

Crypto Scalping Bot is This Month's Most Used Trading Bot on Coinrule

LONDON, UNITED KINGDOM, July 25, 2022 /EINPresswire.com/ -- Within the past month, cryptocurrency traders have been using crypto scalping bots to catch short-term opportunities with both interesting profitability and downside protection. Crypto traders have especially made use of Moving Average Scalping bots to automate their trades. This does not come as a surprise given that Moving Averages are among the most common trading indicators. They are straightforward to interpret and effective to use. Moving Average scalping bots automate trades to help crypto traders catch short-term rallies in all market conditions, opening and closing trades very quickly.



The main goal of a scalping strategy is to open and close trades frequently, profiting from small gains and limiting the downside risk. This strategy, on average, manages to close trades within one day, meaning that traders are not exposed to the risk of holding a coin for long. In this way, market conditions have a lesser effect on the overall performance of the trading system. Essentially, the scalping strategy spots when it's the most suitable time to buy an asset which then enables cryptocurrency traders to profit from a potential short-term price increase. As a result, the use of the scalping bot by cryptocurrency traders has spiked within the past month.

The setup of this strategy uses moving averages and relative strength index (RSI) combined with an unconventional approach. On one side, the strategy aims to catch assets trading in a downtrend but on the verge of a possible reversal. Then, the goal of the trading strategy is not to ride the eventual uptrend but to close the trade with minimal profit so that it can scan the market for a new opportunity again. This strategy allows for comparatively lower risk than other trading strategies

Co-founder and CEO of Coinrule, Gabriele Musella says: "The trend is your friend." This is one of the most famous and valuable teachings that experienced traders can give to relatively new

traders. There is a reason for that. He adds: "No matter your personal views about where prices are moving, what matters is where the price actually ends up. The market is always right, and ultimately it decides who gets the profit and who has to take a loss".

Cryptocurrency traders have particularly increased their use of this strategy (<https://coinrule.com/crypto-trading-bots/scalping/>) within the past month as there are advantages to using such an approach. Firstly, the strategy comes with a stop loss and a take profit which adapt dynamically to market conditions. The stop-loss is set to be quite loose to increase the chances of closing the trade in profit, yet protecting yourself from unexpected larger drawdowns that could undermine the allocation's liquidity. In times of a Bull Market, such a trading system has a very high percentage of trades closed in profit (ranging between 70% to 80%), which makes it still overall profitable to have a stop-loss three times larger than the take profit when trading digital assets like cryptocurrencies.

Another interesting advantage for crypto traders using this strategy with stop-loss is that the strategy has a more linear growth of the returns, with less dramatic drawdowns and it doesn't lock for long periods the allocation, so it allows traders to catch more opportunities. Essentially, crypto traders can accumulate their favourite coins and let this strategy open and close trades frequently, profiting from small gains and limiting the downside automatically in their crypto wallets.

Cryptocurrency traders can use the scalping strategy today to automate investments on their favourite exchanges with Coinrule's automated trading bots <https://coinrule.com/crypto-trading-bots/>

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