Social Trading on Perpetuals

To create a service that allows users to copy trades from reputed whales on different DEXs and CEX futures.

Introduction :

- Daily volume of perpetuals on DEXs like GMX, GAINS, DYDX, KWENTA, and their forks stands at $500M.
- All trades are public and can be copied to the next block itself when Whale transaction events are emitted.
- The Whales are identified by the community Leaderboards.
- PERPY FINANCE and STFX.io are implementing copy/social trading perps in DEXs, but they are limited to traders opening a vault.
- Our project is focused on copying trades from reputed whales on-chain and letting users copy their trades on the same DEX of that whale or different DEXs of different chains or CEX futures.

LeaderBoards of GMX, GAINS, DYDX, KWENTA :

- https://www.gmx.house/arbitrum/leaderboard

- https://dune.com/unionepro/Everthing-Gains-Network
- https://gains.trade/trading#EUR-USD

- https://kwenta-perps-v2.on.fleek.co/leaderboard/

- https://trade.dydx.exchange/rankings/pnl-absolute
- https://dune.com/queries/2395

Timeline

- Initial goal: Focus on one DEX i.e., GMX and create a service to copy the whale or profitable leaderboard ranked CHAD trader to other accounts.

- Next: Copy trades from GMX to GAINS/ KWENTA/ DYDX or other GMX forks on different chains.

- Further Progress: Copy trades from CHADS of GAINS/ KWENTA/ DYDX to any DEX or CEX futures.

Benefits

- Our service envisages a 1% of daily $500M volume and further chances of making 0.1% management fees on PnL of the copied trades.

- The project might lead to a high TVL protocol based on volume, attracting traders to copy whales.

- This service will help the traders to effectively manage their trading account by copying top traders strategy.

Tools/ Stack Needed:

- Frontend: React

- Backend: Nodejs Ethers/Web3 JS

- Smart Contract + Integration: Solidity, EthersJs/Web3 js

- Liquidator jobs

Team:

- [Eric](#)
- [Lokesh](#)
- [Nuthan](#)

Conclusion:

- Our project aims to provide a service that allows users to copy trades from reputed whales on different DEXs and CEX futures.

- With a potential contribution to 1% of daily 500M volume, the project can make high management fees on PnL of the copied trades.

- The project's tools/stack include Solidity contracts, Ethers/Web3 JS, NodeJS, backend execution, liquidator jobs, and React for frontend.

- The team includes Eric, Lokesh, and Nuthan.