

CRYPTOCURRENCY: TRADING MARKET

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Abstract - Technology is altering day by day and we have to update our self according to technology. In the world, we all are running to make, invest and increase money. There are many ways to do this, like some specific methods, systems, and devices, which have a result of scientific knowledge. The latest trend to make money is "Technology" and to develop, maintain and manage new technology is not an easy task. In this paper, we grasp the modern technique of making coins or currency. Cryptocurrency is a digital coinage. It was created for transaction as a normal currency. This technology uses Cryptography and Blockchain technology to secure its exchanges, limit the production of a particular type of cryptocurrency, and keep track of every transaction in the whole network. Satoshi Nakamoto developed Cryptocurrency in the year 2009. The first cryptocurrency created was Bitcoin back in 2009 and from 2013 to November 2021 there are more than 6000 cryptocurrencies are available in the market [1]. Now numerous people are investing money in cryptocurrency and waiting for the best result i.e. profit, this method is known as trading. In the trading market, we can invest the money as a long-term or short-term investment, and to do investment we have to study the market status, safety, and risk factors. In addition, we will see some applications available in the market, which will help us for easy investment and study of cryptocurrency

Key Words: Crypto, Cryptocurrency, Cryptography, Block chain, Trading, Applications, Bitcoin, Interchange

1. INTRODUCTION

In ancient times, people are fulfilling their needs by the method of conversion and exchange. They did the exchange of things like animals, bonny, cloths, work, etc. In today's time, people are doing jobs/ work and taking a salary as an exchange of work or converting words into currency.

A cryptographic money is a computerized cash expected to function as a mode of trade. It uses cryptography to defend and confirm connections as well as to control the creation of new units of a specific cryptocurrency. The first cryptocurrency to be established was Bitcoin back in the year 2009. Currently, there are hundreds of other cryptocurrencies, often referred to as Altcoins. Cryptocurrency is electricity altered into lines of code with monetary value. Unlike centralized banking, like the Federal Reserve System, where governments manage the value of a currency like USD through the process of printing fiat money, the government has no control over

cryptocurrencies, as they are fully decentralized. All cryptocurrencies are managed by a community of cryptocurrency miners who are members of the general public that have set up their computers or ASIC machines to participate in the validation and processing of transactions.

The blockchain technology used by cryptocurrencies, such as Bitcoin, is an open-served ledger that records transactions. This handles the twofold spending issue and doesn't need a confided-in outsider. Delegation allows blockchain technology to have raised capacity, better security, and faster settlement.

2. CRYPTOGRAPHY

The word "Crypto" comes from the Greek *kryptós*^[2] and its meaning is hidden. Cryptography is a method of safeguarding information and correspondence with codes so that main those for whom the data is planned can peruse and handle it.

The crypto in the word "cryptocurrency" means "secret" in Greek, which gives you a clue as to what the field of cryptography is all about^[2]. It is the review and practice of directing secure, encoded messages or information between something like two get-togethers.

Digital currencies use cryptography to permit exchanges to be mysterious, secure, and "trustless", which implies you don't have to know at least something about an individual to securely make exchanges with them. In addition, you do not need a bank, credit card, Company, government, or any other third party in the middle. Cryptography isn't only significant for computerized cash, our PC and the organizations are connected to the organization with the procedure of encryption and decoding. All applications are using the technique of data encryption also, google searches and responses are generated from cryptography only for security.

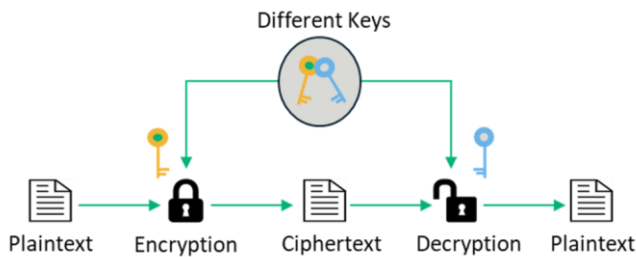


Fig. Data Encryption and Decryption

Encryption and Decryption are the concepts of cryptography. To convert readable data into coding format called as Encryption and to decoding that coded data called as decryption. Cryptography technology can ensure full privacy. In digital currency, cryptography ensures the security of the exchanges and the members, autonomy of tasks from a focal power, and assurance from twofold spending.

3. BLOCK CHAIN

Cryptocurrencies are a form of Digital or Virtual currency that runs on Technology known as Blockchain. It is an arising innovation with many benefits in a rapidly growing advanced world. Blockchain is a rundown of records called blocks that store information freely and in sequential requests. Therefore, blockchain technology is a design that stores transactional records in form of blocks, of people in several databases, known as the "chain," in an organization associated through distributed nodes.

At first, blockchain Technology was get popularised by Santoshi Nakamoto in 2008. As the data is scrambled, using cryptography to guarantee that the security of the client isn't compromised and information can't be modified. This blockchain technology become the foundation of digital currencies today. Unlike today's financial organizations, data on a blockchain network isn't constrained by a centralized authority. It is a public network where members of the network keep up with the information and hold the democratic authority to endorse any exchange, which can occur on a blockchain network. Assuming you are a member of the blockchain organization, you will have a similar copy of the record, which any remaining members have. Regardless of whether one hub or information on one specific member's PC gets corrupted, different members will be cautioned promptly and they can correct it quickly.

Cryptographic keys (private and public), a peer-to-peer network, and a digital ledger are the main components of a blockchain network. Every individual or hub has both cryptographic keys which are utilized to make a digital signature. This digital signature is a unique, secure, and the main part of blockchain innovation. A transaction is approved by a numerical check-in a peer-to-peer network. This peer-to-peer network is a huge collection of people who

go about as specialists to agree on transactions, in addition to other things. All these transactions are stored in form of a digital ledger. Each transaction is approved by the digital signature of the owner, which verifies the transaction and shields it from altering. Thus, the information the automated record contains is particularly secure.

4. CRYPTOCURRENCY

Cryptocurrency is a virtual and digital currency that works on blockchain technology. It was designed to work as a medium of exchange for goods and services. It checks the exchange of resources, controls the expansion of new units.

Cryptographic money is a decentralized digital or virtual cash, got by cryptography, making it essentially fake resistant. It is restricted in its stock which helps give crypto worth and makes it almost difficult to fake or twofold spend. Today, most trading of cryptographic money happens through a digital currency trade, similar to stock trade for protection. A trade is a middle person between a purchaser and vendor of Bitcoin, the most notable, or some other sort of cryptocurrency. Users have a variety of options, as there are nearly 3000 cryptocurrencies in the market. Most specialists say by far most of these choices will ultimately fizzle as clients mix around only a couple.

As far as contributing, among cryptographic forms of money, Bitcoin is the most steady and least unstable computerized cash. It must be considered along these lines to a drawn-out value, dislike fixed pay. In that regard, Bitcoin is like a huge cap stock. Of interest nowadays, Bitcoin is viewed as superb inflationary support. As aware, Bitcoin is the most directed cryptographic money and the most undangerous, since Bitcoin's conventions limit hazard. Let's take an example of a Microsoft Excel spreadsheet. One can make changes to the information on their own that might vary from prior adaptations of the spreadsheet that are imparted to other people. But if someone updates data in Google Sheets on their own then those updates appear in each and every other shared copy. Like this, cryptocurrency follows this shared and distributed nature. And this transparency makes cryptocurrencies more secure.

5. TRADING

Buying and selling of goods and services with profit or loss known as Trade, with recovery paid by the purchaser to a vendor or we can say it is exchange of work and items. Trade can happen inside an economy among producers and purchasers. In addition, we can say trade is any business, commerce or industry. To purchase some part or some percent of company called share, and wait until profit, this strategy called as buy and hold. International trade allows countries to expand markets for both goods and services that otherwise may not have been available^[3]. In India there are many cryptocurrency exchange apps are available. In India, top trading cryptocurrency apps for

online trading of Bitcoin, Ethereum etc. are WazirX, Unocoin, CoinDCX, Zebpay, CoinSwitch Kuber, Bitbns.

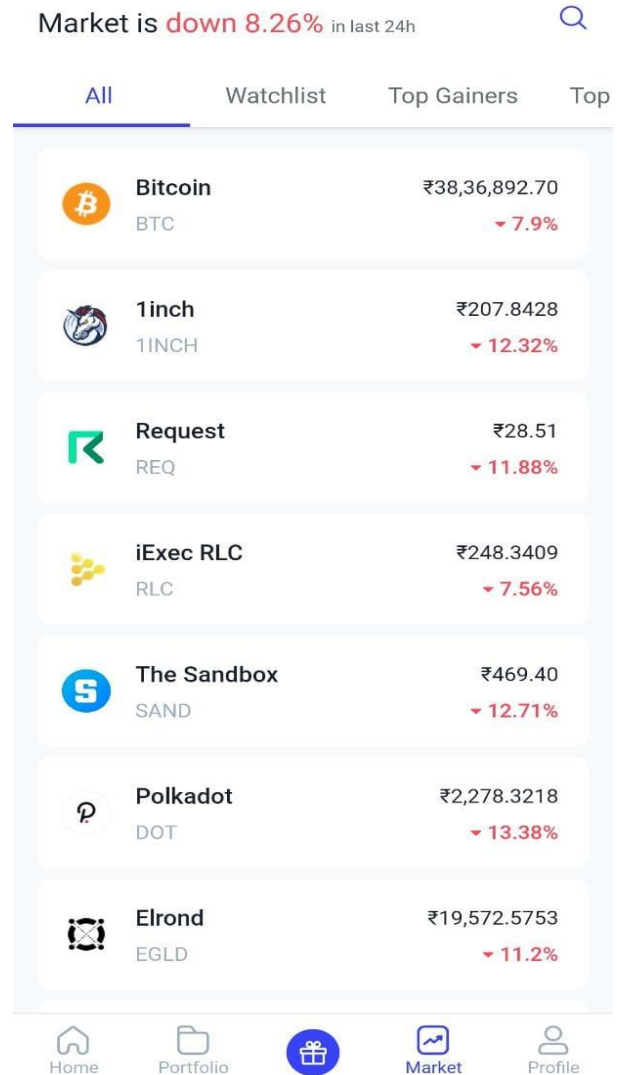


Fig. CoinSwitch Kuber Screens

In the above images, we can see the simple UI of CoinSwitch Kuber. As shown in the first screen we can see the highest and lowest price of bitcoin in the year also we can see this graph for one day, week, and month. To invest money in cryptocurrency bitcoin we have to study the market status, graph study shown in the above figure, and believe our prediction. The easiest way to invest money in cryptocurrency is by using mobile apps, as we have to do registration on the particular app then complete our KYC, and start investing. By using the cryptocurrency exchange apps, we can quickly access various cryptos available in the market and let us trade (buy and sell). We do not have to mine cryptos using laptops. All things being equal, these applications are working with your desire to exchange cryptos and enter the universe of decentralized computerized cash organizations. The entire interaction has been streamlined for anybody to join, and the portable application interface obliges speedy learning. We can download crypto exchange apps for mobile and it is available

on Google Play Store and Apple Store for both android and ios.

Trading in Cryptocurrency is very secure, because crypto on a platform that offers robust security measures including keeping a significant amount of holdings in its own cold storage and two-factor authentication for users^[4].

6. ADVANTAGES

Can go with long or short-term investment: When we buy a cryptocurrency when we are purchasing the asset open in the hope that it increases in value. However, when we are doing trading in cryptocurrency, we can take benefit of markets that are falling in price, as well as rising. This is known as going short.

24 X 7 market hours: We can access this market for trading at any time like 24 hours a day and seven days a week because there is no centralized governance of the market.

Improved liquidity: Liquidity means how quickly and easily a cryptocurrency can be converted into cash, without disturbing the market price. Liquidity is important because it brings about better pricing, faster transaction times, and increased accuracy for technical analysis^[5].

Transparency of information: Every person's priority is the clearness of his or her private or financial information when it comes to money transfers. In the case of BTC, the user's data is securely stored using blockchain technology. On the opposite side, straightforwardness helps clients in making exchanges as needs be with full opportunity.

Safety and control: When speaking about controlling funds, then the two major things that play a crucial role is Safety and control. The best thing about BTC is that it allows the users to have full control over it, and in the same way, users can easily make their coins safe and secure. Another major thing is that as the entire transactions are based on blockchain technology, so it provides high-level security to the users^[6].

Low service fees: As in the case of fiat or traditional currencies, users have to pay fees when making transactions based on the amount. It saves a lot of money so people can use it for the future accordingly.

Openness: Because users can send and receive bitcoins with only a smartphone or computer, Bitcoin is tentatively available to populations of users without access to traditional banking systems, credit cards, and other methods of payment.

7. DISADVANTAGES

Scalability: Probably the biggest concerns with cryptocurrencies are the problems with scaling that are posed. While the number of digital coins and adoption is increasing rapidly, it is still dwarfed by the number of

transactions that payment giant, VISA, processes each day. Additionally, the speed of a transaction is another important metric that cryptocurrencies cannot compete with on the same level as players like VISA and MasterCard until the infrastructure delivering these technologies is massively scaled. Such an evolution is complex and difficult to do seamlessly. However, some have already proposed several solutions, including lightning networks, sharding, and staking as options to overcome the scalability issue^[7].

Cybersecurity issues: As an advanced innovation, digital currencies will be dependent upon online protection breaks and may fall under the control of hackers. We have as of now seen proof of this, with different ICOs getting penetrated and costing financial backers countless dollars this late spring. Alleviating this will require constant upkeep of the safety framework. However, we are as of now seeing numerous players managing this directly, and utilizing improved online protection estimates that go past those utilized in the conventional financial ventures.

It is feasible to lose your virtual wallet or erase your money. There have additionally been thefts from sites that let you store your digital money from a distance.

The worth of digital currencies, for example, Bitcoins can change fundamentally, so certain individuals don't feel it is protected to transform 'genuine' cash into Bitcoins.

8. CONCLUSION

As we are updating technology according to our needs and similar technology is changing our life. To modernize technology we have to use and learn new things. Moving further, the main thing that matters a great deal for merchants is mastering the exchanging abilities, getting sufficient information, and figuring out how to make a specialized examination for settling on the ideal choices. Later then, at that point, no one but they can get higher possibilities of earning substantial sums of money through exchanging. The more assumed and solid stages they like for trading purposes, the better organizations they get. According to our knowledge, trading is not good and not bad, it depends on our knowledge and study. Because every product has benefits and drawbacks and we have to decide am ready to take the risk? If yes then go ahead else, gain knowledge. Today the cryptocurrencies are a hot subject in the worldwide commercial system. There is great instability of cryptocurrencies exchange rates. Also, cryptocurrency has a great future in our digital world.

9. REFERENCES

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10. BIOGRAPHIES



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