

Exploring KuCoin Alternatives in the US: BYDFi, Coinbase, and Crypto.com

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/EINPresswire.com/ -- KuCoin is a popular cryptocurrency exchange that offers users a wide range of features, such as spot trading, futures trading, staking, and lending. It has attracted many crypto traders due to its user-friendly interface, low fees, and vast support of cryptocurrencies. However, recent regulatory issues have limited its accessibility for users based in the United States, making it necessary for them to explore alternative platforms.



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BYDFi vs KuCoin: Why BYDFi is the Best [Kucoin Alternative](#)

BYDFi is a cryptocurrency trading platform that caters to global investors, including those in the United States. The platform provides a social trading environment where traders, copiers, project teams, media, and other communities can interact and communicate. BYDFi aims to create a trading environment suitable for beginners and professionals.

Regarding regulatory compliance, BYDFi is registered as a Money Services Business (MSB) with the Financial Crimes Enforcement Network (FinCEN) in the United States. This registration ensures the platform meets the required legal standards and undergoes necessary oversight.

BYDFi was launched in 2020 and focuses on advanced crypto trading features. It offers spot and derivatives trading, allowing users to use various trading strategies. Additionally, the platform provides the option for copy trading, where users can replicate the trades of successful traders.

The safety of user funds is a priority for BYDFi. The platform implements security measures such as two-factor authentication (2FA), encryption, and cryptocurrency cold storage. These measures help protect user assets and ensure a secure trading environment.

Pros of BYDFi :

1. **Wide Range of Cryptocurrencies:** BYDFi offers over 400 cryptocurrencies for trading, including popular ones like [Bitcoin](#), Ethereum, [Ripple](#), Dogecoin, Cardano, and Shiba Inu. This gives users a diverse selection and the opportunity to find unique and promising projects.
2. **Competitive Fees:** BYDFi boasts low spot trading fees of 0.1%, significantly lower than other exchanges like Coinbase, Kraken, and Crypto.com. This can result in cost savings for frequent traders.
3. **Forbes Recommendation:** BYDFi has been recognized by Forbes as one of the top ten best cryptocurrency exchanges in 2023. This endorsement highlights the platform's commitment to providing users with a secure, reliable, innovative trading experience.
4. **200x Leverage:** BYDFi stands out from other exchanges by offering leverage of up to 200x for perpetual contracts, surpassing the typical maximum leverage of 100x or 125x. This elevated leverage opens up opportunities for traders to magnify their potential gains and grants them more flexibility in implementing various trading strategies.
5. **Copy Trading:** BYDFi's copy trading feature allows users to follow and copy successful traders with proven track records. This is especially beneficial for beginners who may lack experience in technical analysis. Users can filter and select traders based on their trading styles and performance, making it easier to mirror successful strategies.
6. **Free Demo Trading:** BYDFi provides a free demo account with 100k USDT for users to practice trading without risking real funds. This feature is valuable for beginners to familiarize themselves with the platform and test their trading skills and strategies before engaging in live trading.
7. **No KYC for Most Functions:** BYDFi does not require Know Your Customer (KYC) verification, allowing users to access various features without the hassle of providing personal identification documents. This includes deposit and withdrawal functions, with daily withdrawal limits increasing for verified users.

Cons of BYDFi:

1. **No crypto staking:** BYDFi does not offer crypto staking options. This means that investors looking to earn a return on their holdings by temporarily locking up their cryptocurrency to help run the underlying blockchain cannot do so on this platform.
2. **No phone customer support:** BYDFi's customer support is limited to email. No phone support is available for users who may require immediate assistance with their accounts or transactions.

Coinbase

Coinbase is a popular and widely-used cryptocurrency exchange that allows users to buy, sell, and store Bitcoin and other cryptocurrencies using fiat currency. Established in 2012, it has become a go-to platform for millions of users worldwide, particularly in the United States.

Pros of Coinbase

1. **Easy user interface for crypto and NFT beginners:** Coinbase provides an intuitive and user-

friendly platform, making it easy for beginners to sign up, explore the platform, and start trading cryptocurrencies and NFTs.

2. Supports an extensive list of cryptocurrencies: Coinbase offers over 10,000 different assets for buying and selling, including popular choices like Bitcoin, Ethereum, Dogecoin, and Ripple. This wide selection allows users to access a variety of investment options.
3. Features a native NFT marketplace: Coinbase has an in-exchange marketplace where users can create, trade, or collect digital collectibles known as NFTs (Non-Fungible Tokens). This feature caters to the growing popularity of NFTs in the crypto space.
4. Offers passive earning opportunities on over 100 assets: Coinbase allows users to earn annual interest on eligible cryptocurrencies or gather crypto as rewards by engaging with content in the "Learn" section. This feature allows users to earn passive income on their crypto holdings.

Cons of Coinbase

1. Relatively high transaction fees: Coinbase's transaction fees are higher than the industry average. These fees can eat into your profits, especially if you are frequently trading or making large transactions.
2. Poor customer service: Coinbase has received criticism for its customer service, with users frequently expressing frustration over slow response times and a lack of urgency in resolving issues. Some users have reported difficulty getting meaningful help when their accounts were compromised or experienced significant losses.
3. Controls users' private keys: Coinbase holds users' private keys, which means the exchange has full access to users' cryptocurrencies without permission. This centralized control over private keys goes against the core principle of decentralization and can be a security concern for some users.

Crypto.com

Crypto.com is a leading cryptocurrency platform that offers a range of products and services for crypto users. Established in 2016, it has grown to become a comprehensive platform catering to crypto users' different needs and preferences.

Pros of Crypto.com

1. Wide Range of Cryptocurrencies: Crypto.com offers over 90 cryptocurrencies for trading, allowing users to access a diverse range of digital assets.
2. Crypto.com Visa Card: The platform provides a prepaid Visa card that allows users to spend their cryptocurrencies at millions of merchants globally. The card also offers cashback rewards and various perks.
3. Earning Opportunities: Users can earn interest on their crypto holdings through Crypto.com's Earn program. The platform offers competitive interest rates on over 30 cryptocurrencies.

4. NFT Marketplace: Crypto.com recently introduced a feature to buy, sell, and showcase non-fungible tokens (NFTs). This allows users to explore the world of NFTs alongside cryptocurrency trading.

Cons of Crypto.com

1. Limited Educational Resources: Some users have reported difficulties in finding comprehensive educational resources on the platform. Beginners may need to seek additional educational materials elsewhere.
2. Higher Trading Fees for Low-Volume Traders: Crypto.com's trading fees can be relatively higher for low-volume traders, especially those who do not hold the platform's native cryptocurrency, CRO.

Conclusion

In conclusion, when exploring alternatives to KuCoin in the United States, BYDFi, Coinbase, and Crypto.com emerge as viable options. BYDFi offers a comprehensive trading environment with a diverse selection of cryptocurrencies, competitive fees, high-leverage options, and copy trading. Coinbase stands out for its user-friendly interface, educational resources, and the ability to stake cryptocurrencies. Crypto.com provides a versatile platform with features like a crypto debit card, access to DeFi, and low fees.

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