About Lido Staked ETH（stETH）

Original:
https://www.btcc.com/en-US/markets/Lido Staked ETH

What is stETH?

stETH is Lido's native token form of [Ethereum](). Lido is an Ethereum mobile betting solution supported by several industry-leading betting providers. It makes the mortgaged Eth liquid and allows any number of Eth to participate.

stETH combines the value of your initial bet deposit with the bet reward accumulated every day. Your stETH balance is updated at 12:00 p.m. (UTC) every day to reflect the bet reward earned. The update is re determined through token supply.

Lido's stETH can be used like Ether. In addition to obtaining rewards through comprehensive platforms such as curve and sushiswap, holders can also obtain bet rewards of Eth2.

How Does stETH Work?

When users bet their Eth on Lido, they receive a stETH representing their bet balance. stETH can be sold on the exchange – effectively unwinding the bet, or converted into Ethereum after it is enabled.

When a user's bet Eth generates a bet reward from Eth 2.0, the user's Eth balance on the beacon chain will increase. The stETH balance will be updated accordingly every day, allowing you to obtain the value of the bet reward you obtained on Eth 2.0 on Eth 1.0.

Users can use stETH in the same way as Eth: sell, consume, and use it as collateral for loans on the chain because it is compatible with defi. When the transaction is enabled on Eth 2.0, users can also exchange Eth with stETH.

How Many stETH are in Circulation?

The supply of Eth tracks the amount of Eth deposited into Lido contract. The total supply of stETH can be tracked through the token contract address.

[Whitepaper]()   [Official Website]()