

About Kraken Kraken Exchange is a San Francisco-based American exchange and a world leader in euro trading volumes. The exchange started its activity in 2011. Kraken is ranked fourth in the Coinmarketcap and is one of the top exchanges with 7 million users worldwide. The exchange supports more than 60 digital currencies and 6 Fiat currencies. Kraken is the first government-licensed exchange and one of the first to offer spot trading, legal derivatives markets, and index services. **Who developed Kraken?** The Kraken Exchange is managed by Jesse Powell. Powell graduated with a degree in philosophy. Powell developed the Kraken exchange as a replacement for Mt. Gox in 2011. From 2001 to 2011, Jesse Powell was a board member of Lewt, Inc., an online gaming currency management company. He became interested in Bitcoin while running the Verge Gallery and for the first time since Kraken was founded, he was able to legitimize services such as depositing and trading digital currencies. **How does Kraken work? (Types of transactions in Kraken)** One of the features that makes Kraken different from [other exchanges](#) is the provision of fiat-based trading options. Kraken supports six types of transactions, so users face three options: simple, medium, and advanced. Each user can choose one of these three items according to their experience, each with characteristics and limitations that determine the type of transaction. Kraken Transactions are as follows:

- Market & Limit

- Stop loss
- Take profit
- Stop Loss Limit
- Take Profit Limit
- Settle Position

Features Kraken is one of the oldest exchanges in the [cryptocurrency market](#) with unique features. One of these features is the 5: 1 margin ratio, which is an ideal option for beginners in the market. Other features of this exchange include security, mobile apps, and 24/7 support. **Every exchange in the crypto market has features that set it apart from others. Kraken features include:**

- *Trading with 6 major Fiat currencies: JPY, EUR, USD, GBP, CAD, CHF
- Low fees
- Storage of information and assets in the form of hardware
- Ease of use and ease of learning

The most important weaknesses of this exchange are the following:

- *Not user friendly for beginners
- Time-consuming authentication steps for users with a Pro account
- Low website speed
- Lack of special digital wallets to store and hold assets

Transactions fee The transaction fee in Kraken exchange is low compared to many exchanges. The transaction fee rate in Kraken Exchange depends on the type of user account. Transactions fee are different in each account. Due to the popularity of transactions in pro Kraken, we examine the fee structure in this trading platform. Fees are charged based on each transaction. Fees can only be calculated on transactions over a 30-day period Discounts can only be applied after the transaction is completed. **Security** Kraken is one of the safest exchanges available for online transactions. This exchange has special security features such as general settings to block IP addresses of accounts that do not belong to the user. Another feature of this exchange is Google's two-factor authentication. This exchange preserves 95% of user assets in hardware storage protocols. In addition, Kraken encrypts sensitive contact information at the system and data level and regularly engages in vulnerability testing of its own system. **Final words** Without a doubt, Kraken is one of the most prominent cryptocurrency exchanges in the world, which has attracted the attention of many traders. Fiat support is one of the outstanding features of this exchange, allowing users to trade six major currencies in the market. Traders can be completely confident in the security of their funds because their assets are stored in their hardware wallet. All in all, many traders around the world use this exchange and its popularity is increasing day by day.

www.kraken.com Source: [The Pipsafe Team](#)