

# Open Grant Proposal

## SECTION 1: APPLICANT INFORMATION

Applicant Name or Alias

: 0xAnol

Project Name

: Copin Analyzer

Project Description:

Copin is an on-chain data analytics solution designed for Perpetual DEX protocols, enabling users to explore, analyze, copy trading, and more usecases using on-chain traders' data sourced from Perpetual DEXs such as GMX and more.

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(image larger than 4 MB)

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Team Members and Qualifications:

- [Telegram: Contact @leecopin](#) : CEO / Product Owner
- [Telegram: Contact @Anol0x](#) : CMO / Business & Community leader
- [Telegram: Contact @Tothehellxxx](#) : CTO / Backend / Smart contract developer
- <https://t.me/vietdn> : COO / Product Owner
- [Telegram: Contact @jack\\_poterio](#) : CPO / Product Manager
- Development team: Comprising 11 core contributors working full-time across various roles such as Product Owner, Product Manager, QC, tester, Back-end, front-end, smart contract, UX/UI designer.
- Business & Community team: Consisting of 6 core contributors working full-time across positions like community manager, ecosystem manager, BD, content creator, marketer, and graphic designer.

Project Links:

- Website: <https://copin.io/>
- DApp: <https://app.copin.io/>
- Document: <https://docs.copin.io/>
- Twitter: [https://twitter.com/copin\\_io](https://twitter.com/copin_io)
- Telegram Global (Chat): [Telegram: Contact @Copin\\_io](#)
- Github: [Copin Protocol · GitHub](#)
- Discord: [Copin Analyzer](#)
- Youtube: <https://www.youtube.com/@CopinAnalyzer>
- Substack: <https://copin.substack.com/>

Grant Type:

Open Grant

**Contact Information:**

TG:

[Telegram: Contact @Anol0x](#)

Twitter:

<https://twitter.com/0xanol>

Email:

[anol@copin.io](mailto:anol@copin.io)

## SECTION 2: GRANT INFORMATION

Requested Grant Size:

100k \$ARB

Grant Matching:

N/A

Grant Breakdown:

Category

\$ARB Allocation

Details

1. GMX V2 integration

40,000 \$ARB

The project involves integrating GMX v2 data into Copin, enabling visualization of metrics in GMX Trader Explorer, incorporating trader profile details, position specifics, and the GMX v2 trader leaderboard, implementing copy trading via the ERC4337 Account Abstraction mechanism with a smart wallet infrastructure directing all trading volume through GMX v2, and conducting a comprehensive audit of smart contracts.

1. Copy Trading competition on GMX v2

40,000 \$ARB

The copy trading competition spans 8 rounds over 2 weeks each, offering a \$5,000 \$ARB prize pool per round allocated to the top performers: 1st place receives 2,000 \$ARB, 2nd to 5th place gets 500 \$ARB each, and 6th to 10th place receives 200 \$ARB each based on their Profit and Loss performance.

1. Incentive program

10,000 \$ARB

The incentive program targets users achieving a minimum \$1,000 copy trading volume on Copin via GMX v2, offering a total prize of 10,000 \$ARB distributed to 500 eligible users at 20 \$ARB each, operating on a first-come, first-served basis.

1. Marketing & community

10,000 \$ARB

Marketing for KOLs, influencers, and community operation

Total

100,000 \$ARB

Funding Address:

0x5f680C8Ed77204eb8e117496d8E15667f8aEBaBE

Funding Address Characteristics:

^ Safe wallet, 2/2 multisig

Distribution Contract Address:

0x5f680C8Ed77204eb8e117496d8E15667f8aEBaBE (same)

## SECTION 3: GRANT OBJECTIVES AND EXECUTION

### Objectives:

The grant will serve to achieve several pivotal objectives, including:

- Seamless integration of GMX v2 into Copin, encompassing:
- Incorporating raw on-chain trader data from GMX v2 into Copin's functionalities: Trader exploration, detailed trader insights, position specifics, and backtesting capabilities.
- Implementation of bot alerts via Telegram sourced from GMX v2 traders.
- Integration of the GMX v2 trader leaderboard.
- Enabling copy trading through GMX v2, employing a smart account interaction mechanism. This includes comprehensive capital and risk management protocols for mimicking on-chain traders' strategies on perpetual DEXs via GMX v2.
- Incorporating raw on-chain trader data from GMX v2 into Copin's functionalities: Trader exploration, detailed trader insights, position specifics, and backtesting capabilities.
- Implementation of bot alerts via Telegram sourced from GMX v2 traders.
- Integration of the GMX v2 trader leaderboard.
- Enabling copy trading through GMX v2, employing a smart account interaction mechanism. This includes comprehensive capital and risk management protocols for mimicking on-chain traders' strategies on perpetual DEXs via GMX v2.
- Introduction of a copy trading competition aimed at engaging and incentivizing the community and new users:
- Eligibility for the competition is reserved for copy trading users with trading volumes routed through GMX v2.
- The competition will span 8 consecutive rounds, each lasting 2 weeks. A reward of \$5,000 in \$ARB tokens will be allocated for each round, exclusively for the Top 10 copiers exhibiting the highest copy trading performance based on Profit and Loss (PnL).
- Eligibility for the competition is reserved for copy trading users with trading volumes routed through GMX v2.
- The competition will span 8 consecutive rounds, each lasting 2 weeks. A reward of \$5,000 in \$ARB tokens will be allocated for each round, exclusively for the Top 10 copiers exhibiting the highest copy trading performance based on Profit and Loss (PnL).
- Launching an incentive program for participants achieving a minimum copy trading volume of \$1,000 on Copin through GMX v2, utilizing a first-come, first-served mechanism.
- Collaborating with KOLs and influencers to bolster communication, fostering substantial resonance and widespread promotion of the copy trading contest and incentive programs among users and the community.

### Key Performance Indicators (KPIs):

#### KPI

#### Description

#### Target

Monthly trading volume

Volume routed through GMX v2 via copy trading on Copin

\$50+ million per month

Monthly TNXs

Number of trade orders executed through GMX v2 via copy trading on Copin

100,000+ orders per month

## Monthly Active users (MAU)

Number of active users per month, including those using copy trading and those using Copin for analysis, exploration, and performance evaluation of their or other traders' trading histories on perpetual DEXs

1,000+ active users

How will receiving a grant enable you to foster growth or innovation within the GMX ecosystem?

Receiving this grant will significantly boost Copin's capabilities to enhance growth and innovation within the GMX ecosystem in several ways:

- **Elevating Copy Trading:** In both traditional finance and the crypto space, copy trading stands as a cornerstone product. It's the easiest way to onboard new users into trading products, as copying skilled or profitable traders is an innate human desire. Copin's blockchain-based development in the realm of perpetual DEX, with GMX as its pioneering flagbearer, provides a new level of personalization. Users can comfortably analyze, explore, and personalize their trading strategies before copying (with 100% transparent data).
- **Infrastructure for Analysis:** Copin has established infrastructure aiding users in easy trader analysis and exploration with diverse tools like filtering and leaderboards. This grant from GMX will facilitate Copin in reaching a broader user base outside GMX. The grant will significantly drive new user participation in exploring GMX traders' analyses and copying them through GMX v2, thereby reinforcing and disseminating GMX's position as the top decentralized perpetual DEX.
- **Beyond Trader Analysis:** Copin isn't solely focused on developing on-chain trader analysis and copying features. It also serves as an on-chain data analytics solution tailored for perpetual DEX protocols. By aggregating data from on-chain traders across various perpetual DEXs, Copin opens new gateways for the perpetual DEX ecosystem at large, including GMX's future landscape.

## Execution Strategy:

- The allocated grant funds will be meticulously managed and strictly overseen in accordance with a project plan approved by the entire team.
- The grant funds designated for product development will be disbursed following thorough assessment and released over time as individual features are tested and launched. These include integrating use cases involving data from GMX v2, Telegram bot alerts, GMX v2 leaderboards, backtesting, and copy trading via GMX v2.
- Funds allocated for the copy trading competition and incentive program will be distributed and managed as outlined below:
- For the copy trading competition:
  - The competition will span 8 rounds, each lasting 2 weeks. Consequently, the prize pool for each round will be 40,000 \$ARB / 8 rounds = 5,000 \$ARB.
  - Top copiers can claim their eligible \$ARB allocations through our Copier Leaderboard page every 2 weeks as per the contract.
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- For the incentives program:
  - A fixed amount of 10,000 \$ARB tokens will be allocated.
  - Users can claim their eligible \$ARB allocations through Galxe ([Copin Analyzer | Galxe](#)) utilizing a first-come, first-served mechanism.
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Grant Timeline and Milestones:

Total Timeline: 4-5 months, segmented as follows:

- Milestone 1: Allocation of 40,000 \$ARB for GMX v2 integration, encompassing the aforementioned features. Expected completion within 1-2 months.
- Milestone 2: 30,000 \$ARB designated specifically for:
  - User incentives program (10,000 \$ARB)
  - Activation of marketing and community campaigns (10,000 \$ARB)
  - Conducting 2 rounds of the copy trading competition (10,000 \$ARB). Anticipated to commence 1-2 months after the completion of milestone 1.
  - User incentives program (10,000 \$ARB)
  - Activation of marketing and community campaigns (10,000 \$ARB)
  - Conducting 2 rounds of the copy trading competition (10,000 \$ARB). Anticipated to commence 1-2 months after the completion of milestone 1.
- Milestone 3: Allocation of 30,000 \$ARB to conduct 6 consecutive rounds of the copy trading competition continuously over the following 3 months.

Upon approval of this grant proposal, Copin proposes that an advance transfer of 20,000 \$ARB from milestone 1 be made to expedite the completion of this initial phase. Upon fulfilling milestone 1, Copin will receive the remaining 20,000 \$ARB from milestone 1. Subsequently, the grant from milestone 2 will be received to initiate marketing, incentive, and competition campaigns as outlined in the plan and milestones. Finally, milestone 3 will be executed to conclude the entire copy trading contest.

Fund Streaming:

While we strongly advocate for securing funding in alignment with the outlined plan within the grant's timeline and milestones section, we remain open to the possibility of adapting the distribution of this grant's funding to better suit the evolving needs of the Copin project. We believe such flexibility will contribute to the project's optimal development. We are open to discussing and refining the funding distribution process as deemed suitable through collaborative dialogue.

## SECTION 4: PROTOCOL DETAILS

What date did you build on GMX?:

Copin started building in April 2023 and officially launched the first version on August 8, 2023 with the integration of nearly 300,000 trader data from GMX v1.

Protocol Performance (

[Copin Stats | Copin Analyzer](#)

)

- Total Volume of copy trading: \$9.5+ million. (Volume copy trading is currently routed through the API of BingX exchange)
- Total copiers: 500+.
- Total Orders: 19,600+.

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Protocol Roadmap:

Core feature

A perpetual on-chain data structure: Trader data, position data.

Data filtering by statistics & percentile ranking

Single backtesting & multiple backtesting

Referral program

Wallet management: Account abstraction ERC4337 with smart wallet infrastructure

Telegram alert bot

Trader comparison & Similar traders

NFT subscription for premium features

Mobile application for iOS and Android

GMX v1

GMX v1 trader explorer

GMX v1 trader leaderboard

GMX v1 trader top opening positions

GMX trader profile

Copy trading with GMX v1 trader via BingX APIs

GMX v2

GMX v2 trader explorer

GMX v2 trader top opening positions

GMX v2 trader leaderboard

GMX v2 trader profile

Integrate decentralized copy trading using GMX v2

Some outstanding features that Copin has launched:

- GMX Trader Explorer ([Trader Explorer | Copin Analyzer](#))

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- Top Opening position on GMX ([Top Opening Positions on GMX | Copin Analyzer](#))

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- GMX Trader Profile

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- GMX trader position detail

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- GMX trader leaderboard ([Leaderboard on GMX | Copin Analyzer](#))

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Audit History (if any):

N/A

## SECTION 5: Data and Reporting

Is your team prepared to create Dune Spells and/or Dashboards for your incentive program?:

Yes! We will create a dashboard on Dune to provide complete transparency for the program. Additionally, the data regarding the copy trading competition will occur on-chain and be open for anyone interested in analysis.

Does your team agree to provide bi-weekly program updates on the GMX Forum thread?

Yes, we agree to provide bi-weekly updates on the GMX Forum thread. We are accustomed to regular updates on X, which makes expanding this operation to the GMX Forum feasible and ensures transparent and consistent communication about our program's progress

Does your team acknowledge that failure to comply with any of the above requests can result in the halting of the program's funding stream?

Yes