

# The State of ApeX: A Decentralized Perpetual Swap Protocol

News-Press Release

Singapore, (Newsbox) 16-Apr-2022

<https://prsafe.com/release/14313/>

## Summary

ApeX is a revolutionary protocol that has the potential to become the standard for all crypto derivatives platforms.

## Message

Positioned as a stable ecosystem that prioritizes decentralized governance, disintermediation and provides a self-adjusting interest rate mechanism, ApeX is a revolutionary protocol that has the potential to become the standard for all crypto derivatives platforms. In the last few years, the future of finance has been riding the decentralization wave, at speeds which would heretofore been unimaginable. In line with a fundamental rethinking of the way money works, with a focus on open-source code and permissionless networks, ApeX is a decentralized, permissionless and non-custodial platform that allows for the creation of perpetual swap (funding) markets on any token pair. Perpetual swaps are derivative contracts that allow two counterparties to conduct a margin trade, where settlement does not occur until one party terminates the contract. The State of ApeX It has been an eventful beginning for ApeX, having successfully launched a beta version of the protocol on the Arbitrum mainnet, completed their seed round fundraising and sold out a total of 4,580 unique NFTs to their users. With a pre-mined fixed total supply of 1 billion tokens, \$APEX represents value and utilities such as governance, protocol incentives, and staking to its users. Across crypto and beyond, the key question being asked by many is: What is more profitable in the long run - holding, or trading? In tandem with this question is another that follows - which investment is more secure, staking or NFTs? ApeX contends that there is no one-size-fits-all investment advice in today's world of DeFi - ROI depends on the platform used. The 3 core pillars of ApeX's value proposition The core of ApeX's protocol is to create a fully permissionless and globally accessible perpetual contract protocol. The ability to trade on the ApeX protocol without the need for an account or verification opens up the world of trading to anyone with internet access. ApeX operates on three pillars: Fully Permissionless No KYC or AML restrictions. Most DeFi platforms require some form of KYC/AML verification before users can use their services. Believing that this creates unnecessary friction for end users and goes against the ethos of a truly permissionless system, ApeX has taken a stance against having KYC/AML restrictions. Liquidity in Perpetuity A protocol designed as a foundation for future applications in multiple financial verticals, ApeX believes it is essential to provide an avenue for users to profit from liquidity provision without any time constraints or limitations. Full-spectrum Asset Support As a way to transact value across borders and economies by leveraging blockchain technology, crypto-assets are more than just tokens. The ultimate goal of ApeX is to become a one-stop shop for every swap need. ApeX Protocol is funded and backed by global investors More than just providing decentralized solutions, ApeX also prioritizes being able to deliver stable liquidity and support the development of the ApeX protocol. ApeX is backed by global partners that include Dragonfly Capital Partners, Jump Trading and Tiger Global Management, who will support the development of the solutions that will transform the state of DeFi. What makes ApeX different from other perpetual swap protocols ApeX contends that the most important features of a perpetual swap protocol are the market maker design, pricing formula, and risk management system. All three areas need to work together seamlessly to ensure fair pricing, efficient price discovery, and low risk. Two core features of ApeX protocol make it different from other protocols in the market. 1. Elastic Automated Market Maker (eAMM) Elastic Automated Market Maker (eAMM) is a self-balancing system that enables the creation of on-chain derivatives. It has a pool of liquidity that is used as collateral to back all positions taken by traders. This allows traders to take leveraged long or short positions without the need for counterparties, unlike traditional centralized exchanges that offer spot and futures trading. The eAMMs are elastic because they expand and contract based on the amount of funding needed for the derivative markets at any given time, so more liquid markets will have larger eAMMs than less liquid ones. 2. Protocol Controlled Value ApeX provides a Protocol Controlled Value (PCV) system which means that the protocol keeps track of all open positions for each user and maintains a record of their collateral status. PCV also makes sure that all users have enough collateral to back their positions and also incentivizes traders to under-collateralize their positions to maximize profits. This model works well for ApeX as it does not require any liquidations to be done by an outside party or third party. The future of ApeX Over the past three months, the ApeX protocol has undergone rapid growth and change to its platform. Each week, new users join the ApeX protocol as token holders, members of the community, and traders on the exchange. Planning for the V1 launch of the ApeX protocol in the first half of 2022, the project's focus is on creating a bonding program and to launch an advanced trading experience on a multi-chain platform. ApeX operates on an elastic Automated Market Maker (eAMM) model with the Constant Product Formula being the core of price discovery. The

design philosophy of the eAMM is novel and should reduce some of the friction present in creating liquidity pools. By creating a protocol that supports true decentralized trading with collateralized assets, ApeX offers their funds and protection from market crashes, making it an attractive choice for current and future users. ApeX has also prepared different programs to incentivize their users, for example, liquidity mining programs, referral programs, staking programs and others. NFT holders can enjoy an 8% life-time transaction fee discount and are entitled to participate in their NFT game competition to win up to more than 120K \$APEX. ApeX is positioned to be a stable protocol and ecosystem due to the following reasons: the incentive structure, which rewards \$APEX holders for participating in governance; disintermediation -- no custodians, no trusted third parties; and a self-adjusting interest rate mechanism. The potential of this protocol can be seen in the numerous use cases, such as tokenized fiat onramps, price arbitrage, synthetic short selling, and hedged wagers. Overall, ApeX is a well-built and revolutionary protocol that has the potential to become the standard for all crypto derivatives platforms. ApeX Official Links: Website: <https://app.apex.exchange/trade> Twitter: <https://twitter.com/OfficialApeXdex> Telegram: <https://t.me/ApeXdex>



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