

Title: Internet Computer - ICP. New Crypto.

Author: Cdnclassic

Created 2021-05-11 23:34:41 UTC

Permalink: /r/ratioatblessions/comments/naaze9/internet_computer_icp_new_crypto/

Url: https://www.reddit.com/r/ratioatblessions/comments/naaze9/internet_computer_icp_new_crypto/

Is_self: True

Body:

Hello,

A new crypto currency has launched in the last few days called Internet Computer - ICP

Its ran by a foundation called Dfinity. Headquarter in Zurich.

<https://dfinity.org/>

Why I wanted to bring this up. Its they claim to be something.. well.. big. This is their front a centre claim.

" The last original Layer 1 blockchain project is launching a revolutionary public network that provides a limitless environment for smart contracts that run at web speed, serve web, scale, and reduce compute costs by a million times or more. Build everything from DeFi, to mass market tokenized social media services that run on-chain, or extend Ethereum dapps. Chase the blockchain singularity ∞ "

Also Pulled from their website.

"Using the Internet Computer, developers can create websites, enterprise IT systems and internet services by installing their code directly on the public Internet and dispense with server computers and commercial cloud services. "

And too sum it all up.

"This enables users to build and deploy open internet services that can “run on the network itself rather than on servers owned by Facebook, Google or Amazon.” "

So basically they claim to basically have created blockchain internet with the intent to rival all the Big Tech Companies and the traditional use case for data centres. Of course it will still run on servers. Its suppose to be super quick. DFINITY claims transactions on its network are finalized in 3–5 seconds, compared to 1 hour for Bitcoin and 10 minutes for Ethereum. This is quite impressive for the space.

In its first 24h or so, it ranked 7 or 8 in the coin market cap at approximately 46 Billion. This is really impressive and unheard of. <https://coinmarketcap.com/currencies/internet-computer/>

For you crypto nerds: "Apart from this, Internet Computer does not depend on AWS to run data centers and instead of using Proof of Stake (PoS) or Proof of Work (PoW) consensus algorithms, the network rewards independent data servers for the time they spent to correctly run standardized computer nodes. "

There is alot of interest in this coin. I suggest you do your own full research and perhaps add it to your

watch list. But this could be really exciting times.

Thank you for reading.

\-CdnClassic.

For you tinfoils : ICP launched at around 6pm on coin base. The Big symmetrical drop of crypto was at around 7pm <https://imgur.com/a/e0zl1G5> . And it somehow managed to get a market cap of 50Billion in the first 24. Could the drop be because whales moved some of their positions into ICP?