**A CRYPTOCURRENCY TUTORIAL FOR PEOPLE WHO KNOW NOTHING ABOUT CRYPTOS**

Cryptocurrency trading is one of the most popular ways to earn extra cash these days. But before you dive in, it's important that you have a basic understanding of what it is and how it works. In this tutorial, we'll cover all the basics of cryptocurrency trading and walk you through everything you need to know for your first time investing.

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## Introduction

Cryptocurrencies are all the rage these days, but there is a lot of conflicting information out there when you start to explore. I’ve written this article to help clear up some of the confusion that newcomers often have about these currencies.

## What are Cryptocurrencies?

Cryptocurrencies are a type of digital asset that is usually used as a medium of exchange. The first one, Bitcoin, was created in 2009 by an unknown person using the alias Satoshi Nakamoto. Cryptocurrencies are volatile and are not backed by any government or central bank. They can be traded on various exchanges or swapped privately.

## How do they work in simple terms?

Cryptocurrency is based on a decentralized (or de-centralized) system. Cryptocurrency combines the idea of currency with encryption techniques that are used to regulate production of new units and verify transactions. For example, while traditional currency is controlled by government institutions, such as the central bank, Bitcoin has no central authority. As a result, there is no single person or institution that controls the population of Bitcoin. The basis of cryptocurrency is a public ledger called the Blockchain which records how all Bitcoins have been created and who owns which coins.

## Are cryptocurrencies safe to invest in?

Cryptocurrencies can be a risky investment because the industry is new and volatile. The safest cryptocurrency to invest in for the time being is Bitcoin. The price may not be as high as other coins, but it has been around for longer and there have been fewer security breaches. Other cryptocurrencies such as Bitcoin Cash and Ethereum are also safe to invest in at this point.

## Conclusion

In conclusion, cryptocurrencies are a really interesting and fun topic to be knowledgeable about. It can be very frustrating at first to learn about the different aspects of it, but that is why sites like this exist.