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How To Make Money With Cryptocurrency In 2024

Original:

<https://www.btcc.com/en-US/academy/research-analysis/how-to-make-money-by-trading-cryptocurrency-in-2024>

Over the past few years, crypto industry has seen prosperous development as it offers multiple investment options for investors to get massive return. In 2024, with the huge rise in the value of Bitcoin, Ethereum, and other cryptocurrencies, more and more people are seeking ways to capitalize on this new digital asset.

As the market keeps growing, new ones keep opening up. There are multiple ways to generate a passive income from crypto. This article will give a detail guidance about how to start making money by crypto trading and active methods that you can use, thus helping you earn generous return from crypto trading.

Make Money With Cryptocurrency



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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How to Start Making Money with Crypto?

If you're quite interested in making money with cryptocurrency, the first step you need to do is do enough research. If you have great knowledge about the different types of cryptocurrencies, the various methods of making money with crypto, and the pros and cons of each methods, etc., it would be easier for you to start investing.

Besides, finding a reliable and secure way to store your cryptocurrency is equally significant. You can use a hardware wallet, a software wallet, or an online exchange. Whichever you choose, make sure it's secure, and you can trust it with your money.



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Eight Proven Ways for Making Money with Crypto

Next, we will introduce eight proven methods for making money with crypto in 2024 and beyond. Whether you are a beginner or a seasoned investor, this article will offer you more insight and knowledge that help you to make money with your cryptocurrency investments.

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Mining

The most common way to make money with crypto is through mining. The backbone of cryptocurrency is blockchain, which requires many computers working in parallel to create a secure, working chain. Mining verifies transactions on the blockchain and adds new blocks of data to the chain. By doing this, miners are rewarded with cryptocurrency for their effort.

While it should be noted that mining requires a large investment and time cost, and the benefits are easily affected by market fluctuations and the difficulty of mining. Therefore, it's essential to do your research before getting started.

Participating in Presales

[Pre-selling](#) is a practice performed by some crypto projects to raise funds ahead of an initial coin offering, in which tokens are sold to interested parties at a certain price. Presales of new crypto projects and dApps offer investors early access to tokens at discounted prices. Cryptocurrencies available in presales are often listed at discounted prices, which enables the investors to invest in promising projects at a lower cost.

However, it is worth noting that presale carries with risks. If a project fails or token depreciates, investors can find themselves owning worthless tokens, unable to make a profit from their investment.

Trading

Crypto trading is one of the most popular ways to make a quick profit. This method involves buying and selling cryptocurrency on a crypto exchange. Investors can basically buy cryptocurrencies at a lower price and then sell at a price higher than the buying price, thus making a profit.

Some common crypto trading strategies include day trading, future trading, long-term investment, bot trading, leverage trading, etc. However, investors should be aware that trading cryptocurrency is risky and can result in losses. Investors, therefore, must carefully study the market trends and learn about chart patterns and other aspects of trading before flirting with the idea of making money via crypto trading.

Arbitrage

There often exist some price differences for the same assets in different exchange platforms. Arbitrage involves making profits from these differences. It requires constant monitoring of the price dynamics of each trading platform and capturing arbitrage opportunities in a timely manner.

However, as arbitrage opportunities are fleeting and subject to transaction costs and slippage risks, quick execution is essential to enhance profits.

Staking

Staking crypto is widely popular in the crypto investment categories. Staking involves holding a certain amount of coins in a wallet or pool for some fixed terms. The process enables the working of Proof of Stake blockchain networks. And in return, the stakers earn rewards. Furthermore, the staking process contributes to network security and consensus.

Notably, the rewards for staking vary based on different factors, such as the platform used for staking, the staked crypto network, the number of coins you are staking, staking duration, etc.

Yield Farming

[Yield farming](#), which is also known as liquidity mining, is basically providing liquidity to DeFi protocols. During the process, investors lend their cryptocurrency to a platform in exchange for interest. The amount of interest investors earn is solely depend on the platform and the type of cryptocurrency they are lending.

Although there are many platforms offering yield farming opportunities, It is crucial to pick a trustworthy platform as not all of them are safe or reliable.

Lending

Cryptocurrency lending is another method to monetize crypto. It involves lending your cryptocurrency to someone else in exchange for interest. There are multiple lending platforms to choose from – each has its own set of advantages and disadvantages, which largely depend on options like interest rates and other lending terms. Notably, the interest rate you receive would depend on the type of cryptocurrency you are lending and the amount you are lending.

Airdrop

[Airdrops](#) is a prevalent marketing and distribution tactic employed within the cryptocurrency landscape, distributing new tokens or coins among existing holders of a particular digital asset. These distributions are often free of charge and serve as a promotional tool for introducing new projects, platforms, or tokens.

Airdrops manifest in diverse formats. They might involve automatic distribution to all holders of a specific cryptocurrency, targeted distributions exclusive to users meeting certain criteria or completing specific tasks, or bounty-driven distributions that reward users for advocating the project or completing designated actions.

Engaging in airdrops can be a means for users to acquire free tokens, potentially yielding profits if the value of these tokens appreciates in the future. Nevertheless, it's essential for users to exercise caution and verify the legitimacy of the airdrop and the project behind it, as there have been instances of scams and fraudulent airdrops in the past.

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Where & How to Buy/Sell Bitcoin and Other Cryptocurrencies?

If you want to buy/sell Bitcoin or other cryptocurrencies, you can easily start by creating an account with BTCC, one of the longest-running exchange in the world. As a old exchange enjoy good reputation, BTCC is more reliable with no reported hacks or security breaches to date.

BTCC is among the best and safest platforms to buy/ sell Bitcoin or other cryptocurrencies. The reasons why we introduce BTCC for you set forth as below:

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

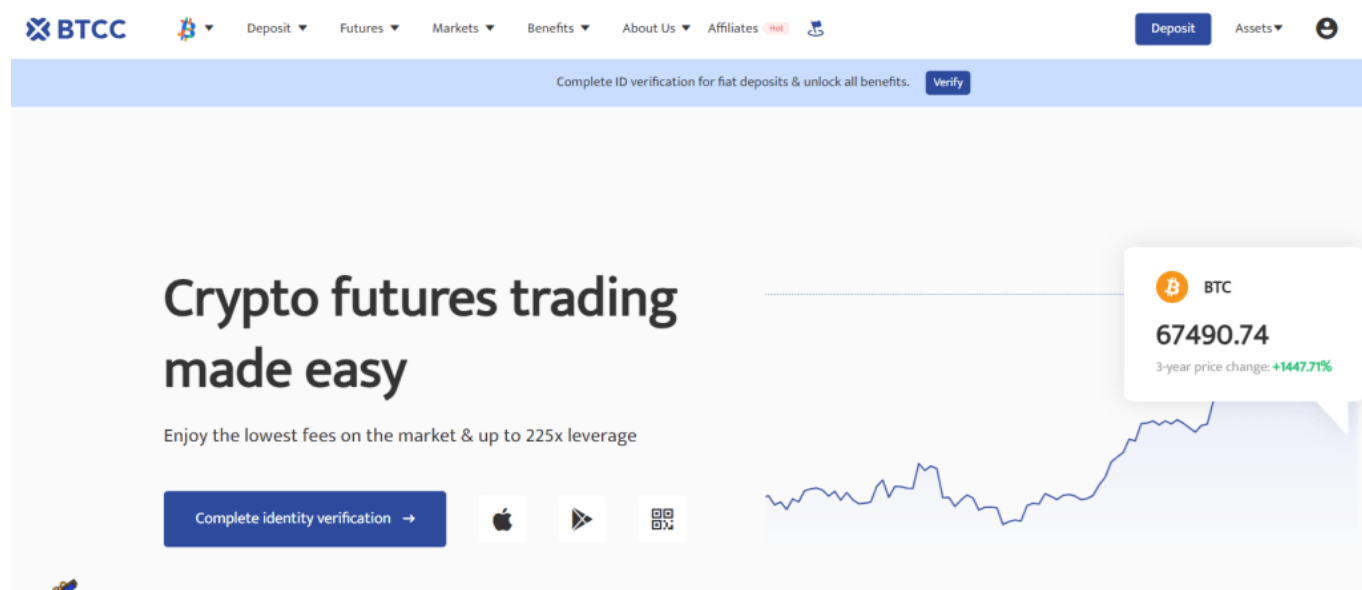
As for guidance about buying/ selling Bitcoin or other cryptocurrencies on BTCC platform, there is a step-by-step guide (take Bitcoin as an Example):

BTC USDT-margined perpetual futures contract with a leverage of up to 225x is available on BTCC, you can buy BTC anytime on BTCC at the lowest price and highest security.

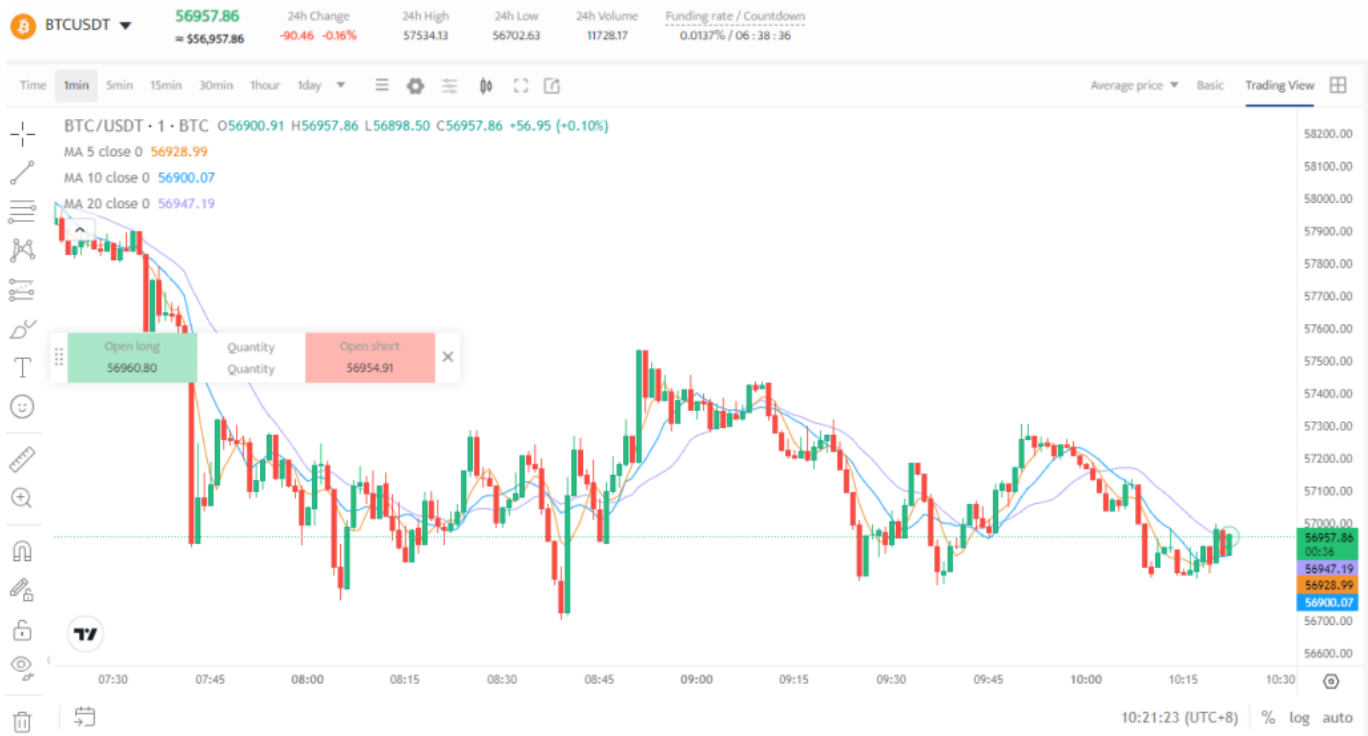
The following sets forth the guidance for buying BTC on cryptocurrency exchange BTCC:

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first.

Step Two: on the BTCC official homepage, choose “Deposit” > “Fiat Deposit”, and then fund your account.



Step Three: go back to the BTCC official homepage, choose “Futures” -“USDT-M Perpetual Futures Contract”, and find BTC/USD trading pair.



You can also directly click the button below to enter the BTC order page.

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Step Four: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and SL/TP orders.

- **Market Order:** users place orders at the best price in the current market to achieve fast trading.
- **Limit Order:** Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.
- **SL/TP Order:** SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.

Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the SL/TP price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and BTC futures contract order is completed.

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Final Words

Making money with crypto is a great way to generate passive income and grow your wealth. However, any investment carries with both opportunities and risks. As making money through cryptocurrency trading requires market analysis skills, risk awareness, and investment strategies, all investors are advised to fully understanding the market conditions and platform rules before choosing appropriate trading methods and investment strategies.

FAQs

What is the fastest way to earn cryptocurrency?

Earning crypto fast is highly dependent on your skillset and interests. Day trading and crypto staking usually offer immediate rewards.

What is the best crypto to earn?

The best crypto to earn closely depends on your goals and risk tolerance. Bitcoin and Ethereum are the top two cryptocurrencies, but serve different purposes. Therefore, it is crucial to research the coins and their liquidity before choosing a crypto to earn.

How do you make money in crypto without money?

Airdrops and crypto mining are the most popular ways to make money without investing in crypto.

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