OPOS Hackathon: Monaco Protocol Track Workshop Guide

What is the Monaco Protocol?

The [Monaco Protocol](#) is a decentralized liquidity network for exchange-based applications built on the Solana blockchain. It serves as crucial infrastructure upon which third-party applications for wagering on binary outcome events can be built while accessing a shared liquidity pool.

What has already been built on the Monaco Protocol?

With total matched bets exceeding $2,000,000 to date, dozens of projects have already been deployed using the Monaco Protocol as its backbone. The most noticeable being the [BetDEX Betting Exchange](#); and [PureBet](#), a betting aggregation engine; we well as DisBet, a Discord bot that places wagers directly on the Protocol.

What track is the Monaco Protocol sponsoring?

The Monaco Protocol track is titled "[Reinventing Prediction Markets](#)" with the goal of improving and enhancing the prediction market & sports betting experience on the Monaco Protocol.

What are the prizes for winning the Monaco Protocol track?

The total prize pool includes $3,000 USDT with 1st Place winning $2,000 USDT, and 2nd Place being awarded $1,000 USDT.

Additional prizes in your project can be awarded at the discretion of the Monaco Protocol team including 1-on-1 workshops to improve the functionality & commerciality of your project, as well as the potential for future investment from the Monaco Foundation. To qualify for additional prizes, we encourage teams to build high-quality applications with long term commercial viability.

Which projects are eligible to win a prize?

This hackathon is exclusive for projects which are built on the Monaco Protocol. Projects will only be judged on the code produced during the duration of the hackathon.

What resources are available to builders?

The **Monaco Protocol** home page is a great centralised place to start and will point you to all the resources below: https://www.monacoprotocol.xyz/

The **Monaco Protocol SDK** houses everything you need to know. This is also the home of the developer community where you can find information about the latest updates, showcase what you've been building, and, most importantly, ask any questions if you're looking for some help: https://docs.monacoprotocol.xyz/

DevHub on github contains up-to-the-date news and FAQs: https://github.com/MonacoProtocol/sdk/discussions

Github is there for you when you're ready to jump into repositories. The SDK code lives here alongside the Protocol and other supporting repos: https://github.com/MonacoProtocol

Want to join our community & ask questions, then join our **Discord**: https://discord.gg/bh5TbDAdcx

Where can I ask technical questions?

● You can reach out to the Monaco Protocol team on Discord (channel: #hackathon) to ask questions.
● You can post a question in DevHub.
● You can also email questions to: hello@monacoprotocol.xyz

About The SDK

● Start Here on DevHub is a great place to start and act as your base of operations. It provides a quick overview of where you need to go to get the right information.

- If this is your first time working on Solana, you'll want to set yourself up with an RPC node so check out this [getting started guide](#) for getting a node through https://www.helius.dev/.
- Check out the [CLI examples](#) to get up and running quickly once you have your node set up, just point at the right environment and go!
  - With it you can view markets, market summaries, and place or cancel bets.
- For understanding some of the nuances of the protocol, be sure to check out [the deep dives](#).
- And why not check out the [market seeder tool](#) to see how you can programmatically add liquidity to betting markets?
- And of course, hop on over to Discord or leave a message on DevHub if you have any question at all - every question helps us make the SDK even better, so they are all welcome and encouraged.

What should I build for this hackathon?

While participants are encouraged to develop any projects of their choosing, here are some ideas to get you started:

Sports Betting Exchange or other prediction markets (e.g. politics, weather).

Sportsbook - leverage the liquidity pools to offer a more traditional sportsbook experience.

Parlays/Accumulators - Central limit order books are limited in their ability to provide accumulator or parlay bets. Are there solutions which could allow parlay bets on decentralized CLOB platforms while maintaining high liquidity?

Free-Bet Token Wrapper - Is there a way to offer users a token which can be used to place a bet in lieu of USDT, on a USDT denominated market? (eg.a free one-time, risk-free, bet where the user loses only the token if they lose the wager, but wins USDT if they win).

Bounded AMM's - Is there a way to build an automated market maker (AMM) on top of the Monaco Protocol to provide additional liquidity to the protocol?

Social betting - Is there a way to allow you and your friends to form a 'syndicate' and bet or form predictions in a transparent manner?

Sports Betting UX - Could the UX be simplified to attract non-crypto natives to on-chain betting? How would that look for a sports betting user? How do you explain 'self-custody' or gas fees?

Market Making Tools - Can a tool be created to allow users to inject liquidity into a programmatic manner onto a market? What inputs would be needed (e.g. depth, volume, etc.)? How would the tools deal with price movements and liability?

Oracle Integration - Is there a way to integrate a price oracle into the Protocol for faster and a more streamlined market creation and market settlement process.

Analytics Dashboards - Dashboards to show protocol statistics like open liquidity, matched volume, total orders, P&L exposure, etc.

VR/Mixed Reality Integration - Ready Player One?! Recreate the feel of a bookmakers shop or introduce the perfect 2nd screen experience for watching the game at home using mixed reality.

Tracking Bonus Abuse - Is there a way to track users that are abusing certain rules, regulations or guidelines of the Monaco Protocol? (wash trading, collusion, etc.)

Analytical Tools - Tools to send instantaneous alerts of 'high ROI' wallet movements or 'whale' movements; or a "smart money" tool to track wallets that have a higher propensity to win than average.

Transferable Bet - Got a long shot bet you want to gift to a friend? Is there a way to fully transfer ownership of an order to send it to another wallet?

NFT Betslip - Your first bet, that big win, the crazy last-minute loss, sometimes you want the betslip for prosperity. How can you take key information from an order and save your betting memories forever?

How will projects be judged?

Projects will be judged on a variety of factors, including: functionality, usefulness, uniqueness, user experience, integration with the Monaco Protocol, commerciality (can this project be a viable business), quality of code, with bonus points for being open-sourced.