What is Saga (SAGA) Coin: Saga Coin Review&Analysis

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Saga (SAGA) is crypto exchange Binance's 51st Launchpool project. This project is a Layer 1 protocol created specifically for developers to enable them to build infinitely scalable applications using "chainlets."

In this article, we will explore what Saga cryptocurrency is and explore the future possibilities of SAGA coin.

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What is Saga (SAGA)?

Saga is a Layer 1 network built on the Cosmos SDK with unlimited horizontal scalability potential. The project aims to simplify and enhance the DeFi and Web3 gaming industry by providing a more customizable and streamlined process for developing new applications.

On the Saga chain network, blockchain developers can create their own autonomous, VMM-independent decentralized applications called “Chainlets.” This opens up the opportunity for unlimited horizontal scaling potential and applications that are highly customizable, interoperable, fee-predictable, and easy-to-create.

Although Chainlets are autonomous and Virtual Machine agnostic, they still rely on Saga’s L1 security and validators. They pay a fee to validators based on a subscription model. The subscription price is determined during validator’s auction, where the validator who offers the lowest price wins Chainlet’s auction.

Saga Development History

The concept and ambition of the Saga encryption protocol to facilitate the development of web3 Dapps has attracted a great deal of attention from developers and the crypto community, successfully expanding its ecosystem to over 360 active decentralized applications.

Since founded in 2021, the company has closed three rounds of private funding with top funds and investors such as Polygon Studios, Hypersphere Ventures, SamsungNext, and more, securing more than $15 million.

On April 5, 2024, the project forged a new partnership with the largest crypto exchange, Binance, announcing an IEO and subsequently listing of $SAGA on the exchange, allocating 4.5% of the total supply for the event.

Work Principle of Saga

The Saga protocol is decentralized and runs on a proof-of-stake (PoS) model. Each Chainlet mirrors the Saga mainnet in a security and validator set, ensuring consistent and strong security across the platform.

Notable features of Chainlet include:

- **Scalability**: Chainlet enables applications to scale their performance and speed as needed.
- **Cost-effective operation**: developers can choose their preferred monetization model, with fees determined by daily reverse auctions between validators.
- **Easy to use**: Chainlets can be easily set up with a single click in Saga WebApp.

- **Interoperability**:rapid asset transfers between Chainlet and other ecosystems are possible.
- **Flexibility**: developers have full control over their Chainlets, ensuring customizability and application-specific optimizations.

What is SAGA Token?

SAGA is the native token of the Saga protocol, providing support for the entire Saga protocol. The token is used to access decentralized governance, pledge, pay fees, and reward Chainlets validators within the network.

- **Chainlet Payments**: developers use SAGA coins to cover the cost of creating and maintaining chainlets for network validators.
- **Pledge**: participants can pledge to enhance network security and receive SAGA coins as well as token rewards from projects that use the Saga protocol.
- **Governance**: SAGA Coin holders also have the privilege of voting on Internet governance issues.

SAGA Token Economy

The total supply of SAGA coins was 1,000,000,000, of which private pre-sales accounted for 20% (200,000,000) of the total supply, and public sales accounted for 4.5% (45,000,000), and were conducted through Binance.

Total Raise: $15,000,000

Total Supply:1,000,000,000

Private/Pre-Sale: 200,000,000 (20%)

Public Sale: 45,000,000 (4.5%)

Fully Diluted Valuation (FDV): $75,000,000

Initial Circulation Supply: $6,750,000 (9% of FDV)

SAGA Token Sale

As mentioned above, SAGA token sales will be conducted through Binance.

According to an announcement published by Binance on April 4, Saga (SAGA) will debut as the 51st Launchpool project. As of April 5, users can begin to earn SAGA tokens by pledging BNB and FDUSD stablecoins through a dedicated pool.

So far, the startup pool has made a huge success, with more than $2 billion in assets in the dedicated SAGA pool. Saga has managed to become the largest Launchpool in Binance history.

The initial supply of SAGA is 90 million SAGA, accounting for 9% of the total supply on the market.

Saga Future Outlook

Since its inception, Saga has grown rapidly, with 350 projects built on its protocols in two years, 80% of which are game-related. It has made collaborations with leading blockchain networks such as

Polygon (MATIC) and Avalanche (AVAX).

In addition, Saga recently launched Saga Origins, a game publishing division dedicated to bringing quality games to market. With Saga Origins, developers have access to comprehensive support, including partnerships with influencers, user acquisition activities, and community building programs. Saga also holds Play to Airdrop event where players are rewarded with SAGA tokens by participating in games.

Saga launched the Pegasus Incentive Test Net in Q4 2023 to assess performance metrics. Going forward, Saga plans to gradually roll out its mainnet, starting with the Saga security blockchain and platform blockchain that make up the Saga mainnet. These blockchains will provide developers with the infrastructure to launch and maintain their Chainlets.

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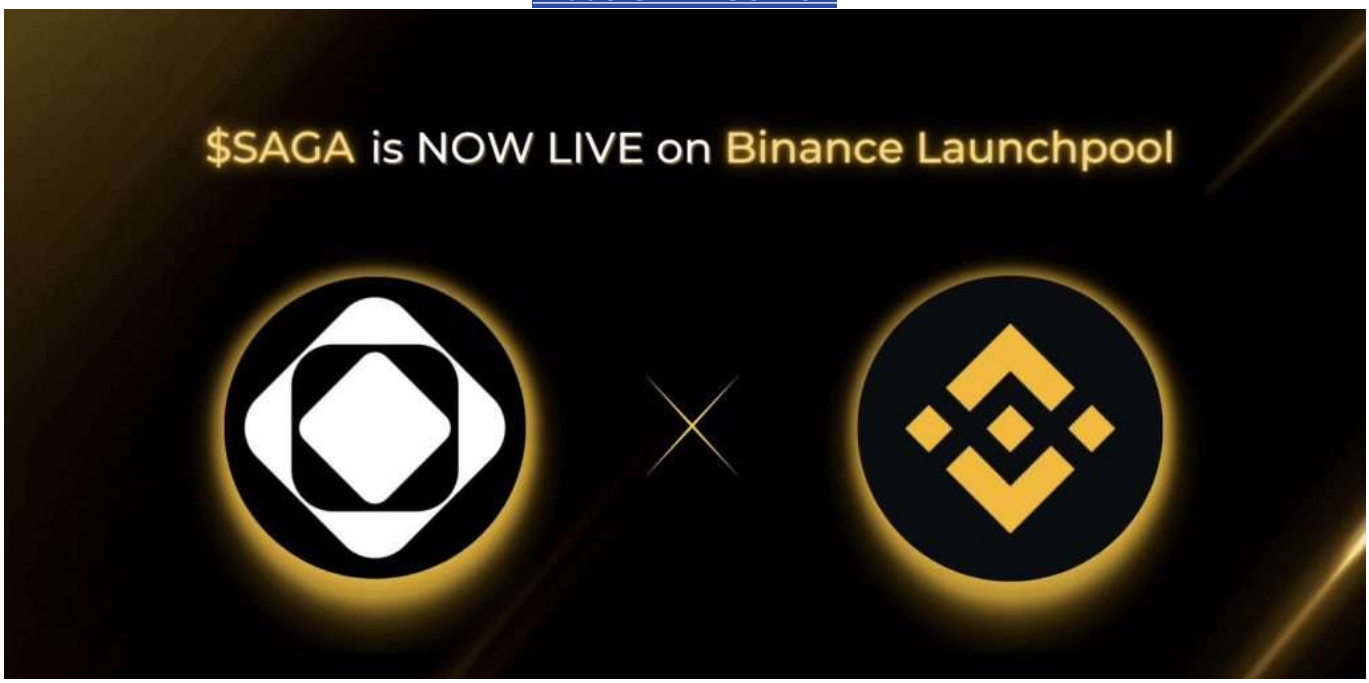

How to Buy SAGA Coins?

SAGA coins will be traded securely on Binance, the world's largest cryptocurrency exchange by trading volume. SAGA coins will be launched on Binance on April 9, 2024, and SAGA/BTC, SAGA/USDT, SAGA/ BNB, SAGA/FDUSD, SAGA/TRY trading pairs will be open for trading.

Trade On BTCC Now

Note: BTCC does not support Saga token trading for the time being, but offers over 300 virtual currency contracts with leverage up to 225×. If you are interested, click the button below for the trading page.

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