

Date: March 5th 2024

I. Executive Summary:

a) Roadmap Progress

February, and particularly the last two weeks for Fluid have been Great!

With over \$116 million in volume and a growth rate of 522.5% in just four weeks, Fluid is on an upward trajectory. Our ongoing 5th contest has already seen significant participation, with a prize pool of \$35,000 and over 8.5 million in total volume.

Our consistent drive for improvement and frequent bot updates are making trading more seamless for our users and our relentless focus on fixing bugs and improving user experience is evident in our recent updates.

The completion of a comprehensive Smart Contract Audit by D3ply has bolstered our platform's security, providing peace of mind to our community. We're also thrilled about our integration with LayerZero Labs, opening doors to omnichain applications and enhanced liquidity for our users. As we continue to innovate and expand, we're committed to transparency and building strong connections within our community.

b) Milestone/KPI Achievements

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](<https://global.discourse-cdn.com/business7/uploads/gmx/original/2X/8/86e9f0394306bfcfb1146485972257199eb763a9.png>)

Fluid has now reached over \$116,317,197 in volume and 5,187 trades.

- Overall growth rate from 4 weeks ago to today: Approximately 522.5% increase
- Growth rate from 4 weeks ago to 2 weeks ago: Approximately 287.37% increase
- Growth rate from 2 weeks ago to today: Approximately 57.77% increase

c) Dune Dashboards

We are currently building our Dune Dashboard and should have it live by the end of the week.

II. Current Progress

Current features that have recently been completed.

- Migration Quick Trade to DB: Migrate Quick Trade functionality to the database.
- Validate "Leftover collateral below 1.00 USD": Implement a validation check for leftover collateral below \$1.00. (Bot)
- Fixed bug with collateral amount for TP/SL: Resolve a bug related to the collateral amount for Take Profit/Stop Loss orders. (API)
- Introduce new function to support orders and TP/SL: Add a new API function to support placing orders and setting TP/SL.
- Prioritize fixing bugs for the API: Focus on fixing bugs in the API.
- Add wallet display and some notifications: Implement wallet display and notifications.
- Update the script that runs the API: Update the script responsible for running the API.

Still currently in development and to be released as soon as possible

- Dune Dashboard for Fluid Metrics
- Support for creating multiple accounts
- Move queues out of the Telegram bot: Transfer queues to a separate Python file to update data into the database, reducing the bot's resource usage.
- Support Trade with BNB: Enable trading with BNB as collateral, supporting both BNB and USDC deposits. (Bot + API)

D3ploy Security Audit:

- We completed a comprehensive Smart Contract Audit through D3ploy.
- Their expert blockchain engineers scrutinized our bridge, token, and staking contracts.
- The audit results were excellent, ensuring the safety and security of our product.

III. Community Engagement

4th Contest Concluded during February:

- Completed our 4th Community Contest for \$25,000 prize pool, and rebates on keeper fees.
- Total trades of 868
- Total volume of \$68,731,257.71
- Prizes have been distributed to the winners!

5th Contest has begun:

- Contest Period: March 3rd 7PM UTC until March 16th 7PM UTC
- Largest Prize pool yet of \$35,000 with a top prize of \$14,000
- Already 8.5M+ in total volume for the contest
- Already achieved 130 trades
- Link: <https://twitter.com/FluidToken/status/1764402681693483260>

Community Outreach:

- Held a Podcast on [X.com](#) where we discussed February's key achievements, updates to our products, and provided future plans. We are continuing the trend to provide as much transparency and building strong connections with our community wherever possible.

Announced upcoming Referral Contest

- The Referral Contest offers a unique approach to earning points based on trading volume. Participants earn points from both their referrals' trading volume and their own, albeit at a slightly lower rate. To qualify, each referral must achieve at least \$1000 in trading volume. For example, if you refer two users who collectively trade \$2 million and you personally trade \$200,000, you would earn 400 points from referrals ($2 \text{ million} * 2 \text{ users} / 10,000$) and 20 points from your own trading volume ($\$200,000 / 10,000$), totaling 420 points.
- Contest Period: (Yet to be announced)

Chico Crypto Sponsorship

- Chico provided an update on Fluid and gave a great description to his community for us.
- Link: <https://twitter.com/FluidToken/status/1761197325345771905>

Vault Tech Networking Event Sponsorship

- A banner showing our dedication to the event was displayed in Denver
- Link: <https://twitter.com/FluidToken/status/1762715679629910092>

IV. Partnerships and Collaborations

Fluid X LayerZero Integration Announcement

Fluid is excited to announce our integration with LayerZero Labs, an interoperability protocol connecting over 50 blockchains. This partnership enables seamless omnichain applications and tokens. Supported by Stargate, a leading liquidity transfer protocol for omnichain DeFi, our users now have access to the best prices and liquidity pools.

To add to this, we are always working closely with already established partners to help reach new users, collaborators and investors.

Link to announcement: <https://twitter.com/FluidToken/status/1762158885396160538>

Challenges and Solutions:

Blockers: No major blockers.

Risks: No major risks.

Bugs: No major bugs are currently open.

Closing Remarks:

We remain dedicated to our mission of providing a seamless and secure trading environment. Our community's engagement, particularly in our contests, and our strategic partnerships, like the one with LayerZero, continue to drive our growth and innovation. We look forward to sharing more achievements with GMX and the Fluid Family and thank you for your ongoing support!

Attachments/Links:

Fluid GMX Bot - Telegram: Contact @FluidGMXBot

Fluid Trade Portal - Telegram: Contact @FluidTradingPortal

Fluid Docs - <https://fluidtrade.gitbook.io>

Fluid on [X.com](https://twitter.com/FluidToken) - <https://twitter.com/FluidToken>

Fluid on the web - <https://fluidtrade.io/>