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UNDERSTANDING CRYPTOCURRENCIES AND WHY I INVEST

It's incredible. When I dipped my toe in the cryptocurrency market three years ago, there was no way of knowing that an ensuing coronavirus pandemic would become a key catalyst to shifting the global market.

Who would've thought that 2020 would see so many businesses shutting down, with others forced to downsize?

Many of you are like me, and see an alternative source of income as absolutely essential to making ends meet. During these uncertain days, believe it or not, investing in cryptocurrency has been personally beneficial!

Investing in the Foreign Exchange Market to earn money has given me enough return to pay my mortgage note and other monthly bills. With today's economy, not only is that a great help for my family, but it also impacts my ability to better plan for the future.

How we spend money shapes our communities. It is said that African Americans have about a \$1.3 trillion gross national income, and only 2% of it is re-circulated in the black community. These days, I spend much of my time encouraging African-Americans and Women to learn more about how Forex Trading works and the importance of wealth management.

It's not as difficult as it seems. But for those of you who may not be familiar with the terminology, here are some things to know: (1) Forex trading, if done properly, can be extremely profitable. The forex market is globally decentralized and it is the most liquid market in the world that is open 24/7. Using leverage, investors can trade a large amount of money with very little equity of their own, which means that the potential of generating a profit is massive. (2) Cryptocurrency is a digital asset, designed to work as a medium of exchange. There are many digital cryptocurrencies available for investing. Some popular ones include Bitcoin, Ethereum, XRP, Tether, Litecoin, Ripple. (3) Bitcoin investing: Although there is a lot of volatility in the market, at the current rate of return, there has never been a better time to invest in Bitcoin. Bitcoin's value has been fluctuating since its existence. But the value of it has appreciated massively since 2009, when it was released as an open-sourced software. Bitcoin has increased by about 195% year-to-date, trading near \$55,000 at the time of this writing. Analysts are predicting that Bitcoin's value can rise as high as \$400,000 to \$500,000 in the near future due to the scarce supply and high demand for the cryptocurrency. (4) Market Forecasts: Trading, be it Forex or Cryptocurrency trading, requires training to understand the market and identify trends based on the available information and prediction. The introduction of the coronavirus vaccine is likely to push markets upward, particularly cryptocurrency markets. Trading forex and cryptocurrency can be highly profitable.

As store merchants and banks opt for digital wallets and online payments over off-line payments, advancements in AI and blockchain technology is revolutionizing the industry. Investing in cryptocurrency has changed my life. If you would like to speak with me about the impact it has made or you think I can be of help to you, contact me at bgfn@sharynsteele.com.

Sharyn was recently recognized by City of Detroit Mayor Duggan for her contribution to a growing online community of women who are eager to obtain economic freedom. She is a Foreign Trade Specialist at IM Mastery Academy and CEO of #BusinessGirlfriends. Visit Sharyn online at www.sharynsteele.com.