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What Is Deenar Gold (DEEN): The First Gold-Backed Stablecoin Deenar Goes Live On HAQQ Network

Original:

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Stablecoins exhibit a diverse range of forms, with numerous popular ones anchored to the United States dollar, providing a decentralized avenue for preserving fiat currency. Beyond the USD-backed ones, there exist stablecoins supported by alternative cryptocurrencies, intricate algorithms, and even precious metals like gold, which have witnessed a surge in popularity, attracting significant players like Tether.

Gold-pegged stablecoins establish a direct link to the value of physical gold, offering an alternative to the traditional, intricate process of investing in gold bullion. They simplify gold investments, making it the most convenient route for individuals to tap into the stability and value of this precious metal.

Introducing Deenar, the pioneer gold-backed token within the [Cosmos](#) ecosystem, it has been launched on the HAQQ Network—a blockchain tailored for the global Muslim community with a strong ethical foundation. This integration brings the tangibility of physical gold onto the blockchain, unlocking fresh liquidity opportunities for Cosmos users and enabling millions of Muslims worldwide to invest in this stable asset while adhering to Islamic ethical principles.



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What is Deenar Gold (DEEN)?

Deenar integrates seamlessly into the HAQQ ecosystem, which is grounded on the robust Cosmos platform. The project endeavors to bolster ownership of tangible assets, notably gold, leveraging blockchain technology. It offers users a cryptocurrency-based, readily accessible store of value. Compatibility with the broader HAQQ network fosters the potential for DEEN investments to extend into other projects within the ecosystem.

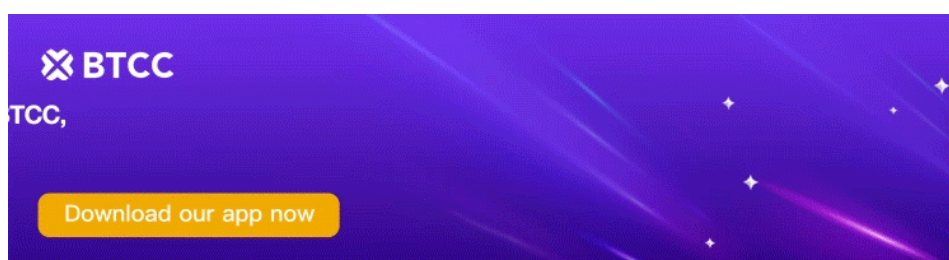
Each Deenar Gold (DEEN) token is underpinned by a direct 1:1 ratio with a gram of authentic gold, safeguarded by Brinks Asset Management in secure Dubai vaults. Moreover, Deenar is poised to undergo its inaugural Shariah audit, enlisting a third-party to authenticate the gold holdings, further reinforcing trust.

Deenar's gold-backed stablecoin innovates upon traditional gold investments, empowering investors to acquire fractions of gold with ease. This revolutionizes traditional investment avenues, integrating them into the vibrant fintech landscape, armed with unprecedented capabilities.

With a prestigious Shariah Advisory Board, Deenar ensures full compliance with Islamic principles, positioning the company as a socially responsible entity where every financial transaction adheres to Islamic ethics.

Tokenized GOLD USDT-margined perpetual futures contracts with a leverage of up to 150x are now available on [BTCC](#) platform. If you are interested in trading tokenized gold, you can conduct trading through [BTCC](#).

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How does Deenar Work?

DEEN derives its inherent worth from the live market price of gold, conforming to the ERC-20 token standard on the [Ethereum](#) blockchain, integrated into the HAQQ Network.

Each DEEN transaction is executed seamlessly, guided by the network's intelligent smart contract protocols. Investors enjoy the flexibility to buy, sell, or redeem DEEN for equivalent physical gold ingots at their convenience.

With a fixed total supply of 12,000 DEEN tokens, each unit symbolizes 1 gram of SAM Precious Metal gold, boasting 999.9% purity. The Fiduciary Standard, a reputable and regulated stablecoin issuer in Switzerland, meticulously manages the issuance and retirement of tokens to maintain balance.

A unique feature of Deenar is the direct association between physical gold ingots and DEEN wallet addresses. Holders can effortlessly access detailed information about their gold holdings, including serial numbers and visual descriptions, through the Deenar website, enhancing transparency and accessibility.

Deenar vs. Traditional Gold: Which Is Better?

Traditional gold investments are encountering growing barriers to entry, primarily due to the costly nature of physical storage, which often necessitates private security arrangements. This not only adds to the expense but also complicates the process of accessing one's gold holdings.

Digital gold, on the other hand, revolutionizes the landscape by eliminating the need for physical storage expenses, thereby enhancing accessibility and democratizing gold ownership. This increased accessibility naturally boosts gold's liquidity, and the HAQQ blockchain further amplifies this advantage by facilitating instant, cost-free transactions. With Brinks overseeing the storage and maintenance, investors can enjoy the peace of mind that comes with passively holding their gold while potentially generating profits.



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Is Deenar a Good Investment in 2024?

The emergence of gold-backed stablecoins has democratized gold investment, making it accessible to individuals regardless of their financial status or geographical location. This approach not only sidesteps the expenses associated with physical storage and transaction fees but also mitigates the volatility common in cryptocurrencies and alternative asset classes. Importantly, this project pioneers efforts to financially include the 800 million unbanked Muslims globally.

Within the context of Deenar, these investments translate into robust liquidity on the HAQQ network, empowering HAQQ Dapp developers to leverage this liquidity for the betterment of the entire ecosystem, fostering a stronger and more profitable network.

Deenar achieves this while adhering strictly to Shariah principles, presenting an ethical and attractive investment opportunity for Muslim investors. It represents a groundbreaking solution to a persistent challenge, with the potential to reshape the stablecoin market upon its launch.

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