

How understanding cryptocurrency can lead to huge profits

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/EINPresswire.com/ -- Cryptocurrencies have become increasingly popular over the past several years; according to Investopedia. there are over 4000 coins as of January 2021 and the number is constantly growing.

Bitcoin took on global prominence in 2009 when it first came into use but today a lot of people still do not understand what it is, how it works and how it can be used to make a profit.



Bitcoin was founded in 2008 under mysterious circumstances and it has taken us on a roller coaster ride of epic proportions and created many “new rich” in the process.

Bitcoin is a decentralized digital currency, without a central bank or single administrator, that can be sent from user to user on the peer-to-peer bitcoin network without the need for intermediaries. Transactions are verified by network nodes through cryptography and recorded in a public distributed ledger called a blockchain. Bitcoins are created as a reward for a process known as mining. They can be exchanged for other currencies, products, and services.

The first step to becoming a successful cryptocurrency investor is to gain a fundamental understanding of the [terminology](#) used in the cryptocurrency market (crypto space), this becomes relevant when carrying out your research on various coins and block chain technologies; In conducting your research you can use various sources such as YouTube videos or reading news articles on the subject.

We recommend you invest in projects that solve world problems and have long-term futures. For example, VeChain (VET) project which enables manufacturers and other participants to track the movement and provenance of products in a supply chain.

Once you have decided on the coins to invest in, you will need a digital wallet to store them in. A good knowledge of the various types of digital wallets you wish to store your investments (digital coins) will help you decide on the best wallet to use (refer to the terminology page for the various types of wallets).

There are three ways to make money from cryptocurrencies, the first is by holding (HODL) them in storage (digital wallet) and let the coins appreciate over time, the second is to trade your coins on an exchange. For a short list of reputable digital wallets & exchanges.

Finally, you can invest with cryptocurrency traders who trade with your investment on exchanges and offer you a [daily return on investment](#). An example of this is PGI Global that guaranteed income on investment ranging from 0.5% to 3% in daily commissions. [Register here](#) start earning passive income

ABOUT US

MTX Crypto Coins offers the latest news in the cryptocurrency market, highlights potential 'money making' coins based on market cap, volume and future potentials. We also present the latest partnerships in cryptocurrency projects involving big corporations such as Amazon, Apple, Google and more.

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