



DAOry Proposal #10: Buy USD 4,800 - 5,200 worth of Parallel Avatars as an investment

Goal

To diversify our portfolio and invest into another Web3 game with potential.

The Avatars

The parallel avatars is a fixed collection of 11,001 PFP-style NFTs that represent characters from the five factions in the parallel universe.

They are available in ETH mainnet. <https://opensea.io/collection/parallel-avatars>

Avatars have the following confirmed perks:

- Increase \$Prime earnings while playing the TCG game;
- Access to latest activations and explorations as they premier (with an AI-based game called colony already in development); and
- A casting call to have the Avatar featured in future comics or Parallel media.

The Opportunity

The team set aside 1,250 Avatars for a “play-to-mint” event called “avatar challenge” that took place over the past week and finished on the 9th of September.

We are speculating/hoping that this new wave of supply coming from such an event will temporarily push the floor price down and create a good investment opportunity.

<https://twitter.com/ParallelTCG/status/1700587180861845646?s=20>

Merits

- Diversification: We would diversify into another web 3-game but also indirectly to Ethereum;
- Opening up potential collabs: It might be that investing in parallel might open a few doors for podcast, spaces or collabs in general;
- Visibility: there are a lot of eyes in parallel at the moment and perhaps we can get some visibility by making this purchase;
- Being able to sponsor players: if we develop our esports branch, we can use these to sponsor players in exchange of representing DAOry in tournaments; and
- Asset lending: It will be possible to lend Avatars, if the numbers make sense and our multi-sig allows, we can lend avatars.

Risks

- Market volatility: Drops in floor price reduces DAO treasury;
- Illiquid assets: NFTs are illiquid in nature; and
- ETH multi-sig: Council doesn't have experience with ETH multi-signature wallets, but the current council has already identified some potential solutions that we will need to explore.

Target entry and Estimated cost:

- Target entry: the floor price at the moment of this post is around 0.25 ETH. We are hoping to buy our allocation in between 0.15 and 0.22 each Avatar.
- Estimated cost: USD 4,800 - 5200

Urgent nature of the proposal

No official date has been confirmed, but mods Have mentioned that the avatars from the avatar challenge event will be minted sometime in the coming week. At which point we anticipate some supply to come into the market and hopefully bring a good investment opportunity.

Given the time sensitive nature of this investment, the vote will be live for 72 hours only.

Exit Plan

The Council will sell 2 avatars at 0.5eth, 2 at 0.75eth and 1 at 1eth. Based on purchasing 15 avatars at an average entry price of 0.2eth, this would recover our initial investment and make the remaining avatars risk free.

Continue reading the appendix below for the bullish case on the game.

Appendix – The bullish case for the game

The game

Parallel studio is mainly developing a TCG game which is similar in gameplay to many other TCG games, like Heartshtone, Marvel Snap or Magic the Gathering.

They released the alpha version earlier this year and have been in closed beta for about 40 days. The closed beta what's open to players that purchased a starter deck, so this is the first time that people outside of hardcore parallel investors tried the game.

The Experience

One of our Councilors, Casabe, has been playing the game for the past two or three weeks and is very bullish about experience. The onboarding of the game feels very good with clear tutorials and a game dynamic that's easy to learn. The game doesn't get very complex (yet) but there are a few layers of complexity once you go into deck building and competitive play.

The sentiment in Twitter and discord around the game is overwhelmingly positive, with a very welcoming community, a big group of moderators that are very active, a constant influx of new players and very positive feedback and reviews from people first playing the game. The team is also very active in discord and has a podcast.

Some Data

Games played: There were 150,000 games played in the first month of closed beta - <https://twitter.com/templecrash/status/1698397912818921580>

Trending Collection: As of the day of this post, Parallel Collections continue to be trending on the biggest Ethereum marketplace, Open Sea (7D average), in place #2 and #3. In addition, it has the second highest volume on the top 10 trending collection.

OpenSea
Drops
Stats

Connect wallet
2

Trending
Top
1h
6h
24h
7d
All chains
View all

Rank	Collection	Floor Price	Volume	Rank	Collection	Floor Price	Volume
1	ZOGZ Edition...	< 0.01 ETH	105 ETH	6	Diary by Vinn...	0.04 ETH	77 ETH
2	Parallel Alph...	< 0.01 ETH	8 ETH	7	ON1 Force	0.70 ETH	771 ETH
3	Parallel Alpha	0.12 PRIME	306 ETH	8	Blips	0.13 ETH	256 ETH
4	Dorkz	0.03 ETH	72 ETH	9	Gemesis	0.01 ETH	10 ETH

OpenSea
Drops
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2

Trending in Gaming

View category

Parallel Alpha

Floor 0.12 PRIME 24h volume 44 ETH

Seedworld Vanguard /...

Floor 0.08 ETH 24h volume 8 ETH

Town Star

Floor < 0.01 ETH 24h volume 3 ETH

Crypto Unicorns: It...

Floor 0.05 MATIC 24h volume 0.12 ETH

DEFY Loot

Floor < 0.01 MATIC 24h volume 0.05 ETH

Volume analysis by our favorite whale - Mr. Kebab:

<https://twitter.com/MrkvakEth/status/1695671887148265584>