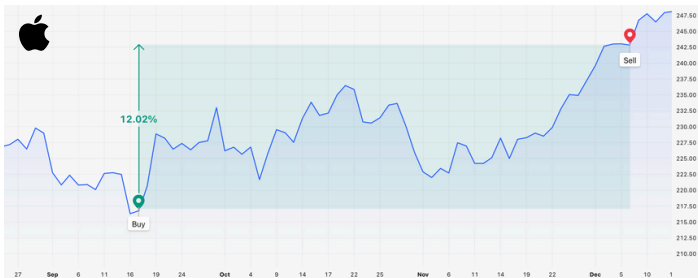
## Asset Diversification

In addition to investing across different sectors, we also used a **mix of asset types** to keep our portfolio stable. While most of our trades were in stocks, we also put some of our money into **safer, lower-risk investments**. These helped **balance out the risk** from more aggressive trades and protected the portfolio during times of uncertainty. This combination gave us the **flexibility to go after bigger opportunities** while still keeping our overall risk under control, leading to more consistent and reliable performance.

Ticker	Type	Initial Investment	Date Bought	Date Sold	Profit/Loss	Percent Return
AAPL	Long	\$16,259.25	09/17/24	12/06/24	\$1,953.75	12.02%
VSMPX	Mutual Fund	\$10,704.77	09/20/24	12/06/24	\$804.86	7.52%
TR_912810PU6	Bond	\$10,746.00	09/20/24	12/06/24	\$68.10	N/A

### Apple Inc (AAPL) Technology

Apple provided **portfolio stability** as a large-cap growth anchor. Entered on September 17th, this position was driven by confidence in the upcoming product cycle and consistently **strong fundamentals**. Amid a tech sector rebound, Apple steadily climbed, delivering a **12.02%** return and a profit of **\$1,953.75**. This trade provided steady gains while balancing riskier, more volatile plays in the portfolio.



### Vanguard Total Stock Market Index Fund (VSMPX)

To maintain broad market exposure and lower volatility, we allocated capital to VSMPX—an **index fund** tracking the entire U.S. equity market. Held from September 20th to December 6th, it returned **7.52%** with a gain of **\$804.86**. This position enhanced **diversification** while offering passive exposure to the market’s upward trend.

### 10-Year U.S. Treasury Note (TR\_912810PU6)

We added a **treasury bond** to the portfolio for **stability** and downside protection during uncertain market conditions. Entered on September 20th, the bond provided a modest but steady gain of **\$68.10** by December 6th. Though not a high-return asset, this position demonstrated a conservative layer in our otherwise equity-heavy strategy.

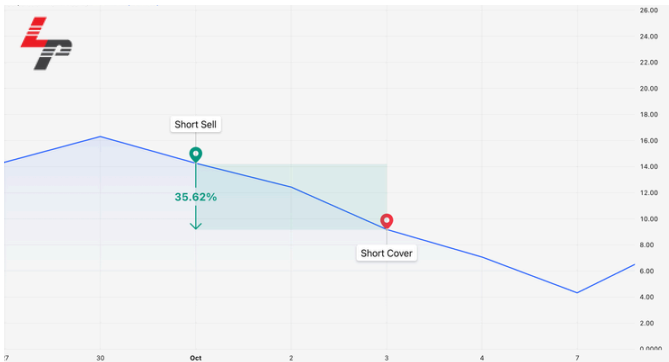
Description of how Selected Stocks and Funds fit Strategy

Each trade in our portfolio was **carefully selected to align with our strategic focus on distinct market opportunities**, ensuring diversification across different sectors and patterns of price movement. Three stocks that particularly illustrate our approach include MicroStrategy (MSTR), Laser Photonics Corporation (LASE), and GEO Group Inc. (GEO). These examples highlight our **core strategic patterns of Fundamental Catalyst Acceleration, Volatility Hype Reversal, and Sector Inflection**. Through detailed research and careful analysis, we accurately identified opportunities driven by meaningful company developments, speculative market overreactions, and broader economic shifts, enabling us to **effectively anticipate price movements and maximize profitability**.

Ticker	Phase	Type	Initial Investment	Date Bought	Date Sold	Profit/Loss	Percent Return
LASE	2	Short	\$39,928.00	10/01/24	10/03/24	\$14,224.00	35.62%
MSTR	3	Long	\$45,560.00	11/05/24	11/20/24	\$49,206.00	108.00%
GEO	3	Long	\$42,364.00	11/05/24	11/07/24	\$26,040.00	61.47%

Laser Photonics Corporation (LASE) Industrials

LASE experienced a sharp rally in late September 2024, climbing from under \$8 to nearly \$19 following **speculation about a potential defense contract**. However, momentum quickly faded after the company revealed an **auditor-mandated financial restatement**, triggering doubts about its reporting. We took a short position near the peak, anticipating a pullback driven by uncertainty rather than fundamentals. The trade delivered a **\$14,224** profit and a **35.62%** return, making it a textbook example of our **Volatility Hype Reversal** strategy.



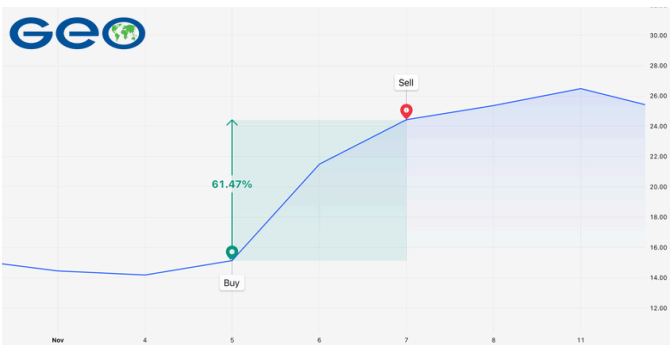
MicroStrategy Inc (MSTR) Technology



Fueled by optimism around a possible **SEC-approved spot BTC ETF**, MSTR rallied over 100% in early November 2024 as Bitcoin surged. With **extensive crypto holdings**, the stock moved in sync with broader market sentiment, drawing both **institutional and retail attention**. We entered early in the move and benefited from strong sector momentum, ultimately realizing a **\$49,206** profit and a **108.00%** return. This performance clearly reflects our **Sector Inflection** strategy, capturing gains from macro-driven shifts.

Geo Group Inc (GEO) Real Estate

Following the announcement of **new government contract renewals** in November 2024, GEO gained more than 60% as investors responded to **improved revenue** visibility and reduced political risk. We positioned ourselves ahead of the release based on signs of **increasing institutional interest** and favorable timing. The long position returned a **\$26,040** profit with a **61.47%** gain, serving as a strong example of our **Fundamental Catalyst Acceleration** approach, where company-specific developments lead to rapid market repricing.





# IV. CONCLUSION AND FINDINGS

## Explanation of Strategy Effectiveness

Our results were not based on luck, but on a repeatable strategy grounded in core principles and consistent execution. Each part of our approach was designed to work together and drive **sustained performance**.

Our investment strategy emphasized **structure, consistency, and adaptability**. From the outset, we avoided impulsive decisions and instead operated within three strategic patterns: **Fundamental Catalyst Acceleration, Volatility Hype Reversal, and Sector Inflection**. These allowed us to systematically respond to diverse market scenarios—whether capitalizing on company-specific developments, fading speculative spikes, or leveraging macroeconomic shifts—**ensuring every trade had a clear rationale**.

Our **phased approach** was central to our consistent performance. In **Phase 1**, we carefully tested **smaller, diversified positions**, observing how various sectors and setups performed in the market. By **Phase 2**, we confidently increased our position sizes based on proven results, refining our entries and risk controls. In **Phase 3**, we scaled to larger **positions exceeding \$50,000**, targeting high-conviction setups. This careful progression built momentum while preserving **disciplined risk management**.

Throughout each phase, we followed our structured **C.A.S.E. method—Curate, Analyze, Strategize, Execute—ensuring clear, objective decision-making**. We curated trades based on potential catalysts and unusual market activity, then thoroughly analyzed **fundamentals and technical indicators**. We clearly defined strategies, including entry, exit, and risk management thresholds, and executed trades precisely according to plan, effectively **minimizing emotional or impulsive decisions**.

By staying disciplined, scaling intentionally, and **diversifying across seven sectors with both long and short positions**, we maintained a balanced portfolio that adapted to changing conditions. Our strategy proved not only profitable but sustainable. In the end, we generated a **273.92%** return, turning our starting equity of **\$100,000** into **\$373,921.99**. This outcome was not the result of one or two trades, but of a **well-researched, risk-conscious, and strategically disciplined investment process**.

## Proposed Changes in Strategy for Future Investments

While our strategy delivered strong results, the Stock Market Game highlighted a few key lessons we would carry forward into future investing. Early in the competition, we took a cautious approach, placing smaller trades to test setups and limit risk. While this gave us room to experiment, **scaling up sooner on high-conviction trades could have helped us to performance momentum earlier**. A more proactive approach to sizing would allow us to better capture opportunities from strong ideas without compromising risk management.

Another improvement involves refining how we analyze and respond to risk. Although our C.A.S.E. framework provided structure, we sometimes held onto trades longer than necessary as conditions shifted. **Going forward, we would emphasize real-time risk monitoring and technical indicators**, using tools like trailing stops or alerts to exit more efficiently. Deeper post-trade reviews would also help us understand what worked and where adjustments are needed.

We also recognize the importance of **maintaining a lower risk tolerance in real-world investing**. Some aggressive trades paid off in the game, but real losses carry greater weight. Balancing short-term setups with **longer-term positions in more stable assets** would make our portfolio stronger and more consistent. We would place more emphasis on reliable fundamentals while continuing to use catalysts to find upside opportunities.

It's worth noting that our approach in the Stock Market Game differs from how real investors operate. The game encourages bold decisions, but real investing calls for more caution. With real capital, we would **prioritize stability by diversifying across asset classes like ETFs, bonds, and funds, and limit exposure to highly volatile stocks**. Our strategy would rely on thoughtful research, broader diversification, and stronger risk management to deliver reliable performance over time.

# V. CHARTS AND GRAPHS

Portfolio Return vs S&P 500 Performance

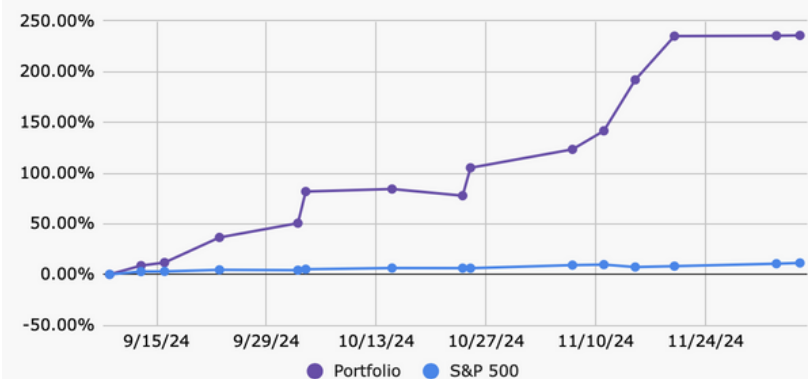
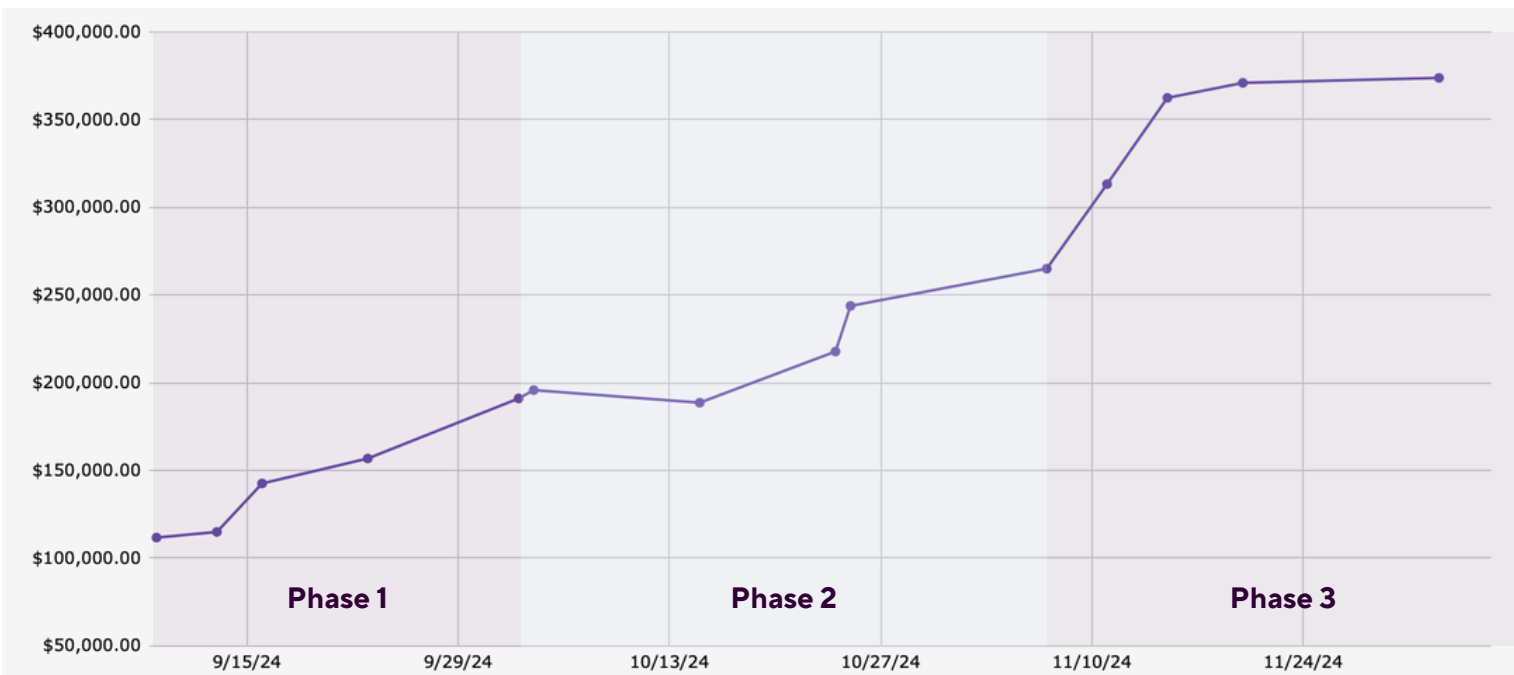


Chart of Highest Gainer



Phased Portfolio Equity Growth



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