
Crypto Asset Valuation in Fragmented Markets

Michael Allouche*¹

¹Kaiko – Kaiko [Paris] – France

Abstract

Cryptocurrency markets are inherently fragmented with the same asset simultaneously traded across centralized and decentralized platforms exhibiting different liquidity conditions, legal constraints and price distributions. In the context of rates publication in real time for derivative pricing, we discuss Kaiko's approach to aggregate multi-exchange price information and we highlight the key challenges in detecting anomalies.

*Speaker