Proposed the enabling of single token markets on GMX V2 Avalanche. The successful launch of ETH and BTC markets on Arbitrum has shown strong demand for a yield generating proxy of these single assets. Propose to extend the recommendation provided for Arbitrum markets (BTC & ETH) to Avalanche while also adding support for gmAVAX+ (AVAX-AVAX).

In addition to the completed risk review, contributors have also had discussions with key partners on Avalanche to support the growth of a potential gmAVAX+ market, with lending markets and CDPs indicating support and Ava Labs supportive of directing Rush incentives towards the growth of this market.

Token Address: 0xfc5a1a6eb076a2c7ad06ed22c90d7e710e35ad0a (Arbitrum)

Listing Chain: Avalanche

Summary: AVAX is the is the native gas token of the Avalanche blockchain, the largest EVM Alt-L1.

MCAP: $14.2 billion

Daily Volume: $440 million

Coingecko Link: https://www.coingecko.com/en/coins/avalanche

as on May 17, 2024

Recommendations

WAVAX_WAVAX

Position Impact Exponent

2

Position Impact Positive Factor

5e-9

Position Impact Negative Factor

1e-8

Position Impact Max Positive Factor

0.005

Position Impact Max Negative Factor

0.005

Position Impact Max Factor for Liquidations

0

Swap Impact Exponent

2

Swap Impact Positive Factor

5.00E-09

Swap Impact Negative Factor

1.00E-08

Swap Fee Factor (Positive Price Impact)

0.0005

Swap Fee Factor (Negative Price Impact)

0.0007

Position Fee Factor (Positive Price Impact)

0.0005

Position Fee Factor (Negative Price Impact)

0.0007

Borrowing Factor Long

2e-8

Borrowing Factor Short

2e-8

Borrowing Exponent Long

1

Borrowing Exponent Short

1

Funding Increase Factor

200e-14

Funding decrease Factor

0

Max funding Factor

2e-8

Min funding factor

3e-10

Threshold for stable funding

0.05

Threshold for decrease funding

0

Min Collateral

1

Min Position size

1

Min Collateral Factor

0.01

Min Collateral Factor OI Long

2e-8

Min Collateral Factor OI Short

2e-8

Max Leverage

100

Max Open Interest Long

1,000,000

Max Open Interest Short

1,000,000

Reserve Factor Long

0.55

Reserve Factor Short

0.55

Open Interest Reserve Factor Long

0.5

Open Interest Reserve Factor Short

0.5

Max PnL Factor Long

0.9

Max PnL Factor Short

0.9

Chaos Recommendations for AVAX single token market

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Prior governance vote & discussion for BTC & ETH single token market

https://snapshot.org/#/gmx.eth/proposal/0xc62340aa5c5e3993bb3b4cd8e0f391bcdc60319032431146fcfba8a7b65b8fdb

Single Token Pools (GMX V2) - BTC and ETH[Proposals

](/c/proposals/5)

History The core contracts of GMX V2 can support trading markets for a wide variety of assets, market structures, risk parameters, and different collaterals. The first iteration deployed the main trading pairs as backed markets (gmBTC, gmETH, gmSOL, etc…), and started the first efforts on synthetic / partially backed trading pairs. The initial rollout and controlled scaling allowed for continued refinement of market parameters. This includes the implementation of dynamic funding fees that have…