

Newdex: Launch of Tron Beta, Evolution from Single-chain to Multi-chain

NEW YORK, UNITED STATES, August 26, 2019 /EINPresswire.com/ -- Celebrate good times, come on!

There's been a buzz of excitement surrounding Newdex these past few days. They just celebrated their first anniversary; salute Newdex! An array of EOS block producers and personalities took part in a happy musical montage; they all wished Newdex the best birthday ever. Amongst the many were BP's such as EOS Nation, EOS42, shEOS, startEOS.io and Brandon from EOSwriter.io; long live these good vibes.

To commemorate their anniversary, Newdex hosted fun activities; a treasure hunt for a private key which unlocked an award of 2-50 EOS, a literacy competition, special gifts for media agencies, and a lucky draw in which participants could walk away with an Apple watch. In tandem to their first year celebration, Newdex also stated it will be launching onto another public chain. The chosen chain has been announced as the TRON network. This has been widely publicised, and before we detail all the advantages that the TRON network brings, first read some background information about Newdex.

The Inception

Started in August 8, 2018, Newdex opened a cryptocurrency trading zone for the EOS main chain. In the following months, one target after another was achieved. The DAPP was launched. Next came the app for Apple and Android. The decentralised pool NewPos was started. Then Newdex became an elected block producer. By February of 2019, EOS sister-chains were then added to their trading zone. At present, currencies can be traded on the BOS, ENU, TELOS and FIBOS chains.

Each new token that is listed for trading is greeted with excitement and generates headlines in many online crypto-journals. Some of the hottest tokens on the Newdex exchange are DAPP, karma and chex just to name a few. This is a fine example of tokenomics and a new full-cost accounting model that community-economies are heading towards. Anything of value can be accounted for. You can trade DAPP tokens that represent network services such as vRAM, with EDNA tokens, a token that insures human DNA. All of these tokens have the EOS token as the base denominator. If it can be tokenised, you bet that Newdex will list it.

DEX's vs Centralised Exchanges

There are a number of differences between centralised exchanges and decentralised exchanges. By being decentralised, DEX's embraced the ethos of the blockchain and cryptocurrencies! Obviously, centralised exchanges do not. DEX's are trustlessness, have low trading fees, greater security, increased privacy and resistance against government interference. However, DEX's are presently hamstrung by poor user experience, slower transaction processes than centralised exchanges, and a lack of liquidity. Another area where DEX's lag behind centralised exchanges is the lack of popular trading pairs. There simply isn't a working technical solution for decentralised cross-chain transactions. Cross-chain transactions, otherwise known as IBC (Inter Blockchain Communication) is the engineering that would make blockchains interoperable. One would be able to move tokens and other data between chains without the need for in between assistance. LiquidApps is a blockchain company fast at work to solve chain interoperability, however a

working solution is still in experimental stages.

Multi-Chains

Cross-chains are clearly the future. Newdex would use this technology to increase their token pairs and create a new era of decentralised trading. Yet IBC is still in experimental stage right now. Newdex's answer to this problem is to introduce multi-chains. Having an exchange that operates on discrete multi-chains, will increase trading and of-course place Newdex in a strategic position to utilise cross-chain technology when it matures.

As mentioned above the newest chosen chain goes to the TRON network! Head over to tron.newdex.vip to see the beta version of the TRON trading zone. On offer are trading pairs such as TRX/USDT, BTT/TRX and WIN/TRX. The TRON network has the second busiest blockchain. The number of weekly transactions that the chain experiences is near the 2 million mark. Like EOS, TRON uses the DPOS consensus algorithm. It has a block production time of 15s, 27 block producers and can handle 2000 transactions per second. TRON has enhanced media coverage and advertising, and the founder Justin Sun is well-known for his tweets. EOS and TRON are just two out of the three blockchains that have daily activity reaching into the millions. No doubt Newdex chose the TRON network for this robustness.

Newdex's TRON trading zone operates by matching on-chain, and settling on-chain. This allows the order books to be checked on-chain in real time. Eventually all the trading pairs in the EOS trading zone will be moved over to being matched on-chain. This allows for faster speeds, real-time checking and a much more secure system. The TRON trading zone is decentralised, and doesn't require registration for deposit and withdrawal. This is mechanism has been praised by DataJunky, a Newdex influencer, who had this to say:

"So if you're buying or selling, your funds are going to the exchange, but the rest of your funds sits in your wallet. You control your keys, you control your crypto!"

This article cannot be concluded without wishing Newdex a happy anniversary. It will be of great interest to watch how these multi-chains flourish, and of-course we wait to see a solution to cross-chains. Yes, long live these good vibes!

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