

What is Crypto? Terms related to Crypto market

What is Crypto? What types of Crypto are there? Crypto market terms that you should know

During the current complicated situation of the Covid-19 epidemic, many companies and shops have stopped operating, or are operating very moderately.

That is why many workers are struggling to find jobs online, or are looking for investment directions to create passive income.

And besides the stock market, the virtual money market, cryptocurrencies are also storming the community recently.

So in this article, we invite you to join TipsMake to find out what the Crypto market is and the terms related to this market.

#first. What is Crypto Market (Cryptocurrency)?

Crypto (full name is Cryptocurrency). In the standard sense, this is cryptocurrency, but it also has a number of other names that are also very common such as electronic money, coin, crypto currency, digital currency, or as I call it virtual money.

So what is cryptographic money for? Crypto will work as an exchange that uses cryptography to secure and control transactions. Doing so is both secure and makes transactions easier.

To become a Crypto currency, it must ensure the criteria such as digitization, decentralization, peer-to-peer, anonymity, encryption, globalization, etc.

A little about the history of Crypto: Surely most of you here know about Bitcoin, right, a virtual currency that has made the world market and including Vietnam.

Before Bitcoin, there were many technicians and programmers who researched this field such as Flooz, Beenz or DigiCash, but it failed.

It wasn't until 2009, that the person who is said to be the father of Bitcoin (Satoshi Nakamoto) successfully introduced Bitcoin to a large number of people and this is also the world's first Crypto currency.

Bitcoin works on the basis of Blockchain technology, through which all transactions are very transparent and can not be interfered with, no need to transact through intermediaries (banks), but people can transact directly together.



#2. What types of Crypto are there?

As I mentioned above, Bitcoin is the origin of Crypto, but currently (up to the time of writing this article) there are more than 3021 types of cryptocurrencies on Coinmarketcap.

These coins have constant price fluctuations and are relatively high in value.

Examples of coins: BTC (Bitcoin), ETH (Ethereum), ADA (Cardano), BNB (Binance Coin), USDT (Tether), XRP, SOL, DOGE, DOT, USDC, UNI, LTC, LINK, BCH, LUNA, BUSD, ICP, WBTC, MATIC, VET, ETC, XLM, FIL, AVAX, THETA, TRX, DAI, FTT, XMR, EOS, ATOM, AAVE, CAKE, XTZ, MIOTA,.

And there are countless digital currencies that are being developed and created over the years...



Looking at the transaction price and volatility of each coin, we can see that they are increasingly proving their worth and promising more and more optimal coding.



#3. How does Crypto work?

Crypto will operate based on 3 main processes as follows:

1. The process of analyzing and studying problems related to Blockchain blocks and their encryption type.
2. Exchanges: Exchanges are major websites where you can buy or sell and conduct cryptocurrency transactions.
3. E-Wallets: These are software programs that store public and private keys, which will allow users to send or receive cryptocurrencies or monitor account fluctuations and problems arising from transactions. Translate. It's like a Momo or ViettelPay wallet.

#4. 'Normal' Terms in the Crypto Market

In addition to basic Crypto terms like:

Altcoins (coins other than Bitcoin), AML (anti-money laundering), API (application programming interface), ATH (highest value), Bear (bearish market), FUD (fear, doubt), Knife (irregular red background), Ledger (ledger) Marketcap (total market value), Moon (bullish), OTC (outer trading),...

Then we also have other everyday terms such as: Swinging top, catching bottom, mining (digging) coins, sharks, floor owners, all in (investing all assets), scam (scam), gong loss, gong, etc. The terms are quite similar to the stock market.

#5. TOP of the most prestigious Crypto exchanges in the world today

Currently, there are many Crypto trading products in the world, but you should carefully study the exchanges before investing.

There are many exchanges that suddenly collapse, causing investors to lose both capital and profits. In this article, Knowledge Sharing Blog will send you the top 6 Crypto exchanges in the world today, supporting Vietnamese users as well.

1. Binance Exchange
2. Huobi Global Exchange
3. Exchange Bittrex
4. Exchange Gate

5. KuCoin Exchange

6. BitMax Exchange



#6. Epilogue

Okay, above is the basic information about the Crypto market. Although the epidemic is affecting the general economy quite a lot, if you intend to invest in virtual currencies, please study carefully and keep a cool head.

Since no one can predict the growth of a digital currency, there are no rules, so the risk is huge. It's like a gamble, the odds are 50/50. If you eat it, your mouth will be full, but the hole is also choking.

Investing in virtual money is not like stocks, with stocks, we can also analyze and evaluate based on many factors. For example, the current situation of the company, the company's resources, whether the field in which the company is operating has a future or not. a lot of things to evaluate.

Okay, hope that the information that I have just shared above about the Crypto market will be useful to you. Thank you and see you in the next article!

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