

# **Milestone Report**

**Open Source Integration of Hummingbot with Cardano**

Your Name

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## I. Introduction

Hummingbot is an open-source algorithmic trading platform designed to provide traders with a comprehensive toolkit to automate their trading strategies across multiple centralized and decentralized cryptocurrency exchanges. Developed in Python, Hummingbot offers a flexible and customizable framework for traders to efficiently implement, deploy and execute various algorithmic trading strategies including sophisticated market making, arbitrage and directional strategies.

One of the key features of Hummingbot is its abstraction of exchange and blockchain APIs which allows for the portability of trading strategies across venues. Traders can deploy their strategies across various exchanges simultaneously, thus maximizing their opportunities.

The project aims to integrate Hummingbot with decentralized exchanges (DEXs) on the Cardano blockchain. By enabling the users of Hummingbot to deploy their strategies, we seek to enhance liquidity and trading efficiency within the Cardano DEX ecosystem, ultimately contributing to the growth and development of decentralized finance (DeFi) on the Cardano platform.

This milestone report will provide an overview of the Cardano DEX ecosystem and describe the selection criteria leading to the identification of two implementation targets. . . Finally, we provide a concrete implementation plan for the selected targets

## II. Cardano DEX Ecosystem

Describe the Cardano decentralized exchange (DEX) ecosystem, including an overview of major DEXs currently operating on the Cardano blockchain.

### 1. Spot DEXs

### 2. Perpetual DEXs

## III. Selection Process

### 1. Criteria

### 2. Conclusion

Detail the process used to select one spot DEX and one perpetual DEX for integration with Hummingbot. Include factors considered in the selection process, such as liquidity, trading volume, user base, fees, and technical features.

## IV. Project Plan

Present a detailed project plan for the following milestones, outlining tasks, timelines, dependencies, and resource allocation for integrating the selected spot DEX and perpetual DEX with Hummingbot.

## **V. Conclusion**

Summarize the key findings of the milestone report and outline the next steps in the project.