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WazirX Review 2023

Original:

<https://www.btcc.com/en-US/academy/research-analysis/wazirx-review-2023>

WazirX Review: Our rating for WazirX exchange is 3/5.

WazirX is a renowned Indian exchange offering user-friendly simplified trading experiences with plenty of exciting features.

WazirX Overview

Official Website	https://wazirx.com/
Headquarters	India
Found in	2018
Native Token	WRX Coin
Listed Cryptocurrencies	200+
Trading Pairs	250+
Supported Fiat Currencies	EUR, INR, RUB, & 5 more
Minimum Deposit	100 INR
Trading Fees	0.20% Taker Fee / 0.20% Maker Fee
Withdrawal Fees	0.0006 BTC
PC/Mobile Application	iOS, Android, Windows
Customer Support	Live Chat



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What is WazirX?

Launched on March 8, 2018, WazirX is a renowned Indian crypto trading platform, which is open to worldwide customers for trading now. WazirX platform is not only perfect for professional and seasoned traders but also for beginners who are testing the waters in the crypto market.

WazirX exchange offers user-friendly simplified trading experiences with plenty of exciting features, but it is more than just a cryptocurrency exchange. The platform offers a unique solution to bridge the gap between the world currently run by fiat currency and the ever-evolving cryptocurrency with WazirX P2P, the world's first auto-matching P2P engine.

Further, by integrating with Binance, its native utility token, WRX, was introduced to reward the WazirX community adequately for their efforts in bringing it up. All these has contributed to the exchange's popularity and extensive adoption.

WazirX was initially opened to Indian crypto investors, but on March 27, 2019, they opened their doors to the entire world of crypto traders. On November 21, 2019, WazirX announced its acquisition by the world's leading cryptocurrency exchange, Binance. WazirX is accessible via its web app and even via desktop and smartphone apps.

WazirX Review - Pros & Cons

Pros

- Crypto exchange based in India with rapid KYC
- Reasonable liquidity across INR trading pairs
- Variety of INR payment options using a bank account
- Competitive spot trading fees
- iOS and Android supported mobile app

Cons

- Not suitable for experienced or professional traders
- Lack of features such as dollar cost averaging and staking
- Does not appear to be adding new features regularly
- No leveraged markets available for traders
- Terrible customer support and negative reviews



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Key Features of WazirX

- **User-Friendly Trading Platform:** WazirX is a user and beginner friendly crypto exchange platform with high trading volume. The exchange has very smooth navigation features and is enabled with multilingual support. It seamlessly functions on all the app devices as well.
- **Advanced Trading tools:** WazirX offers advanced trading charts, powerful graphs and various tools for spot trading to their users. It has also launched first-of-kind peer-to-peer transactions (P2P) which is the first ever automated machine that auto matches the buyer and seller instantly. Then, WazirX transfers the escrowed USDT to the buyer's secure wallet and thus the whole transaction takes place.
- **Transaction Speed:** WazirX boasts of a strong and robust blockchain infrastructure, which is scalable and able to handle millions of transactions in just a frame of time.
- **Best-In-Class Security:** The exchange follows a two-factor authentication (2FA), which further provides an extra layer of security to your account. It also has a multi-signature wallet system with strict KYC/AML guidelines. WazirX also stores 95% of the funds in cold storage.

Range of Coins

At present, WazirX users can trade in more than 200 crypto coins and more than 250 cryptocurrency pairs. Some popular available coins include:

- Bitcoin (BTC)
- Ethereum (ETH)
- Litecoin (LTC)
- Cardano (ADA)
- Solana (SOL)
- USD Coin (USDC)

- Polkadot (DOT)
- Dogecoin (DOGE)
- Polygon (MATIC)
- Uniswap (UNI)

For a full list of the cryptocurrencies available on WazirX, see the company's Markets page.



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WazirX Fees

- Maker Fee: 0.2%
- Taker Fee: 0.2%
- P2P Transaction Charges: Nil
- STF Trading Fees - Earn 25% of the profits for STF trading.
- Withdrawal Fee: 0.0005 BTC
- Trading fee depends upon your WRX holding, the more WRX in your account, the less trading fee would be charged.

WRX Holding	Trading Fee Payable
0-10 WRX	0.2%
10-200 WRX	0.17%
200-1000 WRX	0.15%
More than 1000 WRX	0.1%

It is to be noted that from July 1, 2022, TDS (tax deducted at source) of 1% (5% in exceptional cases) of the trade value has to be deducted on each trade as per the recent Government's guidelines issued on virtual digital asset (VDA) transfers. However, this TDS can be claimed while filing your ITR.

Markets	Crypto/INR		Crypto/Crypto		P2P	
	Buy	Sell	Buy	Sell	Buy	Sell
TDS Rate	NA	1%	1%	1%	NA	1%
TDS Rate (If ITR not filed in last two years)	NA	5%	5%	5%	NA	5%

WazirX Review: Is WazirX Safe?

One of the most important questions that traders want to know about a crypto exchange is whether it is safe. We know all too well the consequences of using an untrustworthy or insecure exchange.

The security score of the WazirX trading system from India has a high rating, and the sale and other transductions of instruments are fully safe with the usual encryptions. Account security is taken very seriously, and security audits are carried out at regular intervals.

The order book and the volume of trades and exchange of money are above average, and users can safely carry out trades on this platform. WazirX is the gold standard in the security aspect. The WazirX mobile app is also fully secured, and all transactions have the verification shield from Google authenticator.



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Alternatives to Consider

If you want to trade on a regulated exchange supporting crypto futures trading: **BTCC** has a decent selection of crypto futures and offers high leverage up to 100x for perpetual futures. The platform's trading fees are extremely low. BTCC is also a good choice if you want to diversify your investments to include stocks, commodities, and crypto.

Founded in 2011, BTCC is one of the world's longest-running and best known exchanges with over 12 years of stable and secure operating history focused on the [Bitcoin](#) and [Ethereum](#) trading. BTCC offers trading service in US, Canada, and many other countries in Europe.

Sometimes, users feel more comfortable working with an exchange if they know that the exchange has a footprint in the industry. **BTCC** has over 1 million [registered](#) users, and it has a trade volume

(24H) of \$12.99 billion.

Here are some key reasons why BTCC is also a good choice for you:

Low fees

One of the biggest advantages of BTCC is its highly competitive fees.

Safe & Secure

BTCC places strong emphasis on security, offering multiple strict measures to ensure the safety of user assets, with no reported hacks or security breaches to date.

High Liquidity & Volume

One of the largest crypto futures exchange by [volume and open interest](#), dominating the derivatives sector with huge market share.

High Leverage for Crypto Futures Trading

BTCC offers a wide range of popular trading pairs such as [BTC/USDT](#), [ETH/USDT](#), [ADA/USDT](#) with high [leverage](#) up to 100x.

User-Friendly

Simple user-friendly interface and intuitive trading platform, ideal for both [beginners](#) and advanced users. It also offers a range of educational resources and market updates to help users expand their understanding of the crypto and trade more easily.

One-Stop Trading Platform

Apart from large crypto selection, BTCC also supports tokenized futures, allowing users to trade [stocks](#) and [commodities futures](#) with USDT. With the integration of spot and futures markets, BTCC offers a complete ecosystem to fully utilize crypto/stock/commodity assets and manage portfolio risks.

GET 3,500 USDT DEPOSIT BONUS

If you want a U.S. based full-service crypto exchange: Headquartered in the U.S., Gemini is easy to use and offers a good range of cryptocurrencies, trading features, staking, and rewards.

WazirX Review: Final Verdict

To summarize our review, WazirX has made it easier for Indians to purchase Bitcoin and other cryptocurrencies. It has a strong list of features and an excellent peer-to-peer trading exchange to make it easy to buy, trade and sell Bitcoins using the local INR currency. However, the recent comments on reputable websites on poor customer service and overall experience using the platform are a major concern.

Claim your BTCC \$10 USDT Bonus

Receive a welcome bonus when you sign up for BTCC crypto trading platform.

GET +10 USDT

GET 3,500 USDT DEPOSIT BONUS

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