

Summary:

In November 2023, Rage Trade received a 100,000 ARB grant from GMX to improve trading volume and user engagement.

At the inception of our proposal, Rage Trade outlined several milestones which were successfully achieved, showcasing the effectiveness of our strategies and initiatives:

Proposed Milestones:

- Aimed for a trading volume milestone of \$45 million.
- Targeted to attract 2000 unique users to the platform.

KPIs and Achievements:

- Surpassed expectations with a trading volume totaling \$197 million since public launch.
- Attracted 1200+ unique users to the platform, demonstrating substantial engagement.
- Conducted a significant number of trades, totaling 5811, resulting in over \$134,000 in fees generated for GMX v2.

Source: <https://dune.com/rage-trade/gmx-v2-stats>

Reflections and Metrics

The primary objective of our initiative was to improve trading volume and attract users to GMX v2 as a direct result of the integration, by leveraging successful strategies such as rebating trade fees and hosting multiple daily and weekly ROI-based trading competitions, which offer fairer opportunities to small traders.

The fee rebates program offers 25% in open and close fee rebates for GMX v2 trades. When combined with the up to 75% fee rebates natively offered by GMX, traders experienced up to 100% free rebates on GMX v2.

Furthermore, our fee rebates program on GMX v2, facilitated a remarkable surge in trading volume, escalating from \$3.5 million to \$197 million with the inception of incentives hitting a weekly ATH of \$26.6 million during the 7th trading epoch.

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It is worth noting that ROI-based trading competitions are successful, with daily (500 ARB) and weekly (5000 ARB) rewards, which offer fairer opportunities to small traders.

Within just one week of the competition being live, we achieved two daily all-time high (ATH) trading volumes, reaching \$7.5 million and \$6.9 million respectively on GMX v2.

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Rage Trade's commitment to user-centric design and experience has resulted in significant achievements, with over \$197 million in trading volume and over 1200 new traders onboarded to GMX v2 markets since our launch merely four months ago. Additionally, the swift release of lite and pro versions in response to user feedback underscores our dedication to enhancing the trading experience.

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Conclusion

The grant program has played a vital role in accelerating the growth and utilization of Rage Trade's services on GMX v2.

Our achievements demonstrate our ability to effectively utilize external funding to produce tangible outcomes within the GMX community. We are committed to fostering innovation and ensuring our users derive value from our offerings, thereby ensuring our continued success and growth in the dynamic landscape of GMX.