Forum:Hack Forums

Thread: I wanna invest but i don't know how and where to start.

Airness - *October 28, 2017, 1:00 pm*
So my curiosity really went off when i saw the movie Dope. i know it's not a real life situation but it still made me want to get into it and learn about it. I knew about crypto currency when i joined HF but i never invested or didn't anything.

i wanna learn why crypto currency is a good investment, i wanna know how i should learn on using crypto currency. i just wanna learn.

anyone have any ideas to start?

PRPS - *October 28, 2017, 1:08 pm*
coinexchange.io is pretty cool, im using that over bitterx

Airness - *October 28, 2017, 1:09 pm*
(Oct 28, 2017 01:08 PM)PRPS Wrote: *[CITE]* coinexchange.io is pretty cool, im using that over bitterx
could you explain what is is and ellobarate? is it a mining place or? i'm not really sure what it's for

Killy - *October 28, 2017, 1:13 pm*
basically you buy crypto currency such as btc and hope that the price will increase overtime

example you buy $100 bitcoin 3 years ago, btc went up
and now you have $1k bitcoins

its kinda. a gamble as it can go down also

Airness - *October 28, 2017, 1:14 pm*
(Oct 28, 2017 01:13 PM)i chetos22 Wrote: *[CITE]* basically you buy crypto currency such as btc and hope that the price will increase overtime

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well i understand the gambling part of it, what are miners for? what is crypto trading etc

that's what i would like to know

ClowdBern1 - *October 29, 2017, 1:08 pm*
A miner is just someone who has decent GPU's (or asics, whatever the case) that can be used to hash in a pool with other miners in order to find a block of whatever the coin may be and everyone is paid depending on their amount of work put into the pool. Crypto trading is just like the stock market except with all the different cryptocurrencies, the primary ones being Bitcoin, Ethereum, Litecoin etc. They each have their values and you trade based on making a profit, this is nice right now because of the volatility of the market, it spikes and goes down all the time which creates the opportunity for quick profits.

$ZEUS - *October 29, 2017, 1:44 pm*

(Oct 28, 2017 01:09 PM)His Airness Wrote: *[CITE]* could you explain what is is and ellobarate? is it a mining place or? i'm not really sure what it's for

If you can't go to that site, read "CRYPTO CURRENCY ALTCOIN EXCHANGE", and understand what that means, then you're much more behind than others.

Cryptocurrency trading and investing is similar to the stock and forex markets.

Read these links, then come back and decide rather or not you want to do this.

https://hackforums.net/showthread.php?tid=5653335

https://thenextweb.com/contributors/2017/09/26/what-to-think-about-when-investing-in-cryptocurrency/

I find it weird that you watch a movie about internet drug dealing, and decide you want to invest and trade those currencies.... Most kids of your knowledge would attempt the other route and start selling drugs.

Airness - *October 29, 2017, 2:29 pm*

(Oct 29, 2017 01:44 PM)$ZEUS Wrote: *[CITE]* If you can't go to that site, read "CRYPTO CURRENCY ALTCOIN EXCHANGE", and understand what that means, then you're much more behind than others.

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i'm only 14 so i really don't want ruin my life at such a young age from dealing. i just want to learn about the currency

Airness - *October 29, 2017, 2:47 pm*

(Oct 29, 2017 02:45 PM)J3TFU3L Wrote: *[CITE]* that's a good way to look at it. It sounds cliche but, from my experience, while illegal jobs can pay well and quickly, theirs always that chance you get caught and fuck the rest of your life up. And it's not hard to make a lot of money legitimately, just takes a little time and effort.

yea, that's exactly why i wanna learn about crypto currency but i don't know where to start haha

$ZEUS - *October 29, 2017, 3:27 pm*

(Oct 29, 2017 02:47 PM)His Airness Wrote: *[CITE]* yea, that's exactly why i wanna learn about crypto currency but i don't know where to start haha

My man, it doesn't sound like you're trying all that much to learn. You've posted a thread and responded to comments. Beyond that, I've seen no improvement from you. I gave you two resources, and there's a plethora amount on this forum, along with YouTube.

You can't just post a thread saying you want to learn. Like many things, this is not something that you can read and article or two about and know it overnight. I've been involved with digital assets and investments for over 5 years, and I'm still new to the people who I look up to.

If you have a more specific question, feel free to ask. Many people here, including myself are more than willing to help with technical analysis, fundamental analysis, how to read a candlestick chart, how to read buy/sell orders, etc.

Airness - *October 29, 2017, 4:13 pm*

(Oct 29, 2017 03:27 PM)$ZEUS Wrote: [CITE] My man, it doesn't sound like you're trying all that much to learn. You've posted a thread and responded to comments. Beyond that, I've seen no improvement from you. I gave you two resources, and there's a plethora amount on this forum, along with YouTube.

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scoobydooby23 - *October 30, 2017, 10:54 am*

you should checkout this thread - https://hackforums.net/showthread.php?tid=5745297

xShadowAlk - *October 30, 2017, 2:34 pm*

(Oct 29, 2017 04:13 PM)His Airness Wrote: [CITE] i checked out the sites you sent me but i'm currently not at my house to really sit down and read it. sorry man no disrespect

I will tell you how to buy bitcoin.

1. Create a Paypal or bank account (since you are 14 you will need to have your parents make you a bank account.)
2. Make an account at coinbase.com
3. For specific details, read instructions on coinbase, but basically you transfer funds to coinbase and they will give you bitcoin (at a premium).
4. Coinbase is slow so you may have to patiently wait.
5. You can just keep your funds on coinbase and hold your bitcoins or you can withdraw to your own wallet.
6. To create you own wallet, download a wallet from the bitcoin website (save your private keys) and transfer your funds from coinbase to your wallet using your receiving address from your wallet. YOU MAY WANT TO RESEARCH WHICH WALLET YOU WANT, THE CORE WALLET TAKES UP 100 GB OF SPACE, VIEW WALLET GUIDES IN THE CRYPTO WALLET SECTION FOR FURTHER DETAILS.
7. You can just hold in your wallet or you can start TRADING ALTCOINS.
8. To trade ALTCOINS you send your bitcoins to an exchange such as bittrex after making an account. I will not go further as trading ALTCOINS is very complicated (not the process, but deciding which ones to buy is) and you can get burned if you choose unwisely.

I hope this explains how to start off in the cryptic world properly, I started when I was 15 and have recently turned 16 and I remember how complicated crypto was (and still is with all this new technology using crypto assets). I'm sure other members who are more knowledgeable can give you plenty of help but feel free to PM if you are confused.