

## Experiment. No. 14

Title : create your own wallet using metamask for crypto transactions.

Objective : To learn about cryptocurrencies and learn how transaction done by using different digital currency.

theory :

Introduction to cryptocurrency :

Cryptocurrency is a digital payment system that doesn't rely on banks to verify transactions. It's a peer-to-peer system that can enable anyone anywhere to send and receive payments. Instead of being physical money carried around and exchanged in the real world, cryptocurrency payments exist purely as digital entries to an online database describing specific transactions. When you transfer cryptocurrency funds, the transactions are recorded in a public ledger. Cryptocurrency is stored in digital wallets.

Cryptocurrencies run on a distributed public ledger called Blockchain, a record of all transactions updated and held by currency holders.

Cryptocurrency examples

There are thousands of cryptocurrencies, some of the best known include



### Bitcoin :

Founded in 2009, Bitcoin was the first cryptocurrency and is still the most commonly traded.

The currency was developed by Satoshi Nakamoto - widely believed to be a pseudonym for an individual or group of people whose precise identity remains unknown.

### Ethereum :

Developed in 2015, Ethereum is a blockchain platform with its own cryptocurrency called Ether (ETH) or Ethereum. It is the most popular cryptocurrency after Bitcoin.

### Litecoin :

This currency is most similar to Bitcoin but has moved away more quickly to develop new innovations including faster payments and processes to allow more transactions.

### Ripple :

Ripple is a distributed ledger system that was founded in 2012. Ripple can be used to track different kinds of transactions, not just cryptocurrency.

### How to store cryptocurrency

once you have purchased cryptocurrency, you need to store it safely to protect it from hacks or thefts.

There are different wallet providers to choose from. The terms "hot wallet" and "cold wallet" are used.

### Hot wallet storage:

Hot wallets refers to the crypto storage that uses online software to protect the private keys to your assets.

### Cold wallet storage:

Unlike hot wallets, cold wallets rely on offline electronic devices to securely store your private keys.

### steps:

1. click on the "create a wallet"
2. create a password for your wallet.

Agree to terms of use

3. click on dark area which says "click here to reveal secret words to get your secret phase."

4. This is the most important step

Back up your secret phase properly

5. click on here to reveal secret words

6. click the confirm button, please follow the tips mentioned.

7. one can see the balance and copy the address of the account by clicking on the account & area.