

Gyro Review (GYRO)



TGH SUMMARY

GYRO is a cryptocurrency protocol whose goal is to create a new type of asset class that can be used as a hedge against the volatility of crypto. GYRO specifically states that they are not a stablecoin, but that they are a unique asset; GYRO is similar to stablecoins in its ability to act as a hedge and being backed 1:1 by USDT, but different in that by staking GYRO you can earn sGYRO to gain auto-compounding yields. With over \$110 billion in stable coins within the cryptocurrency ecosystems, having a token that can act as both a hedge and a profit engine is highly valuable.

TOKEN USE CASES

The GYRO token and the sGYRO token are the two tokens that compose the GYRO ecosystem. The GYRO token itself is obtainable by purchasing through BSC, or purchasing a GYRO through BONDS, while the sGYRO token is only obtainable by staking GYRO. Over time, the GYRO that is staked produces sGYRO. sGYRO can be redeemed for GYRO at any time for a 1:1 rate.

Why not just produce more GYRO for stakers, what's the point of sGYRO?

By making sGYRO the emission token for GYRO staking, the protocol is able to create an auto-compounding feature, giving stakers APY instead of APR, through the act of rebasing. For example, if on day 1 a stakers' emissions are 1 sGYRO, then the next day the emissions would be 1.01 sGYRO, then 1.02 sGYRO on day 3, etc. By taking advantage of the rebase function to increase the sGYRO emissions as a function of time, stakers can earn significantly higher returns through compounding. Stakers can then choose to redeem their sGYRO for GYRO at a 1:1 rate, with the only caveat being that withdrawing causes forfeiture of the most recent rebase.

Bonds

GYRO also offers a Bond system for their protocol that allows users to purchase GYRO, for a discount, in exchange for LP *and* time. As an example, if a user decides to purchase 2 GYRO through Bonds, they would need to hold both USDC and GYRO in their wallet. (Important note: GYRO does not require you add liquidity to BSC yourself, you can simply hold both GYRO and USDC in your wallet and pay with each in 1 Bond transaction.) Once those bonds are purchased, the 2 GYRO would be distributed to the buyer of the Bonds over a 5 day period at 20% per day. It's important to note that the discount rate of the Bond is dependent on the demand for said Bonds. When demand is low, the discount increases; when the demand is high, the discount decreases.

By offering a Bond system, GYRO maintains buying pressure due to the ability for users to buy at a discount, albeit for the cost of their time (5 days). Overall, this Bond mechanism will increase liquidity in the long run, and more steadily increase the circulating supply versus all at once.

For more information on the Bond Mechanic you can read here:

<https://docs.gyro.money/gyro/basics-2/bonding>

TOKENOMICS

The tokenomics behind the GYRO token are unlike most others. To begin, every GYRO that will ever exist must be backed by 1 USDT or equivalent other stablecoin. The goals for GYRO are to act on one hand as a volatility hedge, and on the other a profit engine.

In order to satisfy the first criteria, GYRO is only ever minted by the protocol when a user purchases a bond. The sale of the bond allows the protocol to mint GYRO to pay stakers. If below \$1, GYRO is burned until the price is once again \$1. The constant fluctuation of minting/burning will maintain GYRO's function as a hedge against volatile assets (e.g. BTC, ETH, BNB, ADA, etc.)

In order to satisfy the second criteria, the sGYRO token comes into play. By creating the second token, new functions can be given to sGYRO token that wouldn't be applicable to the original GYRO token. sGYRO undergoes rebases on the quantity of emissions over time, which means that by simply staking GYRO, users can get exponentially larger returns of sGYRO via auto-compounding.

VESTING SCHEDULE

The GYRO token is owned and controlled by the protocol itself. There was an initial minting of approximately 10,500 GYRO for the IDO, while all other GYRO tokens are minted by the protocol when users bond their assets. Only the protocol is allowed to mint or burn tokens, the team has no control over the supply.

Additionally, the IDO was held using a secondary token, vGYRO, to prevent a price shock on launch; those funds from the IDO were then used to seed the LP on PancakeSwap.

The supply for the GYRO token is essentially infinite, but is *only* minted when there is demand to purchase bonds, giving the supply a fair market value based on said bond demand.

THE TEAM

The team behind the GYRO protocol is a pseudo-anonymous group due to the various locations of the team around the world. With crypto still not being adopted worldwide, it's still not entirely safe for individuals to reveal who they are. As such, it's important to look at the teams' work to see their reliability.

This team has gone out of their way to build both an alpha and beta before going

live, showing that they are in this for the long haul, and want to build a protocol that's going to last. Always prepared to answer any questions in the chat, this team is working hard to provide an entirely new asset class for investors.

ROADMAP

Milestone	Estimated Date	Status
Alpha Build	February 2021	✅ Completed
Pre-launch Campaign	March 2021	✅ Completed
Future Options	April 2021	✅ Completed
Beta Testing	July 2021	✅ Completed
IDO	August 2021	✅ Completed
Post-IDO Marketing Campaign	September 2021	🕒 In Progress
Governance DAO	Q4 2021	📅
Adding multi-stablecoins	Q4 2021	📅
Partnership Announcement	Q4 2021	📅
UI/UX Updates	Q4 2021	📅
Gamify Announcement	Q1 2022	📅
Cross-chain Integration	Q1 2022	📅

So far, the team behind GYRO have successfully completed each of the goals on their roadmap on time. Next on the list is to enable the Governance Model of the DAO, as well as adding more stablecoins and UI/UX updates. 2022 also includes large goals like becoming a Cross Chain protocol, as well as an announcement with regards to Gamify. Stay tuned on their socials to find out more!

RESOURCES

Ticker: GYRO

Total Supply – Based on Bond Demand

Circulating Supply – 13,887

Website - <https://gyro.money>

Medium - <https://medium.com/@GyroDAO>

Resources - <https://docs.gyro.money/gyro/>

Resources 2 - <https://github.com/gyro-defi/>

Twitter - <https://twitter.com/GyroDAO>

Telegram - <http://t.me/GyroDAO>

Youtube - https://www.youtube.com/channel/UChf60bOGCez9Qq_5PJqW72Q

Contract address - 0x5ca063a7e2bebefeb2bdea42158f5b825f0f9ffb

Decimals - 18

CATALYSTS

- Less than 3 week old protocol, sub 100 holders
- Acts as both a hedge against volatility and as a profit engine
- Always backed with 1 USDT for every 1 GYRO
- Staking GYRO emits sGYRO, which yields APY via autocompounding
- New stables added as collateral backing in Q4