# Summary

In November 2023, Tradao was awarded a grant of 100,000 ARB by GMX to enhance GMX V2 through our advanced data analytics and comprehensive toolset. Throughout the grant period, we not only generated over $68M in trading volume, facilitated 1,600 transactions, and brought in 139 new trading addresses to GMX, but we also succeeded in attracting over 6,900 addresses to use Tradao for monitoring and following traders.

During this time, we completed the development of groundbreaking features for GMX, including the first permissionless copy trading platform, backtesting capabilities, grid trading, and a copy trading bot. Additionally, the launch of the Tradao copy trading contest marked a period of significant user growth and an increase in the number of transactions on GMX, powered by Tradao's innovative solutions.

# Key Number

Off-chain Data

- 12000 MAU, this MAU data came from Google Analytics(GA), Here is our GA sceenshot

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- 6941 unique addresses using "Follow" to follow traders on Tradao. Here is the Galxe credential and some follow status of top traders on Tradao

- Galxe Credential: [Galxe](#)

- Tradao Profile: [Tradao-Best Web3 Derivatives Portfolio Tracker](#)

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Onchain Data

Since we passed the grant, we have contributed more than $68M in Trading Volume, 1600 transactions, and 88 new referral addresses to GMX. There are 2 different codes to count those metric. They are "Tradao" and "Tradaox".

Check Code on GMX Referral:[GMX Referrals](#)

- Code of Tradao: It's the old code we used before our copy trading function live without any incentive.

- Time: 1 December to 20 March

- Trading volume: $39,785,248

- Traded: 732

- New Address: 18

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- Trading volume: $39,785,248

- Traded: 732

- New Address: 18

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- Code of Tradaox: It's the new code we created in January.

- Time: 1 Jan to 20 March

- Trading volume: $29,141,148

- Traded: 880

- New Address: 121

- Time: 1 Jan to 20 March

- Trading volume: $29,141,148

- Traded: 880

- New Address: 121

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## Milestone & Result

Milestone

Details

Amount

Status

Copy-Trading

Beginners-friendly. Follow, copy, automate, and earn by copying the trades from GMX top traders based on their real-time PnL.

20k $ARB

Done

Backtesting

Users will be able to do backtesting by setting the parameter with the GMX's trader performance

10k $ARB

Done

Copy-Trading TG Bot

Allow users to do copy-trading via telegram bot with AA wallet

10k $ARB

Done

Grid Trading Bot

Allow trader to set up grid trading strategy on GMXv2

10k $ARB

Done

Audit

Engage a reputable audit firm to ensure safety

20k $ARB

Done

Trading Competition

Campaigns for user engagement and rewards

30k $ARB

Ongoing

Milestone 1: Audit - Done

Audit Report: [publications/audit_reports/PeckShield-Audit-Report-Tradao-v1.0.pdf at master · peckshield/publications · GitHub](https://github.com)

Milestone 2: Copy-trading - Done

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Milestone 3: Backtesting - Done

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Milestone 4: Copy Trading TG bot - Done

Milestone 5: Grid Trading Bot - Done

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Milestone 6: Copy Trading Competition - Ongoing(6 Mar to 24 Mar)

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[Medium – 8 Mar 24](#)

**[Win Big with 30,000 ARB: Dive into Tradao's Revolutionary Copy Trading...](#)**

Welcome to a groundbreaking event in the world of on-chain derivatives: Tradao's inaugural Permissionless Copy Trading (PCT) competition…

Reading time: 4 min read