Magic Balancer

Whitepaper v1.0

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Magic Balancer Whitepaper

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Introduction

Magic Balancer is a deflationary governance DEFI token which provides exceptional rewards to active users via Smart Contract protocols, while seamlessly incorporating transactional rewards with liquidity rebalancing features.

MGB token is designed to be sustainable and maximize its value by being truly deflationary and encouraging users to be active by offering exceptional rewards. Every reward MGB token distributes is never detrimental to the overall supply, this means that the growth of MGB token will never be hindered in any way.

Every Magic Balancer protocol is built to be 100% trustless and require no human interaction to keep them running. This ensures that all of Magic Balancer's protocols can run forever and never be shut down by the result of human intervention. This also means that as a token holder you never have to place your trust in any human for any reason.

The only thing you can trust in the crypto space is code, it never lies and once its deployed it can never change the way it performs functions. The best projects in crypto are the ones that provide 100% trustless protocols and prove that fact with complete code transparency. This is exactly what Magic Balancer offers, this is our core belief and the only way we will ever release protocols.

At its core, MGB charges a 1% transaction fee and re-distributes that fee to existing MGB holders instantly and automatically at the time of each transaction.

Unique features of the MGB smart contract allow certain addresses like the Uniswap pool or exchange wallets to be blocked from earning fees.

Because of this, 100% of the fees generated go to holders of the token. The percentage of fees you earn is calculated by the percentage of MGB that you own among holders. This generates a much higher yield than would otherwise be possible.

There is no team or central party that has to award the fees. There is no interface to claim the fees. No action needs to be taken on your part other than to hold MGB in a wallet you control.

The $MGB Token

MGB's KEY mechanic ensures that it's uniswap price is constantly increasing in value (Assuming Market pressures are neutral). This is done by temporarily removing a portion of liquidity from the MGB /ETH pair, market buying MGB with the ETH, then burning the entirety of the remaining MGB. Essentially rebalancing the Uniswap MGB /ETH pair and raising the value of MGB in relation to ETH.

This token is designed specifically to be integrated into Necromancer's ecosystem.

The MGB token is extremely simple and only has two functions.

Function A

1% added to liquidity on sells, buys and txn's ~ This allows us to constantly have liquidity to execute Function B.

LP Rewards

~ Each time function two is called, all MGB from function one is distributed to LP providers.

~ All you need to do to get these rewards is provide liquidity.

Once MagicSwap is released

All tax goes to an address to later be added to MGB /rETH in MagicSwap

Function B

Liquidity Buy and Burn

Function becomes available once an hour and can be called by anyone.

Caller of the function will receive 5% of the MGB for incentive to spend Gas.(%1 for BSC)

When function is called:

~ 2% of liquidity is removed

~ the liquidity is then split into ETH and MGB

~ ETH market buys MGB

~ 95% of the MGB is then burned

~ 5% of MGB sent to caller of the function (to incentivize user spending gas, for BSC %1)

To call the Function its required the caller holds a minimum of 200 MGB

THE MGB TOKEN PROFIT MECHANISMS EXAMPLE

Example (if 150ETH @ $1500.00 raised in presale)

~ $157,500 ~ 70% Liquidity On Listing

~ 2% LP Removed ~ $3,150

~ Split Into ~ $1,575 ETH & $1,575 MGB

~ 5% Of MGB Sent To Caller ~ $78,75

~ ETH Swaps For MGB~ $1,575

~ 90% Of MGB Burned ~ $2,835

Value Added (from example above)

~ $1,575 Eth Market Buy

~ $2,835 MGB Burned

~ $3,150 Total Capital Rebalanced

This is stats from only a single buyback, buybacks can happen up to 24 times per day.(with a minimum of 200 MGB tokens).

Why Binance Smart Chain?

With Ethereum gas prices astronomical at times we wanted to deliver a way to help combat them with the ability to trade on the BSC blockchain. The transaction fees are very low when compared to the same transaction cost on ethereum, BSC transactions can be as low as 5 cents.

We wanted to provide all MGB holders the opportunity to build a 2nd ecosystem that can be used regardless of the congestion and costs that are sometimes suffered when using Ethereum's blockchian.

Is There any Code Difference Between the ETH-BSC chains?

No, there is no fundamental difference between the two chains but there are minor value changes (e.g. caller funchion reward %1 for BSC)

What Is the BSC ecosystem different then the ETH ecosystem?

Since each blockchain has it's own ecosystem, both chains have their own life, this means that price on BSC may not always equal the same on ETH blockchain.

Will there be a BSC to ETH bridge?

Yes, we are planning launching our own MGB token bridge that will allow you to trade your BEP20 MGB for ERC20 MGB and vice versa. However until this is completed you will not be able to trade across the chains.

How do I interact with BSC contracts on Magic Balancer?

Simply change the network on your Metamask or using BSC wallet to connect our site. For BSC we are currently developed the same as magic balancer for ethereum network.

Did Magic Balancer Team develop it's own BSC swap?

Yes, the BSC swap we are using was custom built by the development team. It is best situated to handle our custom token metrics and give the best security. There is built in LP locking on inside the swap as well so you can be assured that all LP is locked for 90 days at a time. Current swaps are very limited in their abilities when it comes to handling trading with tokens that have custom metrics so we needed to develop our own swap to custom fit our mechanics. We also enhanced the buyback structure with our own swap as we coded in the ability for the buyback to be able to remove just the MGB amount from LP, saving many steps in the process of performing a buyback.

Once we are able to add our swap pricing to a site like Coingecko we will be able to then use ABI to implement a chart on the swap page. This will also allow the BEP20 version of MGB to have price tracking ability as well. For now all BSC swap functions are done directly on our APP, this allows users the have the most simple time interacting with our BSC ecosystem.

Important Notes:

0 Swap Fees

%2 required slippage amounts

Built in 90 days LP locking, read function "getUserLock" then input MGB's contract address and click query for LP unlock time.

Flashloan and Flashswap protected, designed for user interaction only.

No liquidity providing necessary for functionality.

Governance

Proposal on Snapshot

MGB token originates from the community and is a flexible community-driven project. MGB is the governance token of the community, and future community governance can only be achieved through MGB voting.

A recommended process for initiating a proposal:

1. Put a draft of the proposal in our Telegram group chats.

2. Do an off-chain survey after thorough discussion.

3. Publish the proposal on the governance forum and improve its content.

4. Create a governance contract and campaign for votes in the MGB community.

The voting period of each proposal is 3 days. If the quorum reaches 20% and the support rate reaches 66% at the end of the voting, the proposal is deemed as passed.

When a proposal is open for voting you can do so here: https://vote.magicbalancer.org

Liquidity Treasury

MGB Liquidity collected via pre-sale and if hardcap reached(150ETH) the amount about 105 ETH (%70).

70% of every amount collected in pre-sale is automatically sent to the contract address. Then using the developer createUniswapPair function and listed MGB token on uniswap with collected liquidity .The vested LP tokens will replenish the LP tokens inside the MGB contract to ensure that the rebalance function will continue to work for a long period of time.

Liquidity locked on MGB contract for 90 days. For evidence read function "LPLocked" then input MGB's contract address and click query for LP unlock Unix time.

Rebalance is working on Uniswap at ETH network until MagicSwap will launch. For BSC It is working on PancakeSwap.

~On Binance Smart Chain all this happens the same. Liquidity amount for BSC about 1050 BNB(%70 of Presale).

ROADMAP

Q1 2021

- Develop tokenomics and features
- Develop contract, front end website and dAPP
- Write whitepaper
- Presale
- Launch MGB on Uniswap and Pancakeswap
- Start influencer marketing campaign
- Community growth and bounty campaigns for partnerships

Q2 2021

- ETH ~ BSC bridge
- Secure project partnerships

Q3 2021

- MagicSwap Launch
- Create MGB DAO for governance
- Transfer contract ownership to governance contract

Q4 2021

- Preparing a 2022 future roadmap

The Launch

Starts on March. 2rd at 19:00 UTC. No whitelist needed.

Held directly on magicbalancer.org, to participate simply connect your Metamask, enter the amount of ETH you wish to send and click buy. MGB tokens will be instantly returned via our presale contract. Metamask is preferred, do not use exchange accounts.

No min, 3 ETH-30BNB Max buy.

10% referral reward distributed instantly via presale contract. Click REFERRAL button on Presale section and copy your referral link(required to connect with wallet)

Tokenomics for ETH Chain

300,000 MGB — Total Supply https://etherscan.io/token/0xf4f3d6a60765bf705b27716f50fccba5f0ea0ca1

150,000 MGB — Presale

85,000 MGB — Initial Liquidity

35,000 MGB — Marketing, Promotions and Community Engagement.

30,000 MGB — Team Tokens

Presale — 1 ETH = 999 MGB ($1,5 *)

Presale Max Buy = 3 ETH ($4,500*)

Initial Listing — 1 ETH = 799 MGB ($1.88*) ~ %25 higher than presale

Presale Hardcap = 30 ETH ($45,000*)

70% ETH (21 ETH — $31,500*) provided towards liquidity.

20% ETH (6 ETH — $9,000*) provides future development, partnerships, marketing, community building, cex listing and expanding team.

10% ETH (3 ETH — $4,500*) presale referral rewards.

*based on ETH price of $1500.00

Tokenomics for BSC

300,000 MGB — Total Supply https://bscscan.com/token/0xf78839b9e972cf15014843a7ca5ebf1e321a284c

150,000 MGB — Presale

85,000 MGB — Initial Liquidity

35,000 MGB — Marketing, Promotions and Community Engagement.

30,000 MGB — Team Tokens

Presale — 1 BNB = 99 MGB ($2,5 *)

Presale Max Buy = 30 BNB ($7,500*) ~ No min amount

Initial Listing — 1 BNB = 79 MGB ($3,16*) ~ %25 higher than presale

Presale Hardcap = 300 BNB ($75,000*)

70% BNB (210BNB — $52,500*) provided towards liquidity.

20% BNB (60 BNB — $15,000*) provides future development, partnerships, marketing, community building, cex listing and expanding team.

10% BNB (30 BNB — $7,500*) presale referral rewards.

*based on BNB price of $250.00

Additional Resources

● Website: magicbalancer.org

● Telegram: https://t.me/magicbalancer

● Twitter: @wizarddefi

● Governance: vote.magicbalancer.org

● Github: https://github.com/magicbalancer

● Discord: Coming soon