

# Do you even speak 'crypto'?

For those who observe, October is Crypto Month. It's a time to recognise the growing role of digital currencies that operate independently of any central authority. Crypto, once a niche and obscure phenomenon, has become a mainstream topic of interest and investment in recent years. But the world of crypto is not without its challenges and complexities, as anyone who has encountered terms like DeFi, NFT or DAO can attest.



Source: Christina Morillo/Pexels

"Crypto is as rich in terminology as it is in its diversity of assets," says Hannes Wessels, Binance general manager of Southern and Francophone Africa. "It's a world where whales aren't ocean-dwellers, and the moon is far more than a round celestial body. There's an entire sea full of words and phrases, many of which sound silly, but have serious implications.

Wessels points to the acronym HODL as a prime example. Originating from a typo in an online forum, this term has evolved into a mantra for any long-term crypto investor. It means to "*hold on for dear life*" and emphasises the importance these investors place on maintaining a long-term view despite highly volatile crypto markets.



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*HODLers*, as they are known, tend to cling to the digital assets they own, through bull or bear markets.

## When doubt settles in

Then there's FUD, which stands for *fear, uncertainty, and doubt*. It identifies a tactic that's used to spread misinformation about a particular crypto asset.

"FUD is the crypto world's equivalent of whispering behind someone's back," Wessels explains, "and it's a warning of the potential for unverified information to deliver dire financial consequences if you don't DYOR (do your own research)."

*CryptoKitties* are neither cats nor fluffy soft toys. They are unique, digital collectibles that exist in one of the world's first blockchain games.

Each has its own distinctive "cattributes", and they can be bought and sold. You can even use them to breed entirely new digital kittens.

Sticking with the animal kingdom, *whale* is another term that has been plucked from nature to splash around in the crypto jargon pool. In this context, a whale is a holder of a substantial number of tokens or coins, giving him, her or them the power to make market and pricing waves by buying or selling assets.

## Where's my Lamborghini?

Many times, you'll find that whales and HODLers are also *WenLambos*. This is an internet slang term that stands for "When will my investment pay off so I can buy a Lamborghini?"

It's a part-fun, part-serious way of highlighting the financial ambitions of many of the people you'll find in the crypto community.

Of course, not everyone is a believer in the power of crypto, so in the world of HODLers, whales, and WenLambos, you also find the occasional *no-coiner*. Simply put, that's someone without any cryptocurrency investments, and who is usually sceptical of its potential.



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Lindsey Schutters 19 Oct 2023



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Then there's *halving*, a term that could easily be mistaken for sharing your sandwich at lunchtime, but actually refers to the scheduled reduction of new cryptocurrency rewards for miners.

It's a built-in feature in some cryptocurrencies, like Bitcoin, and it's designed to control the effects of inflation on the value of the currency by reducing the rate and number of coins that can be produced.

For some crypto stalwarts, a halving is the perfect springboard to send a currency *to the moon*. Far from a space expedition, this phrase describes a crypto asset's price soaring to astronomical heights. It's what all traders and investors dream of.

## Algorithms and jargon

"While the crypto industry might be a world of complex algorithms and serious investment, it's also full of jargon that's sure to keep you entertained and intrigued," says Wessels. "And irrespective of whether you're a no-coiner or you have a bad

case of *cryptosis* (crypto addiction), knowing these creative crypto terms is sure to make you the life of the party.”

“If you’re still a no-coiner, this Crypto Month may be the perfect time to begin your own journey towards cryptosis, your own healthy crypto addiction.”

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