

Tegro's Launching New Product "X" after helping multiple NFT Markets Reach All-Time Highs

Tegro will upgrade to X – an advanced decentralized NFT trading protocol.



Bengaluru, Karnataka Aug 7, 2023 ([Issuewire.com](https://www.issuewire.com)) - Tegro announces the launch of their new product codenamed "X", which upgrades the existing platform to an advanced decentralized NFT trading protocol. The upgraded platform is designed to streamline and enhance the NFT trading experience, offering traders non-custodial listings, permissionless markets, and access to global liquidity, along with a suite of pro-trading features.

The change follows the completion of a very productive phase one beta, where Tegro accomplished multiple achievements, such as surpassing \$200,000 in monthly trade volumes, activating over 15 NFT markets, helping markets like CropBytes, MetaStar Strikers, and MetaSaga Warriors to do 100 times their trading volumes and reach their all-time highs in the bear market, and growing a community of more than 40,000 members. During this period, Tegro also secured seed funding at a \$100M valuation from Polygon Ventures and other angel investors.

This success of phase one paved the way to the upgrade to the new on-chain exchange codenamed "X", which is built to address significant NFT trading problems, including fragmented liquidity, non-trader-friendly platforms, and poor discovery. The platform also embodies the concepts of decentralization and self-custody.

"Our journey in phase one was truly extraordinary, but our team was not content. We continuously questioned ourselves on 'How do we elevate the trading experience for our users?'" , says Ashish

Rawat, COO – Tegro. "As we upgrade Tegro to 'X', we're bringing decentralization, self-custody, and a host of pro-trading features for NFT trading to the forefront."

By fully embracing decentralization, the upgrade to X brings in features such as enhanced global liquidity, non-custodial listings & bids, and permissionless markets. By aggregating liquidity from top NFT marketplaces like Blur and OpenSea, the platform serves as a single trading portal offering the best rates and optimizing traders' time, energy, and money. Additionally, with non-custodial listing & bids, traders can list or bid on NFTs across platforms without forfeiting control over their assets. Finally, through permissionless markets, the on-chain exchange allows unrestricted access to any NFT collection.

The upgrade to X further enhances Tegro's suite of pro-trading features with order books, bulk trading, support for limit & market orders, and dashboards. By making NFT collections discoverable, market-efficient, and trader-friendly, the platform allows users to make informed trade decisions by gauging market demand and supply in real time, and understand support and resistance points of NFT collections effectively.

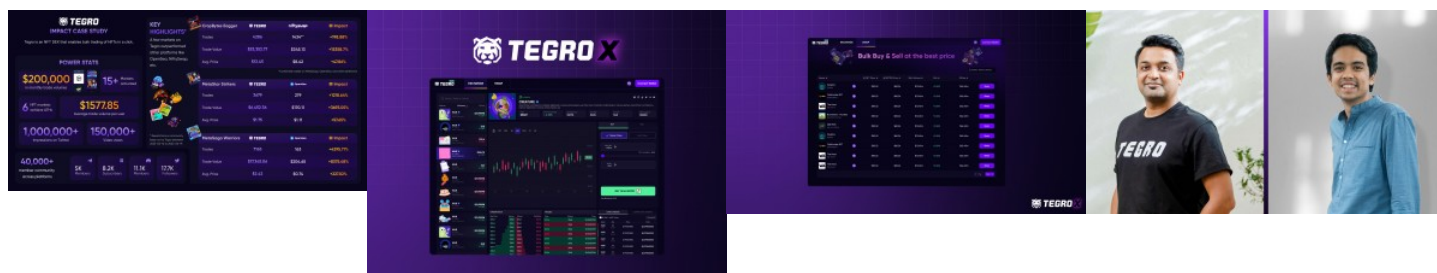
X will be available for the Ethereum and Polygon chains, with plans to expand to more chains in the future, demonstrating its commitment to accessibility. The decentralized exchange will not charge any platform fees, however, the standard NFT collection royalty fees and gas fees for transactions on respective blockchain networks will still apply.

In addition to product enhancements, the upgrade to X also heralds a top-down shift in the way Tegro will approach the product, community, content creators, and partners. For instance, there are plans to roll out the "Tegro Community NFT" that aligns with community-building initiatives. Similarly, as part of the "Tegro Champions Program," influencers and users can create and run their own no-code NFT exchange, for free, using Tegro's Exchange SDK.

The shift to X in the second phase represents Tegro's greater vision to revolutionize NFTs as an asset class, aimed at making NFTs fungible and easy to trade, thereby creating a more accessible and efficient NFT ecosystem. Tegro is co-founded by Siddharth Menon (former WazirX co-founder) and Ashish Rawat (OGA Fit founder). In the past, the founding team has a proven track record of introducing cryptocurrency trading to 10 million Indians with WazirX and are now through Tegro focused on onboarding the next 100 million NFT traders.

Start using X today, visit x.tegro.com to connect your wallet and begin trading.

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