AEON - A Technical Analysis

AEON is a digital currency that is designed to be a lightweight version of Monero just as how Litecoin is to Bitcoin.

Like Monero and Dashcoin, it makes use of the CryptoNote-Lite PoW algorithm. This PoW is derived from the CryptoNote algorithm on which Monero is based on. AEON is therefore a secure, private and untraceable coin but with the added benefit of being mobile-friendly and providing much faster transactions over Monero.

This is achieved with a 1 MB instead of a 2 MB scratchpad. The number of AES iterations is also halved. These changes result in the hashing power on that blockchain being 4 times more efficient than other CryptoNote coins. AEON's very efficient and compatible PoW architecture allows its mining algorithm to be efficiently tasked to potentially billions of existing devices.

Not only is AEON faster and more compatible with a broader range of devices than Monero it also offers the option for *traceable* transaction for non-sensitive payments which come with the added benefits of even lower fees and transaction times!

The lightweight currency has garnered attention for its adaption of the cryptonote philosophy of one time keys and multiple one time keys from a single public key. While these transactions are untraceable the one time keys still use in-chain public and private keys which protects the coin against double spend attacks that plague other smaller coins that attempted to implement technology like this.

It's adaption of one time keys would be pointless if they could be traced using blockchain analysis which the blockchain of AEON has been hardened against allowing for a nigh infinite (to the multiple of address) number of possible ways the coins could have been moved.

The coin also lacks the hard limitations created by developers that coins such as BTC and ETH have which means if one day the developers are unable to agree on a change on the coin, the free market can decide on the changes without the need for a hard fork.

The currency can currently be traded on bittrex (https://bittrex.com/Market/Index?MarketName=BTC-AEON)