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Original:

<https://www.btcc.com/en-US/academy/crypto-basics/how-to-use-copy-trading-strategy-to-maximize-your-crypto-profits>

### How To Use Copy Trading Strategy To Maximize Your Crypto Profits: An Ultimate Guide For Traders In 2024

With the rapid development of digital assets, copy trading has emerged as one of the most popular trading strategies for crypto enthusiasts, especially for newcomers. Then, what is copy trading? How to use copy trading strategy to maximize your crypto profits? Next, let's dive in!

## All You Need To Know About Copy Trading



### What is Copy Trading?

Copy trading, in essence, is a form of social trading that allows investors to automatically mirror the trading activities of experienced traders, known as signal providers. By doing so, novice traders can benefit from the expertise and insights of seasoned professionals without needing to possess extensive market knowledge or engage in time-consuming analysis. Essentially, it's like having a personal trading mentor who executes trades on your behalf, based on their proven strategies.

# Pros and Cons of Crypto Copy Trading

Just like using any other trading strategy, copy trading also boosts its own set of advantages and disadvantages. Before engaging in copy trading, there are some of the pros and cons of using crypto copy trading strategy to know:

Copy Trading	Pros	Cons
	<ul style="list-style-type: none"><li>• <b>Automated Trading:</b> Copy trading provides a convenient way for novices and investors who lack time or expertise to easily participate in the cryptocurrency market and gain potential gains without the need for in-depth market analysis and trading decision making capabilities.</li><li>• <b>Diversification:</b> Copy trading enables traders to diversify their investment portfolio by following multiple traders with different trading styles. This can help reduce the overall risk and potentially increase traders' chances of profiting in various market conditions.</li><li>• <b>High transparency:</b> Since cryptocurrency transaction records are stored on the blockchain, anyone can view and verify, copy trading also have a high level of transparency.</li><li>• <b>Learning opportunities:</b> By observing the operations of experienced traders, investors can learn new trading strategies and market analysis methods, which helps to improve their trading ability.</li></ul>	<ul style="list-style-type: none"><li>• <b>Market risk:</b> Although professional traders can reduce decision-making risk, the volatility and unpredictability of the cryptocurrency market itself remains. Fluctuations in cryptocurrency prices and market conditions can impact the profitability of the trades you copy.</li><li>• <b>Technical risks:</b> Copy trading relies on automated systems and network connectivity, and there may be a risk of technical failures or hacking attacks, resulting in disruption of trading or loss of funds.</li><li>• <b>Fees and commissions:</b> Platforms that offer copy trading feature usually charge certain fees or commissions for this function. Therefore, investors need to understand and consider the impact of these costs on investment returns.</li><li>• <b>Over-reliance on trader performance:</b> trading results in copy trading are directly tied to the performance of the traders you follow. If a trader makes a bad trade, it will also affect your account. Choosing traders with a proven track record and monitoring their performance regularly is important.</li></ul>

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## How to Use Copy Trading Strategy to Maximize Your Crypto Profits?

**Choose a Reliable Platform:** Start by selecting a reputable copy trading platform that offers a diverse range of signal providers, robust security measures, and transparent fee structures. Ensure the platform is well-regulated and has a solid reputation in the industry.

**Evaluate Signal Providers:** Once you've chosen a platform, carefully evaluate the performance of potential signal providers. Look at their historical trading records, risk management strategies, and the types of assets they trade. It's crucial to find a provider whose trading style aligns with your risk tolerance and investment goals.

**Allocate Funds Wisely:** Decide how much of your portfolio you're comfortable allocating to copy trading. Remember, diversification is key to managing risk, so don't put all your eggs in one basket. Consider spreading your investments across multiple signal providers or even combining copy trading with other investment strategies.

**Monitor and Adjust:** While copy trading automates the execution of trades, it's still important to monitor your portfolio regularly. Keep an eye on the performance of your chosen signal providers and be prepared to adjust your allocations if necessary. If a provider's performance starts to decline, consider reallocating your funds to another provider or pausing your copy trading activities.

**Stay Informed:** Stay up-to-date with market trends and news that could impact your investments. While copy trading takes the guesswork out of trade execution, it's still important to have a basic understanding of the market and how it works. This will help you make more informed decisions about your investments and potentially identify new opportunities.

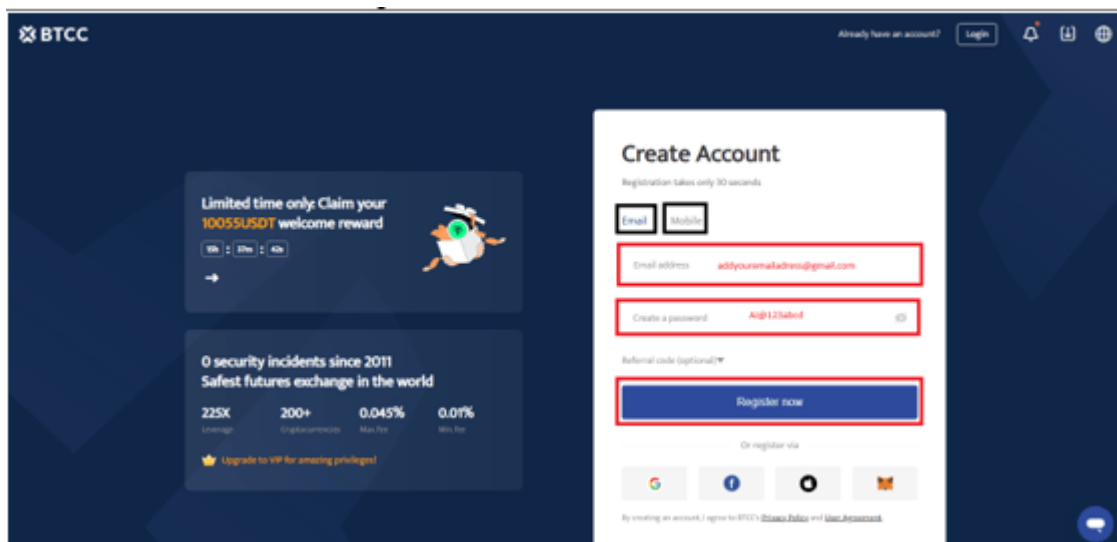
# How to Start Copy Trading on BTCC?

BTCC, one of the longest-running crypto exchanges in the world, supports copy trading on its platform. If you want to try copy trading strategy on [BTCC](#), follow below simple steps:



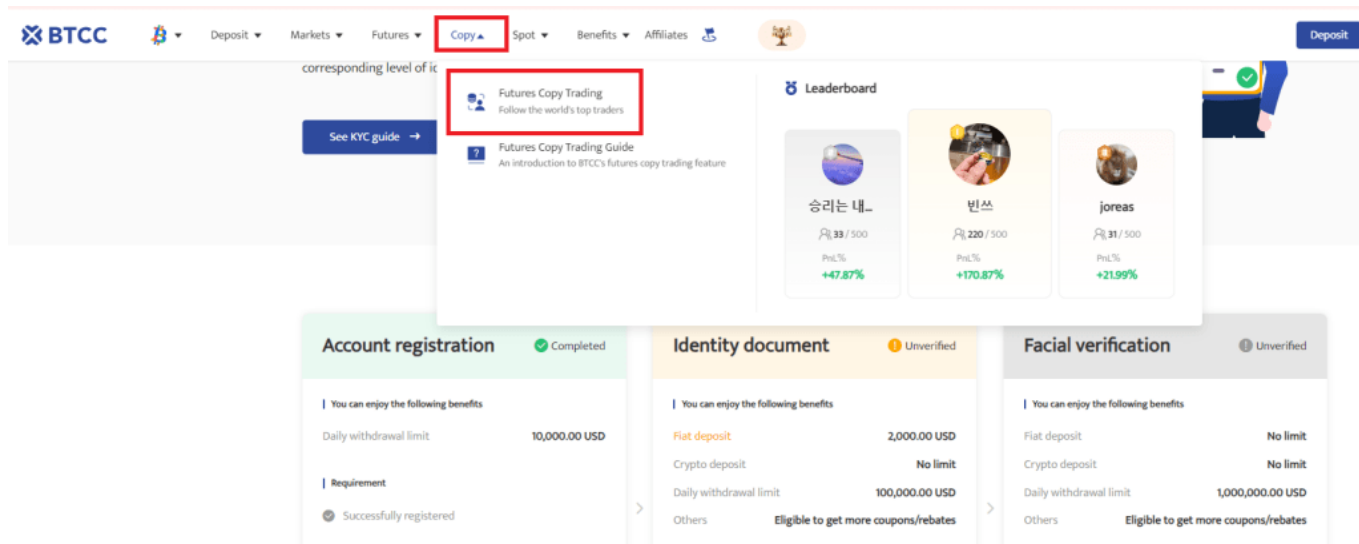
## Step One: Create a BTCC account

Before you start trading, you need to register a BTCC account using an Email ID or Mobile Number, then finish KYC verification.



## Step Two: Fund Your Account

After completing KYC verification, the next step is fund your BTCC account. There are three methods available for funding your BTCC account, including fiat deposit, crypto deposit and convert.



### Step Three: Choose a trader to follow

Go to the BTCC homepage and select “Copy” > “Futures Copy Trading” to enter copy trading page. You can directly browse the market board on the page below. Based on different metrics, like Total PnL, AUM, PnL%, Win rate, No. of copy traders, etc., to choose your preferred lead traders.

If you wish to learn more about the Lead Trader before making your decision, you can click on their card to access their portfolio, which reveals more information, such as Number of trading days, Profit sharing ratio and Cumulative number of copy traders, Lead trading performance, etc.

Market board All lead traders

Copy trading guide Search trader

Overall ranking	Total PnL	AUM	PnL%	Win rate	Rising stars	No. of copy traders
빈쓰 220/500	Lead trader's 30d PnL <b>+170.87%</b> +\$56582.91	Win rate 48.54%	AUM \$4570.96	Leading contracts 109	Copy	
승리는 내것 33/500	Lead trader's 30d PnL <b>+47.87%</b> +\$32735.54	Win rate 53.96%	AUM \$556.26	Leading contracts 33	Copy	
joreas 30/500	Lead trader's 30d PnL <b>+21.99%</b> +\$29009.60	Win rate 55.16%	AUM \$434.30	Leading contracts 27	Copy	
파이낸스마스터 10/500	Lead trader's 30d PnL <b>+31.05%</b> +\$27796.88	Win rate 48.02%	AUM \$27.16	Leading contracts 20	Copy	
CryptoLotto 4/500	Lead trader's 30d PnL <b>+21.92%</b> +\$26945.08	Win rate 53.85%	AUM \$10.08	Leading contracts 22	Copy	
wildcardwizard 4/500	Lead trader's 30d PnL <b>+28.86%</b> +\$26048.18	Win rate 50.70%	AUM \$1.94	Leading contracts 29	Copy	
satoshi_sentinel 12/500	Lead trader's 30d PnL <b>+30.59%</b> +\$24371.65	Win rate 45.95%	AUM \$286.75	Leading contracts 26	Copy	
HenryO 1/500	Lead trader's 30d PnL <b>+20.86%</b> +\$23906.99	Win rate 52.40%	AUM \$0.95	Leading contracts 29	Copy	

### Step Four: Complete your copy trading settings

Once you decide your preferred lead trader, click “Copy”. Next, you need to complete copy trading settings, including Copy trading margin per order, Maximum copy trading margin. You can click “Advanced settings” to check more settings, like Take profit per order, Stop loss per order.

The screenshot displays the BTCC Copy Trading interface. On the left, a profile card for 'joreas' shows a 21.98% lead trader PnL, a 10.00% profit sharing ratio, and 47 cumulative copy traders. The main settings area on the right includes: 'Copy trading margin per order' set to 10-100,000 USDT; 'Maximum copy trading margin' set to 10-2,000,000 USDT; 'Copy ongoing positions' toggle enabled; 'Advanced settings' section with 'Copy trade contract settings' (showing 27 traders), 'Auto Update' toggle enabled, and 'Copy trade stop loss for trader' set to 'at market price'; 'Take profit per order' and 'Stop loss per order' sliders; and a checkbox for the 'BTCC Copy Trading Agreement and Guidelines' which is checked. A 'Copy trade now' button is at the bottom.

**Copy trading margin per order** ⓘ Fixed Margin ▾

10-100,000 USDT

You will invest – USDT per copy trade as margin

**Maximum copy trading margin**

10-2,000,000 USDT

Free 0 USDT (+)

**Copy ongoing positions** ⓘ

Once enabled, copy any ongoing positions this lead trader has at market price ☒

**Advanced settings** ▾

**Copy trade contract settings** ⓘ 27 >

**Auto Update** ⓘ

Once enabled, any new trades made by the lead trader will be automatically copied. ☒

**Copy trade stop loss for trader** ⓘ

Enter your max acceptable loss USDT

When your losses reach – USDT, the system will automatically stop copying this trader for you.

Close all open positions  ▾

**Take profit per order** ⓘ

0% 30% 60% 90% 120% 150% %

**Stop loss per order** ⓘ

0% 15% 30% 45% 60% 75% %

☒ I have read and agree to the [BTCC Copy Trading Agreement and Guidelines] .

## Step Five: Confirm your decision

After finish all settings, all you have to do is confirm your decision by checking the “BTCC Copy Trading Agreement and Guidelines” box and clicking on “Copy trade now”. Once you click on “Copy trade now”, you’ll start following the Lead Trader’s moves.

## Step Six: Check up on your trades

From the “My Copy trader” tab on the top right side of the Futures Copy Trading page, you can monitor your trades at any time.

 leah****@min123.net	Copy trading PnL 0.00 USDT	Today's PnL 0.00 USDT	<a href="#">My copy traders</a>
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## Conclusion

In conclusion, copy trading can be a powerful tool for cryptocurrency investors looking to maximize their profits while minimizing risk. Especially for cryptocurrency novices, copy trading presents them with an excellent opportunity to harness the proficiency of experienced traders. By automatically following their strategies, followers can potentially reap positive rewards without the need to develop their own trading expertise.

Nevertheless, like any venture in the crypto market, copy trading carries substantial risks. By following another trader's actions, their triumphs become yours, but their setbacks also reflect in your account. Therefore, undertaking exhaustive research and due diligence is crucial to minimize these risks.

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## Copy Trading FAQs

### Is Copy Trading Suitable for Beginners?

Yes, copy trading can be suitable for beginners as it enables newcomers to leverage the expertise of successful traders without spending a lot of time and extensive market knowledge.

### Is Crypto Copy Trading Profitable?

The profitability of copy trading depends on diverse factors, including the success rates of the traders being followed, prevailing market dynamics, as well as your risk management strategies. While copy trading can potentially lead to profits, it is not without risks.

### How do I Choose Traders to Copy?

When choosing traders to copy, it is suggested to take all factors such as their past performance, risk level, trading style, and market expertise into consideration.

### Are There Any Fees Involved in Copy Trading?

Yes, copy trading platforms usually charge a certain of fees for using their services, and traders may also need to pay fees to the traders you are copying.

### How can I Get Started with Copy Trading?

To get started with copy trading, open an account with a reliable copy trading provider like BTCC, select traders to follow, allocate funds, and monitor performance.

# About BTCC

**BTCC, one of the longest-running exchanges in the world, supports crypto copy trading, spot trading, as well as futures trading for 300+ cryptocurrencies with leverage ranging from 1X to 250X. If you want to use copy trading strategy, you can start by signing up for [BTCC](#).**

BTCC is among the best and safest platforms for crypto copy trading. The reasons why we introduce BTCC for you summarize as below:

- **Industry-leading security**
- **High liquidity & volume**
- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

What know more about BTCC? please read related article: [\*\*\*BTCC Exchange Review 2024\*\*\*](#)

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