ParaSwap Will Integrate Chainlink Keepers to Bring Limit Order Functionality to Its DEX Aggregator

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ParaSwap is pleased to announce that we will integrateChainlink Keepers on Ethereum to bring limit order functionality to our DEX aggregator protocol. Chainlink Keepers use decentralized and provably reliable off-chain computation to monitor user-defined conditions and then call on-chain functions once conditions are satisfied. ParaSwap will leverage Chainlink Keepers to trigger the execution of users' limit orders when asset prices cross predefined price points. This will empower traders to better manage their portfolios and hedge against volatility without manual interventions, ultimately helping them sleep better at night.

ParaSwap is a DEX aggregator that routes users' trades through one or multiple different DEXes to get them the best price with the least amount of slippage. Currently, ParaSwap is compatible with most of the major DEX's, including Uniswap, SushiSwap, Bancor, Kyber Network, Curve, 0x, and more. ParaSwap not only has the ability to split a single transaction into multiple orders across various DEX's, but it can also route orders through multiple assets if determined to provide a user the most liquidity.

In order to improve the utility of ParaSwap, we wanted to bring limit order functionality to our DEX aggregator. This will allow users to set trades that execute only once certain price points are hit, such as selling 10 ETH only if ETH drops below $2000 USD or buying 10 ETH only if ETH goes above $2200. However, integrating limit order functionality on DEXes has been historically challenging since it requires off-chain monitoring of conditions, which then need to be relayed and verified on-chain in a timely manner once conditions are met. Such infrastructure is important because on-chain monitoring is expensive, untimely trades lead to slippage and missed opportunities, and lack of on-chain verification introduces new trust assumptions that may not be preferable to users.

Chainlink Keepers provides a decentralized solution that is cost-effective, reliable, and upholds the same security guarantees of the blockchain. Chainlink Keepers will be used to monitor users' limit orders off-chain against global asset prices and execute them on-chain in a verifiable way once certain price points are hit.

Some of the unique features of Chainlink Keepers that allow them to achieve this include:

- High Uptime

— Chainlink Keepers are run by the same professional DevOps teams that have an established on-chain performance history of providing high reliability to Chainlink Price Feeds during extreme network congestion and market volatility.

- Low Costs

— Chainlink Keepers have several gas-optimizing features that lower the costs of automating maintenance tasks for users, including a rotating node selection process to prevent gas price auction wars and stabilize costs.

- Decentralized Execution

— Chainlink leverages a decentralized and transparent pool of Keepers to provide strong guarantees around secure contract automation, saving teams time and mitigating the risks around manual interventions or centralized servers.

- Expandable Computation

— Chainlink Keepers perform off-chain computations and generate calldata verifiable by smart contracts, allowing developers to build advanced, trust-minimized dApps at lower costs.

"Integrating Chainlink Keepers will enhance the trading experience on ParaSawp by empowering users to attach custom conditions to their trades," stated Mounir Benchemled, Founder of ParaSwap. "Given the historical reliability of Chainlink services and their optimizations around decentralization and low fees, our users will have a cost-efficient and highly reliable way to automate trades while still anchoring the security of limit order functions to the underlying blockchain."

About Chainlink

Chainlink is the industry standard oracle network for powering hybrid smart contracts. Chainlink Decentralized Oracle Networks provide developers with the largest collection of high-quality data sources and secure off-chain computations to

expand the capabilities of smart contracts on any blockchain. Managed by a global, decentralized community, Chainlink currently secures billions of dollars in value for smart contracts across decentralized finance (DeFi), insurance, gaming, and other major industries.

Chainlink is trusted by hundreds of organizations, from global enterprises to projects at the forefront of the blockchain economy, to deliver definitive truth via secure, reliable oracle networks. To learn more about Chainlink, visit chain.link and subscribe to the Chainlink newsletter. To understand the full vision of the Chainlink Network, read the Chainlink 2.0 whitepaper. Want to discuss an integration? Talk to an expert.

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About ParaSwap

ParaSwap aggregates the liquidity of exchanges and lending pools to provide a comprehensive access point to Ethereum's decentralized finance ecosystem.

With a robust infrastructure harnessing relevant decentralized solutions such as Chainlink's Price Reference Contracts, a 1000 ETH Nexus Mutual coverage or GasToken (GST2) for gas optimizations, ParaSwap consistently provides its users with the best prices.

If you're a developer and want to enable access to DeFi services for your DApp users, feel free to reach out. We maintain a single access point seamlessly enabling speedy access to 15+ protocols, consistently, check ParaSwap's documentation.