

Hi dYdX community –

This is Aditya from [KingSuper](#). We operate validators on several Cosmos SDK-based chains, including dYdX and Axelar. We have been active on dYdX from the start and an early contributor to the Axelar Network.

Using the Axelar network's infrastructure, dApps can communicate across chains using Turing-complete calls and messages on a permissionless proof-of-stake transport layer.

The Axelar network is currently being utilized to facilitate seamless user onboarding to the dYdX chain. Squid Router, the most widely used on-ramp to dYdX, is built on Axelar.

Simple Summary:

Add AXL-USD to the dYdX Chain.

Abstract:

We anticipate an increase in the number of markets available on the dYdX Chain in 2024. Hence, we are proposing to add the AXL-USD trading pair to the dYdX Chain.

Motivation and Rationale:

Given dYdX's plans to increase the number of markets available on the dYdX Chain in 2024, we propose adding the AXL-USD trading pair.

We propose adding AXL to the dYdX Chain because it is one of the largest tokens on both Cosmos and EVM chains. AXL is listed on almost all major exchanges, including all Korean exchanges such as Upbit and Bithumb. With a fully diluted market capitalization of nearly \$1.2B, it has a 24-hour Perpetual swap volume of \$2m on Bybit and \$1.4m on other exchanges (as of December 14, 2023).

We believe adding AXL will help spur the growth of trading activity on the dYdX Chain.