

7ex Q&A English Version

Welcome to Bitcoin's most advanced trading platform in India!
7exchange offers up to 500x leverage. Trading without expiry dates. Industry-leading security.

Contract trading part:

7EX: The Bitcoin Mercantile Exchange

What is 7EX?

7EX is a trading platform that offers investors access to the global financial markets using only Bitcoin. 7EX is built by finance professionals with over 4 years of combined experience and offers a comprehensive API and supporting tools.

Contracts

What is a Perpetual Contract?

A Perpetual Contract is a product similar to a traditional Futures Contract in how it trades, but does not have an expiry, so you can hold a position for as long as you like. Perpetual Contracts trade like spot, tracking the underlying Index Price closely. It achieves this via the mechanics of a Funding component.

What kind of contract type does 7EX offer?

There are currently BTC/USD perpetual contracts on the line, each worth \$1. The sale and purchase contract does not use the US dollar itself, but a margin in the form of bitcoin.

What is the Equity?

All the assets in the user's contracts account. (Deposits + Weekly Profit/Loss)

What is the Average Price (Avg)?

The 'Average Price' (Avg) represents the average cost price of the position. This price will not change following weekly settlement and therefore can be used as a reference for the actual cost price of the position.

What is the Holding Profit/Loss?

Holding Profit/Loss refers to the Profit/Loss that is based on your unclosed position. Holding Profit/Loss is not related to socialize losses.

What is the Weekly Profit/Loss?

Weekly Profit/Loss refers to the Profit/Loss after the latest settlement. The amount of Weekly Profit/Loss will be reset and recalculated at UTC time 0:00 each Sunday. Weekly Profit/Loss is related to the socialize losses.

What is the Trading Limit?

In order to prevent malicious manipulation in the market, we introduce a trading limit mechanism. Under normal market conditions, the price of an order cannot exceed the index price $\pm 10\%$.

What is the Index Price?

The Index Price is the price at which the contract is marked for Unrealised PNL and Liquidation purposes. Index price of BTX500 is calculated by a moving weighted average method. The data is collected from the latest 5 current prices of the BTC/USD actuals from Bitstamp and Coinbase. When the data cannot be found, the system will provisionally remove the data.

How does 7EX determine the price of a perpetual?

7EX marks contracts according to the Index Price. This price determines your Unrealised PNL. Realised PNL will be determined according to your entry price and your exit or Settlement Price and any fees incurred.

How do I Buy or Sell a perpetual?

1. Set the way you want to delegate, choose a market order or limit order
2. Drag the slider to set the leverage ratio you want
3. Enter the quantity you want to trade below the type of transaction you want.
4. Click the button to buy or sell.
5. After clicking, wait for a while and you will receive a successful order.

Can I cancel my order?

Of course you can cancel it! However, after the order is placed, if your order has been completed, you cannot cancel it. If your order has not been filled, you can cancel the order by following the steps below:

1. Click on open orders at the bottom of the page.
2. Just click the undo button on the right side of the order.

How can I close my position?

We have two ways to close the position:

1. The closing operation is exactly the same as the opening operation, but the operation is reversed.
2. View the current position, open a single order or close a position.

Leverage

How much leverage does 7EX offer?

The amount of leverage 7EX offers varies from product to product. Leverage is determined by the Initial Margin and Maintenance Margin levels. These levels specify the minimum equity you must hold in your account to enter and maintain positions. Leverage is not a fixed multiplier but rather a minimum equity requirement. You can see the minimum Initial Margin and Maintenance Margin levels for all products [here](#).

The highest leverage 7EX offers is up to 500x leverage on the Perpetual Bitcoin/INR Perpetual Contract.

What is Initial Margin?

Initial Margin is the minimum amount of Bitcoin you must deposit to open a position.

What is Maintenance Margin?

Maintenance Margin is the minimum amount of Bitcoin you must hold to keep a position open. If your margin balance on 7EX drops below this level your position will be taken over by the Liquidation Engine and be Liquidated.

What is Available Leverage?

Available leverage is calculated by the system. System will show the maximum available leverage under your equities, according to the current market risk. Please notice, it does not mean you have to use the maximum available leverage.

Forced Liquidation

What is a forced liquidation?

Forced liquidation means that when the trader's trading margin is insufficient and does not make up within the specified time, or when the trader's position exceeds the prescribed limit, in order to prevent further expansion of the risk, the trader's corresponding position is forced to be closed.

Margin trading will likely trigger a forced liquidation during the loss process, and a trader will lose the margin for that position in the event of a forced liquidation. The most important factor in the forced liquidation process is the maintenance margin, which is the minimum margin requirement required for the trader to retain the position: during the loss process, if the remaining margin of the position is equal to or less than the maintenance margin, a forced liquidation will be triggered.

What is Margin Call Price?

Your holding position(s) will then be taken over by the forced liquidation system.

Forced liquidation, blow up, Wearing warehouse, what is the difference between the three?

Closing a position is an active act. Wearing a position is a loss that exceeds the starting margin amount of the position. A short position is a loss greater than the margin in your account. A forced liquidation is a mistake to prevent your risk from further expanding.

How does the Liquidation Engine work?

Upon liquidation, the Liquidation Engine attempts to close the position at the prevailing market price. If it is unable to do so then Auto-Deleveraging will occur.

Price Improvement Mechanism for Warehouse Order?

At the next premium price adjustment, the warehouse insurance funds will be used for the price improvements of the warehouse order, when the forced liquidation orders have been executed but not yet filled.

Insurance Fund?

The warehouse fund is used to improve the forced liquidation orders, which have been executed but not filled. It is from funding fees and the over booking remaining BTC.

The Combination Of Forced Liquidation?

Every time when premium price adjustment occurs, 7EX will combine all forced liquidation, which have not been traded. In addition, 7EX will use warehouse funds to improve the order prices of combined orders in order to make the trading process more convenient.

Can I go bankrupt?

No. We have a sophisticated margin and liquidation process that is designed to prevent any trader's margin balance on 7EX from ever going below 0.

Fees

Introduction of fund fee adjustment mechanism.

Purpose: This mechanism makes the long and short forces in the market tend to balance. The adjustment occurs every 8 hours.

Data method: Within 5 minutes after each adjustment starts, 7EX takes a snapshot of the market price and the index price respectively as the data sources for premium price adjustment.

Premium Rate	Funding Fee Rate	
[-10%~-5%)(5%~10%]	Premium Rate/5	
[-5%~-1%)(1%~5%]	Premium Rate/10	
[-1%,1%]	long position leverage ratio > short position leverage ratio	0.1%
	long position leverage ratio < short position leverage ratio	-0.1%
	long position leverage ratio = short position leverage ratio	0%

When the premium rate is positive, traders who hold long positions pay premium to those who hold short positions. If the premium rate is negative, traders who hold short positions pay premium to those who hold long positions. No payment occurs when the premium rate is 0. Special circumstances - When the system has a warehouse order, and it is not traded at the point when 7EX snapshots the premium price adjustment, the current fee of holding warehouse adjustment will be transferred to the warehouse funds. This mechanism is used to improve the exercise price of the warehouse order.

What is the Premium and Premium Rate?

Premium = Latest Market Price - Index Price.

Premium Rate = (Latest Market Price - Index Price) / Index Price

Is there a fee to deposit Bitcoin?

Yes, 7EX charges a trading fee on every completed trade.

Is there a fee to withdraw Bitcoin?

Yes, 7EX charges a trading fee on every completed trade.

Are there fees to trade?

Yes, 7EX charges a trading fee on every completed trade.

Deposits and Security

How do I deposit funds?

Under the Account tab, click on the Deposit link where you will be provided a multi-signature address to deposit Bitcoin. After 1 confirmation, funds will be credited to your account.

What is the Minimum Deposit to trade on 7EX?

The minimum amount to trade on 7EX varies from product to product depending on the Initial Margin.

Why does 7EX use multi-signature addresses?

This is one of many theft prevention methods that 7EX employs to ensure customer funds are kept secured.

If I have a problem, who do I contact?

Please email to <mailto:community@7exchange.io> and a member of staff will contact you shortly.

Crypto-crypto trading part:

1. General questions:

Does 7EX have a mobile app?

We offer an iOS and Android app which you can download on the Apple store or Google Play Store. Our website is tablet and mobile-friendly as well.

Can I apply for a 7EX account through the app?

If you live in our domestic areas of operation, you may apply through the app. Please note, institutions will still need to apply through the website which you can find instructions for here.

How do I trade digital assets in the app?

You can create a market order with the steps below:

1. Tap on the “Exchange” tab at the bottom left of your screen.
2. Tap on the digital asset you would like to buy or sell.
3. The default currency to purchase digital assets is INR, but you can change the currency pair by tapping the icon to the right of the current market price.
4. Tap on either “Buy” or “Sell” to begin your trade.
5. Enter the amount you want to trade and tap “Continue” at the bottom of the screen.

2. Get started

What is 7exchange?

7exchange is the very first derivatives trading platform in India.

Differentiated with other products, we have special features as below:

- Index Contract Trading Platform
- Established community partners and tiered referral system
- Experienced Veteran Team from UK
- High-Performance and Security Management System
- Next step: STO Plan, solid connections with local later round startups, help them tokenized and fund raising with security tokens

Our goal was simple: build a world-class digital asset exchange and custodian based in India. Throughout our development process, we were guided by the following core principles:

- Assemble a team of top security experts, technologists, and financial engineers;
- Build with a “security-first” mentality without compromise;
- Work alongside financial regulators to shape licensing for digital asset businesses;
- Guarantee the same consumer protections you enjoy with other financial institutions;
- Build a robust Anti-Money Laundering Program in line with banking compliance;
- Ensure that customer fiat funds (INR) are eligible, and
- Build an elegant institutional-grade product

We continue to adhere to these principles as we build new features and improve the 7exchange experience.

What countries and U.S. states are currently supported for 7exchange?

We currently operate in all India.

How long does it take to be verified?

We are not able to set a specific timeline for verifications. Our team is working quickly to have you verified as soon as possible.

Once all of the required documentation is in, the verification process can take between 2-4 business days. Our team always works quickly to have our customers verified as soon as possible.

The registration email with the verification code isn't sending. Why?

Check your spam folder for emails from @7exchange.io. If you still cannot find it, you can resend the verification code.

Is there an age restriction to register?

Yes, in order to register for a 7exchange account you must be at least 18 years-old.

What do I do if I signed up with the wrong email address?

If you no longer have access to the email entered during your registration, we recommend registering with a new email address instead.

How do I fund my 7exchange Account?

We have a trustful peer-to-peer token transaction network cooperation platform to ensure the establishment of your 7EX funds.

3. Account Management

How do I close my account?

Please reach out to our support team here for assistance in closing your account.

If you have a balance, you'll need to first withdraw any digital assets or INR before Customer Support can assist in closing your account.

How do I change my password?

Select "Forgot your password?" located on the sign in page.

Follow the instructions on the next page by entering your registered email address and 7EX will send you an email to password reset.

For security purposes, resetting a forgotten password will result in a 24-hour hold on digital asset withdrawals.

4. Trading

How do I cancel orders while in 7exchange ActiveTrader™ view?

Within the 7exchange ActiveTrader™ interface you can find your open orders just beneath the chart on the dashboard. You can cancel any open order by hovering over the status of the order and clicking “cancel” once it appears.

What trading pairs are supported?

We currently support the following trading pairs:

- BTC/USDT
- BTC/ETH
- ETC/USDT
- ETC/BTC
- ETC/ETH
- ETH/USDT
- ETH/BTC
- LTC/USDT
- LTC/BTC
- LTC/ETH
- USDT/BTC
- USDT/ETH

How do I get my limit order filled?

All limit orders are Good 'Til Cancelled (GTC) meaning that they stay on the order book until they have been completely filled or until you manually cancel them.

How do I cancel a limit order?

Sign-in to your 7exchange account and navigate to the order book that the order was placed on (e.g., BTC/INR) via the drop-down menu, differentiating between Buy or Sell. In the order book display, you'll see "[your trading pair] Open Orders" and under "Action" click "Cancel Order" next to the order you wish to cancel.

Note: an open limit order will place an indefinite hold on the associated funds, thereby preventing you from withdrawing or placing another order with these funds. The only way to lift this hold is by canceling your open limit order.

Are there trading minimums?

BITCOIN (BTC)

All orders do not have to be a round number of satoshis, they may be placed up to five decimal places of satoshis (.00000001 BTC). The minimum quantity is 0.00001 BTC, or 1000 satoshis. All prices have a precision to of one cent, that is, the tick size is INR.01 or one penny.

ETHER (ETH)

The minimum quantity is 0.001 ETH. The smallest allowable quantity increment is 0.000001 ETH. For example, you can place an order for 0.001001 ETH, but not 0.000999 ETH.

ZCASH (ZEC)

The minimum quantity is 0.001 ZEC. The smallest allowable quantity precision is 0.000001 ZEC. For example, you can place an order for 0.001001 ZEC, but not 0.000999 ZEC.

BITCOIN CASH (BCH)

The minimum quantity is 0.001 BCH. The smallest allowable quantity precision is 0.000001 BCH. For example, you can place an order for 0.001001 BCH, but not 0.000999 BCH.

LITECOIN (LTC)

The minimum quantity is 0.01 LTC. The smallest quantity increment is 0.00001 LTC. For example, you can place an order for .01001 LTC, but not .00999 LTC.

Can I trade digital assets other than bitcoin?

Yes, 7exchange operates multiple order matching engines, one for each of our trading pairs which you can see [here](#).

What are the transfer limits?

We do not limit withdrawals, deposits, transfer amounts and quantities for the time being.

5. Cryptocurrency digital assets transfer

What is a digital asset transfer?

A digital asset transfer on 7exchange is the movement of Bitcoin (BTC), Ethereum (ETH), Zcash (ZEC), 7ecoin (GINR), Bitcoin Cash (BCH), or Litecoin (LTC) to an external wallet, another exchange, or another person's wallet.

In order to move any digital asset from one place to another, you need what's called a "wallet address" that indicates where you would like to send your digital assets. Once you have the wallet address of the desired destination, go to the appropriate withdrawal tab on your 7exchange dashboard and enter the amount you'd like to transfer.

As always, any transaction (including digital asset transfers) can be confirmed in your transaction history.

How do I purchase 7exchange coin?

At the moment, 7exchange coin can only be purchased by converting INR instead of directly on the exchange.

Why is there a delay in my digital asset transfer?

Transfers over a digital asset blockchain network are controlled by miners that group transactions into blocks. When your transaction is first posted, it lives in a mempool before being mined. In a distributed system, it may take a few moments for the changes to propagate so that your transaction shows up everywhere. Because of fluctuations in each network's traffic it can be difficult to predict how long a transaction will take to be confirmed.

You can check the status of your transaction using any of the block explorers below:

Bitcoin block explorers:

- <https://live.blockcypher.com/>
- <https://www.smartbit.com.au/>

Ethereum block explorers:

- <https://etherscan.io>
- <https://etherchain.org/>

ZCash block explorers:

- <https://zcash.blockexplorer.com/>
- <https://explorer.zcha.in/>

Bitcoin Cash Block Explorers:

- <https://www.blockdozer.com/>
- <https://explorer.bitcoin.com/bch>

Litecoin block explorers:

- <https://live.blockcypher.com/ltc/>
- <https://chainz.cryptoid.info/ltc/>

6. CONTACT US

Will 7exchange ever call me?

7exchange's primary support channel is email. The 7exchange Customer Support team will only call their customers in special cases upon request and after coordinating a date and time via email correspondence.

Besides making your 7exchange account secure, it's important to practice situational awareness online. Here are some suggestions for general internet safety:

- Never give out personal identifying information through untrusted sources.
- Never allow remote access into your computer.
- Be aware of phone scammers who disguise themselves as '7exchange Customer Support.' There are only a few ways to get in touch with the 7exchange Customer Support team which can be found here.
- Always confirm that the URL you use is either <https://7exchange.io> or specifically <https://7exchange.io/signin> when you are signing in to 7exchange.

Always report any suspicious activity to us immediately community@7exchange.io.

Contact us

If you have any questions, would like to provide feedback, or would like more information about 7exchange, please contact us with email :

- Email address : community@7exchange.io

Is 7exchange available on social media?

The best way to reach 7exchange Support is through our contact form here. We also monitor social media platforms including Medium, Twitter, Facebook, Reddit and more.

7exchange will never ask our customers to send us digital assets via social media. Beware of fraudulent accounts and always check for spelling and our blue verified check mark.

The following are the official 7exchange accounts:

- Twitter: r: <https://twitter.com/SevenExchange>
- TeTelegram (Announcements):): <https://t.me/SevenExchangeAnnouncements>
- TelTelegram (Group Chat):): <https://t.me/SevenExchangeChat>
- FaceBook (Page):): <https://fb.me/SevenExchange>
- FaceBook (Group Chat):): <https://facebook.com/groups/SevenExchange>
- Reddit: <https://www.reddit.com/r/SevenExchange>
- Discord: <https://discord.gg/7eTcXku>
- Medium: <https://medium.com/@7Exchange>

