

# Crypto Currencies 101

## Everything You Need To Know To Earn, Buy, Invest & Spend Crypto Currencies, Safely and Securely

There's no question *Cryptos* can be a bit confusing, but that's no reason for you to miss out. Instead, this guide will attempt to give you the bare minimum you need to know so you can get started, quickly & easily.

And right now you have an added incentive to get up to speed on cryptos...

At time of writing this update, Nov 2021, we're just heading into what could be the second half of the current bull-market phase of the Bitcoin 4-year cycle...

This is the time when things have gone '*exponential*' in the past, and most watchers are expecting a repeat. For most, the only question is how high it's actually going to go.

Even if we don't repeat the blow off tops of previous cycles, the underlying consensus is, cryptos are going mainstream and will be here for a long time to come.

And right now, ANY crypto currency you accumulate now is going to be worth a whole lot more before this current cycle ends...

So there will never be a better time to finally get up to speed on the essentials so you can claim your share. *So let's get to it!*

### The Standard CYA Disclaimers Apply

None of what follows should be considered financial or investment advice.

I'm simply sharing my personal understanding of the technology, processes and potential of crypto currencies. You should do your own due diligence and/or seek professional advice before diving in.

Cryptos are highly speculative and the market is extremely volatile. Don't spend anything you can't afford to lose.

There are affiliate links in this document. That means I might get paid some *beer-money* if you click through and buy. Rest assured these are products or services I already use myself.

# The Absolute Basics

This first part should be as technical as it gets... I'll do my best to keep it simple, but there's a few key definitions that will make the rest of it easier for you, so please bear with me...

A cryptocurrency is a digital currency that is secured by cryptography, which makes it nearly impossible to counterfeit or double-spend. Many are based on decentralized networks built on blockchain technology.

OK, lets unpack that a bit...

**Digital Currency** just means it's not an asset you can physically hold... like paper notes or coins. It's also referred to sometimes as a *virtual* currency... it only existing in digital form.

Realistically, the financial world has been operating *digitally* for a long time already, but there was always the assumption that there are *hard currency* assets tucked away somewhere behind every transaction.

The idea is that the ownership of those hard assets is transferred when you buy and sell stuff, to ensure no one spends the same funds more than once.

Crypto currencies use a *ledger* to achieve the same protection against double-spending and counterfeiting. That's known as **The Blockchain**.

Every transaction is recorded and the transfer of funds verified, to ensure all transactions are legit. Every new transaction is checked against the *ledger* to make sure...

1. The person paying actually has the funds, and...
2. To ensure ownership of the funds is transferred as well.

This verification process is known as **Crypto Mining**, (which we'll look at later).

This *Blockchain* ledger is stored on a massive network of computers all over the internet... hence the references you'll see to a **Distributed Ledger**.

It sounds complicated but it just means, that information is NOT stored on one central computer anywhere... **so no one person, company or government can control it.**

## Bitcoin, Alt-Coins & Stable-Coins

Finally, lets take a quick look at the **Coins** themselves...

**Cryptos** generally refers to ANY crypto currency.

**AltCoins** generally refers to ANY crypto currency EXCEPT Bitcoin.

**Bitcoin** (BTC) is the original crypto currency and is by far the largest of all.

That's usually measured by *Market Capitalization*... the value of all the coins out there... which Bitcoin leads with a Market Cap of over US\$1 Trillion at time of writing, up from US\$600 billion at time of writing the first draft a week ago!

Bitcoin is the one crypto-currency that drives the market, and much of what happens in Cryptos is reacting to Bitcoin price action or Bitcoin related news.

There are many, many other cryptos though. Last time I checked I found well over 9000 and they're collectively known as *AltCoins*.

The next largest crypto is **Ethereum** (ETH). With a Market Cap of just under US\$300 billion, it's currently almost half the size of Bitcoin.

The best of the rest are referred to collectively as **The Majors**. These major *AltCoins* have generally been around a while, they've attracted a large and loyal following, and they've developed an innovative use of *the Blockchain*.

As a result, they've achieved a significant MarketCap... which leads to greater exposure, a stronger following and more stable prices... prices that continue to appreciate.

BUT, even combined, they still represent only a fraction of the Market Cap of Bitcoin.

Bottom line...

**Bitcoin is the driving force in Cryptos** and that's unlikely to change any time soon.

Plenty of self-proclaimed *crypto-gurus* will tell you otherwise. They'll swear they've uncovered *the next Bitcoin* and want you to invest in their favourite...

But that's extremely unlikely.

Bitcoin's got a 10 year head-start, a massive financial advantage and overwhelming market share... it's basically set to rule until something **exponentially better** comes along.

Don't get me wrong... there are countless AltCoins already with big potential that we'll get to shortly... but the chances that any of them will REPLACE Bitcoin **as a money system** any time soon, are virtually non-existent.

That's going to require an entirely new technology.

(Ethereum is likely to attain similar or higher market cap, but the two are evolving as separate markets rather than direct competitors, so it's not a money system as such.)

**The main take way here is:**

Don't fall into the trap of thinking you've missed your chance to get in on Bitcoin and your only option is to look to cheaper AltCoins.

Any serious Crypto Portfolio you put together during this bull-market phase should focus primarily on Bitcoin, then the Majors, then finally a few low-cost Speculators.

But only if you have money you're prepared to lose...

## Stable Coins

This last category includes cryptos that attempt to peg their value to some other asset. Most commonly this is the US Dollar, but you'll also find stable coins that are pegged to Euro, GBP, Gold etc.

In theory these are backed by *real-world* reserves of the asset they're pegged to. So the prices of these Stable Coins should remain steady, even if the rest of the crypto markets are fluctuating wildly.

**Tether** (USDT) is the best known of these. It's pegged to the US Dollar so one Tether is always worth one US Dollar

It's supposed to be backed by US\$1 for every 1 USDT in circulation. Recently there's been some doubts raised about whether they actually have the reserve assets they claim, so it's fallen out of favour a bit.

As a result, **Gemini Dollar** (GUSD)... which has been extensively audited by Wall Street... is rapidly taking over as the #1 Stable Coin and is the preferred option for a lot of people.

Stable Coins are useful as a means to protect (part of) your crypto holdings against big price moves and a lot of people use them for day-to-day transactions.

Later on... as the current *bull-market phase* ends... I'd expect a lot of people will be moving their cryptos into Stable Coins as a way to preserve their value, without having to bring them back into the fiat money system!

## What Makes Bitcoin So Valuable?

Right now the biggest appeal of Bitcoin is the fact that it's **a fixed, limited supply**. Built into the technology is a maximum number of Bitcoins that can ever be issued.

Compare that to most countries' currencies: every time the government prints more money... think stimulus packages, covid relief, quantitative easing, bank bailouts etc... that has the exact opposite effect and the currency loses value.

So Bitcoin is less susceptible to inflation, which increases demand, pushing the price up, making it even more attractive...

More and more businesses are accepting BTC as means of payment, which is raising awareness and increasing demand further...

Over the last 12 months or so, we've seen a spate of big companies shifting part of their cash reserves into Bitcoin, possibly to the point of causing a shortage...

And the recent release of multiple Bitcoin EFTs and other trading instruments has opened the door for **Institutional Investors** ... ie the really big money... to get in on cryptos as well.

Causing even greater demand and the ever-climbing prices we now see.

This kind of price action also makes it extremely attractive to speculators who keep piling on, pushing it up even further.

Just remember, after every move up, some will always take profits, and prices will drop.

**Sometimes quite a lot.**

But the underlying demand is still there, so people will buy back in at the lower prices, and away it goes again.

The sceptics call it *a bubble*, destined to 'pop'.

The believers see it as *a four year cycle*, destined to repeat.

Both sides agree that sooner or later, **a major correction** is inevitable.

So my approach is to enjoy the ride up as much as possible, and then step aside and move my funds into Stable Coins during the inevitable correction...

**Ready to buy back in at the start of the next cycle!**

Regardless of whether you're buying to hold or short-term trading, you should always be prepared for significant pullbacks.

For most people that should be the ideal time to buy-in or add to your existing positions.

If watching your investment (or trade) lose 30% or more overnight will cause you grief though, you need to work with much smaller amounts!

## **What Really Drives The Alt-Coin Markets**

There are two main drivers of the Altcoin markets... one is the underlying purpose of the Altcoin project itself, the other is Bitcoin. Bitcoin price action has a strong flow-on effect on all the other crypto currencies, but not in the way most people imagine.

Many Altcoins have real value & potential in their own right, but even those that don't will usually follow along whenever the price of Bitcoin moves ever higher.

**This is mostly FOMO... Fear Of Missing Out...**

People fear that they *missed their chance* to buy Bitcoin cheap.

So they go looking for other Altcoins that might enjoy a similar run.

Just to get into the market... **by any means possible**.

It's flawed logic and unlikely to happen. They're basically hoping to *pick the next Bitcoin* out of a 9000+ field, so calling it a *long-shot* is an understatement.

All the same, all those FOMOs buying is enough to drive many of the other Altcoins' prices up as well, usually in a similar trajectory to Bitcoin, but often a few weeks behind.

So as long as you understand the correlation, you can use Bitcoin price action to time your own purchases of AltCoins... because a lot of these are definitely worth owning.

These are the Altcoins that are using the *Blockchain technology* in new and innovative projects with the potential to shake up entire industries.

These *Disruptors* will usually have a substantial and loyal base of users, they'll have assembled an experienced and competent management team... and they'll be forcing the established businesses to rethink the way they've always done things.

These are the Altcoins that often go up even as Bitcoin goes down.

***These are the Altcoins worth owning!***

## **OK, so hopefully that wasn't too traumatic?**

If you followed that, then you know more than most people and you definitely know enough to get started ***buying, earning and using cryptos***.

There's a world of information out there if you really want to know more, but be wary of information overload.

If you aren't clear on anything, or come across some jargon I've missed, maybe do a quick search to fill in the gaps, but beyond that, don't get bogged down in the details...

Just as you don't need to be an expert on the workings of an internal combustion engine to drive a car, you don't need to know *everything* about cryptos to put them to work.

Instead, the next section will walk you through the **practical tools & skills** you will need...

- **Create a Digital Wallet**...to store your cryptos.
- **Create an account at a Crypto Exchange**... to buy cryptos with fiat money.
- **Create a Merchant Account**... to let people easily pay you in cryptos.
- **Send Cryptos to you own Wallet**... to manage & secure your money.
- **Send Cryptos to any other Address**... to pay for stuff.
- **Complete KYC Verification**... so you can do all this without interruption.

If you follow along, by the time we're done, you'll have everything you need set up and you'll have first-hand experience of all the necessary tasks for managing you crypto currencies.

## Step 1. Set up a Digital Wallet.

A digital wallet is like a bank account in a lot of ways.

- It holds your money, and can even pay you interest.
- It lets you send money to other people to pay them.
- It gives you an Address so other people can pay you.

Both your bank account and your digital wallet are essentially just a set of entries in a ledger. The only real difference is a bank account is recorded on the bank's ledger. Your Digital Wallet is all recorded on the Blockchain.

Just like a bank, you access your wallet with a password, but unlike a bank, there is no one who can reset your details if you lose that password. That's probably the most important thing to remember... **you are 100% responsible for your own wallet.**

If you aren't already using a password manager, I highly recommend [RoboForm](#).

As well as the expected password tools, it also lets you create secure *Safenotes*, which you can use to record all kinds of sensitive information you'll need to manage your crypto wallets.

When you access your wallet, it's a bit like logging in to your internet banking. One login might give you access to multiple accounts...

Your Digital Wallet will have one account, or *Wallet Address*, for every different currency you hold. One for Bitcoin, another for Ethereum etc.

### **This is the other big warning...**

**You should only send the specified currency to a matching wallet address...**

ie. Only send Bitcoin to a Bitcoin address.

If you send Ethereum to a Bitcoin address there's a good chance you'll lose it forever!

Most wallets are set up so it's difficult to do this, but be aware that it can happen and always **take your time and double check everything.**

Any time you're sending large amounts of cryptos to another wallet, consider sending a smaller test amount first, just to be safe!

## **My preferred Digital Wallet is Exodus.**

Any 'Exchanges' you use to buy cryptos will give you Wallets you can use, but these are generally considered the least secure option, so you should only use them for holding small amounts of cryptos you are using day-to-day.

Any larger amounts, or amounts you plan to hold over the longer term, should be kept in a Wallet that you control... either a Desktop Wallet or a Hardware Wallet.

(There are phone app wallets as well, but given how often I lose my phone, I'm not keen on that option!)

My preferred Desktop Wallet is Exodus, but there are others. Exodus is just a good desktop wallet that's easy to install and use, and will give you all the features you need for now with a high level of security...

- It's a desktop or software wallet, so it is entirely under your control.
- There's software for Windows, Apples and Unix computers, as well as Android and iOS phone apps.
- You can send, receive and store over 125 different cryptos with more being added all the time.
- You can exchange one currency for another almost instantly within the wallet.
- And it's recently introduced a staking option to let you put some of your holdings to work earning *better-than-the-bank* interest rates within your wallet.

### [You Can Download Exodus Here](#)

When you install it, you'll be prompted to create a Password and Secret Phrase...

Your password should be long and complicated. Make a hard copy and secure that somewhere safe. If you can type it in without looking it up, it's too easy!

Your Secret Phrase is a long string of random words that you can use to restore your wallet if you ever lose your password.

Be warned... if you ever lose both of those, you will be locked out forever. \*\*\*

Again I recommend you copy everything to a secure *RoboForm Safenote*.

This is your wallet and there's no Admin standing by to reset our password or let you in, so make sure you record these details and store them safely, well away from the computer or device that's running the software.

\*\*\* You can also send yourself a reset link during the set up process... Make sure you send that to yourself then move it right out of your email account to a secure location.

I have not tried to restore a wallet since they started using that link option, so I can't vouch for this.

I use a *[Roboform Safenote](#)* to keep all these details secure and fully accessible from any device I use now or might purchase in the future!.

## Step 2. Select A Crypto Exchange

A Crypto Exchange lets you convert fiat currency... dollars, euros, pounds etc... into crypto currency. There are dozens of these out there, but you'll need to do a little research to find one that works for you and where you live.

If you find you have a choice, then you can dig a little deeper and compare fees and commissions they charge on transactions, to ensure you get the best deal.

You should also check which payment methods they support and what identity verification steps are required. Make sure they're going to work for you, before you go too far.

Here are a few I currently use that might serve as a useful starting point for you...

### BlockFi

This only deals in the majors, but offers better rates plus a range of services that sooner or later, most people will want... interest accounts, trading, lending and a Bitcoin Rewards credit card coming soon. [Use this link to get a bonus on your first crypto purchase!](#)

### Coinspot

This is my go-to exchange for buying cryptos with Australian Dollars. It's quite fast and offers a good range of Altcoins. Some of the fees and the minimum amounts you're allowed to send/swap are a bit high, but the speed and convenience makes up for it. Not sure how it works for other countries but Australian users should definitely start here.

### KuCoin

Now I've got a better understanding of how things work... and a few more cryptos to play with... KuCoin is my preferred Crypto Exchange. It offers the standard buy/sell/swap options, plus a large selection on investment options so you can put your cryptos to work. We'll cover those in detail later, but for now, this will be a good great option for most people

### Binance

Fast becoming the biggest exchange out there and **open to most countries**. Binance offers a massive list of altcoins, built-in staking/earning options and more. Easily the largest range of AltCoins, this is my go-to site for buying into new/small altcoin projects while they're still super-cheap.

### Wirex

This is a multi-currency wallet... crypto and fiat... and it will let you buy cryptos & swap funds between currencies. I created this account primarily so I could use the Wirex Visa DEBIT ATM card to spend my cryptos.

### Coinbase

This is one of the original crypto exchanges and should let pretty much anyone buy cryptos with a credit card or direct deposit. Big list of Altcoins, standard fees and easy to

use interface. There's a small bonus for your first purchase and you'll find the exchange rates and fees are very competitive.

(You can also watch a few short videos to earn your first \$30 in cryptos!)

## Other Exchange Options

Unfortunately, some people won't have a lot of choice due to where they live. If you find that's the case, you'll need to search for something like "buy crypto in YOUR-COUNTRY".

Once you find an exchange that services your country and offers payment options that work for you, just follow the prompts to register an account, confirm your details (email and/or phone) and then get started.

You'll usually be able to buy some cryptos straight away, so you can make a small purchase to get familiar with the system.

It can be worth checking your welcome emails from the exchange for any welcome offers. Many will give you some bonus cryptos on your first purchase if you spend a minimum amount...

### **If you're starting small, I'd recommend you buy Litecoin, Doge or Tron!**

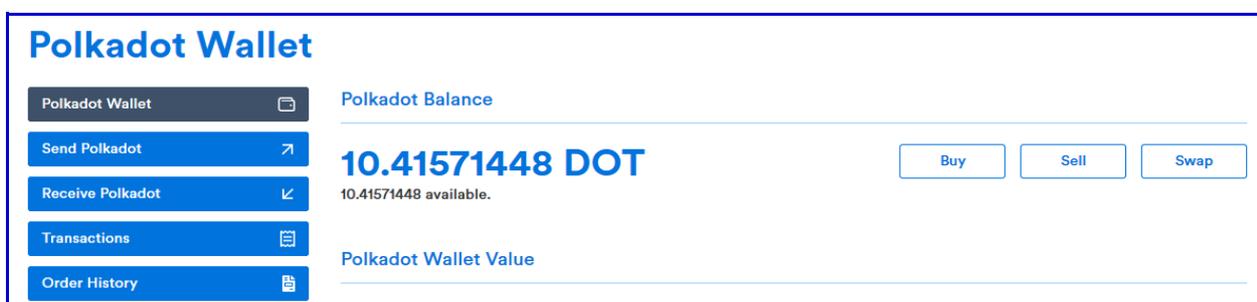
You'll quickly find there are very different fee structures for the various coins, and some can fluctuate quite a bit depending how busy the network is.

My experience has been that these coins tend to have the lowest fees and are well suited to smaller purchases, whether you're buying for yourself or sending to someone else.

Once you have your Exchange account set up and funded, the Wallets page will list any/all wallets you have funds in, so you can easily open the wallet and manage your funds.

On the individual wallet page, you'll have the option to **send, receive or swap/exchange** your cryptos.

Here's what you see in Coinspot if you open any wallet...



**TO SEND** you'll be prompted to supply an EXACT amount and a Wallet Address... a long string of letters and numbers. Make sure you copy both exactly... ie *copy-and-paste*... and always make sure you're sending the same currency to that address.

**Amount**  
Minimum withdrawal value is 3 DOT

Transaction fee: -0.1

**DOT Payment Address**

Save this address    Name/Reference (optional)

**Two Factor Code**  
Click "Send SMS Code" to send the two factor code to the mobile number  
[Send SMS Code](#)

**TO RECEIVE** you'll be shown a wallet address... you need to give that to the person sending you the funds. If you're transferring it from a different account that you own, just copy-and-paste that into the send form for that account.

Sending currencies other than Polkadot (DOT) to this address, will result in a loss of your deposit.

If you would like to receive DOT into your CoinSpot account, please complete the 2 steps below.

**Step 1:**  
Send your DOT to the address below.

**Polkadot Address**

**Step 2:**  
After sending your DOT, complete the manual deposit form below, including your TXID (Transaction Hash or Internal Transfer Number) and amount.

**Transaction ID or Internal Transfer Number \***

**Amount in DOT \***

Once we locate the deposit, we will allocate the funds to your CoinSpot account. If you are having trouble receiving your funds, please click [Support](#) or [Receive Issues](#) for help.

**TO SWAP or EXCHANGE** your cryptos, you'll usually just need to select the currency you're starting with, the one you want to change it to, and how much of it you want to exchange.

How much DOT?  Swap max (\$10,000) DOT  I would like to swap DOT for:

DOT Available: 10.41571448

BTC ETH BNB ADA XRP LTC

You'll be shown the amount you get, and if that's OK, you submit the transaction and it's almost instant.

Sending and Receiving will take a bit longer... usually 5-20 minutes depending on the currency, the amount, the time of day etc.

## Transaction Ids & History

Any transaction you make... send, receive, buy, swap etc... will be recording in your account history, but the specifics can also be viewed by anyone on the Blockchain.

Transactions					
Date	Type	Amount	Address	Status	
03/02/2021	Send	-0.01230000 BTC	37gLByb4LapDB32ZrXMzbeu5goqU... <a href="#">🔗</a>	Complete	<a href="#">View</a>
Txid: b628cc4e2b2f4efe79985a950499514245d294f4279478dc5933f122dbb96278 <a href="#">🔗</a>					

You'll always be able to find the transaction ID... and in most exchanges/wallets, that will be linked to a page that brings up the details and status of your transaction in the blockchain.

If you even have problems with a delayed transaction, you can send that ID to the exchange and they will be able to tell you what's going on.

It's also your receipt you can send any merchant who might be a bit slow delivering stuff you've paid for...

You'll find walk-throughs for a couple of sample transactions you might use at the end of this guide...

## Step 3. Complete The Know Your Customer (KYC) Verification

You will need to prove your identity before you can do much at most reputable exchanges. Some might let you get set up and buy cryptos without completing KYC but chances are you won't be able to do anything else, **including get your money out... until you do verify.**

Once you actually own cryptos you'll have options for exchanging them and moving them around anonymously, but to get started, most people will need to buy cryptos with fiat currency,... and for that, KYC verification will be required.

This will be a simple matter of providing a photo of a government-issued Photo ID, a photo or video of you holding the Photo ID, and a PDF or photo of a Proof of Address document such as a bank statement or utility bill.

A lot of exchanges are now using 3<sup>rd</sup> party services to walk you through this process. They send a link to your phone and the webpage that opens prompts you to take a photo of your ID. It then prompts you to take a *selfie*, turn left, turn right and submit... and you're done.

If you need to do it manually, just follow their instructions and you will get there...

- The Photo ID should be a photo taken in good light, with room around the edges.
- Do not crop it and do not make ANY changes to the photo file. If they detect any editing, cropping or adjustments at all, it will probably be rejected.
- The proof of address can be a utility bill, a bank statement or rent receipt showing your name and address. Mostly these come by email these days, so the PDF version you get sent will be fine.
- If you still get a paper version just **take a photo...** again, no editing or adjustments required or allowed. Scans will be viewed as '*edited*' and be rejected.

The live video/photo is hard to get right without help, so find a patient friend and a phone with a good camera.

- Position the camera far enough away to fit your head & shoulders within the frame.
- Hold the ID out towards the camera so it's clear enough for them to tell it's you!

Once you get this done, you're ready to go. So stick at it and don't let any minor hiccups put you off.

These exchanges do want your business, so they will do everything they can to get you verified, as long as you're patient and polite!

Again, if you're struggling to get it done, just ask them if you can focus on one document at a time, and you'll find that much easier.

OK, now you're operational, lets look at how you can make some (digital) money!

# How Do People Make Money In Cryptos

## 1. Earn Them!

For starters, cryptos are money, so you can simply earn them just as you do dollars...

- Do work for other people.
- Sell your own stuff.
- Sell other people's stuff.

For anyone doing anything online, there are countless options. Anything you do for paper money can also be done for cryptos. Many top affiliate programs now pay out in cryptos, so you can earn promoting all kinds of offers, not just crypto related.

[CryptoCashCoop](#) lets you work a number of top crypto-paying affiliate programs at the same time, by promoting a single site. That could be a good starting point for any online marketers wanting to add a *crypto income stream* to their business.

[EzCryptos](#) is quite similar, but uses programs that are a little more risky, to move things along a bit faster. The 'secret' is we set it up so your early profits are paid directly into more substantial programs, so even if people move the funds straight back out again, there is still genuine activity on the accounts, generating commissions.

It's totally free to join and use, so check it out and see if it might be a good fit for you.

A number of the popular payment processors now let you accept cryptos if you're selling your own products, so one strategy I've used for quite a while is to accept cryptos and fiat, but offer a discount if people pay in cryptos.

[CoinPayments](#) takes it a step further and only accepts cryptos. You choose which coins you'll accept and create payment buttons very much like PayPal buttons. There's a quick and easy strategy included at the end of this report that anyone can use to start getting paid in cryptos this week!

## 2. Buy & Hold.

If you have funds available, you can simply purchase cryptos and wait for the price to go up. Personally I keep my portfolio weighted towards Bitcoin and the Majors, with just a small portion in some of the more speculative coins. The current mix is approximately...

40% in Bitcoin (BTC)  
25% in Ethereum (ETH)  
25% in Majors (DOT, LTC, ADA, LINK, POLY)  
10% in Altcoins (QUANT, TRON, DOGE, SNX, SHIBA, VET etc)

As the bull-market nears it's peak, I'll move most of these to a StableCoin throughout the pull-back, and be ready to buy again as the next cycle gets going.

The main point here is that you **MUST** hold on tight. Prices will fluctuate, and if you panic you will lose money. Be patient, take a long-term view and you will come out on top.

### 3. Trading.

I'll preface this by saying, cryptos are the absolute last thing a novice should be attempting to trade. Don't be suckered by the anyone promising to teach crypto-trading in a weekend or sell you some *AI Robot* that promises to do it all for you.

This market is highly volatile and the moves can be massive... you'll experience bigger and faster moves than any other market I've ever traded... which can be deadly when you're trading on margin, as most people will.

Don't get me wrong... trading is a skill worth learning but it takes a lot of knowledge, a high level of discipline and plenty of practice. I know people who have been successfully trading the currency markets for years who won't touch cryptos because they are still too volatile.

**Anyone who tells you otherwise is trying to sell you something!**

#### **Make Crypto Profits While Trading FX Pairs**

If you're serious about learning to trade, **start on standard currency pairs**.

Once you're consistently making a profit... month by month... find yourself a mentor and trade cryptos with them for a while... on the lowest margin you can.

You can do this and still benefit from the crypto bull market if you plan ahead...

**FXChoice** lets you create BTC or ETH trading account, fund it and you can trade almost anything, but I'd recommend you stick to the FX Pairs for now.

The value of your account will go up automatically as the price of your account currency goes up. If the pundits are right, your account value could triple or more in coming months, before you even make a trade.

This actually takes the pressure off your trading a bit, so you can keep your trade-sizes small and stay disciplined while you learn the ropes.

Then as the crypto markets near the top, you can move some or all of your funds to a US Dollar denominated account instead, to preserve your profits during any correction.

Keep on trading through any pullback, and once the bottom is clearly in, you can move your bank back into Cryptos and start over! You'll find some resources and links to get you started at the end of this guide...

**[Create a Crypto-Denominated Account on FXChoice](#)**

## 4. Put Your Cryptos To Work!

This is a much safer option for the novice. There's no skill or special knowledge required. You can get started with just a basic understanding and a bit of capital to invest.

Be warned though, this section will probably be out of date by the time I finish writing it!

Things are moving fast, technology is evolving and people are creating whole new ways you can put your cryptos to work. That said, here are a few approaches you can look over to get a feel for your options...

### Crypto Mining

Without going into a whole lot of technical detail, this is part of the process of verifying transactions. It's done by *Miners* who get rewarded for their efforts as they provide *Proof Of Work* (POW).

**Cloud Miners** do that same work, but they let you buy a share of their mining efforts, and in return you get a share of their earnings, less their cut.

It is a highly competitive field and these days it takes a lot of computing power (and electrical power) to do that work, so it's not something you'd try to do yourself... cloud mining is the way to go.

Realistically, there's little value to be had in this area unless you have real money to invest. Legit mining contracts are expensive and take many months to show a profit. It's not a bad way to diversify if you've got the funds and you keep reinvesting your earnings, but if you're just starting out, there are better options.

### Staking

This takes a different approach to verifying transactions that is faster, less resource hungry, and increasingly popular among the AltCoins. Best of all, you don't need to know the technical details to participate...

You simply set aside a portion of your crypto holdings to be used in a staking pool, temporarily locking them up so they can be used to verify transactions.

To do it on your own, you usually need a lot of the stake currency... to stake DASH for example you'd need to hold 1000 coins, which is about about \$312,000 today!

Most of us don't have that sitting around, so most people do it via **Staking Pools**. You assign your coins to the pool where they go to work for you, but you always maintain full control over your coins... so there is no real risk.

There's all kinds of variations on this process... every platform offers it's own version... so your best option will usually be to compare the returns offered against the minimum amounts you need to lock up and any term restrictions.

The returns offered vary considerably, 5%-50%+, so you need to check out the requirements for each. Here are a couple of my favourites...

## Staked

This has the best selection, good instructions and a monitoring service to ensure you keep the required amount in the relevant wallets. A good starting point for beginners...

## KuCoin

KuCoin is my favourite. It offers a number of ways to earn from your crypto holdings, including pool staking, soft staking, trading and lending out your cryptos for a fixed annual return. Returns can be a little lower in some cases, but they offer a wider selection and lower entry points, which is good when you're getting started.

## NodePools

These guys offer pooled staking of a number of cryptos with some of the best returns I've found. Some of the cryptos are bit obscure, but there's good info on your expected returns for each currency so you can do your own due diligence. Some like DASH work out quite expensive but there's usually a few where the minimum investment is quite affordable.

## **Other Investment Options**

Most of the other options you'll find will be some hybrid combination of the options above. You invest your cryptos with them, they put them to work in various ways and pay you a return on your investment.

### **The only real proviso when exploring these is buyer beware!**

There are a lot of scammers and ponzi schemes in this space, so it's good to be sceptical

If an offer sounds too good to be true it almost certainly is.

Look for long established websites with legit services such as those outlined here.

Avoid anything that promised free coins for doing nothing... there'll always be a catch... usually when you try to withdraw.

Avoid anything with membership fees that doesn't provide a genuine service for that fee.

Avoid anything that rewards you too generously for referring people.

And always remember...

**If it sounds too good to be true, it probably is!**

## **Crypto Generator Systems**

If you like the idea of a *done-for-you* package that does a lot of the research and then guides you through the various options, be sure to check out our newbie-friendly crypto downline builder... [EzCryptos](#)

This incorporates a number of crypto advertising & affiliate programs, a built-in traffic system and some of the investment programs mentioned above, where you can position your earnings for ongoing profits.

There's no technical skills required and minimal upfront investment. There's actually a cash-generation component built-in, so you can earn yourself a small crypto-bank to get started, if you're prepared to do a little work up front.

We research and test everything, so it's great for newbies and even the more experienced marketers will find it's a simple crypto add-on to any online business!

### **EzCryptos Generator**

## **Step By Step Instructions**

What follows are some walk-through guides to a few basic processes you might need to complete to get started.

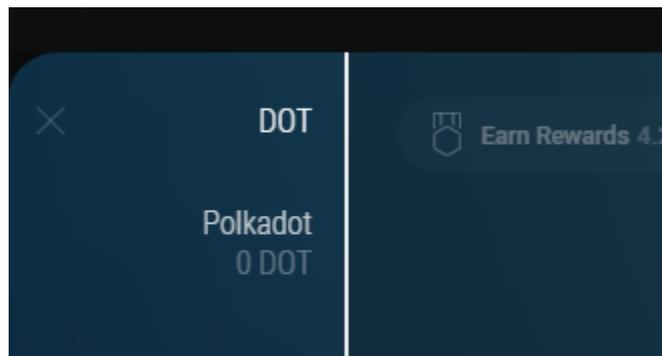
Most people will need to do the first couple, so if you're happy to use the sites/software we recommended early, you can dive right in...

## A. Sending Funds From My Exchange To My Desktop Wallet

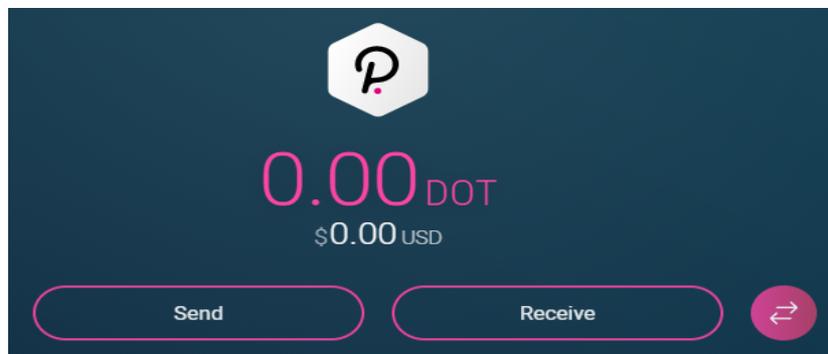
For this example, I'm moving some Polkadot (DOT) coins FROM my Coinspot Exchange account TO my Exodus Desktop Wallet. ([You can download Exodus here](#)).

You can/should repeat this process for any crypto you happen to buy on your exchange, if you plan to hold it for any length of time. (You should not leave excess funds in your exchange wallets... **always move the cryptos to an offline wallet**).

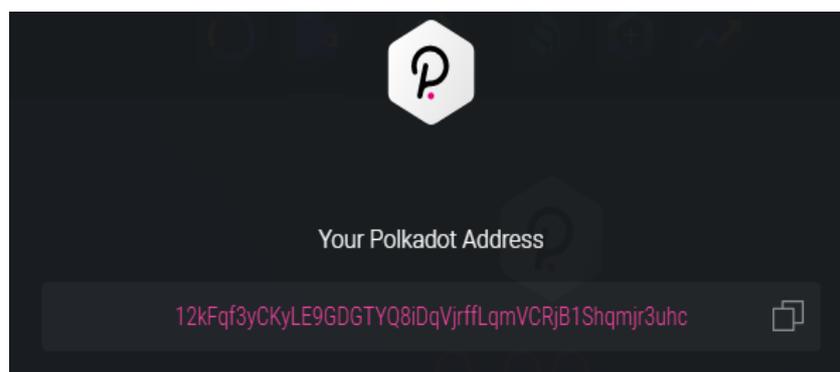
Open Exodus, go to *Wallets* and type in DOT to the search form at the top-left of the Wallets screen...



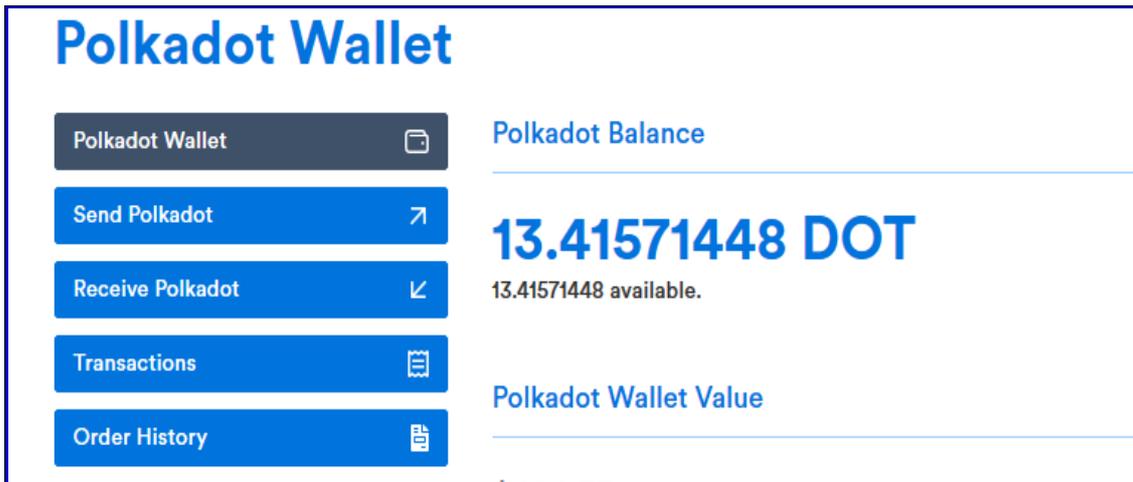
Click on Polkadot to open that wallet and click on **RECEIVE** to view the Receive Address



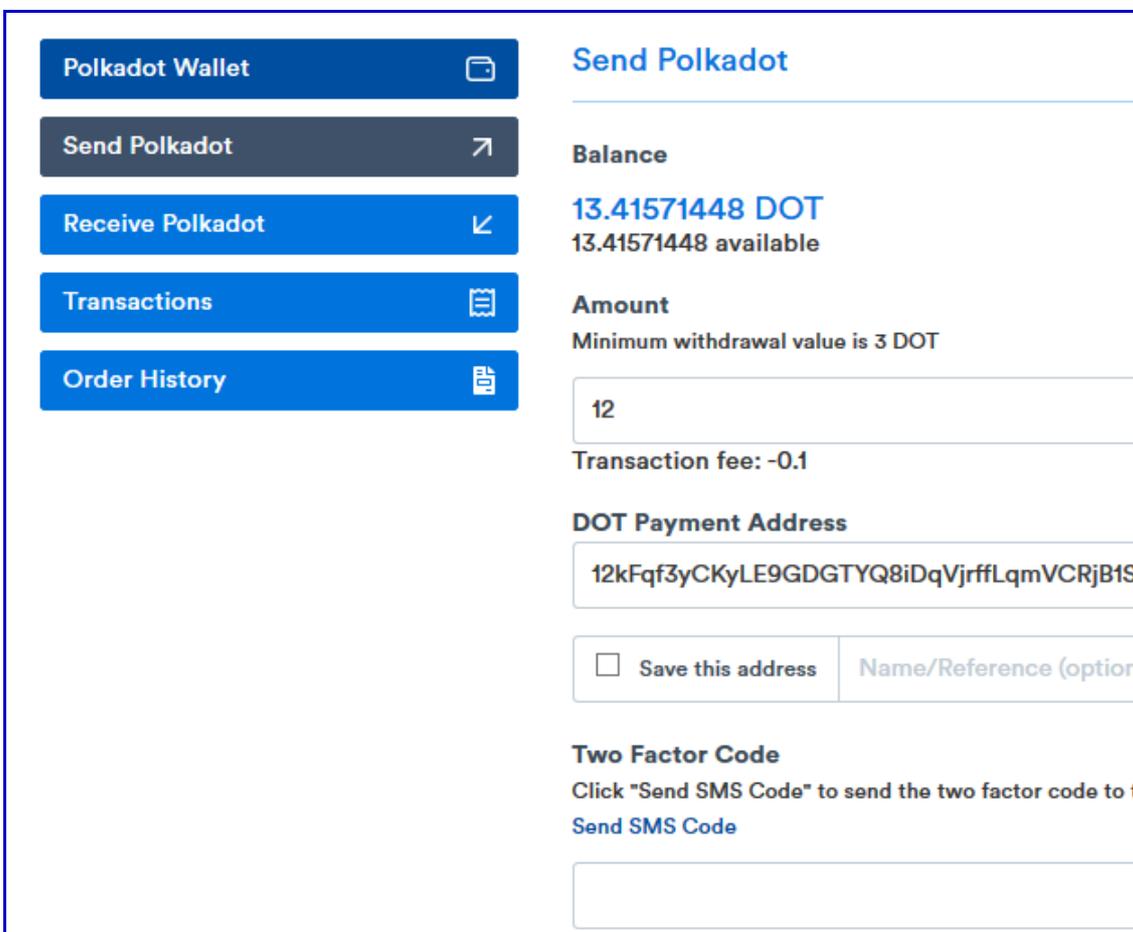
Copy the Receive Address...



Now login to Coinspot, open a DOT Wallet and look for **SEND** options...



Enter the destination Wallet Address and the amount.



Check everything and submit. With Coinspot I get an SMS code to verify the request and then I'm prompted to check email and confirm the payment by clicking a link. It's probably overkill for the small amounts I keep in the exchange, but *better safe than sorry...*

About 5 minutes later I get a confirmation in my Exodus wallet that the funds have arrived.

Transaction complete...

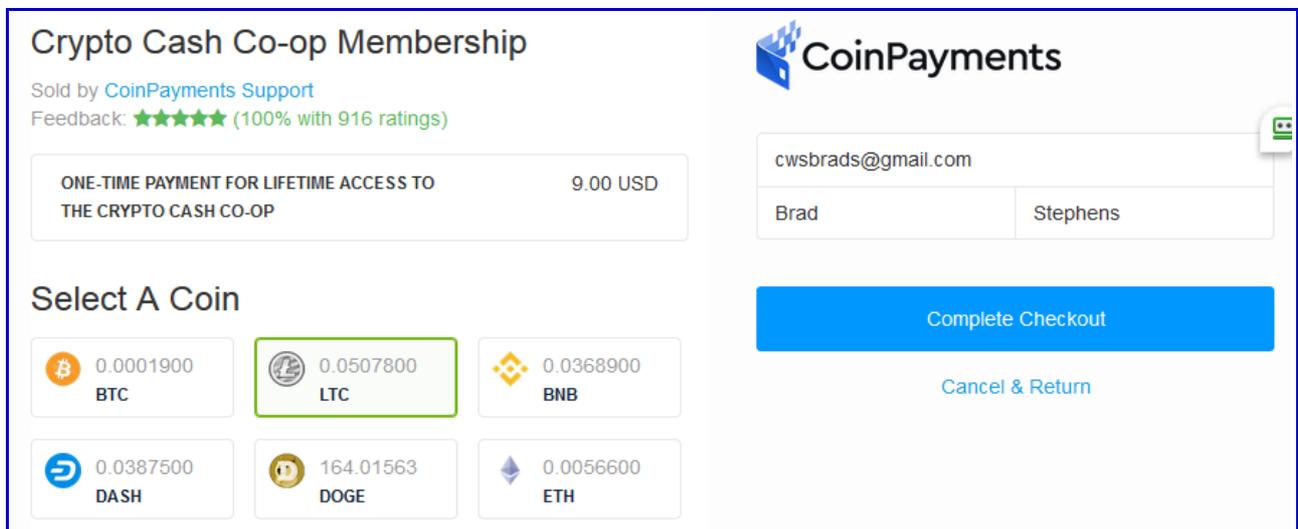
## B. Pay For Anything Using CoinPayments

CoinPayments is a payment processor that a lot of online merchants are now using. It lets you accept cryptos quickly and easily, using a simple *payment button* process.

For consumers it's an easy way to pay in cryptos. There is usually a small delay while the payment is confirmed but as long as you (or your customer) leave the payment page open until it's complete, you'll be redirect to the vendors' *thank you* page to access your purchase.

Here's a quick walk-through of a typical transaction... we'll use the checkout on CryptoCashCoop for this and pay from my Coinspot account...

1. Click the checkout button and I'm redirected to a CoinPayments checkout page...



The screenshot shows the CoinPayments checkout interface. On the left, the merchant is 'Crypto Cash Co-op Membership', sold by 'CoinPayments Support', with a 5-star rating (100% with 916 ratings). The product is 'ONE-TIME PAYMENT FOR LIFETIME ACCESS TO THE CRYPTO CASH CO-OP' for 9.00 USD. Below this is a 'Select A Coin' section with six options: BTC (0.0001900), LTC (0.0507800, highlighted with a green border), BNB (0.0368900), DASH (0.0387500), DOGE (164.01563), and ETH (0.0056600). On the right, the CoinPayments logo is at the top. Below it is a form with the email 'cwsbrads@gmail.com' and the name 'Brad Stephens'. At the bottom right, there are two buttons: a blue 'Complete Checkout' button and a 'Cancel & Return' link.

2. Select a coin to pay with, and enter name and email... I recommend Litecoin (LTC) for any small transactions. It offers low fees, quick turn-around and usually now minimums.

Click **Complete Checkout** to open the payment details screen...



The screenshot shows the payment details screen. At the top center is a QR code. Below it is the text 'CoinPayments Support - ★★★★★ (100% with 916 ratings)'. The screen is divided into three columns: 'Amount Remaining' showing '0.05078000 LTC', 'Address' showing 'MDM3TQzdyQoWh33F8zSB9os7uYM5wbkrbi' (highlighted with a dashed border), and 'Time Left' showing '1:48:42'. At the bottom, there is a note: 'Make sure to send enough to cover any coin transaction fees!'.

You'll need to Copy-n-Page the Amount and the Address into your wallet at the next step...

3. This is the SEND screen inside my Litecoin Wallet on the Coinspot Exchange. I just

copy across the exact amount and the address I want to send the coins to...

<b>Amount</b> Minimum withdrawal value is \$3 AUD
<input type="text" value="0.05078000"/>
Transaction fee: -0.001
<b>LTC Payment Address</b>
<input type="text" value="MDM3TQzdyQoWh33F8zSB9os7uYM5wbkrbi"/>

With Coinspot I have some extra verification steps... SMS and Email Confirmation...but these will vary depending on which wallet you use. Just follow the prompts to complete the process with your platform.

4. Go back to the payment screen and wait for the necessary confirmations. DO NOT close that window if you want to access your purchase straight away.



CoinPayments Support - ★★★★★ (100% with 916 ratings)

Amount Remaining <a href="#">0.05078000 LTC</a>	Address <input style="border: 1px dashed gray;" type="text" value="MDM3TQzdyQoWh33F8zSB9os7uYM5wbkrbi"/>	Time Left 1:59:47
--	---	----------------------

Make sure to send enough to cover any coin transaction fees!

Payment ID: CPFB2YUPLZJVAO18OHYU4YOFYD

What to do next? +

What if I accidentally don't send enough? +

Once your payment is approved, you'll be shown a link to return to vendor and access your purchase.

## Recommended Resources

There's a fair bit of info here, so please don't try to absorb it all at once. Just skim through it for now so you know what's available, then come back as you're ready to explore the next section.

Some of these links are already embedded above, but I'll include them here as well to save you having to go back.

### Crypto Wallets: [Exodus Wallet](#)

We've tried a few but this is the easiest option I've found for users on our sites. It's free, it works for everyone, it's quick to set up and it's plenty secure for anyone getting started.

Once you've got a few Bitcoin to store you can/should purchase a hardware wallet. Check Amazon for the latest options... Trezor is the benchmark but there are others.

### Crypto Exchanges:

There's no single exchange that works for everybody in every country, so you'll need to do a little research of your own here...

[Block-Fi](#)

[Coinspot.](#)

[Binance](#)

[Coinbase](#)

[Wirex](#)

[CoinPayments](#)

### Crypto Investing

These are the safer options that most people should use for most of their cryptos.

**Staking Pools:** Many variations and options, some quite simple to use, some pretty complicated and geared to the more experience crypto users... so do your due diligence and start small with a platform you understand. You can then scale into the better-paying platforms once you're comfortable with the process.

[KuCoin](#)

[NodePools](#)

[Staked](#)

Don't forget to check your 'investment' options with the exchanges as well... [Block-Fi](#) in particular has some excellent interest-paying options built in.

You should also pay attention to the educational resources in the next section...

EVEN IF YOU DON'T PLAN TO TRADE!

It will help you decide the best place for your cryptos at different stages of the cycle...

## Crypto Trading

My best advice for new traders wanting to trade cryptos is DON'T. Learn on Forex first and when you can do that profitably, try your hand at cryptos. That doesn't mean you have to miss out entirely though...

**FXChoice** offers accounts denominated in Bitcoin or several other currencies. This means you can deposit Bitcoin, trade Forex and still benefit from the price of Bitcoin going up.

Just be aware, any time the price of Bitcoin pulls back, that can significantly reduce your margin... so always keep a good buffer there, just in case.

That's getting ahead of ourselves though...

### **Step 1. Understand The Market.**

Bitcoin drives everything in cryptos, so regardless of your specific interest, you need to understand Bitcoin, the halving and the four-year cycle that revolves around that.

Short version, *the Halving* happens approx every four years, and is built into the code to reduce the amount Bitcoin-miners get paid for their work, by half.

So this makes it harder to mine profitably, which reduces the number of people mining, which reduces the amount of new Bitcoins being produced.

And all of that pushes up price.

There's always been a bit of a sideways move first for about 10 months, followed by an accelerating move up to a new all time high (ATH) after that.

Of course that's no guarantee it will happen again, but it does create a pretty solid likelihood, which is enough for traders to build their strategies around.

Here's a link to a Twitter feed that plots the price action around the previous halving events and gives you a good overview of the current progress and expected trajectory...

### **[Bitcoin 4-Year Cycle Post-Halving](#)**

Whatever strategy you employ to buy, hold and earn cryptos, you should always be aware of where we are in that cycle, so you can keep your funds in the best possible place.

The following video is an excellent guide to the three main options you have for profiting from that cycle...

### **[3 Ways To Trade The Bitcoin Bull Market - Video](#)**

You'll find a wealth of valuable information in Jordan's channel. If you're serious about trading cryptos, you should probably [watch every video in his Bitcoin playlist!](#)

Here more than ever you should remember, **past performance DOES NOT guarantee**

**future results...** this is still a new market and models like these are only good for as long as they work. There are plenty of signs right now that the 4 year cycle might have a shelf-life and the market is evolving... so these resources should only ever be used as a guide.

## **Step 2. Learn Technical Analysis**

Learning to read a price chart is essential if you want to trade anything.

And once you master that, **you can trade anything!**

There are plenty of people out there selling all kinds of training packages, but the fact is, the best training I've ever found has been free.

More to the point, some of the most expensive packages I've bought have consistently delivered the least value. In hindsight, most of those have been just gimmicky repackaging of information that has been freely available for years!

Don't equate a high price tag with quality. And don't get too excited about secret systems and strategies. There's very little in this field that's actually new... despite what the sales pitch might say!

Here are an excellent free resource that proves that point...

### **[Comprehensive Trading Course – 100% Free!](#)**

This is massive, but presented in bit-sized tutorials so you can work through it at your own pace. If you do the exercises as you go, I doubt you'll find a better package, free or paid.

Every piece of information I ever got from a paid course or *secret strategy* was already in here somewhere... take your time and work your way through this and you'll be equipped to trade any asset you like... forex, shares or even cryptos.

## **Step 3. Find A Mentor**

Again this decision shouldn't be based on a price tag. The best mentors I follow share their knowledge and experience freely because they love what they do and want to help people.

And again, most of the times I've paid for the same thing, I've been very disappointed.

Here are a couple of people/organisations who freely share their analysis... the first couple you've already met.

**[Sive Morton](#)**: He works off DiNapoli trading strategies... well worth researching yourself sometime! ... and posts in depth weekly analysis on Gold, Forex and Bitcoin, with daily videos updates during the week. His analysis begins with fundamentals then uses chart patterns and fibonacci levels to develop a trading plan.

**[Jordan Lindsey](#)**: in depth review of all markets for an hour or so just before the US market opens. That's middle of the night here, so I tend to just check his market wrap up that arrives here first thing in my morning as the US market closes.

Jordan works entirely off price action... support, resistance and trendlines... so it's a good counter to Sive's approach.

And when they both come to the same conclusion it's usually a very reliable signal!

**Trade Ideas:** this is a commercial service but they offer a wealth of free training via their newsletter and webinars. There's not a lot that's specifically 'crypto' here, but some of their recent weekly stock picks have had a big crypto exposure.

I don't follow any of these religiously, but I do try to check in once or twice a week to make sure I'm still reading the market objectively... especially if I have trades going against me.

Likewise, if I find I'm getting a bit careless or impatient with my trading, I'll check in more often to get back on track *emotionally*.

#### **Step 4. Paper Trade For 3 Months Minimum**

Everyone tells you to do this and I'm sure very few ever do it... but you should try.

It's actually really good training against the biggest trading weakness most people face... FOMO... Fear Of Missing Out. If you find it hard to sit on the sidelines while you learn this stuff, then you'll have zero chance of sitting on the sidelines once there's real money in your account.

So you should at least set yourself a minimum time frame to paper trade before you start, and every time you try to convince you're ready to *go live* before then, add another week or two to your timeline!

Make sure your Demo Account size matches the funds you'll have to invest in a real money account. It's far easier to trade a \$50,000 account than a \$2,000 one... especially on a demo account... so keep it real and use the smaller amount.

Pay particular attention to your trade sizes... when you find what works with your account balance, you'll need to stick with that on your real money account.

#### **Step 5. Track Everything & Keep Learning**

Journal all your trades and make sure you always know exactly how you're doing. We're all pretty good at remembering our wins and forgetting the losses, which makes us over confident and more likely to lose everything.

Any time you start to drift that direction, spend a little more time with your mentors, think about what's going wrong and why you're making those decisions... and how to fix it.

And be prepared to take a break.

The DiNapoli framework actually builds this into the trading plan... for example, if you make more than a certain number of mistakes in a week, you take a week off... no exceptions.

This resets your attitude, prevents chasing loses and strengthens you mentally... and yes, it's really hard. But the harder it is to do, the more you need to do it.

Most of all, keep learning... there's a wealth of quality free info and ideas out there, so keep looking for reliable sources and mentors who aren't trying to sell you stuff.

## **BONUS STRATEGY: Instant Crypto-Cash Machines**

This was originally published as a blog post a couple of years back, but it got a lot of good feedback, so it's here for anyone looking to set up a few hands-free crypto revenue streams...

If you're active online you should be able to set this up without too much trouble. And even if you're new you should be able to use it as a guide to the info you need to look up...

Once you do, you'll find it's a process you can repeat over and over, quickly and easily, adding multiple crypto revenue streams to your business.

### **Step 1. Grab a PLR Product to Sell**

Find a package that comes with a digital product, a mini-website, ad banners and full PLR rights to edit and distribute it.

PLR = Private Label Rights, which means you can edit it as much or as little as you like, put your name on it and call it your own!

These are super cheap and usually include a sales page and a download page, so you can set the whole thing up in an hour or so. The cheaper packages aren't usually high quality, but if you're prepared to do a little editing you can create a good quality digital product you can sell forever, for a few bucks and an hours' work.

[Click Here To Find a Product Package](#)

### **Step 2. Set up the Sales Page**

If you already have your own web hosting, you can just edit the website pages to include your info, upload them to any existing website and you're ready to go.

If you don't have a website, you'll need to set up a hosting account first.

There's no need to go bargain hunting these days. You can get your own account from a quality host for a few bucks a month. That will get you a much faster site, and far superior support than any of the super-cheap or lifetime offers you see.

(Most of those are people reselling space on their own account, so resources are soon stretched, sites bog down and support is non-existent. It's just not worth it!)

You'll need to purchase at least one domain, so choose something *generic* and you can add countless PLR product packages to the single website...

[Get Full-Featured Hosting Here](#)

### Step 3. Set up CoinPayments

We've covered in detail already, so you can create an account below, complete the basic KYC verification then use the Merchant Tools to create a payment button for your product at whatever price point you like.

Make sure the thank you page URL redirects visitors to the download page, and that the product download link works. Then just copy that button code into the supplied sales page and upload it, and you're open for business!

It's a good idea to test this by making a purchase yourself. It's unlikely anyone will tell you if the process is broken, so the fees you lose when buying from yourself are a small price to pay for peace of mind you'll get knowing that it all works...

#### [Create A CoinPayments Account](#)

### Step 4. Send Traffic!

The idea here is to create multiple mini-sites just like this, so any traffic generation you do should be creating systems that generate ongoing visitor traffic. That way you can just add any additional sites you set up to a rotator, and have them immediately receive visitors.

There are two free tools we recommend for this...

[EzAdz](#) lets you manage all kinds of advertising across hundreds of different websites from a single dashboard. You just add EzAdz campaign codes to a website, claim any free sign-up credits and never need to go back.

No reading emails, no clicking ads, no traffic surfing. **Just set-and-forget traffic.**

[EzHits](#) takes it a step further, generating hands-free junk traffic which it recycles and converts into high quality page views. It uses EzHits in a few places, and in time creates an unstoppable flow of visitors you can send to any offer you like.

If you're going to succeed online you need to master traffic. It doesn't matter how good your offer is, if you can get it in front of people. So if you don't already have your own traffic systems in place, this should be your top priority...

[Join EzAdz Here](#) ~ [Join EzHits Here](#)

### Step 5. Fine Tune Your Offer, Rinse & Repeat.

Once you have some visitors viewing your offer, you'll quickly get a feel for how effective it is. If you're getting good pageviews but no sales, you should go back and work on that before you go any further.

There's a few options you can experiment with, so it can be worth using an EzAdz rotator to load a few variations of your sales page, to see which works best...

- **Test variations on your sales page...** try different headlines, add more bullet points, change the color scheme, add some FAQs based on the feedback you've had. Every little change can have a noticeable impact once you start looking.
- **Add some bonuses...** grab another package... or ten... and include those as a bonus if people purchase. A lot of people use the exact same 'bonus package' on every offer they publish... so they can make that really good and know it's going to pay off on the product sales.
- **Make your own graphics...** most of the supplied images will be pretty basic so you can drastically improve your presentation by making your own. Even better, create a self-branded template version you can edit and use for every PLR product you ever decide to sell.
- **Test different price points...** this is usually my last resort... try any other options first, especially the value add approach... or the trip wire approach below.
- **Find an even better product** to use as a back-end offer, and make this an ultra-cheap tripwire offer. People buy this because it's so cheap, but then you make your money offering them an even better product after that. Just don't get too bogged down making complicated sales funnels... this is meant to be quick and easy!
- **Make the Product Better...** this overlaps a bit with the value add, but you can also use the product you bought as a starting point and look for ways to improve the package... add check lists, mind maps, resource guides, turn ebooks into videos, videos into transcripts... whatever it takes to make your offer irresistible!

However you go at it, if you have a reasonably good product that meets a need, a professional looking sales page that converts, and a reliable source of visitor traffic, you should be able to get it set up to generate hands-free sales.

Once that's happening, it's a simple matter of rinse and repeat...

Go find another PLR package you like and then get to work turning that into another crypto-cash machine!

## **Please Share This eBook!**

If you found the information in this report useful, please feel free to pass it on to any friends or colleagues you think might benefit. All I ask is that you don't make any changes to the content or links.

If you are looking for additional crypto tools and resources, be sure to check out our Crypto Business-in-a-Box websites...

[\*\*EzCryptos Generator\*\*](#)

[\*\*Crypto Cash Coop\*\*](#)

**And Coming Soon...**

[\*\*Simple Cryptos Club\*\*](#)

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