

Wave Auction Example

The Wave Auction starting price is \$0.20 USDT per one HEX and after 10 waves (wave phase) a new floor price is established depending on the results of the auction.
Read below for detail of how the Wace Auction works.

WAVE #1

WAVE #2-9

WAVE #11

1

Market Sell Wave

Next wave will have 500,000 amount of HEX and will market sell. This amount is random and the sell timing is also random.

ORDER BOOK HEX/USD



Wave Number: 1/5,000,000

Last wave: 18h:50m:51s ago

500,000 HEX market sell

Floor: \$0.20

Sellers

Price (USD) Amount (HEX)

2

Catching the Wave

The wave will fill orders at prices: 0.30, 0.29, 0.28, 0.27 and a partial fill at 0.26. The result is that the full wave of 500,000 HEX was successfully bought up.

0.01 USD spread

0.29	300,000
0.28	52,000
0.27	25,000
0.26	100,000
0.25	50,000
0.23	500,000
0.22	10,000
0.21	100,000
0.20	200,000

Floor Price

No bids can be placed below the floor of \$0.20. Any amount of HEX not bought are redistributed to exchange operators.

Buyers

Market Buying

For those that want to market buy HEX they can do so if there are offers.

HEX holders can place offers at any price.

3

Wave Depth Price and Finding a new Floor

The second lowest successful price bid that was filled will determine the wave depth price. For example:

Say after 10 waves the price range stayed between 0.29 to 0.25, that results in 5 price levels.

0.29
0.28
0.27
0.26
0.25

The second lowest price was 0.26. 0.26 would become the new floor for the following next 10 waves. When a new floor price has been established it means no bids can be placed below the new floor price



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Wave Number: 11/5,000,000

Last wave: 21h:10m:01s ago

100,000 HEX market sell

Floor: \$0.26

Sellers

Price (USD) Amount (HEX)

0.39 300,000

0.36 USD spread

0.36	1,000
0.35	1,000
0.34	1,000
0.33	1,000
0.32	1,000
0.31	1,000
0.30	1,000
0.29	1,000
0.28	1,000
0.26	1,000

New Floor Price

No bids can be placed below the new floor of \$0.26.

Buyers

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Redistributing Oversupply

In the case of small demand where the total bid amount does not fulfill the sell wave, all remaining HEX will be redistributed to exchange operators. For example:

Incoming sell wave contains 100,000 HEX and the total bid amount is only 10,000 HEX. 100,000-10,000= 90,000 HEX will be redistributed to exchange operators.