

Obyte (GBYTE)

About :

An open cryptocurrency platform ready for real world adoption. Obyte data is stored and ordered using directed acyclic graph (DAG) rather than blockchain. This allows all users to secure each other's data by referencing earlier data units created by other users, and also removes scalability limits common for blockchains, such as blocksize issue.

Blockless design is simpler because there are no blocks, there are only transactions. Users just add their transactions to the end of the DAG themselves, they don't have to wait when miners create a new block and there is no guesswork whether miners will include your transaction in the block.

The consensus algorithm used to protect from double-spends is based on establishing a total order within the DAG.

Advantages :

- 1. Atomic Exchange :** When two parties sign a single unit that executes both legs of the exchange, the two transactions either happen simultaneously or don't happen at all. It is no longer necessary to trust any centralized exchanges.
- 2. Regulated Assets :** Regulated institutions can issue assets that are compatible with KYC/AML requirements. Every transfer of such asset is to be cosigned by the issuer, and if there is anything that contradicts the regulations, the issuer won't cosign.
- 3. Multi Signature :** For security, you can require that your funds be spendable only when several signatures are provided, e.g. from your laptop and from your phone. For shared control of funds, signatures from different people may be required.
- 4. On-Chain Oracles :** When dealing with untrusted counterparties, you can lock the funds on an address that is spendable either

by you or by the counterparty, depending on the events registered to the database by trusted data providers — oracles.

5. Immutable Storage : Once stored in the Obyte database, the data can neither be revised nor removed.

6. Settlement Finality : After certain criteria are met, a new transaction becomes final. It cannot be revised even by a powerful attacker. No guesswork about the right number of confirmations, no 51% attacks.