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How to Buy HOOK Protocol? - Beginner's Guide

Original:

<https://www.btcc.com/en-US/academy/research-analysis/how-to-buy-hook-protocol-beginners-guide>

What is HOOK Protocol?

Providing specialized Learn & Earn products and onboarding infrastructures, [Hooked Protocol](#) is laying the groundwork for widespread adoption of Web3. Because of its innovative Quiz-to-Earn experience and other gamified learning features, Wild Cash, the company's first pilot product, has amassed a user base of over 2 million on a monthly basis. The Hooked Protocol takes a novel approach by focusing on a single token (HOOK), which is complemented by a utility token (HGT) that can only be used within the ecosystem (Hooked Gold Token). The HOOK token (HOOK) is used for ecosystem governance.

As of December 1st, 2022, [HOOK](#) was made available for trading. There are a maximum of 500,000,000 available. HOOK is currently valued at \$1,172,496,675.52 USD on the stock market. As of the time of this writing, the price of HOOK had increased by 7.64%, putting it at #226 on Coinmarketcap with a value of \$2.34.

While HOOK has been listed on several [cryptocurrency exchanges](#), it cannot be bought with fiat currency in the same way that Bitcoin, Ethereum, and Litecoin can. However, in this guide article, we will show you how to buy HOOK by first purchasing Bitcoin from any fiat-to-crypto exchanges, and then transferring those Bitcoin to the exchange that trades HOOK.

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1. Sign up for a Fiat-to-Crypto Exchange

To begin, you'll need to acquire a significant cryptocurrency, like Bitcoin (BTC). Both Uphold.com and Coinbase are widely used to convert fiat currency into cryptocurrency, and we will guide you through the process step-by-step in this article. We will compare and contrast both exchanges' fee structures and other features. You should give both a shot to see which one works best for you.

2. Use your Fiat Money to Buy Bitcoin

When you have completed the necessary Know Your Customer steps. A payment option will need to be added. Here, you can pay with a bank transfer or a credit/debit card. While using a credit card can result in higher fees due to price fluctuations and the credit card company, the transaction will be completed instantly. Some countries allow for instant cash deposits with low fees, while others require a bank transfer, which is cheaper but takes longer.

Select your local currency in the 'From' field of the 'Transact' screen, and Bitcoin in the 'To' field. Review the transaction by clicking "Preview," and then confirm it by clicking "Confirm" if everything looks good. Your first cryptocurrency purchase has been completed.



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3. Deposit Bitcoin into an Alternative Coin Trading Platform

Since HOOK is an alternative cryptocurrency, we still need to move our BTC to an exchange where it can be traded. In this case, we'll use Gate.io. Many different altcoin pairs can be traded on the popular Gate.io exchange. To create a new account, click the button below.

Established in 2017, Gate.io is an American cryptocurrency exchange. Since it is based in the United States, investors from the United States can use it, and traders from the United States are encouraged to join. The remark section is offered in both English and Chinese (the latter being very helpful for Chinese investors). One of Gate.io's main selling points is the variety of available trading pairs. The majority of the latest alternative cryptocurrencies are listed here. Trading volume on Gate.io is also noteworthy. Every day, it is among the top 20 busiest exchanges in the world. Daily volume is around \$100 million USD. For the most part, USDT (Tether) is one half of the top 10 most-traded pairs on Gate.io. Thus, to sum up, the aforementioned, the vast number of trading pairs available on Gate.io and the extraordinary liquidity offered by this exchange are both very impressive features.

You will be prompted to enable two-factor authentication (2FA) after going through a process very similar to what we've already gone through with UpHold; please do so for the sake of your account's security.

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4. Fund Your Trading Account with Bitcoin

There may be a second Know Your Customer (KYC) process required of you, depending on the policies of the exchange. This could take anywhere from 30 minutes to a few days. The procedure, however, should be simple and clear. Once you're finished, you should be able to access your exchange wallet normally.

This screen may look intimidating if you've never made a cryptocurrency deposit before. But have no fear, the process is as easy as sending money through the mail. To receive Bitcoin, you must provide the person sending you funds your Gate.io wallet's unique public address, which is displayed as a string of random numbers in the box to the right and labeled "BTC address." To copy this address to your clipboard so that you can use it to send the bitcoins you bought from UpHold to your wallet, either click "Copy Address" or right-click the full address and select "Copy."

Returning to UpHold, select Bitcoin (BTC) in the "From" field, enter the amount you wish to send, and select Bitcoin (BTC) under "Crypto Network" in the "To" field before clicking "Preview withdraw."

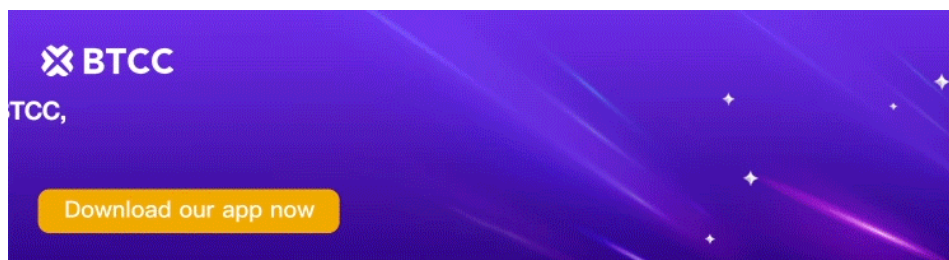
Paste the wallet address from your clipboard into the appropriate field on the following screen; for security reasons, you should always double-check that the two addresses are identical. It is well-known that certain malware can switch the contents of your clipboard to a different wallet address, tricking you into sending money to someone else.

When you're ready, hit "Confirm" to send your coins to Gate.io. You should receive a confirmation email immediately; once you click the link in that email, the transaction will be finalized.

If you still can't see your deposit, head back to Gate.io and access your exchange wallets there. It may take a few minutes for your coins to arrive as it is still likely being verified in the blockchain network. It may take even longer during peak times, when the Bitcoin network is particularly busy.

When your BTC has been received, you will be notified by Gate.io. And you're all set to buy HOOK at this time!

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5. Trade HOOK

Simply return to Gate.io and select "Exchange" from the menu. Boom! Amazing scenery! It's

understandable if you're a little unnerved by the constantly moving figures, but try to take a deep breath and wrap your brain around this.

There is a search bar in the right column; type "BTC" into it now, as we are dealing in BTC/altcoin pairs. You can see a price chart for HOOK/BTC in the page's middle if you click on it and enter "HOOK" into the search bar.

To place a buy order, click the "Market" tab in the box that appears below the "Buy HOOK" button, as this is the simplest option. Enter the amount you wish to deposit or use the percentage buttons to select the amount you wish to spend on purchases. If everything looks good, click the "Buy HOOK" button. Voila! The purchase of HOOK has been completed.

In addition to the aforementioned market(s), several other cryptocurrency exchanges enjoy substantial daily trading volumes and a large user base. This will guarantee that you can always liquidate your coins at a favorable rate. Since the listing of HOOK on these exchanges is expected to attract substantial trading volumes from the users of these exchanges, it is recommended that you also register on these exchanges.

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Where to Buy HOOK?

KuCoin

KuCoin was founded in the Seychelles and operates as a cryptocurrency exchange (previously Hong Kong). KuCoin, which debuted in September 2017, says its 5 million users come from more than 200 different countries and regions. KuCoin, also known as the People's Exchange, is a cryptocurrency exchange that also facilitates crypto-to-crypto, fiat-to-crypto, futures trading, staking, lending, and other cryptocurrency-related activities. With over 250 supported coins and 440 trading pairs, the exchange boasts one of the most extensive selections of its kind.

When it first launched, KuCoin had the support of two major traditional venture capital firms: IDG Capital and Matrix Partners. At the end of 2018, the exchange also announced that they had secured USD 20 million in round A funding. There is no blacklist of countries from which U.S. investors are barred. However, as a US-investor, you should always check to see if any restrictions on

cryptocurrency trading abroad are imposed by your home state.

Huobi

Huobi was founded in China and is primarily used there. It appears that it has recently become a Seychelles-registered entity. Six different exchanges have been recorded from the Seychelles, and this one is one of them. Huobi has an incredible amount of liquidity. Because of the high availability of funds in addition to the excellent safety measures and round-the-clock customer service provided by the company. The following are some of the benefits you'll reap if you sign up for Huobi through our referral link: After registering and verifying your account, you will receive USDT 10; after depositing or purchasing \$100 worth of tokens through Huobi OTC, you will receive USDT 50; and after trading a minimum of \$100 worth of cryptocurrencies, you will receive up to \$60. U.S. citizens are not permitted to trade on the Huobi exchange.

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6. Safely Keeping HOOK in Hardware Wallets

Even though Binance is one of the safest cryptocurrency exchanges, there have been hacking incidents and funds have been lost, so you may want to investigate other options if you intend to keep (or “hodl,” as some may say, basically misspelled “hold”) your HOOK for a long time. Wallets used in cryptocurrency exchanges are always connected to the internet, making them vulnerable in certain ways. Cold wallets are the most secure way to store cryptocurrency because they only interact with the blockchain (or “go online”) when making a withdrawal, making them less susceptible to hacking. Free cold storage wallets can take the form of paper wallets, which are simply a set of public and private addresses generated offline and stored physically. It's not sturdy and can easily be damaged by a number of threats.

Here, a hardware wallet is unquestionably superior to cold storage options. They are typically small, USB-enabled devices that store your wallet's most important data. They are very secure because they are built with military-grade security and their firmware is constantly updated by the manufacturers. The most well-known choices in this field are the \$50-\$100 Ledger Nano S and Ledger Nano X wallets, respectively, with price varying by the number of features being offered. We believe that these wallets are a sound financial investment for anyone who prefers to keep their money on hand.

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FAQs

1.Can I pay cash for HOOK?

In other words, you can't just go out and buy HOOK with cash. However, you can bypass these steps by using a marketplace like LocalBitcoins to acquire Bitcoin first, and then transferring your Bitcoin to the appropriate AltCoin exchange.

You can buy and sell Bitcoins directly with other users on LocalBitcoins. It's a trading platform for exchanging Bitcoins between users. Traders are regular users who post ads describing their goods and services, complete with a price and preferred method of payment. You can narrow your platform shopping to include only vendors based in a specific region. After all, if you're having trouble finding a place to buy Bitcoins using the method of your choice, you can always try. However, prices are typically higher on this marketplace, and thorough research is essential to avoiding fraud.

2.Is there a quick way to purchase HOOK in Europe.?

True, Europe is one of the world's most accommodating markets for acquiring cryptocurrency. Coinbase and Uphold are just two examples of exchanges that accept deposits from online banks.

3.Can I use my credit card on any other exchanges to purchase HOOK or Bitcoin?

Yes. also provides a simple method of purchasing Bitcoin using major credit cards. You can instantly buy cryptocurrency with a credit card or sell cryptocurrency for cash. It has an intuitive design, and the steps to making a purchase are clear from the outset.

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