

# 2017 – Year of Cryptocurrencies by SimpleFX

*Where we are and what's ahead - SimpleFX summarizes year 2017*

KINGSTOWN, ST. VINCENT AND THE GRENADINES, January 17, 2018 /EINPresswire.com/ -- 2017 was undoubtedly the year of [cryptocurrencies](#). First and foremost, we experienced sharp price increases. Bitcoin rose by 1370% but impressive as this rate is, it is still quite modest in comparison with other popular coins such as Litecoin (5308%), Ethereum (9073%) or Ripple (35466%).

Secondly, and perhaps even more importantly, cryptocurrencies have been noticed by people outside the fintech community. It seems that we have reached a tipping point, after which they can no longer be ignored by public or private institutions. They are bound to enter the mainstream but how they are going to do that depends to a large extent on the governments and regulatory bodies. Cryptocurrencies run parallel to the traditional banking system, thus making it this much more difficult to track – or tax them. Quite understandably, the reactions from governments have been mixed. On one hand, we have China who has banned cryptocurrency exchanges as well as ICOs. On the other, we have Japan who has allowed companies to accept payments in Bitcoin, which resulted in a spike in the trading volume in JPY.

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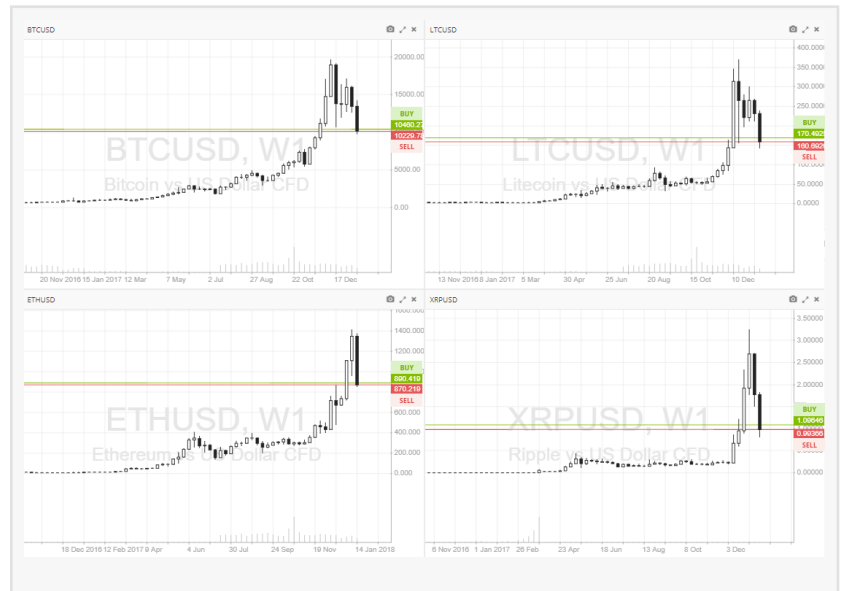
*SimpleFX*

What will the coming year hold for cryptocurrencies? As we have seen myriads of new ones cropping up, a selection will likely occur with some of them dropping in value and then disappearing completely.

As for the big players, such as Bitcoin, Litecoin, Ethereum, [Dash](#) or Ripple, they are definitely here to stay. When it comes to prices, these will likely fluctuate. Fortunately, seasoned traders will know how to make a profit regardless if an instrument goes up or down.

We are also likely to observe the continuation of diversified approaches of the governments: the more strict ones are going to drive the crypto businesses away, whereas the more lenient ones will benefit from welcoming them and tapping into this opportunity.

Another distinctive feature of cryptocurrencies, which will likely drive their adoption, and also the reason why we at [SimpleFX](#) enjoy them so much, is how well-suited they are for moving money



among individuals and institutions on all continents. Contrary to traditional bank transfers, they allow for speed and efficiency, at a low cost and eliminating unnecessary intermediaries.

What will the coming year hold for SimpleFX and our customers? We will definitely keep on developing our offer, all the while keeping it simple. The next thing on our agenda will be to launch a completely new trading platform for desktops. This is bound to be an eventful year for cryptocurrencies. Regardless of how the situation is going to unfold, we'll be there to help you capitalize on the trading opportunities that will definitely appear.

SimpleFX Ltd.

+44 1989 500065

email us here

SimpleFX Partnership Department

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