

# Overbit adds USD Tether deposits to reach a wider net of traders

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[Overbit.com](https://overbit.com), a leading bitcoin margin exchange, has enabled deposits in USD Tether. The leveraged trading platform, that allows its users to trade cryptos, forex, and commodities using bitcoin without taking delivery of the assets, will be amplifying its offer to appeal to a wider net of traders. Adding deposits in Tether, the company believes this will help it to establish a leadership position in the space.



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*CEO and founder Chieh Liu*

The importance of stablecoins for traders

As the first stablecoin, Tether (USDT) is the most popular in the cryptocurrency industry and is listed on most major spot exchanges. It has the largest market capitalisation of

all stablecoins, currently at around \$6.3bn, making it the fourth-largest cryptocurrency as well. One Tether is pegged on a one-to-one basis to the US dollar and fully secured by the monetary reserve of the Tether platform.

Adding a stablecoin deposits option will give Overbit users who exclusively trade in bitcoin the ability to reduce their risk, particularly in times of high volatility, and hold their assets in Tether. As the most established and widely-used stablecoin, the bitcoin margin trading platform aims to satisfy the requests of its current traders as well as appeal to more spot traders.

Overbit believes that with this new feature, spot traders will have another platform to migrate to margin trading for their Tether deposits where they can take advantage of leverage up to 100X.

CEO and founder Chieh Liu commented, "Adding Tether deposits is a smart move for Overbit and will give traders the chance to counter market volatility. We believe that we will appeal to more professional and advanced traders who prefer to store their assets in USDT. More spot traders will also be drawn to our high-leverage platform and use their BTC to speculate on traditional markets such as forex and commodities."

Overbit research shows advanced traders prefer to hold assets in USDT

Overbit surveyed a total of 2500+ traders from 90 different countries. According to its findings, advanced and professional traders prefer to hold more of their assets in Tether (USDT). As such, Tether (USDT) is the third most popular crypto asset for advanced traders and professional traders after Bitcoin and ETH.

Liu said, "Adding tether deposits is a significant move for Overbit. Our system will now allow users to deposit tether and buy and sell margin contracts on bitcoin, other cryptos, forex, and commodities. This gives traders different markets to turn their hands to, especially during the uncertain economic climate generated by the COVID-19 pandemic."

In addition to the launch of USDT deposits, Overbit has recently revamped its platform to offer additional features for traders. These include cross and isolated margin functions allowing traders to better manage their risk, as well as the choice of whether to trade using fees or

spread.

## About Overbit

Overbit is a Bitcoin margin trading platform, headquartered in Seychelles. Overbit offers a range of markets within crypto, forex and commodities – with leverage of up to 100X for crypto and 500X for forex.

Overbit is not available for the residents of the United States of America.

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### Risk Warning:

Margin trading carries a high level of risk to your capital and you should only trade with money you can afford to lose. Margin trading may not be suitable for all traders, so please ensure that you fully understand the risks involved, and seek independent advice if necessary.

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