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Crypto Currency - A New Investment Opportunity

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ABSTRACT: This paper outlined the knowledge of block chains and crypto currencies like bitcoin. Owing to the rapid development of bit coins, it was necessary to comprehend the variables that affect the construction of its value. The notional worth of one bitcoin is currently \$7 million, and its daily value fluctuates by more than \$ 60 million. Over 6–11 million cryptocurrency wallets are currently active, according to estimates. In 2009, the currency was recognised by many nations as a legitimate means of exchange. WikiLeaks began accepting bitcoin donations in June 2011. After mastercard, visa, and PayPal, it later gained popularity.

KEYWORDS: Block Chain, Bit Coin, and Cryptocurrency.

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I. INTRODUCTION

A digital asset created to function as a medium of exchange that employs cryptography to communicate transactions is known as a cryptocurrency. The first decentralized cryptocurrency, Bitcoin, was launched in 2009 and is currently leading the way in the contemporary digital era. Following closely behind Bitcoin are Ether, Litecoin, etc., which are all weathering the financial storm and encouraging people to invest in and purchase these cryptocurrencies.

Governments from several different nations are quite concerned about cryptocurrencies like Bitcoin. The important characteristic of these currencies is that clients can move a sizable amount of money using digital wallets without the involvement of banks.

Questions for Research

- 1 How can Cryptocurrency change the future of economy?
- 2 How are GPU's used in Cryptocurrency mining?

II. LITERATURE REVIEW

Academic literature on cryptocurrencies is limited, especially when compared to other economic and financial themes. This is because cryptocurrencies are a relatively young innovation that has gained primarily in recent years because of their quick expansion and price spikes. Nonetheless, study in this area has grown, with an emphasis on topics like the evaluation of how cryptocurrency prices are formed, how they operate as assets or means of exchange, and how they compare to other asset classes in an investment portfolio—the latter of which is the focus of our work. As the appeal of electronic money, as well as their availability, demand, and valuations, Studies on the price development of



cryptocurrencies grew more important since they evolved substantially over time and had a greater impact on financial markets.

Values have changed dramatically throughout time, increasing the impact on them. They examine unique Bitcoin variables like the growth in appeal with the release of fresh information and the impact of speculative activity on the value of Bitcoin in addition to identifying similar price formation patterns impacted by market dynamics of supply and demand. The other hand side, Bouoiyour et al. (2016) examine the creation of the Bitcoin price using a technique known as Empirical Mode Decomposition.

III. METHODOLOGY OF PAPER

The news publications and websites were used to get the secondary data. The information on how different crypto currencies are used and compared is obtained from the website.

IV. DISCUSSION

Digital currencies known as cryptocurrencies use cryptographic techniques to provide users with a secure means of trade. Within the framework of the underlying protocol, mathematical operations (referred to as "mining") are used to control money generation and transactions.

Central banks are now considering Bitcoin and other cryptocurrencies as a way to adopt digital money, having previously only been connected to geeks and radicals. Bitcoins are only available in digital form and can be completely transferred between digital addresses. This is distinct from traditional corporeal money, which may be held in the hand, and traditional electronic money, which serves as a debt claim on a deposit with a reliable financial institution like a private bank. Despite being subject to interpretation, this means that any legal rights associated to Bitcoin ownership needs to be separate.

V. CONCLUSION

Industrialists and other traders in India will enhance the use of cryptocurrency and bitcoin. It is currently too small to be controlled. The following factors have contributed to the increase in the value of these currencies.

There will be some coin future trading as well. These coins are already legal in a few nations.

Another element is investing Rs. 1 lakh and earning 10% the next day. The Reserve Bank of India and the Finance Ministry have warned investors, traders, and others dealing with these currencies that doing so may result in speculating and money laundering at their own risk.

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