



Layer1 / L1

A Peak into the Cosmos Ecosystem

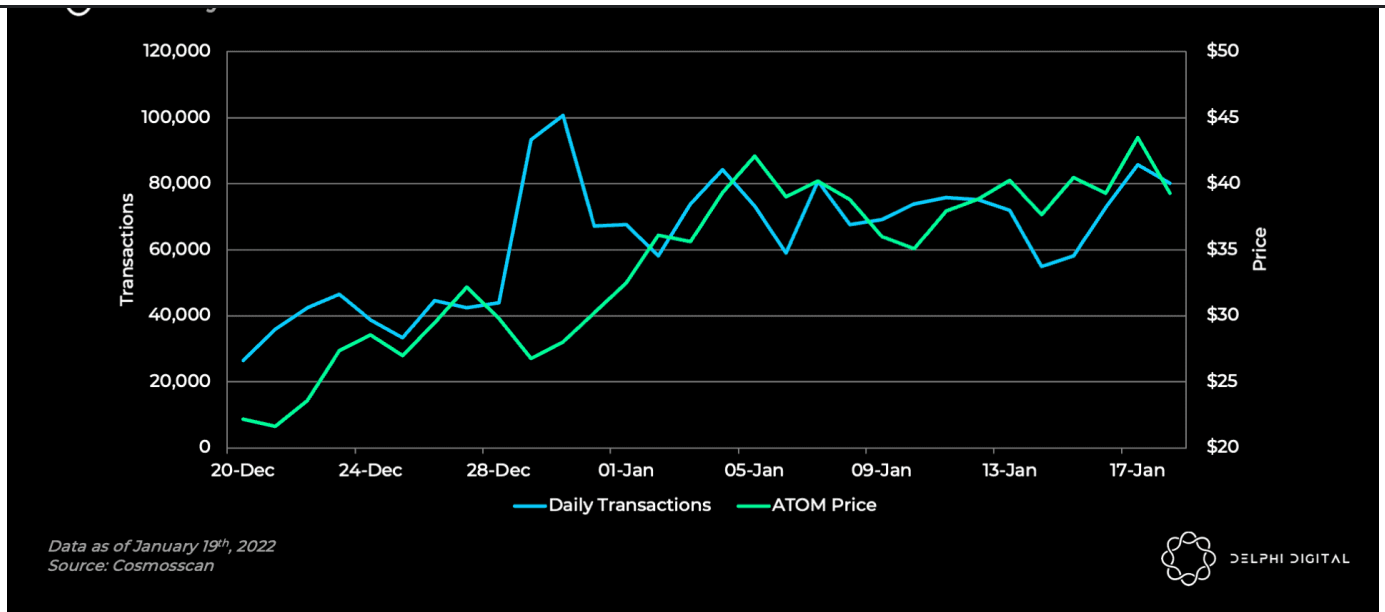
JAN 20, 2022 • 4 Min Read



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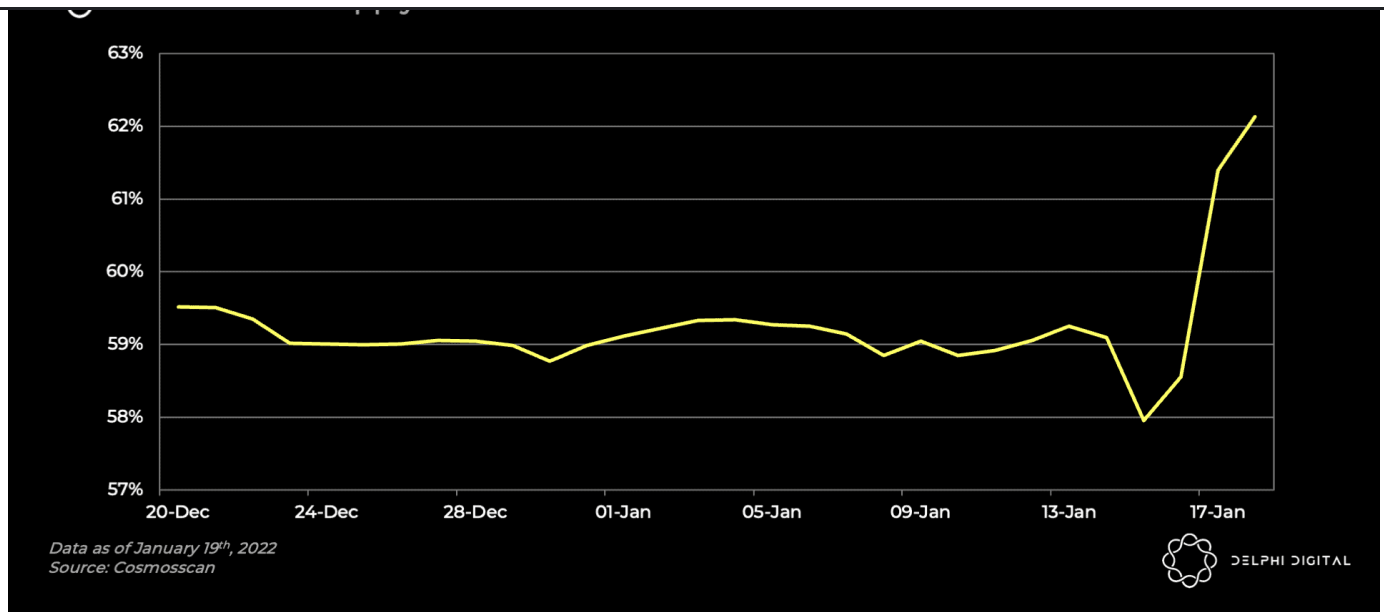
DISCLOSURE: DELPHI VENTURES HAS INVESTED IN LUNA. MEMBERS OF OUR TEAM ALSO HOLD ATOM, OSMO AND SCRT.... [Show more](#)

Cosmos Traction Soars



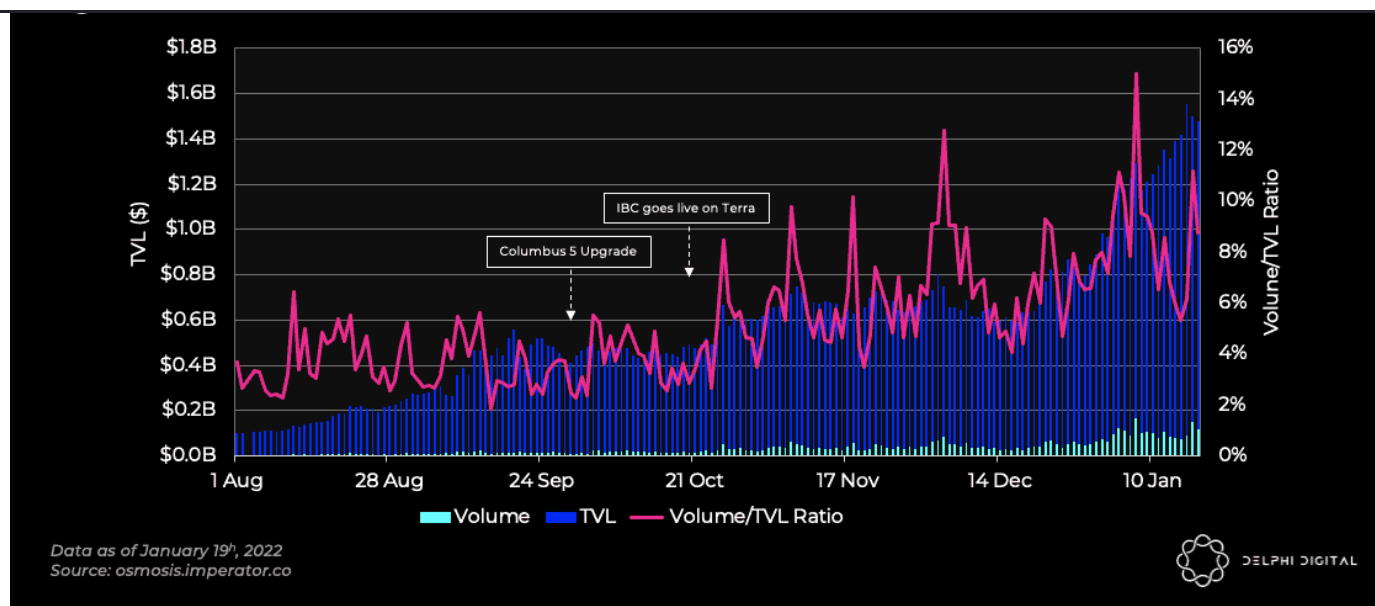
- We continue to observe increased traction and user interaction on Cosmos as more apps join the ecosystem. Daily transactions pertaining to ATOM are up from 26k to 80k today.
- Cosmos has been the talk of the town lately with the impending EVMOS launch this month also driving attention. EVMOS (previously Ethermint) will allow EVM-compatible applications to integrate into the Cosmos ecosystem. EVMOS brings more interoperability to Cosmos, acting as a gateway for Ethereum assets to enter the Cosmos ecosystem. Connex and Nomad bridging solutions will also provide support.
- Furthermore, EVMOS is doing a [rektrop](#) to distribute its tokens to ATOM and Osmosis stakers, gas spenders on Ethereum, as well as users who got 'rekt' by exploits and MEV. Visit the link for more details!

Interest in Bonding ATOM Increases



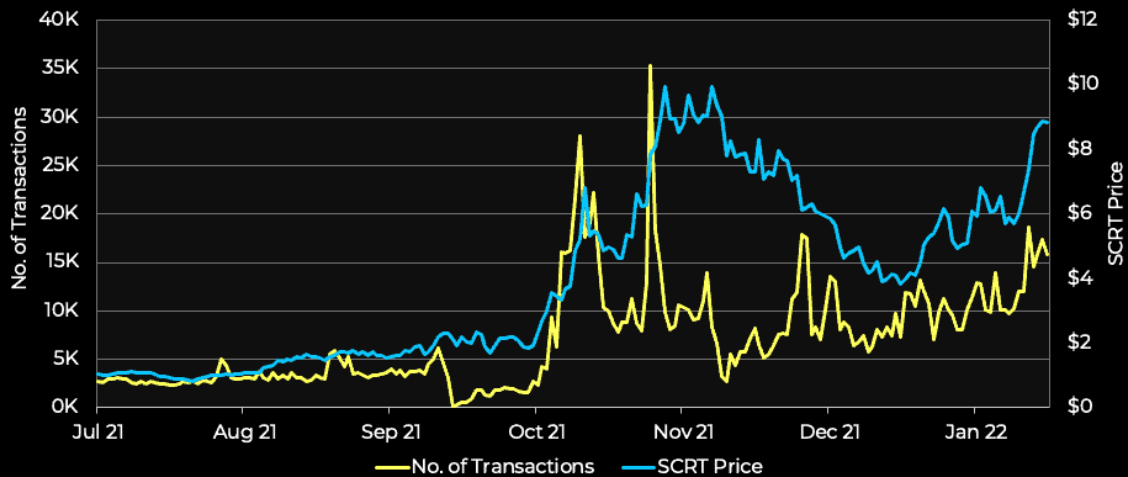
- ATOM staking is similar to LUNA staking, where users delegate their tokens to a validator. This will allow those who delegate to non-CEX validators to have potential airdrops from Cosmos ecosystem projects. Some notable airdrops previously were \$OSMO and \$XPRT.
- ATOM staking now yields around **13% APR**, which is on the higher end when compared to other Proof-of-Stake options.
- The increase in ATOM Bonding might not be too significant or telling though if it's just a single or a few entities delegating large amounts of ATOM; we see a 1 day spike in delegated ATOM which appears to be driving most of this. However, from a high-level, most validators are seeing more inflows than outflows of ATOM stakes.

Osmosis Trading Volume Picks Up



- In our research [report](#) on the Cosmos ecosystem back in September last year, we observed that Osmosis utilization was flat despite increasing TVLs. Since then, utilization has been increasing alongside TVL due to higher daily trading volume, more users (~23k DAU as of late), and the addition of more assets available for trading.
- Initiation of IBC on Terra (as part of Terra's Columbus 5 upgrade) was likely a major catalyst for the improved metrics as it allowed capital from the Terra ecosystem to flow to Osmosis. Crucially, it also enabled support for the UST stablecoin, which is currently the only USD-pegged stablecoin on Osmosis. With this integration, LUNA and UST are the #3 and #4 assets on Osmosis by TVL and trading volume, respectively.
- Stablecoins play an indispensable role on DEXes; for instance, the majority of trades on Uni v3 are between stablecoin pairs. On Osmosis, UST trade volume has averaged ~30.7% of total volume since the beginning of this year.

Activity On Secret Network Increases



Data as of January 19th, 2022
Source: Secret Analytics, CoinGecko



- For the uninitiated, Secret Network is a layer 1 blockchain built using Cosmos SDK, with privacy preserving smart contracts, allowing users to retain privacy for on-chain transactions.
- Transactions on Secret Network have been trending upwards since the middle of last year, with the exception of 2 spikes in October related to new protocol launches.
- Last week, the Secret team announced their "Shockwave" [program](#) to drive further growth of the Secret Network ecosystem. Improving developer tooling and expanding grants and external investments are among some of the most notable initiatives.

Notable Tweets

AAVE on Arbitrum Soon



The AAVE community has completed voting for deployment on the Ethereum L2 network Arbitrum One, with a 99.99% approval rate.

snapshot.org/#/aave.eth/pro...

1:41 PM · Jan 19, 2022



145



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Bitcoin Products are Falling Out of Favour with Institutional Investors

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Institutional investors are shifting their attention towards other cryptocurrencies.

[#Bitcoin](#)-based products has fallen notably – from 74.9% in January 2021, to 67.8% of total AUM by year-end.

data.cryptocompare.com/reports/2022-o...

8:00 PM · Jan 19, 2022



18



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**Pyth Network** @PythNetwork · [Follow](#)1/ The future is bright for [#DeFi](#).

The Pyth network has published its whitepaper to shed light on a next-gen oracle solution:

s3.us-east-2.amazonaws.com/pyth.whitepape...

12:50 AM · Jan 19, 2022

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