51% Attack
If more than half the computer power on a network is run by a single person or a single group of people, then a 51% attack is in operation. This means this entity has full control of the network and can negatively affect a cryptocurrency by halting mining, stopping or changing transactions, and reusing coins.

Addresses
Every cryptocurrency coin has a unique address that identifies where it sits on the blockchain. It's this address, this location, at which the coin's ownership data is stored and where any changes are registered when it is traded. These addresses differ in appearance between cryptocurrencies but are usually a string of more than 30 characters.

Airdrop
This is a marketing campaign that refers to the expedited distribution of a cryptocurrency through a population of people. It usually occurs when the creator of a cryptocurrency provides its coin to low-ranked traders or

existing community members in order to build their use and popularity. They are usually given away for free or in exchange for simple tasks like sharing news of the coin with friends.

Algorithm
Mathematics instructions coded into and implemented by computer software in order to produce a desired outcome.

All Time High
The highest price ever achieved by a cryptocurrency.

All Time Low
The lowest price ever achieved by a cryptocurrency.

Altcoins
Bitcoin was the first and is the most successful of all the cryptocurrencies. All the other coins are grouped together under the category of altcoins. Ethereum, for example, is an altcoin, as is Ripple.

AML
Acronym for “Anti-Money Laundering”

Anti-Money Laundering
These are a set of international laws that hope to prevent criminal organizations or individuals from laundering money through cryptocurrencies into real-world cash.

Application Specific Integrated Circuit
A piece of computer hardware – similar to a graphics card or a CPU – that has been designed specifically to mine

cryptocurrency. They are built specifically to solve hashing problems efficiently.

Arbitrage
There are multiple exchanges at any given time trading in the same cryptocurrency, and they can do so at different rates. Arbitrage is the act of buying from one exchange and then selling it to the next exchange if there is a margin between the two that is profitable.

ASIC
Acronym for “Application Specific Integrated Circuit”

ATH
Acronym for “All Time High”

ATL
Acronym for “All Time Low”

Atomic Swap
A way of letting people directly and cost-effectively exchange one type of cryptocurrency for another, at current rates, without needing to buy or sell.

Basell 111 Compliant.

Is a 2009 International regulatory accord that introduced a set of reforms designed to mitigate risk within the international banking sector, by requiring banks to maintain proper leverage ratios and keep certain levels of reserve capital on hand. Basell 111 was rolled out by the Basel Committee on Banking Supervision then a consortium of central banks from 28 countries, shortly

after the credit crisis of 2008. Although the voluntary implementation deadline for the new rules was originally 2015 the date has been repeatedly pushed back and currently stands at January 2,2022

Bag
If you have a large quantity of units in a certain cryptocurrency, you'd have a bag of them.

Bear/Bearish
If the price of a cryptocurrency has a negative price movement.

Bear Trap
This is a trick played by a group of traders aimed at manipulating the price of a cryptocurrency. The bear trap is set by this group all selling their cryptocurrency at the same time, which bluffs the market into thinking there is a drop incoming. As a result, other traders sell their assets, further driving the price down. Those who set the trap then release it, buying back their assets, which are now at a lower price. The overall price then rebounds, allowing them to make a profit.

Bitcoin
The very first cryptocurrency. It was created in 2008 by an individual or group of individuals operating under the name Satoshi Nakamoto. It was intended to be a peer-to-peer, decentralized electronic cash system.

Block
The blockchain is made up of blocks. Each block holds a historical database of all cryptocurrency transactions made until the block is full. It's a permanent record, like a bag of data that can be opened and viewed at any time.

Block Explorer
An online tool for exploring the blockchain of a cryptocurrency, where you can watch and follow, live, all the transactions happening on the blockchain. Block explorers can serve as blockchain analysis and provide information such as total network hash rate, coin supply, transaction growth, etc.

Block Height
Refers to the number of blocks connected in the blockchain. For example, Height 0 would be the very first block, which is also called the genesis block.

Block Reward
A form of incentive for the miner who successfully calculates the hash (verification) in a block. Verification of transactions on the blockchain generates new coins in the process, and the miner is rewarded with a portion of these.

Blockchain
The blockchain is a digital ledger of all the transactions ever made in a particular cryptocurrency. It's comprised of individual blocks (see definition above) that are chained to each other through a cryptographic signature. Each time a block's capacity is reached, a new block is added to the

chain. The blockchain is repeatedly copied and saved onto thousands of computers all around the world, and it must always match each copy. As there is no master copy stored in one location, it's considered decentralized.

BTFD
Acronym for "Buy The F$%king Dip"

Bull/Bullish
If the price of a cryptocurrency has a positive price movement.

Burned
If a coin in any particular cryptocurrency has been made unspendable, it is said to be burned.

Buy the F$%king Dip
A less-than-savory phrase used when you're (enthusiastically) telling someone a currency has dipped to a low value and should be bought.

Buy Wall
When a large limit order has been placed to buy when a cryptocurrency reaches a certain value, then that is a buy wall. This can prevent a cryptocurrency from falling below that value, as demand will likely outstrip supply when the order is executed.

CAP
Shorthand for market capitalization (see definition below)

Central Ledger
When a single entity has control of all financial records, it

is considered to be a central ledger. This is how banks operate.

Chain Linking
Each cryptocurrency has its own blockchain – the digital ledger that stores all transaction records. Chain linking is the process that occurs if you transfer one cryptocurrency to another. This requires the transaction to be lodged in two separate blockchains, so they must link together to achieve the goal.

Cipher
The name given to the algorithm that encrypts and decrypts information.

Circulating Supply
The total number of coins in a cryptocurrency that are in the publicly tradable space is considered the circulating supply. Some coins can be locked, reserved or burned, therefore unavailable to public trading.

Cold Storage
Another term used for a paper wallet (see below).

Confirmed
When a transaction has been confirmed, it means it has been approved by the network and permanently appended to the blockchain.

Consensus
When a transaction is made, all nodes on the network

verify that it is valid on the blockchain, and if so, they have a consensus.

Consensus Process
Refers to those nodes that are responsible for maintaining the blockchain ledger so that a consensus can be reached when a transaction is made.

Consortium blockchain
A privately owned and operated, yet publicly transparent, blockchain.

Cryptocurrency
A form of money that exists as encrypted, digital information. Operating independently of any banks, a cryptocurrency uses sophisticated mathematics to regulate the creation and transfer of funds between entities.

Cryptographic Hash Function
This process happens on a node and involves converting an input – such as a transaction – into a fixed, encrypted alphanumeric string that registers its place in the blockchain. This conversion is controlled by a hashing algorithm, which is different for each cryptocurrency.

Cryptography
The process of encrypting and decrypting information.

DAO
Acronym for “decentralized autonomous organization”

dApp
Shorthand for “decentralized application”

Decentralized Application
A computer program that utilizes a blockchain for data storage, runs autonomously, is not controlled or operated from a single entity, is open source and has its use incentivized by the reward of fees or tokens.

Decentralized Autonomous Organization
Refers to organizations that are run by an application (computer program) rather than direct human input. Control of this application is granted to everyone rather than a single central entity.

Decryption
Turning encrypted cipher text back into plain text.

Deflation
When the demand for a particular cryptocurrency decreases, bringing down the price of its economy.

Depth Chart
This graph plots the requests to buy (known as bids) and the requests to sell (known as asks) on a chart. Because you can put a limit order on your buy or sell transaction, the depth chart shows the crossover point at which the market is most likely to accept a transaction in a timely fashion. It also shows if there are any significant buy walls or sell walls in play.

Deterministic Wallet
This type of wallet is created by producing multiple keys from a seed. If you lose this wallet, your wallet key can be recovered from the seed. Plus, when you make transactions, instead of producing new keys each time, you use variations from the seed, which makes it more transferable and easier to store.

Difficulty
When someone refers to difficulty in the cryptocurrency space, they are referring to the cost of mining in that moment in time. The more transactions that are trying to be confirmed at any single moment in time, divided by the total power of the nodes on the network at that time, defines the difficulty. The higher the difficulty, the greater the transaction fee – this is a fluid measurement that moves over time.

Digital Commodity
An intangible, hard-to-get asset that is transferred electronically and has a certain value.

Digital Currency
Another term for digital commodity

Digital Signature
Used to confirm that a document being transmitted electronically is authentic. They generally appear as a code generated
by a public key encryption.

Distributed Ledger
A ledger that is stored in multiple locations so that any entries can be accessed and checked by multiple parties. In cryptocurrency, this refers to the blockchain being held on multiple nodes on the network, all of which are checked simultaneously.

Double Spend
This occurs when someone tries to send a cryptocurrency to two different wallets or locations at the same time.

Dump
The term used to describe selling all (or a lot) of your cryptocurrency.

Dumping
When a lot of people dump at once, causing a sharp downward movement in a cryptocurrency's price.

Dust Transaction
Sometimes people will look to slow the network by deliberately flooding it with minor transactions that are incredibly small. These minuscule amounts are referred to as a dust transaction.

DYOR
Acronym for "do your own research".

Encryption
Converting plain text into unintelligible text with the use of a cipher.

ERC
Stands for “Ethereum request for comments” and is a summation of proposed improvements to the Ethereum system.

ERC-20
The standard to which each Ethereum token complies. It defines the way that each token behaves so that transactions are predictable. Other cryptocurrencies also use the ERC-20 standard, piggybacking on the Ethereum network in the process.

Escrow
When an intermediary is used to hold funds during a transaction, those funds are being held in escrow. This is usually a third party between the entity sending and the one receiving.

Ethereum
One of the top three cryptocurrencies in the world based on its market capitalization. Despite being open source and based on blockchain technology, it differs from bitcoin in two key ways: it allows developers to create dApps and also write smart contracts.

Ethereum Virtual Machine
A virtual machine, effectively sitting in the cloud, that is Turing complete and is used by all nodes on the network during blockchain confirmations. It allows those on the node to execute random EVM Byte Code, which is part of the Ethereum Protocol.

EVM
Stands for Ethereum Virtual Machine.

Exchange
The platform through which cryptocurrencies are exchanged with each other, with fiat currencies and between entities. Exchanges can vary widely in the currency conversions they enable and their fee structures.

FA
Acronym for “fundamental analysis”.

Faucet
If you find a website that offers to give you free cryptocurrency for connecting with them, it is termed a faucet. The majority of these are scams.

Fiat
Refers to money recognized as legal tender by governments, such as the US dollar, British pound, Euro and Australian dollar.

FOMO
An acronym for “fear of missing out”.

Fork
When a new version of a blockchain is created, resulting in two versions of the blockchain running side-by-side, it is termed a fork. As a single blockchain forks into two, they will both run on the same network. Forks are categorized into two categories: soft or hard.

Frictionless
If there is no transaction cost and no restraints on trading, then the system is considered frictionless.

FUD
Acronym for “fear, uncertainty and doubt”.

Full Node
Some nodes download a blockchain’s entire history in order to enforce its rules completely. As they fully enforce the rules, they are considered a full node.

Fundamental Analysis
A method through which you can attach value to a coin by looking at similar economic and financial factors and researching the underlying motives of the creators and market opinion.

Futures Contract
This is a pre-approved contract between two entities to fulfill a transaction when the value of cryptocurrency hits a certain price. It’s different than a limit order in that the buyer and seller are already nominated and bound. A future contract becomes relevant when a buyer wants to go short and a seller wants to go long on the asset.

Gas
Gas a is measurement given to an operation in the Ethereum network that relates to the computational power required to complete it. That measurement relates to the fee offered to miners who process that transaction. Other

operations have a small cost of 3 to 10 gas, but a full transaction costs 21,000 gas.

Gas Limit
When users make a transaction on the Ethereum network, they set their gas limit, which is the most they are willing to pay as a fee for that transaction. If the transaction is going to cost more gas than what is offered, the transaction will not go through. If it costs less, the difference will be refunded.

Gas Price
The amount you are willing to pay for a transaction on the Ethereum network. If you want miners to process your transaction fast, then you should offer a higher price. Gas prices are usually denominated in Gwei.

Genesis Block
The first or first few blocks of a blockchain.

Group Mining
Another term used to describe a mining pool (see below).

Gwei
The denomination used in defining the cost of gas. Set a gas price of 20,000 Gwei, for example.

Halving
Every time miners approve transactions on the bitcoin blockchain, they earn bitcoin. As each block on the blockchain fills up with transactions, a certain amount of bitcoin enter the marketplace. However, the number of

bitcoin that will ever be created is finite, locked at 21 million. In order to ensure this cap is kept, the amount of bitcoin earned by miners for filling one block is halved at the completion of that block. This is called halving. For the record, by the year 2140, all 21 million bitcoin will be in circulation.

Hard Cap
During an ICO, the creator can set a hard cap. This is the maximum amount it planned to raise, and it will therefore stop offering coins at this figure.

Hard Fork
A fork in the blockchain that converts transactions previously labeled invalid to valid, and vice versa. For this fork to work, all nodes on the network must upgrade to the newest protocol.

Hardware Wallet
A physical device, similar to a USB stick, that stores cryptocurrency in its encrypted form. It's considered the most secure way to hold cryptocurrency.

Hash
The shorthand for cryptographic hash function (see description above).

Hash Rate
Measurement of performance that reveals how many hashes per second your computer is capable of producing.

Each hash is an attempt to find a block by creating a unique block candidate and testing it against the network.

Hashing Power
The hash rate of a computer, measured in kH/s, MH/s, GH/s, TH/s, PH/s or EH/s depending on the hashes per second being produced. 1,000 kH/s = 1 MH/s, 1,000 MH/s = 1 GH/s and so forth.

HODL
Acronym for “hold on for dear life”.

ICO
Acronym for “initial coin offering”.

Initial Coin Offering
In order to raise funds, the creator of a cryptocurrency will put an initial batch of its coins up for purchase. This is an initial coin offering.

JOMO
Acronym for “joy of missing out”.

KYC
Acronym for “know your customer”, which refers to a financial institution’s obligation to verify the identity of a customer in line with AML laws.

LAMBO
Shorthand for Lamborghini, which is how someone might refer to themselves if they are getting rich quickly. The idea being there is so much money coming in that they are going to go buy an exotic car.

Ledger
A record of financial transactions. A ledger cannot be changed, it can only be appended with new transactions.

Leverage
A loan of sorts offered by a broker on an exchange during margin trading (see below).

Lightning Network
A peer-to-peer system for cryptocurrency micropayments that is focused on low latency, instant payments. They're typically low cost, scalable and can work across chains, and transactions can be public or private.

Limit Order/Limit Buy/Limit Sell
If you set a rule whereby a cryptocurrency is sold or bought when at a certain price, you are setting a limit order. When traders place an order for a buy or sell, the system looks for these limit orders.

Liquidity
The liquidity of a cryptocurrency is defined by how easily it can be bought and sold without impacting the overall market price.

Locktime
If a transaction request comes with a rule delaying when it can be processed to a certain time or certain block on the blockchain, that is referred to as the locktime.

Long
When you intend to take a large amount of cryptocurrency

and stockpile it with the anticipation that it will grow in value, you are going long (or taking a long position).

MACD
Acronym for “Moving Average Convergence Divergence”.

Margin Bear Position
This is the position you are taking if you are going “short”.

Margin Bull Position
This is the position you are taking if you are going “long”.

Market Capitalization
This is defined as the total number of coins in supply multiplied by the price. Cap = supply x price.

Margin Trading
A risky strategy used by experienced traders where they risk their existing coins to magnify the intensity of their trades. This allows them to buy more than they can afford using leverage provided by an exchange.

Market Order
As opposed to a limit order, a market order does not wait until a certain price to buy or sell; it trades wherever the price is at the time the transaction order is made.

MCAP
Acronym for “market capitalization”.

Mining
The term, somewhat confusingly, given to the process of verifying transactions on a blockchain. In the process of

solving the encryption challenges, the person donating the computer power is granted new fractions of the cryptocurrency.

Mining Contract
An investment in mining hardware whereby you rent out the hashing power of mining hardware for a certain amount of time. The renter does not pay for the hardware or the maintenance and electricity required to run it.

Mining Pool
If a number of miners combine their computing power together to try and help complete the transactions required to start a new block in the blockchain, they are in a mining pool. The rewards are spread proportionately between those in the mining pool based on the amount of power they contributed. The idea is that being in a mining pool allows for better chances of successful hashing and therefore getting enough cryptocurrency reward to produce an income.

Money Services Business
A legal term used to represent an entity that transfers or converts money.

Moon
A term used to describe a major price movement upwards. For example, Ripple is mooning.

Moving Average Convergence Divergence
A part of the technical analysis of a cryptocurrency's value,

this tracks the momentum of price change to try and forecast into the future.

MSB
Acronym for “money services business”.

Multipool Mining
If a miner moves from one cryptocurrency blockchain to another depending on the profitability provided by the network at that moment in time, they are engaging in multipool mining.

Multi-Signature (Multi-Sig) Wallets
If, in order for a transaction to go through, more than one user needs to provide their unique code, then it is multi-signature. This system is set up at the creation of the account and is considered less susceptible to theft.

Network
A network refers to all the nodes committed to helping the operation of a blockchain at any given moment in time.

Node
Any computer that is connected to a blockchain’s network is referred to as a node.

Nonce
When a miner hashes a transaction, a random number is generated, called a nonce. The parameters from which that number is chosen change based on the difficulty of the transaction.

OCO
Acronym for “one cancels the other order”.

One Cancels the Other Order
When two orders for cryptocurrency are placed simultaneously with a rule in place whereby if one is accepted, the other is cancelled.

Oracles
The smart contracts stored on a blockchain are stuck within the network. They can only be reached by the external world through a program called an oracle. The oracle sends the data to and from the smart contract and the outside world as required. Oracles are most commonly found on the Ethereum network.

Overbought
If a large number of purchases have been made on a cryptocurrency, its price will increase for an extended period of time. At this juncture, it is considered overbought and a period of selling is expected.

Oversold
If a cryptocurrency has spent significant time being sold without an upward movement, it is considered oversold. In this condition, there would be concerns about whether it will bounce back.

Paper Wallet
Storing your wallet code (your private key) on a physical

document makes it a paper wallet. It's also sometimes referred to as cold storage.

P2P
Acronym for "peer to peer".

Peer to Peer
In a peer-to-peer connection, two or more computers network with each other without a centralized third party being used as an intermediary. Or A *peer*-to-*peer* (P2P) service is a decentralized platform whereby two individuals interact directly with each other, without intermediation by a third party.

PND
Acronym for "pump and dump".

Pre-Sale
A period before an ICO goes public when private investors or community members are able to buy the cryptocurrency.

Private Key
A string of numbers and letters that are used to access your wallet. While your wallet is represented by a public key, the private key is the password you should protect (with your life). You need your private key when selling or withdrawing cryptocurrencies, as it acts as your digital signature.

Proof of Authority (PoA)
A private key that gives the holder the right to create the

blocks in a private blockchain. It can be held by a single entity or a set number of entities. This is an alternative to the proof-of-work model, as instead of getting multiple random nodes to approve a transaction, a group of specific nodes are given the authority to approve. This is a far faster method.

Proof of Stake (PoS)

Another alternative to proof of work, this caps the reward given to miners for providing their computational power to the network at that miner's investment in the cryptocurrency. So if a miner holds three coins, they can only earn three coins. The system encourages miners to stick with a certain blockchain rather than converting their rewards to an alternate cryptocurrency.

Proof of Use (PoU)

Proof of Use (PoU) is when a cryptocurrency is used to buy goods and service or barter for goods and services and is not traded as a speculative coin for someone to buy low and sell high but used as a form of currency and leverage.

Proof of Work (PoW)

In order to receive a reward for mining a cryptocurrency, miners must show that their computers contributed effort to approve a transaction. A variable is added to the process of hashing a transaction that demands that effort before a block can be successfully hashed. Having a

hashed block proves the miner did work and deserves a reward – hence proof of work.

Protocols
The set of rules that defines how data is exchanged across a network.

Public blockchain
A blockchain that can be accessed by anyone through a full node on their computer.

Public Key
This is your unique wallet address, which appears as a long string of numbers and letters. It is used to receive cryptocurrencies.

Pump
This is a term used to refer to an upward price movement, usually driven by whales investing large sums of money in a cryptocurrency.

Pump and Dump
The frowned-upon practice of buying a lot of one cryptocurrency to drive up its price and encourage others to invest, then selling the lot when there is a suitable margin.

REKT
Shorthand slang for “wrecked” and a term used to describe a bad loss in a trade.

Relative Strength Index
A type of technical analysis whereby you determine the

momentum of price change over time. It looks at recent changes in price exponentially, with the most recent changes given more weight than older ones. This produces an overall trend of movement for a cryptocurrency that can determine if the market is overbought (a reading higher than 70) or oversold (a reading lower than 30).

Ring Signature
A ring signature is a type of encryption process that retains anonymity for the user. The concept gives the network of nodes the power to approve a transaction on a blockchain without identifying which of the nodes requested the transaction. As a result, it cannot be traced.

RSI
Acronym for “Relative Strength Index”.

Satoshi Nakamoto
The individual, or group of individuals – it has never been confirmed – who created bitcoin.

SATS
This is the smallest unit of bitcoin, which is 0.00000001 BTC. The name SATS is shorthand for Satoshi Nakamoto, which is the fake name used by the creator of bitcoin.

Scrypt
An algorithm that encrypts a key in such a fashion that it takes a serious amount of RAM to hash it. The system

makes it challenging to attack for hackers. Despite its spelling, Scrypt is pronounced “ess-crypt”.

Seed
The origin point from which you created your wallet ID. Usually, a seed is a phrase or a series of words that can be used to regenerate your wallet ID if you lose it. Something to keep very secret.

Segregated Witness
The processes of separating digital signature data from transaction data. This lets more transactions fit onto one block in the blockchain, improving transaction speeds.

SEGWIT
Acronym for “segregated witness”.

Selfish Mining
If a miner finds or creates a new block in the blockchain and then doesn’t share that information with the network, he or she is partaking in selfish mining. This is because other miners are now burning their computational power on an old block, allowing the selfish miner to get a head start on the new block.

Sell Wall
When a large limit order has been placed to sell when a cryptocurrency reaches a certain value, that is a sell wall. This can prevent a cryptocurrency from rising above that value, as supply will likely outstrip demand when the order is executed.

SHA-256
The name of the cryptographic hash function (the hashing algorithm) used by bitcoin. It's been subsequently used by a number of altcoins too.

Sharding
Sharding is a way of splitting up the full blockchain history so each full node doesn't need the whole copy of it. It's considered a scaling solution for blockchains because as they grow larger, it begins to slow the network performance if every node is required to carry the full blockchain.

Shit Coin
No points for guessing this one. It's a term used to describe a cryptocurrency not expected to have a positive future.

Short
Also known as short selling, this is a concept whereby traders sell an asset they don't have. The hope is that they can then buy the asset at a lower price than which they sold it to complete the deal. Thereby they earn a margin in the interim.

Smart Contracts
When a contract is written in computer code, as opposed to traditional legal language, it is deemed a smart contract. This programmed contract is set up to execute and carry itself out automatically under specified conditions. When a smart contract is on the blockchain, both parties can check

its programming before agreeing to it, and then let it do its thing, confident that it cannot be tampered with or changed. It lets two parties agree to complex terms without needing to trust each other and without needing to involve any third parties. This functionality is the defining feature of the Ethereum blockchain.

Soft Fork
A fork in a blockchain protocol where previously valid transactions become invalid. A soft fork is backwards-compatible, as the old nodes running the old protocol will still consider new transactions valid, rather than disregarding them. For a soft fork to work, a majority of the miners powering the network will need to upgrade to the new protocol.

Software Wallet
A common form of wallet where the private key for an individual is stored within software files on a computer. This is the system you are likely to use if you sign up for a wallet online that is not associated with an exchange.

Solidity
A programming language similar to JavaScript but focused on developing smart contracts. It's exported as bytecode, which is used by the Ethereum Virtual Machine that runs the Ethereum network.

TA
Acronym for "technical analysis".

Technical Analysis
Using a trading tool to look at historical data on a cryptocurrency in the hope of forecasting its future.

Test Net
When a cryptocurrency creator is testing out a new version of a blockchain, it does so on a test net. This runs like a second version of the blockchain but doesn't impact the value associated with the primary, active blockchain.

Timestamp
The moment in time when a transaction was encrypted and regarded as proof that the data compiled in that transaction existed.

Token
The "coin" of a cryptocurrency is a token. Effectively, it's the digital code defining each fraction, which can be owned, bought and sold.

Tokenless Ledger
When a distributed ledger exists but doesn't need a currency in which to operate. With these blockchains, the miners upholding the network typically don't get a reward/ payment.

TOR
Acronym for "terms of reference".

Transaction
The value of cryptocurrency moved from one entity to another on a blockchain network.

Transaction Fee
Usually very small fees given to the miners involved in successfully approving a transaction on the blockchain. This fee can vary depending on the difficulty involved in a transaction and overall network capabilities at that moment in time. If an exchange is involved in facilitating that transaction, it could also take a cut of the overall transaction fee.

Turing Completeness
If a machine is capable of performing all conceivable programmable calculations, then it is Turing complete. This machine can process any computable function and includes most modern computers.

Unconfirmed
When a transaction is proposed, it is unconfirmed until the network has examined the blockchain to ensure that there are no other transactions pending involving that same coin. In the unconfirmed state, the transaction has not been appended to the blockchain.

Unspent Transaction Output
This refers to the amount of cryptocurrency sent to an entity but not sent on elsewhere. These amounts are considered unspent and are the data stored in the blockchain.

UTXO
Acronym for “unspent transaction output”.

Volatility
The fluctuation in an asset's price is measured by its volatility. Cryptocurrency prices are notoriously volatile compared to other assets, as dramatic price shifts can happen quickly.

Wallet
A wallet is defined by a unique code that represents its "address" on the blockchain. The wallet address is public, but within it is a number of private keys determining ownership of the balance and the balance itself. It can exist in software, hardware, paper or other forms.

Whale
A term used to describe extremely wealthy investors or traders who have enough funds to manipulate the market.

Whitelist
Prior to an ICO, interested parties can sign up/register their involvement and intent to purchase or even purchase under pre-sale conditions. The list of these parties is referred to as the whitelist.

White Paper
A detailed explanation of a cryptocurrency, designed to offer satisfactory technical information, explain the purpose of the coin and set out a roadmap for how it plans to succeed. It's designed to convince investors that it's a good choice ahead of an ICO.

Zero Confirmation Transaction
Alternative phrasing for an unconfirmed transaction.