



BitStation White Paper

The leading platform in digital currency analysis and trading services

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<http://bitstation.co/en/>

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1. Introduction

BitStation is a world-leading and comprehensively integrated digital currency trading and analysis system that is designed to provide all the necessary tools and advantages that trading and exchange communities desire.

The BitStation system is bundled with big data processing, trading, charting toolsets and technical analysis functions and capabilities. BitStation features several prominent features that are suited for both beginner and advanced traders such as IntelliScript and our Automated trading feature. IntelliScript¹ is a proprietary natural-language-like program language which makes programming our automated trading feature simple and easy for traders. Similar to Intelliscript is our AI based automated trading program that is the first of its kind for consumers and can intelligently trade for you. BitStation is the result of years of trading practices, industry achievements, and research and development from our elite team of investors and programmers from Wall Street and Silicon Valley. The development team is also adding several features for community and social trading as the system continues to improve. BitStation makes professional tool sets and systems—otherwise only available to Wall Street elites—available to ordinary people and allows them trade with ease. Bitstation is designed to become the go-to digital currency platform with comprehensive news-feeds, analysis, comparative graphing, program-trading toolsets, copy trading, social- and community-investment trading, and much more.

2. Project Background

In recent years, the rapid development of blockchain technologies hastened the issuing of more than 1900 digital currencies including Bitcoin, Litecoin, Ethereum, and XRP, with investor population and a market cap totaling more than 30 million and USD 800 billion respectively. Many currency exchanges have also launched digital currency rate exchange contracts in response to demands from traders as the digital currency market continues to operate increasingly similar to the foreign exchange market. More than three hundred thousand active digital currency speculators have emerged who base their trades on news, a range of very basic analysis tools, or whatever they can find in exchange or community websites. Our team at BitStation expects digital currencies to become a common, mainstream trading products similar to stocks, bonds, and futures. However, there is no reliable digital currency analysis and programmable trading system available for most digital currency traders. We will effectively provide a range of reliable services and features that are lacking in the digital trading community.

3. BitStation

BitStation was established by many of the same technologists that founded FXTrek.com Inc. in Connecticut in 2001. The FXtrek team's mission was to provide foreign exchange data feeding, intelligent charting, program trading, and other professional services for financial

¹IntelliScript is a programming language close to natural language, which means ordinary people can also easily get started.

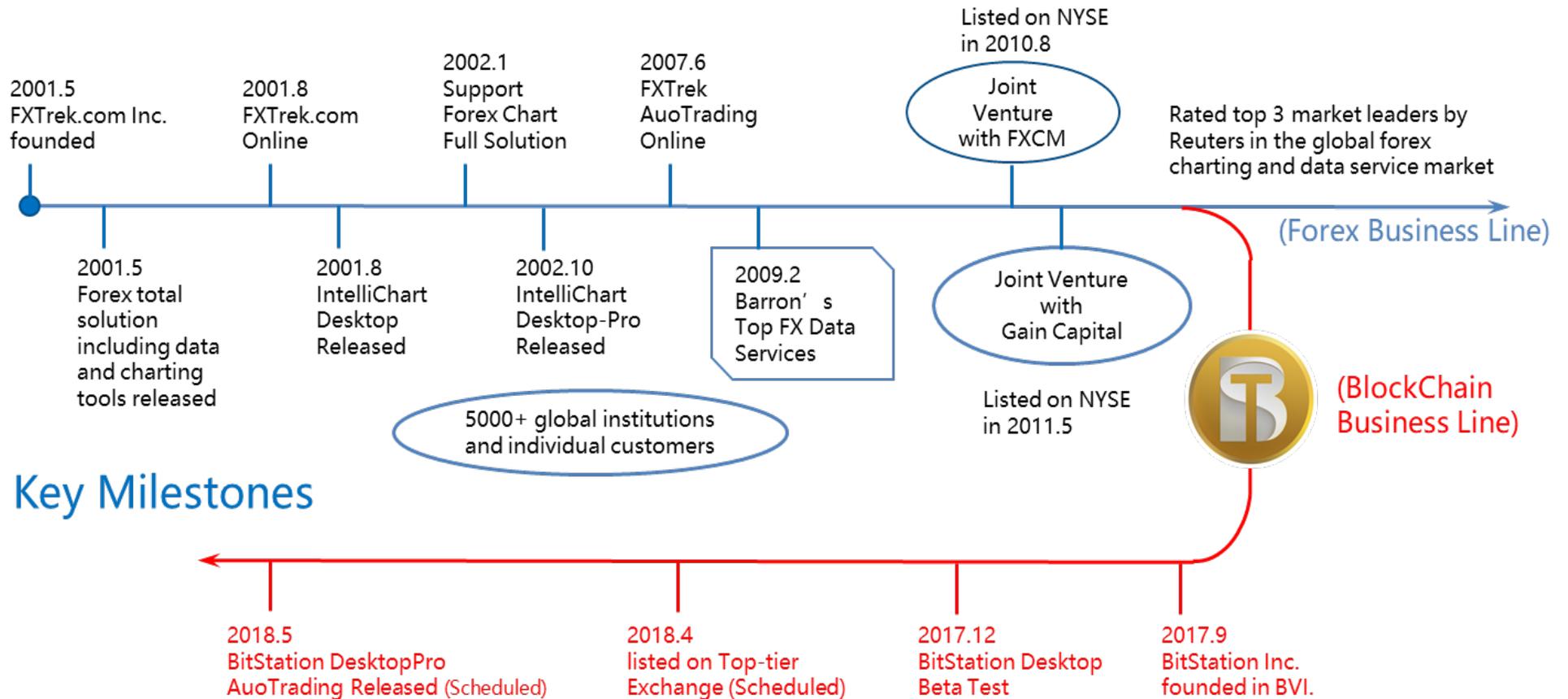
institutions as well as common traders. Soon after the full release of our product's toolkits, including FXTrek.com, IntelliChart, and IntelliScript, it became highly popular in the industry. The basic product sets from FXTrek were sold to and used by 50+ schools as education tools among professionals in Wall Street. During this time, our smart order and program trading tools earned top awards from industry magazines like Institutional Investors and Barron's, and was well received and respected by most user groups while occupying a market share that was nearly on par with the market leader, TradeStation.

From this foundation, the development team marched into the digital currency marketplace in 2014, and after more than three years of development, launched BitStation the global leader in intelligent charting and programmable trading systems for digital currencies. BitStation includes a web app, two desktop apps, and bundled digital currency trading tools, IntelliChart and IntelliScript. Our beta system was put into operation in 2018. The system can also gather data from HitBTC, BITFINEX, OkEx and Coincheck, and also analyze, test, and execute trade orders on most major trading platforms using smart trade order routing.

In September 2017, BitStation Inc. was founded in BVI to comprehensively carry on blockchain/digital currency business and provide professional digital currency market condition analysis, community interactions, program trading, and smart order routing services for global digital currency traders.

Bitstation Inc. plans to raise digital currencies equivalent to USD 15 million by issuing BSTN tokens through ICO in early 2018 in order to finance the development and operation of the BitStation project. Our end goal is to make it a unique and full-featured trading platform and social marketplace for the digital currency trading world.

4. BitStation Evolution and Growth Path

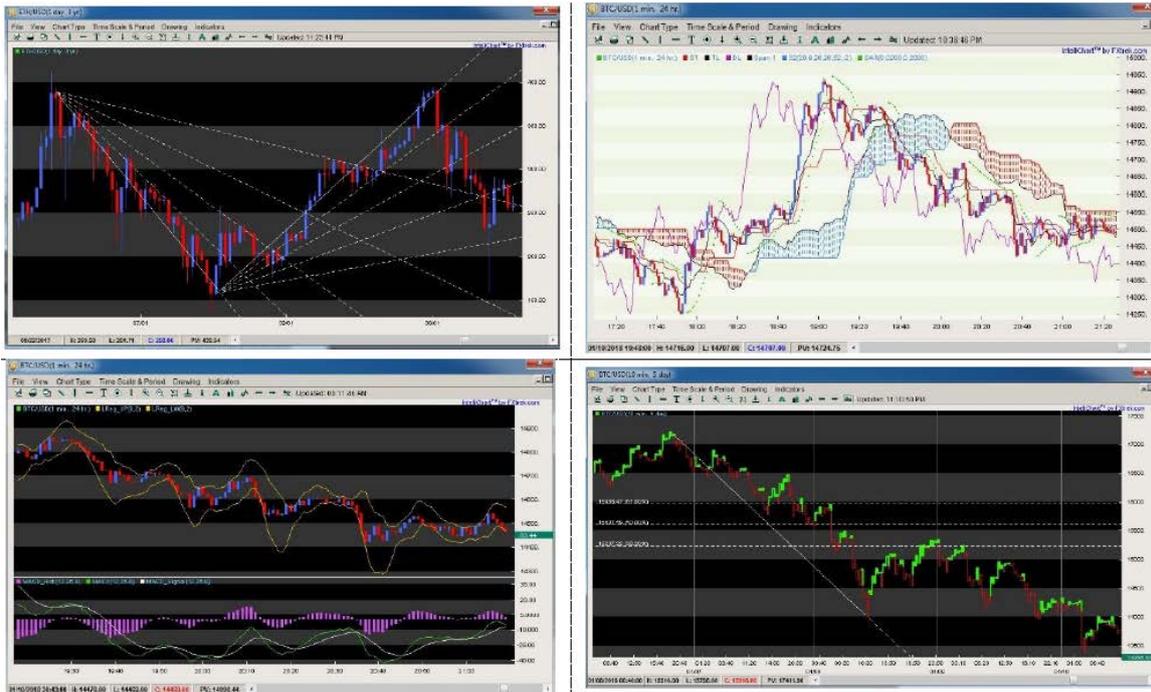


5. Products and Services

5.1 Market Analysis

IntelliChart:

- Multiple time scales (TickChart, intraday, daily, weekly, and monthly charts) and all chart types (candle, bar, and line charts).
- More than 80 technical indicators and draw line functions, (Fibonacci, Gann line).
- Automated generation of trade signals and alerts.



IntelliForecast: Five day artificial neural network forecasting and analysis of each digital currency based on machine learning from a large range of historical data.

5.2 Program trading

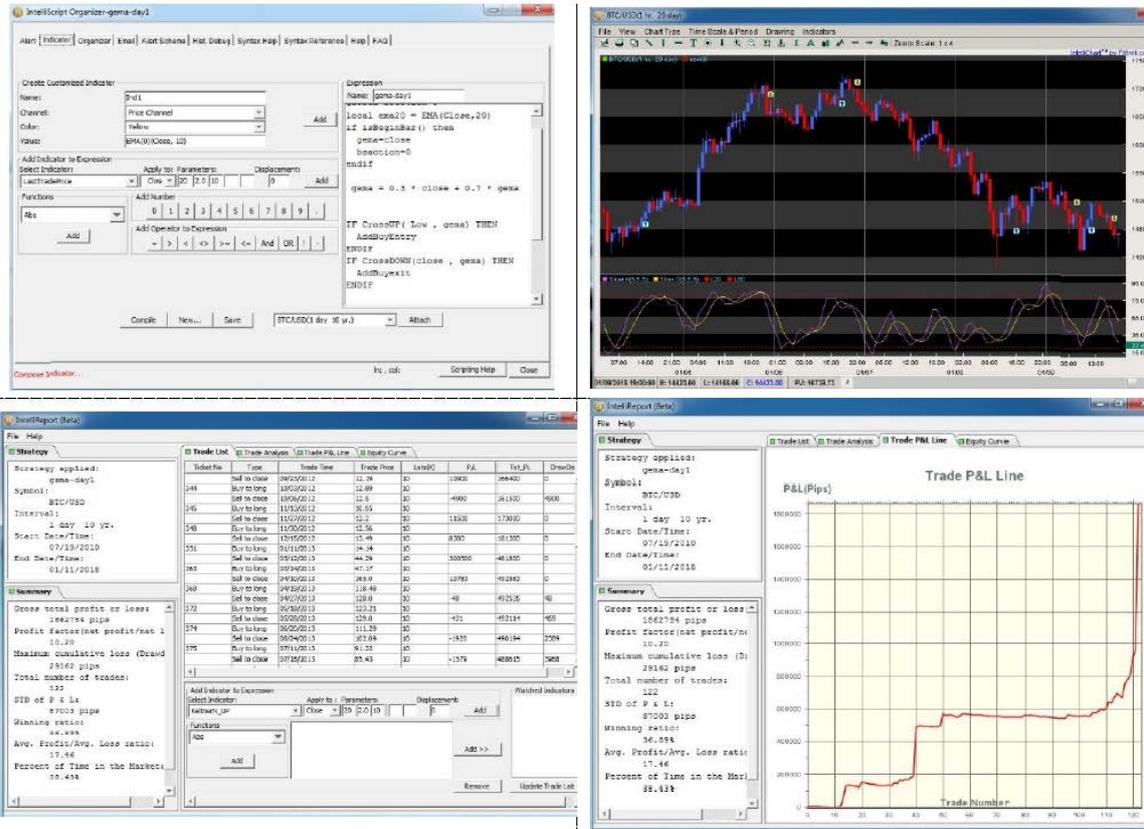
IntelliScript: easy natural language-like scripting tool for users to program their own trading strategies and trading signals. IntelliScript is a proprietary financial programming language that users can use to achieve their trading strategy.

Historical back testing and analysis reports: users can attach strategies written in IntelliScript to any cryptocurrency chart and select any time frame, to perform historical backtesting on. In one click, the back test analysis report is generated and the historical performance data of the strategy is obtained, including trading records, trading frequency, per-trade profit and loss, winning rates, total profit loss and return rates, maximum drawdown, Sharpe's ratio, and the Sortino ratio.

Trade signal generator: users can select any pre-formulated strategy, and attach the time scale for its use. The system will monitor and generate new signals and send alerts in a variety of manners, including in-app sounds and flashing icons, or through e-mail and/or text

message.

AutoTrading users can select any well tested strategies written in IntelliScript, log into their broker trading accounts, and simply click "AutoTrading" to start automated trading. The autotrading panel will provide real-time trade positioning, profit and loss data, and a trading analysis report.



5.3 Smart Order Routing (SOR)

AutoTrading provides API interfaces of the major crypto exchanges performance in real time. A customer opens an account with any major cryptocurrency exchange, and sends automated trades using strategies written and tested on the BitStation platform.

Smart Order Routing provides the best trade execution solutions for institutional traders. As institutional traders open accounts with multiple exchanges, SOR automatically executes optimal trades based on the trading currency, trading quantity, and executing requirements.

5.4 Social Investment Platform (under R&D)

User Community

Users can share their digital currency market analysis and forecast reports, post service and idea requests, and pay others for help.

Strategy Market

Users may display their trading strategies for sale, and show their backtest reports and real

trading analysis reports for buyers to select. Buyers and sellers can also barter on prices.

Copy Trading

Users can display their trading records for others to review before entering a copy trading relationship. Those that copy the trades will pay the provider of the trade strategy BSTN tokens on a per-trade or a per-win basis.

Professional users may share their trading signals in the community for other users to enter copy trading relationships with. The copyers of the strategies will pay small percentages of their winnings to the copying trader and the BitStation platform.

6. Application of Blockchain Technology

Blockchain technology is used in platform member management and to issue BSTN tokens as the circulating currency of the platform.

Ethereum smart protocol is used to write the trading records on the blockchain, and provide accurate, transparent, easily-verified, and immutable trading records, ensuring accurate trading performance reports.

Ethereum smart protocol is also used for the copy trading system.

The platform uses the technical development mode of OSCC (Open Source Compensated Collaboration): the platform sets up an underlying architecture for bid opening by global developers by posting platform components and development demands.

7. BSTN Application Scenarios

Users pay membership fees with BSTN.

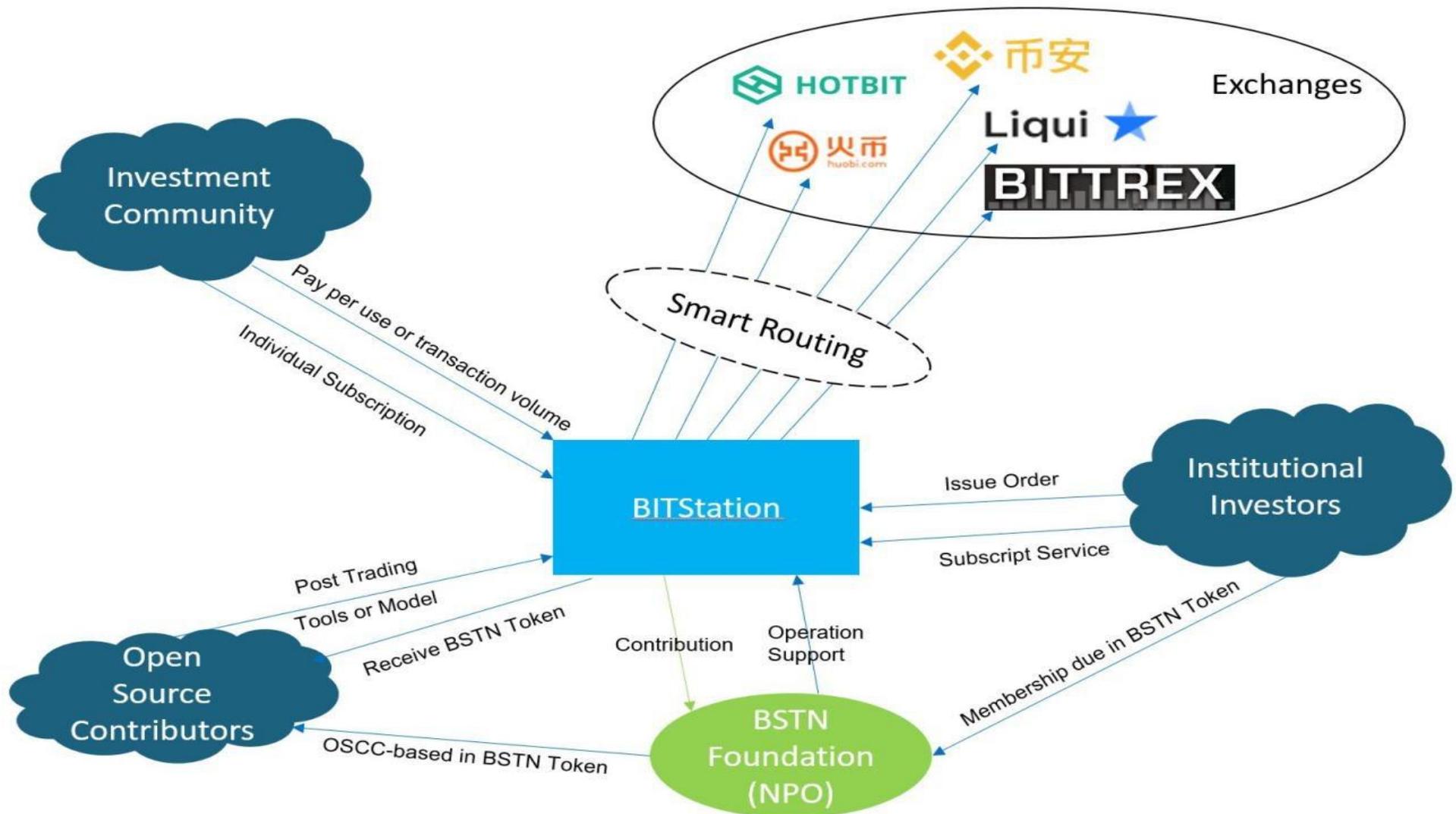
A user posts a request in the community (for example, writing a strategy with certain functions) and offers an amount of BSTN tokens as payment. If another user is able to offer this service, then they will receive the rewarded BSTN tokens after task completion is checked and accepted.

Strategy market: users may display the trading strategies to be sold, and show the back testing reports or real trade analysis reports of strategies for buyers to select. Buyers and sellers can barter on the price, then BSTN is used as payment in the transaction.

Copy trading: users can display their own trading records for customers to view and enter copy trading relationships with. For each copy trade, the copied side is paid a small amount with BSTN tokens, either on a per-trade or per-win basis.

The technical development mode of OSCC: the platform sets up an underlying architecture that can be adjusted for trading needs. Requests from users or developers for platform components and functions can be posted for a BSTN reward. At verified fulfillment of the request, developers will receive the agreed upon BSTN tokens and a certain portion of revenue collected from feature's use in the future.

8. Interaction Mechanism between BitStation and Blockchain Ecosystems



9. Platform Comparisons

	The Coin Telegraph	Coin Marketcap	CoinDash	Botvs	BitStation
Charting	Basic chart	Basic chart and indicators	None	None	Powerful, professional chart, more than 80 indicators, drawing function, & alert functions
Analysis	Experts provide technical analysis and related analysis charts each day	Provides ranks & comparisons of rise ranges and drop ranges	None	None	Includes technical analysis, technical pattern searching, & neural network forecasting
Programmed Trades	None	None	Under development, no previous products found	Providing powerful Java-based and Python-based programming function. Non-professional programmers don't know how to use.	Easy to learn IntelliScript programming language available for writing any strategy, historic backtesting, and automatic generation of analysis reports.
Order Placement	None	None	Under development, no previous products found	Providing API trading interfaces of several exchanges	Will provide trading interfaces for several major exchanges, using simple IS language to write trade execution programs

Community	Facebook, Twitter	Facebook, Twitter	Under development, no previous products found	A special community for discussion of strategy development and tests.	Will develop the community research, development, and strategy marketplace
Special Features	News/Events/Explained, artificial analysis of market and comments on events	Full range of cryptocurrencies, complete data, easy comparison	Copy Trading	Strategy platform's users provide strategies	More than ten years' experience in forex market products. Strong professional level charting, AI technical analysis, easy programming language, and Smart Order Routing.

10. System Comparison: BitStation VS TradingView

TradingView

Online charts provide quick and convenient charting and technical indicators for almost all trading markets including stocks, bonds, futures, foreign exchanges, and digital currencies. At present, most professional and semi-professional digital currency traders prefer to use TradingView.

Has no programming function and automatic trading function.

BitStation

Provides web and PC (desktop) versions of the most powerful charting and technical analysis tool specialized for digital currencies in the world.

VS

Provides Intelliscript programming language and Autotrade function for smart order execution, monitoring functions, strategy programming, backtesting, and report analysis functions.

11. Pain Points of the Industry Eliminated by BitStation

Market demand	Pain points	BitStation
Digital currency traders need professional charting tools with functions	There is no supplier of full-featured professional digital currency charting tools in the market.	Provides powerful, full-functioning data, tables, charts, indexes, and technical analysis tools
Digital currency traders need simple and easy to learn programmable trade system to execute trades	There is no easy-to-use digital currency program trading system.	Provides natural language-like IntelliScript language and system to allow customers to easily program their own strategies, perform history back tests, obtain trade analysis reports, and develop their own trading strategies and models
Digital currency traders need a programmable trading system that can send risk alerts and market move signals in real time	There is no such service available in the market	The Intellichart feature marks trade timing points, and can issues warnings, signals, and alerts in real time
Digital currency traders need automatic trading with easy, user-friendly displays and controls	There is no such service available in the market	The auto trading function enables automatic trading according to a pre-defined and adjustable strategy
Institutional and professional traders need solutions for executing trades with the least cost and best profit possible	There is no such service available in the market	Smart Order Routing finds the best route and optimizes the trade execution across various exchanges to deliver the best return

<p>Ordinary customers/traders want to learn from, mimic, and follow experts with proven track records. Experts want to share their know-how and services to the public</p>	<p>There is no such platform available in the market</p>	<p>Social trade support modules provide copy trading functions, and support for club/community trading behavior and activities</p>
<p>Customers need a market specialized in the selling and buying of investment research reports and trading strategies</p>	<p>There is no such service available in the market</p>	<p>Our AI driven, collaborative system provides a social investment platform, strategy trading market, and crypto news streaming service</p>

12. ICO Plan

We plan to raise Ethereum equivalent to USD 20 million by issuing BSTN tokens through ICO at the beginning of 2018 to finance research and development, project management, and operations of Bitstation, Inc. BSTN will also be listed for trading in the top-tier exchanges for the purpose of liquidity.

13. Crowdfunding Plan

BSTN Issuing Plan

Total size of issue 12 billion BSTN tokens

Sell 3.6 billion (30%) of BSTN in exchange of 36,000 ETH (equivalent to USD 21.6 million)

1 ETH=100,000 BSTN

Private Offering Sell 2.1 billion of BSTN in exchange of 21,000ETH

Public Offering Sell 1.5 billion of BSTN in exchange of 15,000ETH 5% (Early Bird) reward

*Note: the proportions of the public offering and private offering might be adjusted depending on market conditions.

Overall Distribution Plan of BSTN Digital Currency

Crowdfunding	30%, sell 3.6 billion of BSTN
Marketing Promotion	10%
Team	20%
Early Participants	10%
Reserved	30% (R&D, operations, & rewards to community developers and contributors)

Application Plan For the Raised Digital Currencies

Legal affairs and auditing	5%
Operations and management	25%
Marketing	20%
R&D and to support developers	50%

BSTN Listing Plan

BitStation plans to be listed for trading in the Top-tier exchanges in April, 2018.

The BitStation team will provide funding for market marking of BSTN and use Hotmaker to guarantee liquidity and normal and steady market order for the currency.

BSTN Foundation Management Model

Crowdsale subject: BVI BitStation Inc

Establishment of a non-profit foundation and an autonomous committee in Singapore: BitStation Foundation

Management principles: overall company arrangement and comprehensive management of plan which stresses practical results, careful calculations, strict budgeting, and making ends meet.

Access to digital assets: any expense exceeding a specified amount shall be approved by the CEO or the autonomous committee.

14. Roadmap

The digital currency IntelliChart Beta will be launched in January 2018.

In April 2018, ETH equivalent to USD 20 million will be raised through ICO and the Operations and R&D departments will be setup in China.

In April 2018, BSTN token will be listed in the global top-tier exchange, and automatic market making will be conducted to provide liquidity and impose market value management.

In May 2018, the digital currency IntelliScript beta will be launched, and BitStation customers can use full functioning script and program trading tools to issue program trades on some exchanges.

In August 2018, BitStation will release the Smart Order Routing function for institutional customers linked to top 5 exchanges in the world.

At the beginning of 2019, the strategy market will become available online.

In 2019, the social investment, copy trading, and subsidized open source collaboration platform will be launched, paving the road to become the market leader in this segment.

15. Introduction of the Team

	<p>John Gu CEO/CTO</p> <p>John joined FXtrek.com in 2001 and has 17 years of experience in financial software development that includes advanced charting systems, innovative script languages in assisting quantitative strategy analysis, program trading, and back-testing. The IntelliChart software has won many awards including awards from "Institutional Investors" and "Barron's". IntelliChart trading software/system remains relevant and is still being used by many North American currency traders and training schools in teaching and researching.</p> <p>John has also worked as a senior technical director for the Entropy Fund and Yellow River Fund, another subsidiary of FXtrek.com. He has many years of experience in trading equities, options, and Forex. He's designed and developed trading systems for hedge funds that included API integration, FIX connections, portfolio management, risk management, and artificial intelligence. He is instrumental in putting trader's ideas and models into automated programs that produce real results.</p>
	<p>Wayne Wei Dai COO</p> <p>An entrepreneur and veteran businessman from Silicon Valley in California, Wayne is senior business development consultant, with more than 20 years' experience in high-tech and traditional industries, and an IT and computer networking technology expert. He has experience in a range of management positions in research and development, business development, marketing, services, and operations for Hewlett-Packard, Sun Micro Systems, Applied Materials, Turbolinux, AirSys Group, and Advanced Cooling Technologies. He excels in intercultural communication and management, open source development, enterprise management, business development, and global team construction and collaboration. He founded Advanced Cooling Technologies in Silicon Valley with an annual sales amount that exceeded USD 6 million, and operations in North America, India, Turkey, and the Middle East. He has also assisted in the establishment of Beijing Vocational School of Culture and Arts, an art boarding school.</p> <p>He studied Modern Physics in the University of Science and Technology of China in his undergrad, studied for a doctorate of nuclear engineering in Purdue University in 1989, and then changed</p>

	<p>his research interest into computer engineering.</p>
	<p>Matt Lee Director of North American Operations Department</p> <p>Matt served as the major customer manager and senior partner of Pegasystems. There he was in charge of the customer management for their client Sprint and was also responsible for the management of business income of the company which amounted to more than USD 30 million. He previously served as the internal auditor of Fidelity and the operation director of Arpin International. Matt graduated from Boston University with excellent marks and is a member of the Honorary Alumni Association of Questrom Business School.</p>
	<p>Elvis Zeng Director of Market Operating Department</p> <p>In recent years, Elvis has participated in many companies' due diligence and IPO auditings, annual report auditings, and special auditings of listed companies along with large and medium-sized SOEs (State Owned Enterprises). He led the writing of due diligence and auditing reports. Benefiting from his quick-learning, problem solving skills, and hard work, he was promoted twice within the a year of his employment.</p> <p>Being an active trader himself, Elvis is very good at analysis, especially in the area of public companies financial reports. He was in charge of the management of several secondary market investment projects and brought 336.11% investment returns for customers within two years.</p> <p>Elvis is now engaged in research on the trading strategies, trading tools, and digital assets management in the field of digital currencies.</p>
	<p>Leo Zhu Market Analyst</p> <p>Leo graduated from one of the top 60 universities in the world with an Accounting and Finance Degree. Previously, Leo worked for an international Real Estate Agency as a senior consultant. Leo is now a skilled investor with his highest investment returns at around 400% within one year.</p> <p>He was previously responsible for managing a small private teaching team and achieved the highest sales target in the company, with a satisfaction rate over 95.3% among customers.</p> <p>Now, his work is focused on the digital currency market investment and mastering its management strategies.</p>



Michael Lee Market Analyst

Michael serves as a data analyst at Dstillery, a marketing agency in New York. He is skilled in data-oriented market promotions and can use advanced, scientific, and strict models with high-quality big data to guide the promotion and marketing targets of new customers. He graduated from NYU.



Alex Mecl Chief Business Consultant

Alex started his career as a management consultant of PWC. He later joined the most successful Asian licensing companies in the industry—the Content Agency. Alex specialized in Fashion, Art, Music, and Entertainment brand development and IP management.

In the past twenty years, Alex has never stopped devoting his passion and talent to the development of entertainment and technology industries and their crossover. His passion has led him to become a driver within these two industries. He was responsible for the launch, establishment, and development of many well-known brands, business concepts, and products throughout his career. He has outstanding resources and business capabilities in establishing and developing strategic cooperative relations with most Fortune 500 companies in America and abroad.

Alex can speak English, German, Japanese, and French. He graduated from UCLA with honors in the Economics and international Studies (Asian focus) and is a lifetime member of Phi Beta Kappa fraternity.



Richard Wang Advisor

Richard is an early Investor in BitStation Inc. and a leading figure in China's blockchain investment arena.

Richard Wang joined DFJ Dragon Fund in 2011.

Mr. Wang has over 20 years of business development, technical marketing, and sales management in cutting edge, high-tech industries. Prior to working for DFJ Dragon Fund, Richard served as QunZhong E-Commerce's CEO and successfully opened up new digital sales through online and MSO channels. He was also instrumental in developing the franchise's sales channel by further expanding their distribution network and their logistics. Prior to QunZhong E-Commerce, he founded OLEA Network with partners from Silicon Valley. The company researches and develops sophisticated ECG sensors and a variety of networked devices in the IOT.

Richard also worked as the APAC sales director and Greater China country manager for Wavesat. He managed sales and business development for WiMAX and an LTE market focus on ODMs/OEMs

and carrier engagement and design in Asia. Before Wavesat, Richard worked in several positions from technical support to business development for RF micro devices.

Richard is a seasoned technical person with strong knowledge in Wireless Systems, RF sub-system product design and applications including GSM/GPRS/EDGE, WiFi, Bluetooth, GPS, WIMAX and LTE products. He has several technical papers published in IEEE journals as well.

Mr. Wang holds an MSEE from National Chiao Tung University.

Risk Disclosure

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Digital tokens may fluctuate sharply and converting or holding digital tokens bears high risks. Participants must have adequate judgment capability, risk tolerance capability, and other necessary qualities related to the bearing of high-risk behaviors. If you convert or hold digital tokens, you will be deemed having fully understood all risks brought therefrom.

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