POLYTRADER PRO

PREDICT ANALYZE EXECUTE

SETTINGS GUIDE *for beginners*

What every setting does, in plain words, and how to tune them for your trading style.

The basics — How a trade happens

Every setting — Risk · Strategy · API · Market

4 presets — Cautious to Small account

Fix & avoid — Not trading? Mistakes

Cheat sheet — One page to keep

Safe by default. PolyTrader PRO starts in **PAPER** mode with virtual money. Real money is only used after you add your Polymarket US API key, verify it, and type `TRADE REAL MONEY`.

Not financial advice. This guide explains software settings. Presets are starting points, not guarantees. Past and backtest results do not predict future results. Only trade money you can afford to lose.

101 HOW A TRADE HAPPENS

Six simple steps, repeated every second, every 15 minutes, all day.

1
Watch
PolyTrader finds the current 15-minute Bitcoin market and streams two things every second: the BTC index the market settles on (BRTI) and the order book (who is buying and selling at what price).

→

2
Predict
Its model estimates the chance that **Up** wins, shown as **P(Up)**. 70% Up means it thinks Down has a 30% chance.

→

3
Check the price
It compares the model's chance with the price plus the fee. The leftover is the **expected value (EV)**. Conservative mode needs EV of at least **Minimum EV**; Swing mode just picks the more likely side.

→

4
Safety checks
Stake caps, open exposure, daily loss limit, time left, spread and price range must all pass. The order is shrunk to fit the room left.

→

5
Buy
With **Auto-trade ON** it buys (paper: simulated against the real book; live: a real order that fills now or cancels). With Auto-trade OFF it only recommends.

→

6
Manage & settle
Every second it says **HOLD** or **SELL**. If it holds to the end, each winning contract pays **$1** and a losing one pays $0.

WHERE THE SETTINGS LIVE



Click the **gear** button (top right, next to the red **KILL SWITCH**) to open **Settings**. It has four tabs: **Risk controls**, **Strategy**, **API key** and **Market**. Each tab has its own **Save** button. Settings are stored by the PolyTrader PRO program on your computer, not in your browser.

THREE SWITCHES TO KNOW

- **PAPER / LIVE**: paper uses $1,000 of pretend money. Live uses your real Polymarket US balance. After every restart it is back in paper.
- **Auto-trade**: OFF = recommendations only, you click Buy/Sell. ON = the bot trades by itself using your settings.
- **KILL SWITCH**: stops auto-trade, blocks new buys, and drops back to paper. Click **Resume** to allow trading again.

Golden rule: run any new settings in **PAPER** for at least a few days and check the Performance tab before you risk real money.

Two strategy modes. Swing (the default) trades often and rides short moves. **Conservative** waits for a clear edge and trades at most once per window. You pick one in Settings → Strategy.

Educational only. Not financial advice. Trading can lose money.

KEY WORDS AND THE FEE MATH

Five minutes here makes every setting easier to understand.

PLAIN-ENGLISH GLOSSARY

Window: One 15-minute market. A new one starts every quarter hour.

Contract: Pays **$1** if your side wins, $0 if not.

Up / Down: Up wins if Bitcoin's closing index is at or above the opening "price to beat" (both are 60-second averages).

Price: What a contract costs now. 52¢ means the market thinks about a 52% chance.

Bid / ask / spread: Ask = price to buy now. Bid = price to sell now. Spread = the gap between them.

Taker fee: Exchange fee on each buy and sell. Biggest near 50¢ (about 1.7¢ per contract).

P(Up): The model's chance that Up wins.

EV (expected value): Model value minus price minus fee. The average profit per contract *if* the model is right on average.

Kelly: A math formula that suggests how much of your balance to bet given your edge. PolyTrader uses a fraction of it.

Tick: The smallest price step: 1¢.

Exposure: Money currently tied up in open positions.

Settlement: After the window closes, winners are paid $1 per contract, usually within a minute.

HOW EV WORKS

Example A: the model says Up has a 60% chance. Up costs 52¢.



EV = 60¢ − 52¢ − 1.7¢ = **+6.3¢ per contract**. That clears a 5¢ Minimum EV, so Conservative mode may buy.

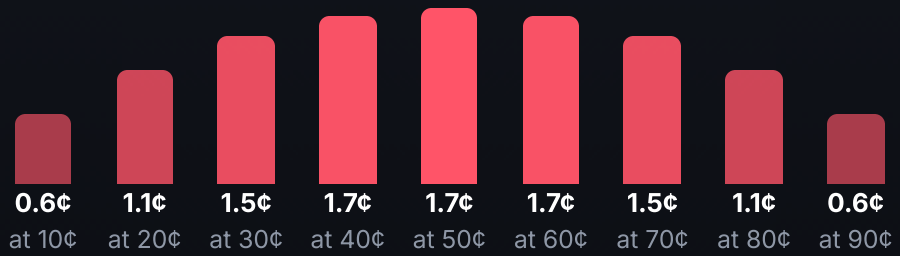
Example B: the model says 54%. Up still costs 52¢.

EV = 54¢ − 52¢ − 1.7¢ = **+0.3¢**. Below 5¢, so it's blocked:

```
Best EV 0.3¢ below 5.0¢ threshold
```

The fee ate most of a 2¢ edge. This is why a tiny Minimum EV rarely pays.

TAKER FEE PER CONTRACT, BY PRICE



Fee = 0.0695 × price × (1 − price), charged on **each** buy and sell (rounded to the cent per order). A buy and a sell near 50¢ cost about 3.5¢ per contract together.

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THE SETTINGS MAP

Which settings matter depends on the strategy mode you pick.

WHERE	SETTINGS	SWING	CONSERVATIVE
Risk controls	Max stake per trade · Max open exposure · Daily loss limit · Slippage allowance	✔	✔
Risk controls	Max entries per window · No entries in final · Max spread (labelled "Conservative")	—	✔
Strategy	Swing fields: Stake per trade, trailing, stop-loss (¢), cooldown, trades per window…	✔	—
Strategy	Conservative fields: Minimum EV, Kelly fraction, entry prices, exit margin, take-profit, stop-loss (%)	—	✔
Settings file only	cutMinHoldSec · cutDrop · cutConfirmSec (Conservative loss-cut rules)	—	✔
Settings file only	paperStartingBalance (what Reset paper restores)	✔	✔
API key	Key ID · Secret Key · Save & verify · Verify · Delete	**live only**	**live only**
Market	Asset · Horizon · Window seconds · Slug template (leave as is)	✔	✔
Top bar	Auto-trade · PAPER/LIVE · Kill switch	✔	✔

Good to know: the Strategy tab only shows the fields for the mode that's selected. Clicking a mode card switches mode **immediately** (you'll see "mode selected"). Number fields only change when you click that tab's **Save** button. Typing a value outside the allowed range is rejected with an error.

SWING (ACTIVE) · THE DEFAULT

- Buys the side the model thinks is more likely, almost every window. **No Minimum EV check.**
- Rides moves with a trailing exit, stops out losers, re-enters after a cooldown.
- Many trades = many fees. Near 50¢ the price must move about 4–5¢ just to break even.

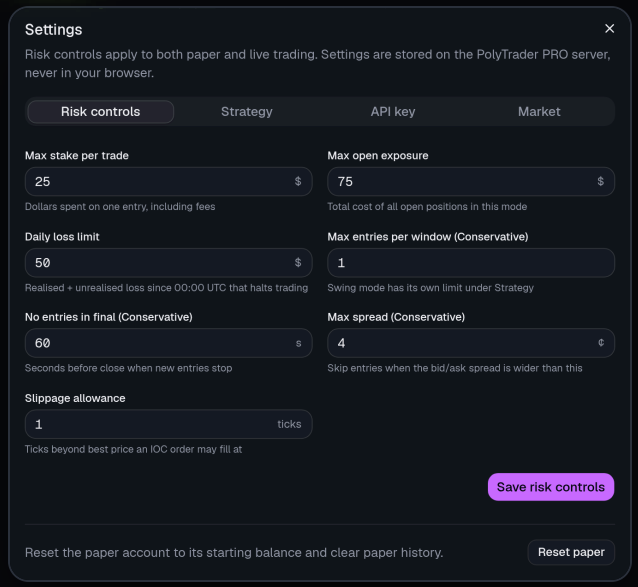
CONSERVATIVE

- Buys only when EV after the fee clears **Minimum EV**. Usually once per window.
- Sized by Kelly fraction, capped by Max stake per trade.
- Takes profit when the market pays more than the model's value; otherwise usually holds to settlement.

Our suggestion for beginners: switch to **Conservative**. It trades less, pays fewer fees, and it's the mode behind the backtest numbers in this guide.

R1 RISK CONTROLS · PART 1

Your money guard-rails. These apply in both modes and to paper and live separately.



Settings → Risk controls (defaults shown)

Exits are never blocked by any of these limits. You can always sell or reduce a position.

Max stake per trade

Default $25 · Range $1–100,000

The most PolyTrader will spend on one buy, fees included.

- **↑ Raise:** bigger trades: bigger wins and bigger losses.
- **↓ Lower:** smaller trades; safer while learning.

Beginner tip: Pick an amount you'd be fine losing on a single trade ($5–$10 to start). It can't be higher than Max open exposure.

Max open exposure

Default $75 · Range $1–1,000,000

The total money allowed in open positions at the same time (counted separately for paper and live).

- **↑ Raise:** room for more or bigger positions at once.
- **↓ Lower:** limits your worst case if everything open loses.

Beginner tip: Start at about 2–3× your Max stake. If a buy won't fit, it is shrunk to the room left instead of rejected.

Daily loss limit

Default $50 · Range $1–1,000,000

If today's loss (closed trades plus open positions valued at what they'd sell for now) reaches this, trading in that mode **halts** and Auto-trade turns off.

- **↑ Raise:** the bot keeps trading through a worse day.
- **↓ Lower:** it stops sooner on a bad day.

Beginner tip: The day resets at 00:00 UTC (5 PM Pacific in summer, 4 PM in winter). A halt survives restarts. Clear it with **Clear halt** in this tab, which only works once you're back inside the limit.

HOW THE STAKE CAPS STACK UP



The smallest limit wins. In paper mode your virtual cash is one more cap.

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R2 RISK CONTROLS · PART 2

Timing, market-quality and order-price limits.

Max entries per window

Default 1 | Range 1–20 | Conservative only

How many buys Conservative mode may make in one 15-minute window. Each extra buy adds to your position.

- ↑ **Raise:** more buys per window, and each one pays another fee.
- ↓ **Lower:** 1 = one clean shot per window.

> **Beginner tip:** Keep it at **1**. Raising it to 7 caused fee-heavy churn and losses in live trading.

No entries in final

Default 60 s | Range 5–890 s | Conservative only

Conservative mode stops opening new trades this many seconds before the window closes.

- ↑ **Raise:** avoids late, jumpy entries; fewer chances.
- ↓ **Lower:** allows buys near the bell, when prices jump and little time is left.

> **Beginner tip:** 60–90 s is sensible. Selling still works during this time.

Max spread

Default 4¢ | Range 1–50¢ | Conservative only

Skips buys when the gap between the best buy price and best sell price is wider than this.

- ↑ **Raise:** trades in thinner, pricier markets.
- ↓ **Lower:** only trades when the market is tight and cheap to cross.

> **Beginner tip:** Leave it at 3–4¢. A wide spread is a hidden cost: you lose it when you sell.

Slippage allowance

Default 1 tick | Range 0–10 ticks

How many 1¢ steps worse than the best price an order may fill at (buys and sells).

- ↑ **Raise:** fills more often in fast markets, but you may pay a little more.
- ↓ **Lower:** never worse than the quote, but more "Order not filled" misses.

> **Beginner tip:** Keep 1. Orders fill immediately or cancel, so nothing is left waiting on the exchange. Used in both modes.

Clear halt & Reset paper

buttons

At the bottom of the Risk tab.

Clear halt appears only when the daily loss limit has halted a mode. It refuses while today's loss is still beyond the limit.

Reset paper puts the paper account back to its starting balance ($1,000 by default) and clears paper history. Live money is never touched.

> **Beginner tip:** reset paper before testing a new preset, so the Performance tab shows only that preset.

Why "(Conservative)"?

Swing mode ignores these three Risk fields and uses its own versions on the Strategy tab:
Max entries per window → Swing's **Max trades per window**
No entries in final → Swing's **No entries in final**
Max spread → Swing's **Max spread**

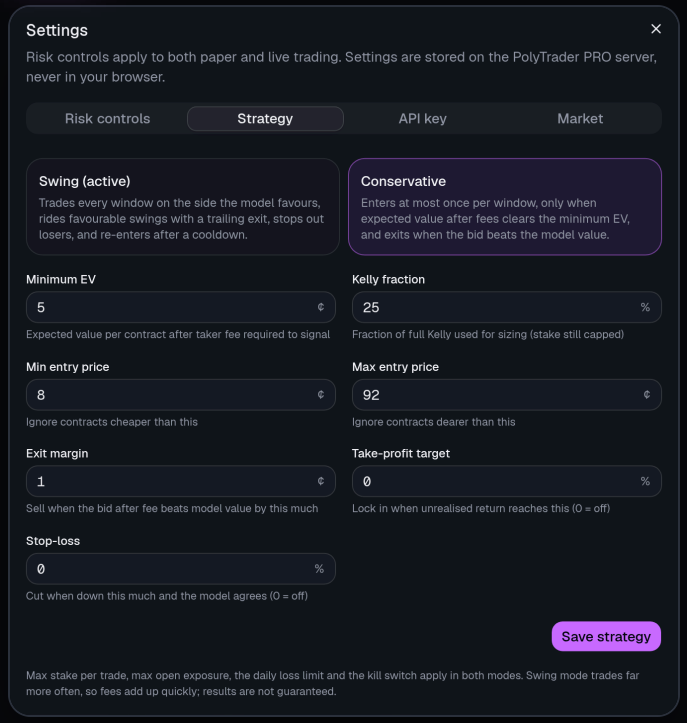
Max stake, Max open exposure, Daily loss limit, Slippage and the Kill switch apply in **both** modes.

Simple rule of thumb: Max stake ≤ Max open exposure ≤ the money you can lose without stress. Set the Daily loss limit at an amount that would make you want to stop and think, not at your whole account.

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C1 STRATEGY · CONSERVATIVE · ENTRIES

When to buy and how much. Settings → Strategy → click "Conservative".



Conservative fields (defaults shown)

Minimum EV

Default 5¢ · Range 0–50¢

The smallest expected profit per contract, after the taker fee, needed before Conservative mode buys.

↑ Raise: pickier: fewer trades, each with a bigger edge.

↓ Lower: more trades with thin edges, and the ~1.7¢ fee eats tiny edges.

> **Beginner tip:** Stay at **4–6¢**. On saved history, 5¢ was clearly profitable in backtest, while 1¢ was about break-even.

Kelly fraction

Default 25% · Range 0–100%

Sizes each trade as a share of the Kelly bet (a formula that bets more when the edge is bigger), using your paper balance or live buying power.

↑ Raise: bigger trades when the edge is big; bumpier results.

↓ Lower: smaller, steadier trades. 0% means no trades.

> **Beginner tip:** Use 10–25%. Max stake per trade still caps it. On a small balance, Kelly often picks well under $1, and that's normal.

Min entry price

Default 8¢ · Range 1–99¢

Won't buy a side that costs less than this.

↑ Raise: skips more long shots.

↓ Lower: allows cheap long shots that rarely win.

> **Beginner tip:** 8–15¢ is fine. Must stay below Max entry price.

Max entry price

Default 92¢ · Range 1–99¢

Won't buy a side that costs more than this.

↑ Raise: allows near-sure bets where you risk a lot to win a little.

↓ Lower: skips expensive favourites.

> **Beginner tip:** Keep 85–92¢. At 95¢ you risk 95¢ to make 5¢.

KELLY SIZING EXAMPLE

Up costs 50¢ + 1.7¢ fee, and the model says 56.7% (EV = 5¢). Full Kelly suggests betting about **10%** of your balance.

· Paper $1,000 × 10% × **25%** Kelly fraction ≈ **$26** → capped by Max stake $25 → **$25**.

· Live $20 × 10% × **15%** Kelly fraction ≈ **$0.31** → under the $3 cap → **$0.31** (about 0.6 contracts).

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C2 STRATEGY · CONSERVATIVE · EXITS

When PolyTrader sells before the window ends.

Exit margin

Default 1¢ | Range 0–50¢

Sells early when the price you'd get (after the fee) beats the model's value of your contract by at least this much.

- **↑ Raise:** holds longer; sells only when the market clearly overpays.
- **↓ Lower:** takes profits sooner.

> **Beginner tip:** 1¢ is fine. In profit, this triggers the take-profit sale. At a loss, the extra loss-cut checks must also pass.

Take-profit target

Default 0% (off) | Range 0–1000%

Sells once your open gain reaches this % of what you paid. 0 = off.

- **↑ Raise:** waits for bigger gains.
- **↓ Lower:** banks gains sooner, but every sale pays an exit fee.

> **Beginner tip:** Leave it at 0 at first; Exit margin already takes profit. It never fires when the model is 97%+ sure you'll win.

Stop-loss

Default 0% (off) | Range 0–100%

Sells when you're down this % **and** the model also values the contract below what you paid. 0 = off.

- **↑ Raise:** gives losing trades more room.
- **↓ Lower:** cuts losers faster, but pays the spread and a second fee more often.

> **Beginner tip:** Leave it at 0 at first. Note this one is a **%**, while Swing's Stop-loss is in **cents**.

HOW CONSERVATIVE DECIDES TO HOLD OR SELL

Every second, for each open position: is the bid after the fee ≥ the model's value of the contract + **Exit margin**?

No → HOLD. The model thinks holding is worth more than selling. Most positions ride to settlement this way.

Yes, and in profit → SELL (take profit). The market pays more than the model thinks the contract is worth.

Yes, but at a loss → sell **only if**: held ≥ 2 min **and** the model's chance dropped ≥ 15 points since entry (**and** stayed so for the confirm time). Otherwise **HOLD to settlement**.

Optional extras at any time: Take-profit target (%) and Stop-loss (%) below. The Daily loss limit and Kill switch always apply.

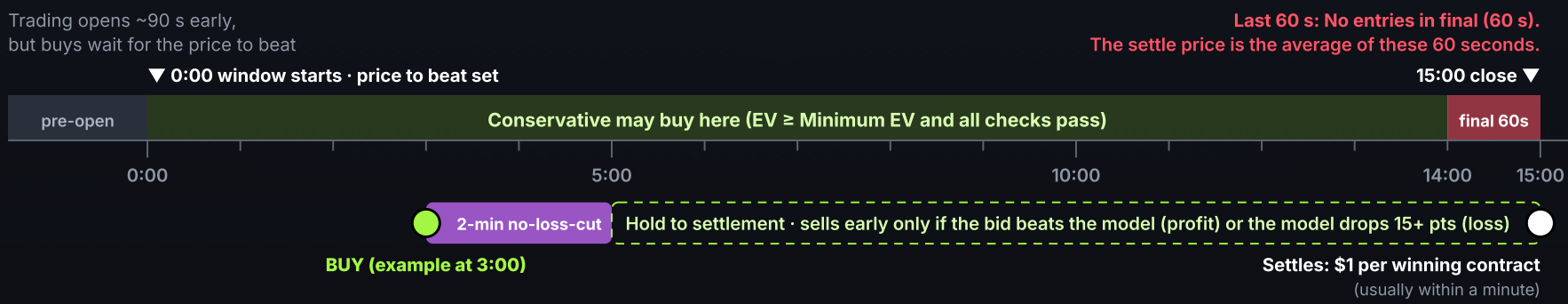
Why it holds losers so often: selling at a loss pays the spread plus a second taker fee. On normal wobbles that usually costs more than simply holding to settlement, so PolyTrader only cuts a loss when the model's view has really turned.

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C3

A 15-MINUTE WINDOW, STEP BY STEP

What Conservative mode does with default settings, from open to settlement.



Any time: Take-profit / Stop-loss % (if set), Daily loss limit and Kill switch. Exits are never blocked.

ADVANCED (SETTINGS FILE ONLY)

These three Conservative loss-cut rules were just added. They are **not in the Settings dialog**; they live in `data/settings.json` under `"strategy"`.

`cutMinHoldSec` · never sell at a loss on the model's say-so in the first N seconds after buying	**120 s**	0–900
`cutDrop` · a loss sale needs the model's chance for your side to have fallen this far since entry (0.15 = 15 points, e.g. 62% → 47%)	**0.15**	0–1
`cutConfirmSec` · and that drop must last this many seconds (filters one-tick blips)	**0 s**	0–600
`paperStartingBalance` (top level) · what **Reset paper** puts back	**$1,000**	10–10,000,000

To edit: stop PolyTrader PRO, edit the numbers in `data/settings.json`, then start it again. (While it runs, it can overwrite your edit the next time you click Save.) Setting `cutMinHoldSec` and `cutDrop` to 0 brings back the old, quicker loss-cutting. **Beginner tip: leave the defaults.**

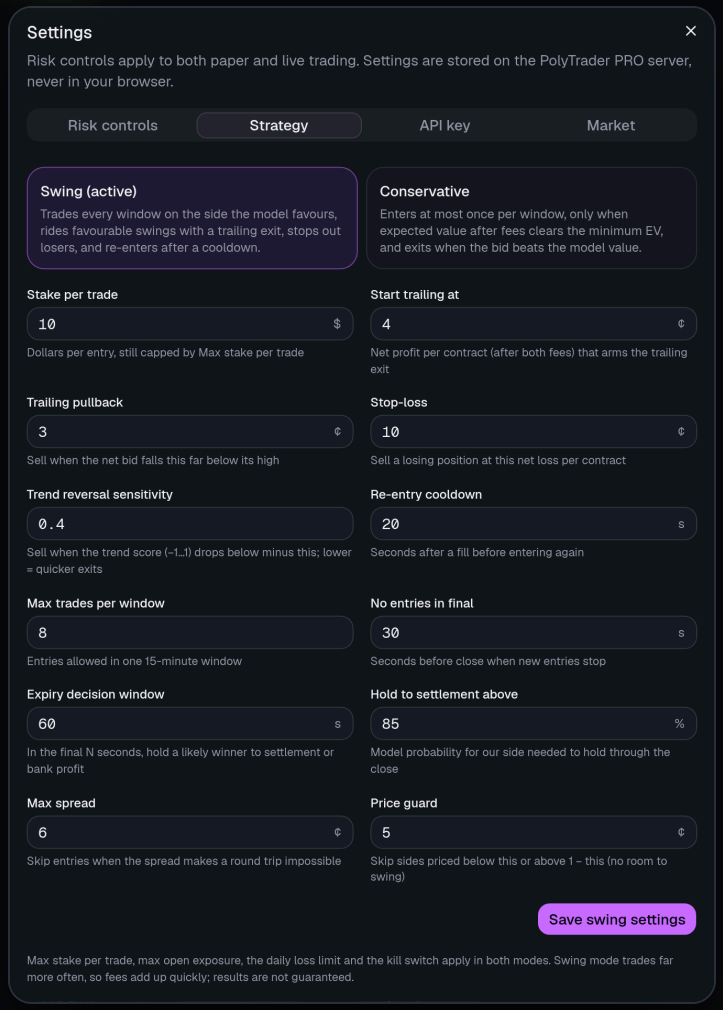
What the new exits did on saved history (296 windows, $10 stakes, 1 entry per window): at 5¢ Minimum EV, backtest P&L went from **+$230.90 to +$245.31**; at 1¢ it went from **+$1.77 to −$2.14** (about break-even either way).

Remember: backtests replay the past with 1-minute prices. They can't promise future results. Treat them as a rough guide only.

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S1 STRATEGY · SWING · SIZE AND EXITS

Settings → Strategy → click “Swing (active)”. All amounts are per contract, after fees on both the buy and the sell.



Swing fields (defaults shown)

Stake per trade

Default $10 · Range $1–100,000

Dollars Swing mode spends on each buy.

- **↑ Raise:** bigger wins and losses on every trade.
- **↓ Lower:** smaller trades; fees stay the same share.

Beginner tip: Still capped by Max stake per trade on the Risk tab. Swing does not use Kelly or Minimum EV.

Start trailing at

Default 4¢ · Range 0–50¢

Once a trade is up this much per contract (after both fees), PolyTrader starts “trailing”: it follows the high and lets the winner run.

- **↑ Raise:** waits for bigger gains before protecting them.
- **↓ Lower:** protects gains sooner, but normal wiggles may sell you out.

Beginner tip: Stay at 4–6¢. This is profit after fees; the price has to move about 4–5¢ before any profit appears.

Trailing pullback

Default 3¢ · Range 0.5–50¢

Once trailing, sells when the value drops this far below its best point.

- **↑ Raise:** rides through bigger dips, but gives back more.
- **↓ Lower:** locks in quickly; may sell on normal noise.

Beginner tip: 2–4¢ works for most people.

Stop-loss

Default 10¢ · Range 1–100¢

Sells a losing trade once it’s down this much per contract, after fees.

- **↑ Raise:** more room to recover; bigger losses when wrong.
- **↓ Lower:** smaller losses, but more stop-outs, and each pays fees.

Beginner tip: Keep 8–12¢. Here it’s **cents**, not % like Conservative’s Stop-loss.

Swing in one line: it buys the side the model favours, sells winners on a pullback, sells losers at the stop, then can buy again after the cooldown. Trading this often means paying fees constantly. Swing makes the bot active; it does not make it profitable.

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S2 STRATEGY · SWING · TRAILING AND PACING

How Swing rides a winner, and how often it trades.

THE TRAILING EXIT, PICTURED (DEFAULT SETTINGS)



Net profit per contract over time, after both fees.

Trend reversal sensitivity

Default 0.40 | Range 0–1

A trend score from −1 to +1 mixes 30-second BTC momentum, order-book balance and the market's recent drift. When it falls below minus this number, Swing sells (once trailing, or any time the trade is in profit).

↑ Raise: needs a stronger reversal to sell, so it holds longer.

↓ Lower: sells at the first sign of trouble.

Beginner tip: Leave 0.4. It only acts on trades that are trailing or in profit; losers are handled by Stop-loss.

Re-entry cooldown

Default 20 s | Range 0–600 s

Seconds to wait after any buy or sell before buying again in the same window (on either side).

↑ Raise: fewer trades and fewer fees.

↓ Lower: jumps back in fast and can flip sides quickly.

Beginner tip: 45–60 s calms things down a lot.

Max trades per window

Default 8 | Range 1–50

How many buys Swing mode may make in one 15-minute window.

↑ Raise: more activity; fees add up fast.

↓ Lower: fewer round trips per window.

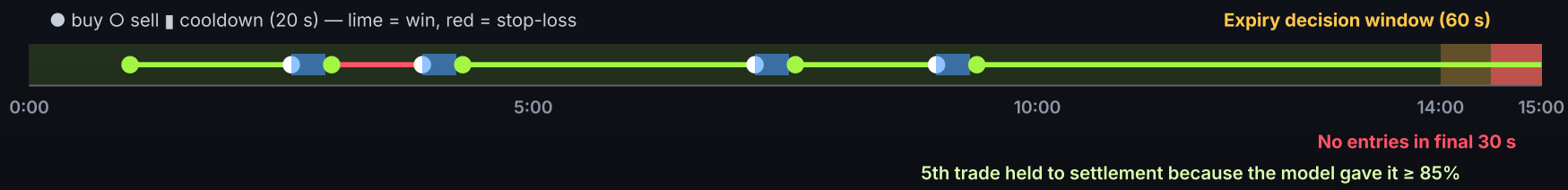
Beginner tip: Try **2–4**. Raising entries per window to 7 caused fee-heavy churn and losses in live trading.

Fee reality check (near 50¢, $10 stake ≈ 19 contracts): one buy plus one sell costs about 3.5¢ per contract in taker fees, roughly **$0.67** per round trip, before the spread. At the default 8 trades per window that's about **$5.40** in fees in a single window. At 3 trades it's about $2. Each trade has to win that back first.

S3 STRATEGY · SWING · END OF WINDOW AND FILTERS

What happens near the close, and which markets Swing skips.

AN EXAMPLE SWING WINDOW (DEFAULTS)



No entries in final — Default 30 s

Range 0–600 s

Swing mode stops opening new trades this many seconds before the close.

↑ Raise: avoids last-second gambles.

↓ Lower: allows buys right up to the bell.

Beginner tip: 30–60 s.

Expiry decision window — Default 60 s

Range 0–600 s

In the last N seconds, Swing decides: hold a likely winner to the end, or bank what it has.

↑ Raise: starts end-game decisions earlier.

↓ Lower: keeps normal trailing rules until later.

Beginner tip: 60 s is fine. The Stop-loss still applies in this window.

Hold to settlement above — Default 85%

Range 50–100%

In the expiry window, hold to the end if the model gives your side at least this chance. Holding saves the exit fee.

↑ Raise: holds only near-certain winners; banks profit more often.

↓ Lower: holds more trades to the end: more all-or-nothing outcomes.

Beginner tip: 80–90%.

Max spread — Default 6¢ — Range 1–50¢

Skips buys when the spread is wider than this, because a round trip couldn't pay.

↑ Raise: trades in thinner markets.

↓ Lower: only trades tight, liquid markets.

Beginner tip: 4–6¢. This is separate from the Risk tab's Max spread (Conservative).

Price guard — Default 5¢ — Range 1–49¢

Skips sides priced below this or above 100¢ minus this (5¢ → skips under 5¢ and over 95¢). There is no room to swing there.

↑ Raise: trades only mid-priced contracts.

↓ Lower: allows very cheap or very expensive sides.

Beginner tip: 5–10¢.

What Swing ignores

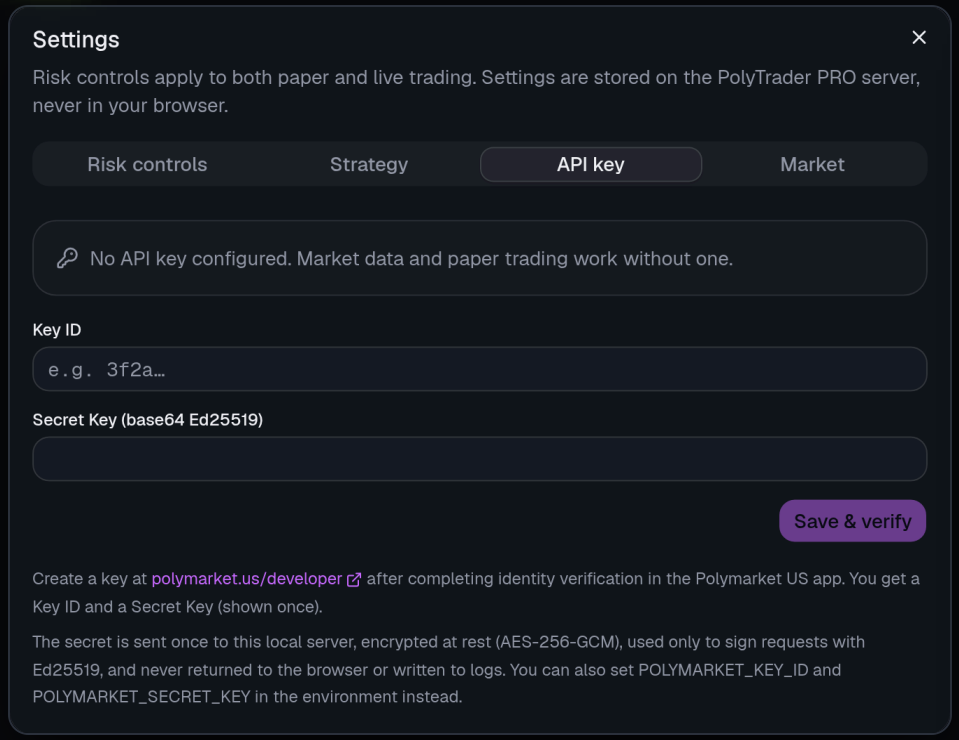
Swing has **no Minimum EV gate** and doesn't use Kelly fraction, entry price range, exit margin or the % take-profit and stop-loss. It also ignores the three "(Conservative)" Risk fields.

It **does** obey Max stake per trade, Max open exposure, Daily loss limit, Slippage allowance and the Kill switch.

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API KEY AND MARKET TABS

Only needed for live trading (API key). The Market tab is best left alone.

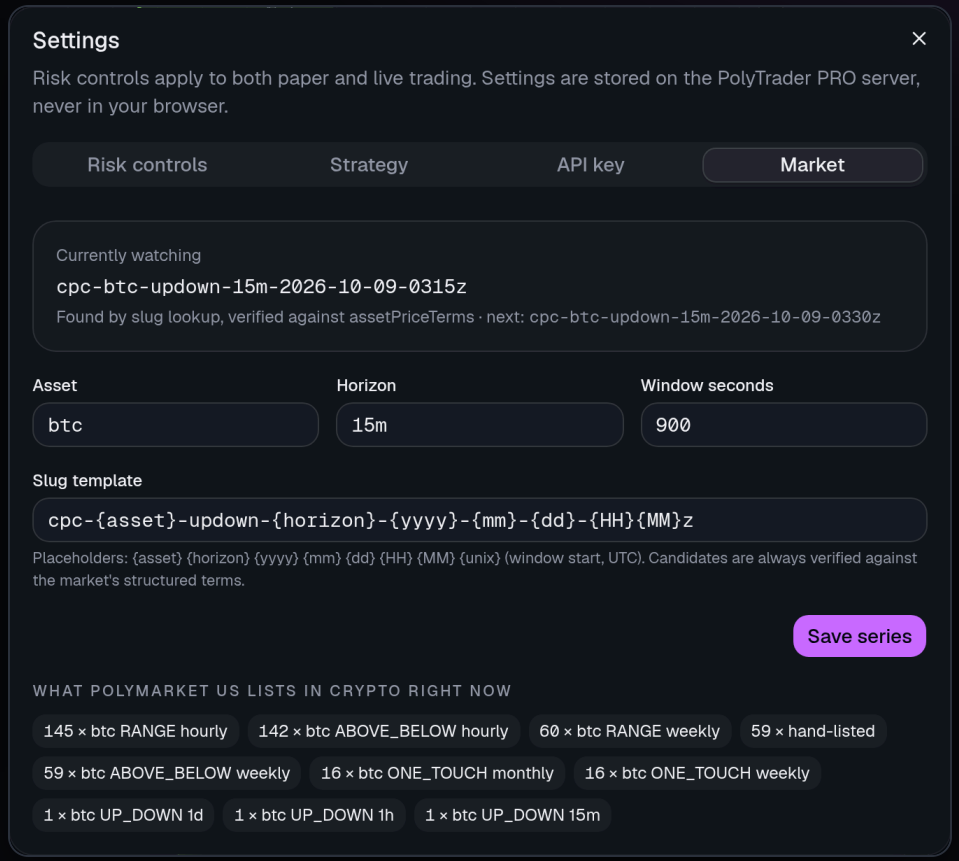


Settings → API key (no key entered; paper works without one)

FIELDS AND BUTTONS

- **Key ID** and **Secret Key**: create them at **polymarket.us/developer** after identity checks in the Polymarket US app. The secret is shown only once.
- **Save & verify**: stores the key encrypted on your computer and tests it right away. **Verify** re-tests. **Delete** removes it.
- Going live also needs you to type `TRADE REAL MONEY`. Going live turns Auto-trade off; turning it on in live asks again.

> **Beginner tip:** never paste your secret anywhere else, and never share screenshots of it. You don't need a key for paper trading.



Settings → Market (defaults)

FIELDS

Asset · which coin	**btc**
Horizon · market length label	**15m**
Window seconds · length in seconds (60–86,400)	**900**
Slug template · how market names are built	**cpc-{asset}-…**

> **Beginner tip:** leave these as they are. The model, the strategies and this guide are built for 15-minute BTC. The list at the bottom shows what Polymarket US offers right now.

TRADING-STYLE PRESETS AT A GLANCE

Starting points, not guarantees. Change one thing at a time and test it in paper.

SETTING	APP DEFAULT	CAUTIOUS / LEARNER	BALANCED	ACTIVE	SMALL ACCOUNT
HOW TO RUN					
Paper or live	Paper	**PAPER only**	Paper first, then live	Paper first	**LIVE** (~$20)
Strategy mode	Swing	Conservative	Conservative	Swing	Conservative
Auto-trade	Off	On (in paper)	On after paper test	On after paper test	On after paper test
RISK CONTROLS TAB					
Max stake per trade	$25	$10	$10	$10	$3
Max open exposure	$75	$20	$30	$20	$6
Daily loss limit	$50	$25	$30	$30	$5
Max entries per window (Cons.)	1	1	1	—	1
No entries in final (Cons.)	60 s	90 s	60 s	—	60 s
Max spread (Cons.)	4¢	3¢	4¢	—	4¢
Slippage allowance	1	1	1	1	1
STRATEGY TAB · CONSERVATIVE					
Minimum EV	5¢	6¢	5¢	—	5¢ (never below 4¢)
Kelly fraction	25%	10%	25%	—	15%
Min / Max entry price	8¢ / 92¢	10¢ / 90¢	8¢ / 92¢	—	8¢ / 92¢
Exit margin · Take-profit · Stop-loss	1¢ · off · off	1¢ · off · off	1¢ · off · off	—	1¢ · off · off
STRATEGY TAB · SWING					
Stake per trade	$10	—	—	$10	—
Start trailing / pullback / stop-loss	4¢ / 3¢ / 10¢	—	—	5¢ / 3¢ / 10¢	—
Re-entry cooldown	20 s	—	—	60 s	—
Max trades per window	8	—	—	3	—
No entries in final · Max spread · Price guard	30 s · 6¢ · 5¢	—	—	60 s · 4¢ · 10¢	—

Not financial advice. Presets are starting points, not guarantees. Past and backtest results do not predict future results. Only trade money you can afford to lose.

Anything not listed (exit rules, the advanced settings-file values, Market tab) stays at its default. Cutting-loss rules: `cutMinHoldSec` 120 s, `cutDrop` 0.15, `cutConfirmSec` 0.

P1 CAUTIOUS / LEARNER

Learn how PolyTrader behaves with zero real-money risk.

PAPER ONLY | CONSERVATIVE

STRATEGY TAB (CLICK CONSERVATIVE)

Minimum EV	**6¢**
Kelly fraction	**10%**
Min / Max entry price	**10¢ / 90¢**
Exit margin	**1¢**
Take-profit · Stop-loss	**0 · 0 (off)**

RISK CONTROLS TAB

Max stake per trade	**$10**
Max open exposure	**$20**
Daily loss limit	**$25**
Max entries per window	**1**
No entries in final	**90 s**
Max spread	**3¢**
Slippage allowance	**1 tick**

TOP BAR

Mode	**PAPER**
Auto-trade	**On, in paper only**

WHO IT'S FOR

Complete beginners. You want to see real signals, fills, fees and exits play out with pretend money before deciding anything.

WHY THESE NUMBERS

- A notch pickier than the tested 5¢ Minimum EV, so it trades less and only on clearer edges.
- 10% Kelly on the $1,000 paper balance is about $10 at a 5¢ edge, matching the $10 stakes used in the backtests.
- One entry per window and a tight 3¢ spread keep fees and noise low.
- The $25 daily limit lets you practise what a halt looks like.

HOW TO START

1. Settings → Risk controls → **Reset paper**, then enter the risk values and click Save.
2. Strategy → click **Conservative**, enter the values, click **Save strategy**.
3. Make sure the top bar says **PAPER**, then switch **Auto-trade** on.
4. Watch the Current signal card and Open positions for a few days. Review the Performance tab.

Watch out: don't judge it on one day. A positive-EV strategy still loses many single windows. Look at dozens of windows before you draw conclusions.

A starting point, not a guarantee. Past or backtest results don't predict future results. Not financial advice.

P2 BALANCED

The default Conservative recipe, which is what the backtests in this guide used.

PAPER → LIVE | CONSERVATIVE

STRATEGY TAB (CLICK CONSERVATIVE)

Minimum EV	**5¢**
Kelly fraction	**25%**
Min / Max entry price	**8¢ / 92¢**
Exit margin	**1¢**
Take-profit · Stop-loss	**0 · 0 (off)**

RISK CONTROLS TAB

Max stake per trade	**$10**
Max open exposure	**$30**
Daily loss limit	**$30**
Max entries per window	**1**
No entries in final	**60 s**
Max spread	**4¢**
Slippage allowance	**1 tick**

SETTINGS FILE (LEAVE AS IS)

cutMinHoldSec · cutDrop · cutConfirmSec	**120 s · 0.15 · 0**

WHO IT'S FOR

People who finished paper practice and want a steady, low-frequency approach: at most one trade per window, only on a clear edge.

WHY THESE NUMBERS

- 5¢ Minimum EV was clearly profitable on saved history (+$230.90 to +$245.31 in backtest with the new exits, $10 stakes, 1 entry per window). 1¢ was about break-even.
- The fee is about 1.7¢ per contract near 50¢, so a 5¢ cushion leaves room for the model to be a bit wrong.
- A $10 max stake matches the backtest. Kelly 25% can only shrink it, never grow it.
- Exposure $30 allows about three open trades; the $30 daily limit stops a bad streak.

HOW TO START

1. Run it in **PAPER** for at least several days. Compare with the Backtest tab.
2. If you go live: add your API key (Settings → API key → Save & verify), switch to LIVE and type the phrase.
3. Auto-trade is off after going live; turn it on and confirm again.
4. Check fills in PolyTrader against the Polymarket US app after your first live trades.

Watch out: backtests used 1-minute history and a short sample. Live results can be worse. In live mode Kelly sizes from your real buying power, so a smaller account means smaller trades.

A starting point, not a guarantee. Past or backtest results don't predict future results. Not financial advice.

P3 ACTIVE

Swing mode for people who want more action, with the churn dialled down.

PAPER FIRST | SWING

STRATEGY TAB (CLICK SWING)

Stake per trade	$10
Start trailing at	5¢
Trailing pullback	3¢
Stop-loss	10¢
Trend reversal sensitivity	0.40
Re-entry cooldown	60 s
Max trades per window	3
No entries in final	60 s
Expiry decision window	60 s
Hold to settlement above	85%
Max spread	4¢
Price guard	10¢

RISK CONTROLS TAB

Max stake per trade	$10
Max open exposure	$20
Daily loss limit	$30
Slippage allowance	1 tick

WHO IT'S FOR

Experienced paper users who understand fees and want to try the trailing-exit style. This is the most fee-hungry preset.

WHY THESE NUMBERS

- Near 50¢ a round trip needs about 4–5¢ of movement just to break even, so trailing starts at 5¢ net.
- Raising entries per window to 7 caused fee-heavy churn and losses live; 3 trades and a 60 s cooldown cut that a lot.
- A 4¢ max spread and 10¢ price guard skip markets where a round trip can't pay.
- Stake and caps are kept small because Swing trades much more often.

HOW TO START

1. Reset paper, enter the Swing values and click **Save swing settings**, then the Risk values.
2. Run in **PAPER** for at least a week. Check the Performance tab and the Swing backtest.
3. Count fees: if most profit goes to fees, raise the cooldown or lower Max trades per window.
4. Only consider live if paper results are clearly positive after fees.

Watch out: Swing mode makes the bot active; it does not make it profitable. It has no Minimum EV check, so it trades whether or not the price is a bargain.

A starting point, not a guarantee. Past or backtest results don't predict future results. Not financial advice.

P4 SMALL ACCOUNT (~$20 LIVE)

The settings we recommended for a roughly $20 real-money account.

LIVE · ~$20 | CONSERVATIVE

STRATEGY TAB (CLICK CONSERVATIVE)

Minimum EV	**5¢ (4¢ at the lowest)**
Kelly fraction	**15%**
Min / Max entry price	**8¢ / 92¢**
Exit margin	**1¢**
Take-profit · Stop-loss	**0 · 0 (off)**

RISK CONTROLS TAB

Max stake per trade	**$3**
Max open exposure	**$6**
Daily loss limit	**$5**
Max entries per window	**1**
No entries in final	**60 s**
Max spread	**4¢**
Slippage allowance	**1 tick**

OPTIONAL PAPER REHEARSAL

paperStartingBalance (settings file)	**20**

WHO IT'S FOR

Someone starting live with a small balance who wants every loss to stay small and every trade to be deliberate.

WHY THESE NUMBERS

- Min EV 4–5¢ keeps trades well clear of the ~1.7¢ fee. 1¢ was about break-even on saved history.
- A $3 stake and $6 exposure mean at most about two small positions at once.
- The $5 daily loss limit stops the day after losing about a quarter of the account.
- Kelly 15% on $20 usually suggests well under $1 per trade, so many trades will be smaller than $3. That's by design.

HOW TO START

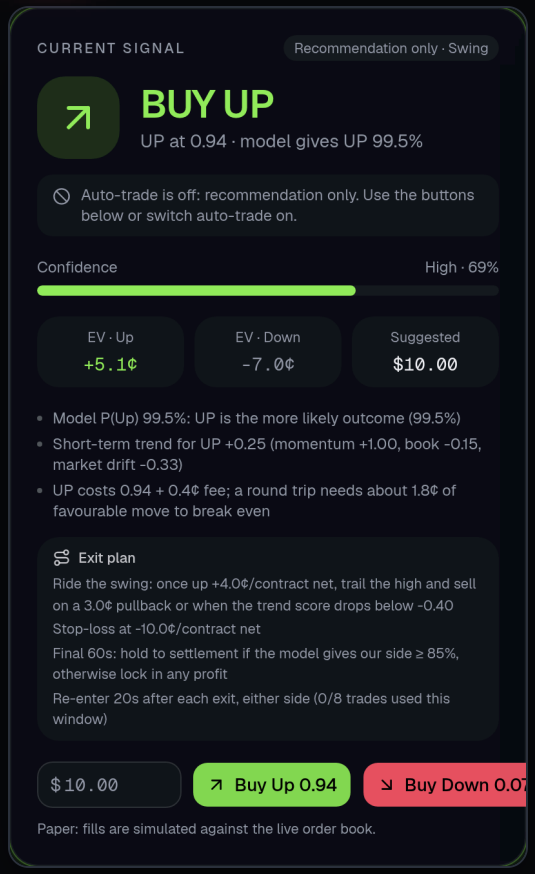
1. Rehearse in paper: stop the app, set `"paperStartingBalance": 20` in `data/settings.json`, start it, click **Reset paper**.
2. Enter the values above and run in paper for a few days.
3. Add your API key, verify it, switch to LIVE, then turn Auto-trade on.
4. Always sell inside PolyTrader, never in the Polymarket US app.

Watch out: don't raise entries per window or lower Minimum EV to "make it trade more". Both added fees and losses in real use. Fees are rounded to the cent per order, which matters more on tiny orders.

A starting point, not a guarantee. Past or backtest results don't predict future results. Not financial advice.

WHY ISN'T IT TRADING? · PART 1

Safety limits and timing. Messages are taken straight from the code (numbers are examples).



The Current signal card

MESSAGE YOU SEE	CAUSED BY	WHAT TO DO
`Auto-trade is off: recommendation only…`	**Auto-trade switch**	Turn Auto-trade on (in paper first).
`Blocked: kill switch engaged`	**Kill switch**	Click **Resume** (top right), then turn Auto-trade on again.
`Trading halted: Daily loss limit hit (-50.00 <= -50.00)`	**Daily loss limit**	Wait for 00:00 UTC, then **Clear halt** in the Risk tab. Don't raise the limit just to keep going.
`Daily loss limit reached (…)`	**Daily loss limit**	Same as above.
`Open exposure would be $80.00 (limit $75.00)`	**Max open exposure**	Wait for open trades to close or settle, or raise the limit a little.
`Open exposure $75.00 leaves no room under the $75.00 limit`	**Max open exposure**	Same as above.
`Already 1 entry this window (limit 1)`	**Max entries per window (Cons.)**	Normal. It waits for the next window.
`Used all 8 trades for this window`	**Max trades per window (Swing)**	Normal. Lower is often better.
`Less than 60s left in window`	**No entries in final (Cons.)**	Normal near the close.
`No new entries in the final 30s`	**No entries in final (Swing)**	Normal near the close.
`Blocked: already holding DOWN in this window`	**One side at a time**	Normal. It manages the open trade first.

WHERE TO LOOK

- The **status line** under the signal says what auto-trade is doing: "Blocked: …", "Waiting: …" or "Order not filled: …".
- **Yellow lines** in the list are the strategy's blockers.
- Each new failure is written once to the **Activity log**.
- Closed trades show in **Recent fills**.

Educational only. Not financial advice. Trading can lose money.

WHY ISN'T IT TRADING? · PART 2

Strategy filters, sizing, live setup and data waits.

MESSAGE YOU SEE	CAUSED BY	WHAT TO DO
`Best EV 1.2¢ below 5.0¢ threshold`	**Minimum EV**	Normal: no good deal right now. Don't drop below about 4¢.
`Spread 6¢ wider than 4¢`	**Max spread (Cons.)**	Wait. The market is thin right now.
`Spread 8¢ too wide for a round trip`	**Max spread (Swing)**	Wait.
`UP price 0.95 outside 0.08-0.92`	**Min / Max entry price**	Normal: the price is too extreme.
`Kelly-sized stake rounds to zero contracts`	**Kelly fraction or balance**	Check Kelly isn't 0% and that you have a balance.
`UP at 0.97 leaves no room to swing`	**Price guard (Swing)**	Normal.
`Cooldown: next entry in 12s`	**Re-entry cooldown (Swing)**	Normal. Wait.
`Stake is too small for one contract`	**Stake per trade (Swing)**	Raise the stake a little.
`Virtual balance too low for one contract`	**Paper balance**	Risk tab → **Reset paper**.
`Order size rounds to zero contracts`	**Max stake / exposure too small**	Raise Max stake per trade slightly.
`Live credentials not verified · No API key configured for live trading`	**API key tab**	Save & verify your key, or switch back to PAPER.
`Order not filled: … Retrying.`	**Slippage allowance**	The price moved. 1 tick is usually fine; try 2 only if it happens a lot.
`Waiting: Price to beat not yet published · Waiting for the order book… · No UP offers in the book · Order book data is stale · Market is not open for trading · Model has no probability yet`	**Market timing or data**	Nothing to change. These clear by themselves, usually within seconds to a minute.

"Waiting" vs "Blocked": Waiting means the market or data isn't ready yet, so just give it time. **Blocked** means one of your settings (or the kill switch or a halt) is stopping the buy. Most blocks are the bot doing its job.

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COMMON MISTAKES (AND EASY FIXES)

Most of these cost real money for real users. Learn them for free here.

✕ Selling in the Polymarket US app

PolyTrader tracks positions from its own fills. Sales made outside it are not synced, so it still thinks you hold the contracts. Its P&L and exposure go wrong, and its automatic exit can fail.

✓ **Do this:** Always exit with **Sell now** (or auto-exit) inside PolyTrader.

✕ Too many entries per window

Raising entries per window to 7 caused fee-heavy churn and losses live. Every extra buy pays another fee, and usually a sell fee too.

✓ **Do this:** Conservative: 1. Swing: 2–4 with a 45–60 s cooldown.

✕ Minimum EV set too low

The taker fee is about 1.7¢ per contract near 50¢. On saved history 1¢ Min EV was about break-even; 5¢ was clearly profitable in backtest.

✓ **Do this:** Keep Minimum EV at 4–6¢.

✕ Skipping paper mode

New settings can behave very differently than you expect. Paper uses the real order book and real fees with pretend money.

✓ **Do this:** Run every change in paper for a few days first.

✕ Raising limits to escape a halt

The daily loss limit exists for bad days. Raising it to keep trading after a halt is chasing losses.

✓ **Do this:** Stop for the day. Clear the halt after 00:00 UTC.

✕ Expecting Swing to respect Min EV

Swing mode has no Minimum EV check and ignores the Conservative fields, so changing them does nothing in Swing.

✓ **Do this:** Pick the mode first, then tune that mode's fields.

✕ Mixing up the two stop-losses

Conservative's Stop-loss is a **%** of cost. Swing's is **cents per contract**. Typing 10 means very different things.

✓ **Do this:** Check the unit shown in the field (% or ¢).

✕ Editing settings.json while it runs

The app keeps settings in memory and writes the whole file on Save, which can overwrite your hand edits.

✓ **Do this:** Stop the app, edit, then start it again.

✕ Stake caps bigger than the account

A $25 max stake on a $20 account means one trade could use everything, and the daily limit may never kick in.

✓ **Do this:** Size caps to the account (see Small account preset).

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1PG CHEAT SHEET

Print this page and keep it next to your screen.

RISK CONTROLS · DEFAULTS

Max stake per trade	**$25**
Max open exposure	**$75**
Daily loss limit	**$50**
Max entries / window (C)	**1**
No entries in final (C)	**60 s**
Max spread (C)	**4¢**
Slippage allowance	**1 tick**

CONSERVATIVE · DEFAULTS

Minimum EV	**5¢**
Kelly fraction	**25%**
Min / Max entry price	**8¢ / 92¢**
Exit margin	**1¢**
Take-profit %	**0 (off)**
Stop-loss %	**0 (off)**
cutMinHoldSec*	**120 s**
cutDrop*	**0.15**
cutConfirmSec*	**0 s**

* settings file only (data/settings.json)

SWING · DEFAULTS

Stake per trade	**$10**
Start trailing at	**4¢**
Trailing pullback	**3¢**
Stop-loss	**10¢**
Trend reversal	**0.40**
Re-entry cooldown	**20 s**
Max trades / window	**8**
No entries in final	**30 s**
Expiry decision window	**60 s**
Hold to settle above	**85%**
Max spread	**6¢**
Price guard	**5¢**

FEE MATH

EV = model chance − price − fee
Fee ≈ 0.0695 × p × (1 − p)
≈ 1.7¢ near 50¢, on each buy and each sell.

PRESETS (KEY VALUES)

Cautious · paper · Conservative · Min EV 6¢ · Kelly 10% · stake $10 · exposure $20 · loss $25 · 1/window

Balanced · Conservative · Min EV 5¢ · Kelly 25% · stake $10 · exposure $30 · loss $30 · 1/window

Active · Swing · stake $10 · trail 5¢/3¢ · stop 10¢ · cooldown 60 s · 3/window · exposure $20 · loss $30

Small ~$20 · Conservative · Min EV 4–5¢ · Kelly 15% · stake $3 · exposure $6 · loss $5 · 1/window

PANIC BUTTONS

KILL SWITCH: stops auto-trade, blocks buys, back to paper.
Resume to re-allow.
Exits are never blocked by limits.

GOLDEN RULES

1. Paper first, always.
2. Beginners: use **Conservative**.
3. Minimum EV **4–6¢**, never ~1¢.
4. **1** entry per window (Conservative).
5. Sell **only in PolyTrader**.
6. Daily loss limit you can live with.
7. Change one setting at a time.

NOT TRADING? CHECK

Auto-trade on? · Kill switch? · Halt? · Exposure full? · Entries used? · Final seconds? · Spread? · EV below Min EV?

FIND THINGS

Gear = Settings · Day resets 00:00 UTC · App at 127.0.0.1:48720

Not financial advice. Predictions are probabilities, not promises. Presets are starting points, not guarantees. Past and backtest results don't predict future results. Only trade money you can afford to lose.