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StrikeSimple

A new form of leverage for DeFi: Option strategies packaged into tradable assets.

Key Insight

> **1. People want leverage, but not necessarily perpetuals.**
> **2. Options are better leverage, but built for professionals.**

Problem

- **Perps' liquidation trap: easy to enter but hard to survive.** Traders can be right on direction and yet still wiped out by short-term volatility; on average, $300M–$500M of leveraged positions are force-closed daily.
- **Perps' funding rate keeps bleeding users.** Mid/long term leveraged funding rates are extremely expensive, making perps only suitable for short-term exposure due to unpredictable costs.
- **No good leverage alternative onchain.** Existing options are hard to use and require extensive knowledge and deep expertise, while vaults remain opaque and rigid.

Solution

- **Options as the leverage backbone instead of debt.** Predefined payoffs and maximum loss limits, completely removing margin maintenance and liquidation risk.
- **Packaged option strategies into assets:** Users can trade sophisticated strategies without needing to understand option Greeks: simply picking direction and leverage like a perpetual, or targeting a specific price range like a prediction market.
- **Comprehensive trading life cycle management.** StrikeSimple guides users through thesis formation, entry, monitoring, adjustments, rolling, and exit, transparently detailing trade-offs and available actions.

Market Opportunity

Leverage demand is proven on-chain, and options demand is proven off-chain. StrikeSimple bridges the gap.

- **Vast on-chain leverage demand:** *top 10 perps DEXs processed $6.7T in 2025, up 346% from 2024.*
- **Forced liquidation remains a structural pain point:** *CoinGlass recorded about $150B of forced-liquidation notional from Jan. 1 to Nov. 20, 2025; more than $19B was liquidated on October 10th alone.*
- **Mid- and long-term traders underserved:** *in H1 2026, derivatives volume averaged $193.8B/day versus $112.7B average open interest: a market-level turnover proxy of ~14 hours of average holding time.*
- **Crypto options demand is Massive, yet on-chain options are underbuilt:** *Deribit alone processed $1.35T of crypto options turnover in 2025, while DefiLlama tracked $11.37B of on-chain options notional — only 0.84% of the market.*

Customer Profile

1. Crypto-native (core segment):

- **Leverage seekers:** Existing perps, options, and vault users, plus prospective sideline demands.
- **Vault curators and crypto funds:** Operators seeking standardized option-strategy assets for yield generation, hedging, and risk-managed vault exposure.
- **Arbitrageurs and market makers:** Institutional participants providing liquidity, hedging inventory, and driving distribution.

2. Traditional investors (expansion market): Retail investors, professional traders, hedge funds, and prop desks.

Monetization

- **Collateral carry (primary revenue stream).** Staking yield retained from asset collateral.
- **Payment for order flow (PFOF).** Rebates earned by routing order flow to market makers that meet defined pricing and execution standards.

Go to Market

- **Airdrop product sample, not equity dilution.** Airdropping short-dated out-of-the-money (OTM) strategy products provides users with upside potential without diluting company value or large marketing spend.
- **Natural user education.** Users experience the full product loop: airdrop - registration - product logic - return for settlement, combining acquisition, education, retention, and viral proof into a single distribution motion.
- **Viral winner stories.** When a major market move sends airdrops deep in-the-money (ITM), rare holders can earn outsized returns — creating real, shareable cases of “I got this for free, and it became $XXXX.”

Competitive Landscape

- **Perpetual DEXs:** Hyperliquid, Lighter, dYdX, GMX.
- **Centralized crypto options venues:** Deribit, OKX, Binance, Bybit.
- **On-chain options exchanges and protocols:** Derive, Aevo, Hypercall, Panoptic, Stryke.
- **Traditional options platforms:** Interactive Brokers, tastytrade, Robinhood, Charles Schwab.
- **On-chain option vaults:** Morpho, Beefy, SOFA.org, Rysk, Thetanuts

Leverage Product Comparison

Feature	Perps	Trad options	Option vaults	StrikeSimple
Entry	✅ **Simple** long/short + leverage	❌ **Complex** option chain, strike, expiry, Greeks, strategy	✅ **Simple** deposit into strategy	✅ **Simple** target range + upfront payoff
Liquidation	❌ **Yes**	⚠️ **Yes with margin**	✅ **No**	✅ **No**
Transaction Fee	❌ **Yes**	❌ **Yes**	✅ **No**	✅ **No**
Holding cost	❌ **Yes** unpredictable **funding rate**	✅ **No** premium upfront	✅ **No** management fee	✅ **No** premium upfront
Position Management	❌ continuous funding + margin monitoring	❌ expiry, rolling, Greeks management	✅ vault handles rolling for the user	✅ calendar + health score + guided/auto-roll abstract it
Risk transparency	❌ funding/liquidation/hidden in risk engine	✅ payoff and Greeks are explicit, but hard to understand	❌ users only own vault shares, opaque structure	✅ predefined payoff/max loss translated into simple user metrics
User control	⚠️ easy entry but venue can force exit	✅ high, but user must construct/manage position	❌ strategy, strikes, and rolling largely chosen by vault manager	✅ hold, trade, split, merge, roll, settle
Ownership/ composability	⚠️ position usually lives inside venue/margin account	⚠️position owned by brokerage/clearing	⚠️ user owns a vault share, not the underlying strategy claims	✅ composable assets