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What is the New Crypto Exchange EDX Markets: Everything you Need to Know

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Wall Street heavyweights including Citadel Securities, Fidelity Investments, and Charles Schwab have publicly endorsed the new [cryptocurrency](#) trading site EDX Markets.

Below are all the specifics.

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What are EDX Markets, and how do they function?

On June 20th, EDX Markets made its official debut with the goal of becoming a reliable platform for trading cryptocurrencies. The non-custodial model strives to lessen potential for conflicts of interest and has high liquidity and competitive quotes.

Additionally, the participation of such notable investors helps establish the platform's reputation and credibility despite being a relatively recent addition to the cryptocurrency exchange industry.

Indeed, EDX Markets places a premium on safety and is working hard to bring established financial industry standards to the bitcoin market. In addition, EDX Markets has launched a retail-only listing, where traders can get better rates for retail orders.

This platform is run according to a set of well defined standards that guarantee both efficacy and openness.

To join EDX Markets, a company or organization must be registered with the appropriate authorities, in possession of all required licenses, and in compliance with all financial, credit, and related conditions set down and maintained by the Exchange.

The Exchange may refuse membership if it cannot provide sufficient evidence of the system's capability, integrity, or security, or if the applicant has already breached an agreement with the Exchange.

EDX Markets' round-the-clock trading platform is a significant benefit. The Exchange may, however, momentarily halt trading in order to perform necessary maintenance or to implement necessary system upgrades.

Therefore, it seems like EDX Markets is the best choice for institutional and retail investors looking for a safe, fast, and regulated cryptocurrency trading platform.

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What digital currencies does EDX Markets presently support?

Only [Bitcoin](#) (BTC), [Ethereum](#) (ETH), [Litecoin](#) (LTC), and Bitcoin Cash (BCH) are presently supported by EDX Markets. To settle trades executed on EDX Markets, EDX has planned to provide a clearing mechanism called EDX Clearing in the future.

Participants will enjoy increased benefits in terms of price competitiveness and decreased settlement risks, as well as improved operational efficiency, thanks to this system's ability to conduct transactions through a central counterparty.

We'd also want to point out that a new round of financing has just been closed by the company, with major investors like Miami International Holdings, DV Crypto, GTS, GSR Markets LTD, and HRT Technology joining in.

As was to be expected, Charles Schwab, Citadel Securities, Fidelity Digital AssetsSM, Paradigm, Sequoia Capital, and Virtu Financial are among the other initial investors who have joined the consortium.

The fresh funding will help EDX maintain its dominant position in the market and advance its trading platform.

Last but not least, we can see that the introduction of EDX Markets coincides with the Securities and Exchange Commission (SEC) tightening rules, highlighting the significance of investors maintaining their steadfast interest in cryptocurrencies despite these developments.

Also during this time period, the investment management giant BlackRock has made a major move toward embracing the bitcoin market. In fact, the firm applied to become the first Bitcoin ETF in the United States on June 15th.

If the relevant authorities give their blessing, this ETF will provide investors with a safe and low-cost way to get some Bitcoin.

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What we know about the SEC's crypto-related lawsuits

Members of the US House Financial Services Committee recently got together to talk about how crucial it is to have a well-defined framework for digital assets. Some investors were worried that the Securities and Exchange Commission (SEC) might initiate legal action against bitcoin firms.

Representative Maxine Waters stated on June 13 during a committee hearing that the Democratic Party is giving serious consideration to the Republican Party's proposed regulatory framework for digital assets.

Patrick McHenry, chairman of the committee, has stated that after the July break, they intend to move on with developing a measure with bipartisan support. Waters argued that the potential for fraud and exploitation of customer cash exists in digital asset regulation without rigorous examination and collaboration among political parties.

He then mentioned the recent steps taken by the SEC against Binance and Coinbase, as well as the

demise of FTX and the criminal accusations made against its former CEO, Sam Bankman-Fried, as examples.

Finally, it's worth noting that on June 2 a measure was presented that would make it illegal for the SEC to refuse registration to a platform for trading digital assets as a regulated alternative trading system.

Because of this, businesses might provide "digital consumer goods and payment stablecoins." The bill would also alter the responsibilities of the SEC and the CFTC in regards to digital asset regulation in the USA.

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