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### Best CFD Trading Platforms for Cryptocurrency in 2023

Investments in trading are gaining traction at an unprecedented speed. As the number of non-professional investors in the stock market increases, trading of ETFs, options, or Derivative Contracts such as CFDs is also becoming popular. Nevertheless, the search for a reliable CFD trading platform is one of the most daunting tasks for traders, particularly since they are not traded in the United States. However, it is important to note that the selection of CFD trading platforms have far-reaching consequences beyond what one might expect.

A modest primary expenditure, the flexibility to take either bullish or bearish positions, and amplified trading power are three factors that have caused the rise in prominence of CFD trading. Moreover, CFD trading enables traders to hypothesize about the value oscillations of an underlying asset without having actual possession of the said asset. Providers of CFD brokerage extend the requisite software for traders to participate in trading and also grant them leverage to yield a respectable income with an inconsequential amount of initial investment.

In this article we will discuss what are best CFD Trading platform to choose from in 2023.

## What are CFDs Trading?

The abbreviation CFD is used to describe a financial instrument known as a “contract for difference.” It is a contractual arrangement between a trader and a broker that determines the difference between the asset’s value when a position is initiated and when it is terminated. No physical commodities are transacted, resulting in quicker transaction processing times and reduced fees compared to traditional trading methods.

Top-rated CFD brokers offer traders significantly higher leverage than what they could attain with a standard margin account. This increased leverage allows for trading of sizable positions with minimal equity, which can translate into substantial profits. However, it’s important to bear in mind

that a trade that moves against you can have significant consequences, potentially resulting in a margin call that requires additional funds to maintain the position.

## Top 4 CFD Trading Platforms for Cryptocurrency

The act of purchasing and selling CFDs is referred to as CFD trading. Several trading platforms provide distinct advantages for CFD options that their competitors do not. This includes the availability of a wider selection of these products or superior quality contracts. Alternatively, some platforms may boast more user-friendly interfaces, or may be subject to different regulatory requirements depending on their country of origin. The most exceptional CFD brokers will grant you access to the precise products you intend to trade, in addition to providing an array of advanced trading tools. It's important to note that the available CFD offerings can differ significantly from one broker to another, so it's crucial to pay close attention when selecting a broker. The top 4 crypto platforms in our opinion are:

- eToro
- com
- XTB
- com

### eToro

In 2007, eToro was established and has since become one of the most sought-after retail CFD trading platforms. With millions of users and thousands of transactions executed hourly, the platform has cemented its place as a leading brokerage provider. eToro is widely considered the ultimate social and copy trading platform, catering to novice CFD traders looking for a simple yet effective way to enter the market. With a user-friendly interface and a broad range of trading tools at your disposal, eToro is the ideal choice for those looking to break into the CFD trading world with ease.

eToro is subject to the oversight of several of the most reputable regulators, including the FCA, CySEC, ASIC, and FSAS, ensuring that it maintains the highest level of reliability as a CFD broker. While it's important to note that CFD trading comes with risks, eToro provides advanced risk management features, such as customizable stop losses and real-time alerts, to help mitigate potential trading risks.

### Pros

- eToro has an extensive global reach allows for 24/7 market hours.
- The platform also offers innovative copy-trading and funding tools
- Additionally, eToro includes an economic calendar to help traders stay informed of important

market events

- Traders can also take advantage of the platform's stop-loss tool, which allows them to set a minimum amount of money on their account
- Opening an account with eToro is quick and hassle-free
- The platform offers low CFD rates and a transparent, standardized fee structure
- eToro provides in-depth financial reports

## Cons

- It's important to note that eToro only supports USD accounts, which may be inconvenient for traders using other currencies.
- While traders can choose a base currency for their account, they are limited to only one base currency.
- The platform imposes significant withdrawal fees for small-time traders, which could impact their profitability.

## Capital.com

Established in 2016, Capital.com is a worldwide CFD trading platform that Capital Com SV Investments Limited owns and operates. With its main base located in Cyprus, the platform has managed to onboard clients from over 183 countries. Capital.com receives its regulation from reputable bodies like CySec, FCA, FSA, and ASIC.

This brokerage firm provides its clients with access to over 6,000 assets, including 138 Forex CFDs, 39 commodity CFDs, 23 CFD indices, 5,452 share CFDs, and 477 cryptocurrency CFDs. With such an extensive range of instruments available for trading, Capital.com has emerged as a leading choice for traders. Additionally, the company boasts over 500,000 registered clients across the Capital.com group.

Trading with Capital.com has many advantages, among which is a minimum deposit of only \$20 by card, making it accessible for traders with limited funds. The company also prioritizes the safety of client reserves and maintains them in separate accounts. However, it is important to note that these accounts are not insured.

## Pros

- The platform gives Real-time updates and price alerts on over 6,000 markets
- It comes with zero commission and no hidden fees, tight spreads, and quicks executions of orders.
- Additionally, Capital.com also offers a non-expiring free demo account, making it a great platform for beginners to learn and practice trading.
- The platform also utilizes AI technology, which enhances the trading experience and helps traders make better-informed decisions.

- The company's customer support is available 24/7 in 24 different languages,
- It offers hedging mode and risk management tools to help traders

## Cons

- The platform does not currently accept clients from the United States.
- Additionally, like many other CFD brokers, Capital.com charges overnight fees for positions held overnight, which can potentially eat into a trader's profits if they hold positions for extended periods of time.

## XTB

XTB, established in 2002, is a publicly traded company listed on the Warsaw Stock Exchange, which ensures that their financial data is transparently disclosed. The broker is regulated by the FCA, CySEC, and International Financial Services Commission in Belize, providing a reliable and secure trading environment for its clients. It has a strong focus on forex trading, offering some of the most promising forex spreads among CFD brokers.

Customer satisfaction is a top priority for XTB, and as such, they provide round-the-clock telephone support and assign dedicated account managers to clients. Additionally, the broker ensures that clients are protected from any negative balances that may result from a losing forex trade.

XTB offers a low barrier to entry with a \$0 minimum deposit requirement, making it accessible for new traders. However, traders should note that a \$10/month inactivity fee will be charged if there has been no trading activity on the account for 12 months. Despite this, their fee and commission structure is competitive and comparable to other CFD brokers in the market. Additionally, their fees for stock index CFDs are particularly nominal in comparison to other brokers.

## Pros

- XTB offers an array of educational resources that are of high quality
- Their proprietary trading platform is powerful and integrates with the popular MT4/MT5 platforms.
- When new clients sign up with the platform, they receive a guided phone call to help them with onboarding
- The interface is available in multiple languages
- Expert traders can take advantage of the rebates offered by XTB. Additionally, it also rewards traders who trade more frequently
- The CFD trading options available on the platform are also good.

## Cons

- The platform doesn't provide an absolute guarantee for stop-loss protection.
- The duration of the demo trading account is limited to 28 days.
- Restricted access to some markets may apply.
- The selection of order types may be considered somewhat limited.

## Markets.com

Markets.com is a publicly traded CFD brokerage enterprise that operates under regulatory oversight from five distinct jurisdictions. Their proprietary trading platform, MarketsX, boasts a sleek and user-friendly interface that is complemented by a range of research tools which are seamlessly integrated with the platform.

Having been founded in 2008, Markets.com is now a subsidiary of Finalto, a member of Playtech PLC that is listed on the London Stock Exchange Main Market and is included as a constituent of the FTSE 250 Index.

Markets.com aptly lives up to its name by offering traders an extensive array of tradable assets across the financial markets. With a whopping selection of 2200 assets, including currency pairs, precious metals, an extensive range of global shares, bonds, ETFs, and cryptocurrencies, customers are spoilt for choice. Notably, the broker also provides several innovative blends such as the Trade War Blend and Warren Buffett Blend.

### Pros

- This broker operates under the regulatory oversight of five reputed different authorities, including ASIC, CySEC, and the FCA.
- Apart from providing access to over 2200 types of assets for trading, they also offer useful informative and user-friendly investor education resources.
- In addition to offering commission-free trading, Markets.com sets itself apart from competitors with its highly competitive pricing structure. Traders can access an impressive range of spreads on all major forex pairs, as well as a wide selection of exotic forex pairs. This enables clients to take advantage of favorable pricing across a comprehensive range of trading options, making Markets.com a highly attractive platform for forex traders.
- com comes with an exceptional customer support team and a group of expert traders, thanks to whom clients can expect a top-notch trading experience.

### Cons

- Although Saxo's proprietary trading platform is user-friendly and straightforward, it may not meet the needs of advanced traders who require more high level tools and features.
- Moreover, the platform is not accessible to clients in the US, Canada, Japan, and Singapore, limiting its global reach.

- Another potential drawback is the lack of weekend support, which could be inconvenient for traders who require assistance during non-business days.

Please know that we are not affiliated with any of the CFD brokers and the content we share in this article is our personal opinion.

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