

What makes USDQ so unique?

SINGAPORE, SINGAPORE, April 22, 2019 /EINPresswire.com/ -- Nick Krashennikov is a full stack engineer at [PLATINUM ENGINEERING](#). In this article, he shares the unique nature of [USDQ](#), a stablecoin his team is helping to develop. Prior to his career, Nick successfully participated in a number of software development projects for major EU banks. USDQ leverages a stack of novel technologies, among which are predictive capabilities, algorithmic stabilization, and community incentives. Soon there will be even more fully backed stable coins: JPYQ, KRWQ, SGDQ, HKDQ, CNYQ, RUBQ under Q DAO ecosystem. Read on to learn about what makes USDQ so unique.

The USDQ stablecoin – A better alternative

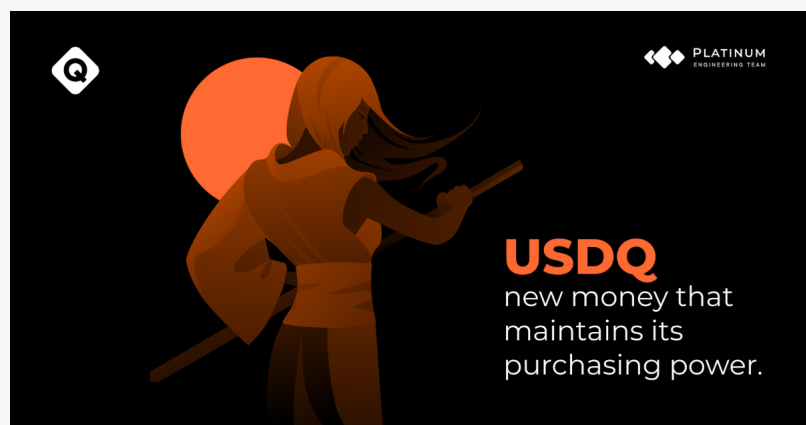
The USDQ is a decentralized stablecoin that is being developed by the PLATINUM ENGINEERING and is set to launch by early 2019. USDQ will be backed by bitcoin and other top 10 cryptocurrencies in future, reserves and offers cryptocurrency traders with increased options to leverage opening and closing positions, and also offers the opportunity to trade a fiat-like currency, all the while being in the world of cryptocurrencies.

How does a stablecoin work?

A stablecoin is a cryptocurrency whose price remains relatively stable and is not prone to market volatility often associated with crypto assets. A stablecoin's value is often pegged to a particular fiat currency, mostly, the US Dollar. Tether (USDT), for example, is the most popular example of a stablecoin. Built at the Omni blockchain and has its price linked, or "tethered," to the U.S. Dollar. Such coins are excellent instruments for traders to trade more efficiently without having to actually deal with fiat, and they also allow cryptocurrency exchanges to provide their users with a currency that is just like fiat, without the hassles of the long and arduous verification process associated with fiat trading.

PLATINUM Blockchain Engineering Team are working to develop a fair and transparent stablecoin which will operate as a trusted asset-backed currency. The USDQ will also address the problems faced by other stablecoins like Tether USDT, BitShares BitUSD, Circle USDC, Gemini GUSD etc

How it works



The USDQ works similarly to Tether. However, it has a more robust process that keeps its price very stable to the US Dollar. It operates in a completely decentralized market setting and the price forming mechanism is controlled by the market, without any centralized governance.

Q DAO works with USDQ to help keep its value stable, while that of Q DAO can freely fluctuate. Users can create USDQ by using itcoin (BTC) as collateral.

USDQ always works to stay as close to the value of the US Dollar as possible. Smart contracts work to adapt to changing market dynamics and control the price. This is to make sure that the value of the USDQ always remains pegged to the US Dollar and although being a cryptocurrency, it maintains its price stability.

How to create USDQ? BTC (or other top 10 cryptocurrencies in the future) has to be collateralized, i.e., it has to be pledged into the system where it is held until the USDQ issued to the individual isn't returned back.

The cryptocurrencies thus pledged against USDQ are held safely and securely in a crypto asset control system. Once the trader returns the USDQ, the pledged crypto assets are "de-frozen" and returned. The received USDQ are "burned" so as to maintain the number of coins in circulation and not volatilize price.

The Q DAO tokens can also be used to pay the stabilization fees while using USDQ. When there is demand for USDQ, there will be a subsequent increase in the demand for Q DAO tokens as well. Also, when users pay stability fees in Q DAO, the paid Q DAO are burned, thus reducing the total supply of the Q DAO tokens and eventually, increasing its value.

This process maintains the price stability and helps traders overcome high volatility by giving users the ability to generate their own USDQ coins via smart contracts. Each USDQ is backed by assets that are held in a decentralized asset control system.

USDQ is decentralized stablecoin, which uses algorithms to offer higher stability and reliability. Fully on-chain and monitored by high-speed AI robots, ecosystem offers reliable defences against malicious acts and attacks. First run in line of fiat-pegs, USDQ is brought by PLATINUM BLOCKCHAIN ENGINEERING Team, looking to edge together innovative solutions in collateralization, using stabilizing mechanisms and oracles for high-endurance stablecoins. Soon there will be even more fully backed stable coins: JPYQ, KRWQ, SGDQ, HKDQ, CNYQ, RUBQ under Q DAO governance. Fully anonymous, USDQ breaks limits out of this legacy world

PLATINUM ENGINEERING is always happy to share its latest development and architecture solutions, helping stakeholders to spread improvements across crypto projects. Being an expert company on the market, PLATINUM ENGINEERING has already helped 150 crypto startups, enabling them to efficiently raise funds and introduce blockchains to their business models. With offices in Japan, South Korea, Thailand, Russia, Belarus and Australia the team is always ready to have in-person meetings, focusing on how companies can leverage blockchain technology in order to meet their unique needs. The team welcomes readers to connect on our [Telegram](#) to know about the news.

This overview may not be fully exhaustive and does not assess the viability of any project, nor its team legitimacy. Readers should conduct their own due diligence before using or investing in any of the listed Stablecoins. This article represents the author's opinions only and should not be considered investment advice. All described functionality in the article is still under development, it can be changed/processed. Please follow the updates.

Anton Dzyatkovsky
Platinum

+7 968 533-14-99

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