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A Beginner's Guide: What Is Copy Trading & How To Start Copy Trading On BTCC

Original:

https://www.btcc.com/en-US/academy/crypto-basics/a-beginners-guide-what-is-copy-trading-how-to-start-copy-trading-on-btcc#_Toc12205

Copy trading in the crypto landscape enables traders to leverage the expertise of successful cryptocurrency traders and potentially profit from their trading strategies. With the fast development of cryptocurrency, copy trading has emerged as one of the most popular trading strategies for crypto enthusiasts, especially for newcomers.

Next, we will introduce all information about crypto copy trading and why should you try it.



BTCC, one of the longest-running crypto exchanges in the world, supports trading for 300+ cryptocurrencies with leverage ranging from 1X to 225X. If you want to start trading cryptocurrencies, you can start by signing up for [BTCC](#).

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Table of Contents

[What is Copy Trading?](#)

[How does Copy Trading Work?](#)

[Pros and Cons of Copy Trading](#)

[How to Start Copy Trading on BTCC?](#)

[Conclusion](#)

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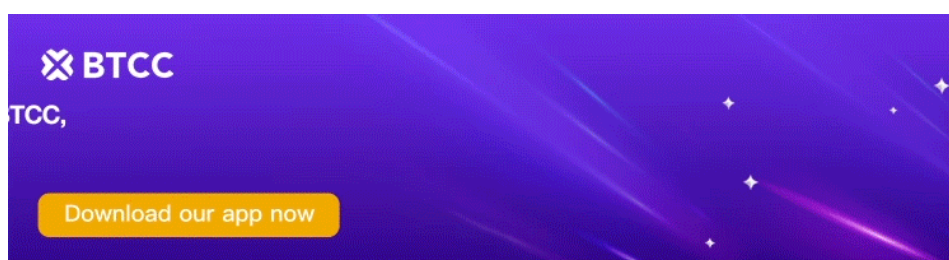
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What is Copy Trading?

Crypto copy trading is a kind of trading strategy that utilizes automation to buy and sell cryptocurrencies. Copy trading feature is usually available on crypto trading platforms that allows users to mirror the trades of successful traders on the platform.

The whole concept of crypto copy trading revolves around the idea of identifying successful traders and mimicking their actions. What makes it differ from regular trading is that copy trading enables traders to identify profitable traders on a copy trading platform and automatically replicate their trades in their own trading accounts without necessarily having to analyse markets or develop their own strategies from scratch.

Copy trading particularly appeals to cryptocurrency novices or those lacking the time and expertise to make trading decisions, as it offers a hands-off way to benefit from potentially successful trading strategies.



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How does Copy Trading Work?

To begin copy trading in the cryptocurrency market, the first step is to establish an account with a reputable copy trading provider that facilitates access to various cryptocurrencies.

Post account creation, you can browse different traders' strategies to find ones that align with your risk tolerance and investment goals.

Upon selecting your preferred traders, the copy trading platform seamlessly mirrors their transactions within your trading account. It's crucial to notice that while copy trading enables you to harness the proficiency of seasoned traders, it does not ensure profitability.

The success of your copy trading strategy will depend on the performance of the traders you choose to follow, as well as the prevailing market dynamics.

Pros and Cons of Copy Trading

Just like any other trading strategy, copy trading also boasts its own set of advantages and disadvantages. Before engaging in copy trading, there are some of the pros and cons of copy trading to know:

Copy Trading

Pros

- **Automated Trading:** Copy trading provides a convenient way for novices and investors who lack time or expertise to easily participate in the cryptocurrency market and gain potential gains without the need for in-depth market analysis and trading decision making capabilities.
- **Learning opportunities:** By observing the operations of experienced traders, investors can learn new trading strategies and market analysis methods, which helps to improve their trading ability.
- **Diversification:** Copy trading enables traders to diversify their investment portfolio by following multiple traders with different trading styles. This can help reduce the overall risk and potentially increase traders' chances of profiting in various market conditions.
- **High transparency:** Since cryptocurrency transaction records are stored on the blockchain, anyone can view and verify, copy trading also have a high level of transparency.

Cons

- **Market risk:** Although professional traders can reduce decision-making risk, the volatility and unpredictability of the cryptocurrency market itself remains. Fluctuations in cryptocurrency prices and market conditions can impact the profitability of the trades you copy.
- **Over-reliance on trader performance:** trading results in copy trading are directly tied to the performance of the traders you follow. If a trader makes a bad trade, it will also affect your account. Choosing traders with a proven track record and monitoring their performance regularly is important.
- **Fees and commissions:** Platforms that offer copy trading feature usually charge certain fees or commissions for this function. Therefore, investors need to understand and consider the impact of these costs on investment returns.
- **Technical risks:** Copy trading relies on automated systems and network connectivity, and there may be a risk of technical failures or hacking attacks, resulting in disruption of trading or loss of funds.

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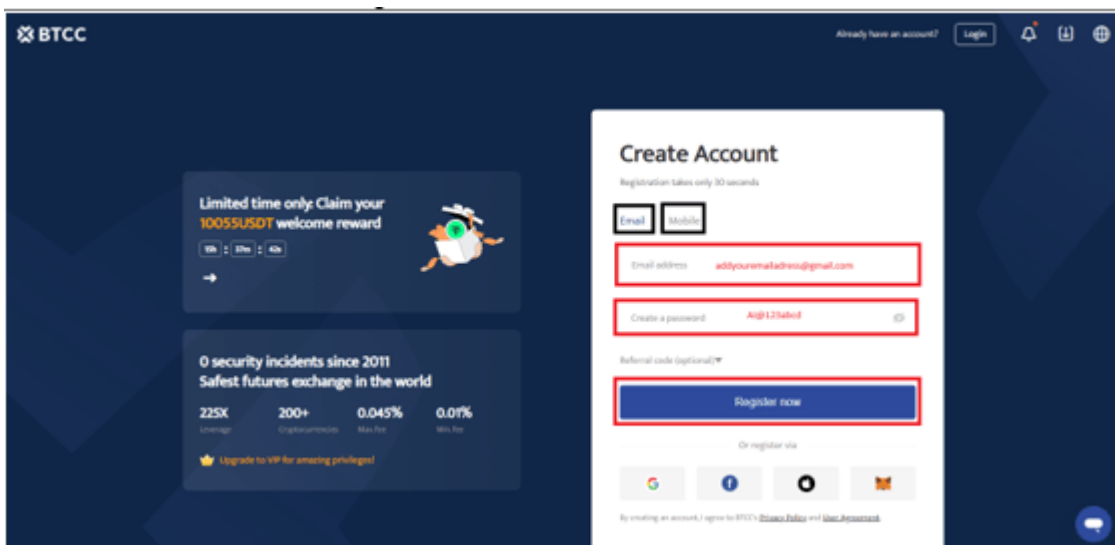
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How to Start Copy Trading on BTCC?

BTCC, one of the longest-running crypto exchanges in the world, supports copy trading on its platform. If you want to try copy trading strategy on BTCC, follow below simple steps:

Step One: Create a BTCC account

Before you start trading, you need to register a BTCC account using an Email ID or Mobile Number.



You can register quickly by clicking the button below:

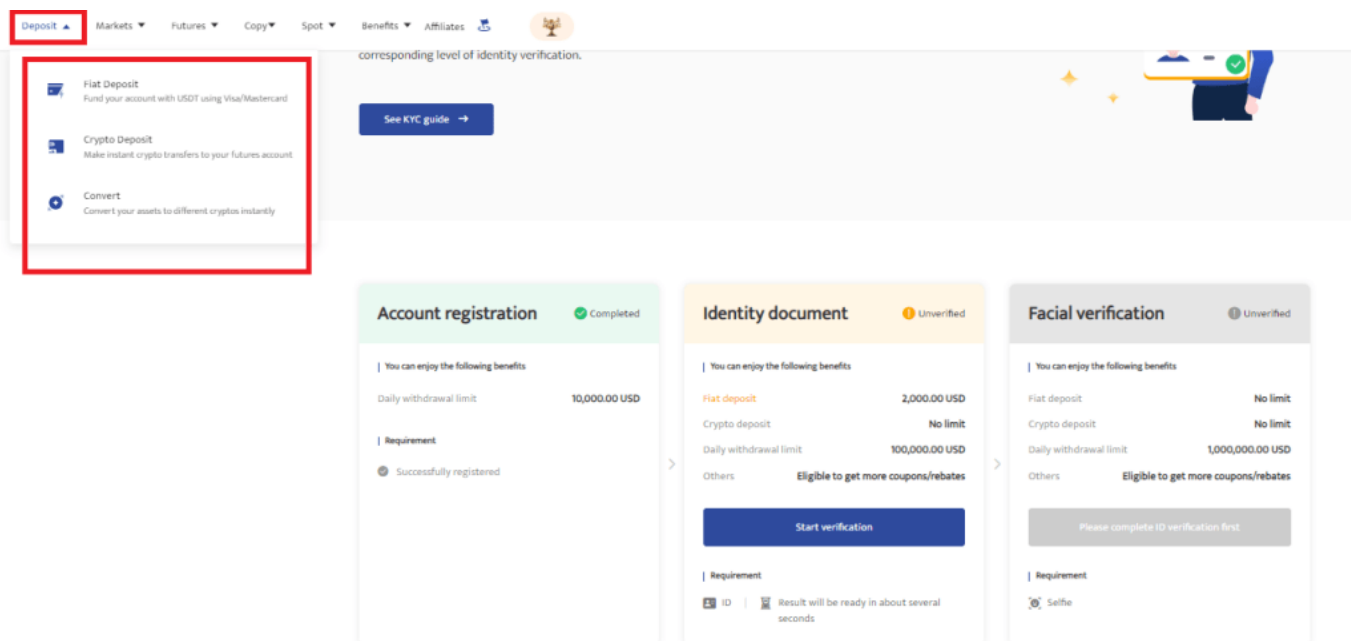
[**Register On BTCC**](#)

Step Two: Complete KYC Verification

KYC verification is done to ensure the security of users' account. Only after the completion of KYC verification, traders can conduct fiat currency transactions and enjoy higher withdrawal limits.

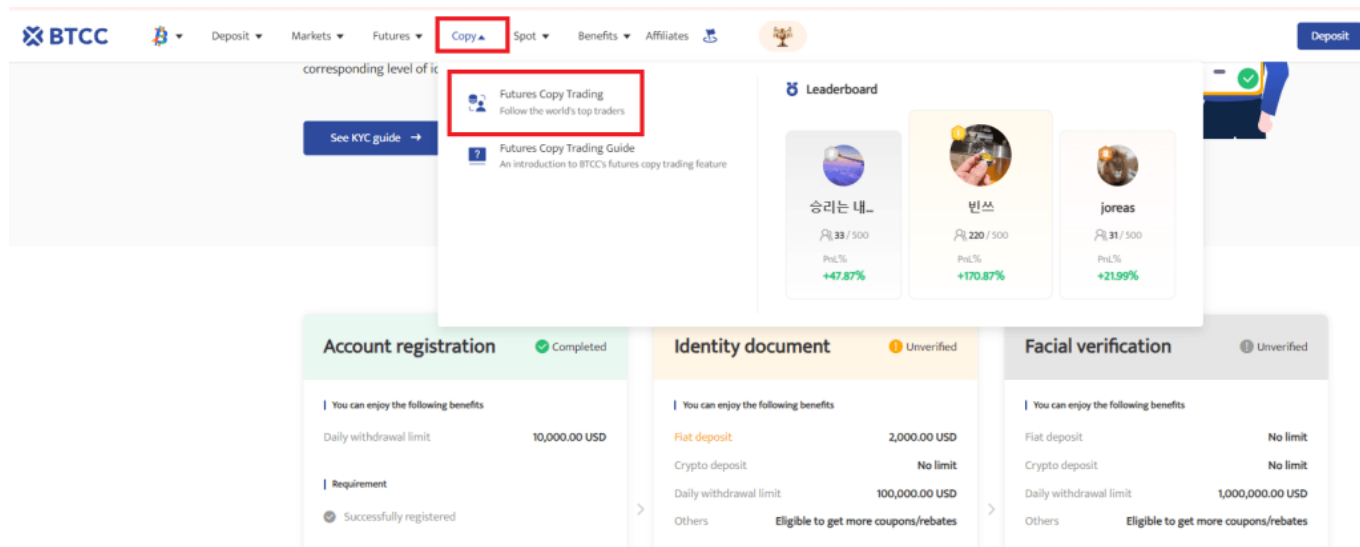
Step Three: Fund Your Account

After completing KYC verification, the next step is fund your BTCC account. There are three methods available for funding your BTCC account, including fiat deposit, crypto deposit and convert.

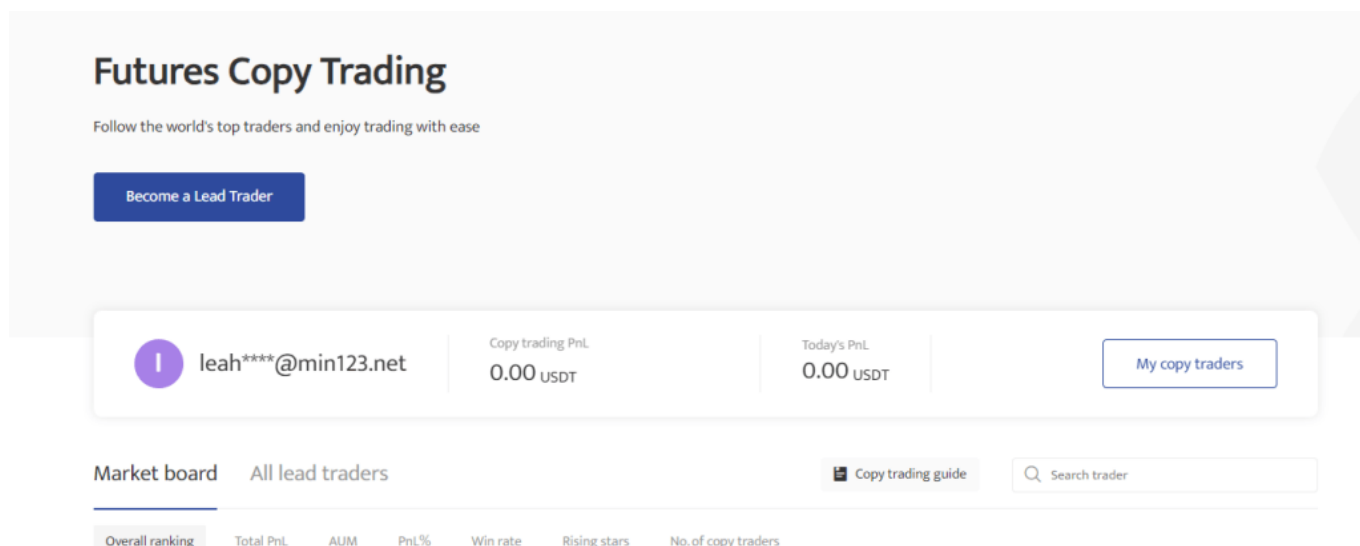


Step Four: Start Copy Trading on BTCC

1、 go to the BTCC homepage and select “Copy” > “Futures Copy Trading”to enter copy trading page.





2、 If you want to become an lead trader, you can select “Become a Lead Trader” above and fill in your information. After completing the verification, you application for becoming a lead trader complete and your detail information would show on the market board.




Become a Lead Trader

Just one step
to become a lead trader


Large profit share
Up to 15% profit share


A platform focused on futures trading
Gathering the world's top futures traders


More exposure opportunities
Numerous campaigns and media promotions

Phone number*

+853

Email address*

Social media account

Introduction

1000/1000

Trader's Proof of Competence

Please upload your trading data or screenshots of futures earnings curve, etc of the past 30 days or more.
If not uploaded, we will default to reviewing your futures trading records on BTCC.
You can upload 1-3 images, each no more than 10MB.

I have read and agree to the [BTCC Copy Trading Agreement and Guidelines]

Verify my account now


You have not completed the identity verification, please verify before applying.

3、 if you want to follow other traders, you can directly browse the market board below. Based on different metrics, like Total PnL, AUM, PnL%, Win rate, No. of copy traders, etc., to choose your preferred lead traders.

Overall ranking Total PnL AUM PnL% Win rate Rising stars No. of copy traders

 Lead trader's 30d PnL: +170.87% +556582.91 Win rate: 48.54% AUM: \$4570.96 Leading contracts: 209 Copy	 Lead trader's 30d PnL: +47.87% +532735.54 Win rate: 53.96% AUM: \$556.26 Leading contracts: 33 Copy	 Lead trader's 30d PnL: +21.99% +529009.60 Win rate: 55.16% AUM: \$434.30 Leading contracts: 27 Copy	 Lead trader's 30d PnL: +31.05% +527796.88 Win rate: 48.02% AUM: \$27.16 Leading contracts: 20 Copy
 Lead trader's 30d PnL: +21.92% +526945.08 Win rate: 53.85% AUM: \$10.08 Leading contracts: 22 Copy	 Lead trader's 30d PnL: +28.86% +526048.18 Win rate: 50.70% AUM: \$1.94 Leading contracts: 29 Copy	 Lead trader's 30d PnL: +30.59% +524371.65 Win rate: 45.95% AUM: \$286.75 Leading contracts: 26 Copy	 Lead trader's 30d PnL: +20.86% +523906.99 Win rate: 52.40% AUM: \$0.95 Leading contracts: 29 Copy

4、 You can click on their card to access their portfolio, which reveals more information, such as Number of trading days, Profit sharing ratio and Cumulative number of copy traders, Lead trading performance, etc.



joreas
Veteran trader with a knack for spotting market trends. Focused on long-term gains and risk management

22 day(s)
Number of trading days

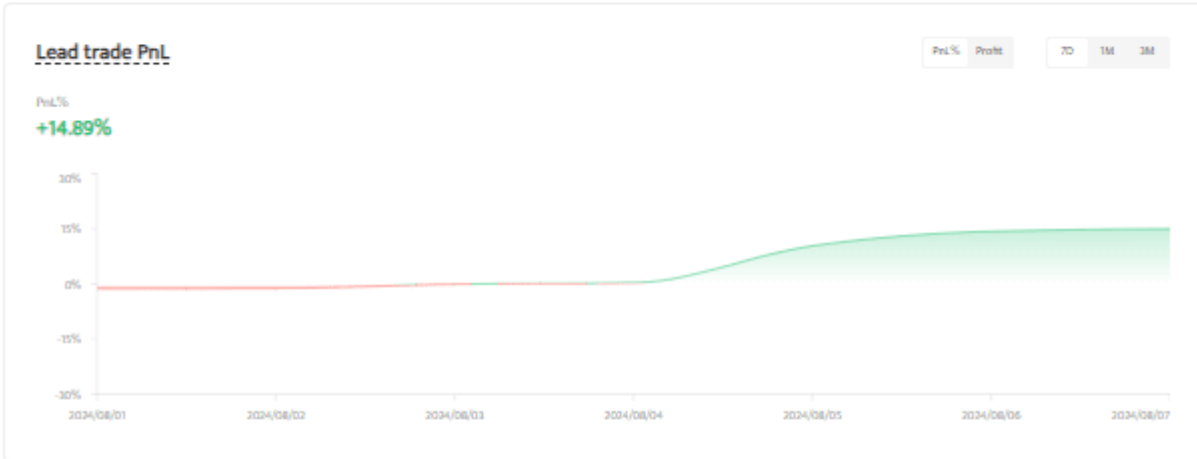
10%
Profit sharing ratio

47
Cumulative number of copy traders

[Copy trade now](#)

Contract Latest record

Lead trading performance Ongoing History Followers



Lead trading performance

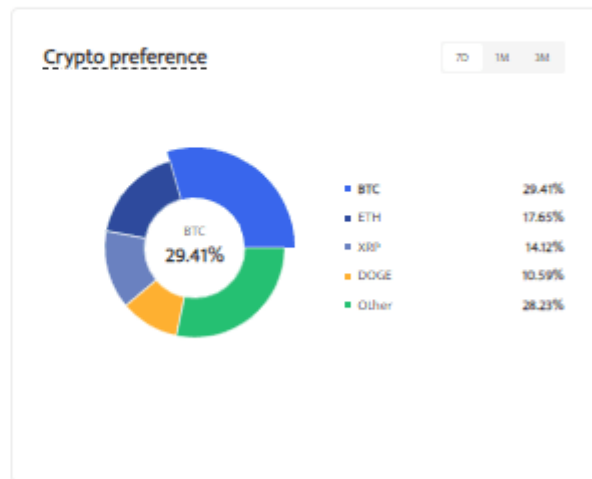
7D 1M 3M

Win rate in the last 7 days: **57.32%**

Profit/Loss ratio: **2.38**


Number of profit orders: **47** | Number of loss orders: **35**

Number of orders	82
Copy trader PnL (USD)	-695.79
Avg. holding period	Shour(s)41min(s)
Current copy traders	34/500
ALM(USD)	434.30



5、 Once you decide your preferred lead trader, click the“Copy Trade Now”on the right corner.

Futures Copy Trading > joreas



joreas
Veteran trader with a knack for spotting market trends. Focused on long-term gains and risk management


22 day(s)
Number of trading days

10%
Profit sharing ratio

47
Cumulative number of copy traders

[Copy trade now](#)

6、 Next, you need to complete copy trading settings, including Copy trading margin per order, Maximum copy trading margin. You can click “ Advanced settings”to check more settings, like Take profit per order, Stop loss per order. After finish all settings, once you click “BTCC Copy Trading Agreement and Guidelines”-“Copy trade now”, you’ll start following the Lead Trader’s moves.



joreas
Veteran trader with a knack for spotting market trends. Focused on long-term gains and risk management.

21.98%
Lead trader PnL in the last 30 days

10.00%
Profit sharing ratio

47
Cumulative number of copy traders

Copy trading margin per order Fixed Margin ▾

10-100,000 USDT

You will invest – USDT per copy trade as margin

Maximum copy trading margin


10-2,000,000 USDT

Free 0 USDT +

Copy ongoing positions

Once enabled, copy any ongoing positions this lead trader has at market price

Advanced settings ^

Copy trade contract settings  >

Auto Update

Once enabled, any new trades made by the lead trader will be automatically copied.

Copy trade stop loss for trader

Enter your max acceptable loss USDT

When your losses reach – USDT, the system will automatically stop copying this trader for you.

Close all open positions at market price ▾

Take profit per order %

0% 30% 60% 90% 120% 150%


Stop loss per order %

0% 15% 30% 45% 60% 75%

I have read and agree to the [BTCC Copy Trading Agreement and Guidelines] .

Copy trade now

7、 On the Futures Copy Trading page, you can monitor your trades at any time.



leah****@min123.net

Copy trading PnL

0.00 USDT

Today's PnL

0.00 USDT

My copy traders

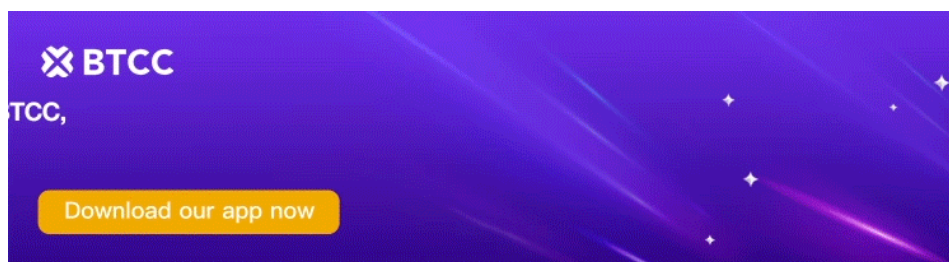
Conclusion

In conclusion, crypto copy trading can be an easy and effective way of making crypto trades. Copying other more experienced traders lets you automate your trades and learn a little more about how the market works.

However, it is also important to note that investors may face multiple risks when using copy trading strategy. Market risk is the most pervasive. Before risking your funds, you should make sure that you are fully aware of all advantages and disadvantages of copy trading.

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Copy Trading FQA

Is Copy Trading Profitable?

The profitability of copy trading hinges on diverse factors, encompassing the success rates of the traders being mirrored, prevailing market conditions, as well as your risk management strategies. While copy trading can potentially lead to profits, it is not without risks.

How do I Choose Traders to Copy?

When choosing traders to copy, take all factors such as their past performance, risk level, trading style, and market expertise into consideration.

Is Copy Trading Suitable for Beginners?

Yes, copy trading can be suitable for beginners as it enables newcomers to leverage the expertise of successful traders without spending a lot of time and extensive market knowledge.

Are There Any Fees Involved in Copy Trading?

Yes, copy trading platforms usually charge a certain of fees for using their services, and traders may also need to pay fees to the traders you are copying.

How can I Get Started with Copy Trading?

To get started with copy trading, open an account with a reliable copy trading provider like BTCC, select traders to copy, allocate funds, and monitor performance.

About BTCC

BTCC, one of the longest-running exchanges in the world, supports trading for 300+ cryptocurrencies with leverage ranging from 1X to 225X. If you want to use copy trading strategy, you can start by signing up for [BTCC](#).



BTCC is among the best and safest platforms for crypto trading. The reasons why we introduce BTCC for you summarize as below:

- **Industry-leading security**
- **High liquidity & volume**
- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

What know more about BTCC? please read related article: [BTCC Exchange Review 2024](#)

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