

Algorand Transactions

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Blockchain

Algorand Transactions

There are five types of transactions in Algorand

- 1 **Payment**: to send Algo from one account to another

► Source: <https://developer.algorand.org/docs/get-details/transactions/>

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- 1 **Payment**: to send Algo from one account to another
- 2 **Key Registration**: to register a key to take part in consensus

► Source: <https://developer.algorand.org/docs/get-details/transactions/>

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- 1 **Payment**: to send Algo from one account to another
- 2 **Key Registration**: to register a key to take part in consensus
- 3 **Asset Configuration**: to configure an *asset*

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Algorand Transactions

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- 1 **Payment**: to send Algo from one account to another
- 2 **Key Registration**: to register a key to take part in consensus
- 3 **Asset Configuration**: to configure an *asset*
- 4 **Asset Freeze**: to freeze an *asset*

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There are five types of transactions in Algorand

- ➊ **Payment**: to send Algo from one account to another
- ➋ **Key Registration**: to register a key to take part in consensus
- ➌ **Asset Configuration**: to configure an *asset*
- ➍ **Asset Freeze**: to freeze an *asset*
- ➎ **Asset Transfer**: to transfer *asset*

► Source: <https://developer.algorand.org/docs/get-details/transactions/>

Payment Transactions

```
{
  "txn": {
    "amt": 5000000,
    "fee": 1000,
    "fv": 6000000,
    "gen": "mainnet-v1.0",
    "gh": "wGHE2Pwddvd7S12BL5Fa0P20EGYesN73ktiC1qzkkit8=",
    "lv": 6001000,
    "note": "SGVsbG8gV29ybGQ=",
    "rcv": "GD64YIY3TWGDMCNPP553DZPPR6LDUSFQ0IJVFDPPXWEG3FVOJCCDBBHU5A",
    "snd": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXXNMARJHDCCLIHZU6TBE0C7XRSBG4",
    "type": "pay"
  }
}
```

Payment Transactions: Fields

- **type**: pay
- **amt**: the total amount to be sent in microAlgos.
- **fee**: paid by the sender to the FeeSink to prevent denial-of-service. Minimum fee: 1000 microAlgos.
- **snd**: the address of the account that pays the fee and amount.
- **rcv**: the address of the account that receives the amount.
- **fv**, **lv**: the first and last round for when the transaction is valid. If the transaction is sent prior to **fv** or after **lv**, it will be rejected by the network.
- **gen**, **gh**: the genesis block name and hash.

► Source: <https://developer.algorand.org/docs/get-details/transactions/transactions/>

Closing an account

```
{
  "txn": {
    "close": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXXNMARJHDCCCLIHZU6TBE0C7XRSBG4",
    "fee": 1000,
    "fv": 4695599,
    "gen": "testnet-v1.0",
    "gh": "SG01GKSzyE7IEPItTxCBYw9x8FmnrCDexi9/c0UJ0iI=",
    "lv": 4696599,
    "rcv": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXXNMARJHDCCCLIHZU6TBE0C7XRSBG4",
    "snd": "SYGHTA2DR5DYFWJE6D4T34P4AWGCG7JTNMY4VI6EDUVRMX7NG4KTA2WMDA",
    "type": "pay"
  }
}
```

Pay **amt** to **snd** and the remaining balance of **rcv** is transferred to **close**.

Constructing a payment TX using the python SDK

Step 1

- Create the transaction

```
unsignedTx=PaymentTxn(sAddr,params,rAddr,amount,None,note)
```

```
{
  "txn": {
    "amt": 1000000,
    "fee": 1000,
    "fv": 17274399,
    "gen": "testnet-v1.0",
    "gh": "SG01GKSzyE7IEPItTxCByw9x8FmnrCDexi9/c0UJ0iI=",
    "lv": 17275399,
    "note": "Q2lhbyBQaW5vISEh",
    "rcv": "CHCJJ00LATSUEEILZLF5NGAGFS3JCUXG4I6EWTMTWVRLTJDGA6DKG5NKPA4",
    "snd": "DF2QZX26LUCB0GLQWAXJT560JFHSZ2V4UFD3SEXXASEVZAIZV6FZSJ2HPM",
    "type": "pay"
  }
}
```

Signing a transaction

A transaction must be signed.

- ① single-account signature
- ② multi-account signature
- ③ smart signature

Constructing a payment TX using the python SDK

Step 2

- Sign the transaction

`signedTx=unsignedTx.sign(sKey)`

```
{
  "sig": "6GCon/01EDTJUvZMJL+NydF+9Sp19kDoJ5UXJhQKHZNwFsBeSYyZ/NSZDdAkcvSeqKv0phJch9mL/Yp16/9tAw==",
  "txn": {
    "amt": 1000000,
    "fee": 1000,
    "fv": 17274399,
    "gen": "testnet-v1.0",
    "gh": "SG01GKSzyE7IEPItTxCByw9x8FmnrCDexi9/c0UJ0iI=",
    "lv": 17275399,
    "note": "Q2lhbyBQaw5vISEh",
    "rcv": "CHCJJ00LATSUEEILZF5NGAGFS3JCUXG4I6EWTMTWVRLTJDGA6DKG5NKPA4",
    "snd": "DF2QZX26LUCB0GLQWAXJT560JFHSZ2V4UFD3SEXSASEVZAIZV6FZS3JHPM",
    "type": "pay"
  }
}
```

- single-account signing

Constructing a payment TX using the python SDK

Step 3

- Send the transaction to a node

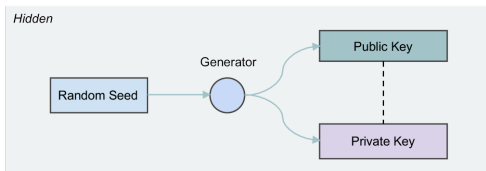
```
txid=algodClient.send_transaction(signedTx)
```

What is missing?

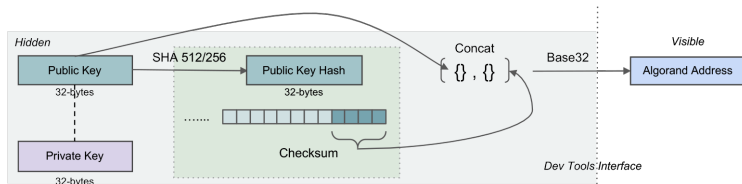
- the sender address: `sAddr`
- the receiver address: `rAddr`
- the sender key: `sKey`
- the node object: `algodClient`

Algorand keys and addresses

- signature algorithm EdDSA based on elliptic curve ▶ Ed25519
- the key generation algorithm generates a pair of public (verification) and private (signing) keys from a random seed.

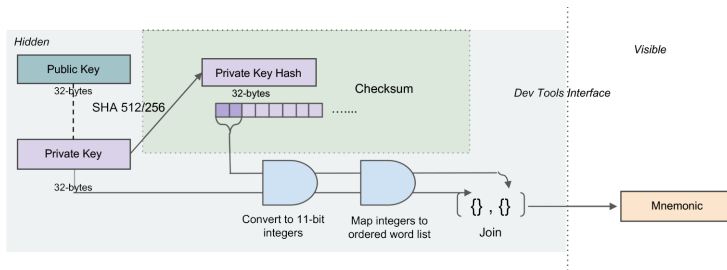


- from a public key (32 bytes) to an human readable address (58 bytes)



Algorand keys and addresses

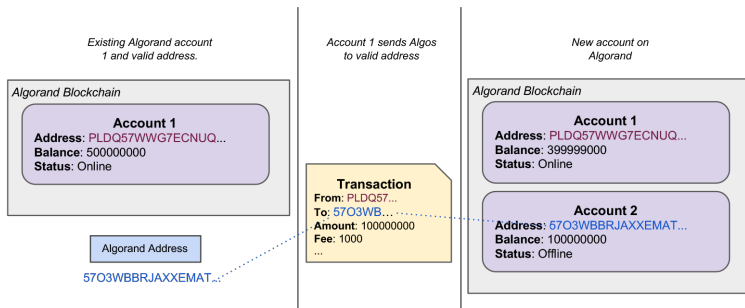
- Private keys are a sequence of 32 bytes and are stored in human readable form using a sequence of 25 English words called the mnemonic.



Algorand Accounts

An address generated from a public key can identify an account on the blockchain.

- Giving an account a balance



- minimum balance of 100000 microAlgos
- online if it participates in consensus (see later)
- offline if it does not participate in consensus

► Source: <https://developer.algorand.org/docs/get-details/accounts/>

Generating an account using the python SDK

```
from algosdk import account, mnemonic  
private_key, address = account.generate_account()  
mnemonic.from_private_key(private_key)
```

Generating an account using algokey

- algokey generate
- the output looks like this:

```
Private key mnemonic: patrol waste artist tumble thrive vessel because swallow g  
ather weasel ability license right limit frown cloud tip pepper connect annual b  
lame also such above brother  
Public key: EJEBSM6S5RFBHSXS6PWUUMXHVVXAPYISU3ANQNZDP23JCYDTDA7056K5ZBA
```

Algorand Multisignature Accounts

- an ordered set of addresses Addr with a threshold thr and version
- like a regular address: send transactions and participating in consensus
- to sign a transaction with a multisignature account as a sender, at least thr signature from set Addr are needed.

Creating a Multisignature Account

- `msig = Multisig(version, threshold, accounts)`
 - ▶ `version` : the multisig version
current value: 1
 - ▶ `threshold` : how many signatures are necessary
 - ▶ `accounts` : a list of addresses

Constructing a payment TX using the python SDK

the sender is a multisignature account

- Step 1: Create the transaction

```
unsignedTx=PaymentTxn(sAddr,params,rAddr,amount,None,note)
```

same as before but **sAddr** is a multisig address

```
{
  "txn": {
    "amt": 1000000,
    "fee": 1000,
    "fv": 17279990,
    "gen": "testnet-v1.0",
    "gh": "SG01GKSzyE7IEPItTxCBYw9x8FmnrCDexi9/c0UJ0iI=",
    "lv": 17280990,
    "note": "Q2lhbyBNdWx0aVBpbm8hISE=",
    "rcv": "J6N2FN6E4M5IPNIGLVVWSLNSQNXGLY4I4RT3R5MALDKHAQS4XGG42DN07A",
    "snd": "KWTRU5DRUAJNEX3LQKFG5KWQDQNO6INUBGJHZERXHB5SIS3YYHHQWLCL6E",
    "type": "pay"
  }
}
```

Constructing a payment TX using the python SDK

- Step 2: Add the addresses and the threshold

```
mTx=MultisigTransaction(unsignedTx,mSig)
```

```
{
  "msig": {
    "subsig": [
      {
        "pk": "4QPE5LAWA3JH2Q362ZJREY2GT6P0VCK2SVWKGU0MUWYIXPK20QJW3Q7SXQ"
      },
      {
        "pk": "CZZB24IFYD5LL5RBHPH6EMXHS7EVW66ASN32HZKICWHNCIRB0SHMRXT3U"
      },
      {
        "pk": "J6N2FN6E4M5IPNIGLVVWSLNSQNXGLY4I4RT3R5MALDKHAQS4XGG42DN07A"
      }
    ],
    "thr": 2,
    "v": 1
  },
  "txn": {
    "amt": 1000000,
    "fee": 1000,
    "fv": 17279990,
    "gen": "testnet-v1.0",
    "gh": "SG01GKSzyE7IEPItTxCByw9x8FmnrCDexi9/c0UJ0iI=",
    "lv": 17280990,
    "note": "Q2lhbyBNdWx0aVBpbm8hISE=",
    "rcv": "J6N2FN6E4M5IPNIGLVVWSLNSQNXGLY4I4RT3R5MALDKHAQS4XGG42DN07A",
    "snd": "KWTRU5DRUAJNEX3LQKFG5KWQDQNO6INUBGJHZERXHB5SIS3YYHHQWLCL6E",
    "type": "pay"
  }
}
```

Constructing a payment TX using the python SDK

- Step 3: Add **threshold** signatures

`mTx.sign(privateKey)`

```
{
  "msig": {
    "subsig": [
      {
        "pk": "4QPE5LAWA3JH2Q362ZJREY2GT6P0VCK2SVWKGU0MUWYIXPK20QJW3Q75XQ",
        "s": "ZZDoib0TxPf30Uhp08hMwjEHhe60M9pPRa4ayw5mduxjw7eCmY0+0WoMFig2GG+v+p8c5FpNfGLuKsP082oTAw=="
      },
      {
        "pk": "CZB24IFYD5LL5RBHPH6EMXHS7EVW66ASN32HZKICWHNCIRB0SHMRXT3U",
        "s": "GcrY/ZNHR4f44aefPCcYfouTcbJivjZ1kvCCWFxDU5+HAR+AdvNKEXLhZA/aBwypyHmFnk0t9jy1j+ypP71ZCg=="
      },
      {
        "pk": "J6N2FN6E4M5IPNIGLVVWSLNSQNXGLY4I4RT3R5MALDKHAQS4XGG42DN07A"
      }
    ],
    "thr": 2,
    "v": 1
  },
  "txn": {
    "amt": 1000000,
    "fee": 1000,
    "fv": 17279990,
    "gen": "testnet-v1.0",
    "gh": "SG01GKSzyE7IEPItTxCBYw9x8FmnrCDexi9/c0UJ0iI=",
    "lv": 17280990,
    "note": "Q2LhbyBNdWx0aVBpbm8hISE=",
    "rcv": "J6N2FN6E4M5IPNIGLVVWSLNSQNXGLY4I4RT3R5MALDKHAQS4XGG42DN07A",
    "snd": "KWTRU5DRUAJNEX3LQKFG5KWQDQNO6INUBGJHZERXHB5SIS3YYHHQWLCL6E",
    "type": "pay"
  }
}
```


Constructing a payment TX using the python SDK

- Step 4: Send the transaction to a node

```
txid=algodClient.send_transaction(mTx)
```

Smart signatures I

A transaction can be signed by a **TEAL program**:

Transaction Execution and Approval Language

- a **TEAL program**
- **arguments** to the TEAL program

such that

- the TEAL program on the arguments provided terminates the execution with **one single non-zero element** in the stack
- the hash of the TEAL program is equal to the **address of the sender** of the transaction

► Source: <https://developer.algorand.org/docs/get-details/dapps/smart-contracts/frontend/smartsigs/>

Signing with a program

- Write the TEAL program
- Load the Program Bytes into the SDK.
- Create a Logic Signature based on the program.
- Create the Transaction.
- Set the sender of the transaction to the TEAL program address
- Sign the Transaction with the Logic Signature.
- Send the Transaction to the network.

A simple TEAL program

```
byte "34"  
arg 0  
==  
txn CloseRemainderTo  
txn Receiver  
==  
&&
```

It runs with success iff

- The first argument is "34"
- The **rcv** address and the **close** address are the same

Signing a transaction with a TEAL program

Step 1: create the logic

```
# Read TEAL program
data=open(myprogram, 'r').read()

# Compile TEAL program
response=algodClient.compile(data)
print("Response Hash = ", response['hash'])

# Create logic sig
programstr=response['result']
t=programstr.encode()
program=base64.decodebytes(t)

arg_str = "34"
arg1=arg_str.encode()
lsig=transaction.LogicSig(program, args=[arg1])
```

Signing a transaction with a TEAL program

Step 2: create the transaction

```
sender="J7KCCCMV2EE3KZS2DH7FFFMHGC4YLSAQVRSC4CMYPSP3IG62YD44MFAM04"  
receiver="IOYH24KGB6FMWWXD3TUV35G6TUK45IQE0VKZKR6Z6M0LXURODKFCXX64Q"  
closeremainterto=receiver  
params=algodClient.suggested_params()  
txn = transaction.PaymentTxn(  
    sender, params, receiver, 30000, closeremainterto)
```

The sender address is the hash of the TEAL program as output by
`algodClient.compile`

Signing a transaction with a TEAL program

Step 3: add the logic to the transaction

```
# Create the LogicSigTransaction with contract account LogicSig
lstx = transaction.LogicSigTransaction(txn, lsig)
transaction.write_to_file([lstx], "simple.stxn")
# Send raw LogicSigTransaction to network
txid = algodClient.send_transaction(lstx)
```

A transaction signed by a Program

```
{
  "lsig": {
    "arg": [
      "MzU="
    ],
    "l": "#pragma version 1\nbytecblock 0x3334\nbytec_0 // \"34\"\narg_0\nn==\ntxn CloseRemainderTo\ntxn Receive\nn==\n&&\n"
  },
  "txn": {
    "amt": 30000,
    "close": "I0YH24KGB6FMWWXD3TUW35G6TUK45IQE0VKZKR6Z6M0LXUR0DKFCXX64Q",
    "fee": 1000,
    "fv": 17361459,
    "gen": "testnet-v1.0",
    "gh": "SG01GKSzyE7IEPItTxCByw9x8FmnrCDexi9/c0UJ0iI=",
    "lv": 17362459,
    "note": "jnFqu7AbJLE=",
    "rcv": "I0YH24KGB6FMWWXD3TUW35G6TUK45IQE0VKZKR6Z6M0LXUR0DKFCXX64Q",
    "snd": "J7KCCCMV2EE3KZS2DH7FFFMHGC4YLSAQVRSC4CMYPSP3IG62YD44MFAM04",
    "type": "pay"
  }
}
```

The hash of the field `lsig.1` is equal to the `sender` field

Smart signatures II

A transaction can be signed by a **TEAL program**

Transaction Execution and Approval Language

- a **TEAL program**
- **arguments** to the TEAL program

such that

- the TEAL program on the arguments provided terminates the execution with **one single non-zero element** in the stack
- the **sender** signs the program

▶ Source: <https://developer.algorand.org/docs/get-details/dapps/smart-contracts/frontend/smartsigs/>

Delegated Signatures

Smart Signatures

- Write the TEAL program
- Load the Program Bytes into the SDK.
- Create a Logic Signature
- Create the Transaction.
- Set the sender of the transaction to the TEAL program address
- Sign the Transaction with the Logic Signature.
- Send the Transaction to the network.

Delegated Signatures

Delegated Signatures

- Write the TEAL program
- Load the Program Bytes into the SDK.
- Create a Logic Signature
- Sign the Logic Signature with a specific account.
- Create the Transaction.
- Set the sender of the transaction to the address that signed the logic.
- Sign the Transaction with the Logic Signature.
- Send the Transaction to the network.

How to use the delegated signature

- The sender S creates a logic, signs it and gives it to the delegator D .
- The program checks the conditions under which algos will leave the sender's account.
- The delegator D can create a transaction to receiver Algos from S 's account without S 's intervention.
- The payment transaction is signed by D by using the signed logic received from S

Step 1 (modified): create the logic and sign it

```
# Read TEAL program
data = open(myprogram, 'r').read()

# Compile TEAL program
response=algodClient.compile(data)
programAddr=response['hash']
programstr=response['result']
print("Response Result = ",programstr)
print("Response Hash   = ",programAddr)

# Create logic sig
t = programstr.encode()
program = base64.decodebytes(t)

# Create arg to pass if TEAL program requires an arg,
# if not, omit args param
# string parameter

arg_str = "34"
arg1=arg_str.encode()
lsig=transaction.LogicSig(program, args=[arg1])

passphrase=open(senderMNEMFile, 'r').read()
senderKey=mnemonic.to_private_key(passphrase)
senderAddr=account.address_from_private_key(senderKey)
print("Address of Sender/Delegator: " + senderAddr)
lsig.sign(senderKey)
```

Algorand Standard Assets (ASAs)

- Coins living on top of the Algorand blockchain
- Many instance of the same type. AKA *fungible assets*

Parameters:

- Creator (required)
- AssetName (optional, but recommended)
- UnitName (optional, but recommended)
- Total (required)
- Decimals (required)
- DefaultFrozen (required)
- URL (optional)
- MetadataHash (optional)

► Source <https://developer.algorand.org/docs/get-details/asa/>

Algorand Standard Assets (ASAs)

Four different types of users associated with an ASA

- **Manager**: can re-configure or destroy an asset
- **Reserve**: all non-minted assets will reside in this account. Purely informational.
- **Freeze**: can freeze and unfreeze the asset for a specific account
- **Clawback**: account that is allowed to transfer assets from and to any asset holder

ASA Creation

Restrictions

- A single account can create up to 1000 assets
- For each asset the account creates or owns the minimum balance is increased by .1 Algos
- An account can receive only assets for which it has opted-in

ASA Creation – Python SDK

```
txn=AssetConfigTxn(  
    sender=creatorAddr,  
    sp=params,  
    total=1000,  
    default_frozen=False,  
    unit_name="OctoT",  
    asset_name="OctoAsset",  
    manager=managerAddr,  
    reserve=reserveAddr,  
    freeze=freezeAddr,  
    clawback=clawbackAddr,  
    url="https://giuper.github.io",  
    decimals=0)
```

Then the transaction is signed and sent to a client.

ASA Creation – TX

```
{
  "txn": {
    "apar": {
      "am": "gXHjtDdtVpY7IKwJYsJwDCSrnUyRsX4jr3ihzQ2U9CQ=",
      "an": "My New Coin",
      "au": "developer.algorand.org",
      "c": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXNMMARJHCCCCLIHZU6TBE0C7XRSBG4",
      "dc": 2,
      "f": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXNMMARJHCCCCLIHZU6TBE0C7XRSBG4",
      "m": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXNMMARJHCCCCLIHZU6TBE0C7XRSBG4",
      "r": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXNMMARJHCCCCLIHZU6TBE0C7XRSBG4",
      "t": 50000000,
      "un": "MNC"
    },
    "fee": 1000,
    "fv": 6000000,
    "gh": "SG01GKSzyE7IEPiTxCBYw9x8FmnrCDexi9/cOUJ0iI=",
    "lv": 6001000,
    "snd": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXNMMARJHCCCCLIHZU6TBE0C7XRSBG4",
    "type": "acfg"
  }
}
```

Type **acfg** stands for *asset configuration*

The missing **caid** and the presence of **apar** field distinguish the TX as an *asset creation* transaction

Opting in an ASA – Python SDK

- Before an account can receive a specific asset it must opt-in to receive it.
- An opt-in transaction places an asset holding of 0 into the account and increases its minimum balance by 100,000 microAlgos.
- An opt-in transaction is simply an asset transfer with an amount of 0, both to and from the account opting in.

```
txn=AssetTransferTxn(sender=holderAddr,  
                      sp=params,receiver=holderAddr,amt=0,index=assetID)
```

Opting in an ASA – TX

```
{
  "txn": {
    "arcv": "QC7XT7QU7X6IHNJRJZBR67RBMKCAPH67PCSX4LYH4QKVSQ7DQZ32PG5HSVQ",
    "fee": 1000,
    "fv": 6631154,
    "gh": "SG01GKSzyE7IEPItTxCBYw9x8FmnrCDexi9/cOUJ0iI=",
    "lv": 6632154,
    "snd": "QC7XT7QU7X6IHNJRJZBR67RBMKCAPH67PCSX4LYH4QKVSQ7DQZ32PG5HSVQ",
    "type": "axfer",
    "xaid": 168103
  }
}
```

- The **axfer** distinguishes this as an asset transfer transaction with asset id specified by **xaid**
- an optin TX:
 - ▶ Same address for sender and receiver
 - ▶ No amount specified

Transfer of an ASA

```
txn=AssetTransferTxn(sender=senderAddr,sp=params,  
                      receiver=receiverAddr,amt=10,index=assetID)
```

```
{  
  "txn": {  
    "aamt": 1000000,  
    "arcv": "QC7XT7QU7X6IHNJRJZBR67RBMKCAPH67PCSX4LYH4QKVSQ7DQZ32PG5HSVQ",  
    "fee": 3000,  
    "fv": 7631196,  
    "gh": "SG01GKSzyE7IEPitTxCByw9x8FmnrCDexi9/c0UJ0iI=",  
    "lv": 7632196,  
    "snd": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXXNMARJHDCCCLIHZU6TBE0C7XRSBG4",  
    "type": "axfer",  
    "xaid": 168103  
  }  
}
```

The transaction must be signed by the sender.

Revoking asset

- Revoking an asset for an account removes a specific number of the asset from the revoke target account.
- Revoking an asset from an account requires specifying sender (the revoke target account) and an asset receiver (the account to transfer the funds back to).
- It must be signed by the `clawback` address
- `AssetTransferTxn`
 - ▶ `sender` (the clawback address)
 - ▶ `sp` (the parameters)
 - ▶ `receiver` (the receiving address)
 - ▶ `amt` (amount of assets)
 - ▶ `index`
 - ▶ `revocation_target` (the address that will lose the asset)

Revoking an ASA – TX

```
{
  "txn": {
    "amt": 500000,
    "arcv": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXXNMARJHDCCLIHZU6TBE0C7XRSBG4",
    "asnd": "QC7XT7QU7X6IHNJRJZBR67RBMKCAPH67PCSX4LYH4QKVSQ7DQZ32PG5HSVQ",
    "fee": 1000,
    "fv": 7687457,
    "gh": "SG01GKSzyE7IEPItTxCBYw9x8FmnrCDexi9/cOUJ0iI=",
    "lv": 7688457,
    "snd": "EW64GC6F24M7NDSC5R3ES4YUVE3ZXXNMARJHDCCLIHZU6TBE0C7XRSBG4",
    "type": "axfer",
    "xaid": 168103
  }
}
```

- type is asset transfer **axfer**
- **asnd** is the address from which the assets will be revoked and identifies this as a revoke transaction
- **snd** is the clawback address

Other operations

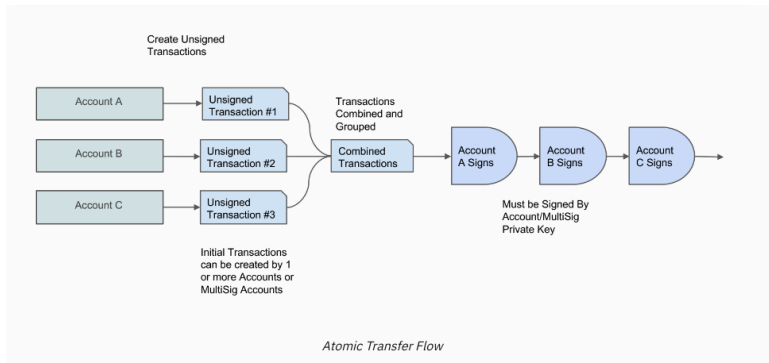
- The manager, freeze, clawback, reserve addresses can be modified.
 - ▶ Must be signed by the **Manager** address
 - ▶ An asset creation transaction with a specified asset id
- An asset can be frozen/unfrozen with an **AssetFreezeTxn**.
 - ▶ Must be signed by the **Freeze** address
 - ▶ `new_freeze_state=True/False`
- The asset held by an account can be revoked by the **Clawback**
- An asset can be destroyed by the **Manager**.
 - ▶ The creator must hold all the assets.
 - ▶ Asset configuration transaction with asset ID (unlike the creation transaction) and no asset parameter (unlike a reconfiguration)

Atomic Transfers

- atomic transfers are implemented as irreducible batch operations
 - ▶ a group of transactions are submitted as a unit
 - ▶ all transactions in the batch either pass or fail.
- eliminates the need for more complex solutions like hashed timelock contracts that are implemented on other blockchains.

▶ Source <https://developer.algorand.org/docs/get-details/atomic-transfers/>

The flow of an atomic transfer



Step by step

- Each user creates an unsigned transaction
- The group is created

```
# get group id and assign it to transactions
gid = transaction.calculate_group_id([txn_1, txn_2])
txn_1.group = gid
txn_2.group = gid
```

- Each user signs his own transaction.
 - ▶ The field group will guarantee that the transaction, even if it is signed, cannot be submitted by itself and will be considered valid only if submitted jointly with the other transactions of the group.
- The list of signed transactions is submitted to the blockchain.