

Initial note

The blockchain digital environment is a very dynamic environment where updates and changes occur frequently. In this program, to complete the practical activities and give them a real vision of the tools available in the market, web resources and external software to this program are used.

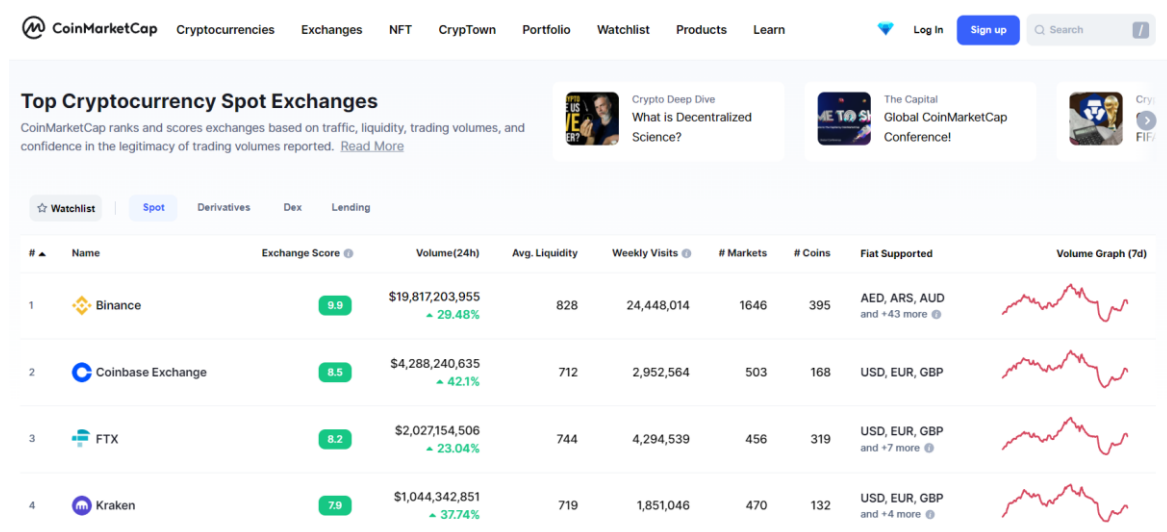
For that reason, although we make every effort to keep the guides updated, sometimes the appearance of the tools you will see may appear different to the images we show you in this guide and its complementary documents. Don't worry about the differences that you might find. In most cases you will be able to follow the instructions of the activity by easily interpreting the differences between the guide and the real environment, if any. In the case of this not being possible, please make your facilitator aware by sending a message through the program's platform inbox. The facilitator will help you resolve any doubts that arise









1. Cryptocurrency Digital Market: Coinbase Exchange

In a previous exercise you used the Etherscan browser to identify individual transactions in the Ethereum block network. The type of transactions that can be explored with Etherscan, between two parties, are Ether transfers - the Ethereum platform cryptocurrency. But what happens if you want to change your Ether for Bitcoins or dollars? In that case, you must buy or sell Ether in a digital exchange market.

CoinMarketCap brings together information on cryptocurrency and digital cryptocurrency markets, including market capitalization and volume. You will use CoinMarketCap to learn more about these digital markets.

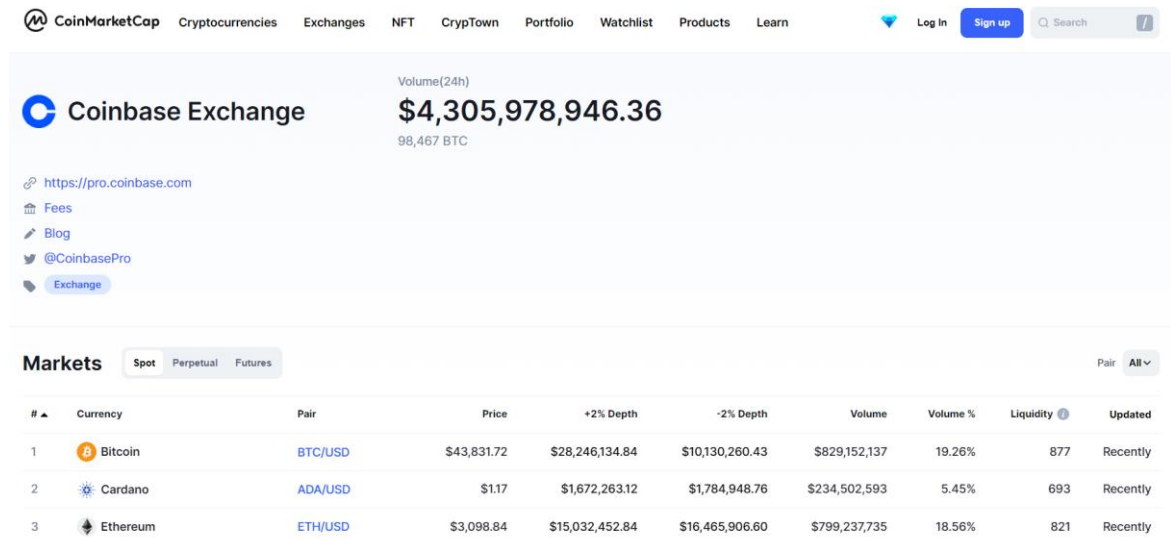
The following link will open the list of digital exchange markets in CoinMarketCap: <https://coinmarketcap.com/rankings/exchanges/>. You will see a window similar to this:



#	Name	Exchange Score	Volume(24h)	Avg. Liquidity	Weekly Visits	# Markets	# Coins	Fiat Supported	Volume Graph (7d)
1	 Binance	9.9	\$19,817,203,955 ▲ 29.48%	828	24,448,014	1646	395	AED, ARS, AUD and +43 more	
2	 Coinbase Exchange	9.5	\$4,288,240,635 ▲ 42.1%	712	2,952,564	503	168	USD, EUR, GBP	
3	 FTX	9.2	\$2,027,154,506 ▲ 23.04%	744	4,294,539	456	319	USD, EUR, GBP and +7 more	
4	 Kraken	7.9	\$1,044,342,851 ▲ 37.74%	719	1,851,046	470	132	USD, EUR, GBP and +4 more	

Find Coinbase Exchange in the list of digital markets. Answer **questions 1-3**.

Open the Coinbase Exchange page (<https://coinmarketcap.com/exchanges/coinbase-exchange/>). When the page is opened, make sure to select “Spot” under the “Category” option. You will see a table like this:



#	Currency	Pair	Price	+2% Depth	-2% Depth	Volume	Volume %	Liquidity	Updated
1	Bitcoin	BTC/USD	\$43,831.72	\$28,246,134.84	\$10,130,260.43	\$829,152,137	19.26%	877	Recently
2	Cardano	ADA/USD	\$1.17	\$1,672,263.12	\$1,784,948.76	\$234,502,593	5.45%	693	Recently
3	Ethereum	ETH/USD	\$3,098.84	\$15,032,452.84	\$16,465,906.60	\$799,237,735	18.56%	821	Recently

CoinMarketCap shows, in Coinbase Exchange, the trading pairs between the different types of currencies ordered by volume. In the cryptocurrency markets, such as in the fiat currency markets, a pair of currencies are involved in each trading transaction: The currency that is being sold and the currency that is being bought. They are identified in the transaction by the code of both of them in the format of ABC/XYZ. ABC is the identifier of currency #1, the one which is being sold, and XYZ is currency #2, the one which is being bought. The two currencies that are being traded are called “currency pair” or simply “pair”.

Answer **question 4**.

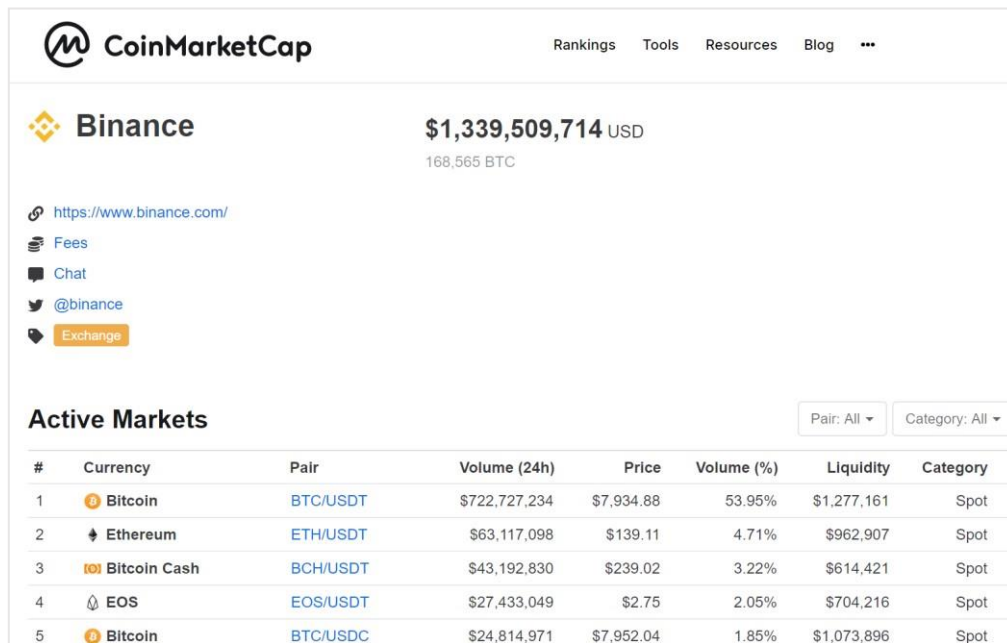
According to its Wikipedia page (<https://en.wikipedia.org/wiki/Coinbase>), Coinbase was founded in 2012.

Answer **questions 5 and 6**.

2. Cryptocurrency Digital Market: Binance

Coinbase is a popular cryptocurrency market, but it is not the largest worldwide. Some estimations indicate that the largest is Binance. We are going to make a comparison between Binance and Coinbase Exchange.

Open the Binance statistics page (<https://coinmarketcap.com/exchanges/binance/>). When you open the page, make sure to select “Spot” under the “Category” option. You will see a table like this:



The screenshot shows the CoinMarketCap interface for the Binance exchange. At the top, the Binance logo is displayed next to the total volume of \$1,339,509,714 USD and 168,565 BTC. Below this, there are links for the website, fees, chat, and social media. The main section is titled 'Active Markets' and features a table with 5 columns: #, Currency, Pair, Volume (24h), Price, Volume (%), Liquidity, and Category. The table lists the top 5 trading pairs by volume.

#	Currency	Pair	Volume (24h)	Price	Volume (%)	Liquidity	Category
1	Bitcoin	BTC/USDT	\$722,727,234	\$7,934.88	53.95%	\$1,277,161	Spot
2	Ethereum	ETH/USDT	\$63,117,098	\$139.11	4.71%	\$962,907	Spot
3	Bitcoin Cash	BCH/USDT	\$43,192,830	\$239.02	3.22%	\$614,421	Spot
4	EOS	EOS/USDT	\$27,433,049	\$2.75	2.05%	\$704,216	Spot
5	Bitcoin	BTC/USDC	\$24,814,971	\$7,952.04	1.85%	\$1,073,896	Spot

Like before, CoinMarketCap shows the largest trades by volume in the Binance market.

Answer **questions 7 and 8**.

Binance is a much newer digital market. According to its Wikipedia page (<https://en.wikipedia.org/wiki/Binance>), Binance was founded in 2017.

Answer **questions 9-11**.

3. Comparison: Coinbase versus Binance

As you can see, the Coinbase and Binance markets have very different characteristics and, clearly, serve the needs of different clients. Research what the most important differences are and the typical clients of each.

Answer **questions 12-14**.