



June 18th, 2021

Digital Gold

A Gerber Kawasaki Crypto Chronicle

Crypto Basic Breakdown



What is Proof of Stake?

Blockchains rely on consensus mechanisms to validate the transactions. These mechanisms allow the systems to work together and stay secure. The main mechanisms used are Proof of Work (which is used by Bitcoin and Ethereum) and Proof of Stake (which will be used by Ethereum 2.0)

Proof-of-stake is the underlying mechanism that activates validators upon receipt of enough stake. Unlike proof-of-work, validators don't need to use significant amounts of computational power because they're selected at random and aren't competing.

#ProofofStake

[Source Here](#)

What is Litecoin?

Litecoin is one of the most successful altcoins (alternative coins to Bitcoin). Like other cryptos, it's a peer-to-peer digital currency that enables instantaneous, inexpensive payments globally.

Litecoin was created by Charlie Lee, a computer scientist who also has worked with Coinbase. He modeled the crypto off of Bitcoin and the other altcoins in circulation with small improvements. He made Litecoin plentiful, starting with 4x the amount of Bitcoin. He also made it lightweight, doing transactions at 4x the speed.

#LITE

[Source Here](#)

Crypto by the News



Bitcoin bounced back with more specifics from Elon about the renewable energy target needed in order for Tesla to begin accepting Bitcoin. El Salvador also made Bitcoin a legal tender, requiring all businesses to accept it as payment. The Colonial Pipeline ransom of Bitcoin was resolved by the FBI, reminding enthusiasts that cryptocurrency is not beyond the control of the government / law.

Cryptocurrency Venture Fund Launches to Focus on Black Startups (June 17, 2021)

➤ Erikan Obotetukudo is starting what could be the first venture-capital fund focused on crypto startups and helmed by a Black woman. Audacity Capital LLC is going to invest in cryptocurrency-related startups led by entrepreneurs of Black and African descent.

Bitcoin Reaches Highest Level Since May as Chartists Eye \$50,000 (June 14, 2021)

➤ With Bitcoin crossing the \$40,000 threshold, many chartists are looking at \$42,500 as its next important level to breach. Cryptocurrencies have been under pressure in recent weeks, with Bitcoin losing about 30% since mid-April, when it hit a record of almost \$65,000.

El Salvador Is Printing Money With Bitcoin (June 15, 2021)

➤ On June 5, the President of El Salvador, Nayib Bukele, announced a major economic policy change: El Salvador would be adopting bitcoin as legal tender, running in parallel with the U.S. dollar, the country's currency since 2001.

Goldman Expands in Crypto Trading With Plans for Ether Options (June 14, 2021)

➤ Goldman Sachs is venturing beyond Bitcoin and expanding into Ether. The bank plans to offer options and futures trading in Ether, the coin that fuels the Ethereum network. The bank has also invested in crypto start-ups.

Crypto Considerations



HOW DOES LITECOIN MEASURE UP?



WILL BITCOIN CONTINUE TO DOMINATE THE MARKET?



ARE YOU HODL*-ING YOUR CRYPTO?

HODL = HOLDING ON FOR DEAR LIFE

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Additional Resources



[Gerber Kawasaki Digital Assets Site](#)

[TokenInsight: 2021 Q1 Crypto Futures & Options Market](#)

[CrossTower: A Look Into the Valuable Properties of NFTs](#)

Email us at info@gerberkawasaki.com

Have questions? Reach out to one of our **GK Advisors** via the [Gerber Kawasaki website](#), we would love to hear from you!

Til next time,
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Crypto Key Terms

CONSENSUS MECHANISM – An underlying technology behind the main functionalities of all blockchain technology, which makes them an essential operating feature of all cryptocurrencies.

PROOF-OF-STAKE – A blockchain consensus mechanism involving choosing the creator of the next block via various combinations of random selection and wealth or age of staked coins or tokens.

PROOF-OF-WORK – A blockchain consensus mechanism involving solving of computationally intensive puzzles to validate transactions and create new blocks.

Source: <https://coinmarketcap.com/alexandria/glossary>

Most Active Cryptocurrencies (as of 8:22 AM on June 18, 2021)

NAME	PRICE	+/-	%	MARKET CAP	CIRCULATING SUPPLY
Bitcoin	36,647.0039	-1,426.70	-3.75%	678.57 B	18,072,712
Ethereum	2,238.5259	-134.80	-5.68%	253.55 B	108,728,346
Mooncoin	0.3995	0.00	1.20%	89.80 B	224,791,347,806
Binance Coin	351.1220	-1.82	-0.52%	54.61 B	155,536,713
ATMChain	11.3979	-0.18	-1.59%	53.12 B	4,660,285,460

Source: <https://markets.businessinsider.com/cryptocurrencies>

