

APOLLOX



16.09.2022

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ApolloX is the first hybrid cryptocurrency CEX-DEX (centralized and decentralized) derivatives exchange in the world. It was launched in 2021.



One of its benefits is leverage trading up to 150x.

The project's social media:



<https://www.apollox.finance/>



<https://t.me/apolloxchange>



<https://apollox.zendesk.com/hc/ru>



https://twitter.com/ApolloX_com



<http://discord.gg/apollox>

Concept

The main idea of Apollox Finance is to combine the CEX and DEX directions, thus achieving high transaction performance and fast trading speed, while ensuring the security and transparency of the users' funds. Moreover, ApolloX Finance has a good Depth of Market.



It is also worth mentioning that it is not required to pass KYC in order to trade futures, which is an obvious advantage.



DAO

In 2022 ApolloX announced a new version of its product and a plan of token burning, as well as the transition to ApolloX DAO.

One of the key decisions of DAO was that on July 8, 2022, the project announced the buyout of APX, from the income of trading commissions in the amount of 30%, which will undoubtedly have a positive impact on the price of the APX token in the future. As we can also see, as of September 2022, almost 6,000,000 APX tokens were burned in the first version of the product by sending them to the 0th (non-returnable) address

Rank	Address	Quantity	Percentage	Analytics
1	Null Address: 0x000...dEaD	5,847,389,103.322800006425289986	59.3334%	Analytics
2	0xe29985a193f91eb0d85e2a860a83432a83a9751	1,895,850,000	19.2372%	Analytics
3	0x7b601b1f41aebaa35c37c1dc0a780c08ecd125e0	1,495,333,333	15.1731%	Analytics
4	0x7f878994507f5b0588cf0bee07128d9a742ad9d	144,940,688.5	1.4707%	Analytics
5	0xe2e912f0b1b5961be7cb0d6dbb4a920ace06cd99	108,804,465.450856460114203868	1.1040%	Analytics
6	PancakeSwap V2: APX-BUSD	81,861,374.277668474523163619	0.8306%	Analytics

<https://bscscan.com/token/0x78f5d3ed02f31398b3#balances>

Then the company switched to a DAO (community driven) management method and the burning will continue as part of the taken decision - 1% of token burning with every transaction, this rule does not apply to APX staking.

Funds

In July 2022, the company announced that it had raised additional funding from funds. The funding was headed by: : **Binance Labs, Kronos, Lingfeng Capital, SafePal, TokenPocket, 3Commas, LUX Capital.**

The funds received were used for the development of the platform.

List of funds investing in the project:

- | | | | |
|----------|-------------------------|----------|--------------------|
| 1 | Binance Labs | 5 | 3Commas |
| 2 | LUX Capital | 6 | TokenPocket |
| 3 | Kronos Research | 7 | SafePal |
| 4 | Lingfeng Capital | | |

Project economics

At present, the APX token is ranked 628th on the **CoinMarketCap** website.









Total daily trading volume in derivatives and DEX direction exceeds 140 million dollars.

#	Name	Volume(24h)	Maker Fees	Taker Fees	Open Interests	No. Markets	Launched
36	 Bit.com	\$96,247,072 ▲ 50.83%	0.02%	0.05%	\$2,707,950,531	38	Aug 2020
37	 ApolloX	\$68,714,730 ▲ 50.45%	0.02%	0.07%	\$19,223,963	54	Aug 2021
38	 Kine Protocol (BSC)	\$18,806,948 ▲ 12.07%	0.1%	0.1%	—	1	Mar 2021

Daily derivative volume (according to CoinMarketCap) :

<https://coinmarketcap.com/rankings/exchanges/derivatives/>

Daily volume of DEX (according to CoinMarketCap data):

#	Name	Volume(24h)	% Mkt Share	No. Markets	Type	Launched	Vol. Graph (7d)
6	 PancakeSwap (V2)	\$134,478,122 ▼ 6.93%	0.0002%	4811	Swap	—	
7	 Curve Finance	\$123,506,142 ▼ 20.7%	0.0002%	48	Swap	Jan 2020	
8	 ApolloX DEX	\$73,645,296 ▲ 46.78%	0.0001%	65	Orderbook	Nov 2021	
9	 Uniswap (V2)	\$44,976,990 ▲ 40.13%	0.0001%	1491	Swap	Nov 2018	

<https://coinmarketcap.com/rankings/exchanges/dex/>

Token emission

MAX SUPPLY: 10,000,000,000 APX

TOTAL SUPPLY: 4,016,263,469 APX

CIRCULATING SUPPLY: 392,596,170 APX

<https://www.coingecko.com/en/coins/apollox>

It is also worth pointing out token burning, therefore the maximum number of tokens will be decreasing.

Capitalization

MARKET CAP: \$17,788,656

VOLUME: \$613,942

CURRENT PRICE: \$0.045

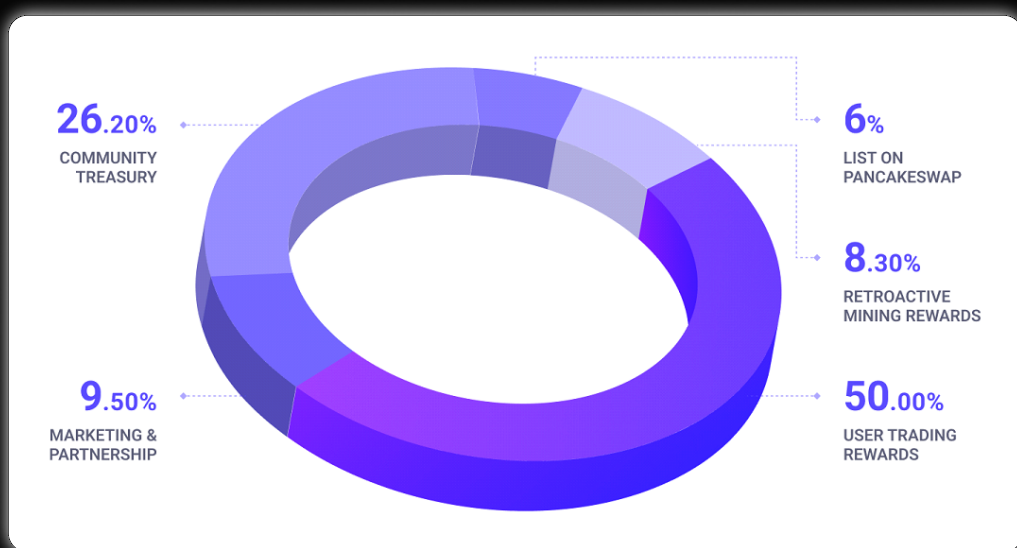


As you can see from the information provided, the token has fallen by more than 80% of its maximum values.

All-Time High	\$0.248951 - 81.8% Dec 27, 2021 (8 months)
All-Time Low	\$0.02143290 111.6% Jun 08, 2022 (3 months)

<https://www.coingecko.com/en/coins/apollox>

Project tokenomics



<https://apollox-finance.gitbook.io/apollox-finance/apx-token/allocation>

50.00% (2,000,000,000 APX) to the users as trading and liquidity provider rewards for a period of 10 years;

It is worth mentioning the fact that from the third year, token issuance will be halved to 15,000,000 APX per month; from the sixth year, the production will be reduced to 9,000,000 APX per month until the trading rewards are fully used up, therefore there should not be much pressure on the price;



Out of 2,000,000,000 APX - 164,250,000 APX will be allocated to LP Rewards liquidity providers.

Starting from the third year, token issuance will be halved to 2,281,250 APX per month until the liquidity providers' rewards are fully paid;

135,750,750,000 APX have been allocated for future product launches.

26.20% (1,100,000,000,000 APX) community treasury:

It will not be released to the market in the first phase. It will be used to launch new products (such as Gamefi, Socialfi, DAO voting, etc);

9.50% (400,000,000,000 APX) for marketing and partnerships, I would like to point out that here is a linear vesting (coin unlock) for a 5 year period;

8.30% (350,000,000,000 APX) Retro Drop (free token distribution) to the users who stayed from the early days and accomplished certain steps (reward for retroactive mining) - Completed;

6.00% (250,000,000,000 APX) for listing on PancakeSwap (Completed).

TVL

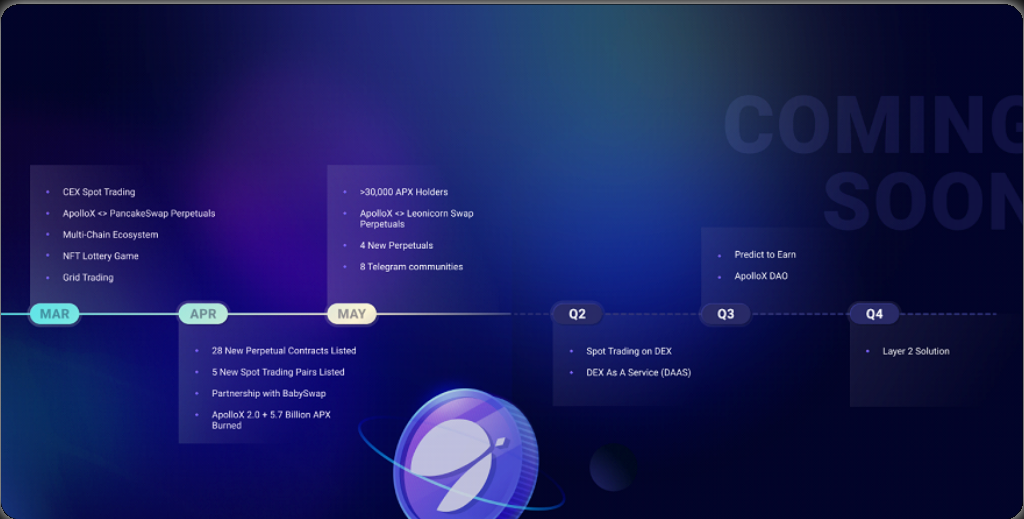
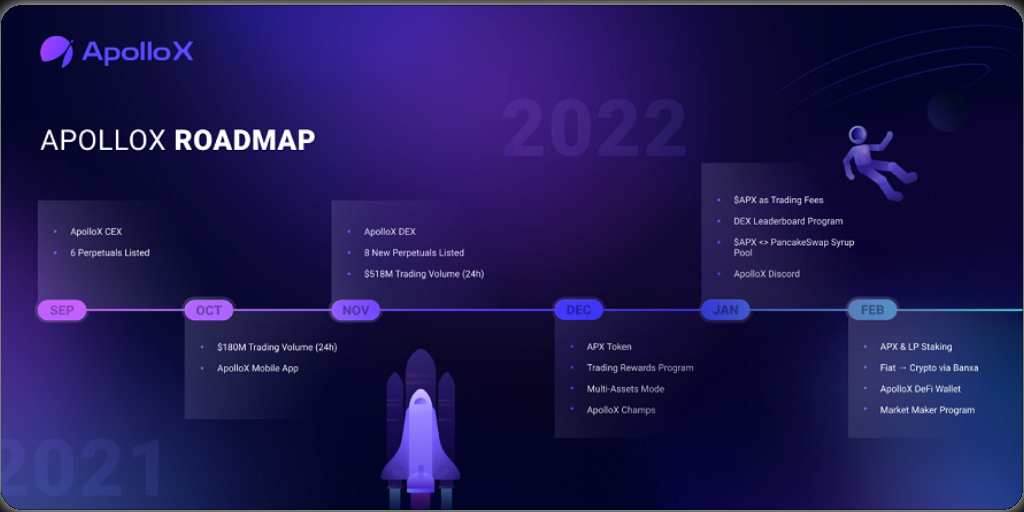
Total Value Locked (TVL) including staking and LP (liquidity providing) amounts to almost 30 million dollars, which is not a large sum for a project with great potential.



<https://defillama.com/protocol/apollox>

Roadmap

In 2022, the team will continue to expand the ApolloX ecosystem to provide value to more crypto traders.



<https://apollox-finance.gitbook.io/apollox-finance/about-us/roadmap>

It is also expected to introduce profit limit orders and stoploss orders in order to prevent losses.

It's also worth noting that the team is clearly following their roadmap plans.



Although after the launch of spot trading we see quite a small number of trading pairs (3).





Search		
★ USDT ▾		
Pair ↕	Last Price ↕	Change ↕ ↺
★ APX/USDT	0.0451 / \$0.045100	+0.45%
★ BTC/USDT	20,074.16 / \$20,074.16	+0.97%
★ BUSD/USDT	1.0002 / \$1.00	+0.01%

https://www.apollox.finance/en/trade/APX_USDT


Social media analysis

Quite a low rating
on Coinsguru:



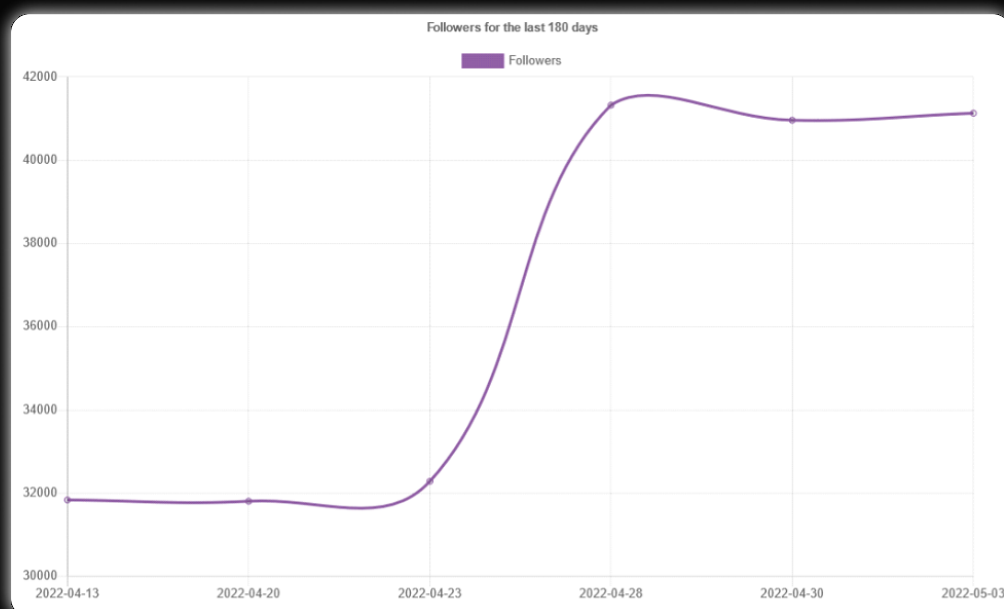
	Username	Description	Followers	Twitter Score
☆	 BNB Chain @BNBCHAIN	#BNBChain #BNB Dev Discord: https://t.co/mHgtLSjzT TG En: https://t.co/LwQubmAj0j Reddit: https://t.co/plxUHVU2D DappBay: https://t.co/vbg5eu4ibb	25712131 422	284
☆	 PancakeSwap #BSC @PancakeSwap	Trade. Earn. Win. NFT. https://t.co/5Gr2Cvfmip	16171131 402	209
☆	 Livercoin @Livercoin	Cryptocurrency trader and investor Not giving financial advices. Just sharing my own investment ideas.	1044191 -3	106
☆	 Benjamin Rameau @rambo1stbld	Founder of Jenny Metaverse DAO, Co-Founder of Exotic Markets	47651 -1	100
☆	 MathWallet @MathWallet	Multichain Crypto Wallet for 3 million users, 100+ blockchains https://t.co/0JzuV02T4k https://t.co/w8vz9Pnzyn	3264251 -279	87

As one can see only one fund is subscribed to Twitter:

	Username	Description	Followers	Twitter Score
	 Kronos Research @ResearchKronos	Kronos Research is a leading cryptocurrency quantitative trading institution and market maker.	55161 1	27

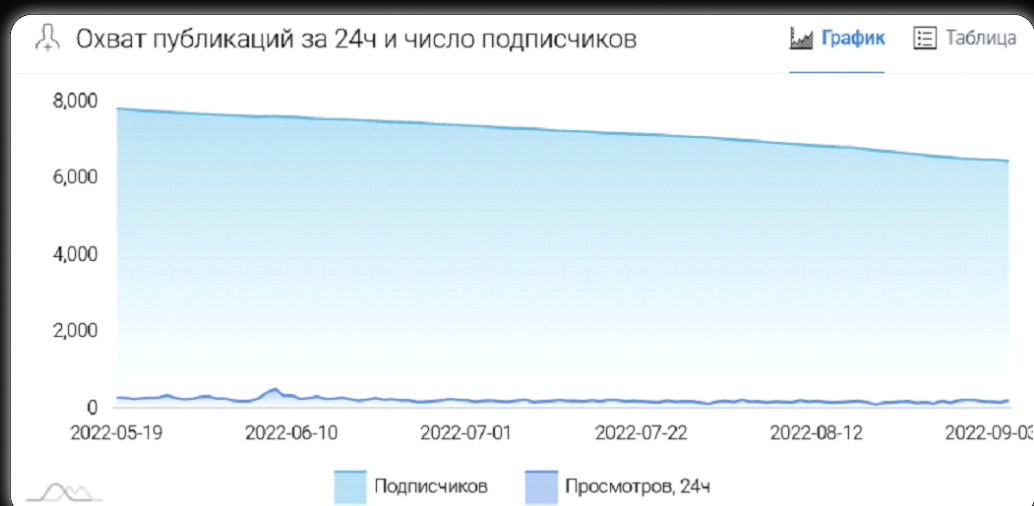
https://coinsguru.io/twitter/ApolloX_com/

Chart of Twitter community growth:



https://coinsguru.io/twitter/ApolloX_com/

Analyzing the company's Telegram



As we can see, the group is rather inactive, the number of subscribers is dropping.

In 3 months the drop amounted to almost 20% Daily number of views is only 230 views.

A detailed review shows that there were only 27 mentions of the project, which is quite a low figure.

Поиск по 27 упоминаниям в 17 каналах

Канал Упоминаний Посты

Осталось: 22 дня Баланс: 0 руб. Статистика картинок

пдп	---	2022-09-02
WHALESTATS - TOP 1000 704 пдп	1	2022-09-02
пдп	2	2022-08-31
пдп	2	2022-08-30
USDD Announcement 30'692 пдп	1	2022-08-19
LaunchZone - Official Channel 85'294 пдп	1	2022-08-10
ApeSwap News & Announcements 9'650 пдп	1	2022-07-25
Yield Field 🦊 206 пдп	2	2022-07-21
		2022-07-20
Smart Liquidity Network 2'388 пдп	1	2022-07-20
Труха ⚡Crypto 50'239 пдп	1	2022-06-09
CryptoRules 1'544 пдп	1	2022-06-09
Санкционный Смотритель 2'787 пдп	1	2022-06-09
BizFeed - DeFi focused Crypto, Business and Fir 2022-06-09		

Company audit

On January 27, 2022, the company was audited by Certik, which did not find any critical vulnerabilities in the code.

Vulnerability Summary

Vulnerability Level	Total	Pending	Declined	Acknowledged	Partially Resolved	Mitigated	Resolved
Critical	0	0	0	0	0	0	0
Major	1	0	0	0	1	0	0
Medium	0	0	0	0	0	0	0
Minor	2	0	0	2	0	0	0
Informational	4	0	0	4	0	0	0
Discussion	0	0	0	0	0	0	0

<https://static.apollox.com/cloud-futures/static/docs/REP-ApolloX-Finance-2022-01-20-1642730664279.pdf>

It is worth noting that this did not protect Apollox from being hacked.



On June 8, 2022, the official Twitter account reported that the protocol was hacked and 53 million APX tokens were withdrawn. For a total amount of \$2.8 million.



ApolloX
@ApolloX_com



Update: Investigation results from yesterday's incident

Yesterday at around 11:30AM UTC, a hacker exploited a flaw in ApolloX's Trading Rewards Contract to accumulate 255 signatures, and then used these signatures to withdraw 53 million APX tokens from the Withdrawal Contract.

11:12 AM · 9 июн. 2022 г. · Twitter Web App

https://twitter.com/ApolloX_com/status/1534810576198979586



We have to give credit to the team, it promptly compensated all the users for the lost funds.

Team



Captain | Founder

ApolloX Captain is Founder of ApolloX. In 2021, ApolloX Captain launched ApolloX to fulfill demand for an accessible and sophisticated trading solution. An active player with more than 10 years of experience in traditional finance and crypto industries, the Captain is scaling the ApolloX ecosystem from zero to one, and from one to beyond, for generations of crypto traders to come.



Venus | Operations Lead

As Operations Lead at ApolloX, Venus supervises the day-to-day running of the ApolloX exchange and has over 5 years of rich experience in crypto, including a stint at crypto exchange MEXC Global. Venus acts as a connection point between ApolloX stakeholders to drive the operational cadence of activities and help ApolloX scale.

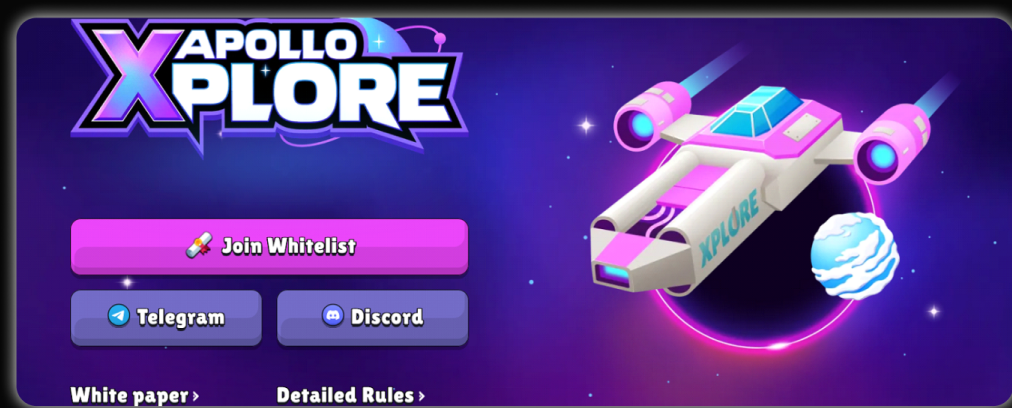
<https://www.apollox.finance/en/team>

As we can see on the official website, the team is hiding behind the pictures. This is obviously not the best choice for a company with a large capitalization and the same ambitions, therefore we give them a minus due to the fact that there is no possibility to determine their background.

Conclusion

The ApolloX project is clearly worth your attention. First of all, the Binance LABS fund has invested in it, which means a probable listing on the exchange with further Xs.

It is also worth noting that the team is clearly following the roadmap and has launched GameFI (play and earn) direction. If sufficient investment is made in the marketing, the game may give a big growth momentum given the overall bullish cryptocurrency market.



Another factor for growth is a big drop from ATH (maximum price) and the absence on the Binance exchange.

At present, the token is available only on the following exchanges:

ApolloX Markets										
		Spot	Perpetual	Futures						
#	Source	Pairs	Price	+2% Depth	-2% Depth	Volume	Volume %	Confidence	Liquidity	Updated
1	Gate.io	APX/USDT	\$0.04525	\$5,455.57	\$351.28	\$10,189	1,56%	High	249	Recently
2	Poloniex	APX/USDT	\$0.04521	\$206.91	\$202.71	\$2,319	0,36%	High	24	Recently
3	Poloniex	APX/USDD	\$0.0455	-	\$776.39	\$2,050	0,31%	High	3	Recently
4	LBANK	APX/USDT	\$0.04586	-	-	\$579,962	88,85%	High	11	Recently
5	MEXC	APX/USDT	\$0.046	\$162.39	\$1,731.52	\$10,642	1,63%	High	138	Recently
6	PancakeSwap (V2)	APX/BUSD	\$0.04605	-	-	\$31,053	4,76%	N/A	-	Recently
7	XT.COM	APX/USDT	\$0.04731	-	-	\$11,214	1,72%	Moderate	2	Recently
8	BitForex	APX/USDT	\$0.04532	\$938.32	-	\$5,291	0,81%	High	159	Recently
9	BabySwap	USDT/APX	*\$0.04869	-	-	**\$0.00	0,00%	N/A	-	116 hours ago

Therefore, when listing on Binance, we expect at least 2-3 X at the current capitalization of \$18 million.

We would also note the presence of token burning (withdrawal from circulation), through buying out from the market at the expense of the trading commission.

Disadvantages



The recent hack of ApolloX exchange, provided that the audit was passed.



Small number of trading pairs on spot trading (3 pairs).



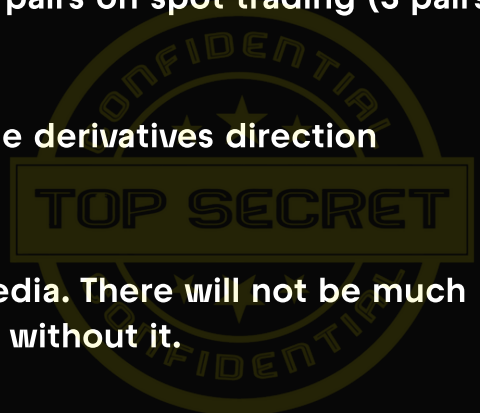
Insufficient number in the derivatives direction (about 70 pairs)



Low activity on social media. There will not be much growth of the APX token without it.



Anonymous team.



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