

Forum:[Hack Forums](#)

Thread: [\[Project\] Working on a new cryptocurrency exchange. Private beta whitelist open!](#)

DarkShadowz - November 28, 2017, 2:10 pm

Hey guys,

Saw that there have been a lot of problems with centralized and decentralized exchanges (hacks on Bitfinex, lack of order matching/slow on Etherdelta) and decided to work on a new decentralized cryptocurrency exchange platform after working on cryptoeconomics and distributed systems for my past few jobs.

(*real web UI)

Platform Details

Real-time orderbook, order matching, order making and filling. Up to 2 million orders can be processed per second; server programmed in Elixir and Erlang OTP.

Decentralized; all currencies used to trade are locked to an Ethereum smart contract and so I can't touch any of your funds. Writing up a paper on this right now, though I made a [Medium post](#) on how the exchange is secure but still allows for real-time trades with game-theoretic traits explained and kept intact.

Right now supports trading ERC20 Tokens paired with Ethereum only. For cross-chain trades (bitcoins, altcoins, tethers), I'm still looking to see if I can provide the same security and speed as it's much easier to just work with the Ethereum blockchain for now.

Works with your Metamask account, allows for private key imports, and looking to support MEW and Ledger Nano S.

Orders can be conditional (stop loss) or limit orders.

Transaction fees of 0.15% per order.

Features done so far

Real-time order matching engine and orderbook

Depositing tokens (on the state channel system)

Automatic detection of tokens in wallet

Metamask and private key support

UI design

Market charts and statistics (open, high, low, close, time periods)

Websocket API for real-time trading for HFT bots

Hash lock verification for the release of funds within the smart contract

Conditional orders (stop loss)

Todo

Finish up the Ethereum smart contract development

Withdrawal of cash via. smart contract

Real-time market charts and feed

Security checks and validations on server/client

UI animations

I'm calling the platform Velcron, and I'm hopefully looking to release it around December/January :).

Highly appreciate any feedback or suggestions as I want the platform to be extremely stable and secure and user-friendly. Feel free to chat and get to know the community over at the Telegram too.

There's a landing page and private beta whitelist available now at <https://velcron.io>. Also, we have a Telegram here: <https://t.me/velcron>

Also, if you guys want I can post updates as I develop it further here. Let me know.

If you are a programmer and are interested in helping out too, also please do contact me :). The frontend is done in Vue and the backend is done with Elixir, Erlang OTP, and Postgres.