SECTION 1: APPLICANT INFORMATION

Applicant Name or Alias

: trailmaximus

Project Name

: Permissionless Trailing Stop Orders for GMX V2

Project Description:

A permissionless module for creating & managing trailing stop orders, built via GMXV2 subaccounts system.

Team Members and Qualifications:

- Trail: software engineer, 2+ years of defi development experience. worked on several onchain automation projects, as well as GMX integrations

Project Links:

N/A

Contact Information:

TG:

@trailmaximus

Twitter:

N/A

Email:

trailmaximus@gmail.com

SECTION 2: GRANT INFORMATION

Requested Grant Size:

75,000 $ARB

Grant Matching: N/A

Grant Breakdown:

- 12,000 $ARB - Audit

- 63,000 $ARB - Development, testing of the module over 2-3 months, and subsequent maintenance

Funding Address: 0x547B2993c79ECBcc260754770B9C74A0c4E1a7dC

Funding Address Characteristics

: 2/2 Multisig

Distribution Contract Address: N/A

Incentivised Contract Addresses: N/A

SECTION 3: GRANT OBJECTIVES AND EXECUTION

Objectives:

The primary objective of the grant is to develop a module for the creation of permissionless trailing stop orders on top of GMX V2.

What are trailing-stop orders?

Trailing Stop orders are a dynamic stop loss/take profit order that can be set at a defined percentage or amount away from the current market price of a specific asset. Whenever there's a significant deviation from the current peak spot market price

and it passes the threshold (the difference between the peak and the trigger), a stop loss/take profit is triggered.

Key Performance Indicators (KPIs):

- Develop the smart contract for managing, verifying & executing these orders through - "TrailSubAccount"
- Automation infrastructure to check & execute these trailing-stop orders in a timely manner using historical pricing
- An addition of these orders to the GMX trading frontend as a fork initially, completing an audit & to the official frontend afterwards
- Volume to be made through trailing stop orders

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

Trailing-stop orders are popular on traditional and centralized exchanges (CEXs) but are currently unavailable on on-chain perpetual DEXs. Implementing this feature would offer GMX V2 users a more flexible and potentially profitable trading experience, lowering the barrier for users migrating from platforms like Binance and ByBit.

Justification for the size of the grant:

The requested amount will primarily fund development over 2-3 months, including subsequent maintenance. Given that the project will be open-sourced and deployment will be publicly available to use, it broadens the capabilities of GMX over all integrations which makes the requested amount is reasonable. The size also aligns with similar developer grants funded in previous STIP rounds.

Additionally

, the final milestone is contingent upon the GMX team's approval of the feature's integration into the official GMX frontend. If the feature is eventually deemed unnecessary, unfit, or substandard, the pull request may be rejected, and the last 15,750 $ARB will not be granted.

Execution Strategy:

First, smart contracts & tests for them will be developed, followed by an audit & the offchain automation infrastructure, and then a frontend integration into a GMX fork. The GMX fork will be used by users to test it out for a while, at the end of which i will PR the feature into the main GMX V2 repo, which the team can approve and allow all GMX users to place trailing stop orders - This should be the main driver of volume

Grant Timeline and Milestones:

Overall, i estimate the TTM to be around ~2-3 months, which includes:

- 3-4 Weeks - 27,750 $ARB (15,750
- 12,000 $ARB for audit)

: Develop the smart contract & tests for managing, verifying & executing these orders through - "TrailSubAccount".

- 2-4 Weeks - No Funds Needed

: Audits & Refactors as needed

- 1-2 Weeks - 15,750 $ARB

: Automation infrastructure to check & execute these trailing-stop orders in a timely manner using historical pricing offchain

- 1 Week - 15,750 $ARB:

Develop the feature for the GMX interface & host it as a fork

- 1-3 Weeks - No Funds Needed

: Allow users to try out the feature through the hosted fork, whilst team can review it in the meantime and provide any feedback

- Complete - 15,750 $ARB:

Integration Into The Official GMXV2 frontend

Fund Streaming: Yes

SECTION 4: PROTOCOL DETAILS

Provide details about the protocol requirements relevant to the grant. This information ensures that the applicant is aligned with the technical specifications and commitments of the grant.

What date did you build on GMX?:

personally i think i have made the my first integration with GMX over a year ago.

Protocol Performance:

N/A (This will be custom built for first time)

Protocol Roadmap: See Grant Timeline And Milestones

Audit History (if any):

N/A (Will be completed upon development as outlined in the timeline)

SECTION 5: Data and Reporting

Provide details on how your team is equipped to provide data and reporting on grant distribution.

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

Yes

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

Yes

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

Please note: Labs and the Grants Committee retain the right to approve, disapprove, or subsequently disqualify any grant from the programs they are administering at their sole discretion.