# Which Ethereum DeFi protocols are the most secure?

It can be helpful to understand multisig wallets to understand the events with MakerDAO and Oasis. Oasis multisig wallet was used to steal from Wormhole hackers by upgrading its contract.

MakerDAO Oasis uses a multisig wallet to protect the money stored within. The platform specifically employs a 2-of-3 multisig wallet, which requires approval from two out of the three designated keyholders before a transaction can be carried out.

A decentralized exchange mechanism called Uniswap enables users to trade ERC-20 tokens directly among themselves. Uniswap uses multisig for a few purposes, such as admin access to the protocol contract, but not for control over user cash.

Compound is a platform for lending and borrowing that enables users to earn interest on their cryptocurrency holdings. Compound employs multisig for some administrative tasks, similar to Uniswap, but not for control of user cash.

Another platform for lending and borrowing that lets users profit from their crypto holdings is Aave. Aave employs a non-multisig method for custody of user cash, even though it does use multisig for specific operations such as admin access to the protocol contract.

As a result, unlike MakerDAO Oasis, Uniswap, Compound, and Aave do not use multisig to control user cash. However, as every DeFi protocol has flaws, this does not necessarily indicate that it is 100% secure. By examining a number of crucial factors, as several independent websites do when analyzing protocols, the safety can be determined. Defisafety.com is one of them. MakerDAO scored 81% on this website, while Aave scored 94%. As always, though, you should conduct your own research before purchasing any DeFi protocol.

## Market price of Ethereum

In a week of low volatility and sideways trading, Ethereum (ETH) gained $5 week over week as it awaited the publication of US consumer sentiment data. The University of Michigan report, which was issued, showed rising confidence amid continued inflationary concerns.

The core personal consumption expenditures price index, which was released today, increased 4.7% from the previous year and 0.6% in January. The fact that these numbers exceeded economists' estimates caused ‌markets to decline as the week came to a close.

Ethereum responded to the data similarly to most assets, dropping $50 nearly instantly. The S&P 500 dropped 2.7%, while the Dow lost roughly 3% for the week, marking its worst performance of the year thus far. Cryptocurrency fluctuates in value much like equities do.

The issue arises because the most recent data may indicate that the Fed will indeed continue to raise interest rates. For the majority of investors, a continued tightening strategy by Jerome Powell and his team is bad news. The combination of this with rising regulatory apprehensions about crypto-staking may spell trouble for Ethereum as the third quarter comes to a close.