Implementation of Cryptocurrency Trading on Marketplace

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Abstract. The purpose of this study to identify of trading cryptocurrency on Marketplace with the intention that users can understand the trading marketplace easily and quickly based on the stages of trading that are recommended in the system in this study. The method that used in this research was a descriptive method to find out a complete description of the variables with related situations. The result of this research is to find out about the implementation of trading on the marketplace, profits, risks, security and using features in the marketplace. This research will discuss how to trade cryptocurrency on the x marketplace, profit, risk, security and use the tools in the marketplace. The conclusion in this study is the existence of a system that has such completeness Interface, website simplicity, security features, clear office and team, regulation of legal entities, responsive customer service, speed of deposit or withdrawal of a Marketplace affects Trader to trade in the marketplace.

1. Introduction

Trading is a buying and selling activity between the buyer and the seller. The product that can buyer and seller buy or sell are such as fiat, stock, or cryptocurrency. Cryptocurrency is a digital currency or digital asset that is decentralized and not regulated by any bank, for now, the daily volume is 16 billion US dollars with a total market cap 200 billion US dollars and a total of 2070+ cryptocurrency registered in coin market cap. The movement of the cryptocurrency market every day is very volatile. This is what investors use to reap huge profits but have a fairly large risk too. Besides, through today's technological developments, investors or traders can now monitor or conduct trading activities efficiently through exchange.

Cryptocurrency is part of a digital currency class, but it is an essential type of digital currency, unlike other digital currencies it can be issued centrally, circulated in a community or geographical location, or bound to monopolize a currency or organizations that publish them, cryptocurrency is very different in characteristics [1]. The number of cryptocurrencies is increasing rapidly from one to more than 1350 cryptocurrency on December 18, 2017.1 This is accompanied by an increase in diversification, in terms of goals, technology and governance, which results in a variety of applications that vary greatly [2-5]. Whether fintech will harness that potential depends on numerous factors, including consumer preferences and adaptability, the regulatory framework, the reactions and attitudes of incumbents, and political choices. In broad terms, we can classify financial intermediation as consisting of banks and capital markets. [6]. The Internet has completely changed the way the real economy works. By enabling practically all Internet users to interact at once and to exchange and share information almost cost-free, more efficient decision son the markets are possible. Even though the interconnection between digital and real economies has hit several bumps such as the Dotcom Bubble of the break of the millennium, the benefits are believed to have overcome the costs [7]. The vision of an electronic market marketplace
(e-market) is a market inhabited by intelligent entities of software autonomy, commerce, e-agents — representing users or their owners and doing business on their behalf [8]. Bitcoin is a digital currency that is used as a means of payment on the internet. Bitcoin became known since 2009 after being published by a character named Sathosi Nakamoto. The purpose of this currency is to provide convenience and security in payment [9].

In the previous research was about cryptocurrency, considering cryptocurrency is currently busy in the world, and people are buying and selling and this is an opportunity. The purpose of the research is to implement cryptocurrency trading in a marketplace in the right way. The method used is descriptive about how to implement cryptocurrency trading. This study concludes that with a good system, traders will use the system because it will help traders to make purchases and sales.

2. Method
This study used descriptive methods to determine variables related to cryptocurrency trading and used previous research related to cryptocurrency. So we can analyze the implementation of trading on Marketplace. By used the descriptive method that discusses one trading system that we would discuss each step stage for traders in trading.

3. Results and Discussion
To attract users to use the cryptocurrency trading marketplace, the owner must make the website looks simpler to make it easier for users to sell and buy cryptocurrency but with attractive features, guaranteed security, clear office and team location, fast deposit or withdrawal, easy deposit from various banks, customer service that always responds quickly, and has a Vision and Mission and to attract users it must have a design that suits the needs and standards of the user. [11] This marketplace is a marketplace that is centralized and has been regulated by legal entities (Figure 1).

![Figure 1. FrontPage. https://indodax.com/](https://indodax.com/)

On the front page is an explanation of the following marketplace with what features there are. There is also the marketplace Vision and Mission that can be seen from the video on the front page. This page also describes the security, convenience, speed, customer service, and office location (Figure 2).
In the Marketplace Menu view, there are various kinds of cryptocurrency options that can be traded by the user. Users can also see the current price, volume, and percentage of price changes for 24 and balance (Figure 3).

In view of Asset Balance, users can save deposits or make withdrawals of Rupiah and the desired Cryptocurrency. Surely this deposit is important before selling and buying Cryptocurrency. Rupiah deposits can be made by transferring from various banks available in the marketplace, while Cryptocurrency deposits can be made from any wallet (Figure 4).
Furthermore, this menu is a feature that can facilitate the user in transferring the rupiah balance from user A to user B instantly. This voucher is in the form of unique characters totalling 26 characters (Figure 5).

**Figure 4. Voucher**

In this menu, users can buy or sell bitcoin instantly. If the user wants to make a purchase, enter the amount of rupiah and if the user wants to make a sale, then enter the amount of bitcoin then click continue, then automatically buy and sell bitcoin occurs at the last price without setting the selling or buying price (Figure 6).

**Figure 5. Instant Buy / Sell.**
Next. In this page, users trade the cryptocurrency they want. There are several features to facilitate the user and carry out trading analysis such as, Market Depth Chart which has the function of seeing the selling and buying volume as advanced as the Advanced Chart has the function of displaying a history price chart from 1 minute to 1 week. Chat Room is useful for communication with all users. To trade a user, enter the total rupiah or total BTC by setting the price according to what you want, you can also use the Taker feature. Taker buy a lower price presentation from -0.1% to +0.3% while for Taker selling has a higher price + 0.1% to + 3%. In addition to these features, users can also determine the price by clicking the price in the Bid or Ask order, after the price is by the next click continue. For the purchase form, if the price is equal to or greater than the highest buy price, the purchase order is immediately completed, while for the selling form if the price is equal to or less than the lowest selling price, our order is finished, and the cryptocurrency is entered into the User balance. Users get profit when selling at a higher price than the purchase time and vice versa User loses when selling at a lower price than the

**Figure 6. Trading page.**
purchase price. Therefore, before trading, users must first understand about cryptocurrency because in addition to having a profit it also has risks.

4. Conclusion
The conclusion in this study is the existence of a system that has such completeness Interface, website simplicity, security features, clear office and team, regulation of legal entities, responsive customer service, and speed of deposit or withdrawal of a Marketplace affects Trader to trade in the marketplace. Additional features such as Maker, Taker, Instant buy, Depth Chart, and Advanced Chart can make it easier for users to analyse and make decisions on selling and buying.

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