

Wax Dynasty: How To Identify Legitimate Cryptocurrency In 2022

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Santa Clarita, CA based Wax Dynasty recently published a blog post titled How To Identify Fake Cryptocurrency in 2022 and Avoid Crypto Scams. The article aims to deepen its readers' knowledge of crypto so they can keep themselves from falling victim to malicious parties in this space. Crypto is a new and rapidly gaining in popularity, presenting a new way in which to trade and build wealth while also being one of the easiest ways to get scammed for those who do not know how to tell the difference between legitimate crypto and fake platforms.

?Many people find out the hard way that it pays to do more research before investing in crypto,? says the blog post. ?People often invest on recommendation from mentors, analysts and influencers they trust. Yet even when these ?sources? prove to be highly trustworthy, you can still get scammed. How, you may ask? We now have proof that not all the content released by your most trusted ?sources? are actually their content or even sanctioned by them. Earlier this morning, a mysterious video called ?One World Cryptocurrency? was posted across numerous popular crypto/ finance YouTube channels ? without the owners? permission. The video has all the appearances of a giveaway scam.?

?One World Cryptocurrency? features a contact address and a listed pre-sale price of 0.0001 along with a number of cryptos which investors can use to buy the token which include USDT, USDC, BNB and ETH. It is also claimed that the currency will be listed on both Coin Market Cap and CoinGecko, but neither have been done. This, the article says, is a clear sign of a potential scam. Wax Dynasty?s blog post can be found at the following link: https://sites.google.com/view/waxp/how-to-avoid-crypto-currency-scams.

In the world of crypto, giveaway scams are incredibly common thanks to the potential for anonymity and the irreversibility offered by blockchain transactions. This anonymity and irreversibility has also made crypto a popular tool for ransomware attacks. A number of scams have already been successful, with the fake Michael Saylor giveaway being one prominent example. It accrued over a million dollars recently, and similar scams continue to pop up every day.

There are a number of steps a newcomer can take to avoid being scammed, however, and one of the most important of these is to carry out as much research as possible. The article says, ?Before you invest in any cryptocurrency, do your research first. This will give you an idea of what the market is like and whether or not you want to take part in it. For example, if you are considering investing in Ripple, you should know that there is currently a lot of speculation about this particular currency. That means that there are a lot of people who think it is going to rise in value and a lot of people who think that it is going to fall in value. You need to do your research and find out which group you belong to.?

The blog post also encourages readers to know their risk tolerance. After doing all the necessary research and deciding what kind of investment one is interested in making, the next step is to decide how much money they may be willing to risk. The more money put into crypto, the higher the risk, and novice investors are encouraged to stick to smaller amounts.

Knowing what to look for in a scam can make it much easier to stay away from crypto scams. The blog post says, ?How do I avoid crypto scams? There are many different ways to get scammed with cryptocurrency investments. One way is to invest in a company that has no real products or services to offer. Another way is to invest in a project that doesn?t have any real backing. Finally, another way is to invest in a coin that is being promoted by someone who has a shady reputation. There are many ways to get scammed, so make sure you stay away from these types of projects.?

Read the blog post at https://sites.google.com/view/waxp/how-to-avoid-crypto-currency-scams. It is a great source of information on the world of crypto scams and how to navigate it.

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We are a news collection site that focuses on the WAX Coin or "WAXP". We all focus on metaverse news as well as cypto news in general.

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