What is Bittensor(TAO) Coin: Something you Need to Know About it

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Bittensor's $TAO token offers the opportunity to invest in a decentralized neural network protocol that could incentivise AI production and potentially surpass Google's centralized AI, making it a valuable asset in the Web 3 space.

With the help of the AI theme, TAO coin continues to hit record highs, reaching $698.62 on February 16.

Then, what is TAO token? Is it a good the investment? What is its outlook? In this article, we will Explore from the following several aspects:

What is Bittensor?

Features of Bittensor

What is TAO Token?

What is Bittensor?

Bittensor is a Crypto+AI concept project that facilitates collaborative machine learning. The project targets to incentivize the generation of machine intelligence by rewarding users who contribute valuable data or computing resources with TAO tokens.

Bittensor (TAO) is an open source marvel that weaves together the transformative power of blockchain and artificial intelligence to construct a globally distributed decentralized neural network. The magic of Bittensor lies in its clever consensus mechanism, which is a combination of deep learning and blockchain consensus algorithms.

The cornerstone of Bittensor is its core value of decentralization. It's like a global brainstorming session with no central authority. By building infrastructure on a blockchain network, Bittensor is able to share and train machine learning models over long distances and in different communities, thus facilitating the exchange of ideas and rapidly facilitating innovation.

The following sets forth the TAO to USD Price Chart

[Bittensor Chart](#)

[TRADE_PLUGIN]TAOUSDT,TAOUSDT[/TRADE_PLUGIN]

Features of Bittensor

Compared to other cryptocurrency projects, Bittensor (TAO) coin stands out because of its following characteristics:

AI Development and Distribution Strategy: this project introduces a breakthrough strategy that optimizes the development and distribution of AI technologies through the convenience and power of a distributed ledger. The platform supports access, open ownership, decentralized management, and global resource distribution.

Open-source Repository: Bittensor provides an open-source AI repository, accessible to anyone, anywhere, thus creating the conditions for open and permission-less innovation on a global scale.

Reward Distribution and Network Ownership: the Platform allocates rewards and network ownership in proportion to the value contributed by users.

Separation of Core Functions from Certification Systems: Bittensor's core technology innovation is to separate the core functions of the chain from the operation of the market certification system, thus creating digital goods.

Ability to Customize Languages and Integrate Subnet Mechanisms: this project does not require a special programming language to create an authentication system. The platform uses popular languages like Rust, Python, C++, etc. All the tools needed to verify the chain subnet

mechanism should be able to handle big data and intensive operations.

Yuma Consensus(YC):Yuma Consensus is Bittensor's on-chain mechanism that ensures consistency between validators of various submechanisms in the network.

What is TAO Token?

TAO is the native cryptocurrency of the Bittensor ecosystem that is used for governance, rewards, staking, as well as fees and payments.

TAO tokens will be awarded to users who contribute valuable data or computing resources to the network. The blockchain is updated every 12 seconds and newly minted TAO tokens will be distributed into the system.

TAO Token Economics

The maximum supply of TAO tokens is 21,000,000. The initial iteration of the network named as Kusangi started on January 3, 2021, and then stopped in mid-May in order to resolve some issues.

- Token name: Bittensor
- Symbol: MAN
- Total supply: 4,123,120 TAOs
- Maximum supply: 21,000,000 TAOs
- Self-reported distributed supply: 4,123,120 TAOs

Bittensor mines a block approximately every 12 seconds, and each block rewards miners and validators with 1 TAO. Based on the current inflation schedule, this would result in the issuance of 7,200 new TAOs into circulation every 24 hours, currently divided equally between miners and validators.

Once half the supply is issued, the issuance rate halves – it takes 12 seconds for each block, which equates to halving every 4 years. Each half-mark of the remaining circulation creates a new halving event until all 21 million TAOs are in circulation. The total number of tokens issued, rather than the number of blocks, is used to determine the exact point in time at which the halving occurred.

Tao used for recycling registrations is burned back into unissued supply, so the halving data is extended, but this data is calculated at the time of the current block/issue, so it would automatically update over time.

Bittensor(TAO) Outlook

On November 14, 2023, Casper Labs, a leader in enterprise blockchain software, released a new report, "Blockchain Meets AI: Exploring the Challenges and Opportunities of Integration." Based on a survey of 608 IT decision makers in the U.S., Europe, and China, the report explores how businesses are currently using AI and blockchain, the key adoption barriers they continue to face, and how blockchain can be a key guardrail to successful AI implementation.

The report highlights the symbiotic relationship between blockchain and AI, revealing that 71 percent of businesses believe these technologies are completely complementary. This level of comfort and excitement bodes well for a promising future where AI and blockchain continue to converge, and projects like Bittensor are at the forefront of this intersection.

The recent rally in the cryptocurrency market following OpenAI AI Developer Day on November 6 adds an interesting feature to Bittensor's story. The new AI features introduced by OpenAI, including upgraded GPT-4 and GPT-3.5 natural language models, hint at the potential impact on AI tokens. This could explain the growing interest in AI-based cryptocurrencies.

Cryptocurrency enthusiasts are optimistic about TAO's potential. According to Eric Cryptoman, it seems likely that TAO can develop to be among the top 10 cryptocurrencies.

How to Buy TAO Token?

BTCC offers TAO USDT perpetual future trading pairs. If you want to buy TAO coins, you can start with [BTCC](#).

The following sets forth the guidance for buying TAO on cryptocurrency exchange BTCC:

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first, and then fund USDT in your crypto wallet after registration.

Step Two: go back to the BTCC official homepage, choose "Futures" -"USDT-M Perpetual Futures Contract", and find the TAO/USD trading pair.

You can also click the following bottom to directly buy⇓

[TRADE_PLUGIN]TAOUSDT,TAOUSDT[/TRADE_PLUGIN]

Step Three: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and stop-loss orders.

- **Market Order**: users place orders at the best price in the current market to achieve fast trading.
- **Limit Order**: Limit Order is used to plunge to the top/bottom of the market, which is a user-defined bid/ask price. Once the market reaches the limit price, it can be filled.
- **Stop Loss Order**: Stop Loss Order can be interpreted as a "Breakout Order", which is an advanced limit order where the user can set a custom bid/ask price. After the market reaches the limit price, it will be closed.

Step Four: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Five: choose the lot size and set the stop profit and stop loss price .

Step Six: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Seven: click the buy or sell button, and the crypto contract order is completed.

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Note: BTCC provides mode trading and offer mode trading fund. Those who want to try to start cryptocurrency contract trading and are more concerned about the fee (BTCC minimum fee can be 0%), it is recommended to start from BTCC !

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