

I have made a small research what largest rewards receivers do with their tokens.

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token\_recievers

2553x777 95.4 KB

](https://europe1.discourse-cdn.com/standard21/uploads/dydx/original/1X/b9bd963313e130871362aacea674553c3ffff8b3.png)

I decided to check what biggest rewards receivers (both LP and trading) do with their tokens

No expert in Dune so I did it manually some numbers are a little rounded

I excluded wintermute because of their structure moving tokens to multisig etc

Here is a list of 25 wallets which got 2/3 of all rewards in last 5 Epochs (17-21)

My findings are:

Out of 10,671,967 rewards 98.96% were sold and most of the time immediately after claiming

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Why biggest users of dydx don't want to hold a token? Lets discuss