

Project Name:

Kromatika

Author Name:

Kacar

Number of OP tokens requested:

300.000

L2 Recipient Address:

0x05d235d8Ba95bfc457f9a11F64cf869f0f3f60F9

TVL :

\$966 059 worth of limit orders have been created on optimism before the OP snapshot.

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1017×133 5.67 KB

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Tier:

3

Optimism native:

No

Kromatika Background:

Kromatika dApp first deployed its innovative limit order solution on the Optimism network on December 15, 2021, while Optimism was still in Beta. To this day, Kromatika is one of the few (if not the only) DEX protocols that implement automated Limit Orders and a Swap Aggregator on the Optimism network.

Kromatika utilises the advanced UniswapV3 liquidity and the efficiency of Chainlink Keepers to settle trades automatically as per the user's pre-defined conditions. Kromatika has automated all the complex procedures and made it easy for DEX users to conduct limit trades. Now, users can trade without front-running BOTs, with no price slippage impact, no swap fees, and also earn a portion of LP rewards for providing liquidity on the trade. In other words, the trade target price defined by the user is precisely applied for execution without manipulation, no fees lost during the swap, and no BOTs will rob the users off their crypto during the trade.

Kromatika v2 benefits from an advanced MetaSwap Aggregator as well. This platform aggregates the liquidity from popular DEX aggregators and compares swap data across Uniswap, 0xProject, and 1inch. This allows users to get better market rates than they would get on a single DEX by optimising token pricing, swap fees, and slippage.

Kromatika's mission is to make DEX trading simple, accessible, and profitable to every crypto user who believes in the decentralised value of blockchain technology.

Goal :

1. Bring more users into the Optimism ecosystem via our Marketing Triade plan
2. Increase TVL and daily transaction on Optimism via Kromatika
3. Create new partnership collab with other projects to bring them into the Optimism ecosystem.

Optimism alignment :

Kromatika wants to help Optimism onboard new users and increase locked liquidity.

Proposal for token distribution :

How will the OP tokens be distributed?

We created a Triade Marketing Plan, each corner of this triangle boosts the other one, it's a virtuous circle.

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Points scored

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Influencer Marketing 50%

We'll create a mass influencer marketing program to make the promotion of Kromatika on Optimism with a focus on 3 unique Optimism features:

- 3 free swaps on Optimism network only
- \$OP airdrop for Liquidity Provider participant on the Optimism Blockchain
- Liquidity providing and solo staking on Kromatika Finance

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We will be selecting quality influencers for this campaign. As a platform, we do not work with “coin shillers” or pump-dump groups for promotion. We look for good educational content influencers who put out quality content. Our marketing team will ensure the selection of influencers is of the best quality and hence the educational youtube videos and twitter threads they produce will bring in quality users.

In addition, the influencers will also be equipped with a referral link, which we will build (see next point below), that can be a useful tool to further promote awareness of Kromatika and Optimism Network.

Kromatika is a fair launched project with no external funds, no VC and no ICO done. We are a fully minted project as well. This means our funds are limited, dependent on token prices, and have to be split between the various facets of running a well oiled machine - including dev work, hiring, team maintenance, all bills/cost related to the project.

We strongly believe that Kromatika is the solution to the current issues in the DEX space. But, it is quite difficult to do this without a dedicated awareness campaign especially because we don't have any VCs or big names promoting our product. Hence the focus on marketing (including the building of the referral tool, see below) to raise awareness for Kromatika on the Optimism Network. The new users will be happy with the ease, automation and profitability using Kromatika protocol, and they will also experience the speed, low gas fees and versatility of Optimism Network. It is a win-win.

Referral Program 20%

Kromatika aims to build a referral program on Optimism first and make it exclusive for 2 months before setting it up on other blockchains. This idea was not part of our official roadmap, but since we are applying for a grant, it will enable us to dedicate funds (if we receive the grant) to pay salaries of the dev team in order to build this feature. We believe this program will help promote new user acquisition.

Once created, this Referral Program can be one of the tools that will gain traction among influencers that have a larger following and will help onboard new users to the Optimism Network via Kromatika.

Content creators monetize their audience with personal affiliation links for Coinbase, Bybit, Binance. etc. No one has monetized their audience via DEX affiliation yet. The goal is to change this trend and witness a “Kromatika affiliate link, on Optimism” under Youtube Influencer Videos, Twitter bio links, and blogs.

Liquidity Providing AirDrop 20%

Increasing TVL is Kromatika's main goal and the \$OP token presents a wonderful opportunity to attract new users and bring more on-chain liquidity.

We are going to reward the users who provide bridge liquidity ( \$OP & \$KROM ), only on the Optimism Blockchain.

Staking rewards :

Kromatika will also create a limited time staking rewards for users who stake :

- Stake \$OP earn \$OP
- Stake \$KROM earn \$OP

Early users Airdrop 10%

A small portion of grant will be used to reward the early Optimism users of Kromatika. This will be one more reason for continued usage of Kromatika on Optimism as it will be viewed by early users as a loyalty reward.

How will this distribution incentivize usage and liquidity on Optimism?

During the initial phase of the distribution, by temporarily giving 3 free swap fees, using our unique limit order platform, trading on Kromatika becomes more attractive. The users will benefit from an even smaller fee because Kromatika has no swap fees.

Why will the incentivized users and liquidity remain after incentives dry up?

Once the new users onboard, they will stay because of the security (decentralized), benefits (Kromatika trading platform benefits), and the network efficiency/speed (Optimism) that enables all of this to happen. Our real mission is to make DEX trading simple, accessible and affordable. DEX trading does not have to be a ridiculously costly affair, and the users will discover this reality via Kromatika and will continue to stay with Kromatika and Optimism.

As a Kromatika user, you will discover that:

- You are not impacted by price slippage, or swap fees or bot attacks. (so more value for your crypto, no need to sacrifice it for bots/slippage)
- You do not pay needless fees, instead you earn LP fees. (again more returns on your trade)
- You do not need liquidity for both Token A and Token B, only liquidity for the token you want to buy or sell.
- No order delays, but quick execution and fully automated because our limit orders are implemented as liquidity provision around the target price. When your target price is reached, your trade is executed automatically, and your liquidity is pulled out, again automatically. You don't need to stare at your screen or worry about your orders being "un-filled" ever again.

This is fundamentally different from limit orders (range orders) that already exist in the DEX space which are prone to bot attacks, slippage, swap fees and also delays in the orders filled even if it is trading at target price.

Wouldn't you be happy if as a DEX user you were given these advantages that exist in traditional finance and CEX? Why pay more on other DEX, when you can earn more with a "set and forget" type of automation via Kromatika?

Now for the users who prefer only swap trades, Kromatika is an "aggregator of aggregators". The smart program scans the popular 1inch, Uniswap, and 0xProject for the best value for your swap trade in an instant.

You will never need to scan multiple DEXs for your instant swaps because Kromatika does this heavy lifting for you.

Additionally, Kromatika intends to provide BOT protection for swaps as well (just like our limit orders) in the near future.

With the above advantages, it is no doubt that the users will stay once the incentives dry up, because Kromatika offers a solution in the DEX space that is unmatched by others.

Over what period of time will the tokens be distributed?

The duration of the distribution phase is impossible to predict due to the variable nature of the distribution method.