

Where and how to buy, sell and exchange cryptocurrency

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/EINPresswire.com/ -- In this article, we will tell you where and how to buy, sell or exchange cryptocurrency using real examples of trusted sites and services. Let us analyze the main nuances in detail and clearly.

By cryptocurrency, we mean the main unit of account - bitcoin (Bitcoin, BTC, BTK, bitcoin, bitcoin) and alternative coins - altcoins (Altcoin, ALT). You can buy and exchange cryptocurrency for USD, Euros, and any other official currencies.



banknotes

The advantage of cryptocurrencies is their decentralization, anonymity, security and a steadily increasing rate. The variability (volatility) of the exchange rate is a unique opportunity to make money on trading and investing in crypto money.

Where and how to buy and sell / exchange cryptocurrency

Electronic wallets

Electronic wallets are needed to receive, store, use and accumulate various cryptocurrencies. Without wallets, the meaning and logic of transactions is lost, because you will not be able to give or receive cryptocurrencies.

An electronic wallet for cryptocurrency is a place on the Internet or on your computer, as well as a special technical device - a portable gadget, an application used for operations with bitcoins or altcoins.

There are a huge number of wallets, which are divided into:

- Single currency (only for 1 specific type of coins)

- Multicurrency (you can operate with several types of coins)

For serious and long-term work with cryptocurrency, investment and savings, most likely, you will have to work with different types of wallets. Especially if you are interested not only in classic bitcoins, but also in altcoins.

The most popular wallets today are:

- Blockchain.info
- Dogechain.info
- Xapo.com
- Coinbase.com
- Cryptonator.com
- HolyTransaction.com etc.

The main thing for an electronic wallet is reliability and security, service life and ease of use.

You can count all the operations, and understand how much you need of this or that cryptocurrency to exchange through [bitcoin converter](#).

Some wallets have a multi-languages version, others do not. Some charge a service fee, others don't. Some are convenient for regular use, others for savings and deposits.

The best wallets provide software for computers and mobile devices. Among the additional features of cryptocurrency wallets, we note:

- Paper wallets
- Stand-alone data carriers or USB sticks
- Brain wallet
- Hardware peripheral wallets (gadgets) offline like Trezor
- Fragmented secret keys

Cryptocurrency e-wallets use sophisticated encryption and at least two-factor authentication. They have unique account addresses that are included in digital signatures for transactions, receipt, accumulation, storage of digital money.

It is impossible to find out anything about the owner at the wallet address, although information about transfers and amounts is publicly available, stored in a single blockchain database. The system also contains information about all operations from the very first day of the launch of the cryptocurrency, so it is impossible to hack it or fake records.

In order to buy, sell and exchange cryptocurrency in 99% of cases, you will be asked to specify 2 e-wallet addresses:

- 1 address - for receiving funds, receiving money, transfers (recipient's account)
- 2 address - for a refund in case of an unsuccessful transaction, return of change (deposit account)

An e-wallet address is a complex and long hash combination consisting of letters and numbers.

It is almost impossible to memorize and reproduce it from memory. To work with wallet addresses, standard operations are used - copying (Ctrl + C) and subsequent paste (Ctrl + V).

Access to wallets is carried out using Logins and Passwords, mobile devices, special software, two-factor authentication - 2FA, QR codes.

If you lose your personal data to enter your wallet, it will be impossible to restore access. There is no option to reset and remind passwords. Losing access to the wallet means the loss of all funds that were stored there.

Store the login data in a place protected from prying eyes - on a USB stick, a second computer or paper.

Exchange services

The variety of exchangers is huge, but you can not trust everyone, but only trusted sites. In the list of reliable exchangers that work honestly and around the clock, participate in independent ratings and have thousands of positive reviews like BestChange.

Exchangers work according to the general principle - you give one currency and receive another.

The required currency pair is usually set directly on the main page. All exchangers are designed for beginners and are as easy to use as possible.

In addition to reliability and security, important parameters when choosing exchange offices online:

- Assortment of exchange directions
- Exchange rate for a given pair
- Transaction speed
- Availability of contacts for communication with support
- Foreign exchange reserve (sets Max and Min amounts)
- Exchange type (manually by a manager or automatically)
- Working hours (ideally 24/7 - around the clock)
- Commissions to the system and miners
- The need for registration and authorization
- Availability of an affiliate program
- Savings and discount systems
- Connection type and data protection
- Required SSL certificate and HTTPS protocol

Do I need to explain that the best will be the exchanger with the most favorable rate, with a minimum waiting time and a small commission, discounts and currency reserves, a profitable affiliate program and a wide selection of exchange directions?

Pay attention to savings and discount systems. It is more profitable to find 1 permanent exchanger with a good bonus program than to register with a new service every time.

Exchangers are also divided according to the type of transaction confirmations of the Blockchain

network. Some services need 1-3 confirmations, others require 6 confirmations, which seriously affects the exchange rate.

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+1 404-459-0080

[email us here](#)

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