

What do you need to know when buying Bitcoin or selling Bitcoin?

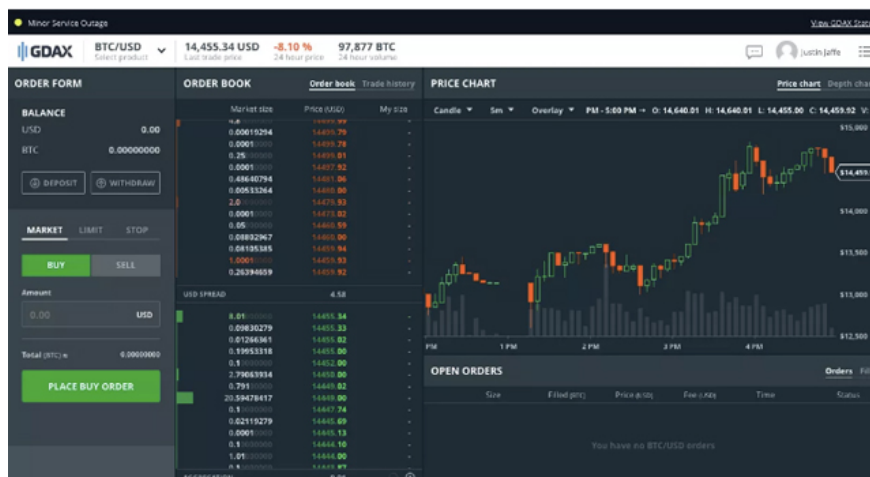
Digging Bitcoin is not the only way to get Bitcoin. In fact, Bitcoin mining is not an easy job, at least, you need dedicated software, a hardware device to run it and a significant amount of power to power it. In fact, the easiest way to accumulate Bitcoin is to buy it.

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Before starting to buy Bitcoin, you need to set up an account with one of the main transactions (like Coinbase or CEX), connect your bank account or credit card and transfer money. This process will take about 10 minutes or longer.

Where is M ua Bitcoin?

There are many ways to 'enter the Bitcoin world'. You can conduct day trading and use a regulated transaction like GDAX (owned by Coinbase). Or you can find someone willing to sell Bitcoin with cash transactions. And if you run a business, you can accept Bitcoin as a payment method for goods or services.



On Monday, CME Group, the largest derivative trading group in the world, has allowed future Bitcoin trading, opening a road and marking another milestone in the development of virtual money. And according to a Bloomberg report, Goldman Sachs is planning to launch a Bitcoin trading desk in 2018.

Is it possible to enter the Bitcoin market without buying Bitcoin?

You can do other things with Bitcoin without necessarily having to own it. Etoro "social trading" networks do not sell Bitcoin, but allow you to track traders and betting or "copy" their performance and profits (losses) from price fluctuations. And it is only a matter of time before big investors and organizations find a way to provide Bitcoin to the public through ETF and index-based investment funds.

Where to buy Bitcoin ?

Now, the most common way to buy Bitcoins is to still trade on exchanges like Coinbase or CEX. Note, even Coinbase, the best-established platform, is struggling to keep up with demand. Due to increasing demand, it is difficult to buy and even sell Bitcoin. So, get to know first and understand the principles buyers are responsible for.

High traffic Subscribe

Update - Buys and sells are currently operational. They were temporarily unavailable during these periods:
8:04 - 9:06 a.m. PST
9:35 - 10:26 a.m. PST
Dec 22, 11:24 PST

Monitoring - Due to today's high traffic, buys and sells may be intermittently offline. We're working on restoring full availability as soon as possible.
Dec 22, 08:36 PST




Factors to consider when buying Bitcoin

Although customer service is not perfect, it is no surprise that most Bitcoin buyers come to Coinbase. It has the largest volume of transactions, supporting joint ventures and turning a complex process into simple and user-friendly.

However, every virtual money transaction has its own way and rules, some rules are more stringent than the others. Some require buyers to verify their identity before buying and selling. Some apply strict purchase limits, while others do not limit the amount you want to participate.

Weekly limits

Buy limits

 USD Wallet	<div style="background-color: #90EE90; padding: 5px; text-align: center;">\$10,000 of \$10,000 remaining</div> <p>To increase your limit: - Verify your identity</p>
 Bank Account	<div style="background-color: #90EE90; padding: 5px; text-align: center;">\$10,000 of \$10,000 remaining</div> <p>To increase your limit: - Verify your identity</p>
 Credit/Debit Card	<div style="background-color: #ADD8E6; padding: 5px; text-align: center;">\$750 of \$750 remaining</div> <p>To increase your limit: - Buy \$300 of digital currency with this payment method</p>

With the price of Bitcoin fluctuating significantly from hour to hour, trading time - the speed of transferring money from a bank account or credit card to a Bitcoin wallet - may vary depending on the type of transaction

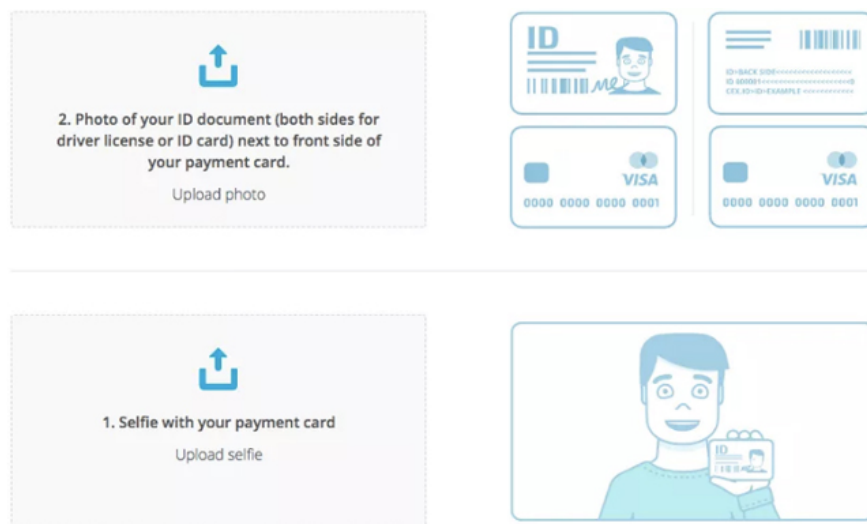
used and the type of payment. And then there are problem fees, which can quickly 'corrode' your balance.

Can I buy Bitcoin anonymously?

All Bitcoin transactions are public when it is recorded and published in the blockchain. Note, these transactions are linked to Bitcoin addresses - not names or account numbers - so there are many ways to trade while keeping your identity. (This is why Silk Road, the black web market that deals with drugs and other illegal goods and services, is the first to receive Bitcoin.)

Does it need to verify identity when buying Bitcoin?

If privacy is important to you, buy Bitcoin in cash. There are many websites that connect buyers and sellers like Paxful.com and LocalBitcoins.com, allowing you to trade cash or even gift cards directly or online.



If choosing the right way, it will be more difficult. Major transactions require a lot of identifying information and sensitive financial information to set up the account. (Transaction points registered with the regulator must verify identity before making a purchase or sale for the purpose of fraud protection and money laundering.) And there are risks when you provide fishing information. multiply and finance any 'organization' especially online.

Can a credit card be used to buy Bitcoin?

You can use almost all financial resources to buy Bitcoin, other virtual currencies can offer less choice. Most transactions accept credit and debit cards, and this is the fastest way to buy Bitcoin. Other options include bank accounts or bank transfers, which may take longer - from a few minutes to a few days to resolve. PayPal, cash and other virtual currencies are also viable options.

Should I buy bitcoin more or less?

Even if you have a lot of money you want to buy Bitcoin, there will be some limitations. Some platforms and transaction points set weekly or daily limits on the amount of Bitcoin you can buy depending on your payment method, active account time and your purchase history. And even if you verify your identity, you can still buy 750 dollars of Bitcoin each week with a credit card or \$ 10,000 to \$ 15,000 a week if you use a bank account.

Of course, you can also buy a smaller amount. Coinbase will allow you to buy 1.99 dollars worth of bitcoin but will take 99 cents for the fee.

What fees do you need to pay?

Although there are no fixed transaction costs for Bitcoin, buying and selling it often involves fees. Coinbase's charges are divided into two main categories: conversion fees and exchange fees, which can be increased to 7.99 percent of a US transaction, depending on the nature of the transaction and the type of account. Use (eg credit card, bank transfer or power bank transfer). You may also be charged to transfer money into and out of your bank account.

Work after buying Bitcoin

Bitcoin is still not widely used, although more and more companies, including Microsoft and Subway, accept it. (By 2015, the BitPay payment processor claims that more than 100,000 merchants worldwide have accepted Bitcoin). Apple Pay has been accepted in more than 2 million stores and tens of millions of other stores in more than 200 countries that accept Visa. (Note that Coinbase offers a debit card that allows you to buy everything with Coinbase where Visa is accepted).

You can sell Bitcoin on all exchange points and similar services that you can buy it. And although the purchase only takes a few seconds, it will take time to recover the proceeds from the Bitcoin wallet from your bank account.

How to keep Bitcoin safe

If the transaction is small, you can use the wallet provided by the transaction point or other software wallet. If you trade with a large amount of money, you should use a hardware wallet (hardware wallet) because it has some complex options, related to encryption.

See more:

1. 6 best Bitcoin digging software for Windows, Mac, Linux
2. How to dig Bitcoin on Android and iOS phones
3. Why is the price of bitcoin so high?

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