Coinalytics Announces Blockstem Blockchain Intelligence API – The First Step to Unlocking the World's Most Powerful Dataset

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Coinalytics, a company devoted to bring Big Data to the Bitcoin industry, announced today the release of their Blockstem API, which allows customers to easily query the Bitcoin blockchain and unveil hidden relationships. It marks a big milestone for the company that graduated from the acclaimed startup accelerator 500 Startups in July 2014.

Currently Coinalytics is focusing on using its data tools to support companies and organizations in finding questions regarding fraud detection and compliance.

"Fields like compliance and anti-money laundering are currently our main focus, since that's where we get most requests from the industry. In the future we will be eager to explore what other questions we can answer with our tools", stated Fabio Federici, cofounder and CEO of Coinalytics.

"Blockstem is the culmination of a ton of back-end work to build a robust and powerful platform", said Federici. "After our time in 500 Startups, we knew we could build the best blockchain data API in the world for the Bitcoin industry, and we believe we have accomplished that".

The Coinalytics team has been able to visualize blockchain data on the collapse of a U.K. Bitcoin exchange as well as the incidents around Silk Road 2.0, publicly releasing that information to the Bitcoin community via the Coinalytics blog.

The company has already been working with Bitcoin companies in the industry to help them understand transaction flows and gain deeper insights into the Bitcoin blockchain.

One way this is achieved is by using system called clustering, which can help to identify a single person or entity that controls a group of Bitcoin addresses. "Clustering can help Bitcoin companies better understand customer behavior and unveil hidden relationships," said Federici.

"We believe in the blockchain being the most powerful dataset we've ever seen and are determined to build the best tools to access that data and turn it into actionable insights" he added.

Links

Homepage: http://coinalytics.co/

API Documentation: http://coinalytics.co/api/blockstem.html

Blog: http://blog.coinalytics.co/

AngelList: https://angel.co/coinalytics

Twitter: https://twitter.com/coinalytics

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Terminology

Bitcoin: Peer-2-peer Digital Currency Network

Blockchain: Public Transaction Ledger

Company Contact:

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