

BITCOIN UNLIMITED SUPPORT OVERTAKES SEGWIT FOR THE FIRST TIME



ANTONIO MADEIRA · FEBRUARY 5, 2017 ·

11:30 AM

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The percentage of blocks that are signaling support for Bitcoin Unlimited has surpassed Segregated Witness, making it the most popular scaling solution at the moment.

SCALING BITCOIN

Scaling is the most important and pressing issue in Bitcoin at the moment. The current block size capacity allows for three to seven transactions per second to be made in the network. With many blocks getting [close to being full](#), the Bitcoin network will soon be unable to support its [growing user base](#), which means that users may be subject to larger-than-usual fees or delayed confirmation

times.



As so, there are currently multiple solutions being put forward on how to increase the transaction capacity of Bitcoin moving forward. The two front-runners are [Segregated Witness](#) (SegWit) and Bitcoin Unlimited. These two options, although close in popularity, differ greatly from one another and represent the opposing sides of the ongoing block size debate.

While the SegWit update got a lot of media attention and was

quick to capture the support of multiple mining pools and other services, the percentage of blocks mined that are signaling approval for SegWit has **stagnated** around the 25% mark and has been slightly dropping in the past few weeks.

Bitcoin Unlimited, however, has been gaining **support** throughout these last weeks and has just overtaken SegWit **into the lead**. This change could become a pivotal moment for Bitcoin, as SegWit supporters may flock to the most popular solution in the hopes of ending the block size debate once and for all.



WHO SUPPORTS WHAT?

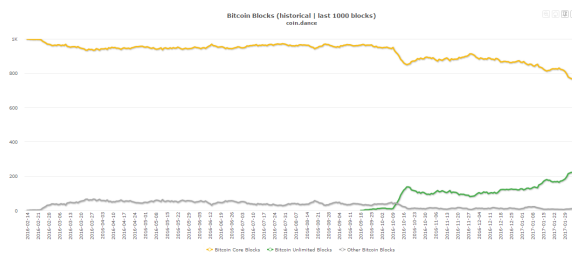
It's worth noting that the opinions on this subject differ not only within the community but also among the companies that provide Bitcoin services such as mining pools, exchanges and wallet providers.

Many of the leading services in the industry have planned or are currently supporting the SegWit update. These include services like Blockchain.info, Ledger Wallets, Electrum, OKCoin, Bitfinex and Coinfloor. Some of the most popular pools like BitClub, BTCC and Bitfury are also signaling their support for SegWit.

In contrast, companies that support the Bitcoin Unlimited protocol have not been as vocal on the subject. However,

it is possible to see that large mining pools like Bitcoin.com, BTC.TOP, ViaBTC and SlushPool are currently supporting Bitcoin Unlimited, with the latter, Slush, actually supporting both solutions.

We can see in the “Bitcoin Blocks” chart below that the support is dropping, not only for SegWit but for Bitcoin Core as well. While Bitcoin Unlimited continues to gather supporters, despite [the bug](#) that recently caused Bitcoin.com to mine an invalid block.



BITCOIN UNLIMITED

Bitcoin Unlimited is an alternative Bitcoin protocol that allows the block size limit to be set dynamically instead of requiring constant changes to increase the block size limit as the network user base grows.

This means that the block size

provided that a majority of nodes vote on the adjustment.



Users can indicate a preference on the block size issue, and direct their node to only relay blocks below their preferred size, thus hampering the distribution of larger blocks


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across the network. This gives
a “voice” to all participants of
the network and not just
miners.

Nevertheless, this approach
has raised some [centralization
concerns](#), given that the
decisions in the network could
be driven by a small group of
users who control a significant
portion of the economic power
in the network.

SEGWIT

Segwit is an update, among
other things, allowing the
witness data contained in each
transaction, also known as a
digital signature, to be removed
from the transaction itself and
to be moved into what is called
an extended block, allowing
transactions to be smaller, thus

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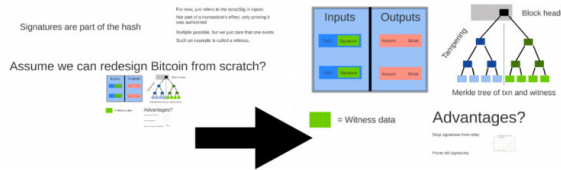
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increasing the transaction capability in the network.

Segregated Witness redesign Bitcoin



In order for either Bitcoin Unlimited or Segwit to be approved, 95% of the nodes in the network must signal their approval, which can be done for the latter by running Bitcoin Core's latest version.

Bitcoin is not the only blockchain currently trying to implement SegWit. Litecoin is currently having a similar vote, where currently 2.4% of the network is signalling their [support](#) for the update.

What do you think? Could Bitcoin Unlimited become the

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***future of Bitcoin? Or can
SegWit recover its popularity
and reach the 95%
threshold?***

*Images courtesy of CoinDance,
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**SUPER BOWL
2017: BETTING
WITH BITCOIN ON
THE BIG GAME**



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THEO GOODMAN · FEBRUARY 5, 2017 · 2:00 AM

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

2,083 views

It is time for Super Bowl LI in Houston, Texas. The New England Patriots face the Atlanta Falcons. The Super Bowl is expected to attract an estimated \$4.7 billion USD in bets. Bitcoin is growing as an easy way for bettors to send funds to offshore sportsbooks. It is unclear how much bitcoin is used to

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bet on the super bowl, but
what is clear is that the
number is going up. Let's
have a look at the game and
some possible bets.

SUPER BOWL LI: EXPECTED TO BE AN OFFENSIVE SHOOTOUT

Sportsbooks opened the total score at 60 which was a record high. Currently, the total score line is 58 which is still very high for any NFL game. The Atlanta Falcons are known for their explosive offense led by Matt Ryan who threw for 4,944 yards in the regular season, and the Patriots are known for veteran Tom Brady who threw for 3,554 yards missing a few games due to injury.



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BITCOIN PRICE

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Both teams have explosive running backs: Freeman (ATL) 1,079 yards and Blount (NE) 1,161 yards as well as top performing receivers Jones (ATL) 1,409 yards and Edelman (NE) 1,106 yards. With both teams having these offensive players it could come down to whether the defense can get a stop.

DEFENSE OVERLOOKED

The Patriots allowed an average of 15 points per game in the regular season while the

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Falcons only ranked 25, allowing 24 points per game. In the playoffs, the Atlanta defense has improved and shown that they can stop a strong offense as they did against Seattle and Green Bay.

What still goes to be seen is if the Atlanta defense will be able to stop the Patriot running game. Atlanta has trouble stopping the Seattle running game. Seattle had mostly abandoned the running game because they were so far behind. I am sure that the Patriots saw this and will do their best to slow the game down and eat up the clock running the ball and trying to tire out the Atlanta defense.

The Patriots defense is going to likely do a lot to stop any

Atlanta big plays. With some wide receivers being double teamed and safeties concentrating on the long ball there could be a lot of throws to Freeman out of the backfield. Freeman can be very explosive once he gets the ball. It will be interesting to see if the Patriots give up the short distance runs and pass to cover deep to prevent a big play.

WHAT IS A POINT SPREAD AND WHAT DO -3 AND +3 AND ML MEAN?

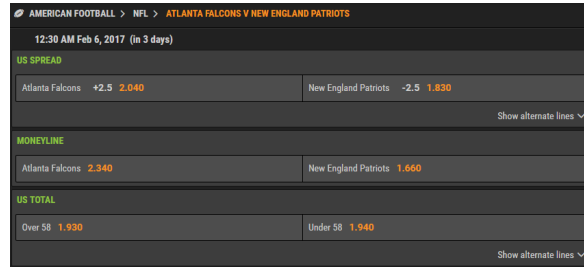
“I want to bet, but it is confusing.”

A point spread is a margin that a team must win by or a margin that a team can lose by for your bet to win. In the Super Bowl,

the favorites are the New England Patriots, and the point spread is -3. This means for your -3 bet to win they must win by more than 3 points.

If they win by exactly three points, your bet is a “push,” which means you get your money back. If they win by only one or two points, then your bet would be a loss. Atlanta is the underdog at +3. That means that Atlanta can lose by one or two points and your bet still wins. If they lose by three it is a “push” and you get your money back.

Of course, if they lose by more than three your bet is a loss. ML stands for “Moneyline” – it just is a bet on who will win without any handicap.



AMERICAN FOOTBALL > NFL > ATLANTA FALCONS V NEW ENGLAND PATRIOTS	
12:30 AM Feb 6, 2017 (in 3 days)	
US SPREAD	
Atlanta Falcons +2.5 2.040	New England Patriots -2.5 1.830
Show alternate lines v	
MONEYLINE	
Atlanta Falcons 2.340	New England Patriots 1.660
US TOTAL	
Over 58 1.930	Under 58 1.940
Show alternate lines v	

WHAT DOES TOTAL SCORE OVER-UNDER MEAN?

With this bet, you are betting on the total score of both teams together. If Atlanta has 21 and New England has 28, then the total score is 49. You can bet if the total score will be over or under 58 for the Super Bowl. You can also bet the over-under for the first half or first quarter. This is a way to bet on the game that does not include betting on who wins.

MY PICKS

There are a lot of bets for the

Super Bowl. In fact, some places have up to 900 prop bets. We are not going to over complicate things here, though. Instead of betting on a team in what should be a close game you can look elsewhere for value. Since most recreational bettors like to see high scoring games, there is an inclination to bet the over on the over under total score.

I am going to go the other way here and bet under 58 game and 29 for the Half. This is going to be a close game. The point spread is only three points and I like the momentum that Atlanta has coming into this game. They have so many offensive weapons that I think it will be hard to stop them. Although the Atlanta defense did not look great when you

look at the whole season, they have improved a lot and looked good in the playoffs.

Here are my picks:

- **Under 58 points Game 1.93**
- **Under 29.5 points First Half 1.79**
- **Atlanta Falcons ML 2.34**

All odds are from

CloudBet.com

Note: I went 3-3 in the playoffs and you can review my picks [here](#) and [here](#).

This is going to be a good game with two closely matched teams. I do not expect a blowout. Make sure to check out [CloudBet](http://CloudBet.com) for the best odds. If you have any questions about how to bet on the Super

Bowl, you can put them in the comments below and you can also head over to the [Telegram sports betting channel](#) and ask your questions there.

Remember that the Super Bowl is just one game out of many to bet on. Do not forget good bankroll management; there is no need to go all in just because it is a big event.

[Full disclosure: Bitcoinist is a partner of CloudBet]

[Disclaimer: Bitcoinist is not responsible for any gains or losses incurred from gambling.]

What are your picks for the super bowl? Put your picks in the comments below

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