

Forum:[Hack Forums](#)

Thread: [Question about DOT staking](#)

Tech?NO - August 15, 2022, 2:20 am

Hello, guys!

I have a couple of questions regarding DOT staking. I just saw that Binance offers a bit over 20% APY if I stake DOT for 120 days. First of all, I have ~700 XTZ (tezos) which I plan to sell and convert for DOT (currently staked in Kraken). After that I will have total of ~350 DOT. I just want to make sure that my calculations are accurate. So, having 350 DOT staked at Binance for 120 days, should give 70 DOT (for a full year) / 3 = 23 DOT. Once I get all my DOT unlocked, I plan to move it to ledger and stake it there.

Do you think this is going to work out the way I think? And does it worth to convert my XTZ to DOT?

Thanks!

PR1V473 - August 15, 2022, 2:50 am

Yeah, I am currently staking 4500~~ DOTs and I have about 13-14% per year.

Tech?NO - August 15, 2022, 2:53 am

(Aug 15, 2022 02:50 AM)PR1V473 Wrote: [\[CITE\]](#) Yeah, I am currently staking 4500~~ DOTs and I have about 13-14% per year.

Thanks for replying! I assume you are staking your DOTs on ledger right? Have you seen the binance locking offer?

PR1V473 - August 15, 2022, 3:23 am

(Aug 15, 2022 02:53 AM)Tech?NO Wrote: [\[CITE\]](#) Thanks for replying! I assume you are staking your DOTs on ledger right? Have you seen the binance locking offer?Yeah, I am staking on Ledger. Binance gives 4-5% more APY because they work with your money, and they use them. Anyway, your coins = your keys.

Upgrader - August 15, 2022, 3:35 am

(Aug 15, 2022 03:23 AM)PR1V473 Wrote: [\[CITE\]](#) Yeah, I am staking on Ledger. Binance gives 4-5% more APY because they work with your money, and they use them. Anyway, your coins = your keys. This.

Also, yes it's worth to stake DOT OP, it's a great token and has a far brighter future than Tezos.

Tech?NO - August 15, 2022, 3:54 am

Just converted all XTZ to DOT, but also realized that the binance offer for 20% APY applies for max of 20DOT staked. So I will probably stick to the Ledger. I heard that it's a bit difficult to do it and requires supervision in order to avoid penalization. Do you have any specific recommendations on that matter?

Thanks!

PR1V473 - August 15, 2022, 4:20 am

(Aug 15, 2022 03:54 AM)Tech?NO Wrote: [\[CITE\]](#) Just converted all XTZ to DOT, but also realized

that the binance offer for 20% APY applies for max of 20DOT staked. So I will probably stick to the Ledger. I heard that it's a bit difficult to do it and requires supervision in order to avoid penalization. Do you have any specific recommendations on that matter?

Thanks! Just pick between 10-15 validators that have perfect performances and you're good to go. Slashing happens VERY rarely and is on a voting base.

Tech?NO - September 13, 2022, 3:09 am

(Aug 15, 2022 04:20 AM)PR1V473 Wrote: [\[CITE\]](#) Just pick between 10-15 validators that have perfect performances and you're good to go. Slashing happens VERY rarely and is on a voting base.

What commission should I look for?

According to their site:

If a validator's commission is set to 100%, no tokens will be paid out to any nominations in the validator pool.

So, let's say I choose only BINANCE_STAKE_9 (it says 100% commission) - does that mean I won't receive any staking rewards as they all go to the validator?

PR1V473 - September 13, 2022, 4:30 am

Yes, any below 5% and you are good to go.

Tech?NO - September 13, 2022, 4:40 am

(Sep 13, 2022 04:30 AM)PR1V473 Wrote: [\[CITE\]](#) Yes, any below 5% and you are good to go.

Alright, I will select 10-15 with commission less than 5%

I am wondering why would people delegate their tokens to 100% commission validators (like BINANCE_STAKE_9) ?

nelz - September 14, 2022, 4:40 am

(Aug 15, 2022 03:23 AM)PR1V473 Wrote: [\[CITE\]](#) Yeah, I am staking on Ledger. Binance gives 4-5% more APY because they work with your money, and they use them. Anyway, your coins = your keys. Would be interested in what else you're staking on ledger? Will be transferring my coins over to ledger this week.

Tech?NO - September 14, 2022, 5:39 am

It's been over 24 hours, but my validators are still Inactive, some of them even turned to Unelected -> <https://i.imgur.com/87dxxAt.png>

Is that "unelected" something I should worry about?