AVANEENDRA TRIVEDI

Quantitative Researcher · Market Microstructure & Systematic Research
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Independent quantitative researcher with **11 working papers on SSRN** and more than 5,200 downloads, studying how funding settlements move prices and how funds and managers report to the SEC.

EDUCATION

Thapar Institute of Engineering and Technology · Patiala, India *Sep 2022 - Jun 2026*
B.E., Electronics and Computer Engineering · *CGPA 8.99 / 10*
Relevant Coursework Information and Communication Theory (probability, random processes) · Mathematics I and II (multivariable calculus, linear algebra) · Numerical Analysis · Optimization Techniques · Data Structures and Algorithms (Python, C++) · Deep Learning and Applications
Finance Electives Derivatives Pricing, Trading and Strategies · Quantitative and Statistical Methods for Finance · Financial Markets and Portfolio Theory · Finance, Accounting and Valuation
Final Project Market-implied probability distributions, supervised by Dr. Chandramohan Dhasarathan, grade A

RESEARCH EXPERIENCE

Independent Quantitative Researcher · Self-directed *Jan 2026 - Present*

- Posted 11 working papers to SSRN by June 2026, one with Dr. Dhasarathan as co-author. From late September 2026, set the rules for a retest of all 11. The rules ask for each test and its pass condition to be registered before its data are downloaded.
- Across 1,789 funding payments of 20 bp or more with a market benchmark on 132 Binance perpetuals (July to September 2026), the perpetual's market-adjusted price moves summed to **83.4% of the payments**. The window ran from five seconds before to one second after settlement, and the one-sided 95% lower bound of 79.6% cleared the pass mark of one third set in advance.
- A related study on a held-out split sample was registered publicly before its data were requested. In one-minute bars of 2020 to 2024, the spot pair, which pays no funding, moved with negative funding payments of 10 to below 50 bp by **more than a fifth of the perpetual's move**. It moved less with these payment-driven changes than with the perpetual's other price changes of 5 to 100 bp.
- A fund reporting test was pre-registered two days before the SEC published its 2026 third-quarter Form N-PORT data set. Where the first-in-first-out and lowest-cost-first lot rules differ, **64.9% of 77 ETFs** reported realized gains departing from first-in-first-out toward lowest-cost-first (one-sided 95% lower bound 57.1%, 50% by chance, significant after Holm correction over 16 tests).
- Across 20 Binance perpetuals new to the tests (January to June 2026), price impact per dollar was nearly inversely proportional to depth. The cross-asset elasticity was **-0.857** (95% interval -0.950 to -0.765, R-squared 0.959), within the registered margin of 0.25 around -1.
- Since November 2026, second author of a study plan with two researchers at a German firm that supplies volatility and activity data.

OTHER WORK EXPERIENCE

Founder, Holdings Proof · Sole proprietorship, holdingsproof.com *Nov 2026 - Present*

- Started a business to offer a pre-filing check of Form 13F holdings tables, aimed at values entered in thousands of dollars after the SEC moved the form to whole dollars in 2023. The checker is planned to open in January 2027.
- Each row is compared with the form's rules and with the median value per share other filers reported for the same security in the prior quarter. Of 213 original reports that managers later restated in dollars (2023 to 2026), the checker flagged **212** with the prior quarter's medians, and a stricter test with each report's own quarter flagged 193. In the June 2026 quarter's main filing window, 332 of 8,857 original reports appear to be in thousands, and 292 by the stricter test.

Freelance Options Researcher · Early-stage options startup, Remote *Oct 2026*

- From 12 to 29 October 2026, worked on the founder's pricing model for same-day (0DTE) S&P 500 options. Delivered a review on 13 October finding two problems in the model's assumptions. The founder accepted both.
- Delivered a leg-by-leg repricing of 214 backtest trades on SPXW option quotes and a delta hedger on the Interactive Brokers API. The repricing measured costs on 2023 to 2024 quotes, and the 2025 to 2026 backtest charged them, including half the bid-ask spread on every leg. Recommended a stop-loss at 2.25 times each side's entry value, which the founder adopted in the backtest.

ADDITIONAL INFORMATION

Quantitative Methods Probability, event studies, hypothesis and equivalence tests, multiple-testing correction (Holm), regression with clustered standard errors, bootstrap, time series (ARIMA, GARCH), econometrics, walk-forward backtesting, machine learning, market microstructure, price impact, options pricing (binomial, Black-Scholes-Merton), delta and gamma hedging, transaction costs, Monte Carlo
Programming & Data Python (NumPy, pandas, SciPy, statsmodels, PyTorch), C++ (coursework), SQL, Git, SEC EDGAR data (13F, Form 4, N-PORT), Binance, Bybit and OKX data, Databento (Nasdaq, CME), SPXW option quotes, Interactive Brokers API
Projects Walk-forward momentum backtester (Code) · paper-trading app with symbol, notional, order-rate and kill-switch limits (Demo) · BiLSTM for word stress, 80.28% test accuracy, majority-class baseline 33.9% (Code) · SEC filing pipeline and DCF builder (Code)
Certifications Financial Engineering and Risk Management, five courses (Columbia, Coursera) · Financial Markets (Yale, Coursera)
Leadership Head Prefect at school and Secretary of its Indian Red Cross Society chapter (April 2020 to March 2022)
Honors National Mathematics Olympiad (NMO) of the All India Schools Mathematics Teachers Association, **gold level three times** · International English Olympiad, **world rank 56** · Duke of Edinburgh's International Award, **Gold**