



Nakamoto

The First Decentralized Platform for Fun Cryptocurrencies

Abstract

The Nakamoto Token is an asset build on TRON blockchain (**TRX**) for the purpose of raising fund to establish an ecosystem for MEME-related tokens and currencies only. The Nakamoto project intend to facilitate a fun and easy experience with the blockchain technology by creating a fully decentralized environment for certain cryptocurrencies.

Decentralization is the main purpose of blockchain technology. However, different groups and individuals effecting the ecosystem and narrowing it to a less decentralization and more centralized ecosystem.

Countries, governments, billionaires, and private companies take advantage over vulnerable circumstances and use their influence with different intentions to change the directions of cryptocurrencies.

Such actions result in a more volatile market and risk traders to its limit.

Nakamoto is trying to solve this by having a decentralized exchange (DEX) only for those assets that categories as fun and meme related tokens & currencies (Shitcoins).

Achieving this require a separate market place for those tokens such as NFT market place, in order to skip the influence of Bitcoin and other cryptocurrencies and their hype.

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Introduction

What is Blockchain?

The blockchain technology aims toward a decentralized ecosystem for secure and safe transactions that are completely away from any human error which is the greatest insufficient factor throughout history. This technology is the first decentralized ecosystem for constitution with different intentions and purposes.

Classic transactions require an intermediate third party for the purpose of trust between the two parties that perform the transactions. However, those intermediate third parties take away a large proportion of the transactions and they become costly.

Third parties are no longer a subject in normal transactions under any circumstances thanks to the blockchain technology.

Integration of Blockchain Technology?

While Bitcoin published the first application on blockchain technology it has reserved the position of mother of all cryptocurrencies and the first blockchain. For its time, the Bitcoin blockchain was the new innovation in the commerce business. Its transactions fees were considered very cheap compared to classical transaction intermediate third parties.

However, with the gradual success of Bitcoin and blockchain technology, other companies and interested investors enriched the hype by creating and establishing more and more applications and protocols facilitating in a better experience and quicker performances for the digital transactions.

Why TRON Blockchain?

TRX blockchain is one of the best blockchains in the industry thanks to its fast and efficient transactions fees. It has multiple projects and partnership with huge cryptocurrency protocols that make this blockchain potentially promising in the long run for its characteristic, service, and value it provides.

What is the problem Nakamoto wants to overcome?

With the rising popularity of blockchain technologies and its applications, it has become one of the hot topics of the decade. Countries are gradually leaning toward the use of decentralized applications. However, cryptocurrency is still vulnerable to news and government related proposals. It has become one of the most volatile market.

Governments, private companies, billionaires, and influencers maximized the risk of the market by influencing the daily market trend. This has peaked over the past years with the most dramatic change in the price of cryptocurrencies by strong direct and indirect news toward cryptocurrency.

Solution

With the enormous numbers of cryptocurrencies available in the market, they all have something in common, which is following the Bitcoin chart as it is the first cryptocurrency and labeled as the mother of all digital currencies. This is a downfall for all other cryptocurrencies because of the bitcoin vulnerability from news. This makes cryptocurrency to drift away from what it has intended to do which is decentralization. However, influences make it more centralized.

Nakamoto's solution is creating an ecosystem for several tokens that are categories as fun & meme-related only. The ecosystem is initiating a decentralized exchange (DEX) that is fully secure and safe from any centralized volatility.

Why only fun & meme-related tokens?

The serious volatility of Bitcoin and other cryptos resulted in shaping a tendency for investors and traders to take the graphical and technical features with extra attention and cautions.

While some interested investors take the time to calculate and execute trade, there are other investors who don't like to spend extra effort and only want to take a profit.

In the first half of the year 2021, meme-coins and shit-coins gained a lavish increase in value and returned huge amount of profit to their investors just by being fun and hyped. This only made a cashflow worth of billions into those tokens & currencies and they become trends on social media which resulted in ranking up by marketcap.

Considering this, those tokens & coins that their sole purpose is being fun and not serious have potentially indigenous place in the decentralized world just like NFTs.

What is Beyond DEX for The Future?

Our main goal is an entire ecosystem to derive all fun tokens into one place.

Further updates and plans regarding the platform will be available soon.

We are working it.

The platform

With the extensive rise of blockchain technology, crypto developers come up with enormous numbers of blockchains and layer2 applications called D-Apps, the crypto ecosystem is in the early stage of having a connected environment between all the blockchains.

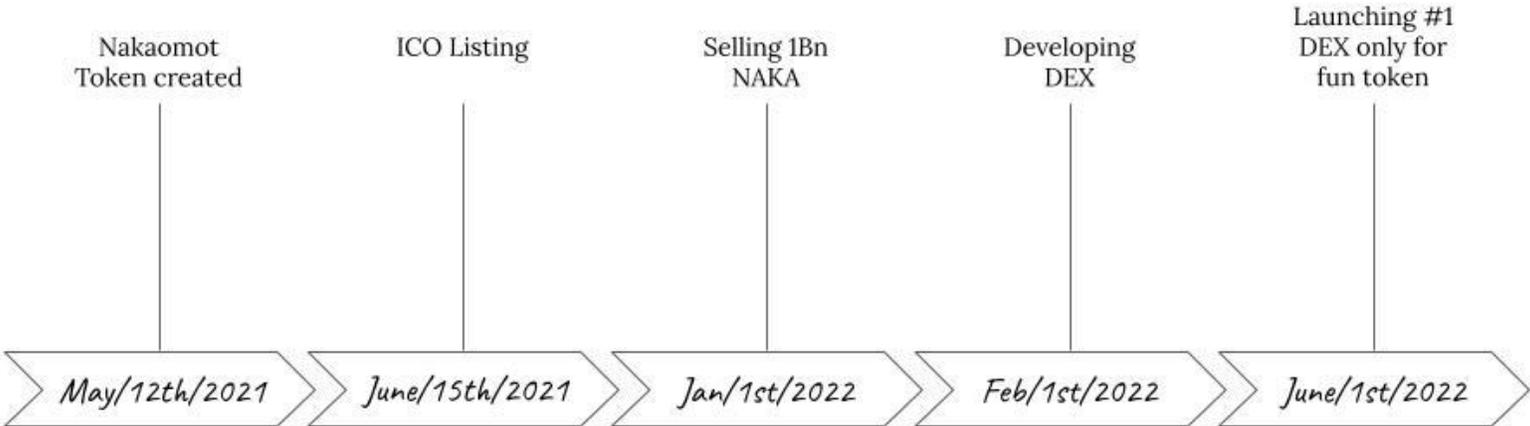
The future platform for this project will focus on a solution to combine all the blockchains and second layer applications for better performance and efficiency.

Multiple crypto tokens emerge and exist on different blockchains. This made the environment so diverse and little challenging to have all tokens at one place.

Road map

Our first step is to publish NAKA token on ICO listing site and then by crowdfunding with selling 1 billion NAKA token, approximately 4.76% of total supply.

This fund will facilitate in initiating the first decentralized platform for fun cryptocurrencies only.



Team

The Nakamoto team is made of a group of cryptocurrency experts from diverse backgrounds. Members of the team have a combined experience of more than 7 years in the Forex, Stock, and Cryptocurrency market. The team is committed to give users of the platform a unique and rewarding experience in the crypto space especially from their use of the Nakamoto exchange. We are currently working on a lot of other projects from new tokens to an improved experience in crypto.

NAKA Token

The total supply of Nakamoto is 21 billion tokens. We plan to sell 1 billion tokens on ICO in a 6-month period. 2 other billions will be listed on various exchanges in a 1-year period.

The remaining 18 billion tokens are stored on 5 different wallets for security reasons.

Terminologies

De-Fi

Decentralized finance is used to describe a range of applications that serves as a more efficient replacement for centralized cryptocurrency platforms. Most of these applications are based on Ethereum or EVM compatible. Some De-Fi platforms run on other protocols such as Polkadot. The basic activities of these platforms are decentralized on-chain versions of what has been going on in centralized finance for a long time. De-fi activities include lending, liquidity mining which distributes native LP tokens to investors in existing liquidity pools, and yield farming.

Exchange

In traditional financial markets, exchanges help traders swap one currency for another for a fee. The same happens in the cryptocurrency space. Centralized exchanges abound in crypto and serve to help exchange one coin or token for another. Most of these exchanges use an order book model where one buy and sell orders are placed and a matching ground is found at the price where both parties are willing to execute a transaction without significant loss.

Decentralized Exchange (DEX)

Bancor is the first decentralized exchange that introduced the first automated liquidity pool based on the constant product function $x*y=k$. Although, the Bancor system had some drawbacks which led to a hack before subsequent improvements. Nevertheless, Uniswap, founded in 2018 gained the widest attention, and a lot of people think about cryptocurrency whenever the term decentralized exchange is mentioned. Unlike centralized exchanges, decentralized exchanges allow the price of assets to be set automatically with automatic matching based on a balanced liquidity pool.

Meme-Tokens

Meme coins are cryptocurrency tokens that have no inherent value, and mostly zero utility. They are mostly themed around internet memes but they are not limited to memes. Dogecoin, which became a major hit in 2021 is branded off the Doge meme. Meme coins are popping up daily, and most of what they do is that leave investors with the chance to gain as much as 1000x or lose as much as 1000x in a short time. The value of meme coins is gotten from adding these coins to a liquidity pool where value is added as people buy from the liquidity pool. The most popular meme coins are Dogecoin, SHIBA INU, MonaCoin, and SafeMoon.

Consensus Algorithm

The Tron network uses a proof of work (PoW) algorithm that groups transactions together into growing blocks for miner confirmation. For miners to confirm transactions, they must use a cryptographic algorithm to hash those transactions and until a Merkle root is reached and a Merkle tree is formed. Hashing in a PoS based blockchain is a one-way process in which the reverse is not possible after the input has been hashed. The approach ensures the security and sustainability of a highly scalable blockchain. Nakamoto runs on the Tron blockchain capitalizing on the benefits of scalability and an improved system.

NFTs

NFT stands for non-fungible tokens. It is usually a digital representative of real-world artworks. It is considered the first marketplace for digital art that its transactions done by cryptocurrency. The functionality is based on blockchain technology and it is decentralized.

ICO

ICO or Initial Coin Offering, is a form of crowdfunding from potential investors for raising money to achieve a project.

Developers and entrepreneurs offer their projects to the public, and interested investors contribute to the project.

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