



Newdex Team Exclusive Interview: Make Decentralized Trading Popular

"The goal of Newdex is to open up a new era of decentralized trading, making decentralized trading accessible."

NEW YORK, UNITED STATES, June 25, 2019 /EINPresswire.com/ -- How much do you know about the first [EOS](#) based DEX in the world [Newdex](#)? Last week, Newdex team talks about building the first EOS-based Decentralized Exchange. We cover some of the highlights below. The interview was done by [deprime.com](#). See the full version interview here: <https://defiprime.com/newdex>

What's your background, and what are you working on?

Hello everyone! This is Newdex, the first EOS-based Decentralized Exchange. Since the Newdex team is anonymous to the outside world, there isn't too much background introduction about the team.

Newdex is a Decentralized Exchange based on the EOS chain. It focuses on the concept of "Make decentralization popular." Therefore, our original intention of the product is "Users' Assets and Security First." As long as you have an EOS account and Wallet, there is no need to register for trading.

What's Newdex backstory?

"Newdex" = New + Decentralized Exchange. The concept of a new generation of decentralized exchanges comes from the fact that before the EOS mainnet was launched, existing-on-the-market decentralized exchanges were difficult to use.

The TPS (times per second, the number of transactions that can be processed in one second) of the Ethereum network is about 15-20, while the EOS network has reached 4,000 times per second. Therefore, the Ethereum network is often congested, and the transactions often take a long time to be confirmed by the network.

Because of the fast processing speed of EOS, the transactions are basically done in seconds. So we decided to build a Decentralized Exchange on the EOS mainnet. We started to build our team in January 2018, hiring specialists in the field and doing research about blockchain technology. And in August of last year, we finally launched Newdex on EOS mainnet.

The goal of building Newdex is to let users understand the advantages of decentralization. Order book information and assets are all stored on the EOS chain, thus avoiding the potential for the Exchange to embezzle users' assets, and users can check all information on the EOS chain. Users welcome Newdex because of this transparency.

What went into building Newdex?

It took about half a year to create Newdex, from building the team to launching on the EOS mainnet. Since Newdex was the first Decentralized Exchange built on EOS, there is no previous reference to compare it to.

Based on our first principle, "asset security," we have never wanted to touch users' private keys.

Therefore, the idea of Wallets collaboration emerged. Users can sign in at Newdex through

Wallet without registration, and you don't have to top up your exchange balance before trading, Assets will be directly sent to your Wallet after the transaction is completed.

At present, Newdex has completed the development of a smart contract, "Matching and settlement on-chain," and SlowMist has finished the security audit. Before this, Newdex's model was "Matching off-chain, a settlement on the chain," and order settlement and order book information were on the EOS chain.

The new model differs in that the process of order matching is made more transparent on the EOS chain by using smart contracts. However, since the smart contract is open on the public chain and everyone can see it, it has certain risks. We will first test it in trading pairs with a small transaction volume. After all, safety is our first priority.

What are your goals for the future?

The goal of Newdex is to open up a new era of decentralized trading, making decentralized trading accessible. In terms of product development, first of all, we will continue to invest and create a better user experience, aiming to become the most favored investment and financial platform for EOS users.

Furthermore, Newdex will extend the successful EOS model to TRX and other public blockchains, and further achieve multi-chain support and cross-chain trading.

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