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How to do bitcoin trading in india

Did you know which country has the highest numbers of crypto owners and the best platforms to buy Bitcoins? Although the Indian Government is yet to make up its mind on cryptocurrencies, India has the highest number of crypto owners globally. Not sharing this confusion with their lawmakers, Indians are all but hesitant towards buying crypto. However, it's easy to lose hard-earned money with the piles of useless information floating around social media and messaging apps. Well, lose no more. I've summarized some of the best avenues in India to buy Bitcoin and crypto in general. But if you don't know about these strange computer currencies, then you should probably start with: What is Cryptocurrency? Cryptos are digital currencies backed by Blockchain technology. Blockchain is a decentralized database that syncs in real-time with all its users. So, it's transparent and immutable. A more detailed explanation is over here: That being said, the value of any crypto coin is based on the people. More buyers translate to higher prices. Similarly, a sell-off can bring the value of any crypto to the ground. Currently, the top 5 cryptocurrencies by market share are: Source: Coinmarketcap Now, let's head over to India's best crypto trading platforms. Paxful Paxful is a peer-to-peer (P2P) crypto marketplace. At Paxful, you'll see various sellers putting offers for the buyers to grab. Payment methods depend on the individual seller. But you'll find great flexibility in using any payment stream. Paxful charges transaction fees to the sellers based on the wallet you use. These amounts vary as per the transaction size and are lesser if you use Paxful's own wallet. Interestingly, Paxful sellers can set their own crypto prices and trading limits. You can buy Bitcoin, Ether, and Tether with them. While the trading seems easy on Paxful, I'll recommend it for advanced users. Zebpay Zebpay is one of the trusted platforms in India to buy crypto from. You can purchase several cryptocurrencies such as Bitcoin, Bitcoin Cash, Ripple, Litecoin, etc. Zebpay advertises to use 96% of storage as 'cold' for their users. In short, cold storage remains disconnected from the internet when sitting idle and is excellent for security. This platform has an additional membership fee if you don't trade at least once a month. Zebpay pays you up to 6% interest for holding crypto. This interest goes up to 12% if you lend cryptocurrency. They have an exchange platform in addition to a wallet to store the purchased crypto. Zebay is headquartered in Singapore and operates globally. CoinSwitch Kuber CoinSwitch is a mobile-only crypto trading platform exclusive to India. You can use CoinSwitch Kuber to buy more than 80 cryptocurrencies such as Bitcoin, Ethereum, Litecoin. With this platform, you can start with as little as INR 100. It has multiple payment features for the Indian ecosystem like UPI, debit and credit cards, bank transfers, etc. Binance Binance is the global leader in P2P crypto trading. It has support for hundreds of cryptocurrencies. The platform is vast, with countless currencies to invest. Binance also has a native coin, Binance coin (BNB). And there is an obvious incentive if you use BNB with them. Binance doesn't charge you for deposits. It designates VIP levels to its users based on the amount they trade. You upgrade your VIP level as you trade more, paying lesser trading fees with every level-up. Binance has excellent flexibility and a great reputation. But, the sheer number of options can be overwhelming to beginners. So, it's best for medium to advanced users. Unocoin Unocoin is India's homegrown cryptocurrency platform to buy Bitcoin, Ether, and Tether. The website is straightforward to navigate and feels intuitive from the get-go. Moreover, you have this calculator on the home screen to tell you about the charges like transaction fees, service fees, and current value in INR. Unocoin also has an exchange portal comprising 36 cryptocurrencies. They have systematic buying plans for investing periodically in small amounts. You also have the options to earn interest on your crypto holdings for a set tenure. You have to pay a 0.5% fee for buying or selling Bitcoin. Additionally, they will charge you an 18% extra as GST charges on every transaction. Besides, you can trade Bitcoin with any Unocoin user without any fees. And there is no fee for receiving Bitcoin into your Unocoin wallet. Similarly, you don't pay any overhead charges for crypto-to-crypto trading, except for the unavoidable network fees. BitBns BitBns is a slightly advanced crypto exchange based in India. It has support for hundreds of cryptocurrencies. You can quickly check the current price, lowest buying limit, and associated fees before going for the purchase. While it can be intimidating for beginners, it's very informative regardless. You can keep your crypto assets in BitBns wallet, and they do have support for 3rd party crypto wallets. Interestingly, BitBns has its own cold wallet, which, unfortunately, was out of stock at the time of this writing. There are also schemes to earn interest if you stake your crypto. But the best thing is, you can start with just INR 100 for buying crypto assets. BitBns fees depend on your trading level, amount, and the specific coin. Overall, this platform has great choices to start your crypto journey. You can use it as a web app or download its apps for Android and iOS. WazirX WazirX is the largest crypto exchange in India which was acquired by Binance in November 2019. Based on the popularity, you can expect the user interface to be straightforward. WazirX is a crypto exchange, P2P crypto network, and an NFT marketplace—all rolled into one. It has a massive crypto catalog to trade-in. And the fee depends on the subject coin of choice. Due to the Binance acquisition, you can expect the integration of some services between these platforms, which is a good thing considering Binance's reputation and services. WazirX has mobile apps for Android and iOS. Additionally, you can download desktop clients for Windows and macOS. Conclusion Please note that crypto investments come with some market risks. This is only recommended for people with technical knowledge of cryptocurrencies and high-risk appetites. So, if you have what it takes to dabble in the crypto world—above listed platforms can serve you the best. And should you need any learning, Geekflare has many crypto titles to make you comfortable with these new-age digital currencies. Want some free crypto? Here are 7 ways to earn free cryptocurrency. Due to the exponential growth of the cryptocurrency market in the last few years, more people than ever are looking to invest in Bitcoin to potentially generate market-beating returns. This article will discuss how to invest in Bitcoin in detail, reviewing the top trading platforms in the market and highlighting how you can make your Bitcoin investment today - with tight spreads and no hidden fees! How to Invest in Bitcoin - Quick Steps Investing in Bitcoin doesn't have to be complicated. Found below are the four quick steps you need to take in order to buy Bitcoin with our recommended trading platform, eToro. Open an account with eToro - Head to eToro's homepage and click 'Join Now' to sign up. Your capital is at risk. Deposit - Deposit at least \$10 into your trading account using a credit/debit card, bank transfer, or e-wallet. Search for Bitcoin - Type 'BTC' or 'Bitcoin' into the search bar at the top of your screen and click 'Trade'. Invest - Enter the amount you'd like to invest in Bitcoin (minimum of \$10), double-check everything is correct, and click 'Open Trade'. Where to Invest in Bitcoin We've identified the two best and safest platforms to make your first bitcoin investment. 1. eToro - Overall Best Broker to Invest in Bitcoin Safely Our recommended trading platform for traders looking to invest in Bitcoin is eToro. eToro exchange has a stellar reputation worldwide, boasting over 23 million registered users and operating in over 100 countries. One of the most appealing aspects of the eToro platform is that it is regulated by multiple top-tier entities, including the FCA, ASIC, CySEC, SEC, FINRA - and is licensed by the FSCS in the UK. When trading Bitcoin, eToro doesn't charge a transaction fee when you open or close a trade. Instead, the platform employs a spread-based structure quoted at only 0.75% for BTC trading. The great thing about eToro is that when you trade crypto, you will gain complete ownership of the underlying crypto asset. Furthermore, eToro charges no deposit or monthly account fees, making the trading process very cost-effective. Users can make deposits from as little as \$10, and eToro accepts a range of payment options, including credit/debit cards, bank transfers, and e-wallets - including PayPal, Skrill, and Neteller. Finally, eToro really excels when it comes to trading features and offers a unique 'CopyPortfolio' feature for all traders. This allows users to invest in a professionally managed portfolio without paying any hefty management fees. eToro even offers a 'CryptoPortfolio', which comprises many major digital currencies - allowing for exposure to price movements in the broader crypto market! Invest in Bitcoin on eToro. Cryptoassets are a highly volatile unregulated investment product. No UK or EU investor protection. 2. Binance - Best Bitcoin Investment Platform with Huge Asset Selection Another option if you're looking to invest in Bitcoin is Binance. According to CoinMarketCap, Binance is the world's largest cryptocurrency exchange, conducting over \$22.6bn in trading volume during the last 24 hours. Binance stands apart from many of its competitors in the space thanks to its vast asset selection, as users can trade on over 500 crypto assets - including alcoins, ERC-20 tokens, and even crypto-crypto trading pairs. Binance's fees are some of the lowest in the industry, as the platform only charges a 0.1% maker/taker fee. However, if you hold any BNB in your trading balance (Binance's native cryptocurrency), you can reduce these fees by 25% - meaning it'll be only 0.075% per trade! When it comes to deposits, these are entirely free to make if funding your account in crypto or USD; however, if you're looking to deposit in GBP or other currencies, there will be a small fee. Invest in Bitcoin on Binance. Your capital is at risk. Should I invest in bitcoin? Found below are three of the main reasons why traders and analysts believe Bitcoin is a good investment: Great Store of Value As reported by Reuters, Goldman Sachs analyst Zach Pandl recently stated that Bitcoin is set to compete with gold as a store of value. Pandl noted that BTC already has a 20% share of the 'store of value' market, with this percentage expected to grow even more in the years ahead. Ultimately, this means that Bitcoin is expected to maintain its value in the future, whilst others may depreciate. Due to this attribute, investors tend to flock to stores of value during times of uncertainty, as they provide a good investment opportunity to store capital and maintain spending power. Potential for High Returns A quick glance at the BTC price chart will highlight the incredible returns that the coin has made during specific periods. For example, Bitcoin rose a staggering 1351% between March 2020 and April 2021 and even increased by 132% between July 2021 and November 2021. If you're familiar with the equity market, you'll know that returns such as these are sporadic. Thus, Bitcoin represents a great investment opportunity for those with a considerable risk appetite, as it can potentially generate returns that are larger than other asset classes. Diversification Benefits Finally, Bitcoin is an excellent addition to your portfolio if you want to increase diversification. An article by Suisse Gold found that there was a great degree of inconsistency between the returns made in the crypto market and the returns generated from the S&P 500. This finding highlights how good BTC could be for portfolio diversification, as when equities fall, there's a good chance that Bitcoin's price movements could balance out some of these losses. Ultimately this is ideal for investors looking to improve the risk-return profile of their portfolio. What is the Best Way to Invest in Bitcoin? Now that we've discussed the question 'Is Bitcoin a good investment?', let's take a look at the investment process. Found below are two of the most popular ways that investors can gain exposure to BTC's price movements in the market. Buying Bitcoin Understandably, the most popular way to gain exposure to Bitcoin is by buying the cryptocurrency itself. By purchasing BTC, you'll gain direct exposure to price movements. To provide an example of this, if you bought BTC when it was at \$50,000, and it rose to \$100,000 over the course of a year, you'll have made a 100% return on your investment! Obviously, this can work the other way too, as any price decreases after your purchase will result in a loss. However, buying Bitcoin is ideal if you're a speculative investor, as you'll own the underlying asset and can add to (or close out) your position whenever you like. How to invest in bitcoin stock Another option to consider is Bitcoin stocks. If you're wondering how to invest in Bitcoin stock, this refers to the process of purchasing shares of companies that have a relationship with BTC. Many companies meet this criterion, although Coinbase and Riot Blockchain are just two of the most popular. How Much Should I Invest in Bitcoin? A recent article by Time interviewed numerous top financial advisors and asked them how much they'd recommend investing in cryptocurrency. Their answers ranged from 1% of your portfolio to 2-5% of your net worth, depending on your risk appetite. As you can see, nobody is advocating for placing large amounts of your capital into cryptocurrency due to its inherent volatility, so it's wise to develop a strict trading plan that works for you and your investment goals. This view is compounded by the EconomyWatch article on investing in bitcoin. Bitcoin Investment Numbers Explained As you'll likely be aware, the process of making money when BTC trading will be based on the price you invested at and the price that you close your position at. Here's an example: You invest \$1000 in Bitcoin when the price is at \$40,000 After one year, the price of Bitcoin rises to \$100,000 You decide to close out your position and take your profits As the price has increased from \$40,000 to \$100,000, which is a 150% increase, your investment amount will have also increased by 150% Due to this, your \$1000 will have turned into \$2500! It's worth noting that most brokers and exchanges will still charge the spread when you close out a trade, which will reduce profits somewhat. For example, if the spread was 0.50%, the price the broker closes your position at will be 0.50% lower than the market price - this can essentially be defined as the broker's 'cut'. So there you have it, some of the soundest ways to invest in bitcoin. Proceed below to open an account. Invest in Bitcoin Cryptoassets are a highly volatile unregulated investment product. No UK or EU investor protection. Your capital is at risk. Additionally, 68% of retail investor accounts lose money when trading CFDs with this provider. You should consider whether you can afford to take the high risk of losing your money. Disclaimer: The above content is non-editorial, and BCCL hereby disclaims any and all warranties, expressed or implied, relating to it, and does not guarantee, vouch for or necessarily endorse any of the content. Crypto/NFTs are unregulated, highly risky, and there may be no regulatory recourse for any loss from such transactions. Readers to exercise caution/due diligence, and comply with all applicable laws, including but not limited to taxation laws. Above content does not constitute investment advice nor promotes, suggests or presents Crypto/NFTs to solve financial difficulties/achieve financial security/act as an alternative to employment/income opportunity. Disclaimer: Content Produced by CryptoPR

