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About ChainLink (LINK)

[ChainLink](#) is a decentralized oracle network that provides real-world data for smart contracts. Or, in other words, it connects the [blockchain](#) with the outside world. ChainLink has become one of the most commonly used and trusted oracle services in the field of cryptocurrency. Many successful defi protocols, such as Aave, yearn.finance and crypto.com, all rely on chainLink to provide accurate real-world data.

Who Created ChainLink?

ChainLink is the product of a blockchain technology startup called smart contract, which was founded in 2014. ChainLink itself began with a white paper published by Steve Ellis, ARI juels and Sergey Nazarov in September 2017. The document outlines their vision for a decentralized Oracle network. ChainLink's technology aims to solve one of the core challenges of smart contracts running on the blockchain - providing reliable notional data for the blockchain. The project first started to provide services for smart contracts on Ethereum, but now it has extended its services to other blockchains with smart contract capabilities.

In order to manage chainLink's technology, another for-profit financial technology company called SmartContract Chainlink Ltd. was established, with Sergey Nazarov as CEO. The company is located in the Cayman Islands. Under chainLinklabs, a global developer and research team is further developing chainLink technology.

What is Link and What is its Value?

Link is the native token of chainLink. The token is to help fund the development of projects, similar to [Bitcoin](#) (BTC) and [Ethereum](#) (ETH). Both cryptocurrencies work on their respective blockchains. Just as BTC and eth serve as incentives for users to mine, so does Link.

The Link token was launched in 2017 at a price of less than 20 cents and remained below \$1 until 2019. In 2020, prices began to rise sharply. In fact, the price rose from less than \$2 in early 2020 to a high of \$36 on February 20, 2021. However, despite the meteoric rise of Link, it has fallen from a high of \$36 and has not reached this level again. In fact, by March 1, 2021, the price had fallen by

nearly \$10.

Should you Invest in Link?

As you may have gathered from the above, although Link has made great profits since the beginning of 2020, its value is still unstable. Therefore, investing in Link may be the best, only as a way to support basic technology. Otherwise, high volatility may be unbearable for most investors.

Nevertheless, with the continuous development of cryptocurrency, chainLink seems to be an important technology. Having an Oracle like chainLink will be the key to the long-term stability and feasibility of the whole cryptocurrency. Therefore, if you believe that chainLink will become the industry standard and the most widely used decentralized Oracle network, Link may be a reasonable investment.

Cryptocurrency Price Prediction

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[XRP Price Prediction](#)

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

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