Mateen Motavaf, CEO of SundaeSwap Lab, has released a decentralized finance protocol based on blockchain technology

SundaeSwap, a decentralized finance protocol for trading cryptocurrencies

SAN FRANCISCO, CA, UNITED STATES, March 30, 2022 /EINPresswire.com/ -- The co-founder and CEO of SundaeSwap Lab Inc. Mateen Motavaf has released a decentralized finance protocol that is based on blockchain technology. His company seeks to provide a trustless trading environment for users to trade cryptocurrencies. The project raised 1.3 million dollars in funding from cFund, a venture capital fund anchored by Charles Hoskinson who is the founder of Cardano and co-founder of Ethereum, as well as other venture capitalists who are excited about the potential this project holds for decentralization. Input Output Global also provided information about how the team can better improve their protocols by partnering with them so that they can bring decentralized financial services to the world.

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>
> *Mateen Motavaf*

SundawSwap was launched as a fully-functional beta decentralized exchange (DEX) that allows peer-to-peer cryptocurrency transactions. The protocol is designed to provide a trustless, permissionless, and non-custodial trading experience for users. The project has been gaining traction in the crypto community and has already processed more than $1 million in trading volume. When they SundaeSwap launched the ISO and DEX, Mateen was delighted to see so many innovative projects benefiting from their product, and they were looking forward to being one of the first and largest Cardano projects to distribute rewards to members of their community. They took no ADA awards from the stakers since his team understood the importance of rewards to their clients, and they issued SUNDAE tokens to their most ardent supporters as the greatest use of the ISO for SundaeSwap's long-term success.

Mateen's objective is to make the SundaeSwap ISO as democratic and fair as possible, which means their team will be looking at equitable distribution techniques to guarantee that smaller players may still profit from ISO membership. The intended diminishing rewards reduced the likelihood of someone claiming the majority of the awards. As a result of this strategy, each new ADA will yield you fewer SUNDAE, benefiting smaller ADA holders.

After Mateen quit trading Bitcoins because of the low return in 2017, he returned in the late 2020 and discovered the use DeFi. Using this protocol also led him to his a person who eventually co-founded SundaeSwap. He decided to start SundaeSwap and gain his personal financial independence. He said in an interview:

"I got into cryptocurrencies in 2017 and I lost a lot of money. I was like, 'Man, there has to be a better way.' So when I came across a DeFi protocol in 2020, I decided to start SundaeSwap because I wanted to create a platform that would give people the opportunity to not make the same mistakes that I did." SundaeSwap is looking to change that with their new decentralized finance protocol. This will help people understand how blockchain works and how it can benefit them.

Decentralized Finance (DeFi) is a term used to describe financial applications that are built on top of blockchain technology. These applications allow users to interact with each other without the need for a third party. DeFi protocols are trustless, meaning that they don't require users to trust a centralized entity such as banks. SundaeSwap's decentralized finance protocol is based on the 0x protocol, which is one of the most popular DeFi protocols. With SundaeSwap's DeFi protocol, investors will be able to trade cryptocurrencies in a trustless environment. This will help to prevent scams and fraud.

When asked about the potential of decentralized finance, Mateen said, "The potential of DeFi is limitless. I believe that decentralized finance will revolutionize the way we interact with the financial world."

In contrast, DeFi includes the fact that it is still in its early stages. This means that there are not many applications that are built on top of blockchain technology. DeFi also has scalability issues, which means that it may not be able to handle a large number of transactions. However, Mateen Motavaf is confident that SundaeSwap will be able to overcome these challenges.

"We're very confident in our ability to scale. We've been working on this for over a year, and we've already hit some of our milestones. We're excited to see what the future holds for us."

Many people ask what the difference between DeFi and Bitcoins is, and Mateen has an answer for that.

"DeFi is different from Bitcoin because it's built on top of blockchain technology. Bitcoin is a digital asset, while DeFi is a financial application that allows users to interact with each other."

Mateen mentioned that there are a variety of ways for people to make money using DeFi protocols. Lending is one of them. Lenders can earn interest by lending their funds to borrowers. Borrowers can also benefit from taking out loans, as they can get access to liquidity that they wouldn't be able to get otherwise.

Another way for people to make money in DeFi is by borrowing funds. Borrowers can get access to liquidity that they wouldn't be able to get otherwise. In order to borrow funds, borrowers need to put up collateral in the form of crypto assets. This collateral helps protect lenders from defaults by borrowers.

Staking is another way for people to make money. Stakers are rewarded with interest for locking up their funds in a staking pool. This interest is usually higher than the interest that lenders earn. DeFi also has its own cryptocurrency, called Dai. Dai is a stable coin that is pegged to the US dollar. This means that one Dai is always worth $1.00. SundaeSwap is using Dai as their main currency on their platform.

People can expect SundaeSwap to continue to grow and improve. Mateen and his team are working on a lot of new features that will make it easier for people to trade cryptocurrencies. They are also developing a new decentralized finance protocol that will make it easier for people to borrow and lend cryptocurrencies.

SundaeSwap has a lot of potential, and they will continue to innovate to provide their users with a safe and trustless environment to trade cryptocurrencies.

You can learn more about SundaeSwap by visiting them at https://sundaeswap.finance

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