Fluid Protocol Grant Bi-Weekly Update (6th Edition)

Date: February 21st, 2024

I. Executive Summary:

a) Roadmap Progress

New Release Branch: release/v0.0.16

- Migration for QuickTrade from Files to Database: The QuickTrade feature, which allows for fast and easy trading, has been migrated from using files to store data to using a database. This should improve performance and scalability.

- Validate "Leftover Collateral Below 1.00 USD": When setting stop-loss (SL) or take-profit (TP) levels, the system now validates that the leftover collateral (the remaining funds after a trade) is not below 1.00 USD. This is to ensure that there are always sufficient funds in the account to cover potential losses. This validation is currently implemented in the trading bot.

Upcoming Release's List

- Multi Wallets: The upcoming release will introduce support for multiple wallets, allowing users to manage and trade from different wallets within the same account.

- [API] New Function Support Order and TP/SL: The API will include new functions to support placing orders and setting stop-loss and take-profit levels.

- [API] Leftover Collateral Amount < 1 USD: Similar to the validation in the trading bot, the API will also include a check to ensure that the leftover collateral amount is not less than 1 USD.

- [API] Fix Bug: Wrong Collateral Amount in TP/SL: A bug related to incorrect collateral amounts being used in stop-loss and take-profit calculations will be fixed in the upcoming release.

- [API] Adjust Access_Token Timeout Value via .env File: The timeout value for the access token used for API authentication can be adjusted through the .env (environment variables) file, allowing for greater flexibility in session management.

- Fix Privatebin Request with CF Proxy=ON: A fix will be implemented for issues related to making requests to Privatebin (a secure pastebin service) when the Cloudflare proxy is enabled.

- New Contest Leaderboard Development: Users will earn points based on the trading volume of their referrals. They can also earn points from their own trading volume, but the points earned this way will be fewer. This is for a unique type of competition to come.

- Referral Link Details Update: Information regarding updates to the referral link details is not provided in the text.

b) Milestone/KPI Achievements

- As of this writing, our trading volume has reached over 81.5M, demonstrating explosive growth and user engagement.

- Since our last update of 19M the growth rate has been explosive. Sitting at 81.5M now that leaves us at a growth rate of approximately 328.95%.

- Announced the release of our new Staking Dashboard!

- Bridging to Arbitrum: Seamless bridging of assets to the Arbitrum network for enhanced scalability and lower gas fees.

- Swapping Functionality: Easily swap between different tokens directly within the dashboard.

- Multiple Staking Options: Choose from a variety of staking opportunities to maximize returns.

- User-Friendly Interface: Navigate through the dashboard with ease and manage your investments efficiently.

- Easy-to-follow Guides: Simple guides with images to help even beginning traders to get situated on the application.

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II. Current Progress

- API as a Service Solution Announcement: Released our newest solution to the public.

- Seamless Integration: Easily add GMX DEX perpetual liquidity to your platform.

- Cost-Effective: Access millions in liquidity without the high development costs.

- High-Speed & Low-Cost: Benefit from the efficiency of the Arbitrum blockchain.

- Community Growth: Increased APY for Fluid stakers with each project adoption.

- Continuing to prioritize the development of an affiliate program to further engage and reward the community, with the program being a top priority.

- Comprehensive and intuitive guides have been created to facilitate easy and swift adoption by users and have been released with the staking dashboard.

III. Community Engagement

- Currently returning value to the Fluid community through our Valentine's Day contest, again with another $25,000 prize pool, and rebates on keeper fees.

- Began on February 14th and will continue until the 29th.

- Current status as of this writing has contributed over 43M in volume.

- The affiliate program is highlighted as a significant community benefit, allowing users to earn from referrals.

- Currently collaborating with paid promotion to spotlight us.

- Currently working to increase exposure through sponsorships such as the Vault Tech Networking Event.

IV. Partnerships and Collaborations

- No new partnerships announced, but ongoing efforts to leverage existing relationships and explore long-term collaborations, particularly with Camelot on Arbitrum for enhanced visibility and potential for Fluid token holders.

- Working closely with already established partners to help reach new users, collaborators and investors.

Challenges and Solutions:

- Blockers: No major blockers.

- Risks: No major risks.

- Bugs: No major bugs are currently open.

Closing Remarks:

The Fluid Protocol team remains committed to delivering an enhanced trading platform, working on deploying the staking contract quickly, and launching the affiliate program to reward the community. We appreciate all of the continued support as we work towards these goals.

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

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