

SheepDex — Change your trading experience in Decentralized Exchange



Hong Kong S.A.R., Hong Kong, Jul 28, 2021 ([Issuewire.com](https://www.issuewire.com)) - Background of SheepDex

The current 24-hour trading volume of DEX has reached \$3 billion. AMM model provides liquidity by means of asset staking, and liquidity is positively correlated with the staking assets. With the emergence and development of Yield Farming, the total amount of staking assets on DEX is also on the rise. With more than \$6 billion in assets staking, DEX is already better at providing liquidity than a centralized exchange.

DEX had its fair share of issues, such as regulatory uncertainty, low liquidity, long waiting times, etc. All of these worked against them, as they simply did not have enough to offer to attract more traffic. The only thing they had going for them was decentralization and greater levels of anonymity. However, with crypto transactions being mostly trackable, this was not appealing to the majority of users.

This changed with the rise of DeFi in 2020, and DEX is finally gaining the attention they have wanted for several years now. With various banking services, now offered in a decentralized fashion and with no intermediaries, DeFi projects started attracting a huge amount of attention.

Now, a new generation of DEX is emerging — one that aims to offer numerous DeFi services to those willing to join. As a result, they can provide much greater liquidity, more services, and other benefits which combined with the element of decentralization, finally started bringing new users, and emerging as real competitors to centralized exchanges.

Introduction to SheepDex

SheepDex is an easy-to-use, cross-chain DeFi protocol built to accelerate token swaps and enhance the trading experience on DEX platforms. SheepDex is a crucial addition to the fast-expanding DeFi space which, as of July 2021, has [over \\$58 billion](#) in total value locked (TVL). More people are gradually adopting DEX for their crypto trading needs. Thus, DeFi protocol development must rapidly advance to offer seamless trading to trigger further user acquisition.

SheepDex provides flexibility for liquidity providers (LPs), allowing them to supply assets at specific price ranges. This way, the platform manages the two main problems associated with DEX protocols – liquidity and slippage. Built to facilitate a more efficient purchase, sale, or transfer of digital assets, SheepDex links liquidity pools across chains. This cross-chain access ensures that trade orders are completed at the best price regardless of the pool's blockchain.

Interoperability and cross-chain support are critical in unlocking the potential of blockchain technology in the DeFi space. Running on the Binance Smart Chain (BSC), SheepDex provides a simple aggregator platform that supports a wide variety of tokens. SheepDex expands the DEX market for traders, increasing its liquidity and trading volume.

Features of SheepDex

Range Orders: In this v3 protocol, there is additional functionality for LPs to supply liquidity in price ranges at, beyond, or below the current price. Users can also place their orders within a suitable price range for their portfolios. Traders are sure to mitigate slippage in the highly volatile crypto markets as the transaction will only be triggered when the order is within their specified price range. For this new feature, LPs will earn trading fees when the current price falls within the range. So, LPs are incentivized to be more active in arbitrage to maximize their earnings while users get the best prices.

Flexible Fees: SheepDex offers fee flexibility for LPs and traders. LPs can set variable charges for swap fees depending on the potential scale of price volatility. At the moment, there are here tiers of charges – 0.05%, 0.30%, and 1.00%. To illustrate, stablecoins have lower price fluctuations compared to other tokens. So, LPs will set lower rates for stablecoin transactions. Additionally, Sheep DEX is a decentralized platform and, network users can vote in the future to add new tiers of fee levels.

Multiple LP Rewards: SheepDex offers triple incentives for LPs including, transaction mining, yield farming, and handling fee returns. The platform is self-sustaining as LPs have multiple sources for rewards as incentives for supplying liquidity. More liquidity to the platform triggers a surge in trading volume, facilitating faster and convenient token swaps for users. Also, higher trading volumes limit slippage while swapping tokens.

Low Fees: Apart from being flexible, SheepDex fees are also low compared to CEXes. The protocol deploys a pioneering price adjustment mechanism that keeps handling fees as low and sustainable as possible. The fee mechanism also adjusts upwards to discourage whale transactions, though charges will drop as the protocol gains more users.

Cross-chain Compatibility: SheepDex is built for simplicity, efficiency, and convenience. While

running on BSC, the protocol links seamlessly to other blockchains. The liquidity aggregator can source liquidity from multiple chains, including the expansive Ethereum. So, users can access tokens native to other blockchains including, BEP-20 and ERC-20 tokens. What's more, Sheep DEX runs on BSC to leverage the chain's low fees and faster swaps. Its latest oracle update has optimized cross-chain interactions to reduce gas consumption.

Order Splitting: The protocol executes orders at multiple prices within the price range by splitting the order into granular ticks. So, large orders are split into numerous prices within the range and completed gradually. This v3 feature leverages the best features of order books and AMM to ensure as many trades are settled at the best price range. SheepDex also features dark pool trading to limit price influence from large transactions.

Decentralized: SheepDex is a decentralized project and, token holders can participate in governing the protocol. Users deploy the platform's native token, SPC, in yield farming and settling platform fees.

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