



COMET

Fully Decentralized Exchange for Automated Dividends on Binance Smart Chain

cometswap.org



INTRODUCTION

A smart contract is a self-executing contract that has a programmed protocol to follow and is deployed on the public blockchain, a smart contract can store value and execute transfers when the requirements of the contract have been met.

It has the characteristics of being immutable, tamper-proof, scam proof, fair, just and fully transparent.

It acts strictly according to the pre-written rules of the contract, nothing less nothing more, it is 100% decentralized meaning that there's no central point such as a company or authority in control of the contract. It can not be stopped, it can not be shut down and you can not be banned from the program.

There are no limits to what a smart contract algorithm can do, the smart contract is there to simply perform the action it has been programmed to do when the contract requirements have been met, without the need of a third party or human intervention.

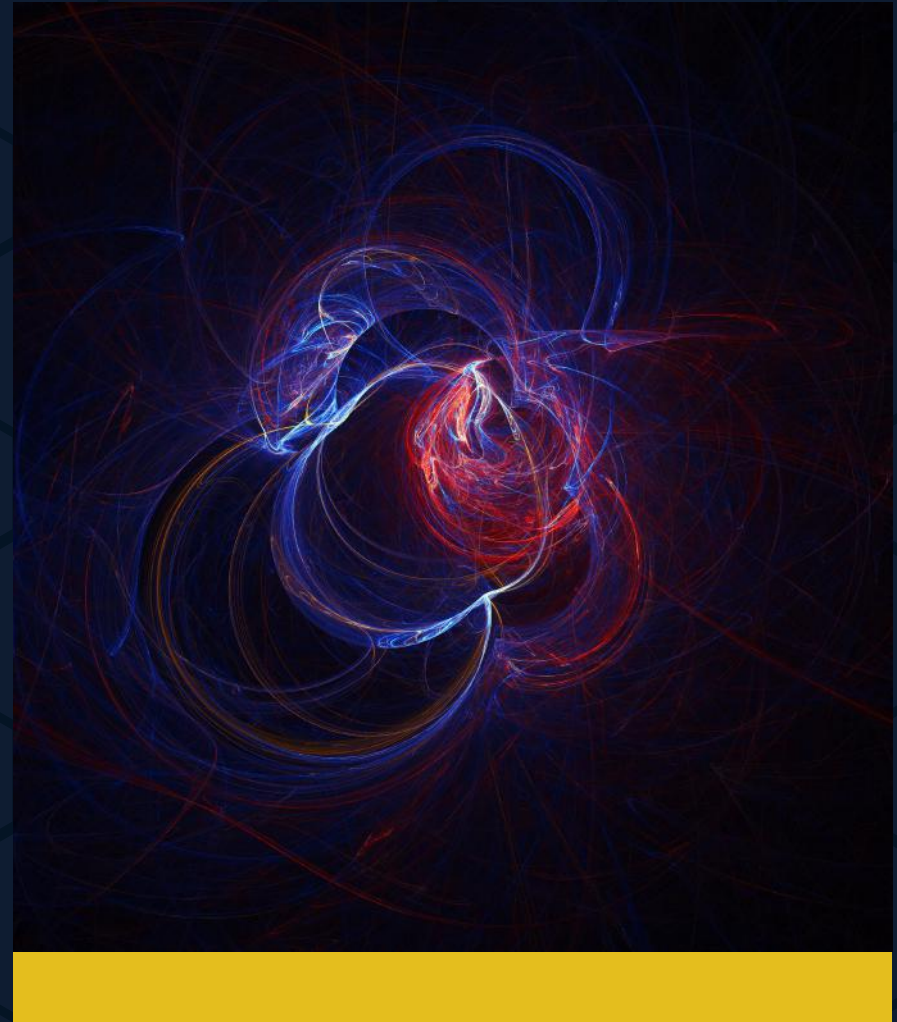




What is Comet?

Comet is an autonomous yield earning exchange powered by Binance Smart Chain. It eliminates trusted intermediaries and unnecessary forms of rent extraction, allowing for fast, efficient trading. Where it makes tradeoffs decentralization, censorship resistance, and security are prioritized.

Comet provides users with a seamless swapping tool to exchange BNB and COMET tokens and allow COMET holders to earn automated dividends in BNB instantly generated from the exchange.



How does Comet work?



Comet is an automated dividend earning protocol. In practical terms this means there are template smart contracts that define a standard way to make dividends pools and corresponding markets that are compatible with each other. There is no orderbook, no centralized party and no central facilitator of trade. Each pool is defined by a smart contract that includes a few functions to enable swapping tokens, compounding tokens and more.

What is COMET Token?



COMET is the Comet Protocol token.

COMET holders will receive trading fees in BNB. After buying COMET tokens the smart contract automatically recognizes your holdings and generates dividends in BNB.

There is also NO lock-in period on your ability to sell, transfer or anything else you do within the protocol. You are always able to exit your position whenever you like, in full.





COMET Token Issuance Algorithm



Unlike many other crypto coins which price is usually determined by centralized exchanges that are susceptible to wash trading and price manipulation, in Comet protocol the COMET token price is managed by an incorruptible algorithm in the smart contract code.

Simply put what this part of the code does is increases the COMET token price as COMET are bought and decreases the price as COMET are sold. When COMET are bought they are minted by the contract and added to the total supply, the BNB collected in the sale is stored safely in the contract. When COMET are sold Comet protocol burns them and decreases the total supply. COMET can only be minted when BNB is sent to the contract, when COMET are sold they are burned and the BNB value they represent in the contract is released.

In conclusion, COMET token doesn't have a set minimum or maximum supply. COMET token is not owned and controlled by any developers and admins. Everyone is fair to own a piece of COMET tokens by directly swap with the COMET protocol.



COMET Token Price Algorithm (Part I)

The COMET token value starts at 0.0000000000000001 BNB, as each COMET after that is minted the value of each token in the supply will increase by 0.0000000000000001 BNB. Whenever a COMET is sold the price will decrease by the same 0.0000000000000001 BNB.



The COMET price is calculated by COMET protocol in BNB and for total liquidity that amount of BNB from the contract balance is allocated to each token for when anyone wants to sell tokens and remove BNB. Having an BNB backed token like this is another way COMET improves on the current systems by being the most liquid token possible, all of the BNB required to pay all holders their BNB should they wish to withdraw is held in COMET contract balance, this ensures total liquidity unlike other liquidity pools where liquidity can be pulled from the ecosystem and everyone is left not able to sell.



COMET Token Price Algorithm (Part II)

It also introduces the possibility of multi dimensional gains, put simply, not only can the price of the COMET token go up and down in BNB amount but the USD/BNB value of that BNB can also go up and down independently. We not only get the price appreciation as more people buy tokens, we also get price appreciation as the BNB/USD value increases.



The Comet ecosystem is designed in a way that protects COMET holders from market manipulation, the mechanism used by Comet to achieve this is the 10% fee on all buys, sells and transfers. This helps protect the token holders in the event of large buying or selling as all holders will receive dividend earnings from any attempt to crash or manipulate the market. All of the fees collected are instantly distributed back to all COMET holders in the form of direct BNB dividends.



How does Comet Generate Dividends For COMET Holders?

There is a 10% fee for every trade transaction occurs in the COMET smart contract. 100% of the trading fee gets instantly distributed to COMET token holders as dividends.

The trading fee is considered as income stream from the COMET ecosystem and acts as motivation for COMET token holders to buy more COMET and therefore increase the token value continuously. The fee is also a reward for COMET holders for holding the token and grow with the platform together.

In the near future, more dividends will be generated through dApps such as E-sports, dice games and lottery games connected to the COMET protocol.



COMET Holders Rewards

COMET holders are entitled to receive 100% of trading fees generated from COMET. COMET smart contract instantly distributes BNB dividends to COMET holders as they are generated.

For example, if you're holding 1% of total circulating COMET supply and the daily trading volume is \$10 million USD, below is a simple chart for your daily, weekly and yearly profits:

	Total Trading Volume	Total Comet fees	Your share of dividends
Daily	\$10 million USD	\$1,000,000 USD	\$10,000
Monthly	\$300 million USD	\$30,000,000 USD	\$300,000
Yearly	\$3.6 billion USD	\$360,000,000 USD	\$3,600,000



Comet Referral Program

You can easily advertise the platform with your own referral link and earn more referral dividends. You receive 2% for level 1, 1.5% for level 2 and 1% for level 3 of every buy trade that occurs through your activated referral link. So, if your downlines bought 100 bnb for COMET tokens, you get 4.5 bnb instantly.



Steps to Participate In COMET

1. COMET runs on Binance Smart Chain. You will need BNB for. Transaction fees and BNB to participate.

2. For PC users:
You need a browser which Supports web3 (e.g. Firefox or Chrome with Metamask, Brave etc.)

3. For Mobile users:
You can download Metamask, Trustwallet, Tokenpocket wallet etc.)

Verified Comet Smart Contract

Comet smart contract is fully open source and verified on bscscan.com.

Users have total access to their funds 24 hours a day 7 days a week, Comet protocol is always running and accessible with no human dependence or intervention possible ever. Comet works directly with your Binance wallet, your wallet is the security login to Comet and you can only access your funds in Comet with your wallet, there is no third party that can hold or prevent you access, you deal with Comet directly by connecting your wallet to Comet, you can do this using independent websites like bscscan.com or use one of the many user interface websites that are connected to the Comet contract.

