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## [ PDF Database Document ] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/crypto-basics/what-is-jailstool-cryptpo-everything-you-need-to-know>

### What is Jailstool Cryptpo? Everything You Need To Know

#### Key Takeaways

- Within a day, the value of Dave Portnoy's JAILSTOOL memecoin increased by 55,000%.
- The market value of the memecoin increased from under \$1 million to \$238 million.
- After being promoted, Portnoy was criticised for allegedly "dumping" tokens.

A \$100 million New York pizza enthusiast just caused a new memecoin to increase in value by more than 20,000% in a single day.

Dave Portnoy, a well-known social media figure and the creator of the sports media platform "BarStool," started posting on Friday about his recent interest in investing in memecoins. The entrepreneur started off by bragging that he had made more than a "billion percent" in a new memecoin venture.



Due of his massive following, Portnoy's posts brought a lot of attention to these new tokens that are based on SOL. But the cryptocurrency community started accusing him of "pumping and dumping" the tokens quite soon after he promoted them, when he sold out his winnings so immediately.

After that, he announced his intention to invest in a new memecoin on Pump, continuing in typical Portnoy way.Fun. Specifically, the StoolPrisonDente (JAILSTOOL) memecoin makes reference to the founder of BarStool's incarceration, which he acknowledged was amusing.



It was completely unexpected that these occurrences would cause memecoin to become so popular. The value of JAILSTOOL increased by more than 37,000% in a single day, making it one of the most lucrative digital assets of the weekend.

Although the value of the money has since declined, Dave Portnoy's investments have still increased by 26,000% since he tweeted about it. The market capitalisation of JAILSTOOL increased from around \$1 million on February 8 to over \$238 million at its high on Sunday, all inside that time frame.

The community should only invest what they can afford to lose, like Portnoy warned his fans when he said he wouldn't keep his \$JAILSTOOL tokens forever.

Fans should only invest money they can afford to lose, since the creator of BarStool has cautioned on social media that he does not intend to keep the token indefinitely.

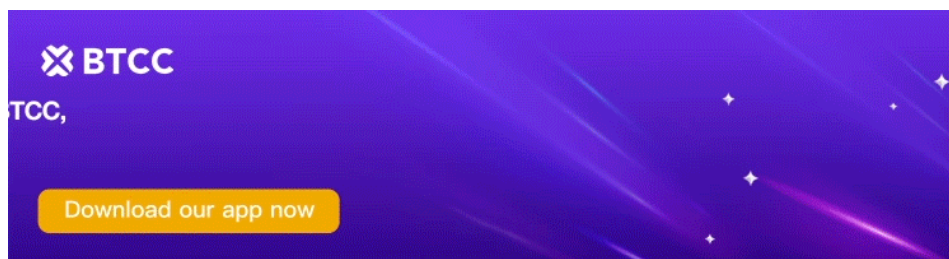
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## Should I Invest in JailStool?

The initiative has only been going for less than a week, so it's too soon to tell. Many pieces of information that may reassure investors are still missing from Jailstool. Nevertheless, considering the token's introduction on Pump.It was fun because there was no presale and no team allocation when it was debuted.

Unfortunately, not even a website is available for the token. Given that Portnoy promotes memecoin on his X account multiple times a day, it might be worthwhile for risk-tolerant investors who enjoy betting in the new memecoin zone.

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# Why Choose BTCC?

**BTCC is known as the world's longest-running exchange. Since its establishment, the platform has withstood multiple bull and downturn markets without reporting a single hacking incident, making it one of the most trusted exchanges in existence.**



The firm's products are designed to meet the needs and desires of both rookie and experienced traders. Here are five reasons for using the exchange:

- **Available Cryptocurrencies on the Exchange**

As a leading cryptocurrency exchange, BTCC's platform supports over 300 cryptocurrencies, allowing investors to diversify their digital portfolios and explore numerous investment opportunities in the digital currency market. The site also provides access to newer but equally intriguing alternatives, including Litecoin (LTC) and Ripple (XRP).

The number of trading coins is projected to increase as BTCC is committed to innovation and adopting new yet promising digital currencies in order to reach a wider spectrum of traders.

- **Easy to use**

When choosing a decent cryptocurrency exchange, simplicity of use is an important thing to consider. The BTCC app has an intuitive and user-friendly layout that is appropriate for both new and experienced traders, making trading on the platform simple and efficient. It contains features like as price alerts and real-time market data, which improve the trading experience. The program also includes security features like two-factor authentication and cold storage for cash.

The site includes a competent charting system that displays information such as a cryptocurrency's 24-hour price movement, 24-hour low/high, and daily volume. These features make it simple to use and available to the great majority.

- **Reputable Customer Service**

BTCC has a good reputation in terms of customer service. The exchange offers users service via live chat and email on its website. It has official accounts on several social media platforms, including X (previously Twitter), LinkedIn, Instagram, YouTube, and Facebook. The website also has a part with blogs, news, and support centres for users who require assistance.

When users encounter problems or have complaints while using the cryptocurrency exchange, they can receive prompt customer service via email and live chat. BTCC provides 24/7 online customer care.

- **BTCC Trading Features and Tools**

BTCC offers a wide range of trading services, including spot trading, futures trading, and margin trading. It offers high leverage choices for many trading pairs, making it suited for a wide range of traders.

- **Welcome Bonus and Campaigns**

BTCC currently provides several campaigns. Investors can join in these campaigns and earn interesting prizes. For example, new users can earn rewards up to 10,055 USDT by completing relevant missions such as registration, identity verification, making first deposits, and cumulative futures trading volume. Existing users can earn up to 1,255 USDT per referral when they invite their friends to join BTCC.

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## BTCC FAQs

### Is BTCC safe?

Based on its track record since 2011, BTCC has established itself as a secure cryptocurrency exchange. There have been no reports of fraudulent activity involving user accounts or the platform's infrastructure. By enforcing mandatory know-your-customer (KYC) and anti-money laundering (AML) procedures, the cryptocurrency trading platform gives consumers greater security. For operations like withdrawals, it also provides extra security features like two-factor authentication (2FA).

### Is KYC Necessary for BTCC?

Indeed. Before using BTCC goods, users must finish the Know Your Customer (KYC) process. A facial recognition scan and legitimate identification documents must be submitted for this process. Usually, it is finished in a few minutes. This procedure has the benefit of strengthening the security of the exchange and satisfying legal requirements.

Because their accounts will have a lower daily withdrawal limit, those who do not finish their KYC are unable to make deposits. It should be noted that those who present a legitimate ID without a facial recognition scan will likewise have restricted withdrawal options.

### Is There a Mobile App for BTCC?

Indeed. For users of iOS and Android, BTCC has a mobile app. The exchange's website offers the mobile app for download. Since both the web version and the mobile app have the same features and capabilities, they are comparable.

### Will I Have to Pay BTCC Trading Fees?

Indeed. BTCC levies a fee for trade, just like a lot of other centralised exchanges. Each user's VIP level, which is unlocked according to their available money, determines the different costs. The BTCC website provides information on the charge rates.

## **Can I Access BTCC From the U.S.?**

You can, indeed. According to its website, BTCC has obtained a crypto license from the US Financial Crimes Enforcement Network (FinCEN), which enables the cryptocurrency exchange to provide its services to investors who are headquartered in the US.

According to BTCC's User Agreement document, its goods are not allowed to be used in nations and organisations that have been sanctioned by the United States or other nations where it has a licence.

### **BTCC Guide:**

- [How to Trade Crypto Futures Contracts on BTCC](#)
- [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?](#)
- [BTCC Review 2024: Best Crypto Futures Exchange](#)

### **Crypto Buying Guides:**

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- [How To Buy Dogecoin \(DOGE\)](#)
- [How To Buy Pepe Coin \(PEPE\)](#)
- [How To Buy Ripple \(XRP\)](#)

### **Crypto Price Prediction:**



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- [Ethereum Price Prediction 2024, 2025, 2030: How High Can ETH Go in 2024?](#)
- [Bitcoin \(BTC\) Price Prediction 2024, 2025, 2030 — Is BTC a Good Investment?](#)
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