

A proposal was recently listed on [Mintscan](#) for an RNDR-USD market. Chaos Labs supports the addition of RNDR-USD to the dYdX Chain and recommends listing under liquidity tier 2.

In line with the criteria for introducing a new market, as detailed in the [v4 documentation](#), we present our analysis and the rationale behind our recommendation for RNDR's listing.

Analysis

RNDR is currently listed for spot trading on exchanges, including Binance, Coinbase, MEXC, OKX, Bybit, Gate, KuCoin, Kraken, and HTX, with its launch on June 14, 2020 (CoinGecko). Recent 24-hour Perpetual volumes for AGIX have also recently been north of \$260m, showing interest in trading it. With aggregate liquidity of \$2.2m within a $\pm 2\%$ range, RNDR's price stability is deemed robust enough against potential manipulation, qualifying it for listing on the dYdX Chain.

Liquidity Tier Recommendation

RNDR fulfills the requirements for a Long-Tail asset as defined in the dYdX v4 [documentation](#), and, therefore, we suggest categorizing it under liquidity tier 2.

As outlined in the v4 documentation, liquidity tiers specify the margin requirements needed for each market. They should be determined based on the relative market's spot book depth and the token's market capitalization.

RNDR aligns the Oracle liquidity requirement at 8 out of 9 Oracle sources, with HTX liquidity close to the desired \$50k on each market side. Using an HTX feed where alternatives do not exist is recommended only, so we recommend using the other 8 price sources regardless. Below are the volume and liquidity depth metrics for RNDR:

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Liquidity across CEXs

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](<https://europe1.discourse-cdn.com/standard21/uploads/dydx/original/2X/6/6dd65574d42ef5d86104d789f94184943a16133f.jpeg>)

Given that it meets the Long-Tail criteria, we suggest listing RNDR at a liquidity tier 2.