

# Online trading scams push their limits: Cyber-Forensics.net alerts prospective traders explaining ways to manage risks

*As traders look into crypto as a source of unlimited freedom from governing authorities, experts beware of common pitfalls scammers are luring investors into.*

SOFIA, BULGARIA, April 11, 2022 /EINPresswire.com/ -- While online trading has exponentially increased as a quick way to make money, it cannot be denied that these platforms are full of inherent risks. With over 85% of traders losing money every year, online trading is among the riskiest businesses. In fact, some countries are experiencing online trading scam cases that skyrocket within weeks.

It has become more clear that the online trading platforms are full of common pitfalls that traders should avoid, irrespective of the market they choose to trade in.

Cyber-Forensics.net, a cyber forensics service for online scam victims, notes, "Today, a plethora of scams exist online meant to catch traders off-guard. These scams emerge when people claim to be trade experts with impressive backgrounds in the field.

They promise unrealistic returns on trading schemes and never discuss the associated risks that traders should be aware of. As a result, young traders end up losing significant earnings. Especially if it involves cryptocurrencies. "

In addition, [crypto recovery services](#) say, scammers execute a number of online hunting techniques to trick their targets. They may even build up fake scenarios to make traders surrender their trading accounts or passwords. Field experts say, scammers will fake it till they make it.

### How Online Trading Scams Affect Investors?

Online trading has the potential to affect all industries, both positively and negatively. Below are



Cyber-Forensics.net



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*Timothy Benson*

some of the impacts as observed by [bitcoin recovery experts](#):

Fraud and money laundering: Cryptocurrency trading is widely believed to empower criminal organizations with new ways to commit fraud, money laundering, and a variety of other financial crimes. Most cryptocurrency investors, who do not utilize new technology to identify such crimes, remain in danger.

Also, investors who are the unlucky victims of financial crimes are unlikely to have the same legal choices as ordinary fraud victims.

This problem also has to do with the aspect of digital currencies being a decentralized platform. When a cryptocurrency exchange is hacked, for example, and consumers' assets are taken, there is a lack of conventional procedure to recoup the lost tokens.

Cryptocurrencies are decentralized: One of the most appealing features of many digital currencies, may also be a source of danger for individual investors. Cyber expert Peter Thompson informs, Cryptocurrencies are decentralized by definition, which means they don't have a physical presence and aren't governed by a single authority.

While governments throughout the world have taken steps to exercise their regulatory power in a variety of ways, Bitcoin and other digital currencies like it are unaffiliated with any country or institution.

On the one hand, this relieves investors of their reliance on central institutions. On the other hand, it could lead to legal issues.

How can Prospective Investors Stay Protected from Online Trade scammers?

□ Check company/ project license: As growing numbers of investors take an interest in online trading or transactions, individuals eventually need to learn whether the business they are associating with is a registered firm with a permit to operate in the financial areas. Failing to stay within state jurisdiction is the first red flag.

□ Read the terms and conditions of a project: Companies have defined capital to invest in while starting an online trading project. This also means that, in case they need additional funds, they would need to launch a whitepaper in order to convince investors to put their money into those particular projects. This whitepaper provides a fundamental source of deriving information on whether the company has the potential to return profits in the future.

□ Digital security: Developers ensure superior attention to detail while creating digital coins and tokens. This also means they would need to ensure their investors' digital coins are well protected from any uncertain happenings. In the event a company fails to provide details of their crypto security, traders can most likely question such aspects.

Additionally, while new types of digital wallets keep getting released more frequently, cryptocurrency wallet makers should improve security measures constantly to eliminate the legal risks associated with hacks.

### How to Manage Risks When Targeted by Online Trade Scammers?

□ Report the matter: When someone has been a victim of an online trade scam or lost portions of their financial assets to online scammers, criminal investigators recommend reaching out to local police for immediate help.

□ Understand trade rewards and risks: When the risk-to-reward ratio differs gravely, every unit of currency investors put in will only produce negative results. Therefore, it is recommended to stay vigilant.

□ Define entry-exit strategies. When scammed into sharing financial assets, time is of essence. Prospective traders need to understand how to protect available funds from scammers. It is best to be prepared in advance by researching what to do if targeted and to be as quick as possible.

### How Can Crypto Recovery Services be helpful?

The risks of online trading involve losing a significant number of assets. And when it happens, it is best to hire a [cryptocurrency recovery service](#) for the following reasons:

□ They are not volatile. Unlike online trading itself, fund recovery services are principally governed by bodies that operate within state jurisdictions. They can be relied on by victims in times of crisis.

□ Trade experts: The biggest benefit of hiring such services is that they usually include individuals who work exclusively in a specific field. In this case, trading. Thus, if someone reaches out to recovery companies, they will implement best practices in the field to bring the criminals to justice.

□ Guidance for the future: No one is immune to scammers. The most that an individual can do is implement best trading practices while making transactions, like never sharing OTPs, private keys, or keys to eWallets, and only using safe URL links.

While we all know these practices on a surface level, trade experts provide in-depth measures to stay protected from criminals in the future as well. For example, they will tell the victims the best

hardware to store digital currencies. Therefore, it becomes crucial to choose a reliable name in the field.

#### About Cyber-Forensics.net

Cyber-Forensics.net is committed to providing the most accurate tracing service for victims of online scams. Cyber-Forensics.net empowers and simplifies the process of tracking down the cyber-criminals and assists in recovering the funds and creating an atmosphere for a negotiated settlement. For more information, please visit <https://cyber-forensics.net/>.

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