

Forum: [Hack Forums](#)

Thread: [Cryptocurrency Help Desk](#)

theDuke - June 14, 2017, 4:44 pm

Got a lot of time on my hands the next few days, and looking to help out people with anything crypto related. One of the main reasons I am doing this is because I noticed that this section is quickly gaining popularity and questions and answers are getting thrown out repeatedly. I know The Brotherhood has posted one before, but since then shut down.

A little about me: I am a developer, marketer and web designer who currently spends most of his free time researching the blockchain. I have been into mainly Bitcoin for the better part of 6 years now, and have recently jumped back into altcoins. I have day-traded, and as well holding some coins that I got into for pretty cheap. Me and a few other members are working on an upcoming project called Bitmora, which will revolutionize the concept of a cryptocurrency exchange.

Post below any questions you have regarding cryptocurrency.

Whether it is a question about investments, or which wallet to use, I will try my best and answer your concern. I am also open to giving opinions about any coins you might be interested in.

Also, if you see someone who's question you can answer, feel free and help out!

Kill Joy - June 14, 2017, 4:58 pm

Since you're with the Bitmora project right now, what's your opinion on the NVO exchange?

\$ZEUS - June 14, 2017, 5:02 pm

(Jun 14, 2017 04:58 PM)Kill Joy Wrote: [\[CITE\]](#) Since you're with the Bitmora project right now, what's your opinion on the NVO exchange?

(sorry to take your thread, but just posted this reply on another thread so just going to link it real quick!) ?

I just created a response into yours or someone else's question on another thread regarding this: <https://hackforums.net/showthread.php?tid=5646956&pid=55109789#pid55109789>

mybankisemptyy - June 14, 2017, 5:08 pm

I plan on going to Turkey and Thailand this summervacation. It's gonna be a total of 1+ month. Should I just yolo it and invest like 10k of my money and come back and see what happened? I am so tempted.

Kill Joy - June 14, 2017, 5:08 pm

(Jun 14, 2017 05:02 PM)\$ZEUS Wrote: [\[CITE\]](#) (sorry to take your thread, but just posted this reply on another thread so just going to link it real quick!) ?

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Thanks. I was thinking about getting in on the NVO ICO, but I'll just wait to see what way the market will take it. I have a feeling it won't start off very well.

\$ZEUS - June 14, 2017, 5:12 pm

(Jun 14, 2017 05:08 PM)Kill Joy Wrote: [\[CITE\]](#) Thanks. I was thinking about getting in on the NVO

ICO, but I'll just wait to see what way the market will take it. I have a feeling it won't start off very well.

Yeah, I mean by no means am I going to down talk their company/ICO. It's even hard to call them a competitor because of how different we are in the backend of things, I just wanted to give my personal opinion as I know more than average on the aspects of running an exchange. I'm sure they'll do good, and they already have more support than their actual competitors who are decentralized.

theDuke - June 14, 2017, 5:16 pm

(Jun 14, 2017 05:02 PM)\$ZEUS Wrote: [\[CITE\]](#) (sorry to take your thread, but just posted this reply on another thread so just going to link it real quick!) ?

I just created a response into yours or someone elses question on another thread regarding this: <https://hackforums.net/showthread.php?tid=5646956&pid=55109789#pid55109789>
NP Cole lol.

(Jun 14, 2017 04:58 PM)Kill Joy Wrote: [\[CITE\]](#) Since you're with the Bitmora project right now, what's your opinion on the NVO exchange?

I'll still give you my opinion, which is honestly very similar to what Zeus said.

NVO is a great decentralized exchange, I have read their whitepaper. Bitmora will be a centralized exchange, but will mainly focus on what the consumer wants. Back to NVO; I don't think it will be as user friendly as they say they are. Many new users are popping into cryptocurrency, and many of them are pretty young. They do not understand the difference between decentralized and centralized. In a decentralized exchange, the margin option is not an option. This alone will turn away many day traders. Your funds may be safer, but they are also safe in a partnered centralized exchange. Comparing NVO to Bitmora; we will have a matching engine system, which will pull volume from larger exchanges for the first few months or so, which will allow more users to utilize our services and paying lower fees. Looking at NVO, the fees are fairly high compared to what we are planning.

Overall, I like the concept of NVO, but I have not invested in their ICO. Looks like they will have a great wallet application and visual design.

webdev77 - June 14, 2017, 5:26 pm

Do you know anything about bios mods for rx 580s? I'm wondering how to optimize all of my rom settings.

theDuke - June 14, 2017, 5:31 pm

(Jun 14, 2017 05:26 PM)webdev77 Wrote: [\[CITE\]](#) Do you know anything about bios mods for rx 580s? I'm wondering how to optimize all of my rom settings.

Here is a great video for you to check out:

[Video: <https://www.youtube.com/watch?v=FT9K8DgaeDs>]

Routaruo - June 14, 2017, 5:48 pm

Brand new to cryptocurrencies.

How do I create a wallet to be used for cryptocurrencies & how do I buy cryptocurrency? I am interested in purchasing some smaller coins and selling them. Do I need to download all these coins wallets or can I simply host them all in one single wallet? I am planning on buying Stratis and Ether. Thanks :)

theDuke - June 14, 2017, 6:02 pm

(Jun 14, 2017 05:48 PM)Routaruo Wrote: [\[CITE\]](#) Brand new to cryptocurrencies.

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Welcome!

In order to currently buy the smaller coins, you must use Bitcoin. You can purchase Bitcoin from a provider such as Coinbase, for small fees and you can even use your bank account or credit card. You would make an account on Coinbase, and it automatically creates a wallet for you. The three coins on Coinbase are currently Bitcoin, Ethereum and Litecoin. Lets say you want to invest \$500.

Step 1: Purchase Bitcoin from Coinbase worth \$500. If you use your bank account it will take 5 or so days to get to you. Credit card is a higher fee, but instant.

*Alternatives to Coinbase include LocalBitcoins, Blockchain & Bitstamp.

Step 2: Once you have the Bitcoin in your wallet, you will be ready to invest into alt-coins. This step includes making an account on a cryptocurrency exchange such as Poloniex, or Bittrex. Since you are new I would recommend Poloniex for its user friendliness.

Step 3: Deposit the Bitcoin from your wallet into the exchange (A bitcoin wallet address is also provided when you sign up for the exchange).

Step 4: You can then proceed to purchase any altcoins that are available on that exchange.

Step 5: When you are ready to cash out, you can sell the altcoins for Bitcoin again.

To get money back to your bank account, you would just reverse the process.
Send Bitcoin from exchange -> Coinbase Wallet (etc) -> Transfer to your bank account.

If you are holding large amounts of a coin, I would recommend to get a Ledger Nano Wallet, which is basically an offline and the safest way to hold your coins. It doesn't support all coins, and you can check them out [here](#).

You can hold your coins in an exchange, but it is not insured. If the owner decides to shut down, your coins go with it. However, there is a very small chance of that happening with the exchanges I listed. If you are holding a small amount, it is fine to leave in an exchange.

You can also find a specific wallet for the coin you are trading. For example, Stratis and Siacoin have their own wallet.

If you have any other questions don't hesitate to ask!

Edit: For Stratis, just follow the steps above. I would recommend [this wallet](#).

For ETH, you can buy directly from Coinbase or you can also do the steps above.

Routaruo - June 14, 2017, 6:29 pm

Thank you for your easy step-by-step guide. Very informative.

theDuke - June 14, 2017, 10:17 pm

(Jun 14, 2017 06:29 PM)Routaruo Wrote: [CITE](#) Thank you for your easy step-by-step guide. Very informative.

Sure. Glad to help!

Binary101 - June 14, 2017, 10:19 pm

Where can I order \$500k worth Antminer s9?

Is Bitmain legit for this?

PoLoW - June 14, 2017, 10:40 pm

What will happen if electricity goes down while mining on my rig ? Will it affect it after reboot ?

Electricity go down from time to time not feeling good leaving my rig to autostart when the power is back, even though PSU works as a regulator.

boost - June 14, 2017, 10:45 pm

What are your thoughts on waves and strat? Do you think they'll be able to reach \$100+?

theDuke - June 15, 2017, 12:17 am

(Jun 14, 2017 10:40 PM)PoLoW Wrote: [\[CITE\]](#) What will happen if electricity goes down while mining on my rig ? Will it affect it after reboot ?

Electricity go down from time to time not feeling good leaving my rig to autostart when the power is back, even though PSU works as a regulator.

Shouldn't affect anything really, just boot up and start again.

(Jun 14, 2017 10:45 PM)boo5t Wrote: [\[CITE\]](#) What are your thoughts on waves and strat? Do you think they'll be able to reach \$100+?

Based on my personal research, I can see \$STRAT hitting \$100 by the end of the year. They have a great future ahead of them.

For WAVES, I haven't done much research but I do not see much of a future for it, however, I do like their browser plug-ins.

Binary101 - June 15, 2017, 12:41 am

Why did you ignore my question :(

Anyone had experience with Bitmain?! Are they the only supplier of Antminer and are they legitimate.

JohnBarr - June 15, 2017, 1:21 am

What is your opinion on Ripple? Preferably the negative standpoints, I've gathered enough positives from their bias articles and website. I'm almost captivated! Very interesting technology in my opinion, but apparently something or other about a volume and/or a market cap makes scalability low in price per Ripple..?

So to re-iterate:

- 1) Opinion on Ripple
- 2) Give me your negative viewpoints
- 3) Given this Market-Cap and Volume stuff that I don't get, how high do you realistically see the price getting? (longer term, at least 1-2 yrs)

theDuke - June 15, 2017, 11:05 am

(Jun 14, 2017 10:19 PM)Binary101 Wrote: [\[CITE\]](#) Where can I order \$500k worth Antminer s9?

Is Bitmain legit for this?

Bitmain is legit for this yes.

(Jun 15, 2017 01:21 AM)JohnBarr Wrote: [\[CITE\]](#) What is your opinion on Ripple? Preferably the

negative standpoints, I've gathered enough positives from their bias articles and website. I'm almost captivated! Very interesting technology in my opinion, but apparently something or other about a volume and/or a market cap makes scalability low in price per Ripple..?

So to re-iterate:

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- 3) Given this Market-Cap and Volume stuff that I don't get, how high do you realistically see the price getting? (longer term, at least 1-2 yrs)

I've never really been a fan of XRP. People build false hype around it when they say that banks are adopting it, but really banks are adopting the company behind it, Ripple. They get the two confused. If I wanted to invest into Ripple, I would do so in the company, not the coin. I don't see the price rising much this year, but I have heard that they have plans for 2018 that could affect the price. So this is for sure not a day trade, and it is a risky hold, but you could potentially profit from it. I am not sure what the price could be.