The Fleury OPPW TQQQ Strategy:

BEYOND MARKET AVERAGES

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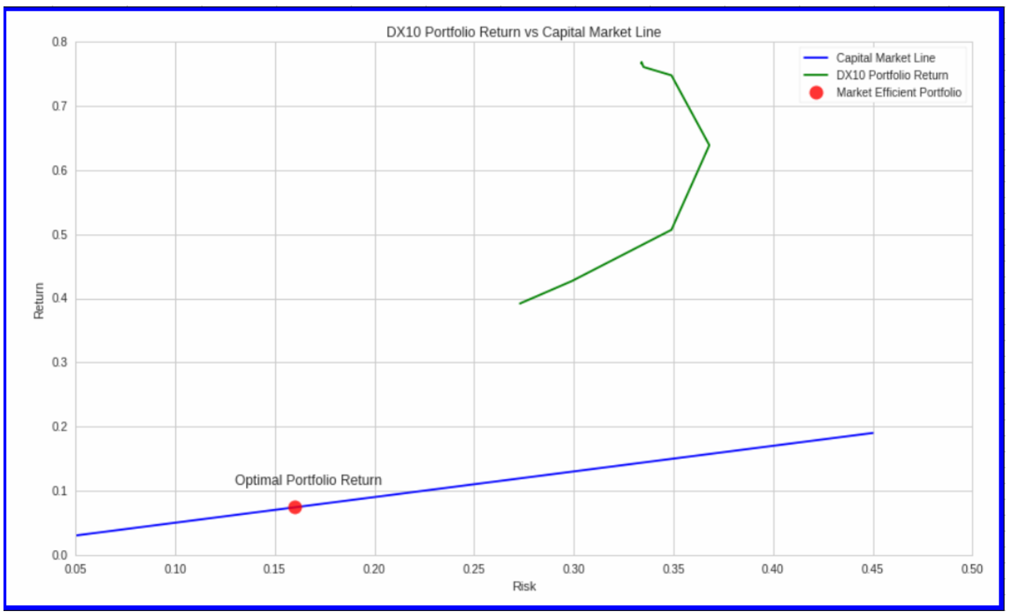

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– I Will Start With This

You do not have a choice. Building your retirement fund is something you have to do, not only for you, but also to leave a worthwhile legacy to your children and loved ones. You have to do better than the generations that came before you, including your parents.

To prepare for your retirement, you have to plan and select profitable investment methods that will get you there.

Whether you reach your goals through hard work, building businesses, or inheritance, you will need an income stream that might have to last for 35+ years. In a way, you are not going to do this only for you, but also for your children. And surprisingly, it will also be for your country, as if it were your duty to help enrich your nation as you enrich yourself.

Where you have a choice is in how you will do it.

But if you don't do it, you should not expect someone else to pay for your retirement years. The other people will have worked to build their retirement fund. They do not owe you anything.

This new paper, ***Beyond Market Averages***, intends to serve as an investment template and motivator. Not as an infomercial, advertisement, or some pep talk, but as something to give you enough confidence in yourself to carry out those investment plans of yours.

You can learn what you need to do and then do it with conviction for years on end.

Regardless of the investment methods used, you will remain the decision-maker at all times. Nobody knows what you can do better than you.

What is most often lacking in the pursuit of those retirement goals is money, knowledge, time, and the tools needed to make those investment choices.

At the heart of it all, it has to be you who will invest in real estate, collectibles, bonds, precious metals, stocks, or whatever else. It is not the "whatever" part or the assets used that are important; it is the "doing it" part that matters, and succeeding at it.

The other thing is that whatever combination of assets you select for your investment endeavor, it will take years to achieve your goal. And it will all depend on you to carry them out and make them rewarding.

You will face a simple equation that shows no mercy, no compassion, and no encouragement. It will only state a fact, supported by an equal sign.

If you are still reading this paper, you must have read a lot about finance before. I suggest you keep reading, as it might get you somewhere you might not have thought achievable.

I will focus on one equation: trading a single 3x-leveraged ETF using a unique trading strategy with long-term prospects to exceed a 60% CAGR. I will demonstrate the strategy's merits. The greatest benefit you can reap is its above-average CAGR (Compounded Annual Growth Rate).

With your effort, you could add new features to this free WL8 program and do even better.

It is in your best interest to verify it all; you even have the free program code.

Some people seem not to realize how impactful the future value equation can be, even though it permeates almost every aspect of their lives.

The future value equation is simple:

$$FV = PV \cdot (1 \pm r)^t \tag{1}$$

where r is the return rate and t the number of years. It has its origin in ancient times.[1] Compounding was first presented in print in Fibonacci's book: "Liber Abaci" (1202). So, definitely, nothing new there.

Equation (1) is an exponential function with few variables. It applies to many areas of finance, especially savings and trading accounts, mortgages, bonds, loans, annuities, treasuries, pension funds, and more. So again, we are not dealing with something new; it has been around for ages.

Population growth, national wealth, and the appreciation of certain assets also follow the above formula. You can always say you started with a present value PV, a set growth rate r on your investment, and the time it took or will take to reach that future value FV. The above equation applies to both past and future valuations.

If you chart the future value over time, it will follow a smooth curve. However, even with a chaotic path, you can still reach its FV destination, where you can resume the outcome using its equivalent average growth rate $\bar{g}$ over the interval. The curve will

[1] The Egyptians and Romans already used compounding interest and loans.

be smooth: $FV = PV \cdot (1 \pm \bar{g})^t$, where $\bar{g}$ is the average growth rate. It will get you to the same future outcome: FV.

We are all subject to the same equation.
And that becomes a serious matter, whether we like it or not.

This future value equation can easily explain inequalities in individual wealth distribution, just as it can explain the growth rates of nations. If $\bar{g}$ is positive, you have compounding growth; otherwise, the FV will decay with time, which should not be your objective when investing.

You want appreciation and not depreciation. You want your investments to grow in value. Period.

You can evaluate countries' population growth rates and determine their average growth rates over any time interval. From there, make forward-looking approximations of where those populations might go over the next 10, 20, or 50 years. It is the same problem for the wealth of nations as for that of individuals. We can easily make forward projections based on historical data. A simple trend line extension can do it, or the application of equation (1).

If your country's population grew at a 2% rate over the past 100 years, you could expect that over the next 20 years, it should also grow at close to that 2% rate: $FV = PV \cdot (1 + 0.02)^{20} = 1.4859 \cdot PV$. Over the next 20 years, the population should rise close to that 50%. For example, China, at a 2% growth rate, could add 740 million people in 20 years, more than double the current US population.[2]

We can also make individual wealth projections. Whether you go back or forward in time, you can extract the growth rate over the selected interval. All you need is move around the variables in equation (1):

$$\left[\frac{FV}{PV}\right]^{\frac{1}{t}} - 1 = \bar{g}$$

A forward growth rate can be uncertain.

While you can easily determine the past growth rate, evaluating based on a future growth rate to make projections might be hypothetical. You have to base your projections on assumptions about what might happen in the future, not necessarily on what was, even though the past can provide valuable information for making such assumptions.

One thing should be clear: you do not want a 2% growth rate on your investments.

[2] China's population is currently shrinking, with an annual growth rate of roughly -0.24%. There was a time in the 1970s when the world's population growth was at 2%.

Raising your initial stake by 48.59% over 20 years is not enough, no matter how you look at it.

Some people want wealth equality for all, when it is impossible. They advocate for such a scenario, but not for them, naturally; they want it all. They will take it from you if they can.

We all started naked. But from the start, we were not equal. Some are born into much richer environments than others who are less fortunate. And from there, inequalities grow even faster due to the differences in their initial wealth and growth rates.

You have over 8 billion people on the planet, and you have 8 billion growth rates running over the wealth spectrum, from dirt poor to super rich. All starting with a different stake PV_i and growth rate $\bar{g}_i$, where i runs up to 8+ billion.

Time is the same for everyone; it neither accelerates nor slows down for you or anybody else.

In the process of building a retirement fund, let's first start with building one for your child.

– The Trump Accounts

The objective of the Trump Accounts is to build a retirement fund from birth, using long-term average market returns. It is essentially building a long-term quasi-index fund using dollar-cost averaging.

Table #1: Your Child's Retirement Fund - Average Expected Growth Rates

Starting Age	Ending Age	Growth Period	Average Rate	Yearly Contribution	Outcome
0	20	20	0.10 [1]	5,000 [4]	286,375 [5]
20	65	45	0.15 [2]	20,000	71,702,569 [6]
65	100	35	0.15 [3]	0	395,512,474 [7]

[1] Buying and accumulating shares of SPY.[3] Very little work.
[2] Buying and accumulating shares of QQQ. Very little work.
[3] Stopping yearly contributions and starting 5% withdrawals per year.
[4] Using yearly maximum contributions under Trump Accounts.
[5] Parents and other sources can contribute to the child's account.
[6] With higher yearly contributions and using a Roth or IRA account over the period.
[7] Stop yearly contributions at 65. Results are after a 5% annual withdrawal.

[3] QQQ does not satisfy the less than 0.10% yearly management fee.

During the first 18 years of your child's fund, no withdrawals are allowed due to the restrictions placed on the Trump Accounts. You could max out contributions at the $\$5,000$ per year limit. It would give the outcome in line 1 of Table #1. At age 20, your child could have about $\$286,000$ in the account.

The no-withdrawal rule during the first 18 years can be a great benefit to the youngster. It forces the fund to benefit fully from compounding and encourages (or requires) holding over the investment period.

At age 20, you switch your child's account to an IRA or ROTH with a higher contribution limit. You sell the SPY shares and reinvest the proceeds in QQQ. Your child becomes responsible for making the higher contributions every year. You expect a higher average return for your child over the 45 years leading up to retirement, while they work at whatever they want or like.

You can contribute bi-weekly, monthly, or yearly. All you do is buy more shares of QQQ up to the yearly limit. It will take only a few minutes of your time: open your broker's account, enter the number of shares, and press Enter.

Just like the first 20 years, all you have is a dollar-cost-averaging method at play. However, QQQ could, on average, return a 15% CAGR due to its composition.[4]

By age 65, the account would be worth over 70 million, allowing your child to retire with enough funds to do whatever they want. Your child could start his or her retirement with a 3.5 million withdrawal for the first year.[5]

By the time your child reaches 100, he or she could leave a legacy of close to 400 million to their children and loved ones.

A child born over the last three years has a 50% chance of reaching 100. Let that sink in.

Your newborn could easily live to be 100 years old. So, your child should prepare for that, and you, as a parent, could get the game going from birth. Manage your child's account from year 0 until he or she reaches 18 years old. Afterward, help them with their transition by providing guidance and support as needed.

In Table #1, you have a 100-year plan that is more than feasible, which you could start yourself and then transfer its implementation to your child as he or she comes of age. It is entirely achievable and requires little of your time or knowledge — what a tremendous gift to give to your child: long-term financial freedom, and all planned from the start.

[4] Figure #2 has a QQQ buy and hold CAGR of 17.90%, and a 12.17% for SPY (last 16 years).
[5] The annual withdrawals in retirement would increase, on average, by 10% per year.

There is no hype in this, no pipe dream, just the execution of a long-term investment plan, a recipe for building a worthwhile retirement fund.

It is up to you to guide your child and make that retirement plan come true. Perseverance, determination, conviction, and patience are the foundations of this trading strategy, which rests on the simple assumption that, over the next few decades, the top 100 US stocks, on average, will continue to rise.

Nonetheless, your objective should be to do better, much better.

After the first 20 years, note that the retirement fund could at least serve as collateral for other endeavors, since the accumulated funds in ETFs are liquid and could be readily available.[6]

After those first 20 years, you could also consider building that retirement fund outside government "supervision". It would remove any withdrawal restrictions and make those funds readily available. It would also protect you from government control or intervention, in case they start taxing your child's retirement fund or add more restrictions for whatever reason they choose.

The math behind Table #1 is the future value of yearly contributions:

$$FV = C \cdot \frac{(1+r)^n - 1}{r} \tag{2}$$

where contributions (C) are made every year with an appreciation growth rate r. The same equation can serve for the period from birth to age 65. In the first 20 years, contributions were 5,000 per year, while during the adult period, they rose to 20,000 per year.

Equation (2) can be used to make your own estimates over any time interval you want.

In retirement, the equation used was: $FV = PV_{65} \cdot (1 + r - w)^n$ for n greater than 65: $1 \leq n - 65 \leq 35$, starting with the outcome of year $n = 65$. Withdrawals (w) were at 5% of the ongoing account value, up to year 100. The account would still grow at the rate of $r - |w|$, or, as in Table #1, $0.15 - 0.05 = 0.10$, increasing on average by 10% per year.

The total 100-year plan could look like this:

$$FV = \left[f_0 + \left[C_1 \cdot \frac{(1+r_1)^n - 1}{r_1} \right]_1^{20} + \left[C_2 \cdot \frac{(1+r_2)^n - 1}{r_2} \right]_{21}^{65} \right] \cdot \left[(1 + r_2 - w)^n \right] \Big|_{n=66}^{100} \tag{3}$$

The first 65 years with yearly contributions, and the last 35 without.

[6] Especially if you go for the self-managed route.

You could put in your numbers based on your retirement plan scenario. There are numerous variations to equation (3). You can make your own.

What becomes important are the contributions made and the growth rate achieved. Still, equation (3) does represent the outcomes in Table #1. Contributions totaled $20 \times 5000 = 100000$ over the first 20 years and $45 \times 20000 = 900000$ over the next 45 years. In total, you and your child would have invested 1 million to earn 70 million in profit by age 65.

Once your kid retires at 65, the first withdrawal will be about 3.5 million, and it will increase, on average, at a 10% rate every year thereafter. You could have your child's fund prosper in a state with no capital gains tax, and your kid could keep it all year after year as withdrawals increase.

Table #1 is the easy solution.

What you need to make it work is almost independent of the markets. Markets will be what they are, and your prospects will tend to move in the same direction as the market's secular trends, which, over the long term, are up. To execute the plan in Table #1, you need money, and mostly patience, perseverance, and the conviction to carry it out. The market will deliver the rest, as if by default.

– **Some Generalizations**

We can evaluate the accumulated wealth at any time in terms of its initial value PV and expected future growth rate.

Someone with $\$1,000$ at a 50% growth rate will not get the same amount as someone with 10 million at the same rate: one gets $\$500$, while the other gets $\$5$ million. There is no way they will end up with equal amounts. Furthermore, there is no way to catch up if the growth rate remains the same over the investment period.

How could you have equality of outcomes? Those wealth differences will grow exponentially over time. All you can do is either try to catch up or be left behind.

Notwithstanding, you might not need that much money to live on. You might be content with a few tens of millions; refer to Table #1, which can easily achieve that goal.

The "beyond market averages" appears to be:
How can you get more?

If you start with 1,000 dollars and try to build a 50 million retirement fund over the next thirty years, you would need an average growth rate of:

$$\left[\frac{50,000,000}{1,000}\right]^{\frac{1}{30}} - 1 = 0.4343$$

that is an average 43.43% return per year. If you wanted to do it in 20 years, it would require a more aggressive approach with an average growth of 71.77%:

$$\left[\frac{50,000,000}{1,000}\right]^{\frac{1}{20}} - 1 = 0.7177$$

The 43.43% compounded over 30 years appears more realistic than the 71.77% over 20, even when all you changed was the investment interval. Nonetheless, MPT will demonstrate that even the 43.43% average return is uncommon; very few have achieved it.

To compensate for time, you could start with $\$100,000$ in your attempt to reach the same 50 million goal as above:

$$\left[\frac{50,000,000}{100,000}\right]^{\frac{1}{30}} - 1 = 0.23017$$

which would only require a 23.02% CAGR over the period.[7] And if you want to achieve the same results in 20 years, you would need a 36.44% CAGR.

Given the expected long-term market average of 10%, the above scenarios might appear as almost unreachable.

At an expected 10% compounding rate, it would take some 113 years to reach that 50 million. And all you would have is that 50 million that was used for absolutely nothing, accumulating dust without the purpose for which you did this in the first place. You would be dead before you could reap any of its rewards, and only reach that 50-million-dollar mark.

Nonetheless, with a simple trading recipe, you can easily outperform the higher compounding rates above. It basically depends on your choices. You provide the initial capital, PV, and the time interval you want to stay invested. You will need to plan for 10+ years; playing the market is not an instantaneous game; it requires time to appreciate.

You could effectively choose the average growth rate over the period by selecting the tools that could provide those returns.

The Fleury OPPW TQQQ trading strategy lets you do that, like many other variations of this strategy. It is a choice you make.

You could start a business in whatever, design new products, program new applications; it might not matter. You should do something you like doing; life is short. Regardless, any endeavor you undertake that has a reasonable and positive

[7] This is relatively close to Buffett's long-term 20% CAGR.

appreciation rate might do. Here, I propose that you adopt a variation of my trading strategy that incorporates your own program features and trading routines.

There is only one Elon Musk, and he has achieved a 100%+ CAGR over his career. He is bound to do even more. Many criticize him from whatever perspective they choose, but no one has dared to take the same risks he did. He deserves every penny he made. More and more people consider him a national treasure, as simple as that.

Nonetheless, many have increased their fortunes through their investment methods.

My point is that you too can reach such CAGR levels.

Will you dare follow your adapted and improved version of my OPPW TQQQ trading strategy?

If you intend to do so, start by verifying the strategy's effectiveness, studying its trading rules, adding new features, and making sure you understand all its inner workings. The strategy will have to operate for many years to come.

It's your money and your future that will be on the table, not mine. You should be skeptical enough to verify and confirm all I have written about this remarkable trading strategy and its prospects.

I will skip many investment alternatives because of their expected lower long-term average growth rates. The future value formula can apply to any set of assets and their potential appreciation rates.

– The Self-Managed Account

I want to address growth rates above the 50% level that can stand the test of time, at least for a decade or so. You can always adapt your strategy along the way and replace it with a better one, meaning one with higher potential returns.

First, let's make some modifications to Table #1 and manage this retirement account ourselves.

Let's go for a self-managed investment fund for your child. You will start by doing the same as with the Trump Accounts, but with an increased average rate of return and higher yearly contributions.

Over the first 20 years, you get a higher average growth rate (20%) and increased yearly contributions to $10,000. It would generate for your child: $1,866,880 by the time he or she reaches 20 years old.[8]

Table #2: Self-Managed Retirement Fund for Your Child

Starting Age	Ending Age	Growth Period	Average Rate	Yearly Contribution	Outcome
0	20	20	0.20 [1]	10,000	1,866,880
20	65	45	0.20 [2]	10,000	184,679,979
65	100	35	0.20 [3]	0	24,346,230,201 [4]

[1] Improved average return due to an improved trading program.
[2] Average growth rate stays the same.
[3] Stopping yearly contributions and starting 5% annual withdrawals.
[4] No yearly contributions. Includes the 5% annual withdrawals over the period.

You can make your own variations to Table #2 using equations (2) and (3).

Your child has 45 more years to go before retirement age. Over that period, the yearly contributions remained at $10,000 while also maintaining the same average growth rate. That 20% average growth rate is not excessive; it is the same rate achieved by Mr. Buffett over his 55+-year career at Berkshire Hathaway. In Table #2, your child will be compounding for 65 years before retirement, and that makes quite a difference compared to Table #1.

The first 5% withdrawal at age 65 would be about 9.2 million, and it would increase by an average rate of 15% per year. I did not make any major changes to Table #2. I slightly increased the average growth rate and used $10,000 for the yearly contributions up to age 65.

Nevertheless, you can do better.

Table #2 is interesting and relatively easy to achieve,
but it is not enough.

You should consider it lowballing your potential.

– From The Adult Phase

You also have to consider an adult phase for yourself. That is building your own retirement fund. In that case, I recommend pursuing higher ambitions and higher growth rates. My first published version of the OPPW TQQQ strategy could run at a 60% CAGR, while newer and improved versions could hit 100%+ CAGRs. Many other users of the 1% per week TQQQ strategy have achieved even higher results.

[8] You keep the no-withdrawal policy until your child hits 20, just as with the 18 years for the Trump Accounts.

Nonetheless, let's consider a scenario where you could maintain a 30% average growth rate until retirement at 65, and maintain a 20% growth rate in retirement, and still withdraw 5% of the holdings per year. Let's build a table similar to Table #2.

You have to survive for 80 years to reach the endpoint on line 2. Your first withdrawal at 65 will be: $447,019,389. It should cover all your expenses and more. Your holdings will continue to grow on average at a 15% rate. Your yearly withdrawals will also increase at the same rate.

By the time you reach 40, your account could be at: $20,000 \cdot \frac{(1+0.30)^{20}-1}{0.30} = 12,603,309$, while at 50, you should have about: $20,000 \cdot \frac{(1+0.30)^{30}-1}{0.30} = 174,599,710$ should you want to retire early.

Table #3: Self-Managed Retirement Fund for Yourself

Starting Age	Ending Age	Growth Period	Average Rate	Yearly Contribution	Outcome
20	65	45	0.30 [1]	20,000	8,940,387,781 [3]
65	100	35	0.20 [2]	0	1,190,640,822,318 [4]

[1] Average growth rate improved due to your trading program.
[2] Accepting a lower growth rate since in retirement.
[3] Stopping yearly contributions at 65 and starting 5% annual withdrawals.
[4] Legacy fund for your children and loved ones.

You get to reach astronomical numbers. Achieving a 40% average CAGR over the period could be hard to envision. Nonetheless, I expect you will be able to extract more from this 1% per week trading strategy over the first 40 years. At age 60, you should have:

$$20,000 \cdot \left[\frac{(1+0.40)^{40}-1}{0.40}\right] = 35,001,834,830$$

according to equation (2).

But that is not the only scenario available. You can do better than a 30% or 40% CAGR. What you have on your side is a high-growth-rate, high-volatility strategy with an inside edge on the game.

The way the trading procedures behave makes the whole trading process biased in your favor over the long term. And that should be no surprise, as explained in my articles and papers on the Fleury OPPW TQQQ trading strategy.

As mentioned, it is up to you not only to investigate the strategy's potential, but also to find ways to execute it. It is only after verifying everything I presented in my articles that you will gain the confidence, conviction, and perhaps the determination needed to implement a trading strategy that will require your attention for decades.

It is not all. You could start with a lump sum to get the ball rolling, then make your annual contributions until age 60. Equation (2) can be used for this:

$$100,000 \cdot (1+0.30)^{40} + 20,000 \cdot \left[\frac{(1+0.30)^{40}-1}{0.30}\right] = 648,589,176,482$$

The initial lump sum (the 100k) would have a tremendous impact on your overall strategy. It would increase your performance by 239 times.

Look into it; it is worthwhile once you know you can get those higher growth rates for extended periods. And it makes your quest for the add 100k that much more valuable.

As you increase the achievable growth rate and the investment period, you increase the number of doubling times over the same interval. And that is a very powerful combination.

For instance, in Table #3, the average doubling time in retirement is 3.81 years. During those 35 years, you will have 9 doubling times; that is, $2^9 = 512$ times the amount achieved at year 65.

You can quit the process of playing this game whenever you want. You are in control, and it is your life. But first, look at what you might miss.

You are already 40 years old. How would you handle that retirement fund? To catch up, you could opt for a higher average growth rate. For instance, increasing that rate to 60% (using your improved version of the 1%-per-week TQQQ strategy) could yield Table #4, which is much like Table #3.

Table #4: Self-Managed Retirement Fund for Yourself - Starting at 40

Starting Age	Ending Age	Growth Period	Average Rate	Yearly Contribution	Outcome
40	65	25	0.60 [1]	20,000	4,225,468,667 [3]
65	100	35	0.20 [2]	0	9,209,925,244,974 [4]

[1] Again, the average growth rate improved due to your trading program.
[2] Accepting a lower growth rate since in retirement.
[3] Stopping yearly contributions at 65 and starting 5% annual withdrawals.
[4] Legacy fund for your children and loved ones.

Even if you started late, you could catch up by increasing your average growth rate. You could do even more if you added an initial lump sum to your retirement fund, as illustrated above.

These are all choices you can make. The ball is really in your court.

– Boldly Going BEYOND Market Averages

You have compounding returns and time on your side, all fitting into equation (1).

The first thing to consider: you cannot afford to fail since it would be not only a waste of capital but also a total waste of your time. Failing would require an average negative return over the period, as given by equation (1), or not participating in any retirement plan endeavor.

To recall, I published 48 articles and papers on my version of the Fleury OPPW TQQQ strategy. Everything can be verified on your machine, since the basic program is free and available for download. Also, you can add any features you find productive, and even convert the program's trading philosophy to other programming languages. At least, you have an example, a template, which you can improve to your satisfaction.

I have seen many use the 1% per week TQQQ trading strategy. You too can reach higher compounding rates. I cannot tell you how high you can get those returns. I do not know the future, nor how effective your program modifications will be. I expect you to reach and exceed the 70% CAGR mark.

If the future somewhat resembles the past, your prospects are more than bright; they could be phenomenal.

Again, take the time to verify it all; you are in no rush. Make sure to gain the assurance to carry out the trading procedures, no matter how simple they are. Add your own features to improve on the presented scenarios.

Many of these added features and program modifications were covered in my many articles on my version of the OPPW TQQQ trading strategy. Add your modifications to the program and make it your own. There is much room for improvement.

In the end, it will all come down to your choices, your accepted trading procedures, and your conviction in the process. So, what are you going to do?

– The Nature of The Game

The US stock market has provided a long-term average return of around 10% over the past 200+ years to those holding a diversified portfolio for at least 20+ years — a trend expected to persist.

That average return does not mean you get it every year. But rather, over periods of 20+ years, the average return ($\bar{g}$) could be close to it, plus or minus a few percentage points.

Such an average secular return is a major limitation to your stock investment portfolio and your higher retirement aspirations.

You know you will have to last a long time to benefit the most from the compounding of returns, and that a retirement fund can take years to build. You will need perseverance, to say the least. Should you quit along the way, all you will get is what you have accumulated up to that point.

In this stock market game, you are rewarded or penalized just for participating.

Even buying a few hundred shares of SPY every year and not selling, sitting otherwise on your hands for the next 20 years, can make you money in this game. The easiest way to increase that long-term return is to choose QQQ over SPY. The top 100 out of the top 500, with no fault of its own, will have to outperform due to the selection process.

Your game plan should aim for the highest average growth rate ($\bar{g}$) over the investment period (t) and start with as much capital as possible; again, refer to equation (1).

If you do not have that much money available, start with smaller contributions as shown in Table #1. Starting with $200 per paycheck would put your annual contributions at $5,200. Regardless, building a retirement fund is a long-term CAGR game. Will you play?

It is not the first doubling time[9] that matters so much; it is the last few: the n^{th-1} and the n^{th}. Together, they account for 75% of what your fund could potentially bring. It becomes increasingly visible as n increases. You could multiply your stake by 4 just by staying in the game longer (2 doubling times or a 300% rise).

With compounding, you can estimate the number of average doubling times required to reach the future value. The equation for FV is: $2^n \cdot PV$, and $(2^n)^{(1/t)} - 1 = \bar{g}$ will give you the average growth rate needed to reach your goal based on the allocated time t.

The sequence for doubling times up to $n = 18$ is: 1, 2, 4, 8, 16, 32, 64, 128, 256, 512, 1024, 2048, 4096, 8182, 16384, 32768, 65536, 131072, 262144. It makes the last two of the series that much more valuable than the first two, even if they had the same doubling time.

It takes 7.27 years to double using a 10% growth rate, and only 3.81 years at a 20% CAGR.[10]

[9] A doubling time is simply the time required to double your investment.
[10] Refererence: **Stock Portfolio Doubling Time** for a more detailed explanation.

Suppose you have 45 years to grow your investment fund before retirement (starting at 20). You can have 6.25 doubling times over those 45 years. Therefore, your initial investment PV is expected to grow to: $2^{6.25} \cdot PV = 76.11 \cdot PV$. For an initial $\$$100,000 stake, you should get about $\$$7,610,925 at the end of those 45 years.

You had to put in 45 years in the above process to get 76.11 times your initial stake PV, whether you put 10,000, 100,000, or a million on the table. At the expected 10% market average, you can only reach that 76 times your initial stake, or thereabouts, after those 45 years, and you should not expect that much more.

A 2-percentage-point difference might not look like much, but it will add up over those 45 years. For example: $(1 + 0.08)^{45} = 31.92$, $(1 + 0.10)^{45} = 76.11$, and $(1 + 0.12)^{45} = 163.98$. The range would be: 132.06, a 13 million difference if starting with $\$100,000$.

Starting with $\$1,000,000$, the range would grow to 132 million, justifying the quest for that extra 4% return over those 45 years. The higher your average growth rate, the higher the impact.

Looking at 40%, 50%, and 60% returns over the same period would give:

$$(1 + 0.40)^{45} = 3,764,970$$

$$(1 + 0.50)^{45} = 83,966,617$$

$$(1 + 0.60)^{45} = 1,532,495,540$$

You would need to multiply these last three numbers by 100,000 if you had started with an initial 100k.

You can reach the first group of returns easily (8% to 12%). It is a totally different quest for the last three above: you could get it for the first 10, 20, or 30 years, but you will not be able to maintain a 60% CAGR for 45 years, let alone over 80 years.

You would have bought the whole planet and a few thousand other solar systems in those 80 years at the 60% rate (with 100k, it would give: $2.14e+21 or $2,135,987,035,920,919,691,264).

You have millions and millions of people invested in thousands and thousands of stocks, and over the past two centuries, the majority have earned less than the expected long-term 10% return. So, the first question to ask should be:

Why should you or I do any better?

You will be using the same available data, the same stock portfolio management techniques, and the same statistical tools and mathematical notions to help you anticipate future stock prices. Regardless, it will not change the average outlook. You remain restrained within the confines of that long-term average return: that optimal portfolio on the efficient frontier. And if you exceed it with your added skills, it might not be by much either. Those are the chains you have to break.

You have highly talented and brilliant people on the other side of your trade. And they do not intend to give you any money or any chances for that matter. In their eyes, that money is theirs. You are just temporarily holding it for them. Yet the majority still fail to exceed the market average over a 15- to 20-year time frame. Only a minority does better than average.

You have these exceptions, as in any stochastic, quasi-normal process. Some do exceed those long-term averages: the ones greater than $+3\sigma$ from the mean. Already, to get to a positive +3σ level, you need to outperform 99.7% of all participants. Your long-term expectation remains at the mean: $\mathbb{E}[\bar{\mu}] \approx 10\%$, the market's expected long-term average return.

You most certainly can accept less than market average, such as placing your money in a savings account (2-4%), bonds (5-7%), or real estate (6-9%). All three are generating returns below the stock market's expected 10% average.

That long-term expected growth rate $\mathbb{E}[\bar{g}]$ is important to you. It can make all the difference in the world. You are bound to live in that compounding return environment; you have to make the most of it. I suggest you undertake this quest by yourself, as I know you can.

Table #1 above is a good example of what you could do for your child using SPY and then QQQ as they reach 20 years old.

Still, that scenario would provide your child with a 70 million retirement fund, mostly because you started the fund at birth. Currently, over 6 million children have registered in the Trump Accounts. In 3 years, about 25 million people will have joined.

That will be about 125 billion re-injected into the US economy within 3 years. All those kids could retire multimillionaires. All that is required is to follow, at a minimum, the plan in Table #1. That is, every year, make the contributions and buy more ETF shares. Furthermore, you can do it all yourself. Could you do better than Table #1? Yes.

There might be another 200 billion per year pouring into the US stock market through Trump's Employee Accounts.[11]

If you want to exceed those low long-term expectations, you have to take steps that

[11] It is estimated that about 40 million workers could qualify.

will translate into better long-term expectations.

You have to do better than almost everybody else and be part of the $+3\sigma$ to $+5\sigma$-plus crowd.

But here is the thing:

> *You intend to use the same methods and techniques as the majority of other participants. And therefore, should not expect to do any better than they do. Period.*

It is not by doing the same thing as everyone else that you will get different results.

If you want to boldly go ***beyond market averages***, you will need to think differently. Not that much different from what you have already learned, but certainly with at least a different outlook on some of those things.

Let's be bold and restate it: no one in history has ever beaten a long series in a fair heads-or-tails game except by **luck**. You can make any 50/50 bet, and it will still count as a bet. That you take one side or the other is not a forecast or prediction, but still just a bet with 50/50 odds.

No knowledge will improve your odds in a fair coin-tossing game, no matter what your claims. That includes all the AI stuff you could throw at the problem.

However, AI could gain an edge if the coin were biased, but its expected value might not exceed that bias. Should your coin be biased 54/46, you expect to reach 54/46. So, on 100 bets, you should expect to be ahead by 4 bets. Randomness alone could easily move that edge either higher or lower. We would still be dealing with mostly random outcomes, even within a low-bias randomly generated series of coin flips.

That you win a single flip on a fair coin is not a demonstration of your skills, either. Nor is it with a slightly biased coin. Should you bet in the same direction as the bias for every bet, you should expect to fulfill that bias. The problem is that you do not know if the future coin tosses will be biased or not, or even in your favor.

You have to rely on the average of numerous past simulations with a sufficiently large number of bets for each simulation. At least, it might indicate whether the coin was biased. Thereafter, you could make future decisions based on those past observations and simulations.

It is just the outcome of a bet and a coincidence with whatever "prediction" you might have made. You do a thousand coin flips and should get something close to a 50% win ratio. Not because you were lucky, but because that is the nature of the game you played: the most likely outcome of a series of coin flips is and will remain a 50/50 proposition.

Your expectations will change if the game becomes biased in your favor. A game with 54/46 odds in your favor will make you win almost surely under the condition that you place a sufficiently large number of bets.

Modern Portfolio Theory (MPT) states that, under the Efficient Market Hypothesis (EMH), the optimal portfolio lies on the efficient frontier. The Capital Market Line (CML) is tangent to the efficient frontier at this optimal portfolio point $\mathbb{E}[\bar{r}_m]$.

The "theory", as it is, can find an "optimal" portfolio, but only on past market data. The more you look forward, the more that "optimal" portfolio will drift away from those expectations.

Estimating the future "optimal" portfolio or trading strategy is another ball game altogether.

You are most likely to find one of the trillions of sub-optimal portfolios based on unverifiable assumptions. Stuff like if the world does this or that.

If your future "optimal portfolio" does not outperform market averages, will you have to re-optimize every week or month? Or start to doubt the very process you are engaged in?

We cannot ignore the impact of randomness in stock price fluctuations.

You cannot say: "The price of TSLA will rise tomorrow, for sure!" Do it 500 times, and you will witness fluctuating and biased randomness in action.

For example, with equal profit target and stop loss on some 500 trades and a 50/50 probability, you could get:

$$\mathbb{E}[FV] = 100,000 \cdot (1 + 0.10)^{250} \cdot (1 - 0.10)^{250} = 8,105$$

making you lose more than 90% of your initial stake. Not a good scenario, for sure! Even if you had 50/50 odds of winning, you lost.

How would you know if what you did improved your future return?

Why would you not have started with those improvements in the first place if you knew their future value?

Is it because you did not know if those particular improvements would be worthwhile, or were not aware that those improvements could matter?

You can leverage your future portfolio, which increases risk. Or, reduce risk by allocating a fraction of your portfolio to less risky assets, such as almost risk-free assets: Treasuries or bonds. The actual cost is the lower long-term expected return.

Over the long term, the difference in return will count: for example.

$$1,000,000 \cdot (1 + 0.15)^{30} - 1,000,000 \cdot (1 + 0.08)^{30} = 56,149,115$$

Shouldn't you seek that higher average return over those 30 years? Not doing so is like throwing money away, or failing to see the opportunity cost in your investment decisions.

That opportunity cost will increase as the attainable growth rate increases. Using the same equation as the example above, we could have:

$$1,000,000 \cdot (1 + 0.40)^{30} - 1,000,000 \cdot (1 + 0.08)^{30} = 24,191,369,699$$

Again, it illustrates the opportunity cost of not seeking that higher growth rate.

Reaching those expected long-term market averages is not interesting.

You do not need help to achieve those results either. Buying and holding SPY, DIA, QQQ, and many other ETFs could do the job for you with no need to pay anyone for any outside "professional" advice or assistance with their related management fees.

Whether you follow MPT, the restraints are those long-term self-imposed boundaries of $\mathbb{E}[\bar{\mu}]$, $\mathbb{E}[\bar{\sigma}]$, and even $\mathbb{E}[\bar{g}]$, depending on your investment strategy choices.

You can calculate a Sharpe ratio anytime you want; it does not improve your standing. Your portfolio's return will tend to the market's long-term average, whether you planned for it or not.

To do more, you need to change the trading and investing methods you intend to use. Doing the same as everybody else, you will get close to the same Sharpe ratio they have.

Regardless, you should consider the expected long-term market average insufficient for your needs and be ready to do more. Or at least search for better investment opportunities or endeavors, even if they might be outside the MPT ecosystem.

What about those 45 years until retirement?

$$1,000,000 \cdot (1 + 0.15)^{45} - 1,000,000 \cdot (1 + 0.08)^{45} = 506,848,819$$

It is as if you have no escape route. You either adhere to that "modern theory", bet on average secular returns, or perhaps do less than market averages.

The game is a compounded return game, and time will play a major role. Your doubling time can be a significant part of it, just like how much time you actually have before retirement.

The above equation has something of interest. You change it a bit to:

$$1,000,000 \cdot (1+0.20)^{45} - 1,000,000 \cdot (1+0.08)^{45} = 3,625,341,538$$

you borrow a million and invest it at an average 20% per year. You pay back that million in a lump sum at an 8% rate over the same period and keep the difference. Now, your borrowing ability is at the forefront, as perhaps your greatest asset.

Try something like the following:

$$1,000,000 \cdot (1+\underline{0.30})^{45} - 1,000,000 \cdot (1+\underline{0.15})^{45} = 133,568,047,444$$

which required you to reach a higher CAGR over those 45 years and pay back your lenders at a 15% rate. All that is needed is to maintain that average 30% CAGR over the period. It is crazy what you can do if you have the determination and the tools to carry it out.

– **The Classics**

If a portfolio management theory is accepted and followed by most market participants, then it must encompass most portfolio compositions. At least some kind of average portfolio, something like index funds, mutual funds, or company-managed funds, even Social Security funds. It is like needing to re-express the Sharpe ratio: $SR = r_f + \frac{R_p - R_f}{\sigma_p}$ and try to account for management skills separately.

In my 2008 paper: **Jensen Modified Sharpe Ratio**, I modified the above equation to reflect the impact of adding alpha:

$$SR_J = r_f + \frac{R_m + \alpha - R_f}{\sigma_p} \tag{4}$$

where the added alpha represents the excess return over the expected market average ($\mathbb{E}[R_m]$), since: $\mathbb{E}[R_p] = R_m + \alpha$.

Jensen, in his 1969 paper, found the average portfolio alpha to be about -1.7%. From his observations, the majority of professional portfolio managers in his study did not even outperform the market average. Most professional money managers ignored Jensen's analysis, considering it an insult to their ”known”, highly publicized, and essential management skills.

A typical long-term SR might give: $SR = 0.03 + \frac{0.10-0.03}{0.16} = 0.46$, or there about. The picture will change by adding some 5% alpha points to the mix:

$$SR_J = 0.03 + \frac{0.10 + 0.05 - 0.03}{0.16} = 0.78$$

If your alpha can reach 0.30, you might get: $SR_J = 0.03 + \frac{0.10+0.30-0.03}{0.16} = 2.34$.

To increase the Jensen-Sharpe ratio SR_J, you need to bring some alpha to the task at hand. With no alpha, you only have the expected classic Sharpe ratio SR, nothing more. All it can deliver is the expected long-term market average $\mathbb{E}[R_p] = R_m$.

Many have not reached that 30% alpha. It is +3σ away from the mean. You could state that Medallion Fund achieved a 50%+ alpha level before expenses. It is a closed and private fund with a net average return of 39%, which is remarkable.

However, in recent years, Medallion's average return has declined, though it remains impressive. Its other "public" funds average slightly above market averages, but none compare to Medallion Fund's past achievements.

Your quest for higher returns has changed from seeking a higher SR to simply seeking a higher alpha, even if it turns out to be the same objective. You have this major constraint: the CML is tangent to the efficient frontier at the optimal portfolio value.

That implies the alpha is **zero** at the CML contact point with the efficient frontier.

If your alpha is negative, **you** become the one detrimental to your portfolio.

By including alpha in the above equation, you could jump over and outside the efficient frontier into a risk-reward region not permitted or even available within the MPT ecosystem.

– Going for Practical Outcomes

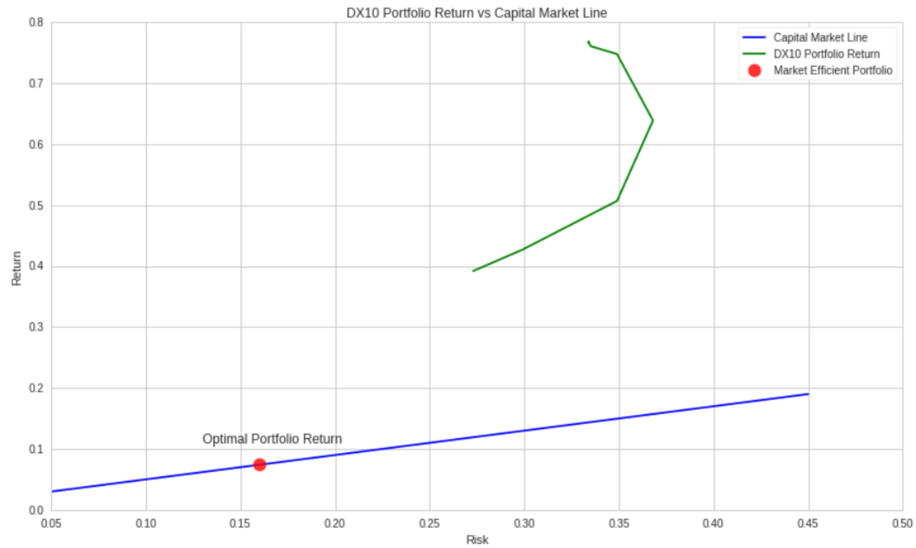
In my November 2018 book, **Beyond the Efficient Frontier**, I presented scenarios that, technically, lie beyond the efficient frontier as viewed in a Markowitz trading environment.

The findings were special. Simply by changing the trading rules, you could achieve higher CAGRs well above the efficient frontier. A region of the risk-return space, above the CML, where superior returns, above the optimal portfolio, should not exist.

Figure #1 is the result of a simulation performed using my DEVX10 program, which shows the likely behavior of the portfolio's potential return curve above the CML.

Under quite simple trading policies, you could increase the overall return without necessarily increasing risk, as the green curve shows. Many, if not a multitude of trading strategies, could aim to achieve such results. It was like that proverbial tip of the iceberg, and not just a one-of-a-kind thing. Saying it was possible to achieve, as the Monte Carlo simulations using DEVX10 showed.

Figure #1: Beyond the Efficient Frontier. (Taken from the 2018 book.)

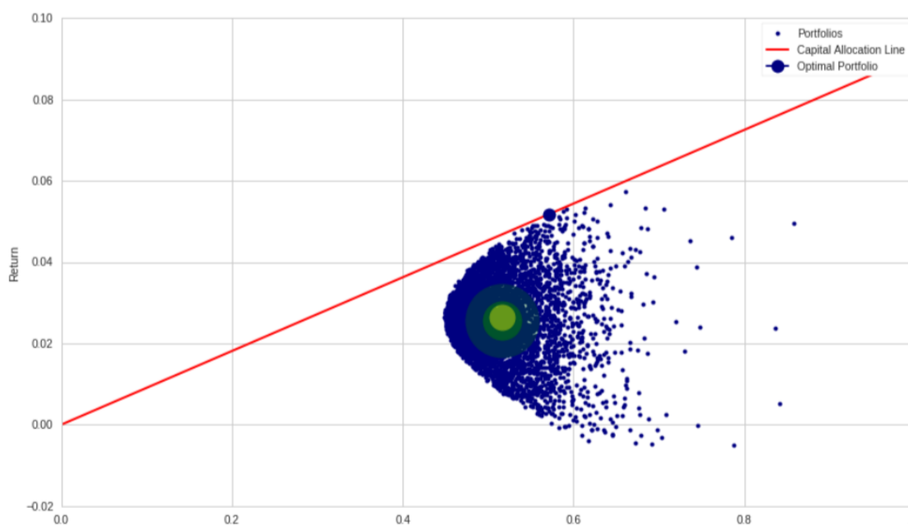


(*Click here to enlarge*)

It contrasts with the usual setup we see in a Markowitz investment scenario: you get more of a chart like the one below, where the optimal portfolio lies on the efficient frontier, while most portfolios lie below it.

Taking 100 stocks at a time from 500 would yield over 10^{400} portfolio combinations. Most blue dots are below the CML; it is no exaggeration. The big green dot on Figure #2 is the center of gravity of all those portfolios: the average for all those blue dots in the risk-reward space. The portfolios' average is below the optimal portfolio on the CML.

Figure #2: A Markowitz Optimal Portfolio



(*Click here to enlarge*)

The Markowitz bullet has served for decades to ”estimate” the ”optimal” portfolio (the larger blue dot on the CML line). Using a portfolio optimizer, you could locate the mix of stocks and their relative weights on historical market data. But that combination of stocks was just a snapshot of past market data based on the information available at the time.

The very next day of that determination, the portfolio weights would start to change. As you increase the time horizon, the ”optimal” portfolio would progressively diverge and somehow migrate towards the big green dot on the chart, the average mass of all those dots, which would also move around as you add more time.

The Jensen negative alpha is easier to explain with a simple chart. The desired outcome is the hyped ”optimal” portfolio on the CML, while what they get is more like the green gravity attractor in Figure #2, which is definitely below the future optimal portfolio. The attempts to reduce future risks also tend to reduce future statistical expectations.

Figure #3: Fleury OPPW TQQQ Simulation. (Feb. 2010 - March 13, 2026) **Part 1**

Metrics Report | Equity Curve | Curve | Curve | quity Curve

Select ScoreCard: Basic ScoreCard

	Strategy	Benchmark (TQQQ)	mark (QQQ)	hmark (SPY)	Benchmark (DIA)
Summary					
Starting Capital	100,000.00	100,000.00	100,000.00	100,000.00	100,000.00
Profit	11,806,035,088.61	23,378,524.31	1,310,031.85	533,575.52	376,054.74
Profit %	11,806,035.09%	23,378.52%	1,310.03%	533.58%	376.05%
Profit Per Bar	22.08	289.27	16.21	6.61	4.66
APR	106.82%	40.45%	17.90%	12.17%	10.20%
Std Dev of Annual Ret...	168.88%	66.90%	20.31%	13.34%	10.04%
Exposure	57.35%	100.00%	99.99%	99.97%	99.95%
Maximum Exposure	100.00%	100.00%	100.00%	99.99%	99.98%
EAR	186.28%	40.45%	17.90%	12.18%	10.20%
Alpha (α)	88.94	-	-	-	-
Beta (β)	0.44	-	-	-	-
Sharpe Ratio	2.06	0.91	1.05	0.87	0.76
Sortino Ratio	4.43	1.53	1.72	1.27	1.17
Calmar Ratio	2.60	0.49	0.50	0.36	0.28
WL Score	109.66	7.38	11.53	8.03	6.42
Slope of Equity Curve	1,432,818.57	4,871.02	290.56	116.58	86.82
Interest, Commission...					
Commission Paid	0.00	0.00	0.00	0.00	0.00
Cash Interest Received	0.00	0.00	0.00	0.00	0.00
Margin Interest Paid	-0.00	-0.00	-0.00	-0.00	-0.00
Maximum Margin Used	1.00	1.00	1.00	1.00	1.00
Dividends Received	0.00	0.00	0.00	0.00	0.00
Total Currency Adj	0.00	0.00	0.00	0.00	0.00

(*Click here to enlarge*)

When the universally accepted ”theory” cannot explain, does not permit, or provide an explanation for the practical and concrete side of things, do you really have an encompassing and inclusive ”theory”? Or is the theory incomplete?

If the outcome of your fair trading simulation cannot be represented within the theory's constraints, should you not consider that the "theory" is lacking in some way?

Figure #3 gives my March 13, 2026, simulation using my then-current version of the OPPW TQQQ trading strategy. I added TQQQ, QQQ, SPY, and DIA as benchmarks for comparison.[12]

You were able to select any of those 5 scenarios, except for the OPPW TQQQ strategy, which was not available in 2010, whereas all four of the other scenarios were. The 4 buy-and-hold scenarios required no time and no effort on your part; only an initial choice.

Figure #3: Fleury OPPW TQQQ Simulation. (Feb. 2010 - March 13, 2026) **Part 2**

Metrics Report | Equity Curve | y Curve | Curve | quity Curve

Select ScoreCard: Basic ScoreCard

	Strategy	Benchmark (TQQQ)	:hmark (QQQ)	hmark (SPY)	Benchmark (DIA)
Positions					
Position Count	905	1	1	1	1
Avg Profit	13,045,342.64	23,378,524.31	1,310,031.85	533,575.52	376,054.74
Avg Profit %	1.42%	23,378.53%	1,310.41%	533.96%	376.38%
Profit Factor	1.80	-	-	-	-
Payoff Ratio	1.77	-	-	-	-
Avg Bars Held	3.22	4,041.00	4,041.00	4,041.00	4,041.00
Avg Trades Per Month	9.32	0.01	0.01	0.01	0.01
Avg Bars Held as % of...	0.08	99.98	99.98	99.98	99.98
Largest Bars Held as %...	0.12	99.98	99.98	99.98	99.98
NSF Position Count	81	0	0	0	0
NSF Ratio	0.09	0.00	0.00	0.00	0.00
Drawdown					
Max Drawdown	-3,958,059,938.50	-17,210,770.81	-333,824.80	-113,154.10	-109,151.64
Max Drawdown Date	11/20/2025	12/28/2022	12/28/2022	10/12/2022	3/23/2020
Max Drawdown %	-41.13%	-81.75%	-35.62%	-34.10%	-37.05%
Max Drawdown % Date	8/26/2010	12/28/2022	12/28/2022	3/23/2020	3/23/2020
Recovery Factor	2.98	1.36	3.92	4.72	3.45
Profitable Positions					
Count	515	1	1	1	1
Max Consecutive	12	1	1	1	1
% Profitable	56.91%	100.00%	100.00%	100.00%	100.00%
Avg Profit	51,569,858.96	23,378,524.31	1,310,031.85	533,575.52	376,054.74
Avg Profit %	4.37%	23,378.53%	1,310.41%	533.96%	376.38%
Average Bars Held	3.21	4,041.00	4,041.00	4,041.00	4,041.00
Unprofitable Positions					
Count	390	0	0	0	0
Max Consecutive	7	0	0	0	0
% Unprofitable	43.09%	0.00%	0.00%	0.00%	0.00%
Avg Loss	-37,826,775.07	-	-	-	-
Avg Loss %	-2.48%	-	-	-	-
Avg Bars Held	3.23	-	-	-	-

(*Click here to enlarge*)

To improve your portfolio return, you could have first selected DIA, then seen, even in 2010, that SPY was a better choice, and finally realized that QQQ was an even

[12] The benchmarks operate under a simple buy-and-hold scenario, and the APR line gives their corresponding CAGR over those 16 years.

better choice, since the top 100 of the top 500 will necessarily, on average, perform better than the top 500 by design.

The Max Drawdowns for QQQ, SPY, and DIA were respectively -35.62%, -34.10%, and -37.05%. Not enough of a difference to say that it should have mattered. Note that the Max Drawdown is a one-day affair over those 16 years.

What was more critical was buying and holding TQQQ over the same period; its Max Drawdown was -81.75%. Few would dare to hold for the duration, or even attempt that journey knowing they could have such a loss.

QQQ could have provided a 17.90% CAGR just by buying and holding over those 16 years, with no more hardship than doing the same with SPY or DIA.

Either QQQ, SPY, or DIA required only two decisions: one to buy and the other to hold for the duration, regardless of price gyrations.

$$\text{DIA}: \quad 100,000 \cdot (1 + 0.1020)^{16} = 477,879$$

$$\text{SPY}: \quad 100,000 \cdot (1 + 0.1217)^{16} = 628,098$$

$$\text{QQQ}: \quad 100,000 \cdot (1 + 0.1790)^{16} = 1,393,865$$

A single and trivial decision could have made a world of difference and even outperform most of the professional portfolio managers that had a hard time outpacing market averages.

Would you dare increase your drawdown from -35.62% (QQQ) to -41.13% (OPPW TQQQ) for the added return and slightly more work?[13] My March 13, 2026, OPPW TQQQ strategy simulation had an outcome of $\$11,808,035,088$ in profits compared to QQQ's profit of $\$1,310,031$. Again, would you take that higher drawdown risk? In more recent versions, the Max Drawdown has been reduced to less than -35%, making the argument of avoiding higher risk almost irrelevant.

– Back to That Alpha Generation

Equation (4) could account for the portfolio return in Figure #3, we have:

$$\text{SR}_J = 0.03 + \frac{0.10 + 0.96 - 0.03}{0.16} = 5.90$$

which is ludicrous for a Sharpe ratio. At least, unheard of. And yet, a 16-year simulation of weekly bets on TQQQ's volatility achieved a 106.82% CAGR. And this, without using any fundamental data, technical or sentiment analysis, or market indicator of any kind. No outside data was considered, only price.

[13] My OPPW TQQQ program requires less than 10 minutes per week to operate.

Figure #3 has its own portfolio equation to explain its results.[14]

$$F(t) = 0.5735 \cdot 100000 \cdot (1 + 0.04371)^{515} \cdot (1 - 0.0248)^{390} = 11,849,321,538 \qquad (5)$$

The above equation has appeared in many of my articles on my 1% per week TQQQ trading strategy, each time updated with its slight program modifications and increasing number of trades.

Equation (5) partially compensates for rounding to the third decimal place, providing an approximation of the strategy's results. It is close enough as a ballpark figure to represent the strategy's outcome. I could add more decimal places to the above numbers to make this approximation more closely match the simulation's results. The numbers in the equation come from the March 13, 2026 simulation summary report in Figure #3.

The origin of equation (5) can be found in my articles over the past two years. Here is its general form:

$$F(t) = exp(t) \cdot 100000 \cdot (1 + \bar{w}_+)^W \cdot (1 - \bar{l}_-)^L \qquad (6)$$

where $exp(t)$ is the strategy's average exposure rate, $\bar{w}_+$ is the average percent win per winning trade, $\bar{l}_-$ is the average percent loss per losing trade with W the number of winning trades, and L the number of losing trades. The total number of trades is: $N = W + L$. All numbers you will find in the summary results when running a simulation.

Equation (5) is an example of the application of equation (6) using the numbers from the March 2026 simulation results.

It might not look like it, but equation (5) is the same as equation (1). What has changed is the structure of the equation. I only separated the winning and losing trades. You still get: $FV = f_0 \cdot (+\bar{g})^N$, where the exposure is one: $exp(t) = 1$, a unary constant with no impact on equation (1).

Equation (5) can guide you as to where you can make improvements to the strategy:

- Increasing the initial capital f_0 will amplify the outcome.
- Increasing $\bar{w}_+$, even slightly, will positively impact the results.
- Increasing W will affect the number of positive trades and, in turn, the results.
- Reducing L, the number of negative trades, will improve results.
- Reducing $\bar{l}_-$, the average percent loss per losing trade, will impact final results.
- Increasing exposure $exp(t)$ tends to improve results. Other things being equal.

[14] Refer to my November 2024 paper: **Gain Your Financial Freedom** for more details.

The advantage of equation (5) is its structure. It covers everything you might want to know about your trading strategy, and that matters. You have the total number of trades, separated into winning and losing trades. You have their relative frequencies and their average percentage gain or loss.

The above shows where you could make improvements; you can choose any you want, even all of them at once. It is your choice. However, if your program modifications do not affect the specified parameters, you have only added decorative code that produces no effect. But you can do that anytime anyway.

You might have an equation to explain the strategy based on its trading history. But that does not explain why you WIN, which is technically, by default. You designed a trading recipe with the needed edge to win the game.

To win, all that is needed is to follow the program's trading procedures, since they have a built-in edge due to the Type-C trades with their expected zero profit. You win because of the structure of the game you set up and its underlying mathematics.[15]

Another advantage of equation (5) is that it can be used to make projections once there is a sufficient number of trades. For instance, if we add 20 trades (about 16 weeks of trading), it could give:

$$F(t) = 0.5735 \cdot 100000 \cdot (1 + 0.04371)^{\underline{535}} \cdot (1 - 0.0248)^{390} = 27,879,846,320 \qquad (7)$$

which more than doubles the outcome of equation (5).

The above is only an approximation. But it does show the impact of adding 20 positive trades. The average percent win per winning trade was the same for the added 20 trades. The 515 trades are a sufficient number of trades to classify $\bar{w}_+$ as a long-term average. Adding the 20 trades will not change that average by much.

There are two reasons why you will win the game.[16]

The first is that the number of wins is greater than the number of losses, $W > L$. And second, the average percent win is greater than the average percent loss per trade: $\bar{w}_+ > |\bar{l}_-|$.

The point is: the strategy is built that way. It might be gambling, which it is, but it is biased to the upside, and that is to your advantage. The strategy exploits the market's inherent upside bias by taking its long bets for at most 5 days each week.

It is the way you structure your game that makes you win, as per equation (6), resulting in (Type-A + Type-B) $>$ (Type-C + Type-D) trades.

[15] Refer to my March 2025 paper: **MY EQUATION** for details.

[16] For notes on why you will win the game, refer to my paper: **A WINNER'S GAME**.

Figure #3 is in itself an aberration in a Markowitz trading environment. It made 905 weekly trades and managed an average 1.42% return per trade, resulting, over the 16-year simulation, in a 106.82$ CAGR.

Regardless, you could do even better.

With minor modifications to the code, the strategy achieved a 125.69% CAGR, pushing the Jensen-adjusted Sharpe ratio to 7.09. An even more outlandish number. I first posted the May 7 simulation result in the **Wealth-Lab OPPW thread**. You have a copy of that simulation's summary result in Figure #4.

Moreover, as a reminder, the strategy is so simple that you could do it by hand within a few minutes per week. The simulation is only to show that it has worked over the past 16 years. There is no pretension in this trading strategy and no hype; you get what you design, and you can verify it all.

Figure #4: Fleury OPPW TQQQ Simulation. (Feb. 2010 - May 7, 2026)

May 07, 2026

Metrics Report | Equity Curve

Select ScoreCard: Basic ScoreCard

	Strategy	Benchmark (TQQQ)
Summary		
Starting Capital	100,000.00	100,000.00
Profit	54,639,913,136.37	33,922,230.91
Profit %	54,639,913.14%	33,922.23%
Profit Per Bar	24.54	415.51
APR	125.69%	43.22%
Std Dev of Annual Ret...	177.80%	65.26%
Exposure	56.48%	100.00%
Maximum Exposure	100.00%	100.00%
EAR	222.54%	43.22%
Alpha (α)	106.29	-
Beta (β)	0.45	-
Sharpe Ratio	2.22	0.93
Sortino Ratio	4.84	1.62
Calmar Ratio	3.50	0.53
WL Score	142.72	7.89
Slope of Equity Curve	5,733,092.87	5,003.29
Interest, Commission...		
Commission Paid	0.00	0.00
Cash Interest Received	0.00	0.00
Margin Interest Paid	-0.00	-0.00
Maximum Margin Used	1.00	1.00
Dividends Received	0.00	0.00
Total Currency Adj	0.00	0.00

May 07, 2026. © Guy R. Fleury.

Metrics Report | Equity Curve

Select ScoreCard: Basic ScoreCard

	Strategy	Benchmark (TQQQ)
Positions		
Position Count	951	1
Avg Profit	57,455,218.86	33,922,230.91
Avg Profit %	1.52%	33,922.23%
Profit Factor	1.93	-
Payoff Ratio	1.71	-
Avg Bars Held	3.10	4,082.00
Avg Trades Per Month	9.70	0.01
Avg Bars Held as % of...	0.08	99.98
Largest Bars Held as %...	0.12	99.98
NSF Position Count	83	0
NSF Ratio	0.09	0.00
Drawdown		
Max Drawdown	-13,730,833,829.37	-17,210,770.81
Max Drawdown Date	11/20/2025	12/28/2022
Max Drawdown %	-35.87%	-81.75%
Max Drawdown % Date	8/26/2010	12/28/2022
Recovery Factor	3.98	1.97
Profitable Positions		
Count	561	1
Max Consecutive	11	1
% Profitable	58.99%	100.00%
Avg Profit	202,364,515.27	33,922,230.91
Avg Profit %	4.35%	33,922.23%
Average Bars Held	3.04	4,082.00
Unprofitable Positions		
Count	390	0
Max Consecutive	7	0
% Unprofitable	41.01%	0.00%
Avg Loss	-150,991,230.59	-
Avg Loss %	-2.54%	-
Avg Bars Held	3.19	-

(*Click here to enlarge*)

In the Fleury OPPW TQQQ trading strategy, you have an outcome that definitely exceeds long-term market averages, and by a wide margin. It lives way outside the

CML, with its result well above that of an expected "optimal" Markowitz portfolio. Yet, it is all based on the QQQ ETF, which tracks the top 100 stocks in the S&P 500.

The first thing to observe in the Fleury OPPW TQQQ trading strategy simulation of March 13, 2026 (Figure #3) is the high CAGR at 106.82% over those 16 years of trading TQQQ every week. The strategy had 905 trades at the time. The number of trades increased to 951 by the May 7 simulation.

Since March 13, the program has undergone slight modifications that have increased its outcome and number of trades, as illustrated in Figure #4. Also of note is that the Max Drawdown went from -41.13% in the March simulation to -35.87% in the May 7 one, thereby reducing the Max Drawdown while also significantly raising the CAGR, as illustrated in Figures #1, #3, and #4.

Figure #4 also has its own portfolio equation. It resembles equations (5), and (7):

$$F(t) = 0.5648 \cdot 100000 \cdot (1 + 0.04345)^{561} \cdot (1 - 0.0255)^{390} = 54,878,922,800 \tag{8}$$

Again, an approximation of the strategy's result with adjustments for the rounding to three decimals. Equation (8) has the same structure as equation (5). The number of trades increased, but the average percent win per winning trade and the average percent loss per losing trade remained about the same, even after increasing the number of trades by 46. The number of trades (951) is more than sufficient to make those per-win and per-loss percentages statistically significant.

The result, in itself, is another alpha aberration. It is not like increasing the alpha by some 10%: $(1 + 0.10 + (1.10 \cdot \alpha))$. It is doing so by increasing alpha by 1,150% to achieve that average 125% CAGR, as in: $(1 + 0.10 + \alpha) = (1 + 0.10 + 1.15) = 2.25$.

We can observe that the CAGR increased from 106.82% to 125.69% (Figure #3 to Figure #4), while the Max Drawdown went from -42.13% to -35.87% in Figure #4. Again, this justifies the green frontier above the CML in Figure #1. You raised performance considerably, yet reduced the risk σ — another aberration in a Markowitz investment world.

Even the classic Capital Asset Pricing Model (CAPM) will need some adjustment. Its formula, in financial literature, is given as:

$$\mathbb{E}[R_i] = R_f + \beta_i(\mathbb{E}[R_p] - R_f) \tag{9}$$

which has no explicit space for the strategy's alpha. Adding it would change the equation to:

$$\mathbb{E}[R_i] = R_f + \beta_i(\mathbb{E}[R_m + \alpha] - R_f)$$

where the α is added to the market average R_m. Maintaining that the portfolio return is: $R_p = R_m + \alpha$. Should you generate no alpha, the solution is simple: $R_p = R_m$. You return to your expected long-term market average R_m, with no excess return.

Based on equation (9), you should not be able to achieve an increasing CAGR while reducing your risk, yet the Fleury OPPW TQQQ strategy does generate an increasing CAGR with time, at least for the first 10 to 15 years. In real trading, there is a limit to the beta (β) you could achieve. To get $\mathbb{E}[R_i] = 1.25$, with $R_f = 0.03$, while $R_m = 0.10$, you would need a beta of 17.42 to satisfy equation (9), which is another aberration. In Figure #4, the beta is 0.45, while in Figure #3, it is 0.44.

A real and pseudo-problem is that you have a trading strategy that follows none of the investment conventions of the last 60 years, yet achieves a 125% CAGR over its 16-year simulation, making 951 trades, each with a maximum duration of 5 trading days.[17]

Some people who have adopted the 1% per week TQQQ strategy and made their own modifications to the program have even exceeded the 150% CAGR level, and with a lower Max Drawdown (near $\sim$-30%). It would push the beta to 21 if plugged into equation (9).

So, I will state it: the CAPM is inadequate to represent this simple trading strategy. It is not a speculative or hypothetical aspiration; the Fleury OPPW TQQQ trading strategy, and its siblings, do not strictly follow the CAPM model and, in doing so, can deliver in excess of a 100% CAGR.

You have the basic program code and can therefore verify it all yourself. I encourage you to do so. Nonetheless, you should incorporate some of the proposed features discussed in my articles, along with your own, to improve performance.

If we cannot properly define the Sharpe ratio without adding alpha, or cannot generate a beta above 17 in the CAPM equation, then these notions and these equations, fundamental to MPT, need to be reconsidered.

It is as if MPT is turned upside down by a simple trading strategy that uses volatility statistics and implements a game-like trading environment, reminiscent of a slightly biased coin-tossing game. It reduces the structure of the game to such simplicity that you can even derive its statistical outcome using its trade equation.[18]

In my May 7 simulation result posted in the **Wealth-Lab OPPW thread**; Figure #4 above had a 125.69% CAGR. The beta was at 0.45 ($\beta = 0.45$) compared to its TQQQ benchmark. Simply put, that beta is also inconsistent with the CAPM equation. You would need an alpha of -0.038 to achieve that beta, underscoring the results when the strategy's alpha was 106.29% as reported in Figure #4.

Another interesting point in Figure #4 is the EAR (Exposure-Adjusted Return) at

[17] The average holding time is about 3 trading days.
[18] Refer to equations (5) and (8).

222.54%. The strategy had an exposure of 56.48%, meaning that, on average, only 56.48% of the available capital was on the table over those 16 years. Again, a remarkable number. Furthermore, simply increasing yearly exposure could lead to even higher performance levels.

Those are simple numbers. I shouldn't need to discuss them. If the CAPM or the MPT cannot explain the March 13 or May 7 simulation results, then we have to consider that they do not represent a real-world situation. At least they do not hold in the case of my OPPW TQQQ trading strategy and all its variations, for that matter, which are many at this time.

Regardless of the simulation results presented in Figures #3 and #4, any one wishing to use the Fleury OPPW TQQQ trading strategy, or a variation thereof, must start on DAY ONE of YEAR ONE with their initial capital.

You will have to trade in the future; the past is only an indication of what might happen over the years.

We need to add alpha to the CAPM equation to make it comply with the May 7 results:

$$\mathbb{E}[R_i] = R_f + \beta_i(\mathbb{E}[R_m] + \alpha - R_f)$$

Using some of the May 7 numbers, we might get something like:

$$\mathbb{E}[R_i] = 0.03 + 0.45 \cdot (0.10 + \alpha - 0.03) = 125$$

requiring an alpha of 278, as in:

$$\mathbb{E}[R_i] = 0.03 + 0.45 \cdot (0.10 + 278 - 0.03) = 125$$

That 278 alpha result could be considered outrageous!

Nevertheless, based on the expected return from the CAPM equation, it is what would be required to reach that 125% CAGR. How much trust could you put into the classic CAPM equation? Or how could you explain the May 7 simulation result as illustrated in Figure #4?

You need something else to explain the difference. The Fleury OPPW TQQQ trading strategy affected both the α and β. An equation with the following numbers might do:

$$\mathbb{E}[R_i] = 0.03 + 1.39 \cdot (0.10 + 90.00 - 0.03) = 125.22$$

Numbers taken from the May 7 simulation when the benchmark used was SPY.

Using QQQ as the benchmark, the following equation would explain the results:

$$\mathbb{E}[R_i] = 0.03 + 1.30 \cdot (0.10 + 96.00 - 0.03) = 124.92$$

Still, the alpha is high, much higher than any trading strategies I've seen.

– Final Notes

The 1% per week TQQQ trading strategy started on modest grounds. Its main objective was to make, on average, 1% per week, as its name implies. That would already far exceed the market average. We have: $((1 + 0.01)^{52} - 1) \cdot 100 = 67.77\%$ compounded per year.

Already, that is an ambitious goal, viewed by most as a pipe dream, almost unachievable except in the realm of fraudsters and scammers, where the "too good to be true" seems to apply often. But here, you have the free source code, the underlying mathematics to explain the strategy's behavior, and can verify everything on your own computer.

In my first article in May 2024, two simulation results were presented.[19] The first with a 0.86% average profit per trade (Figure #4), and the other with a 0.97% average per trade (Figure #6). As I made modifications to the code, the overall CAGR would increase. In the two cases above, the CAGR increased from 39.05% to 52.89%. The first simulation had only 614 trades, while the second had 741. From the start, you traded more and made more money.

Table #3: Average Expected Growth Rates Per Week

Weekly Growth Rate (%)	1 Year Return (%)	10 Year Return (%)	15 Year Return (%)	20 Year Return (%)
0.25	13.86	266.33	601.16	1,242.01
0.50	29.60	1,237.67	4,792.46	17,793.86
0.75	47.48	4,768.87	33,873.69	236,959.30
1.00	67.77	17,565.02	234,685.65	3,120,432.67
1.25	90.78	63,787.60	1,614,722.79	40,816,155.71
1.50	116.88	230,225.47	11,053,734.40 [1]	530,498,129.97

[1] Figure #4 had an average 1.52% profit per trade, and a total profit of 54,639,913% over 16 years.

What we have in Table #3 is the impact of a small average weekly profit per trade over many years. The range of those growth rates might be 1.25%, but if you look at the impact after 15 or 20 years, you get to big numbers — all an expression of the power of weekly compounding.

The Fleury OPPW TQQQ trading strategy used to produce Figure #4 above will often take more than one trade during a single week, often lasting one or two days. The formula for the 15-year estimate is: $(1.0152^{(52 \cdot 15)} - 1) \cdot 100 = 12,889,964\%$, which is relatively close to the May 7, 16-year simulation.

[19] Refer to the first article of the series, **OPPW TQQQ - Part I**, for details.

I chronicled the strategy's development and ongoing progress. You can find some of the improvements made in my many articles since May 2024. I published the core program in my November 2024 paper, **Gain Your Financial Freedom**, and on the **Wealth-Lab OPPW thread** (post #105).

Reading all those articles and papers on the strategy will give you a better understanding of how it operates and why it behaves as it does. It also explains why it wins the game.

My OPPW TQQQ trading strategy plays chicken. It will run away and sell at the first sign of weakness, defined as closing the day below the trade's entry price. In such cases, the strategy aims, on average, to break even, if it can. The strategy will sell at its profit target or stop-loss, or close the trade on the last trading day of the week (usually Friday) at the closing price, regardless of the profit or loss.

The strategy is strictly gambling its way to riches.

Every Monday, or the first trading day of the week, it will take a position and seek an exit point within the next 5 trading days.[20]

There is no curve-fitting in this program.

A simple question: how could you curve-fit taking a trade every Monday at the open, no matter what?

How would you even optimize that? Type-B and Type-D trades are closed on the last trading day of the week at the close. Again, how would you optimize that? You bought the open on Monday and sold at the close on Friday. Where is the room to optimize or curve-fit?

My OPPW TQQQ trading strategy is not only chicken; it is also extremely boring. You take one, and sometimes two, positions in a week. The rest of the time, you wait for the exit, within those 5 trading days.[21] You might need less than 10 minutes per week to do the job.

The strategy plays short-term volatility statistics.
It enters a trade with no knowledge of its past
and makes no predictions as to its outcome.

A strategy isn't hype when others can replicate the results and even improve on the program with their own program modifications. How would you see that if you do not even try to duplicate the presented results?

[20] For someone starting with 100k, with TQQQ at $73, it is buying 1,370 shares at the open.
[21] All trades are limit orders that you put on the books.

The strategy profits from the higher volatility of TQQQ (3x-leveraged) and the long-term upside bias inherent in stock prices. The strategy can still be improved, even by a factor of 10, should you want or desire to go that route. It is up to you to extract more from TQQQ's price gyrations.

You owe it to yourself to explore what this trading strategy can do for you. Yes, it will swing more than what you usually trade; it is a 3x-leveraged ETF scenario, after all. So you will see price gyrations of ±10% within a single week. Price variations are an essential part of this gambling game.

Regardless, the odds are in your favor since the strategy has an inside edge, a result of its simple trading procedures.[22]

You win the long-term game because of the Type-C trades the strategy often executes. In a way, it is rather funny; you have a trading procedure (Type-C trades) intended to generate no profit, but it becomes the reason you do make a profit, and a substantial one at that.

All you have to do is follow the strategy's recipe, even by hand, to reap the rewards. Not because you are predicting in any way what the future will be, but simply by following your trading routines.

You can override the strategy at will. Skip a week or get out of a trade for whatever reason, bypassing the program's logic. You can take more than one position in a single week if you want (many trades last one or two days). If you think the market might go lower for the week, do not take a position. Nobody is forcing you to make any of those trades.

For example, my friend has made 35 overrides over the last 14 months. An override is doing something outside the program's trading rules, acting independently of the program. The result: 31 of those 35 trades were successful (an 88% success rate), while 3 had a loss, and 1 was to break even.

On the overrides, she is looking for 2 to 3 points of profit (about 2.5% to 4.0% on a trade). With TQQQ, such price moves happen often. Not surprisingly, it is profitable. She operates within the trading strategy's framework but also manages her trades as she sees fit, which I applaud and encourage. It is her way of playing chicken. And that is alright. You only need a 1% move in QQQ to generate a 3% price change in TQQQ.

You are playing a game of compounding money under uncertainty. The structure of your trading rules has a built-in positive edge. It is the way you play the game that makes you win. It will be your trading procedures, your personal recipe, that will

[22] Refer to my 2014 paper, **Fixed Fraction**, for more details.

make a difference.

You can easily test and simulate your modifications to the program and determine if your added features are productive. At least, you have a working model to start with. Moreover, you have a comprehensive trading philosophy, supported by portfolio equations to represent the simulation results.

It is not the only way for you to build a retirement fund for your child or yourself. Take a side bet following Tables #2, #3, or preferably Table #4. Make the yearly contributions. None of the three scenarios should interfere with your other investment methods, since those three tables require less than 10 minutes per week to execute. Paper trade it for 6 to 12 months and see what happens. Then try to do it, starting with a small stake, for the next 10 years.

Take the time to study this strategy. It's all to your benefit anyway.

– One More Thing

The Trump Accounts and the Employee Accounts will be long-term game-changers for the American economy. If you add the 19+ trillion in foreign investment injected into the US economy, we should see an overall uptick in the equity market. The Newborn and Employee Accounts will inject over 300+ billion per year into the US economy. That sum will grow as more and more children and workers adhere to these investment/retirement programs.

Retirement plans are slow processes, hardly visible from day to day, but they will have a tremendous impact in the years to come. The thing is: that is where you are also going, to the future. You could see that future as bleak and doomed, or as full of hope and potential.

Table #1 showed that a newborn could retire with a 71 million fund, while Table #2, with its self-managed stance, raised the outcome to 184 million at age 65. Both scenarios would be more than enough to enjoy one's retirement.

Table #3 presented an adult self-managed scenario, starting at age 20, with higher yearly contributions and higher average returns, resulting in a 65-year-old's retirement stake value of 8.9 billion.

Someone starting at age 40 could also adopt a self-managed retirement fund by making higher annual contributions and aiming for higher average returns. Table #4 shows that an individual, at 65, could benefit from a 4.2 billion account.

Tables #1 to #4 are for an individual building a worthwhile retirement fund. All those 4 tables assert that these goals are reachable. There will be millions of individuals pursuing these retirement funds.

You can use equations (2) and (3) to evaluate the value of your fund at age 65 and beyond based on your numbers. Adapt those equations to your needs and potential.

There should be some 25 million children in the Trump Accounts within 3 years. And the number of participants should increase by about 5+ million per year if that plan extends beyond 2028. The Trump Employee Accounts will seek to enroll about 40 million individuals.

All these people will inject over 300+ billion per year into the US economy by buying stocks through low-cost ETFs. We can consider those investments as annual average contributions to a super generational fund, with control remaining in each participant's hands, and not as a single fund like Social Security. The Trump Accounts and Employee Accounts will democratize retirement funds and put all responsibility for their management in individuals' hands. It will also give them the freedom to choose whichever investment methods they prefer or find more productive.

One thing it does is get the ball rolling by setting up these investment accounts and educating the population from a young age about the benefits of building their retirement funds. As parents, you still have to make the choice, for your child as much as for yourself, on which path you will follow.

– Future Impact

We could project a 20-year outcome expectation using a 10% growth rate, as in Table #1 with the Trump Accounts, using equation (2):

$$\mathbb{E}[FV] = 300\,\mathsf{B} \cdot \frac{(1+0.10)^{20}-1}{0.10} = 17,182,499,847,977 \tag{10}$$

In 20 years, the aggregated accounts (Newborn and Employee) could total over 17 trillion invested in US stocks. It does not even account for the millions already invested in retirement and savings accounts.[23]

The picture would change if we added 10 years to the above equation:

$$\mathbb{E}[FV] = 300\,\mathsf{B} \cdot \frac{(1+0.10)^{30}-1}{0.10} = 49,348,206,806,659 \tag{11}$$

In 30 years, that aggregated fund would exceed 49 trillion based on a 10% average growth rate. To put that number in perspective: a recent estimate of the US stock market value is about 100 trillion.

That 100 trillion will also grow over the next 30 years to:

$$\mathbb{E}[FV] = 100\,\mathsf{T} \cdot (1+0.10)^{30} = 1,745\ \mathsf{T}$$

[23] Already, about 100 million people have a retirement savings account, or about 60% of adults.

These estimates assumed a 10% average growth rate, based on the long-term SPY average return used as a proxy for the market — a no-alpha scenario. Nothing will stop that 100 trillion from increasing the average returns on part of its stake. For example, let's assume that 10% of that 100 trillion averages a 20% CARG; what would the outcome be?

The potential answer:

$$\mathbb{E}[FV] = 0.90 \cdot \left[100\,\mathsf{T} \cdot (1+0.10)^{30}\right] + 0.10 \cdot \left[100\,\mathsf{T} \cdot (1+0.20)^{30}\right] = 3,944\ \mathsf{T}$$

more than doubling the outcome. If we increase the average growth rate to 20% of that initial stake, we would reach $6,143 trillion.

$$\mathbb{E}[FV] = 0.80 \cdot \left[100\,\mathsf{T} \cdot (1+0.10)^{30}\right] + 0.20 \cdot \left[100\,\mathsf{T} \cdot (1+0.20)^{30}\right] = 6,143\ \mathsf{T}$$

Since most of these funds could be self-managed, adding some alpha would significantly affect the outcome. With 10 alpha points, we could get something like:

$$\mathbb{E}[FV] = 300\,\mathsf{B} \cdot \frac{(1+0.10+0.10)^{30}-1}{0.20} = 354,564,470,699,654 \tag{12}$$

or get even better with the addition of another 10 alpha points:

$$\mathbb{E}[FV] = 300\,\mathsf{B} \cdot \frac{(1+0.10+0.20)^{30}-1}{0.30} = 2,618,995,643,649,948 \tag{13}$$

This is more than a game-changer. It is almost a revolution. Some 300 million people will hold over 2,600 trillion in their retirement accounts. To which should be added the potential 30-year outcome of the US equities' 100 trillion present value.

Extending the last estimate to 40 years would give:

$$\mathbb{E}[FV] = 300\,\mathsf{B} \cdot \frac{(1+0.10+0.20)^{40}-1}{0.30} = 36,117,864,808,453,192 \tag{14}$$

All those estimates, from equations #10 to #14 are based on equation (2).

We should consider that the total yearly contributions will grow over the period. The same goes for the added alpha, as more and more individuals adopt self-managing their retirement funds. With an added 10 alpha points to equation (14), we could have:

$$\mathbb{E}[FV] = 300\,\mathsf{B} \cdot \frac{(1+0.10+0.30)^{40}-1}{0.40} = 525,027,522,443,301,120 \tag{15}$$

That would be: 525,000 trillion in aggregate value.

I usually undervalue my estimates and projections. Even with these undervalued numbers, the outcome remains phenomenal.

The Trump Accounts, combined with the Employee Accounts and the other existing retirement plans, will transform America's financial landscape. It will give the US a monumental advantage, increase its national wealth, and benefit its citizens. Finance will be taught in schools, starting at a young age, as children watch, with the help of their parents, as their investment accounts grow. These Trump Account kids could be millionaires by the time they reach 20, thanks to their parents' choices.

For the individual investor, all of this is good news. It somehow gives the assurance of a prosperous future, in which the continuous infusion of capital into financial markets will push the nation's wealth higher and higher. And as an indirect and consequential outcome, we should see a continuing increase in average stock prices.

It is still up to you to participate in the rise of your nation by following in the footsteps of the Trump Newborn and Employee Accounts, which you could also self-manage separately and aim for higher average returns as well as higher contributions to your future retirement.

These articles and papers of mine on the Fleury OPPW TQQQ trading strategy demonstrate that you have a worthwhile method for achieving your own higher long-term CAGRs.

A basic assumption in all those articles was that prices would continue to rise; this is what you will find in the future and therefore justifies those long-term growth expectations.

With the Trump Accounts (Newborn and Employee) combined with existing retirement plans, capital injections into the US economy will, on average, continue to drive stock prices higher for many years to come. You could easily envision the DOW reaching 60,000, 80,000, and even exceeding 100,000 in the relatively near future.

Prepare for the Golden Age of America; it is at your doorstep. Time to go beyond market averages.

Related Papers and Articles:

Fleury's OPPW TQQQ Strategy: Be Bold, Be Rich
Fleury's OPPW TQQQ Strategy: Borrow Your Way To Retirement
Fleury's OPPW TQQQ Strategy: RETIREMENT VISIONS
Fleury's OPPW TQQQ Strategy: IT'S YOUR GAME AND YOU HAVE TO WIN IT
Fleury's OPPW TQQQ Strategy: WIN MY GAME AND ENJOY THE MONEY
Fleury's OPPW TQQQ Strategy: A CASINO GAMING EQUATION
Fleury's OPPW TQQQ Strategy: Dealing With Randomness
My OPPW TQQQ Trading Strategy: NEWBORN ACCOUNTS
My OPPW TQQQ Trading Strategy: ADDING LEVERAGE?
My OPPW TQQQ Trading Strategy: IT'S YOUR FINANCIAL FUTURE
My OPPW TQQQ Trading Strategy: YOUR MULTI-MILLION DOLLAR QUEST
My OPPW TQQQ Trading Strategy: A GAME TO WIN, AND... IT'S ON YOU
My OPPW TQQQ Trading Strategy: MAKING IT YOURS
My OPPW TQQQ Trading Strategy: OPTIMIZING?
My OPPW TQQQ Trading Strategy: A WINNING EXAMPLE
My OPPW TQQQ Trading Strategy: A WINNER'S GAME
My OPPW TQQQ Trading Strategy: THE ANTICIPATED FUTURE
The OPPW TQQQ Trading Strategy: KA-CHING, KA-CHING
The OPPW TQQQ Trading Strategy: AMPLIFYING YOUR STAKE
The OPPW TQQQ Trading Strategy: WANTING MORE
The OPPW TQQQ Trading Strategy: A WALK-FORWARD
The OPPW TQQQ Trading Strategy: FINANCING THE OPPW
The OPPW TQQQ Trading Strategy: THE GAME YOU WILL WIN
The OPPW TQQQ Trading Strategy: THE EXPECTED UNEXPECTED
The OPPW TQQQ Trading Program: Making Improvements, and Part II
The OPPW TQQQ Trading Strategy: MY EQUATION
The OPPW TQQQ Trading Strategy: Some Trading Habits
The OPPW TQQQ Trading Strategy: Trade Distribution
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The One Percent a Week Stock Trading Program: Part VII, and Part VIII
The One Percent a Week Stock Trading Program: Part V, and Part VI
The One Percent a Week Stock Trading Program: Part III, and Part IV
The One Percent a Week Stock Trading Program: Part I, and Part II
The Long-Term Stock Trading Problem: Part I, and Part II
QQQ To The Rescue
Use QQQ - Make the Money and Keep IT - Part II