What is xAI? Why are AI Cryptos Up? – Beginner's Guide

Original: https://www.btcc.com/en-US/academy/research-analysis/what-is-xai-why-are-ai-cryptos-up-beginners-guide

Key Takeaways:

- Despite his opposition, Elon Musk launches an AI startup.
- While xAI is not a part of Musk's X corp, it will collaborate with the company.
- The revelation by Musk causes a price increase in cryptocurrencies related to artificial intelligence.

Elon Musk, founder and CEO of Tesla, SpaceX, and the Boring Company, and a former CEO of Twitter, has today announced the launch of xAI. The CEO has never been shy about sharing his thoughts on the rapid advancement of artificial intelligence-based products like OpenAi's ChatGPT and Google's Bard.

In his announcement, Musk simply said that xAI would help people better "understand reality," a term that fails to convey either the company's overarching mission or the precise nature of the goods it plans to release. However, during the forthcoming Twitter Spaces talk, fans should get a little more information on the topic.

> Announcing formation of @xAI to understand reality
>
> — Elon Musk (@elonmusk) July 12, 2023

Several cryptocurrency tokens related to artificial intelligence saw a price increase after the announcement, which may have been a precursor to a new era in the AI competition.

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xAI and TruthGPT

Musk hasn't always been opposed to the creation of AI tools. TruthGPT was his first attempt at going up against popular question and answer sites like ChatGPT.

Musk publicly attacked ChatGPT before quitting the project in 2018, saying it was programmed to be "woke." He added that TruthGPT was developing AI that will actively seek for the truth and the best interests of humanity.

> What we need is TruthGPT
>
> — Elon Musk (@elonmusk) February 17, 2023

It's hard to ignore the similarities between xAI and TruthGPT, especially in light of Musk's recent purchase of 10,000 GPUs, a key piece of hardware in the creation of generative AI.

> It blows my mind that people can't apply exponential growth to the capabilities of AI.
>
> You would've been called a *lunatic* a year ago if you said we'd have GPT-4 level AI right now.
>
> Now think another year. 5yrs? 10yrs?
>
> It's going to hit them like an asteroid.
>
> — Mckay Wrigley (@mckaywrigley) April 15, 2023

The tech mogul was quoted as saying, “AI is more dangerous than, say, mismanaged aircraft design or production maintenance or bad car production,” with the caveat that “it has the potential — however small one may regard that probability, but it is non-trivial,” meaning that it has the potential to destroy civilization.

> In the months ahead, we will use AI to detect & highlight manipulation of public opinion on this platform.
>
> Let’s see what the psy ops cat drags in …
>
> — Elon Musk (@elonmusk) March 18, 2023

Musk remarked, “I’m definitely starting late, but I will try to create a third option,” adding, “This might be the best path to safety, in that an AI that cares about understanding the universe is unlikely to annihilate humans, because we are an interesting part of the universe.”

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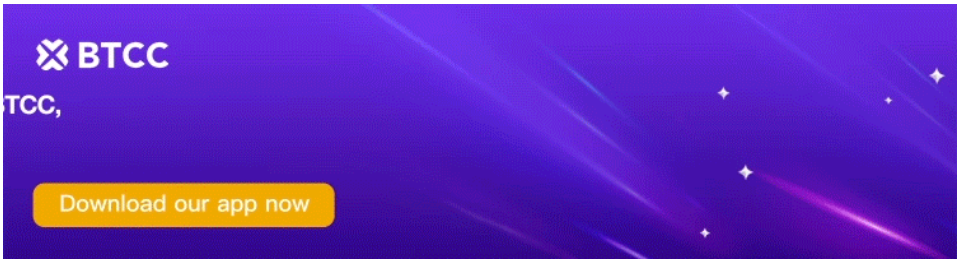

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This Is A Win For AI Tokens

Crypto tokens like Cardano-Linked SingularityNET (AGIX) that are dedicated to AI services have seen a price increase after Musk's introduction of xAI.

> #SingularityNET Fact Thursday.:
>
> □ +250m transacted tokens
> □ 450 days of uptime
> □ 100% secure
> □ Open Source
>
> That's our ERC-20/Cardano Converter Bridge ➡ https://t.co/elzdUrdcRY
>
> — SingularityNET (@SingularityNET) July 13, 2023

The goal of the AGIX protocol is to make it simple for anybody to "create, share, and monetize" AI services on the AGIX AI marketplace.

Following Musk's statement, there was a 3% spike in the value of Fetch.ai (FET), a protocol where "you can build, deploy, and connect smart agents to automate web3 systems and reinvent business models."

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The Future of xAI: What Can We Hope for?

> What are the most fundamental unanswered questions?

— xAI (@xai) July 12, 2023

By waiting until Friday, July 14th, stakeholders can participate in Musk's Twitter Spaces discussion designed to answer any questions they may have about xAI.

TruthGPT/xAI, however, will likely target user complaints about services like ChatGPT and provide "objective" and "unbiased" generated responses to user inquiries if historical trends provide any indication.

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Now you can trade Crypto futures on BTCC. BTCC, a cryptocurrency exchange situated in Europe, was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. BTCC is a crypto exchange offering users liquid and low-fee futures trading of both cryptocurrencies and tokenized traditional financial instruments like stocks and commodities.

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BTCC also has an iOS app and Android app if you prefer to trade on the go.

iOS QR Code **Android QR Code**

Look More:How to Deposit Crypto on BTCC?

Why Trade AI Crypto Futures on BTCC

To trade crypto futures, you can choose BTCC crypto exchange.BTCC, a cryptocurrency exchange situated in Europe, was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. Over 11 years of providing crypto futures trading services. 0 security incidents. Market-leading liquidity.

Traders may opt to trade on BTCC for a variety of reasons:

- **Secure：** safe and secure operating history of 11 years. Safeguarding users' assets with multi-risk management through the ups and downs of many market cycles
- **Top Liquidity：** With BTCC's market-leading liquidity, users can place orders of any amount—whAVAXer it's as small as 0.01 BTC or as large as 50 BTC—instantly on our platform.
- **Innovative：** Trade a wide variety of derivative products including perpetual futures and tokenized USDT-margined stocks and commodities futures, which are innovative products invented by BTCC.
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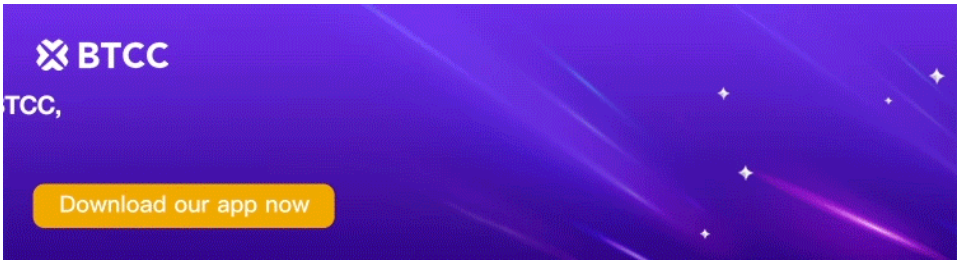

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How to Trade AI Crypto Futures on BTCC ?

To trade crypto on BTCC, follow these simple steps:

- **Create an account**

Go to the BTCC website and fill out the registration form with the necessary details. Finish the checks to make sure you're in line with the stock exchange's rules.

- **Deposit funds**

Fund your BTCC wallet once your account has been created and verified. You can fund your BTCC account with a number of different cryptocurrencies and fiat currencies.

- **Navigate to the crypto trading section**

You can begin trading on the BTCC platform as soon as your account has been funded. Find the crypto exchange rate, which is written as crypto/Bitcoin (BTC) or crypto/US Dollar (USDT) depending on the other pairs available.s.

- **Choose your trading type**

Both spot trading and futures trading are available through BTCC. If you want to purchase or sell crypto tokens at the current market price, you may want to investigate spot trading. If you'd rather trade crypto with leverage and speculate on its price movements, you can do so with crypto Futures.

- **Place your trade**

After deciding which type of deal you want to make, you can enter the amount of crypto you like to buy or sell, as well as your preferred price (if necessary). If everything checks out, go ahead and make the deal.

- **Monitor and manage your trades**

Be sure to monitor your crypto holdings on the BTCC exchange. To limit losses and protect gains,

you can use stop-loss and take-profit orders. It is also important to keep up with the latest crypto market trends and news if you want to successfully trade this cryptocurrency.

Before becoming involved in any kind of trading, make sure you've done your homework. Due to the extreme volatility of the cryptocurrency markets, it is crucial to have a well-defined trading strategy and risk management framework in place. To successfully trade crypto on the BTCC market and take advantage of the chances it provides, follow these procedures and keep yourself updated.

Look More:How to Deposit Crypto on BTCC?

FAQs

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1.Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2.Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3.Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

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