

Below is a list of new Oracle feeds that have completed testing and are now available on Chainlink Data Streams' Arbitrum deployment. Chaos Labs has completed a review of the Oracle feeds and provided technical recommendations for initial listing parameters.

The available tokens for listing are: ATOM, NEAR, MATIC, OP, AAVE & AVAX

Below are some observations regarding each token. This post is to gain preliminary feedback from governance for prioritising voting on the listing of new tokens.

Token: AVAX

CoinGecko Rank: 10

Mcap: 15.4 billion

Open Interest: 268 million

Notes

- Viable to be listed as a synthetic market or via bridged AVAX (Wormhole)
- Listing this market may lead to expanded exposure of GMX's AVAX-backed markets on Avalanche, but also may siphon some volume away from Avalanche's GM markets
- AVAX is a top-ten market by cap, volume and open interest

Token: MATIC

CoinGecko Rank: 15

Mcap: 8.2 billion

Open Interest: 223 million

Notes

- Viable to be listed as a synthetic market via bridged MATIC (Wormhole) or Arbitrum canonical bridge
- Matic token is currently undergoing a migration to the new POL token, which could require a subsequent migration of both liquidity and Oracle feeds. There is also the possibility of volatility in liquidity as the token migration happens in Q2 2024
- Interesting addition for L2-focused vaults that integrations may look to build

Token: ATOM

CoinGecko Rank: 25

Mcap: 3.9 billion

Open Interest: 102 million

Notes

- Viable to be listed as a synthetic market or via bridged stATOM (via Axelar)
- stATOM is utilised in a small quantity currently on the chain (stATOM/wstETH on Camelot). Lacking an oracle, such integration using the bridged stATOM token may be difficult, but ATOM via Axelar remains an option

Token: OP

CoinGecko Rank: 29

Mcap: 3.6 billion

Open Interest: 218 million

Notes

- Viable to be listed as a synthetic market, with no specific recommendation for a bridged option
- Draws interest in exposure as more perp traders and protocols flee from Optimism to Arbitrum but may look to continue actively trading this pair

- Interesting addition for L2-focused vaults that integrations may look to build

Token: NEAR

CoinGecko Rank: 32

Mcap: 3.4 billion

Open Interest: 96 million

Notes

- It is viable to be listed as a synthetic market or directly via the native Near bridge which currently connects to Ethereum, but it may be extended to Arbitrum.
- There is no commitment to extend the bridge, but discussions are ongoing
- Near does provide Data Availability to orbit chains, so it has a growing alignment with the growth of Arbitrum bringing cross-over interest

Token: AAVE

CoinGecko Rank: 63

Mcap: 1.3 billion

Open Interest: 53 million

Notes

- Viable to be listed utilising the canonical token from the Arbitrum bridge
- The current capacity on AAVE V3 Arbitrum is low, but there is scope for this to grow as more AAVE is bridged to Arbitrum, with AAVE being the second largest Arbitrum protocol by TVL
- AAVE DAO is currently evaluating the integration of GM tokens as collateral in AAVE V3 (sentiment vote has happened for gmBTC)

Open Interest stats taken from <https://coinalyze.net/> on February 14th

Recommendation report for initial parameters from Chaos

<https://www.notion.so/chaos-labs/EXT-Updated-20240215-New-Asset-Listings-ATOM-NEAR-MATIC-OP-AAVE-9979a6de67d0462cb9ad33a15316de0e?pvs=4>

The above list reflects the current live feeds, community feedback and sentiment votes will be utilised to commission additional evaluation and recommendations to Chainlink for listing new tokens.

Possible tokens for discussion

SUI #5

in volume and # 16 in open interest

ORDI #6

in volume and #11

in open interest

DOT #31

in volume and #13

in open interest

STX #16

in volume and #25

in open interest

TIA #29

in volume and #23

in open interest

This list is not exhaustive but reflects community recommendations shared with the poster

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