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2022 Dogecoin Buying Guide

Original:

<https://www.btcc.com/en-US/academy/crypto-basics/2022-dogecoin-buying-guide>

New to crypto? Want to buy Dogecoin (DOGE) but no one is helping you out? Here is a short guide to buying your favorite crypto! Read more!

Launched in the year of December 2013, Dogecoin (DOGE) is one of the top meme coins in the world of cryptocurrency. It is a peer-to-peer cryptocurrency with an open-source functionality.

Regardless of Dogecoin being created as a joke, it has held its position as one of the top coins in the industry for quite a long time. The technology behind Dogecoin was derived from Litecoin.

Some eye-catching features of Dogecoin include its use of a script algorithm that handles the basic working at the backend. Moreover, the market rate of Dogecoin (<\$0.15) is comparatively low as compared to other currencies on the platform, enabling its easy access to most investors. Another interesting feature is the never-ending supply of this currency which makes its availability a certainty.

Initially, the concept of Dogecoin completely revolved around it being a meme, therefore, there were not many expectations from it. Regardless of that, after its creation, it automatically formed a community of supporters in the industry which was quite an unforeseen circumstance.

During the late months of 2017, Dogecoin was considered the reason behind the emergence and popularity of a whole new category of crypto, i.e. memecoins, as the coins belonging to this category started rising in value significantly in comparison to other cryptocurrencies in the industry.

Considering all that was made possible due to Dogecoin and what it did for the community when the memecoin bubble burst, the value of this certain currency dropped down by a large percentage. But there are some of its core supporters who refuse to give up on it to this day due to which its availability has been made possible in the industry.

How to Buy Dogecoin (DOGE)?

While Dogecoin has witnessed its youthful days, it still holds some of its value among other cryptocurrencies. Regardless of a massive drop in its value during the mid-2021, it still lives up to its name as a popular crypto option available in the industry.

For people wondering, about the process associated with the sales of Dogecoin (DOGE) you can just follow a few easy steps listed below.



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How to Invest in Dogecoin (DOGE)?

If you are one of those people who became interested in Dogecoin after reading success stories of people who invested in this currency, you should know that such luck only favors a few and mostly those who get in early. However, you can still invest in this coin and accumulate it steadily as your average buying price decreases – also known as DCA.

Choosing the Right Crypto Exchange

Now the first step in acquiring Dogecoin is choosing a crypto exchange or an app to buy Dogecoin which will act as a middleman in the process to make the buy order successful. The purpose of these exchanges is to help the seller and buyer make contact to do business securely and easily.

Some popular exchanges that have made the top tier list, include Binance, Coinbase and [BTCC](#). They all are equipped with easy-to-use features and facilitate their users with a simple platform with low transaction fees.

Moreover, another way of purchasing cryptocurrencies is through beginner-friendly investment apps

available on the market, such as Robinhood, but it is vital to consider their services and products being limited inside their platform.

In simple words, one cannot transfer coins bought from these apps to any other crypto trading platforms and thus is locked in a small world. A solution for those already a victim of such service are forced to re-sell their coins and then change their exchange to reinvest while incurring an unnecessary cost.

To sum it up users are suggested to seek a proper crypto exchanging platform to avail of certain required services to avoid any kind of limitations.



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Selecting a Payment Option

After being successful with the selection and signing up of an exchange platform, you just need to deposit your investments in the exchange before actually starting the trade. For that purpose exchanges offer services that allow you to deposit money from your checking or savings account. Moreover, wire transfers and PayPal transfers are also considered viable options by some exchanges.

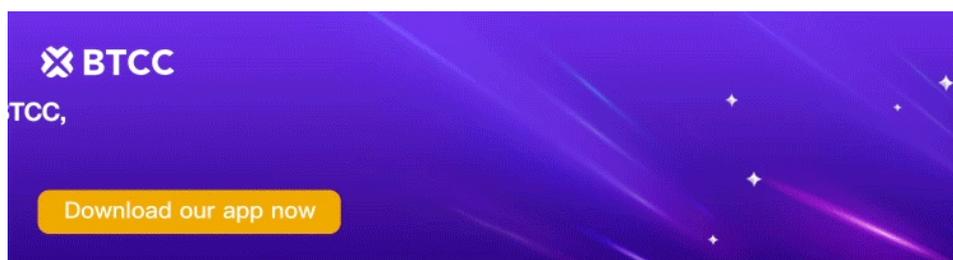
Usually, after the money is successfully transferred from your bank account, the exchange instantly lets you move forward with numerous services with the deposited money. Some exchanges might advise their large investors to be patient for a few days in order for the whole deposit to go through.

Selecting the Currency

As soon as the deposit is available in your exchange account and you are allowed to do a successful trade, you can move forward with the selection of the currency you're looking for. The first step is to move to the "market" tab (or a similar option in other apps) and use the search option to find the desired currency.

If it's Dogecoin, you just need to enter the name and the currency should pop up. You can also look for its symbol or the letters DOGE to proceed. Afterward, pick a trade type and input the amount you wish to invest in Dogecoin to move forward.

After the order has been placed successfully, it should be able to go through easily with immediate effect. Like other cryptocurrencies, Dogecoin doesn't have a time limit due to unlimited availability.



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Currency Storage Options

Usually, it's a normal practice for currencies to be stored in the exchange's wallet from where they were bought but it's usually up to the owner to decide. Some investors prefer to withdraw their purchased crypto into a cold wallet.

How to Sell Dogecoin (DOGE)?

It is quite simple to sell your Dogecoin on a crypto exchange platform. You just need to go to your wallet and enter the amount you desire to sell. The order should take a while to process and then the trade will be live on the platform. The currency you convert your Dogecoin into will be displayed in your wallet.