Oregon Blockchain

DefiKingdoms ($JEWEL)

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Oregon Blockchain

disciplinedtanuki · 5 hr. ago

All my other investments: hours and hours of gigabrain research.

DFK: oh shit pixel art! Reminds me of Super Nintendo RPG's!

DFK has been my best investment in 2021

Roadmap

Origin Idea

"Investing and getting those sweet returns and moon shots is undoubtedly fun, but why can't it feel more like a game? Why can't there be an operation that you can level-up to increase your returns? Why can't we do daily quests to collect rare NFTs that actually augment and impact our rewards and returns? With this in mind, we set out to create DefiKingdoms"

- The DFK Team

Introduction

- DefiKingdoms (DFK) Released August 22, 2021 on the Harmony blockchain
- DFK is...
  - a DEX
  - a Liquidity pool
  - a market for utility driven NFTs
  - a game created with old-school fantasy pixel art
  - an entire ecosystem that revolves around $JEWEL

A word about Harmony

- Relatively new
- Very fast
- Incredibly low gas fees
  - Highest fee paid (by me)

    .31 ($) * .35 (ONE) = **.1 ($)**

  - Lowest fee paid (by me)

    .2 ($) * .001 (ONE) = **.0002 ($)**

  - Average fee costs are **fractions of a penny**

    (Averaged from 300 transactions)

Harmony - Continued

#	Coin		Price	1h	24h	7d	Mkt Cap
1	Bitcoin	BTC	$42,526.00	-1.5%	2.7%	-8.9%	$804,853,157,218
2	Ethereum	ETH	$3,222.89	-0.7%	6.5%	-14.6%	$383,944,478,275
5	Solana	SOL	$141.02	-0.8%	5.6%	-17.4%	$44,058,648,307
34	Axie Infinity	AXS	$72.80	-0.3%	6.9%	-22.9%	$5,091,205,292
47	Harmony	ONE	$0.299267	-1.0%	9.5%	-4.2%	$3,475,803,079
49	Monero	XMR	$187.24	-1.9%	3.0%	-19.2%	$3,383,912,409
50	Helium	HNT	$32.35	-1.3%	3.5%	-19.2%	$3,251,578,082
94	Sushi	SUSHI	$6.90	-2.5%	4.9%	-19.0%	$1,331,568,528

- DFK is the largest project on the Harmony chain
- Listed on Binance
- Recently listed OKEX
- Assumption by all parties is that Coinbase listing is coming

$JEWEL

$JEWEL exists as the primary token of value allowing players to purchase unique items, buffs, and NFT Heroes within the game while also being used for liquidity mining.

- $JEWEL is the governance token in DFK (Voting rights)
- Current Total Supply of 322 million (1/7/2022)
- Hard cap of 500 million
- Current circulation of 63 million (1/7/2022)

"The Gardens" (LP)

- The Gardens represent token pairs within liquidity pool mining. Within each garden (pool), you can see your portion of the total pool. (If deposit one token and there are 100 tokens in the pool then I own 1% of the pool rewards)

- Does not auto compound.

- Harvest allows for collection of JEWEL rewards.

Locking Model

- A portion of the JEWELs grown in the Gardens can be harvested immediately (unlocked), while the rest are dispersed underground (locked).
- Locked JEWELs slowly work their way upward and will be rewarded to the owners in time, but until they are unlocked they cannot be used in any way.

Lake

- 0.00 JEWEL
- 1083.085 Gold
- Inventory

Locked Balance:
- 47.98

Total Balance:
- 47.98
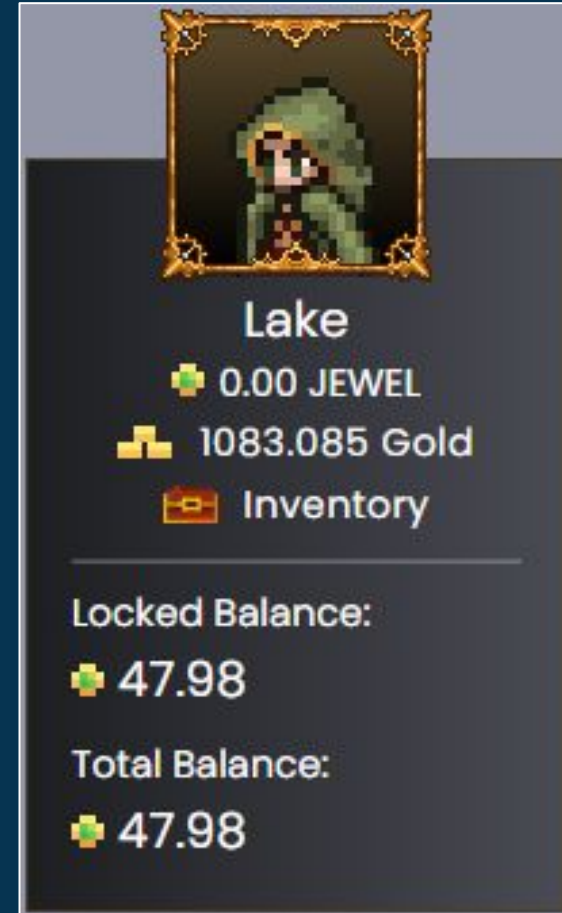
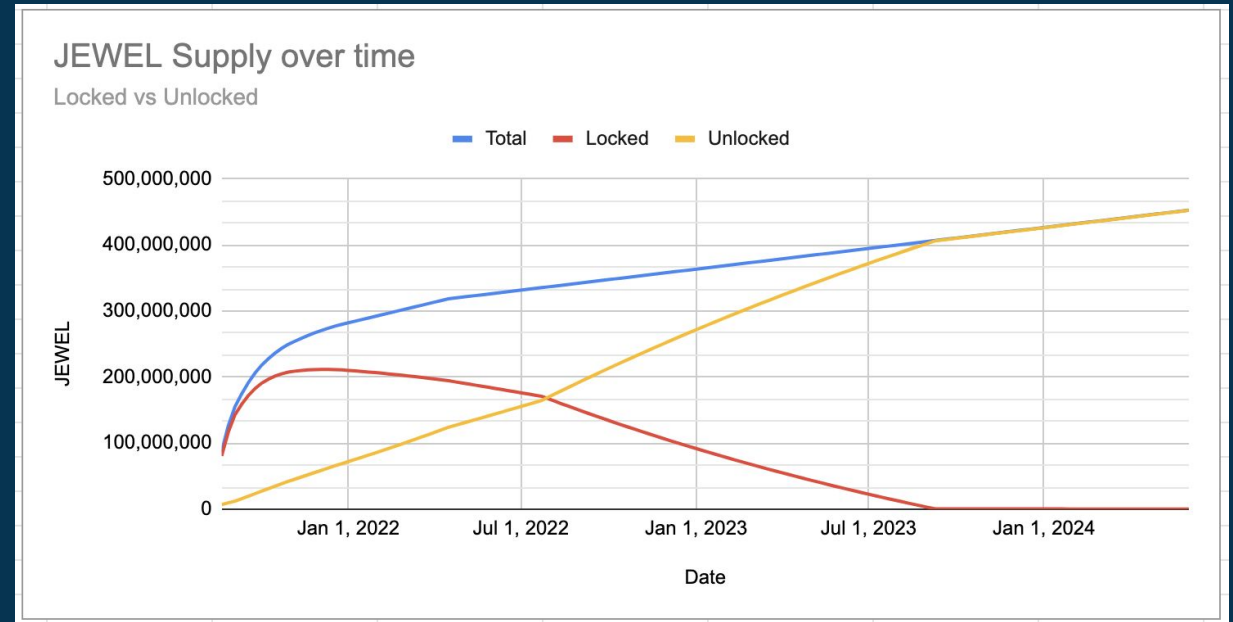# Harvesting of Locked/Unlocked JEWELS

Early backers received:

- Epoch 1
  - 256x multiplier =
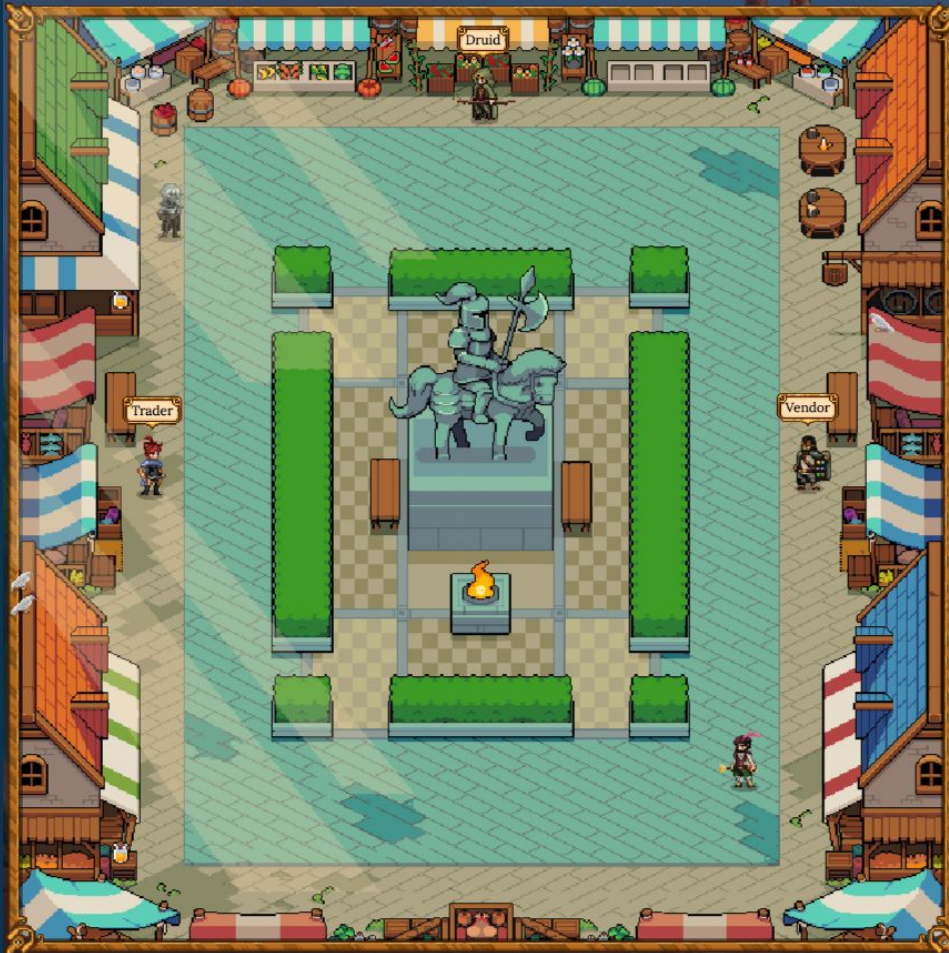 - 256 JEWEL/block =
  - 7,680 JEWEL/minute

Current Epoch rewards:

- 11x multiplier =
- 11 JEWEL/block =
- 330 JEWEL/minute

Epoch is an era of time within a chain. DFK epoch equals 302,400 blocks of the Harmony chain which equates to approximately one week

JEWEL Supply over time
Locked vs Unlocked

"Marketplace" (DEX)

DEX - Uniswap V2 Protocol

Quickly, and cheaply, swap any Harmony, wrapped tokens, or DFK specific tokens with each other.

This allows for inherent value to exist for DFK items. More on items later.

DFK Volume (Millions)
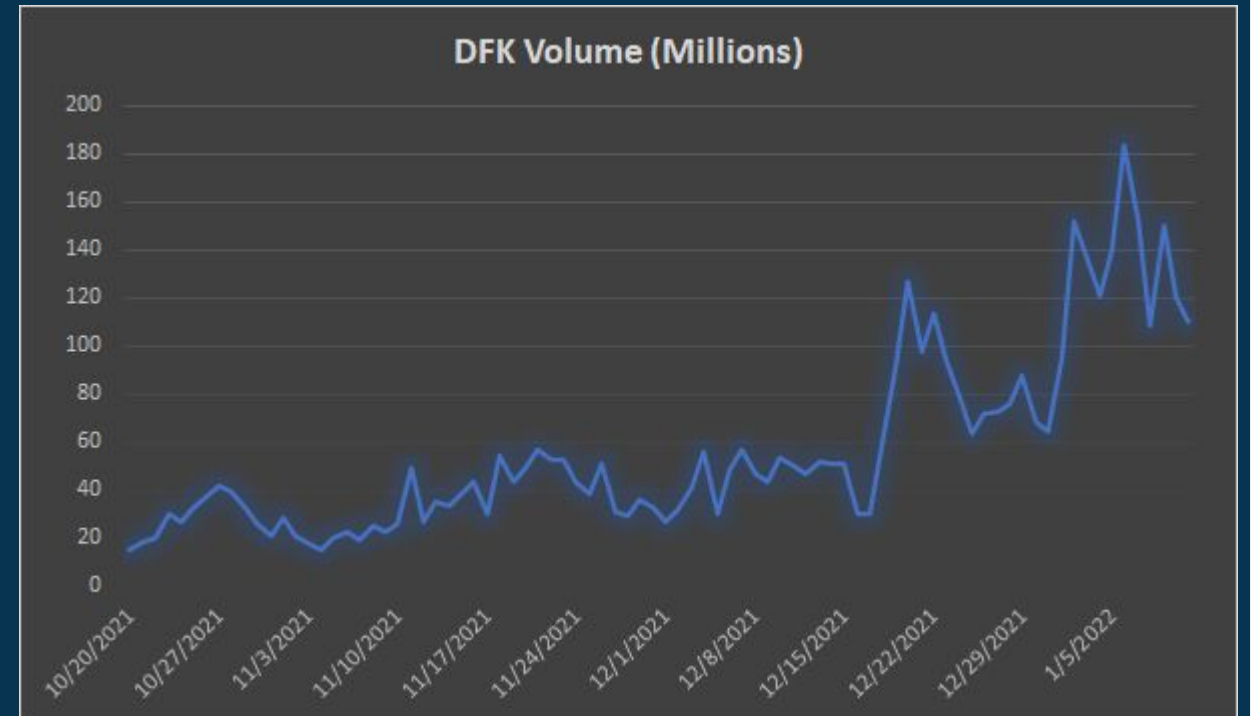
#	Exchange	24h Volume	Num Coins	Num Pairs	Visits	Most Traded Pair	% Market Share By Volume
1	Uniswap (v3) Decentralized	$1,779,543,768	440	875	7,483,667.0	USDC/ETH $833,277,391	30.5%
2	PancakeSwap (v2) Decentralized	$753,446,738	3805	6120	24,969,574.0	WBNB/BUSD $134,996,702	12.9%
3	Sushiswap Decentralized	$510,977,812	394	773	249,486.0	OHM/0X6B17... $107,342,813	8.8%
4	Uniswap (v2) Decentralized	$420,161,260	1695	2801	7,483,667.0	WETH/0XF4D... $130,218,821	7.2%
5	Spookyswap Decentralized	$394,697,315	53	987	1,405,231.0	USDC/0X21B... $126,347,433	6.8%
6	Trader Joe Decentralized	$261,496,243	133	568	2,471,134.0	MIM/0XB54F... $67,426,807	4.5%
7	Curve Finance Decentralized	$200,487,254	23	57	1,139,377.0	USDC/USDT $35,713,755	3.4%
8	Biswap Decentralized	$126,719,782	27	138	0	WBNB/0XE9E... $24,167,273	2.2%
9	Serum DEX Decentralized	$117,083,938	70	159	330,434.0	SOL/USDC $64,554,152	2.0%
10	Osmosis Decentralized	$85,016,501	23	65	943,269.0	ATOM/UOSMO $25,052,485	1.5%
11	Defi Kingdoms Decentralized	**Slid out of top ten** $72,522,327	25	127	1,713,387.0	JEWEL/0X98... $18,297,723	1.2%

Bank

- Deposit $JEWEL to receive xJEWEL shares.

- The Bank receives ⅓ of fees from the DEX and periodically performs a market buy for more JEWEL tokens.

- Meaning xJEWEL shares will always be worth more JEWELs than you put in!

- Additionally, every in-game transaction of JEWELs will deposit 3% of transaction into the Bank to further reward xJEWEL holders.

- Since Bank rewards are determined by transaction volume, the bank does not have a fixed yield. (appr. 20% APY)

"Docks" (Bridges)

Docksmaster

Veigar Wavestrider

Well met! My longship is the fastest in these waters, and it can take you to Serendale as quickly as you can blink! If you'd just like me to ship JEWEL or CRYSTAL, I can do that, too.

Any Swap
Harmony Bridge
Terra Bridge
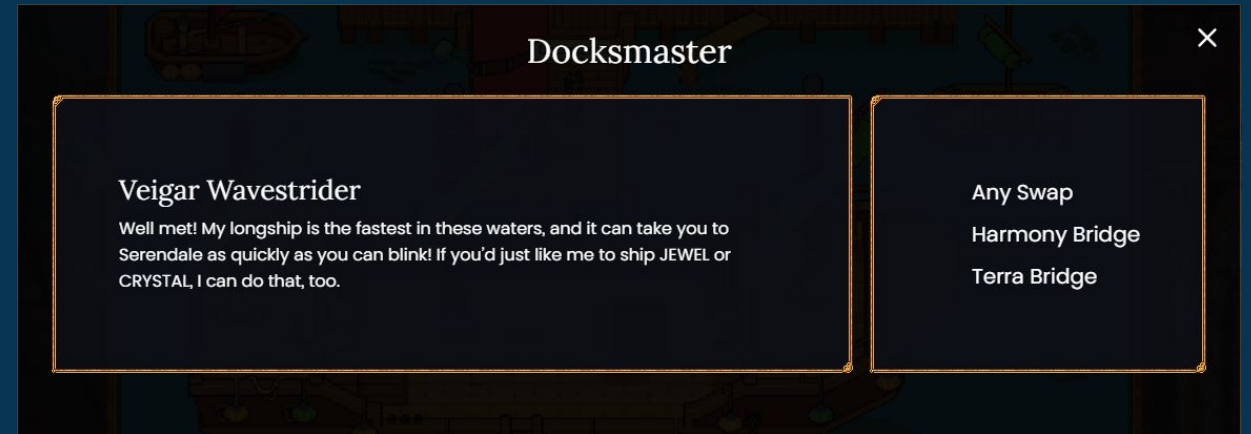
While not heavily used currently; the Docks will be an important feature as DFK grows and expands to other chains (lands) necessitating bridging (travel).

"Heroes" (NFT)

Heroes

- The primary feature of DFK (Other than JEWEL)
- Tradable within the Tavern NFT marketplace
- Summoned from Portal
- Profession Quests
- Coming...
  - PvE
  - PvP
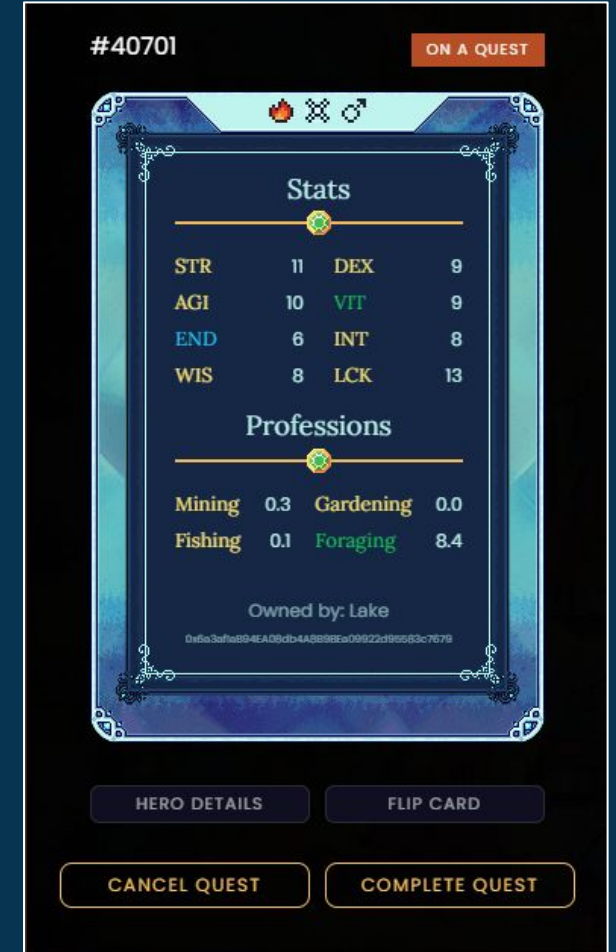
Portal

- Gen0 heroes
  - 2000 Gen0 Heroes total
  - Minted for 750 $JEWEL increased by 1.5 $JEWEL every successful mint
  - Sold out in 11 minutes
- New heroes (Gen1, Gen2, etc.)
  - Summoned from the Portal with combination of Parent Heroes, $JEWEL, and Tears

EXALTED — DREADKNIGHT

ELITE — DRAGOON, SAGE

ADVANCED — PALADIN, DARKKNIGHT, NINJA, SUMMONER

BASIC — WARRIOR, KNIGHT, ARCHER, THIEF, PIRATE, MONK, WIZARD, PRIEST

SUMMONING COSTS PER HERO

# OF HEROES SUMMONED	GEN 0	GEN 1	GEN 2	GEN 3	GEN 4	GEN 5	GEN 6	GEN 7	GEN 8	GEN 9	GEN 10
1	6	16	26	36	46	56	66	76	86	96	106
2	8	18	28	38	48	58	68	78	88	98	
3	10	20	30	40	50	60	70	80	90		
4	12	22	32	42	52	62	72	82			
5	14	24	34	44	54	64	74				
6	16	26	36	46	56	66					
7	18	28	38	48	58						
8	20	30	40	50							
9	22	32	42								
10	24	34									
11	26										
12	28										
∞	30										

Gaia's Tears consumption:
(per hero)

10 – BASIC
40 – ADVANCED
70 – ELITE
100 – EXALTED

NOTE: Base Cooldown Period = (4*summonerGeneration) hours | + 4 hours cooldown per summon
* GEN 0 max cooldown = 72 hours
Maximum summons per class: BASIC (10/10) | ADVANCED (5/5) | ELITE (3/3) | EXALTED (1/1)

Hero Complexity

For every 5 levels a summoning Hero has reached, they may increase the Tear cost by 10 to provide bonuses to the Summoned Hero. Stacking with each Gen(x) up to Gen10.

Additionally, you are not guaranteed to summon the hero class you want as well as stat bonuses and professions.

Achieving the 'perfect' Hero is incredibly time consuming.

Hero Genes	My Heroes Genes	Summon Chances	My Gardening Rewards	Best Gardening Score

Summoner Id: 40701   Assistant Id: 61946

Submit

	MainClass	Sub Class
Warrior	2.34%	53.13%
Knight	0%	0%
Thief	46.73%	0%
Archer	0.63%	0%
Priest	37.5%	37.5%

Professions

Foraging

Gardening

Fishing

Mining

Foraging

- Professions require stamina to complete tasks

- Foraging base stamina requirement is 7 stamina per foraging attempt or 5 for Heroes that specialize in it

- Rewards are percent based and level 0 skills give a 50% chance of success/failure

Item	Item Type	Source	Drop Rate (per 5 stam)
Bloater	Fish	Serendale Fishing	23.00%
Ragweed	Plant	Serendale Foraging	23.00%
Bluestem	Plant	Serendale Gardening	9.02%
Lanterneye	Fish	Serendale Fishing	9.02%
Ironscale	Fish	Serendale Fishing	9.02%
Rockroot	Plant	Serendale Foraging	9.02%
Redleaf	Plant	Serendale Foraging	6.02%
Spiderfruit	Plant	Serendale Gardening	6.02%
Darkweed	Plant	Serendale Foraging	6.02%
Redgill	Plant	Serendale Fishing	6.02%
Ambertaffy	Plant	Serendale Foraging	4.02%
Milkweed	Plant	Serendale Gardening	4.02%
Goldvein	Plant	Serendale Foraging	1.02%
Sailfish	Fish	Serendale Fishing	1.02%
Silverfin	Fish	Serendale Fishing	1.02%
Shimmerscale	Fish	Serendale Fishing	0.92%
Swift-Thistle	Reagent	Serendale Foraging	0.92%
Shvas Rune	Reagent	Serendale Professions	0.20%
Yellow Pet Egg	Egg	Serendale Mining	0.01%
Green Pet Egg	Egg	Serendale Fishing	0.01%
Blue Pet Egg	Egg	Serendale Fishing	0.01%

Foraging continued

- Heartstar is specialized in foraging meaning only 5 stamina is required per attempt.

- Her Foraging skill is 8.4 meaning there is a greater than 50% chance of returning with an item.

Fishing

Fisher Tom

Have a sit. Got some drinks here if you want. It's a fine day for some company—besides the fish that is. They're always biting at this spot.

- Different items
- But the same basic rules apply to Fishing as they do to Foraging.

Gardening

- Gardening yields items like Foraging and Fishing.

- However, if you have seeds planted in the Gardens you can Garden in your respective plot (LP) and generate extra $JEWEL. (Must be staked)

- $JEWEL returns are small (I saw a return of 0.0001 jewel per 4 hours for a 4 figure stake)

Gardens

Select a garden for your hero to cultivate. Greater rewards can be found in gardens where you have planted seeds.

JEWEL-MIS

Total deposited	$3,697,713
Total pool allocation	0.6969%

ASSIGN HERO
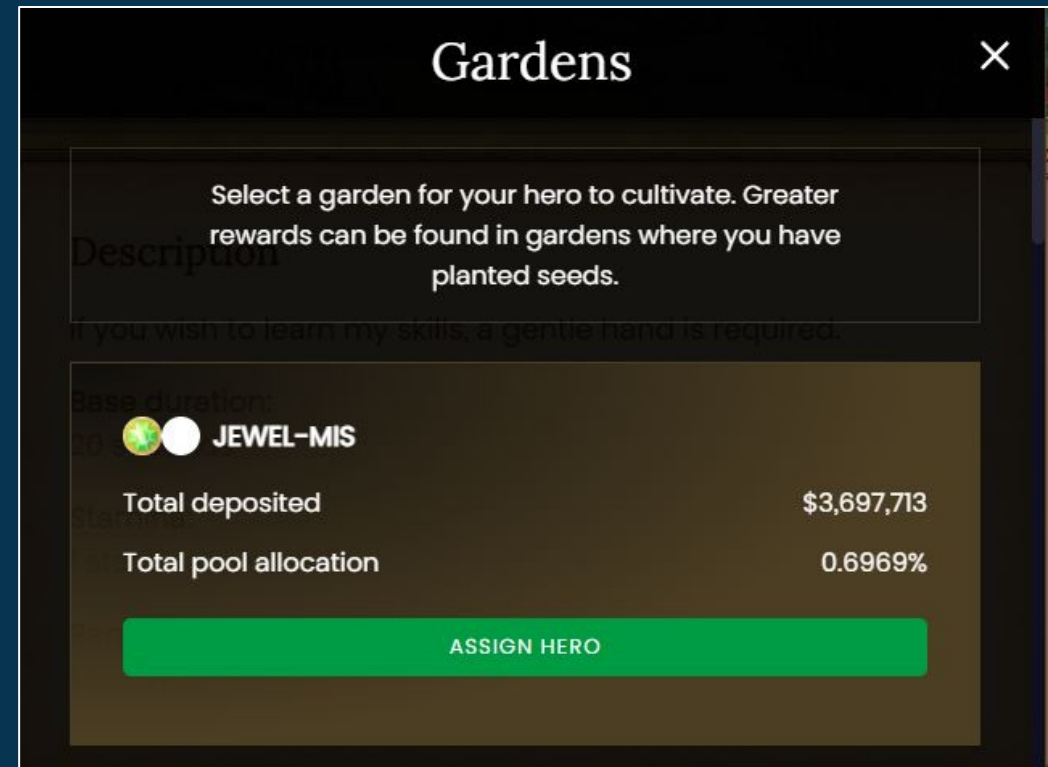
Mining

Unlike the other professions, Mining only yields Gold, $JEWEL, and very rare items like Runes and Eggs. To mine for $JEWEL you must have locked $JEWEL in your account from Gardening (LP).

Gold is used to purchase items/services from traders. (Not usable yet)
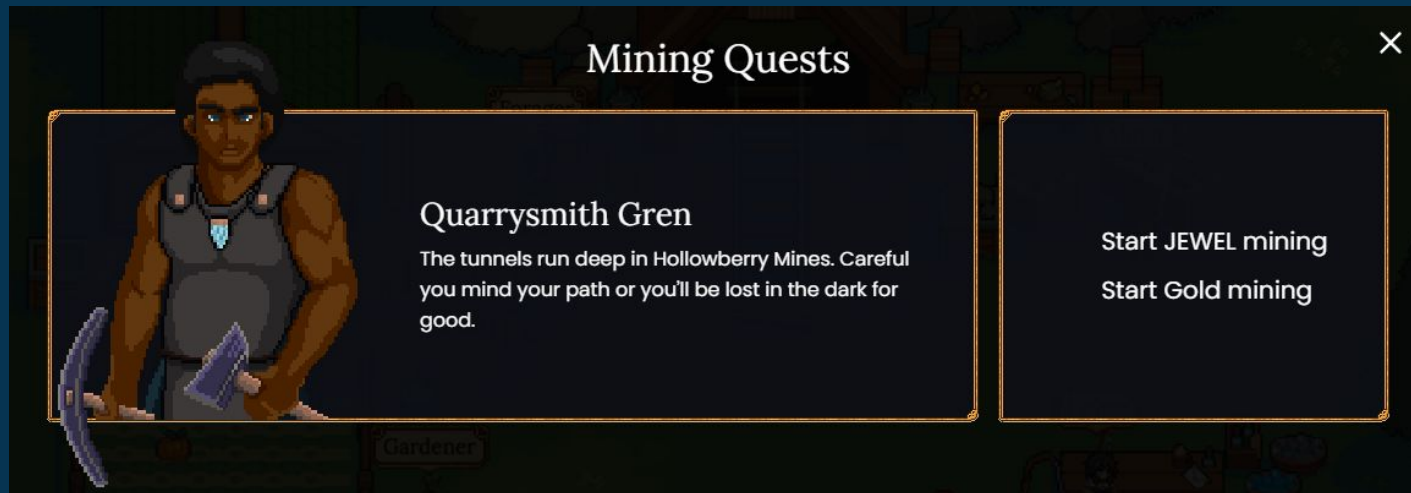
CLASS, PROFESSION, AND STATS

TOTAL BASE STATS	STR + END (MINING)	WIS + VIT (GARDENING)	DEX + INT (FORAGING)	LCK + AGI (FISHING)
160	PALADIN DREADKNIGHT			
155				
150	DRAGOON	SAGE		
145	KNIGHT DARKKNIGHT	PALADIN		
140	WARRIOR		DREADKNIGHT	NINJA
135		SUMMONER		THIEF
130		PRIEST WIZARD DREADKNIGHT	SUMMONER SAGE	SAGE
125	PIRATE		DARKKNIGHT NINJA	
120		DRAGOON	ARCHER	DREADKNIGHT
115	ARCHER MONK		DRAGOON	
110		MONK DARKKNIGHT	WIZARD	DRAGOON
105				
100	THIEF	KNIGHT	PRIEST	PIRATE
95	SUMMONER			
90	PRIEST NINJA SAGE	NINJA	WARRIOR PIRATE	ARCHER MONK SUMMONER
85		WARRIOR THIEF	MONK	WARRIOR
80	WIZARD	PIRATE	THIEF	WIZARD PRIEST KNIGHT
75		ARCHER	KNIGHT	PALADIN
70			PALADIN	DARKKNIGHT

* HERO CLASS LEGEND: BASIC, ADVANCED, ELITE, EXALTED
* COMPUTED FROM BASE STATS
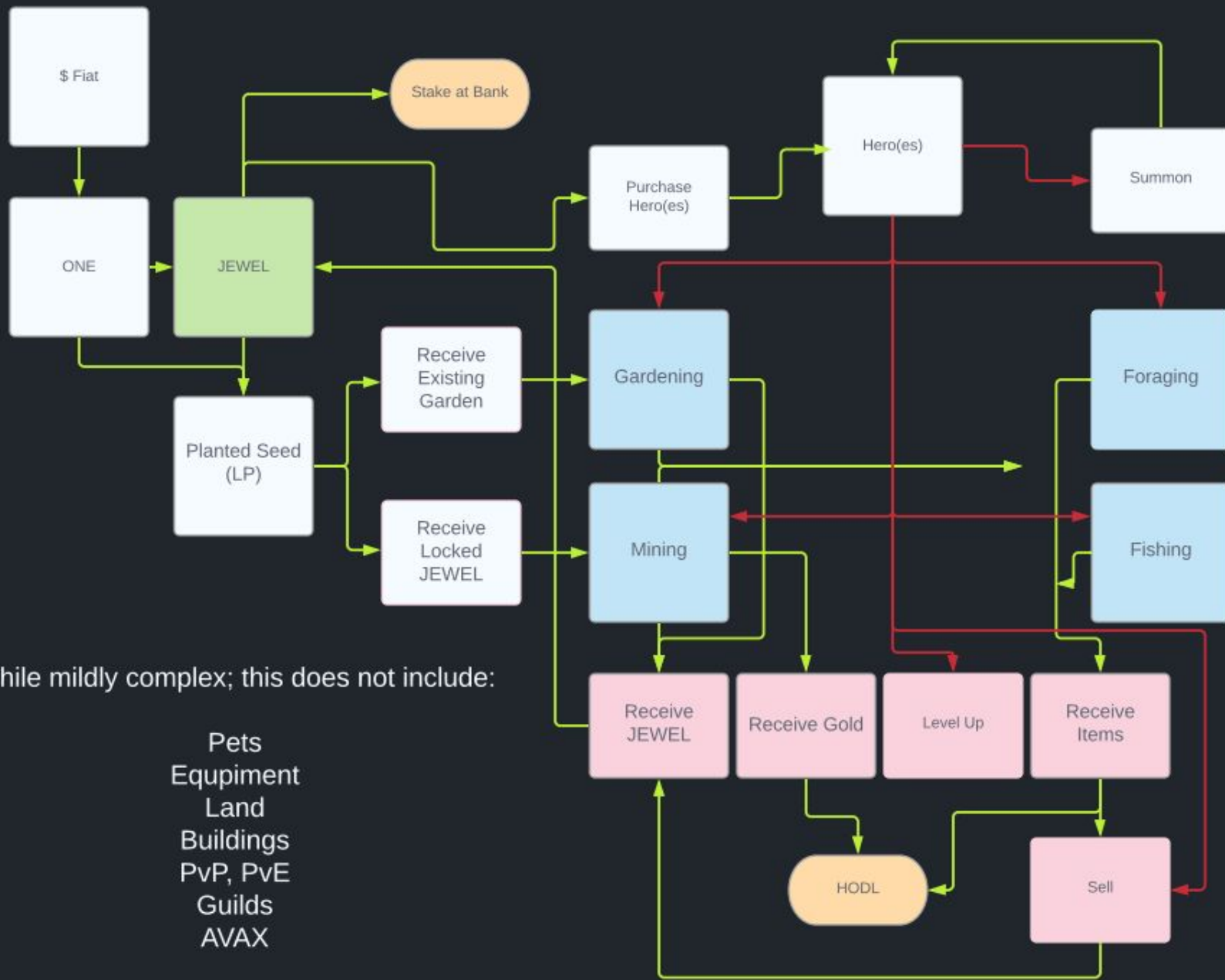
While mildly complex; this does not include:

Pets
Equpiment
Land
Buildings
PvP, PvE
Guilds
AVAX

Roadmap

The DFK roadmap has shifted a little, but out of the 6 phases listed only 2 are complete.

This is great; meaning more room for growth and exciting features to come.

What else is to come?

- Land (Some snapshots and airdrops have already happened)
  - Kingdoms
  - Buildings
- Pets
- Equipment
- Guilds
- PvP/PvE

Crystalvale Expansion

Crystalvale Expansion

Smaller in scale, but the same roadmap as Serendale.

- AVAX Chain
- New Heroes
- New Quests
- New Items
- New Assets
  - Crystal

Concerned it's too early for an expansion?

- Consider first-mover advantage on other chains
- Look at the OHM copy cats
- Any big project has multiple workflows

Considerations - Current JEWEL Price Drivers

Snapshot from Dec 15th to Jan 15th

- 100 Mythic Amulets - 5000 xJEWELs
- 200 Legendary Amulets - 1000 xJEWELs
- 500 Rare Amulets - 100 xJEWELs

Snapshot for month of Jan

Gen0 Hero Crystalvale Airdrop Raffle and AVAX CRYSTAL token airdrops for every 100 xJEWEL

Comparable Analysis - Market Cap, TVL

Name	Price	MC	TVL	MC/TVL
Sushi	$7.00	$1,350,088,212	$5,232,074,025	0.26
Uniswap	$16.13	$7,257,072,436	$8,017,649,312	0.91
Axie (AXS)	$73.45	$5,113,533,319		
DFK (JEWEL)	$18.29	$1,091,875,319	$832,958,065	1.31
Average of Comparators	$32.19	$4.573 Billion		

Disclaimer: Ran out of time for true P/E calculations. Will try to add in Discord.

DeFi Kingdoms statistics

This data represents the raw on-chain activity of the tracked smart contracts

24H	7D	**30D**

USERS ?
223.86k
13.62%

TRANSACTIONS ?
7.99M
124.82%

VOLUME ?
$1.71B
1.57B ONE
—

BALANCE ?
$5.15B
0.1 ONE
—

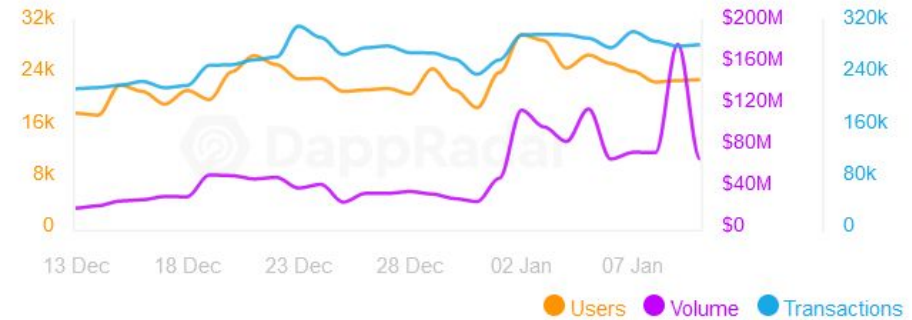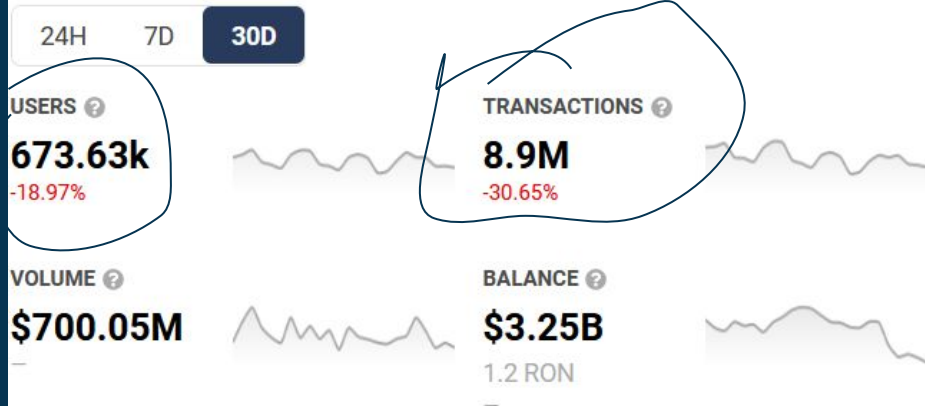| 7D	**30D**	ALL

HISTORICAL ACTIVITY ☰

DappRadar

13 Dec   18 Dec   23 Dec   28 Dec   02 Jan   07 Jan

● Users ● Volume ● Transactions
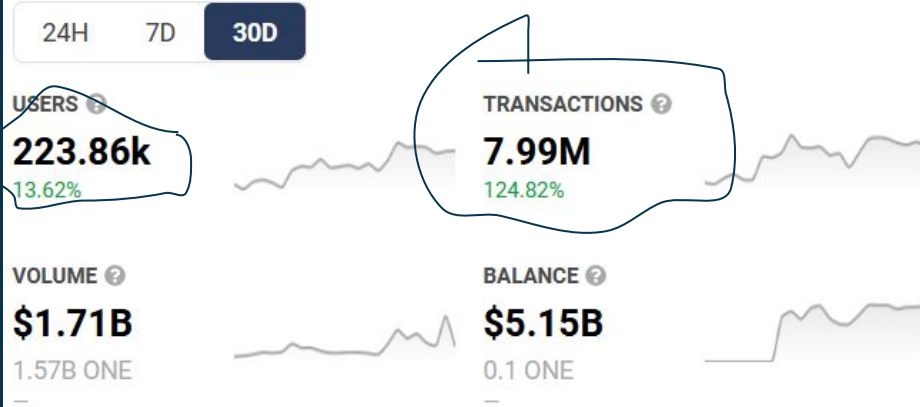
Axie Infinity statistics

This data represents the raw on-chain activity of the tracked smart contracts

24H	7D	**30D**

USERS ?
673.63k
-18.97%

TRANSACTIONS ?
8.9M
-30.65%

VOLUME ?
$700.05M
—

BALANCE ?
$3.25B
1.2 RON
—

7D	**30D**	ALL

HISTORICAL ACTIVITY ☰

13 Dec   18 Dec   23 Dec   28 Dec   02 Jan   07 Jan

● Users ● Volume ● Transactions

★ 34	◆ Axie Infinity	AXS	$73.06	0.1%	6.3%	-22.7%	$5,101,526,048
★ 102	🟢 DeFi Kingdoms	JEWEL	$18.04	1.4%	12.5%	-12.8%	$1,081,638,791

Recommendation

In the face of the current market drop $JEWEL is holding its value well.

Recommend to convert 0.5 ETH to $JEWEL and hold in bank as xJEWEL.

LP staking not recommended due to volatility and high risk of impermanent loss.

Opinion: if market rebounds; JEWEL will run again

Would like to revisit when Crystalvale launches