



DAIKI COIN

PREFACE

It has been seen that digital currency is weaving its magic all around the world, Nowadays it is considered as a best currency. While observing this, Daikicoin came up with the motive to introduce this currency to everyone.

Founders of Daikicoin and its team believe that we can do a lot in digital currency as we are doing today. It is a path to make this sector more attractive for the local business as well as to common people along with this, we focus to remove extract the technical technology.

This sector has a potential to transform the way of business, done across the world. Modern and relevant technologies, makes it more user friendly. We have major goals for this sector and with the help of Daiki Coin we want to meet the digital currency to its need by accepting this coin to the local corner shops. The main aspiration behind this coin is to reach to the worldwide everyone start using it and accept it.

Introduction

Daikicoin coin was generated in the year of 2016, and has been backed by a dedicated digital currency exchange in 2017. The Ideology to introduce this coin was created By Mr.Surya P. Poudel to create the Major impact on world economy so that there should be equality in the society worldwide. Idea behind was that to reduce the poverty globally and create more happiness in the face of the people. It is also design for the entrepreneurs and allows individuals to make cost effective, secure and fast transaction via decentralized peer- to-peer network. Daikicoin is use worldwide and it is the choice of the best entrepreneurs.

This paper is set out with the motive to introduce the Daikicoin, the underlying technology that supports it and it is based on the business support philosophy. It explores the principles of the digital currency from the core. It includes the features

like security, privacy and flexibility. In this, we describe the benefits which are offered to consumers and business owners, as well as the support network offered by DAIKI and the Daikicoin Foundation. The Daikicoin Foundation has been designed as an open source and participatory standards body for the Daikicoin, project. It is a nonprofit organization which provide fund to the development of Daikicoin and the Daikicoin infrastructure.

Why Digital Currency

Digital Currencies has marked its presence effectively in 2009, it has bring a new active concept which is based on the speed, privacy and security of the financial transactions. As due to World Bank crisis, mixed up with the concerns over the privacy and security of money and new rules and regulations made transactions restrictive due to it, people forced to seek for the news and unconventional path to transact.

Daikicoin is helpful for the conventional banking also. As, we all know that many third parties take benefits from the Conventional banking, in terms of financial as well as they get all the personal info via transaction. Cost and privacy both are the major issue for the conventional banking. But in Daikicoin third party transferring agents who wants their shares are not involved.

The process of sending the money via Daikicoin is totally free of cost and it makes it beneficial as many businessmen use to suffer for the high transactions fees via credit and debit card.

The rate of inflation that can potentially diminish the purchasing power of fiat – or traditional - currencies (such as Sterling) does not affect the value of a digital currency to the same degree, as there is a fixed amount of the currency produced over a fixed period of time – and no governments or institutions to manipulate the quantity or price.

Introduction to Daikicoin

Bitcoin has gained so much popularity in a very short period of time and it is a leading and trailblazer for digital currencies. It has opened many more opportunities and paths to do things in a different way.

But many experts have given the statement that Bitcoin is not for a longer period of time. In the journey of Bitcoin, several issues were not sorted out some defaults were there and Daikicoin has noticed and researched about it and implemented these lessons. Among one of the major issues includes excessive processing energy consumption, 51% attack, and manipulation of the ASIC computer chip that drives the technology.

Daikicoin has come up, to stand on these issues and to resolve these challenges and with the latest and modern technologies it becomes more relevant and friendly for the users. To make it user friendly it is the main aim of the project. Initially DAIKI coin used a hashing algorithm (Script) that gradually increases the demand in RAM (a computer's processing power). This method is known as Proof of Work, and in essence it meant the more powerful a computer you had, the more digital currency you could mine. This method is far less demanding on computer power and in practical terms that means the consumer and small business owner does not need to invest in an expensive and powerful machine to mine DAIKI COIN. This makes Daikicoin mining available to a wider mass market audience.

Usage of Daikicoin

Daikicoin is designed in a way to attract the enterprise community which includes small businesses who are penalized by transaction fees, domestic and international.

Daikicoin diverges from digital currencies that have been seen to date. Capitalizing on DAIKI's existing membership of hundreds of thousands, Daikicoin offers instant access to a mobilized user-base.

The previous digital currencies had started from a zero base and it is based on technical. But Daikicoin is totally unique. The member of Daikicoin is a part of the project since the research and planning has started.

How does it work?

As we are already aware that a mathematical computer based process called mining and it generates Daikicoin. The process of mining is a very complex and mathematical issue, which is resolved by a computer executing difficult number - crunching tasks.

The difficulty of the mining increases over time making it harder to obtain the coins. This acts as a deflationary brake on the currency, therefore creating stability in the price. This is the opposite of a conventional fiat currency which decreases in value each time a Government prints more.

This coin is outlined by the professional experts while utilizing the latest technologies and techniques in crypto currency and block chain. It is designed in such a way a that can be used by the whole world's entrepreneurs as well as private individuals.

The total number of Daikicoin is finite. Presently, there are one billion Daikicoin in the network and that will be mined over the next 20 years, this adds the characteristics like long-term sustainability, robustness and leverage to the coin as a digital currency.

Additionally, Daikicoin pre mined 200 million coins ahead the exchange going live. This was designed to protect the early development of the Daikicoin economy and it adds the characteristic of stability.

Consumer Advantages

This coin is not an ordinary coin. It has many advantages the major advantage of this coin is the existing user-base and community that supports it. Furthermore, the Daikicoin Foundation's aim is to educate the untapped audience of the business community and drive up take of digital currency.

Let's have a look on other advantages:

Privacy: While dealing in this coin, user doesn't have to bother about privacy issue, their identity and privacy is fully secured. In this coin personal details of the users are on priority and it will never reveal. All the transactions and information are highly

Encrypted, even extreme computational power would require thousands of years to crack it.

Transparency: It believes to keep the data transparent, On Daikicoin network, all finalized data is on network and everyone can see it except the personal information as it hidden for thesecurity of the users. The network can tell you where the coin is spent but by whom, it won't reveal as block chain technology secures it.

Control: Accounts that hold traditional currency can be frozen completely by a host of authorities, often through no fault of the consumer. Since digital currencies exist outside the traditional regulatory frameworks that allow this to happen, it is very rare for a holder to be rendered unable to access their coins, unless illegal activity is proven to have takenplace.

Secure: The feature Power of Work (POW) decreases the risk of 'Selfish Miner Flaw' and 51% attacks. The transactions in the digital currency are imperative to be approved and verified by the peer- to-peer network.

Value: In this, there are no third party shares are involved; transferring the cost of amount is free, whereas, in other banks people have to pay the large amount.

Accessibility: Digital currencies have the power to provide the unbanked with a low cost financial refuge. Peer-to-peer transactions and digital currency denominated by banks it allows the low- cost way to manage wealth. In theory, assuming the backing of a financial system, digital currencies could ultimately help bring many out of poverty by letting capital flow more easily.

Untapped Audience

According to the world bank records, 3/4's of the world's poor are unbanked. Businesses could potentially have access to millions of customers who have 'unbanked' money, but there are some people who doesn't have bank accounts as there are multiple reasons as they don't like to visit bank again and again, or some use to avoid because banks charges the fees for different services like cheque book service fees between 1.5 percent and 10 percent for each transaction. Some people can't afford it and they avoid to use the services of banks.

In this case, Daikicoin provides the services which are based on low cost, secure tender, could allow for the 'unbanked community' to constructively participate in the economy again

International Trading

Using credit or debit cards can be problematic as they are bounded with the legal tenderoffaexchange rates, interest rates, specific government, and country-to-country transaction fees. This adds levels of bureaucracy that have associated costs.

Transactions across the country are difficult for the people who are residing across the border and people are forced to pay high amount as fees to the western union and exchange rates.

Digital currencies are not restricted by the rules or status of any one government's currency, so International transactions tend to go a lot more quickly and smoothly when they are used.

Merchant Advantages

Among it many of the features use to apply to merchants as well as consumers. Transactions on Digital such as Daikicoin are not reversible it doesn't demand for any personal info and it is also secure and merchants also protected from potential losses that come up with fraud. Merchants are allowed to do the business where crime and fraud rates may be increase and credit and debit cards may not be accepted.

Due to lack of block chain technology peer network can lead to fraud as in blockchain public ledger is a best feature which keeps all the records.

The Merchant program means that the Daikicoins can reach out to more people through training, in turn making them ambassadors of Daikicoins— this will perpetuate the Daikicoins user community and strengthen it

Energy and cost efficient

Proof of Work (POW) demands for lesser energy than other digital currencies in the longer run in the market, but through latest and best technologies we make Daikicoins more appealing and attractive.

It will take at least 20 years to spread all the coins to the community. Meanwhile, owners of the Daikicoins will be awarded with more coins on the basis of their rewards.

It allows Daikicoins to have a very low inflation rate that no bank can change. The Proof of Work basis, offers a significant reward encouraging people to hold Daikicoins and advantages from these rewards. Additionally, Proof of Work truly democratizes the way the new Daikicoins are spread among users.

Blockchain is a worldwide famous as a leading software platform for digital assets, It is the system that governs transaction administration in digital currency. Daikicoins uses the world's best leading software and that is blockchain technology and it works same.

The transactions in the system are recorded in a public ledger, processed by decentralized computers in an operation referred to as mining.

Daikicoins has no central repository and no single administrator; the US Treasury refers to digital currencies like Daikicoins as 'decentralized virtual currency.'

Once your process starts and you start mining, the pool uses the following payout systems.

A Share - Detecting the blocks is not an easy task, it takes a long time to look for the some coins, finding a block leads to broken down into the shares. Based on the server side setting, individual share could be distinctive. It is hard to find the shares for the miners the fewer total shares are required to eventually find a block

Furthermore, this could be contrast to the premium bonds. As much as you will purchase, the better possibilities are there to win the price. Through Daikicoin, you be a part in this process by keeping your wallet open and using your stake.

Stratum, a protocol used by a miner to request work from a server, is used for share submission and getting new work. On the server side, each share is checked against the coin daemon (a server side wallet with more features) if it is indeed a valid block solution. Every share computed has the potential to be a block solution

Pay Per Last N Shares (PPLNS): Block rewards use to distribute among the last shares, disregarding ground boundaries. Essentially this means the 'miner' is awarded for solving a block of code.

In the accurate implementation, the number of shares is determined so that their total will be a specified quantity of score (where the score of a share is the inverse of the difficulty). Most pools use an implementation based on a fixed number of shares or a fixed multiple of the difficulty.

Orphan block - Coins generated by a block will not be available to you right away. They will take some time to be confirmed by the entire network before you are allowed to transfer them out of the pool. This is to minimize the risk of fraudulent activity and 'double spending' of coins.

Estimated payout - This is your estimated payout if a block is found at that time. This is an estimate according to your amount of shares submitted for the round.

Presently, there are few restrictions imposed on the digital currencies rather than standard money laundering regulations. Due to international trading potential along with the unusual features of the currencies, regulations would be difficult to impose without altering some of the fundamental benefits of them.

Whereas, all regulations are not inferior, whereas Daikicoin supports the steps of development. Daikicoin has built up on number of approaches to the Japan Treasury and regulators in the USA, regarding the shaping of their own plans for regulation.

If a government intercedes in a heavy handed fashion then digital currency can evade its core advantages such as privacy, low to no fees, free marketing and low to no fees. Obviously over regulation will not make it different from the current currencies. This can vanish the advantages of digital currencies.

Outlawing digital currencies would simply restrict legitimate business and drive the criminals further underground, depriving the private sector of the significant benefits of digital currencies. However, with government approval, or at least acquiescence, legal businesses and users can take advantage of the potential speed, low costs, flexibility, and privacy offered by digital currency. Over-regulation could simply drive the creation of another black market, while denying the substantial benefits of legitimate digital currency to the ordinary citizen everywhere.

The Daikicoin Foundation has created as an open and participatory standards body for Daikicoin project. It is based on a nonprofit organization that provides fund to the development coin core project.

This is not an ordinary foundation, it undertakes research provides education and it represents as an enabler for the public participation. It promotes efficient cooperation between private and corporate stakeholders, governmental and non-governmental organizations as well as commercial and non-commercial organizations.

The power of online networks and Cryptography has made it possible the existence of decentralized, purely digital currencies, and by promoting the use of such digital currencies the Daikicoi Foundation will support improvements to existing monetary systems

By participating in the larger digital currencies ecology, the Daikicoi Foundation can pursue towards the thought leaders and a respected contributor to the development of this nascent technology. With the help of economic support the Daikicoi Foundation will aid worthy contributors irrespective of currency affiliation. Through robust engagement with official bodies the Daikicoi Foundation will become an established supporter and contributor of public dialogue, seeking to inspire, educate and engage both the public and regulatory bodies.

Even now government has also marked its presence on digital, and E-banking plays a big role on digital and it is a big part of human lives, due to the high demand now digital currencies are coming forward.

In 2017, Circle, a pay-app, was granted an e-money issuer license by the Japan Financial Conduct Authority (FCA), despite the fact that the UK Treasury had yet to decide on its stance on regulation of the digital currency market.

It matters as it is the beginning of the new start of the process which normalize a technology that recently was noticed as the 'reserve of cyber criminals'.

It was Recently was seen as the 'reserve of cyber criminals'. In essence the FCA have just given the green

light to the sort of technological step that not long ago was seen as pure science fiction.

In 2013 circle was started as a Bitcoin wallet and it expanded and reached across the border and payments held by across borders. In this, it takes the power of blockchain technology which helps to make payments across borders from one currency to other currency, transferring into Bitcoin en route, then turning back into fiat currency at the other end. This simple means, they make it possible to transfer Singapore Dollars to Japan via a momentary conversion to Bitcoin. The important point is that this

Payment avoided the government regulation and international currency bureaucracy that governs the fiat currencies.

Now, Circle is taking the same instant service that we have come to expect from Facebook messenger and Whatsapp and applied it to cash payments. The concept of being able to text your friend money securely was fanciful not long ago; and doing it with a license from Government Would Have Been Unthinkable. But that's the world we're now starting to live in.

This is not only for the young entrepreneurs; it's actually backed by one of the world's largest banks, Barclays. Blockchain technology is among one of the biggest threats to the financial status quo. Blockchain helps to remove the middleman it makes it biggest threat.

The blockchain technology in itself is nothing new, in other words, it is just encrypted with database which is distributed across a computer network and it makes it possible revolutionary it can be updated when everyone on the network agrees. If one will provide the information once it will be submitted so it can't be overwrite. It can be beneficial for the electronic voting and healthcare records. The collective responsibility and encryption assemble it incredibly secure and reliable.

Bankshadconsumed forthecenturies to makeareliable and secure connection for our money, it makes an instant automated process.

So, there is nothing to be surprised that, in 2015, nine world's biggest banks joined forces to build a framework for utilizing the blockchain. The group of banks, which includes Goldman Sachs and Barclays, has come together with New York-based financial tech firm R3 in the hope of utilizing the technology to strip out processing costs and save money.

So the future looks bright for those who view digital currencies as the new transmitter of value; as the way to mobilize an economy without interference from middlemen who add no value; and without the heavy burden of irrelevant legislation.

Glossary

ASIC (Application-Specific Integrated Circuit)

ASIC is a microchip which is designed for a special application and for a particular type of transmission protocol or a hand-held computer. You can compete it with general integrated circuits for example microprocessor and the random access memory chips in your PC. IT is used in a wide range of applications which includes emission control, environmental monitoring, and personal digital assistants (PDAs). An ASIC can be pre-manufactured for a special application.

Block Reward

The reward given to a miner has successfully hashed transaction block.

CPU (Central Processing Unit) The CPU is the part of a computer system that is commonly referred to as the 'brains' of a computer. The CPU is also known as the processor or microprocessor. The CPU is responsible for executing a sequence of stored instructions called a program

Fiat Currency: Currency that a government has declared to be legal tender, but is not backed by a physical commodity. The value of fiat money is derived from the relationship between supply and demand rather than the value of the material that the money is made of. Historically, most Currencies were based on physical commodities such as gold or silver, but fiat money is based solely on faith. Fiat is the Latin word for "it shall be".

GPU(Graphics Processing Unit): A silicon chip specifically designed for the complex mathematical calculations needed to render millions of polygons in modern computer game graphics. They are also well suited to the cryptographic calculations needed in cryptocurrency mining

Hash A hash algorithm turns an arbitrarily-large amount of data into a fixed-length hash. The same hash will always result from the same data, but modifying the data by even one bit will completely change the hash. Like all computer data, hashes are large numbers, and are usually written as hexadecimal.

Hash Rate: The Number of hashes performed by a Bitcoin miner in a given period of time (usually a second)

Mining: Mining is a metaphor to describe the process where someone has a computer and they use the hardware storage space of that computer to support the processing power needed to maintain a

Digital currency ledger. In other words, if I were to pay you a sum of DAIKI coin, that transaction needs to be recorded and verified. This needs computer hardware storage space and processing power; when someone participates and shares their computer, this is called mining. Daikicoin operates a straightforward 'plug and play' system, meaning the mining requires little input from the user.

P2P (Peer to Peer): Decentralized Interactions That happen between at least two parties in a highly interconnected network. An alternative system to a 'hub-and spoke' arrangement, in which all participants in a transaction deal with each other through a single mediation point

POW (Proof of Work): A system that ties mining capability to computational power. Blocks must be hashed, which in itself an easy computational process, but an additional variable is added to the hashing process to make it more difficult. When a block is successfully hashed, the hashing must have taken sometime an computational effort. Thus, a hashed block is considered proof of work.

RAM (Random Access Memory): The main memory in a computer, Smartphone or tablet. RAM is the temporary workspace where instructions are executed and data are processed. What makes RAM "random access" is its capability of reading and writing any single byte. This "byte addressability" differs from storage devices such as hard disks and flash memory chips, which read and write sectors containing multiple bytes. In addition, RAM is used as a temporary space for the software, while storage is permanent until deleted by the user.

Selfish Miner Flaw: The result of a miner keeping their block discoveries private to their own pool, and cautiously revealing them to the rest of the honest miners, thus forcing the honest miners to waste their resources on blocks that are not part of the blockchain

Wallet: A secure digital application that is used to store DAIKI coin. This can be downloaded from the DAikicoin website for Windows, Linux, Android, IOS or Mac OS operating system