Bitcoin Alert System using IoT

DISCLAIMER:

THIS PROJECT DOES NOT REQUIRE YOU TO HAVE A BITCOIN WALLET AND/OR PURCHASE/SELL BITCOINS. ALL THE EXTERNAL APIS USED IN THIS PROJECT ARE PUBLIC AND IT IS A PURELY EDUCATIONAL PROJECT.

Introduction

What is Bitcoin?

A software developer going by the name of Satoshi Nakamoto proposed bitcoin in 2008, as an electronic payment system based on mathematical proof. The idea was to produce a means of exchange, independent of any central authority, that could be transferred electronically in a secure, verifiable and immutable way.

Since its launch in 2009, Bitcoin has been a controversial concept. Some people accept it as an anonymous currency, which protects their privacy and also provides a unified platform for all kinds of transactions online. Whereas there are others who shun it saying that it's the currency of the black market.

But, the recent upshoot of the Bitcoin price has made everyone want to invest in it. There are stories about people who paid 25,000 Bitcoins for a pizza back in 2009-10 and are now regretting that decision. Whereas there are others who are running mining rigs and farms and making millions. But, it is not necessary that the Bitcoin price always stays high. Sometimes it rises and sometimes it falls so why not build a system that tells us when it rises and when it falls.

What does this project do?

Using this project, you can alert yourself when the Bitcoin price is right to sell. The system checks the current price of the Bitcoin currency every 5 seconds and checks if it is greater than our defined selling price. If the market price(*current price*) is greater, then it will tell the Bolt to sound an alert via the connected buzzer.