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CERTIFICATION BOARD

Certified Digital Asset Trader (CDAT)

Ten Sample Questions

These ten questions are written at the difficulty of the live exam. Six carry a figure, a data table, a configuration or a code listing; four are plain scenario questions, as on the live paper. Every one is a scenario a working digital asset trader would meet, and none of them appears in the live question bank.

The live exam is multistage adaptive: how you score on one stage selects the difficulty of the next, so no two candidates sit the same paper. It is a performance-based exam: each form can carry up to 5 to 12 performance-based questions alongside the multiple-choice questions, which means you build, sequence or complete something rather than only choosing from a list. Answers and full explanations follow each question here; the live exam does not disclose item-level answers.

Question 1 — Domain 1: Crypto Markets Foundations — DATA

Emma Wilson maps each market term to its meaning, with one definition missing.

Term	Meaning
Market cap	Price times supply
Circulating supply	(to choose)
Volume	Traded in a period
Liquidity	Ease of trading

Table 1.1 Market terms and meaning.

What does circulating supply show?

- (A) Total ever minted
- (B) Coins trading now
- (C) Price times supply
- (D) Fees paid per block

Correct answer: B
Circulating supply counts the coins available in the market right now, which differs from the total that may ever be minted. Market cap multiplies price by supply, and fees per block relate to network activity, not the coins in circulation.

Question 2 Domain 2: Exchanges and Order Types DATA

James Carter maps each order type to how it behaves, with one behaviour missing.

Order type	Behaviour
Market	Fills at once
Limit	(to choose)
Stop	Triggers at a level
Stop-limit	Trigger then limit

Table 2.1 Order types and behaviour.

What does a limit order do?

- (A) Fills instantly
- (B) Waives all fees
- (C) Names a set price
- (D) Cancels open orders

Correct answer: C
A limit order names a set price and fills only at that price or better, so control matters more than speed. A market order fills at once at the current price, while stop orders wait for a trigger level before acting.

Question 3 Domain 2: Exchanges and Order Types CONFIG

Olivia Davis reviews an order book with illustrative sample prices and sizes.

```
ASK  102.10  x  5
ASK  101.50  x  8
BID  100.90  x  6
BID  100.40  x  9
```

Listing 3.1 A sample order book.

Which price is the best bid?

- (A) 100.90
- (B) 100.40
- (C) 101.50
- (D) 102.10

Correct answer: A
The best bid is the highest price a buyer is willing to pay, which is 100.90 in this sample book. The lower bid of 100.40 sits behind it, and the two ask prices are what sellers are asking, not bids.

Question 4 Domain 3: Technical Analysis DATA

Liam Anderson maps each indicator to what it measures, with one entry missing.

Indicator	Measures
Moving average	Trend over time
RSI	(to choose)
MACD	Momentum shift
Volume	Amount traded

Table 4.1 Indicators and meaning.

What does RSI measure?

- (A) Total coin supply
- (B) Order book depth
- (C) Network fee level
- (D) Momentum strength

Correct answer: D
The relative strength index measures momentum strength and is often read for overbought or oversold conditions. It does not count supply, book depth, or fees, which are tracked by other tools entirely.

Question 5 Domain 4: Fundamental and On-Chain Analysis DATA

Ava Thompson maps each on-chain metric to what it shows, with one definition missing.

Metric	Shows
Active addresses	Users transacting
Total value locked	(to choose)
Hash rate	Mining power
Whitepaper	Project design

Table 5.1 On-chain metrics and meaning.

What does total value locked show?

- (A) Coins burned daily
- (B) Funds in a protocol
- (C) Fees per block
- (D) Daily team token unlocks

Correct answer: B
Total value locked shows the funds deposited into a protocol, which many use as a rough gauge of how much activity it holds. Burned coins, block fees, and token unlock schedules are separate measures that describe other things.

Question 6

Domain 5: Risk and Portfolio Management

CONFIG

David Brown reviews a position-size worksheet with illustrative sample numbers.

```
Account         10000
Risk per trade     2%
Entry             200
Stop              180
Risk amount         ?
```

Listing 6.1 A sample risk worksheet.

What is the risk amount for this trade?

- (A) 20
- (B) 100
- (C) 200
- (D) 2000

Correct answer: C
Risking two percent of a 10000 account gives a risk amount of 200, since two percent of 10000 is 200. This figure is educational only and shows how the percentage sets the amount at stake, not a recommendation to trade.

Question 7

Domain 6: Security, Psychology and Compliance

A message asks a learner to share their wallet seed phrase to verify an account before a deadline. What is the safe response?

- (A) Share it quickly
- (B) Email it to support
- (C) Post it publicly
- (D) Never share it

Correct answer: D
A seed phrase controls the wallet, so it should never be shared with anyone, and any message pressing for it is a warning sign. Sharing, emailing, or posting it hands over full control of the funds and cannot be undone.

Question 8

Domain 3: Technical Analysis

A beginner acts on one indicator alone and is surprised by frequent false signals that a wider view would question. What is the sounder learning approach?

- (A) Use several signals
- (B) Trust one signal only
- (C) Ignore all charts
- (D) Trade on rumor alone

Correct answer: A
Reading several signals together helps confirm what one indicator suggests and reduces reliance on a single noisy reading. Trusting one signal, ignoring charts, or acting on rumor removes the checks that make analysis more reliable.

Question 9

Domain 5: Risk and Portfolio Management

A learner places all of their study funds into a single coin, and the whole balance then swings sharply with that one asset. Which risk idea addresses this?

- (A) Use more leverage
- (B) Diversify holdings
- (C) Add one more coin
- (D) Hold a single coin

Correct answer: B
Diversifying across several assets spreads exposure so one moving sharply does not swing the whole balance. Adding leverage or concentrating in one coin raises risk rather than managing it, and this is a general idea, not advice on what to hold.

Question 10

Domain 6: Security, Psychology and Compliance

Prices jump and a beginner feels urged to pile in at once so they do not miss out, dropping the plan they set earlier. What behaviour does this describe?

- (A) Careful daily research
- (B) Tax reporting
- (C) Fear of missing out
- (D) Long-term patience

Correct answer: C
The urge to pile in so as not to miss out is known as fear of missing out, a common bias that pushes people to abandon a plan. Recognising it as a feeling rather than a signal helps a learner pause instead of chasing a fast move.

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