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Original:

<https://www.btcc.com/en-US/markets/Polkadot/chat>

About Polkadot (DOT)

[Polkadot](#) is an open-source sharded multichain protocol that connects and secures a network of specialized [blockchains](#), facilitating cross-chain transfer of any data or asset types, not just tokens, thereby allowing blockchains to be interoperable with each other. Polkadot was designed to provide a foundation for a decentralized internet of blockchains, also known as Web3.

Polkadot provides a foundation to support a decentralized web, controlled by its users, and to simplify the creation of new applications, institutions and services.

The Polkadot protocol can connect public and private chains, permissionless networks, oracles and future technologies, allowing these independent blockchains to trustlessly share information and transactions through the Polkadot Relay Chain.

Polkadot's native DOT token serves three clear purposes: staking for operations and security, facilitating network governance, and bonding tokens to connect parachains .

Four Core Components

Polkadot has four core components:

1. Relay Chain: Polkadot's "heart," helping to create consensus, interoperability and shared security across the network of different chains;
2. Parachains: independent chains that can have their own tokens and be optimized for specific use cases;
3. Parathreads: similar to parachains but with flexible connectivity based on an economical pay-as-you-go model;
4. Bridges: allow parachains and parathreads to connect and communicate with external blockchains like Ethereum.

How Polkadot Works

There are thousands of [cryptocurrencies](#) across the ecosystem, a vast majority of which can't communicate with each other. For example, users can't send their Dogecoin over Chainlink for instance, or vice versa. Polkadot aims to fix that by building a framework that interconnects blockchains, even if each chain performs different functions to one another.

At the center of Polkadot sits the "relay chain," a central blockchain that connects all other participating blockchains together. The relay chain processes all transactions taking place in the ecosystem at the same time, with the goal of improving scalability.

User-created blockchains that hook into the relay chain are known as "parachains." By allowing blockchains to communicate with its platform, Polkadot is able to connect many blockchains in a way that wasn't possible before.

Polkadot relies on Nominated Proof-of-Stake (NPoS), a method of validating crypto transactions based on how many coins each participant has put up as collateral.

Cryptocurrency Price Prediction

[Avalanche \(AVAX\) Price Prediction](#)

[Cardano \(ADA\) Price Prediction](#)

[Ethereum Classic \(ETC\) Price Prediction](#)

[Chainlink \(LINK\) Price Prediction](#)

[Dogelon Mars \(ELON\) Price Prediction](#)

[Ripple \(XRP\) Price Prediction](#)

[XRP Price Prediction](#)

[Solana \(SOL\) Price Prediction](#)

[Ethereum Price Prediction](#)

[Bitcoin \(BTC\) Price Prediction](#)

[Litecoin \(LTC\) Price Prediction](#)

[Polygon \(MATIC\) Price Prediction](#)

[Dash \(DASH\) Price Prediction](#)

[STEPN \(GMT\) Price Prediction](#)

[Bitcoin Cash \(BCH\) Price Prediction](#)

[Stellar Lumens \(XLM\) Price Prediction](#)

[Yearn.Finance \(YFI\) Price Prediction](#)

[Waves \(WAVES\) Price Prediction](#)

[Bitcoin SV \(BSV\) Price Prediction](#)

[Filecoin \(FIL\) Price Prediction](#)

[Optimism \(OP\) Price Prediction](#)

[Tron \(TRX\) Price Prediction](#)

[ConstitutionDAO \(PEOPLE\) Price Prediction](#)

[EOS \(EOS\) Price Prediction](#)

[Gala \(GALA\) Price Prediction](#)

[Enjin \(ENJ\) Price Prediction](#)

[MANA Price Prediction](#)

[The Sandbox \(SAND\) Price Prediction](#)

[Immutable X \(IMX\) Price Prediction](#)

[Axie Infinity \(AXS\) Price Prediction](#)

[Flow \(FLOW\) Price Prediction](#)

[Galxe \(Previously Project Galaxy\) Price Prediction](#)

[Mask Network \(MASK\) Price Prediction](#)
[ApeCoin \(APE\) Price Prediction](#)
[Ethereum Name Service \(ENS\) Price Prediction](#)
[1inch Network \(1INCH\) Price Prediction](#)
[Curve Dao \(CRV\) Price Prediction](#)
[dYdX \(DYDX\) Price Prediction](#)
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