**CRYPTOCURRENCY**

A cryptocurrency is a digital form of currency which works as a medium of exchange. The cryptocurrency uses strong cryptography for providing extra security and verifying the transactions as well as controlling the creation of new units of a particular cryptocurrency. As we know cryptography is all about writing in codes that means all the user information is stored in a cryptic manner to provide additional security. This digital form of asset is stored as limited entries in a database so that nobody can access it without fulfilling specific conditions.

Before making transactions, it uses various encryption techniques to verify the transfer of funds and to control the creation of extra units of currency. People who are holding cryptocurrency don’t have to rely on banks for any services like doing transactions, providing extra fees for making transactions, and so on.

Cryptocurrency was introduced in early 2009 by a group of programmers under an alias name of Satoshi Nakamoto. They were the one who first introduced cryptocurrency to the market and named it “Bitcoin”. Today, there are more than 100 cryptocurrencies available in the global market. Some of these are like Bitcoins, while others are a little bit different than bitcoin.

The decentralized systems of cryptocurrency use a technology named as “Blockchain” technology or “Distributed Ledger Technology”. A blockchain is a public ledger of all the transactions that has ever happened within the network, and a block is a group of information. In this network, every block must be verified by the ledgers of each user due to this making transaction forged and reversible is quite impossible. Once information is added in a blockchain cannot be deleted or changed in any case.

Nodes are the network of thousands of computers where the whole database is stored. A new data can only be allowed to be added if more than 50% of the nodes allow it that the data is correct and valid. This whole thing is known as consensus. It is the main difference between normal banking and digital banking.

Cryptocurrencies can be found via four different methods which are listed below:

1. Cryptocurrency exchanges
2. Cryptocurrency peer to peer exchanges
3. Cryptocurrency software
4. Cryptocurrency ATMs

Apart from bitcoins, there are many other cryptocurrencies available in the market. One of the few are discussed below:

1. **Ethereum:** Ethereum was created in 2015. It has a market price of $277.46 and a market capitalization of $28 billion. It has smart contract features and attempts to disrupt online data storage. The blockchain mechanism of Ethereum focuses on running the programming code of any decentralized application.
2. **Ripple:** Ripple was launched in 2012. It works as a digital currency as well as a cryptocurrency. With a market price of $0.32 and a market capitalization of $12.92, Ripple has always tried to facilitate global payments. It provides a fast, low-cost, and secure method to do transactions.
3. **Litecoin:** Litecoin, created as a fork from bitcoin, was discovered in 2011. Usually, it settles transactions in two-and-a-half minutes whereas bitcoin takes 10 minutes. The market price of litecoin is $57.37 and market capitalization is $3.32 billion. Like other coinbase, it can be used to make purchases.
4. **Zcash:** Zcash with a market price of $135.94 and a market capitalization of $634 million, enhances privacy and security. It is generally used for private transactions. Also, it makes transactions to hide some of the details and selectively show some of the data on the ledger.
5. **Ethereum Classic:** This is a form of Ethereum currency. Basically, it runs smart contacts where applications are run exactly without any possibility of censorship, third-party interface, downtime, and so on.

Apart from the above-discussed cryptocurrencies, there are many other currencies available in the market like Stellar, NEO, IOTA, NEM, Cardano, and so on.