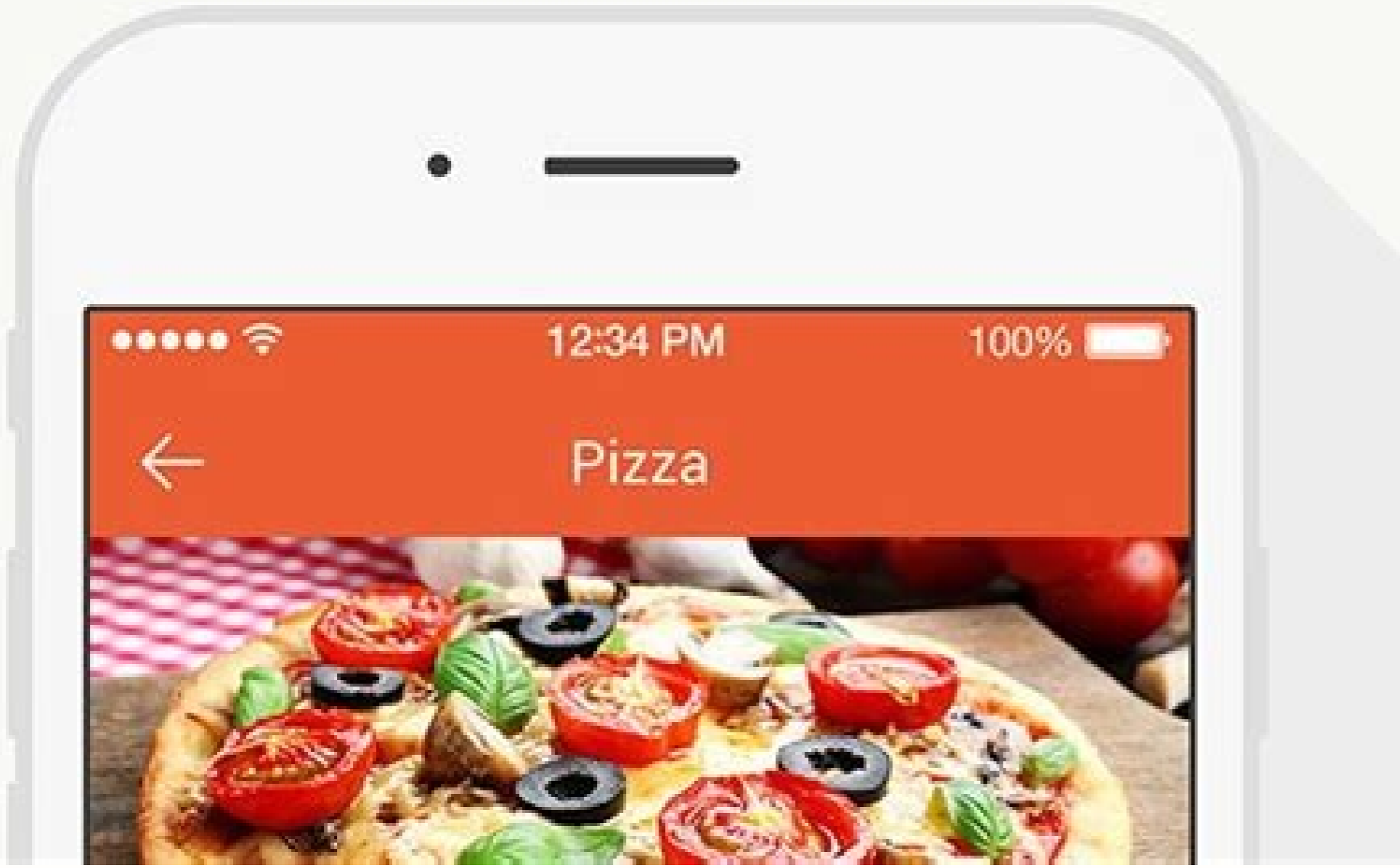


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Did you know that you can buy, sell, or trade digital currencies while on the move? All you need is one of the best crypto apps. In this guide, we explore the five best crypto trading apps to consider in 2022 alongside comprehensive reviews. The Best Crypto Apps for 2022 If you're looking for a quick snapshot of the very best crypto apps in the market right now - consider the five providers outlined below. eToro - Overall Best Crypto App in 2022 Webull - Best App to Invest in Cryptocurrency with Small Stakes Coinbase - Best App to Invest in Cryptocurrency for Beginners Binance - Best App for Cryptocurrency Trading Gemini - Best Cryptocurrency App for Large Investors Scroll down to find out why we think the above five providers offer the best crypto apps on the market. The Top 5 Crypto Trading Apps Reviewed In choosing the best crypto trading apps for your skillset and financial goals - there are several core metrics that you need to consider. This includes regulation and safety, supported crypto markets, fees and commissions, and user-friendliness. With this in mind, below we offer reviews of the best crypto trading apps in the market right now. 1. eToro - Overall Best Crypto App in 2022 After reviewing more than 50+ providers, we concluded that eToro offers the very best crypto app in 2022. In choosing this app to trade on the move, you will be using a brokerage firm authored and regulated by multiple tier-one financial bodies. This includes the SEC, ASIC, CySEC, and the FCA. This ensures that your trades are carried out in safety. When downloading the eToro app - which is fully compatible with both iOS and Android devices, you will have access to a huge number of markets. This covers large-cap, top-10 digital assets - alongside plenty of smaller coins. For instance, DeFi coins like AAVE, Cosmos, Decentraland, and Polkadot are available to buy and sell on a 24/7 basis. It has 43+ crypto assets in total and allows you to make deposits in fiat, via bank transfer, debit/credit card, and PayPal. And, best of all, this top-rated crypto trading app offers some of the most competitive fees in the market. This is because you will only need to pay the spread when placing orders. Plus, if you're based in the US, you can deposit and withdraw funds fee-free. This covers all supported payment methods - which includes debit/credit cards, e-wallets, and bank wires. In addition to buying and selling crypto, the eToro app provides access to thousands of stocks and ETFs, as well as tradable markets on forex, commodities, and indices. Furthermore, the eToro app even allows you to trade passively - as you can select a successful investor to copy like-for-like. Finally, eToro also offers diversified Smart Portfolios that are professionally managed. It's also highly rated on the Economy watch best bitcoin exchange UK guide. Buy Cryptocurrency on eToro Now Cryptoassets are a highly volatile unregulated investment product. No UK or EU investor protection. 2. Webull - Best App to Buy Cryptocurrency with Small Stakes If you're on a budget or simply looking to risk small amounts, Webull could be one of the best crypto apps for this purpose. Crucially, not only can you get started with a Webull account without needing to meet a minimum deposit, but you can buy and sell crypto from just \$1 per trade. This allows you to get to grips with crypto trading with an inconsequential amount of capital. When it comes to fees and commissions, Webull offers all of its markets on a spread-only basis. We found that crypto trades come with a minimum spread of 1% - which isn't overly competitive. To fund your Webull account, you can choose from ACH or a bank wire. The latter will, however, cost you \$8 in fees to deposit, and \$25 when cashing out. Buy Cryptocurrency on Webull Now Cryptoassets are a highly volatile unregulated investment product. No UK or EU investor protection. 3. Coinbase - Best App to Invest in Cryptocurrency for Beginners Next up we have Coinbase, which is potentially one of the best crypto apps for beginners. As soon as you download the app to your device - you will notice straight away just how user-friendly the interface is. As such, if you have never bought or sold crypto previously, the Coinbase app could be right for you. However, the main issue we have with this newbie-friendly trading app is that in return for convenience, you will be charged hefty fees. For instance, standard trading commissions at Coinbase amount to 1.49% per slide - which doesn't include the spread. If buying crypto via the app with a debit/credit card - you'll pay whopping 3.99%. Buy Cryptocurrency on Coinbase Cryptoassets are a highly volatile unregulated investment product. No UK or EU investor protection. 4. Binance - Best App for Cryptocurrency Trading If you're an active trader and seek a crypto app that offers heaps of low-cost markets - you might want to consider Binance. This popular trading app facilitates tens of billions of dollars worth of volume every day. You will find super-tight spreads across hundreds of crypto pairs - and commissions amount to just 0.10% per slide. In terms of funding your account, options and fees vary depending on your country of residence. For example, US clients get a good deal here - with debit/credit card deposits costing just 0.5%. However, users from other parts of the world can pay as much as 4% for the same transaction. The Binance app is free to download and available on both iOS and Android devices. It's also available for those looking to buy bitcoin UK. Buy Cryptocurrency on Binance Cryptoassets are a highly volatile unregulated investment product. No UK or EU investor protection. 5. Gemini - Best Cryptocurrency App for Large Investors If you consider yourself a seasoned trader that typically allocates large sums to your investments - Gemini could be the best crypto app for you. This top-rated cryptocurrency exchange is heavily regulated in the US - and one of the few crypto platforms to be licensed by the New York State Department of Financial Services. When electing to download this crypto app to your phone, you will benefit from institutional-grade security alongside a range of insurance schemes. With that said, the number of crypto assets supported on the app is somewhat limited - and fees are on the high side. For instance, you'll pay a standard commission of 1.49% per slide on all trades over \$200. The Best Crypto Apps Compared Buy Cryptos on eToro Cryptoassets are a highly volatile unregulated investment product. No UK or EU investor protection. Supported coins, fees, commissions, and other important metrics can change at any given time - so be sure to check this before opening an account with your chosen broker. How to Choose the Best Cryptocurrency App for You Regulation Once again, this is why we think that eToro is one of the best apps for cryptocurrency trading - as the brokerage firm is regulated by several reputable bodies. In the US alone, this includes regulation with the SEC and registration with FINRA. eToro is also regulated by the FCA (UK), ASIC (Australia), and CySEC (Cyprus). Fees, commissions and spreads You need to explore how much you will be charged every time you place a buy or sell order. From the crypto app providers we discussed today, the likes of Coinbase and Gemini came out as the most expensive. This is because both crypto apps have a standard commission policy of 1.49%. This simply means that you will pay this 1.49% charge when you buy a cryptocurrency and again when you sell it. eToro, however, you will only need to cover the spread when you trade cryptos - which is the markup between the bid and ask price. This starts at a very reasonable 0.75% for Bitcoin. In some cases, you might find that your chosen crypto app offers reduced commissions when you increase your 30-day trading volume. In other cases - such as at Binance, reduced commissions are offered when you hold the platform's native cryptocurrency in your portfolio. This is why eToro is our preferred crypto app of 2022. Buy Cryptos on eToro Now 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 the solvent. Financial difficulties/achieve financial security/act as an alternative to employment/income opportunity. Disclaimer: Content Produced by CryptoPR (Catch all the Business News, Breaking News Events and Latest News Updates on The Economic Times).Download The Economic Times News App to get Daily Market Updates & Live Business News....more The rise of the crypto industry has enabled the rapid evolution of the accompanying products and services. The following guide presents the best cryptocurrency apps designed to ease the activities of the long-term investor and the short-term trader. From exchange and brokerage apps to portfolio trackers, market data providers, and wallets - let's find out the best cryptocurrency app in each category. Transparency: We may get compensated when you click on links in this article. 1. Bitstamp - Best Crypto App for Beginners Bitstamp is a trusted crypto exchange founded by Neje Kodrić in 2011. Registered in the UK and Luxembourg and with an office in New York, Bitstamp has the purpose of "Making A New World Of Finance Accessible And Beneficial For All Through Crypto." Security and safety have high priorities for Bitstamp. Operating under a payment institution license in the European Union and regulated by FinCen in the United States, along with regular audits by four of the largest accounting firms in the world, prove that Bitstamp deserves trust. In addition, 98% of customer assets are in cold storage and protected by BitGo's insurance coverage. Over 4 million customers in over 100 countries use the top-rated crypto app and its industry-leading API and Tradeview platform integration. The app has an intuitive interface that makes it easy for beginners to make their first crypto investments. Experienced traders enjoy advanced order types and advanced analytical tools. Crypto can be bought instantly using a credit card, debit card or bank deposit methods, and US customers can use ACH for instant deposits. In addition, cashouts are possible to the bank account. Click here to download the Bitstamp app for free. 2. SoFi Invest - Best All In One Investment App SoFi was founded in 2011 by Stanford business school students and is well-known for its wide range of banking and personal finance-related products and services. From banking, loans, credit cards, over insurance and refinancing to credit scores and budgeting - SoFi helps its members to get their money right. SoFi enables users to trade crypto 24 hours per week, even on holidays, weekends and in the middle of the night, and they ensure that crypto holdings are protected against theft and fraud. A big benefit of using SoFi invest for cryptocurrency investing is that the SoFi enables users to buy stocks, ETFs or even fractional shares from one central app. Click here to get started with SoFi Invest 3. Coinbase - Best Crypto Exchange App Being at the forefront of the crypto niche requires absolute excellence in any aspect, and Coinbase does just that. Aside from being the best crypto exchange, Coinbase provides a mix of top-notch products, including custodial services, eCommerce payment features, a platform for professional traders (Coinbase Pro), interest-earning accounts, and crypto solutions for institutions. But nothing indicates the platform's high-quality service better than its mobile apps. Coinbase has developed functional and intuitive apps that allow its over 68 million users across 100 countries worldwide to buy, sell and store cryptocurrencies like Bitcoin, Bitcoin Cash, Ethereum, Ethereum Classic, Litecoin, BAT, USDt, ZRX, and many more. The Coinbase apps are easy-to-use and highly-intuitive, making them a convenient choice for cryptocurrency newcomers and a great choice for swing trading crypto. Their dashboards provide quick access to your portfolio and allow you to track its growth over time. You can also use the Coinbase app to earn rewards and returns for particular coins you hold. Another distinguishing feature of the Coinbase app is the news feed filtering the best picks from Coin Telegraph, CoinDesk, and other top-tier industry media, as well as the real-time price alerts that help track the latest developments in the cryptocurrency world easily and on-the-go. Also, Coinbase recently announced to aim to create the best NFT marketplace where people can buy and sell nonfungible tokens. The Coinbase apps have high ratings (4.4 on Google Play Store and 4.4 on the App Store) and hundreds of thousands of downloads. 4. Gemini - Best Crypto Mobile App Gemini is an elegant, secure and simple platform to build crypto portfolios. It combines multiple benefits in one platform ranging from being an excellent crypto trading for beginners and interest rates of up to 8.05% APY to the newly introduced Gemini Credit Card. Gemini stands for investing simplicity combined with industry-leading security standards and serves over 10 million users. The crypto trading platform Gemini ActiveTrader supports multiple order types, advanced charting, many of the best indicators for crypto trading, and features like block trading and auctions. In addition, Gemini offers a good range of cryptocurrencies, and it can convince with an excellent user app experience. Gemini Earn comes with some of the highest interest rates across the industry with an APY of 8.05% for the Gemini dollar, 7.98% for the USD Coin but lower rates on Bitcoin, Litecoin and Ether holdings. In addition, the Gemini Pay feature allows users to pay for goods and services in over 30,000 retail locations in the U.S. via QR-code technology with their cryptocurrencies. Gemini Credit Card users earn up to 3% on purchases using the Mastercard with no annual fees and rewards paid in bitcoin, ether or one of the other 50+ cryptos. In addition, Gemini owns the Nifty Gateway - the premier NFT marketplace where users can buy, sell and store NFTs (non-fungible tokens) on the blockchain. 5. Phemex - Best Crypto App for Active Traders Phemex is an efficient investment and trading platform for cryptocurrencies with advanced functionalities, strong wallet security, low fees and high performance, founded by a former senior executive at Morgan Stanley. Phemex currently has over 5 million users, is connected with over 30 liquidity providers, and it's available via App Store and Google Play. The crypto app is especially interesting for crypto futures traders because similar to the stock market, the users who add liquidity to the order book receive a rebate of 0.025% credited to their account. In contrast, so-called takers who remove liquidity from the order book are charged for the trade execution with only 0.075%, while Gemini, for example, charges up to 1.49%. Besides crypto futures, traditional crypto spot trading is available for a transaction fee of 0.1%. Right now, over 220 pairs are tradeable. In addition, Phemex can also be used as a crypto wallet for over 250 cryptocurrencies. Finally, the Phemex Academy is a free, unbiased resource for blockchain and crypto knowledge, which everyone can use. APY rates of up to 11%, OTC trading, Sub-accounts for quantitative traders, the upcoming Launchpool and trading competitions make the offer complete. 6. Uphold - Best Altcoin App and Multi Asset Offering Through the Uphold cryptocurrency app, investors can directly trade 27 national currencies, 99 cryptocurrencies, utility tokens, and four precious metals. Over six million customers currently use the app. Besides the regular multi-asset crypto features, they can use additional functionalities like automated trading, where transactions can be processed on autopilot for recurring buy and sell orders. The typical spread on Bitcoin and Ethereum is 0.5-1.2%, and about 0.2% on fiat currencies, which is relatively low compared to other providers. Besides the spread, Uphold charges 0% additional trading commissions and 0% deposit fees, while network fees can apply depending on the network congestion of external crypto wallets. In addition, the Uphold Card lets users pay with cryptocurrencies, gold and more while earning 1% cash back and a 2% crypto reward. The entire company name is Uphold Europe Limited, with a registered office in London, England. 7. Coin Telegraph Markets Pro - Best Crypto Platform for Advanced Traders Coin Telegraph's Markets Pro platform was designed to level the playing field for crypto traders and investors with an innovative crypto trading software solution. It was jointly developed by The TIE, known for its crypto data and software solution for institutional investors and Coin Telegraph. The app compares current market conditions to historically similar market environments for over 140 crypto assets with a proprietary algorithm that analyzes historical data to identify consistent price patterns that allow conclusions about the market behavior in the following days. The Markets Pro platform uses real-time market data, combines it with sentiment analysis, and considers social media activity. It is available as an iOS mobile app and desktop app using a browser. The result is the so-called VORTECS score. Backtests have shown that as soon as the VORTECS score crossed the level of 70, the price increased by 7.61% within the next 24 hours and even 25.9% over a seven-day period. In addition, Coin Telegraph Markets Pro features a comprehensive news aggregator called NewsQuakes, one of the fastest in the crypto industry. AI algorithms are used to scan thousands of news sources to deliver key insights quickly to Markets Pro subscribers. Subscribers also gain access to the community feature and discord channel with trading ideas, research from experts and discussion with crypto enthusiasts, price charts, a token scanner and the Markets Pro academy. 8. BlockFi - Best Crypto Interest Account International The BlockFi interest account pushes BlockFi to the list of the best crypto apps, and it is one of the best crypto savings accounts with the highest yields. The Tier 1 compounding interest on your cryptocurrency holdings can be as high as 9.25% on USDt. There are two major benefits of using the BlockFi interest account (BIA). First of all, you can use your existing cryptocurrency portfolio to earn interest on your coin holdings like Bitcoin and Ethereum. The annual percentage yield for dedicated crypto holdings goes as high as 5.0% on ETH, and 4.5% on BTC. Second, a more conservative way of crypto investing by holding stable coins like USDC, GUSD and PAX earns interests of up to 9.25% per year. The benefit of stable coins is that they correlate with major currencies like USD. Therefore stable coins are less volatile, and an 9.25% APY is exceptional. The interest earned is paid out to account holders at the beginning of every month, and the compounding effect increases the annual yield for BlockFi clients. In addition to the interest account, a trading account to trade cryptocurrency and crypto-backed loans with a 4.5% APR are available. Update: New US clients after February 14, 2022, will not be able to open a BlockFi interest account. Instead, they receive a BlockFi Wallet upon account creation. 9. Blockchain.com - Best Crypto Exchange App for Swing Trading Blockchain is among the most popular cryptocurrency apps, allowing its users to store, buy, and sell Bitcoin, altcoins and fiat currencies easily. According to Blockchain.com, the mobile app serves over 31M verified users, and since its launch in 2011, it has processed over \$1 Trillion in crypto transactions for users from over 200 countries. Blockchain.com's mobile solution is available in 21 languages. Blockchain supports many cryptocurrencies, so even the user interested in trading exotic altcoins will find Blockchain useful. The app allows the crypto trader to make crypto-to-crypto conversions and send and receive coins with just a few taps with your debit card. Its UI is very clean and simplistic, making it a suitable choice for complete beginners. Regarding the app's security features, it is worth noting that Blockchain employs 2FA, PIN protection, and TOR blocking. But we should not look at the solution only as a wallet app. Users can also take advantage of the built-in Bitcoin savings account (opportunity to earn interest of up to 12%) and crypto credit lines with Bitcoin as collateral. Blockchain's app is available for both iOS and Android devices. 10. Telegram - Best Communication Platform in the Crypto Space The cryptocurrency investment community is growing by the day. To stay in touch, exchange ideas, and discuss opportunities, it needs to have a reliable communication channel. Telegram is a messaging app that allows you to have anonymous chats and group conversations with users from all over the world. Bitcoin investors, entrepreneurs, and traders use it because it's faster, more secure, and also more intuitive. That is why many crypto projects rely on Telegram as a key communication and support channel to connect with their investors or users. It has become so popular that, in recent years, numerous cases were reported where a large group of investors gather together in a secret Telegram channel and collectively plan actions to generate buy or sell sentiment and influence the price of particular coins. Telegram is available for desktop and for your smartphone (you can download it from the App Store and Google Play). 11. Brave - Best Mobile Browser Solution Brave is a web browser tool and built-in VPN solution that has taken the world by storm. It is enjoyed by those in the blockchain community and regular users who are tired of ads and tracking and would instead prefer a private and untraceable browser. Several characteristics make Brave stand out. The platform is built around the idea of anonymity and data protection. It is safer, faster, and even rewards you for using it with Basic Attention Tokens (BAT). You can exchange them for gift cards and premium content or award your favorite publishers and advertisers. This puts you in complete control of the content you see. Brave has an integrated TOR searching engine and even protects you against malware. To use Brave, you won't have to sacrifice the familiar Google Chrome experience as you will have access to the same extensions. Brave is available for desktop, as well as Android and iOS. 12. Nomics - Best Digital Assets Market Data Provider Today, plenty of service providers have price tracking functionalities. But have you ever wondered whether the liquidity and the cryptocurrency prices you are presented with are transparent? If you haven't, you will be disappointed to learn that 50% to 70% of the Bitcoin and altcoin liquidity you have been seeing is actually fake. This means that if you decide to trade on a particular exchange, you might be stuck within your order and lose money due to being deceived by skewed information. Nomics solves this problem by presenting clear and transparent data regarding prices and liquidity for hundreds of assets and exchanges. It does that through direct integration of its API within cryptocurrency exchanges to bring you real-time and transparent data directly from the source. Its site, the iOS and Android apps show you the real trading volume and timely price information for the assets you are interested in. That way, you can easily spot the most transparent crypto exchanges to trade on and your portfolio's momentum on-the-go. 13. CoinMarketCap - Best Free Crypto Portfolio Tracker App Today, many investors and traders rely on third-party portfolio trackers to monitor their cryptocurrency investments. CoinMarketCap is considered of the world's most popular cryptocurrency tracking apps. It comes for free, tracks 20,000 cryptos, 500 exchanges, and is packed with a variety of useful functionalities. With CoinMarketCap, you can track your current portfolio with insights into the balance and the profit and loss based on up-to-date real-time price data. The top-notch crypto portfolio tracker takes data security and privacy very seriously, and the app is available for iPhone and Android devices. CoinMarketCap is also one of the best crypto websites for crypto news, charts, NFT insights, a crypto converter, and other helpful tools. 14. Exodus - Best Bitcoin and Altcoins Software Wallet If you are looking for an easy-to-navigate, intuitive, and functional hot wallet, then Exodus is the one to go with. Although several other alternatives are also worth a mention, Exodus brings a combination of functionalities that makes it the native choice for thousands of users out there. The software wallet solution supports 125 cryptocurrencies and has built-in trading features allowing you to buy and sell digital assets on-the-go. There are also live charts and portfolio tracking functionalities, 24 hours customer support, and easy integration and offline transaction functionalities for Trezor devices. You can download the Exodus wallet from the App Store and on Google Play. It is also among the top-rated cryptocurrency software wallet apps on both stores. 15. Parity - Best App To Turn Your Old Phone Into a Hardware Wallet Parity makes it to the list due to its unique functionality. It allows you to turn your old phone into a 100% secure offline hardware wallet. The solution is relatively new and is yet to generate enough interest for its iOS and Android apps, but so far, everything seems very promising. Parity was designed as the best alternative to traditional hardware cryptocurrency wallets and, according to its team, is the simplest solution for cold storage. Once installed, it doesn't require any internet connection. All private keys are stored securely and used only when you need to authorize transactions, while data is transmitted "over the air" via QR codes. To make sure there is no external access to your iPhone or Android device is possible, you can factory reset it and run it under airplane mode. Regarding the app's security features and trustworthiness, it is worth noting that it was founded by former Ethereum Foundation security chief Jutta Steiner and went through periodical audits and security checks. Parity doesn't support Bitcoin, however. It works with Ethereum, Ethereum-like, and Polkadot blockchains. 16. eToro - Best Conventional Cryptocurrency Broker Suppose you are interested in cryptocurrencies just for speculative purposes and don't really fancy holding them in your wallet for the long-term. In that case, you might consider trading through one of the popular brokerages like eToro (Revolut and Robinhood are also worth a shout). With eToro, you can trade over 90 trading pairs quickly and with minimum effort. You can also take advantage of one of the broker's top competitive advantages - the opportunity to copy successful traders and clone their strategies. Trading cryptocurrencies through eToro's investment app is free (0% commission), with competitive spreads, and most importantly - very easy and convenient. You can start immediately simply by buying with a debit or credit card or, if you prefer, by topping up with fiat currencies through your bank account. Many consider eToro as one of the best cryptocurrency brokers worldwide and an interesting alternative to storing bitcoins on one of the best crypto wallets. However, bear in mind that buying cryptocurrencies through trading platforms like eToro (and the other brokers) means you will have just a virtual balance and won't really retain the assets' ownership until you cash out. Besides, crypto-cross pairs trades are facilitated through CFDs (leverage is also available). eToro is available as a web app and for iOS and Android devices. The eToro review explains in detail what traders can expect to get when opening an account. Conclusion The truth is, in the last couple of years, many prominent cryptocurrency projects were born, and today there are so many useful applications worth a mention. No matter whether you are an iPhone or Android user, whether you are a trader or a long-term investor, or if you are situated in the United States or Europe, there are plenty of great solutions for your needs. Combining the power of the best cryptocurrency apps and the best crypto exchange is the safest way to succeed in this competitive market. That is why it is essential to do your research and deep-dive in each solution's pros and cons to find the best fit for your needs. Always keep track of user reviews and opinions in the app stores, on forums like Reddit or Bitcointalk, in Trustpilot, and other credible online sources. It ensures that the one you decide to go with is proven and with an abundance of satisfied users. Please consider reading the articles about the best cryptocurrency newsletters and best crypto day trading platforms if you plan to trade cryptocurrencies actively. Best Crypto App FAQ What to Look for in a Crypto App Real Time Data In trading, it is never a good idea being late to the party. Delayed data feeds will make it impossible for you to profit from short term movements in the underlying cryptocurrency. Make sure to use one of the best cryptocurrency apps which offer not only the Bitcoin price in real-time but also all other currency pricing feeds. Cryptocurrency Portfolio Features Make sure that your portfolio has some cool and helpful features as price alerts, a tracker app, and a good portfolio view that can be used from your phone. Not all apps work on all phones, and not every app does accept installations on every phone. Just make sure to test the app on your device before founding money or attaching your wallet. What is Cryptocurrency A cryptocurrency is a digital form of currency that works as a medium of exchange for assets traded on decentralized platforms. Unlike fiat currencies (USD, Euro, JPY, etc.) that are regulated by their respective states, cryptos rely on cryptography to control the creation of new units of currencies. Cryptocurrencies are decentralized, transparent, and uncontrolled by any particular organization or government; they exist on a network called blockchain. Inside the blockchain technology, cryptocurrency transactions undergo various processes as highlighted below: If A wants to send money to B, the transaction appears online as a "block." The block is then broadcasted to every party on the network. Those within the network approve the transaction after validation. The next stage will be for the block to be added to the chain, which gives an indelible record of transactions. The money is then moved from A to B. Cryptocurrency Rules Before investing in the crypto space, there are specific rules you'll need to consider. They include: Don't invest what you're not willing to lose - this is a rule that applies to almost all investments. It's quite simple and straightforward, understand the level of risk you're willing to take and don't stretch beyond that limit. Diversify, diversify, and diversify. Don't rely on only one cryptocurrency. Spread your risk by investing in other digital currencies too. Understand the currency you're investing in. Go through its whitepaper and analyze whether its model makes sense. Do a background check on the team behind a particular coin. Are they qualified in terms of knowledge and experience? Do they have a clear roadmap for their projects? Evaluate the market cap of a currency. The higher the market capitalization, the higher the liquidity of an asset. Analyze any partnerships or agreements in existence. Are they likely to have a positive impact on the cryptocurrency? Customer support. How responsive are they to customer queries? Conduct in-depth research about the currencies you wish to invest in - a great place to start is on cryptocurrency forums such as Coin Telegraph, Social media groups, or other platforms such as Reddit and LinkedIn. Share your thoughts and concerns with others to be able to get feedback on what you already know. This might save you from carrying around any false information that may otherwise affect your investment. Don't trust everything you read or hear - understand that some of the information represented on media platforms are simply malicious in nature and are sometimes only meant to throw the market in a state of fear and uncertainty. Also, be cautious of any links or emails you come across online, the crypto space is one of those investment areas marred with the worst of scams. Always remember why you decided to invest in cryptocurrencies and abide by that reason. Whether it is to make a quick buck or to invest for the long-haul, remain patient and calm. The market will sometimes be emotional, but if you believe in the currencies you invested in, you've got to stick to your gut. How to Start Investing in Cryptocurrency There are a few steps that one needs to follow to start investing in cryptocurrencies regardless of the coin(s) you choose. Essentially, below are the standard steps that you'll need to follow to get started: Step 1: Get a cryptocurrency wallet A cryptocurrency wallet is one of the most important tools when looking to venture into cryptocurrencies. Just like conventional wallets that are used to store our physical money, crypto wallets help store your digital money safe. There are several wallets to choose from, including online, desktop, and hardware wallets. But as much as you may have a lot of wallets to choose from, consider going for the hardware ones that offer a safe and offline way of storing your assets. And while at it, ensure that you go for a wallet that is compatible with a decent number of cryptocurrencies such as Bitcoin, Ethereum, Litecoin, Ripple, Dash, and many more. Step 2: Sign up on Cryptocurrency Trading Platform Cryptocurrency trading platforms are also known as exchanges - and they are platforms that enable you to buy, sell, and exchange cryptocurrencies. However, some platforms allow users only to buy and sell digital currencies, while others permit the trading of cryptocurrencies with fiat currencies. Depending on the exchange you sign up on, you will be able to invest in a number of coins. The point to note here is that you want to go for coins that offer high liquidities. Like I mentioned earlier, this will make it easier for you to convert your digital assets back to fiat money. The big four (Bitcoin, Ethereum, Litecoin, Ripple) are among some of the most liquid cryptocurrency assets in existence today. There are hundreds of exchanges that can get you signed up easily, but as a starter, you probably want to narrow down to a few reputable ones. Depending on your location, some of the well-established trading platforms globally include Coinbase, Coinmama, Binance, Paxful, Cex.io, Bitrex, just to name but a few. The choice of exchange you use may depend on your location, be sure to find out whether a given platform operates in your country before signing up on it. Besides, the process of signing up on some of these platforms may vary, but they are mostly standard in terms of requirements. Some of the standard requirements include your full name, a valid email address, and a password, a phone number, identification documents, and/or a passport photo. You may not be required to produce all these documents upon signing up, but most exchanges require you to avail them for you to increase your transaction limits. Step 3: Transfer your Digital Assets to Your Wallet After signing up on your platform of choice and acquiring your assets, you'll need to transfer them to your wallet. Most platforms offer free online wallets on their exchanges, but if history serves us right, one can never be too careful with online businesses, can they? Here are some of the terrifying hacks in the history of cryptos. I hope that scared you enough to know how important it is to store your funds offline. In case you need to exchange your coins with other cryptocurrencies, you'll need to transfer the funds back to your exchange of choice. The process usually is quite straightforward. You'll paste the address of your wallet to your exchange to transfer funds to the exchange. Next, you'll need to find the trading pair of your choice, consider this example: Let's say you wish to exchange Bitcoin for Ethereum. After sending your Bitcoin to an exchange, find a trading pair indicated as BTC/ETH, this means that you'll be exchanging Bitcoin for Ethereum. Once you identify your trading pair, follow the steps to complete the exchange, and transfer the funds back to your wallet. Best Cryptocurrency Apps Summary In a nutshell, investing in a cryptocurrency involves acquiring a wallet, signing up on an exchange, buying your coins, and transferring them to your offline wallet for safekeeping. Cryptocurrency investment is quite promising in terms of returns. Some assets have, in the past, recorded over a 2,000% gain in their market prices within a few months. However, when the market undergoes a correction, the fluctuation of prices can also be quite deep. In the past few months of 2020, the cryptocurrency market has experienced an upward and a downward trend in prices. This has discouraged many people from this investment line. Finally, it is important to understand that every investment has its fair share of ups and downs, the most important thing is to understand the kind of investment you are in, its challenges, and how to get past them. Once that happens, it will be much easier for you to trade profitably in the cryptocurrency space as well as other investment areas. The history of cryptocurrencies is characterized by rapidly advancing evolutions and innovative concepts. Cryptocurrency is here to stay, and the crypto world will be entirely different in 10 years from now. Listening to the best crypto podcasts helps you stay informed about the latest enhancements and trends. FAQ Cryptocurrency exchanges are online market places where market participants buy and sell cryptos like Bitcoin, Litecoin, Dogecoin, etc. The exchange matches the buy and sell orders and confirms a transaction to the investor. A crypto wallet can be a physical hardware device or software based wallet app. Crypto investors need such wallets to store their cryptocurrencies. Brokers are an alternative solution but using a broker makes it impossible to stay anonymous.

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