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eToro Review 2023: Is eToro Safe?

Original:

<https://www.btcc.asia/en-us/academy/research-analysis/etoro-review-2023-is-etoro-safe>

When it comes to trading stocks and [cryptocurrencies](#) online, eToro is unrivaled. In 2014, when it launched Bitcoin (BTC) functionality, it was among the first online trading companies to allow trading in digital currencies. Soon after, it expanded its compatibility to include [Ethereum](#) (ETH) and [Ripple](#) (XRP).

eToro, a prominent online trading site, now supports forty or more [cryptocurrencies](#), offers a professional [crypto exchange](#), and features a multicurrency crypto wallet.

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How does eToro Work?

eToro is a [cryptocurrency](#) broker that also provides access to traditional financial markets. Almost 2,500 stocks, including overseas shares and EFTs, are available to investors. It also supports the purchase of fractional shares, so you can opt to invest \$100 in a stock rather than a full share of \$100. Commodities like gold and silver are available to non-American traders, and they have access to sophisticated trading tools like margin and leverage.

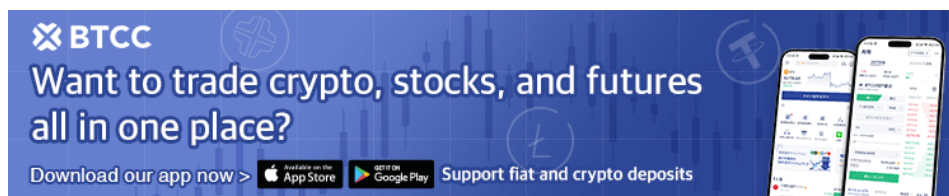
Users fund their accounts on the platform by depositing fiat currency such as U.S. dollars (or transferring other cryptocurrencies). Users have the option of depositing funds directly from a wire transfer or linking their bank account for speedy withdrawals. Users have the option of having their

funds withdrawn immediately into their bank account in U.S. dollars. After signing up for an account, traders can use eToro's website or intuitive mobile app to make trades in the market. If you're having trouble deciding what to invest in, eToro's CopyTrader function allows you to mimic the actions of successful traders from the Popular Investor program.

eToro is a fantastic resource for education if you're hesitant to invest your own money right away. Users can practice trading on eToro with \$100,000 in their "virtual portfolio." This eliminates the inherent risk associated with learning and practicing trading and investing in cryptocurrencies.

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eToro Pros & Cons

Pros

- eToro is a low-risk broker for trading forex and CFDs because it has been around since 2007 and is regulated in two tier-1 and one tier-2 jurisdictions.
- For the 2023 Annual Awards, we chose eToro as the best social copy trading platform and as the best cryptocurrency trading platform.
- eToro's mobile app and online interface are fantastic for novice and casual traders because of how simple they are to use.

Cons

- Despite recent reductions in spreads and the introduction of zero-dollar commissions for trading U.S. stocks, eToro is still more expensive than other competitors when it comes to trading forex and CFDs.
- When compared to its competitors, eToro's selection of conventional research tools and resources is inadequate.
- eToro does not permit the use of algorithmic trading tactics, or automated trading.

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The Cryptocurrencies You Can Trade With eToro

You may trade over 40 different [cryptocurrencies](#) on eToro and eToroX. Some of the most traded cryptocurrencies on eToro are listed below.

- Bitcoin (BTC)
- Bitcoin Cash (BCH)
- Cardano (ADA)
- Dash (DASH)
- Dogecoin (DOGE)
- Ethereum (ETH)
- Stellar Lumens (XLM)
- Solana (SOL)
- Litecoin (LTC)
- Polkadot (DOT)
- Polygon (MATIC)

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Fees

While eToro's crypto trading fees are lower than the industry average, customers should be aware of the exchange rate and withdrawal fees that may apply. It's also worth noting that costs may vary based on where you live.

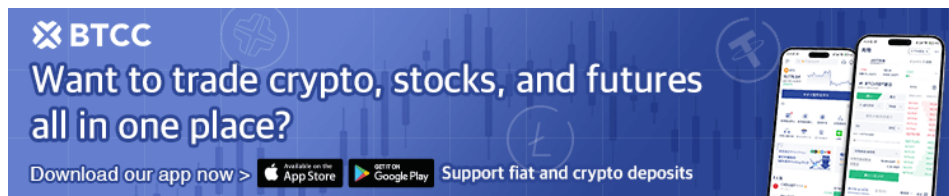
- The minimum withdrawal amount for U.S. users is \$30, however there are no withdrawal fees. Outside the United States, eToro imposes a \$5 withdrawal fee.
- Customers from outside the United States are required to pay a currency conversion fee beginning at 50 basis points (bps) for deposits and withdrawals made in currencies other than USD.
- Transferring [cryptocurrency](#) from eToro.com to the eToro Money crypto wallet will entail a cost. Transfer fees vary based on the coin being sent.
- eToro also imposes a \$10 monthly inactivity fee on accounts that have been dormant for over a year.

eToroX Fees

Both price makers and price takers on eToroX are subject to a 5 bps transaction fee. The inverted maker-taker model used by the exchange results in rebates or reduced fees for those who take rather than set prices. For further information, however, please get in touch with the market.

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Is eToro Safe?

With a Trust Score of 93 out of a possible 99, eToro is widely believed to be trustworthy. eToro is not publicly listed, does not run a bank, and is only licensed by two tier-1 (high trust) regulators, one tier-2 (medium trust), and none tier-3 (low trust) regulators (low trust). The Financial Conduct Authority (FCA) and the Australian Securities & Investments Commission (ASIC) both recognize eToro as a legitimate financial services provider (FCA). Discover the details about Trust Score.

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Conclusion

Copy trading on eToro is ideal for both inexperienced retail traders and active traders with extensive experience who wish to be compensated for sharing their expertise with the community.

The intuitive interface may be especially helpful for novice traders who still need guidance. Higher spreads and lower maximum trade sizes disqualify eToro as a viable option for active or high-volume traders. Similarly, automated trading of any kind is forbidden.

When it comes to social copy trading and cryptocurrency trading, eToro is your best bet (and earned the top ranking for both categories in our 2023 Annual Awards). eToro also took up our 2023 Industry Award for #1 Trader Community.

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Compare to Similar Brokers

BTCC vs eToro

The table below compares BTCC vs eToro with regards to trading costs, withdrawal fees, deposit methods, supported cryptocurrencies, trading kinds, and more.

[BTCC](#), a [cryptocurrency exchange](#) situated in Europe, was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. BTCC is a crypto exchange offering users liquid and low-fee futures trading of both cryptocurrencies and tokenized traditional financial instruments like stocks and commodities.

The information is updated once per month.



[BTCC](#)
GO TO BTCC



[eToro](#)
GO TO ETORO

Supported
Cryptos [56](#)

[20](#)

Taker Fee 0.06%

Exchange Fees

0.75%

Maker Fee 0.06%

0.75%

Withdrawal
Fee 0.0004

5 USD

Deposit Methods

Wire x

✓

Credit ✓

✓

More

US Allowed ✓

✓

Offers Derivatives x

✓

Active
Since 2011

2007

User Score 4.33 from 87 votes

3.33 from 69 votes

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Why Trade Crypto Futures on BTCC?

To trade Crypto futures, you can choose BTCC crypto exchange. [BTCC](#), a [cryptocurrency exchange](#) situated in Europe, was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. Over 11 years of providing crypto futures trading services. 0 security incidents. Market-leading liquidity.

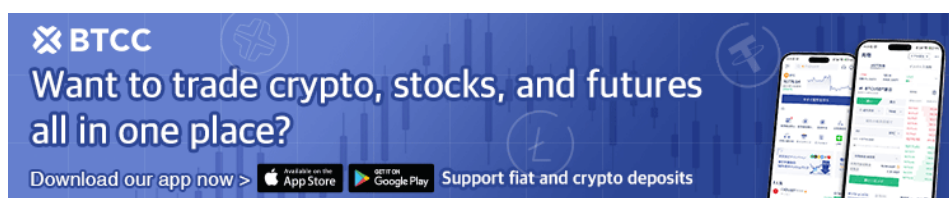
Traders may opt to trade on BTCC for a variety of reasons

- **Secure:** safe and secure operating history of 11 years. Safeguarding users' assets with multi-

risk management through the ups and downs of many market cycles

- **Top Liquidity:** With BTCC's market-leading liquidity, users can place orders of any amount—whether it's as small as 0.01 BTC or as large as 50 BTC—instantly on our platform.
- **Innovative:** Trade a wide variety of derivative products including perpetual futures and tokenized USDT-margined stocks and commodities futures, which are innovative products invented by BTCC.
- **Flexible:** Select your desired leverage from 1x to 150x. Go long or short on your favourite products with the leverage you want.

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FAQs

1. Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2. Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3. Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

Look More:

[BTCC Guide-How to Deposit Crypto on BTCC?](#)

[What is Crypto Futures Trading - Beginner's Guide](#)

[What is Leverage in Cryptocurrency? How Can I Trade at 100X Leverage?](#)

[Best Crypto Exchange to Trade with Leverage](#)

[Best High Leverage Crypto Trading Exchange Platform](#)

[Here is a Cryptocurrency Scammer List of 2022](#)

[Free Crypto No Deposit Bonus For Signing Up 2022](#)

[Terra Classic Price Prediction- Will LUNC Hit \\$1?](#)

[Binance Learn and Earn Quiz Answers - LDO, WOO, QI Quiz Answers](#)

[Terra Classic Burn: The Reason Behind LUNC and LUNA Recent Spike](#)