

Deposit to earn rewards

Sign up and deposit to receive up to **10,055 USDT** in bonuses.
Exclusive for new users only.

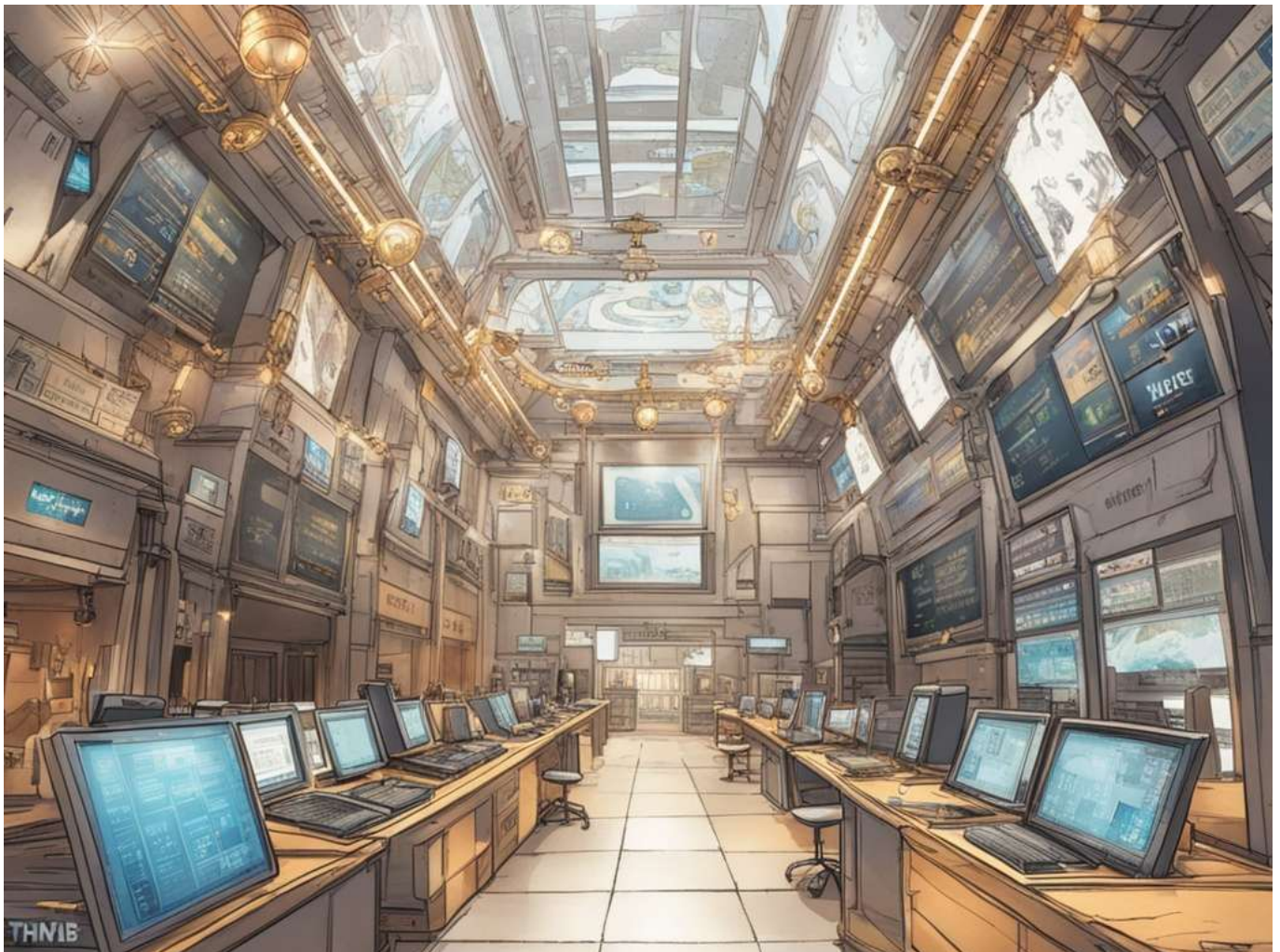
Get it now

[PDF Database Document] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/crypto-basics/bitget-copy-trading-2024-review-maximize-crypto-trades>

Bitget Copy Trading 2024 Review: Maximize Crypto Trades



The [cryptocurrency](#) market is known for its volatility, which often sees longer periods of uptrends, downtrends, and consolidating markets. This uncertainty often makes it difficult for novice traders to interpret market signals and lack the mental flexibility that is critical to successful trading. At this time, copy trading is a good choice.

Copy trading has always been one of the investment options for cryptocurrency enthusiasts. In this article, we will introduce the gameplay and techniques of copy trading on Bitget. The exchange is

famous for copy trading.

- [Bitget Exchange Introduction](#)
- [What is Bitget copy trading?](#)
- [Crypto copy trading and how it works](#)
- [What is the difference between copy trading and social trading?](#)
- [What are the benefits of crypto copy trading?](#)
- [Is copy trading only for novices?](#)
- [Are there risks in copy trading?](#)
- [How to copy trade on Bitget?](#)
- [Bitget copying skills sharing](#)
- [What are the transaction fees for Bitget copy trading?](#)

Bitget Exchange Introduction

Bitget is a well-known cryptocurrency exchange headquartered in Seychelles. It has provided reliable cryptocurrency trading services since its launch in 2018 and is popular among cryptocurrency copy traders and investors. The platform has a variety of products and features, including copy trading, which allows users to copy the trades of successful traders, as well as derivatives and spot trading options. In addition, Bitget provides a launchpad for new crypto projects and offers a variety of “earn” products (such as staking and crypto loans) to increase users’ passive income from cryptocurrencies. Bitget supports over 40 fiat currencies, over 580 tokens, and over 780 trading markets, providing traders with ample opportunities to diversify their portfolios. To ensure safety, the platform maintains a protection fund of US\$300 million and provides a 1:1 reserve certificate. Bitget’s “One-Click Copy” is one of its most popular products, allowing users to easily copy the trading strategies of experts.

What is Bitget copy trading?

Bitget copy trading stands out as a highly sought-after service. The copy trading platform enables registered users to automate trading by copying the transactions of skilled, experienced and some professional traders, of which there are more than 100,000 traders registered on the Bitget exchange. Currently, Bitget provides four types of copy trading, namely:

- 1. Futures trading: Let you follow the footsteps of futures traders;
- 2. Spot trading: where you can copy the strategies of spot traders;
- 3. Copying robot: You can choose to copy or purchase a trading robot;
- 4. Finally, you can also choose to create your own personalized trading robot.

For different types of investors, Bitget has set up two types of copy trading robots. Among them, the basic Bitget copy trading robot includes spot automatic investment, spot grid and futures trading, which is suitable for beginners or people without complex trading requirements. Advanced Bitget copy trading robots include spot Martingale, futures trading Martingale, spot CTA and futures trading CTA. However, such high-end robots carry higher risks and may not be suitable for novice traders. It is worth mentioning that copy trading is not unique to Bitget, but it provides more services. Platforms that also provide copy trading include Binance, BTCC, etc.

Crypto copy trading and how it works

Before starting the detailed tutorial on copy trading, we can briefly understand what cryptocurrency

copy trading is and how it works. First, cryptocurrency copy trading is about identifying skilled copy traders and automatically copying their trading actions. This method is not about analyzing market trends, studying fundamentals, or deciphering complex trading methods, but reflects the behavior of elite traders on the copying platform. Imagine a scenario where the Bitget trader you want to follow places a sell order for [Dogecoin](#) (DOGE) with an RTR (Risk to Reward Ratio) of 1:3 and sets an exit point. Copy trading software automatically copies the same order for your account within the risk and drawdown parameters you choose. This strategy has proven to be beneficial for both new and experienced traders as it allows them to tap into the expertise of successful traders, thereby honing their investing skills. Copy trading not only simplifies the trading process but also serves as a tool for skill development, making it an invaluable asset in the volatile cryptocurrency market.

On the other hand, you can join trading groups on platforms like Facebook (Meta) or Telegram to get advice on cryptocurrency trading strategies or track trading signals.

Of course, nothing is foolproof in the volatile cryptocurrency market, and the same goes for copy trading, and you will lose a certain amount of money if the trader you are following fails. To sum up, cryptocurrency copy trading offers traders an excellent opportunity to imitate the strategies of cryptocurrency trading experts, thereby eliminating the need for personal trading expertise. Through automation, you can participate in crypto asset trading and profit without investing countless hours in research or overcoming the complexities of cryptocurrency trading. This innovative approach allows you to benefit from expert strategies, saving time and effort while maximizing profit potential. But before starting to follow orders, it is important to pay attention to the potential risks.

What is the difference between copy trading and social trading?

It's not uncommon for people to mistake copy trading for "social trading," which involves buying or selling cryptoassets by receiving advice from experienced traders on which cryptoassets to buy or sell. Most unlike copy trading, social trading is a manual process, leaving room for potential error and reducing the likelihood of success. Copy trading, on the other hand, puts you in the hands of skilled and experienced traders, and you don't need to participate in the trading process other than setting up an account. This is an excellent hands-off approach to trading for many novice traders. Overall, while it can be beneficial to seek guidance from experienced traders, it is crucial to maintain a cautious approach and understand the risks involved in social and copy trading.

What are the benefits of crypto copy trading?

Crypto copy trading has various benefits, this article will focus on exploring the main advantages of copy trading on Bitget and find out if there are any disadvantages to copy trading.

Copy trading is great for novice traders

Learning how to trade cryptocurrencies is not easy. The failure rate for new traders is 95%, and it can take even experienced traders years to develop enough skills to make consistent monthly profits. Additionally, the crypto market is extremely challenging, with high volatility leading to random price spikes and long periods of inactivity. Additionally, with over 23,500 listed cryptocurrencies and hundreds of cryptocurrency exchanges, figuring out how and where to start can be overwhelming. Copy trading is a hands-off approach that simply requires understanding and researching traders' profiles to find the ones that best match your trading goals.

Save time by copying trades

If you work full time, you may not be able to access the cryptocurrency market during peak hours when liquidity is highest. Additionally, you have the task of learning the best trading strategies, technical and fundamental analysis, and which indicators to use. In reality, mastering cryptocurrency trading can take many years, and success is not guaranteed. Copy trading is an easy way to learn to trade from professional cryptocurrency copy traders. It's not without risk, and one of the things you'll learn is how to manage risk. Nonetheless, if you choose a successful Bitget trader, copy trading will save you time and reduce the chance of account blowout.

Learn effective risk management

Once you have selected the traders you want to follow, you can adjust the risk parameters in your account. For example, you can specify the lot size, maximum drawdown, and RTR (risk-reward) ratio; you can choose a 1:3 RTR, which means one win equals three losses before your trading capital is reduced. We need to be clear that copy trading is not without risks. However, the main reason for the losses was the failure to adhere to sound risk management and blind pursuit of big wins. If possible, we recommend risking no more than 1% of your account per trade, as you would need to lose \$100 before losing your entire trading capital.

Learn from experienced cryptocurrency traders

Very few cryptocurrency traders make profitable trades directly. Most traders start where you are. However, they took the time to master their skills and mindset in the trading world. They may have traded multiple financial instruments or have in-depth knowledge of the cryptocurrency market. Some Bitget traders enjoy interacting with their followers and building loyal communities. They may encourage their followers to ask questions, which is great because it allows you to learn the best cryptocurrency trading practices and how to develop a solid trading psychology.

You don't need in-depth cryptocurrency market knowledge

If you have some knowledge of the cryptocurrency market, you can understand what happens when a trade goes into the red, which may help you feel less stressed. Market analysis can be confusing for novice traders, but it is easy for expert traders. They know when to enter, exit, and trade, and how to analyze the reasons for cryptocurrency price movements.

Minimize emotional reactions

Professional cryptocurrency traders have mastered the psychology of trading. Whether a deal succeeds or fails, they stay calm because they understand the long-term game. They stick to their risk management, trading plans, and trustworthy strategies. Copy trading is not completely emotionless, but a lot depends on your approach. If you choose a profitable trader with consistent results and only check your trades at the end of the day or week, your emotions will be kept in check. However, if you focus on each trade, you will feel emotions running high, which can be stressful.

Is copy trading only for novices?

No, copy trading offers numerous advantages to cryptocurrency enthusiasts and traders of all levels. Novice traders who are just starting out and unfamiliar with the cryptocurrency market can use copy trading as an effective tool to learn trading secrets from experienced cryptocurrency traders. And

for those who are at an intermediate level, have some trading experience but are limited on time, or want to learn from more advanced traders, copy trading gives you access to proven experts. Even experienced traders can benefit, as some traders use copy trading as a means of generating additional income.

No matter what level you are at, copy trading offers you a hands-off approach to cryptocurrency trading.

Are there risks in copy trading?

Yes, even professional traders experience losing streaks. It is crucial to choose a trader who consistently uses low-risk strategies backed by verifiable results. While choosing riskier, more aggressive traders may result in short-term gains, it significantly increases the likelihood of losses. To protect the security of your Bitget account, implement risk mitigation measures such as setting maximum drawdown limits, defining RTR, and managing lot sizes to ensure a smoother and safer trading process.

How to copy trade on Bitget?

The first step in setting up a copy trading account on Bitget is to choose a nickname. Although this is optional, if you skip this step, Bitget will use your email or phone number as your default nickname. Therefore, you can create a nickname that contains any combination of letters, numbers, and special characters. Keep in mind that once you set your nickname or profile name, you can't edit it. Next, upload a recent profile photo to complete your profile. The customer service team will then review and approve your account immediately. Once your account is ready, you can proceed with the following steps. Step 1: Navigate to the copy trading page and identify elite traders who match your trading goals. Step 2: Select your preferred contract type, following mode, risk management settings and leverage. After completing the selection, click "Confirm" to start the copy trading process. If you find that a trader has reached its maximum follower capacity, don't worry. You can easily set up reminders to be notified when a spot becomes available. Just click on the "Alerts" option on the trader's avatar.

Step Three: If you decide to unfollow the trader, return to the Copy Trades section. Click on "My Traders" and then "Cancel Tracking". You can also edit your preferences. Manage the traders you track with just a few clicks and easily adjust your trading strategy.

Bitget copying skills sharing

For novices, choosing a good order guide is very important, because it will determine whether you make money or lose money. The following are a few tips for Bitget to follow orders:

Choose a trustworthy trader with a proven track record of results

When researching copy traders, look at the number of followers who have live trading accounts. If a trader only has a few followers, finding another trader with thousands of followers may be your best bet. Although all traders have to start somewhere, it turns out to be a good start. Additionally, take a closer look at the broker's profile and evaluate their risk management and results. Options worth looking at are ROI, Win Rate, Total Profit, Total Volume, Total Assets, Days Since Joining, Maximum Drawdown, and Trailing. number of persons.

Observe Trader Investment Strategies

It may seem attractive to traders to follow high annual returns, but this strategy is often riskier and difficult to maintain. Check out the analysis section of a trader's profile to see if growth resembles a roller coaster or shows a slow, steady upward trend. The latter is preferred. The former may be evidence of a trader's high-risk approach or gambling mentality. Anyone can be lucky for a while, but not in the long term.

risk score

Choose a stable trader with a low risk score, which will help reduce the danger of high drawdowns. Ideally, look for statistics with drawdowns of 20% or less. It is recommended not to follow traders who do not use stop losses for all orders.

Trader Type

Is your trader of choice swing trading, day trading, or using a scalping strategy? Day traders open and close a few trades each day, while swing traders may hold trades for days, weeks, or months. Evaluate which trading style suits your personality and stress level. Trading style also affects the number of trades a copy trader makes. Swing traders trade less volume than scalpers. Measure the number of trades based on profitability and consistency of results. Finally, how active are your chosen elite traders? Are they available to the community, or do they disappear for days or weeks without any explanation? As with all aspects of copy trading, consistency is the primary goal. If you notice traders changing strategies, increasing lot size and account risk, it may be time to cancel the trail.

What are the transaction fees for Bitget copy trading?

Copy trading will incur the same trading fees as trading spot or futures yourself, which will vary depending on your specific level. Depending on the requirements of each elite trader, you can also pay for trading strategies or subscriptions. The great thing about Bitget copy trading is that there are no hidden fees. Bitget supports transparency, so you know potential costs before following a trader.