Date: 03/05/2024

This will be our final bi-weekly update for the Fungi App, proud to announce that all milestones were crossed.

Milestone 1 (Integration of the GMX Long/Short component, and the Buy/Sell GM component)

- It is possible to open and close positions programmatically

Milestone 2 (Development of user operation scripts for interaction with the smart contract accounts. Testing interaction through the UI)

- A user is able to create a smart contract account with social login and open and close positions through useroperations.
- The user is able to buy and sell GM in all of the available pools.

Milestone 3 (Polishing of the UX and interaction with other features of the app)

- The trading view and price updates are integrated into the UI.

[

Screenshot 2024-03-05 at 18.12.51

1325×721 90 KB

](https://global.discourse-cdn.com/business7/uploads/gmx/original/2X/9/9a73016cae4098c0412a2d1331e903058f4ba109.png)

- A section for visualizing GMX positions is available in the App's homepage.

[

Screenshot 2024-03-05 at 18.11.34

1343×885 38.1 KB

](https://global.discourse-cdn.com/business7/uploads/gmx/original/2X/5/5bc9e7e07b9e076454830ada8144a193fef01290.png)

- Notifications are enabled to provide a better UX.

Reflection

This is the culmination of an effort maintained since early January to allow Smart Contract Accounts (SCAs) to interact with GMX. SCAs will lower the entry barrier for non crypto natives for getting into DeFi, and open the door for UX designs that allow greater abstraction and automation, which are critical for catching users away from CEXs and investment banks.

E.g. Buying and selling GM is equivalent to a yield solution that non crypto natives are able to understand as a way to get a fixed APY out of their deposits.

Another example is the automation of transactions, allowing investors to build trading strategies that execute automatically when a set of conditions are met.

We are happy to have received such great attention from the GMX team who were always quick to respond, aiding us whenever we hit the wall, and were open to give us feedback on our finished first version.

The grant provided was of great help as it allowed us to keep building. The first tranche of 3000 ARB was used for the developer team and the testing of the application (no test tokens in this one). We intend to do the same with the next tranche.