Hook XYZ/NFTs Outline

**Introduction**

Our current portfolio is mainly exposed to defi, liquid staking, and other holdings like Audius and API 3. We have very little exposure to the NFTs, being the 2 Gamma Space Station NFTs. By investing in Hook we not only expose ourselves more to the NFT space we could also receive an airdrop from the project.

**General Background on Protocol**

Hook is an NFT call options protocol that allows anyone to create, buy, and sell options on NFTs. The protocol is still in beta and being tested. There are currently only blue chip NFT projects being posted on Hook: Doodles, Moonbirds, Pudgy Penguins, and a handful of others.

**Macro Factors Impacting Protocol**

* Interest Rates
* Consumer Spending

**General Auditing Background for Protocol**

Hook was audited by Sherlock back in September of 2022. Sherlock has audited a handful of other projects as well including projects like Nounds, GMX, Primitive Finance, and a handful of others.

**Specific on What Protocol Does**

Hook operates as an NFT platform that allows users to buy, sell, and create NFTs while also operating as a normal NFT marketplace where users are allowed to bid on NFTs that are up for auction.

**Why the Protocol Offering Matters to Consumers**

Currently in the market there is only one other competitor in the market that offers options on NFTs. With their system though however it can be easily manipulated and doesn’t take into account all trades on certain NFT collections.

**How Token Extracts Value**

No token yet but possibly hinted on Twitter, would imagine that it’s gonna work similarly to Blur airdrop: https://twitter.com/HookProtocol/status/1651991107968937987?s=20

**Road Map**

No official road map said that they are going to add put options in the future though however

**Conclusion**

Hook offers a service that allows NFT holders to extract as much value out of their NFTs. In the future when NFTs start to gain more traction and utility Hook will be able to offer holders the service of getting more value out of the NFTs by allowing them to create call option on them and possibly put options as well in the future.

**Fund Recommendation**

.55 Eth

Purchase 2 Lil Nouns and 1 Moonbirds Oddities ~ .55 ETH

* Try and purchase them below floor, have been for a sec
* Utilize Hooks call options and create the safest call options we can with our NFTs
* If they do sell we will take a profit
* Utilize Lil Nouns NFTs for governance
* Utilize Oddities NFT to get into the Proof discord for possible alpha