



Perpetual Futures. StarkEx



The Opportunity

- Derivatives find product-market fit in crypto
"Degen" culture
- Post-FTX, people want self-custody and DeFi
DEXes saw an uptick in volume following FTX
- Decentralized derivatives have room to grow
CEX derivatives are 2.5x volume of spot
DEX derivatives are half volume of spot

The Opportunity

- StarkWare has **more TVL** than other ZK solutions (4/23)
- dYdX migration will strand users on StarkEx
dYdX has 63% of StarkWare TVL (4/23)

How Perpex Grows

- StarkWare commits to support our launch
- Our competitive UI makes trading perpetuals easy and fast
 - Easy-to-Navigate UI
 - Trade Bundling
- More users, faster and more TXs = more fees

Go-to-market

- Partnership and support from StarkEx
- Market segmentation: power traders + Chinese markets + European markets
- Chinese market reach: KOL [@0xAA_Science](#)
- European markets reach: KOL [@RNR_0](#)

Competitors

- ApeX on StarkEx

Perpex has a UI better suited for high volume trading.

- dYdX will draw users/liquidity to their own chain

Many will want to stay within Ethereum.

Project Team

- Niffo – Developer, former Forex trader
- ZeroHash – Economics PhD student
- MatterTurbulent – Public policy professional
- Romano – Programmer, analyst, writer
- 0xAA – Web3 educator and influencer

Financial Projection

- dYdX has 63% of the TVL across StarkWare (4/23)
- Perpex forks the dYdX tokenomics and fee structure

Financial Projection

If Perpex sells 5% of tokens at \$1M, then market cap is \$20M

Project	Fully Diluted Value (4/23)	Return on Investment
dYdX(DYDX)	\$2B	100x
ApeX (APEX)	\$340M	17x
Perpetual Protocol (PERP)	\$89M	4.5x

Current Status

- \$15,000 invested into developer costs
- Working alpha, targeting open beta by Q3
- Fundraising privately