GAFNA

Glossary and Formulas

APP – *average purchase price of unsold items (UQ)*

$$\bar{\mu}_\iota = \frac{\sum_{m=1}^{n}(PP_1 + PP_2 + \dots + PP_n)}{n}$$

Cash Balance – cash available to purchase items.

HTP$_i$ – *highest target price.*

Obtained by scanning the market to get the highest target/bid for a particular skin i.

MaxTP – *the maximum target price that can be set when creating a target. Setting target price (TP) above that level will bring returns beyond target level.*

$$MaxTP_i = Ptr20_i \div 1.1 \div 1.1$$

Note: the first 1.1 refers to 10% commission charged on sale by Dmarket; the second 1.1 refers to 10% markup envisaged by the current trading strategy.

MWV$_4$ – *minimum weekly volume ("4" refers to the last 4 weeks, which is the default).*

It is calculated by cutting off sale history after latest Sunday 23:59:59, and then counting all sales for all 28 days prior to the above-mentioned day and time.

OP$_i$ – *offer price of a particular item of <u>skin i</u>.*

PD – *purchase date.*

Refers to the date on which a particular item was purchased or target for which was closed.

PP – *purchase price.*

Refers to the price for which a particular item was acquired.

GAFNA

Ptr20 – *Price of the top offer of the bottom 20% of offers (equally, price of the bottom 80%).*

Obtained by sorting offers by price, dividing MWV_4 by 5 and finding price of the offer which serial number equals to the result of the division.

$$Ptr20_i = OP_{i_n}$$

$$n = \frac{MWV_{i_4}}{5}$$

QiI_i – *Quantity of items of skin i in inventory, which have not been put on sale yet.*

Scan inventory for a particular skin to get the quantity.

QoS_i – *quantity of items of skin i that are on sale.*

Scan "On Sale" for a particular <u>skin i</u> to get the quantity.

Ref Price_i – *reference price for skin i.*

Obtained by sorting out offers of skin i by price, and then finding mode of the lowest 5 skins. If there is no mode, use median.

SD – *sale date.*

Date on which a particular item of <u>skin i</u> was sold.

SP – *sale price.*

Price for which a particular item of <u>skin i</u> was sold.

SP(-C) – *sale price less commission paid to the Dmarket for the sale.*

$$SP(-C) = SP \div (1 + commission)$$

TAs – *total assets on Dmarket.*

$$TAs = cash\ balance + (APP_i \times [QoS_i + QiI_i])$$

TP_i – *target price for skin i.*

Usually, $TP_i = HTP_i + \$0.01$

GAFNA

WTV – *weekly trading value.*

$$WTV_i = MWV_{i_4} \times Ref\ Price_i$$