

OD Token: Powering The Next Generation Trading Platform

DSDAQ Market LTD

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Abstract. Dsdaq's mission is to make investing easier, more accessible, and level the playing field for all investors around the globe by becoming the trading platform of choice in the new era of blockchain technologies and cryptocurrencies. By removing major shortcomings of traditional trading systems, it will enable free access to global markets for everyone. In December of 2019, Dsdaq launched its mobile application that seamlessly integrates blockchain technology with traditional CFD trading systems. Now, in one application, almost 1,000,000 users are trading 300 plus traditional financial derivatives and crypto assets anytime, anywhere. Since, Dsdaq has become the top All-Assets/One-Stop exchange in the world.

In Q3 2021, Dsdaq's Defi protocol will launch, and tokenized traditional assets will be tradable on-chain. Origin D (OD) is the platform and governance token of Dsdaq's ecosystem. The max supply of OD is 1 billion and users of Dsdaq will receive OD as reward for each trade. OD holders can stake OD to mine popular tokenized traditional assets. They are also entitled to participate in the governance of the ecosystem and free airdrops. During the transition to Dsdaq's Defi Protocol, OD holders will receive 100% of the genesis block of Dsdaq's Defi Protocol native token and have the option to swap OD for Dsdaq's Defi Protocol native token at a discount. Dsdaq will buy back and burn OD every quarter.

1. Introduction

In January 2021, retail investors gathering on Reddit started fighting back against Wall Street institutions. Within a few days, they pushed the stock price of Gamestop (NYSE:GME) up dozens of times. In response to this frenzy, many traditional brokers banned users from opening new long positions, and even RobinHood, a platform that states its mission is to democratize finance for all, began to restrict users from trading GME. Many powerful institutions colluded in this scheme, thus resistance from retail investors failed.

For centuries, we have lived in a world of centralized finance. Central banks control our money supply. Financial trading is largely done via intermediaries. Borrowing and lending is conducted through traditional banking institutions. Our legacy financial infrastructure has both limited growth opportunities and contributes to the inequality of opportunities.

Many of these problems can now be solved with the advent of blockchain technology. However, though there are some projects utilizing blockchain technology to improve existing trading systems, the most popular application of blockchain technology is utilized for speculation in crypto exchanges.

We want to change this.

Our point of view is that a reform of traditional financial trading systems is needed to remove hindrances like centralized control, limited access, inefficiency, lack of interoperability, and obscurity. Instead of reinventing the wheel by completely abandoning the old financial trading systems, we are adopting a two-phase approach using disruptive innovation to realize the dream of decentralized trading.

Phase 1, and what we have achieved so far is to seamlessly integrate blockchain technologies with existing financial derivative trading systems, so that everyone can easily and equally access global markets.

Phase 2, and what we will work on going forward is to launch Dsdaq's Defi Protocol, enabling financial derivative assets to be tradable on-chain on a decentralized exchange.

Dsdaq's vision is to utilize blockchain technology to remove all major obstacles of traditional financial trading systems; to break through physical and geographical barriers, to reduce financial transaction costs, to improve the system's operational efficiency, and to eliminate technical barriers for mass adoption, so that people all over the world can equally access global markets.

Lastly, traditional financial derivative asset trading volume is huge. People often marvel at the scale of trading volume of cryptocurrencies and crypto derivatives, but it is a small fraction in size compared to the trading volume (around 3000 trillion USD per year) of traditional derivatives. Dsdaq is aiming to become tomorrow's trading platform, today.

2. Integrating Blockchain Technology with Existing Trading Systems – (Phase 1)

Phase 1 is now coming to completion. Dsdaq's team solved many of the impediments along its roadmap making the Defi space more accessible. Defi seems to be technically obscure and difficult to use for most people. To increase adoption rate, we first decided to merge existing CFD trading systems with blockchain technology. Since Dsdaq's launch in December 2019, we have completed six major upgrades. Many new innovative features were developed that didn't exist anywhere in the world before. It has enabled nearly 1,000,000 users to access global markets freely through key functionalities such as using cryptocurrencies to trade CFDs of stocks, commodities, indices, ETFs, Forex, and cryptocurrencies. Now, Dsdaq is considered by many traders the top All-Assets/One-Stop trading platform in the world.

Deposits and withdrawals using a blockchain wallet –

Dsdaq supports deposits and withdrawals with crypto. Every user has their own blockchain wallet for full control of their funds that can be moved in and out anytime, anywhere at low cost and no delay.

Sub-account system –

User wallets come with three sub-accounts: a crypto account for crypto spot trade, a crypto contract account for crypto perpetual contract trade, and a crypto collateral account for CFD trading. Funds can be transferred between sub-accounts in real time and without cost. Users can thus manage their portfolio of crypto and traditional assets with ease.

Crypto collateral trading –

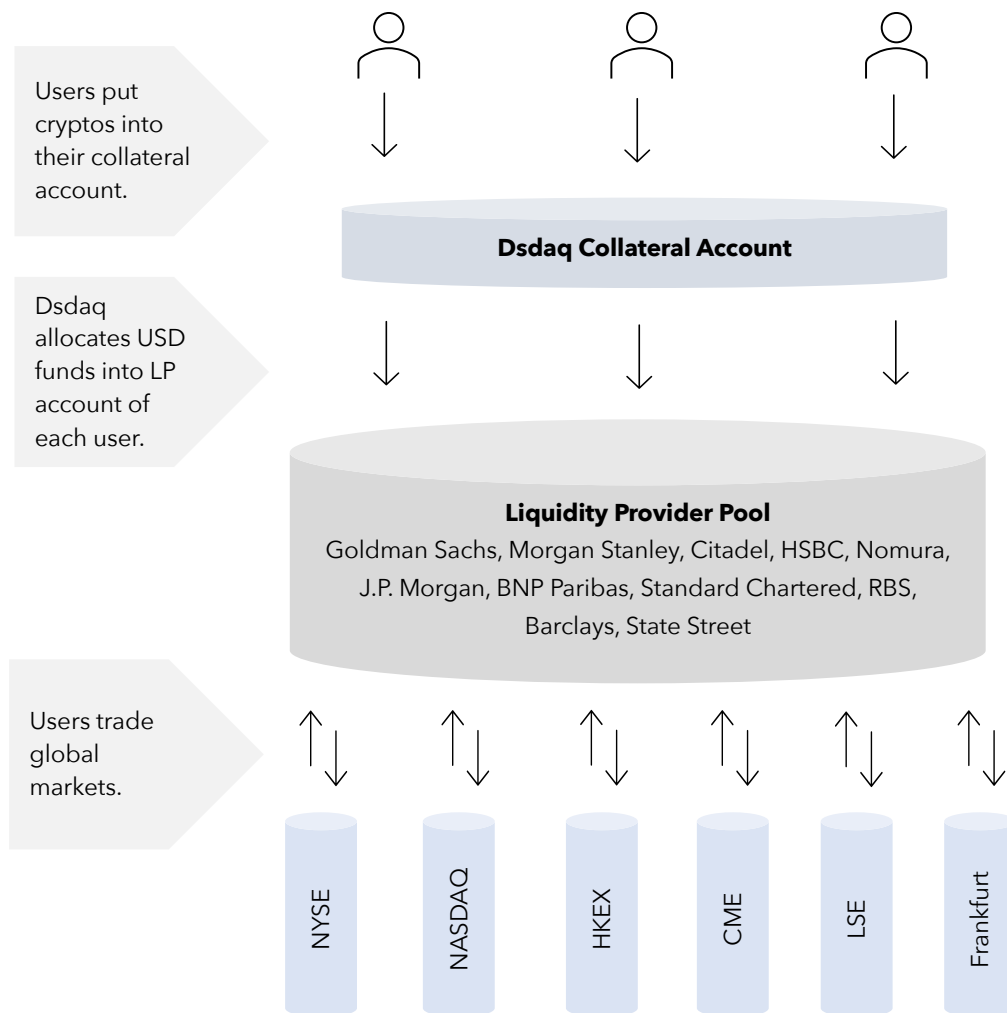
Crypto collateral trading is one of the most innovative features of Dsdaq. Most long-term crypto investors are reluctant to sell their bitcoin holdings. Dsdaq allows these users to keep holding cryptos, while at the same time incentivizing them via extra credit to trade CFDs. Users can use BTC, ETH and stablecoins as collateral and borrow trading power denominated in US dollar. Profits and losses are settled in US dollars.

Aggregated liquidity for crypto and traditional assets –

Dsdaq offers users 300+ popular traditional financial derivatives and crypto assets that can be traded all in one platform. The team closely tracks the market, and new popular asset classes and assets such as BYND, TRLY, MRNA are continuously added to Dsdaq. Only assets with abundant liquidity are selected, therefore every single order is matched with real global liquidity. Dsdaq offers institutional grade aggregated liquidity at lightning speed from top-tier providers and crypto exchanges including Goldman Sachs, Morgan Stanley, Citadel, HSBC, Nomura, J.P. Morgan, BNP Paribas, Standard Chartered, RBS, Barclays, State Street, Binance, Huobi, OkEX, and BHEX. We use Straight Through Processing (STP) execution to remove any potential conflict of interest. It ensures user trades are passed straight through to liquidity providers at lightning speed.

Buy cryptos using 350 local payment methods –

Dsdaq integrates with third party services from Paxful, Transak, and Xanpool and provides more than 350 ways to buy Bitcoin and other cryptos. This feature allows users to purchase cryptos in minutes. Users are required to complete KYC in compliance with local policies and regulations.



3. Dsdaq's Value Proposition

As seen in the table below, Dsdaq offers many advantages compared to competitors that translate to adding more user value, plus fulfilling unmet user needs. This makes Dsdaq's offering unique and unmatched in the current market:

	Dsdaq	Robinhood	eToro	Coinbase
Founded	October, 2019	April, 2013	2006	June, 2012
Employees	28	1,281	1,100	1,123
Development Stage	Early-stage VC funded startup	\$30 Billion	\$10 Billion	\$100 Billion
Positioning	All assets, one stop, no limit access	Stock platform for Millennials	Various assets, easy access	Regulated crypto exchange
Market Coverage	120 countries	US only	140 countries	US only
Deposit Method	Blockchain	Bank system	Bank system	Bank system
Processing Speed	Few minutes	2-3 Days	1-3 Days	1-3 Days
Processing Fee	Gas fee	Bank fee	Bank fee	Bank fee
Crypto Spot	Yes	No	No	Yes
Crypto Contract	Yes	No	Crypto CFD only, NA on weekends	No
Other Assets	Global stocks, commodities, indices, ETFs, Forex	US stocks & ETFs	Global stocks, commodities, indices, ETFs, Forex	No
Use Cryptos To Trade Other Assets	Yes	No	No	No
Defi Protocol	Yes	No	No	No

4. Dsdaq Defi Protocol – (Phase 2)

Dsdaq is now entering Phase 2 by aiming to achieve complete decentralization via Dsdaq Defi Protocol as blockchain technologies are becoming more mature. Decentralization is a key characteristic of blockchain technology in the Defi space by aiming to use technology to remove intermediaries between parties in permissionless financial transactions.

Dsdaq Defi Protocol is a protocol for issuing synthetic derivatives and trading derivatives cross-chain. Dsdaq Defi Protocol offers an integrated infrastructure that allows anyone to create and trade derivatives in any market. It supports CFDs of stocks, commodities, indices, forex, ETFs and cryptos and will support other derivatives in the future. Dsdaq Defi Protocol enables asset tokenization, eliminates the need for a centralized clearing house and provides fair as well as affordable global access. It grants users full control of their funds. Dsdaq Defi Protocol has 2 major components:

A. Platform for issuing synthetic derivatives

A derivative issuer can create overcollateralized synthetic assets. A synthetic asset issued on Dsdaq Defi Protocol is called TAsset. For example, a synthetic version of Tesla stock would be called dTesla.

The following are the operations offered by the synthetic derivative issuing platform:

1. Mint: Anyone can mint a TAsset by locking up collateral in the form of a stablecoin. The required collateral is at least a minimum multiple of the asset's value (200% for stablecoin collateral). For instance, if current Tesla stock is trading at \$100, minting 1 TTesla would require at least \$200 in USDT.
2. Burn: To burn a TAsset, the issuer must burn the TAsset previously issued to receive the locked stablecoin collateral back.
3. Liquidation: The oracle facilitates solvency of Tasset by triggering collateral liquidations if the collateral ratio of a TAsset drops below the minimum ratio. For instance, if \$200 worth of stablecoin have been locked by a minter to issue a TAsset worth \$80, and the minimum collateral ratio is 200%, an increase in the asset's value to \$101 would trigger a liquidation event. The liquidation mechanism is similar to the MakerDAO's CDP mechanism.

B. Dsdaq DEX

Dsdaq DEX is a fully functional decentralized exchange which incorporates an on-chain orderbook, trustless cross-chain trading, unparalleled speed and low transaction fees. Dsdaq DEX's key features include:

1. Blockchain Agnostic: Dsdaq DEX will be chain agnostic and is planned to be built on Binance Smart Chain (BSC) and Solana. Building Dsdaq DEX on BSC and Solana will ensure the fastest transaction speeds and low transaction costs. Despite building natively on BSC and Solana, it will be also be interoperable with Ethereum.
2. Cross-chain Swap: Trustless trade of assets between different blockchains – this is in contrast to current protocols that rely on trusted third parties to monitor and control the swap. When a target blockchain supports smart contracts, a modified version of this, similar to Optimistic Rollup can allow locked tokenized assets: the target blockchain can also simulate a hash of the BSC & Solana blockchain which will allow full cross-chain communication, smart-contract creations and redemptions. This will let users seamlessly trade/transfer TAssets between different blockchains

such as BTC, ERC20, BEP20. This is a central feature of Dsdaq DEX. Despite being on BSC and Solana making it fast and cost effective, it will also be fully compatible with Ethereum. This means that existing DeFi projects on Ethereum can access Dsdaq DEX's features and liquidity directly from their native blockchain, creating seamless integration between the current Ethereum infrastructure and Dsdaq DEX.

3. **Decentralized Orderbook:** Dsdaq DEX will have a decentralized automated full limit orderbook. This will give traders full control over their order price – unlike automated market making (AMM) – orderbook and matching is fully automated on-chain and orders will come from Dsdaq DEX users. Dsdaq DEX offers automated on-chain limit orderbooks that allow users to submit orders with limit prices and sizes, giving users full control over their trading. Dsdaq DEX orderbooks are completely decentralized, they are fully programmatic and will automatically match orders between users. Orderbooks are one of the more computationally heavy components in the DeFi space. In addition, Dsdaq DEX will implement a series of optimizations to the core matching engine in order to make order matching faster. The decentralized orderbooks serve as the core pricing source for Dsdaq DEX. There will be transaction fees charged on each trade.

5. Token Economy

OD is the platform and governance token of Dsdaq platform. OD is designed to drive growth of Dsdaq's ecosystem and facilitate the transition of Dsdaq from a centralized platform to a fully decentralized one, transforming it into a transparent, community-owned financial derivative trading platform in the near future.

A. Token Distribution and Vesting

The maximum OD token supply is 1,000,000,000. Token distribution is as follows:

1. **Genesis Mining:** (1%) or 10,000,000 OD will be mined out in the first 30 days after listing as reward to early traders on Dsdaq. The Genesis Mining period starts from the date of listing and lasts for 30 days. During the first 10 days, 500,000 OD will be mined every 24 hours. During the next 10 days, 350,000 OD will be mined every 24 hours. During the last 10 days, 150,000 OD will be mined every 24 hours. Mined OD will be sent to the address of each trader, every 24 hours.

$$[OD \text{ mined by trader (24h)} = \text{total OD mined by trader (24h)} * \text{total trading volume by trader (24h)} / \text{total platform trading volume (24h)}]$$

2. **Mining:** (66%) of OD will be mined out as rewards to traders on Dsdaq after the Genesis Mining. Traders will receive OD token immediately after opening or closing a position.

$$[OD \text{ mined per transaction} = \text{transaction volume} * \text{coefficient of mining}]$$

The mining coefficient is floating and is affected by three factors:

- a. OD price
- b. Asset class traded
- c. Difficulty of mining (difficulty of mining will increase 5% every 90 days)

3. Private Sale & Public Sale: (1%) will be sold through private sale and public sale before listing. Funds raised will be used for marketing and promotion.
4. Ecosystem Fund: (17%) will be used for expanding Dsdaq's ecosystem, acquiring new customers, marketing and promotion, incentivizing token holding, incentivizing technology development, and encouraging governance participation.
5. Insurance Fund: (5%) will be locked in the insurance fund pool
6. Team: (10%) will be locked for 4 years and will vest 1/16 every quarter.

B. Use Of OD

1. Staking: Take OD on Dsdaq and mine popular tokenized assets such as TGold, TOil, TTesla, etc.
2. Vote on governance issues: Any important issue will be put up for voting by means of the governance token. Any token holder can participate and cast their vote.
3. Airdrop: OD holders will get free airdrop of new tokens listed on Dsdaq if a project chooses to do so.
4. Priority participation in IEO: OD holders have priority participating in IEO of new tokens listed.

C. Relationship between OD and Dsdaq Defi Native Token

OD will be integrated into Dsdaq Defi Protocol and also benefit from various actions.

After Dsdaq Defi protocol goes online, 100% of the genesis block will be airdropped to OD holders according to their cumulative trading volume on Dsdaq. OD holders can choose to swap OD for the Dsdaq Defi native token at a certain discount in 30 days.

To incentivize minting and liquidity provisions, the Dsdaq Defi protocol rewards asset issuers and liquidity providers with:

1. Trading Fees: All TAsset trades that go through the Dsdaq DEX pay a small commission to TAsset's liquidity providers.
2. Liquidity Mining: Dsdaq DEX has a schedule that rewards a portion of the native token to TAsset liquidity providers.
3. Withdrawal Collateral Fee: All TAsset burn operations will generate a withdrawal collateral fee, and this fee will be distributed to Dsdaq Defi Protocol native token owners.

In addition to providing liquidity incentives, the Dsdaq DEX native token has a core governance role for the Dsdaq Defi Protocol. Token holders can stake their tokens to vote on key issues including:

4. Withdrawal Assets: Enabling/disabling what assets can be traded.
5. Key Parameter Changes: Vote on key protocol parameters such as the minimum collateral ratio and trading fees. The Dsdaq Defi native token is therefore foundational for the Dsdaq Defi protocol, acting as both, an incentive for liquidity providers and the primary governance vehicle.

D. Repurchase and Burning of OD

Dsdaq will use 30% of quarterly earnings to buy back OD, and transfer OD to a black hole address for burning until there are only 300 million OD left.

6. Roadmap

Dec 2018 – Mar 2019

Carried out market research, designed and polished business models, consulted industry leaders, and developed Beta version. The team sets its sights on building a revolutionary global trading platform.

Mar 2019 – Dec 2019

Incorporated blockchain technologies, developed and tested the new trading platform. The first version of Dsdaq App officially launches in Dec 2019.

2020

We completed six major upgrades to our products; many new features were added. Meanwhile, we established offices in Korea, South America and Europe.

Q1 – Q2 2021

Bridge OD to BSC, list OD, and develop Dsdaq DEX V1 on BSC.

Q3 – Q4 2021

Launch Dsdaq synthetic derivative issuing platform on BSC.

Q4 2021- Q1 2022

Launch Dsdaq DEX V2 (with cross-chain feature), build a stronger Dsdaq ecosystem.

7. Team

Bart – Co-CEO

As co-CEO of Dsdaq, Bart's major responsibility is corporate strategy. Before Dsdaq, Bart served more than 12 years at Tano Capital, a private equity firm founded by former CEO of Franklin Templeton. He is passionate about supporting early-stage startups, not only as an investor but also as an advisor. Bart's investments include pre-IPO deals in semiconductor, telecom & healthcare, and many portfolios that have gone public. Bart has been an early believer in crypto, investing in BTC mining in 2015. He holds master's degrees from UC Berkeley & Duke University.

Oliver – Co-CEO

Oliver leads operations and marketing. He has a proven record of scaling multiple international tech companies to over 100 million customers. Most recently at Botim, as co-founder and COO, he helped grow Botim into the largest communications platform in the UAE. At Instanza, as co-founder and CMO, Oliver helped scale Instanza from a small startup incubated at Harvard Innovation Labs to a portfolio of global communications and live-streaming platforms such as Soma, Pixy, and Coco. Prior, he held marketing positions at Google Japan. Oliver holds a master's degree from Harvard University and is fluent in Japanese plus German.

Edison – Chief Product Officer

Edison is a veteran in the crypto & blockchain space, buying his first BTC when it was \$15. He is an expert in full-stack development, blockchain tech, Solidity and smart contract development. Prior to Dsdaq, Edison worked at SAP and Bank of New York Mellon where he focused on developing enterprise-grade financial systems. Edison holds a B.S. in Information Systems and Business Administration from Drexel University.

David – VP of Global BD

David leads Dsdaq’s global expansion and business development efforts by introducing Dsdaq to new customers, partners, as well as regions. He served as VP of Global Business Development at a global leading crypto exchange, where he established government and business relationships helping expand the company to many countries. David holds an MBA from Quincy University.

Lamao – Chief Architect

Lamao architects and implements our core trading engine and its middleware. He has over 7 years of experience in developing highly scalable transactional and financial applications. Before Dsdaq, he worked for a crypto media startup and integrated a crypto exchange as Head of Tech Development. Prior, Lamao served as Senior Software Engineer at the top Chinese online marketplace 58.com (NYSE: WUBA) where he helped design and develop sophisticated transaction systems for supporting 75 million users.

Dave – Head of Engineering

Dave is leading Dsdaq’s technical team. He has been working in the internet and fintech industry for 12 years designing high level architecture of financial and transaction systems. Prior to Dsdaq, Dave worked at Alibaba and at various FinTech companies. He was a server-side development expert for large-scale & high-performance applications.

Carlos – CEO Dsdaq LATAM

Carlos is the founding member of Dsdaq LATAM operation. Since 2018, he has been CEO of Huobi LATAM and been responsible for all Huobi operations in Argentina and Latin America. He is also President of Telinfor Advanced Telecom, managing its business from a start up to a multinational company with revenues of over \$100 million per year. Carlos holds a BS in Computer Science from UC Berkeley and a master’s in Engineering Management from the University of South California.

Erik – CEO Dsdaq Europe

Erik founded Dsdaq Europe. He has more than 20 years business leadership experience. He was Board Advisor in several multinational digital media groups. He also served as advisor to a Congressman in Argentina. In 2015, he was Director General of the Chamber of Commerce of the Mercosur. Erik studied at the European Institute of Business Studies.

James – Partner, East Asia

James is an expert in technology innovation, operations & investments in areas of advanced SCM, fintech & crypto products. He has worked as Senior Business Consultant at PWC. Prior, he was a Senior Engineer at Samsung. James holds a BS in Electronic Engineering from Berkeley and an MBA from UCLA. He is a U.S. Customs Broker license holder.

Grant – Partner, East Asia

Grant marketed his first patent at the age of 16 and he’s been involved in business development – from traditional retail storefront to virtual platforms – ever since. A native of Los Angeles, Grant has extensive entrepreneurial, project management and global business experience in various industries including software, automotive, and petrochemicals commodity trading in the U.S. and Asia. Most recently, he co-headed the Korean operations and management team for a top five crypto exchange in its East Asian market. Grant holds a B.S. in Chemistry and Materials Science Engineering from UCLA.

Matias – MKT & OP, LATAM

Matias is responsible for operations and marketing of Dsdaq LATAM. He is an early investor in

cryptocurrencies and has an IT background in cybersecurity and networks. He has worked for more than 6 years in cryptography. Matias is also a founder of consulting firms that specialize in crypto assets and consults on large cryptographic projects.

Daniel – MKT & PR, Europe

Daniel has 5 years of experience in crypto project development, consulting, marketing and promotion. As a top influencer himself on Youtube and TikTok, Daniel has helped many projects grow their global presence. Daniel is also a talented crypto trader and analyst; he is running a trading academy and manages a crypto fund.

8. Investors

Dsdaq is backed by world-class investors, board members and advisors. Our investors include Efftronics Asia and DraperDragon Innovation Fund III, a leading Silicon Valley based venture capital firm associated with Mr. Tim Draper.

Draper Dragon Innovation Fund –

Established in March of 2006, Draper Dragon Fund (also DFJ Dragon) is a joint venture between the internationally recognized venture capital firm Draper Fisher Jurvetson (DFJ) and DragonVenture, which has been helping pioneering entrepreneurs in China since the late 90's. Since its inception, DFJ DragonFund has managed two US Dollar funds 'DFJ DragonFund I & DFJ DragonFund II' and one RMB fund. In 2014, the DFJ Global Network rebranded as the Draper Venture Network. With the launch of the 3rd US Dollar fund in 2016, DFJ Dragon Fund henceforward became known as Draper Dragon. Draper Dragon has invested in blockchain companies like Ledger, Vechain, Ultrain, Aelf and Token Insight. Draper Dragon was ranked No. 18 crypto investor worldwide by Crypto Fund Research in 2019.

Tim Draper –

Tim is an American venture capital investor, and founder of Draper Fisher Jurvetson (DFJ), Draper University, Draper Venture Network, Draper Associates and Draper Goren Holm. His most prominent investments include Baidu, Hotmail, Skype, Tesla, SpaceX, AngelList, SolarCity, Ring, Twitter, DocuSign, Coinbase, Robinhood, Ancestry.com, Twitch, Cruise Automation, and Focus Media. Draper is a proponent of Bitcoin and decentralization.

Efftronics Asia –

Efftronics Asia is a multibillion family investment office based in Hong Kong.

9. Legal Disclaimer

This Whitepaper does not constitute any relation between you (hereinafter “you” or “Holder”) and the distributor. Acquisition of OD tokens does not present an exchange of cryptocurrencies for any form of ordinary shares of the distributor, and a Holder of OD tokens is not entitled to any guaranteed form of dividend.

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