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Algorithmic Crypto Trading Bots: New Age in Crypto

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Algorithmic trading is a form of automated trading where execution depends on a set of predefined conditions. In the crypto industry, algorithmic crypto trading is done using bots, which are tested over time to deliver specific results under certain conditions.

While not a foolproof means of earning an income, these bots can readily enhance a winning strategy, because you can configure the bots to execute trades you would like to see, but without having to check the market conditions. So it can trade 24/7, potentially while traders earn another form of income.

Algorithmic Crypto Trading Bots is Rising

There are a number of reasons for the rise in the popularity of crypto trading bots. The first, and most obvious, is profitability. The stock market is full of high-frequency traders, large banks, whales, institutions, hedge funds, and experts. It is practically impossible for retailers to beat the industry when it comes to legacy trading. The Gamestop saga was as close as it came, and that got shut down.

But this is not the case when it comes to crypto trading. Cryptocurrency is not as well established and has less established patterns and historical data sets. It experiences more volatility for traders to profit from. The lack of regulation actually makes it friendlier to retail investors and more hostile to large institutions.

Another reason why bots are on the rise is due to the type of returns. You get paid in cryptocurrency when you use an automated bot. This is unlike the traditional markets, where profits and losses occur in fiat. This means that small profits made in bear markets can yield more lucrative returns when the inevitable bull market comes around. The price of the crypto asset will increase. It's a great way to gain access to cryptocurrency for those looking to invest.



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The Development Of Algorithmic Crypto Trading Bots

Algorithmic crypto trading bots are created by software-as-a-service (SaaS) providers that typically have expertise in trading. The same charting patterns and technical analysis tools in traditional financial markets have similar uses in the crypto market. However, the bots can be customized to account for certain unique patterns that are particular to crypto trading, most notably the increased volatility.

Crypto trading bots are developed by advanced programmers under a specific set of criteria. The bots are tested over time and the ones that have a great track record are placed for hire. The strategies of the bots are open for all to see, and there are many different types of bots to suit different traders, new or advanced. Popular crypto bots include Cryptohopper, 3Commas, and HaaS.

Crypto trading bots have become so popular that the Bybit exchange has even launched its own, with Dollar Cost Averaging (DCA) and copy trading functionality. However, such bots do not have the speed, security, or functionality as compared to standalone SaaS providers, who have been offering these automated trading bots for many years.

In recent times, Bitgap has stood out a little from other automated crypto trading platforms. Since its inception in 2016, the algorithmic trading platform now has 4 million monthly visits with over 3.7 million launched bots. The aim of the platform is to provide smart automation tools that enable all styles of investors to make passive income from cryptocurrency. Available on 15 major exchanges, it is one of the most secure providers that is rapidly expanding internationally.

Advantages Of Algorithmic Crypto Trading

There are other reasons why algorithmic crypto trading is on the rise again. In comparison to trading bots in the traditional stock market, these crypto bots are designed to be intuitive and easy to use for novice traders. They connect easily with crypto exchanges through API keys, and the SaaS providers do not have any access to funds.

A number of small, simple strategies are available for use. In contrast, automated trading bots within legacy finance can be confusing and difficult to use, due to having too many features. The fact that many new crypto bots are offering DCA trading strategies shows they are eager to cater to existing market preferences. DCA is a proven and simple strategy that anybody can use, investing specific amounts at regular intervals to ensure that risk is minimized.

At the same time, there are multiple customization options for users who want to try out different, more advanced strategies. Traders can further look at the history of bots to see how they have performed over time, and conduct their own backtesting to gauge future returns.



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Not Only Hype

Nothing is guaranteed in trading. And cybersecurity remains a serious concern, so it's important to use reliable providers with powerful authentication procedures. Past returns are not an indicator of future performance and cryptocurrency is notoriously volatile.

However, algorithmic trading in cryptocurrency is one of the best ways to learn how to trade while potentially earning crypto returns. It's easy for all classes of traders and operates 24/7, devoid of emotional decisions. It also allows for bots to run across crypto assets, providing a means of investment for a variety of tokens - BTC, ETH, XRP, LTC, etc.

While there is hype around a possible bull market, cryptocurrency trading bots are a viable means of automated income with a huge customer base and strong online reviews.

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