



CAPITAL
STREET|FX

WHAT IS BITCOIN

Capademy Tutorial Series



Trade Cryptocurrency| Trade Bitcoin

What is Bitcoin?

Bitcoin is a digital currency that was invented in 2008 by a group of unknown people using the name Satoshi Nakamoto. Bitcoin is the world's largest cryptocurrency by market capitalization. It is prevalent among traders who like volatility.

Bitcoin has seen significant rallies and crashes since it started trading. It is one of the most successful blockchain-based cryptocurrencies in the world. The popularity of Bitcoin triggered the launch of hundreds of other virtual currencies such as Ethereum, Ripple, and Tether, etc. All of them collectively known as Altcoins.

The decentralized network of users controls Bitcoin, and any other central banking authorities do not control it. The process by which new Bitcoin released into circulations is known as Bitcoin mining. Bitcoin mining is a process by which computer programmers discover new blocks that are added to the blockchain. Bitcoin mining adds as well as verifies transaction records across the network.

Volatility in Bitcoin

Most of the traders and speculative investors like Bitcoin because of its volatility and price action. For example, at the beginning of 2017, the Bitcoin was trading near \$1,000 at the ending of the year 2017 the Bitcoin closed at \$19,000. The net change for the year was more than 1400%.

What moves Bitcoin's prices?

These are the top factors which influence the price of Bitcoin

1. Supply and Demand

Other fiat currencies Bitcoin also complies with the laws of supply and demand. There is a fixed maximum number of Bitcoin. If demand increases, the prices of Bitcoin shoots up due to limited supply. Prices fall when demand decreases.

1. Media Influence

Various studies held in the past suggest that media plays a significant role in influencing the price of Bitcoin. Due to larger media coverage, the news related to Bitcoin spread rapidly, so positive media coverage leads to a rise in price. On the other hand, negative media coverage leads to a fall in the price of Bitcoin.

1. Political events

Events can influence the price of Bitcoin. However, the effect of any political event on the price of Bitcoin is generally the opposite of what happens to fiat currencies. A lack of belief in the country's economy can lead to a fall in the traditional currency, which can cause a sharp rise in Bitcoin prices.

1. Regulatory changes by governments

Bitcoin is a decentralized form of currency and independent from the influence of central banks, which is a new concept. But still governments can change regulations, which can have an influence on the system since they apply to investors.

Why trade Bitcoin with CAPITAL STREET

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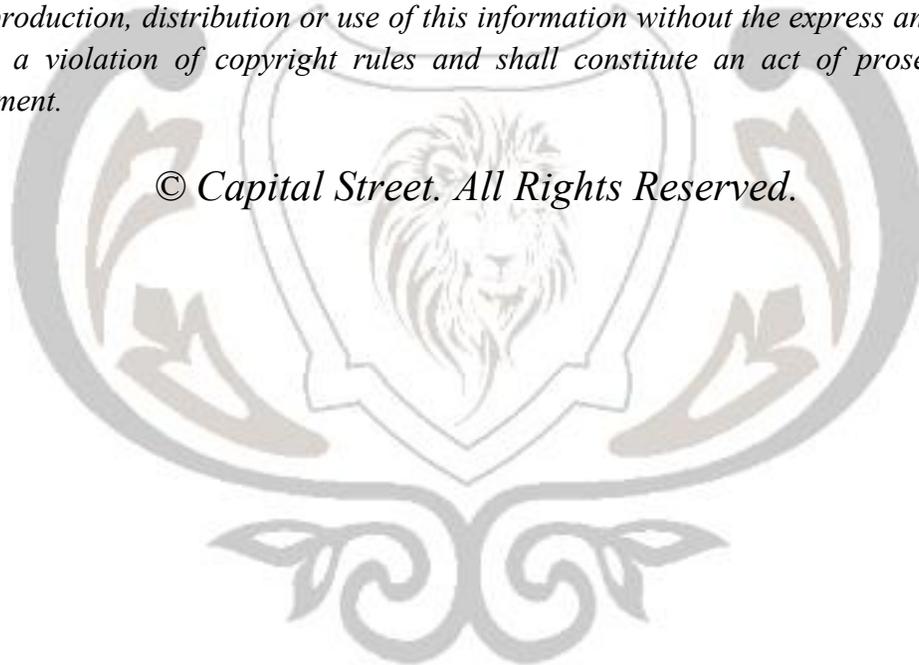
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