



Monero-The Private Crypto Coin

Nowadays, one of the greatest headaches when it comes to doing transaction online is how to keep your details private and protect yourself from hackers. Unfortunately, our favorite payment system which is "*Credit Card*" does not solve this problem, it only adds to it. Even other online payment systems still depend on Credit Card and you don't even have complete control over them.

However, all hope is not lost thanks to crypto-currencies which are changing the way we do financial transactions online and still maintain our privacy at the same time. One of those crypto-currencies that are changing the financial world is Monero - the price of this crypto-currency has more than tripled since beginning of the year although it has a low market capitalization of just \$71 million.

In this article, we will take an in-depth look at Monero to understand how it works and know whether it is a good investment opportunity.

Monero works in a unique way; it uses what is called "**ring signatures**" to complete your private transactions. This crypto-currency is backed by a special software which will select at random various transactions from the Monero (XMR) blockchain and signs a "**ring signature**" when you want to create a transaction in Monero (XMR). It does not just stop there, to ensure that your transaction is safe, Monero also assign some kind of "**image**" known as a key image. The importance of this is it helps you complete a private transaction in which no outside observer can know who is the real signer. However, it generates a cryptographic proof that shows that the transaction is valid and also proves that there is no double spend. Like we said above, the Monero (XMR) software (client) picks other transactions randomly without the outputs correlating, all these are done without the clients signing anything. You can comfortably store your Monero (XMR) coin on a paper wallet and you can as well include them in your transactions. What this means is that you now have a plausible deniability about your own transaction history, it as well allows you to hide your transaction on the Monero (XMR) blockchain which will help you maintain your privacy.

Few years back, Monero (XMR) was known as "Bytecoin". However, it later changed to "Monero". The impact of this is that the former Bytecoin holders now have quite a few Monero (XMR) coins than what they have before the new Monero (XMR) coin comes on board. This of course, led to some criticism. However, people fail to see this was done to make Monero safer and make transactions more private. You can learn more about this coin when you join discussion forum on the Bitcoin Forum at Bitcoin.com. When you join the forum, you will learn from the experience of those who have followed the volatile price movement of Monero (XMR).

Wondering where to spend your Monero? At the moment, the largest place to spend your Monero is through **AlphaBay**, this company is one of largest darknet marketplace (an e-commerce site where you can buy things anonymously) and they adopted the currency last year. Monero (XMR) Market, which is another Monero (XMR) site, is expected to come on stream again this January. Monero (XMR) became the 6th largest crypto-currency at the end of October last year (2016) measured by market capitalization, according to the information found on coin.dance. Although,

Trading of Monero is not yet popular (but it is going to be soon). You can only trade this crypto-currency now on platforms such as **Livecoin, Coincheck, and Litebit**. Monero can only be traded in 3 large continents or zones which include the United States (USD), the Euro Zone (EUR) and the Japan zone (JPY). This is indeed a good move in the right direction which will see this crypto-currency become of the most actively use coin in few years time.

The pricing of Monero (XMR) is done in Bitcoin.

Another way to get Monero, is to trade Bitcoins on Shapeshift.io to get your Monero coins.

Another important thing you should note about Monero (XMR) is that you cannot follow its price movement unlike Bitcoin. This is possible due to unique nature of this coin and because it has a lot of privacy benefits. The major impact of this is that the most price action speculation is reduced to little more than speculation in forums. However, there are anonymous sources that claim to plot the movement of this cryptocoin because of the fact that it is mainly owned by large investors - Nobody really knows for sure at this time anyway.

According to a Bitcoin expert, Roger Ver, Monero (XMR) is expected to reach a market capitalization of \$500M to \$1B USD by the end of 2016 notwithstanding the very few actual uses of the coin at the moment. On the other hand, there are articles being

published by Mainstream media about Monero (XMR). One of such articles first appeared in the IBTimes and then on Bloomberg.

At the moment, Monero (XMR) is the third most traded cryptocurrency on the exchange platform called "**Poloniex**".

Without a doubt, Monero has a lot of privacy benefits. This complete privacy offered by Monero is the greatest attraction which is expected to pull in many demands in a privacy sensitive world within few years. Although the price movement of this coin still remains a mystery but you shouldn't be worried about that. You should know that the price is on rise and will remain so for more years to come. You will need to embrace the mystery as part of this particular crypto-currency's magic. The privacy offered by Monero acts as a hedge against Bitcoin's transparency. Join the movement now, stack up your Monero account and enjoy the benefits when the price surge forward again.