

The image features three physical cryptocurrency coins on a light gray background. On the left is a gold Bitcoin with its characteristic 'B' logo. In the center is a silver Ethereum coin with its diamond-shaped logo and the word 'ethereum' at the bottom. On the right is a silver Litecoin coin with its 'L' logo and the text '[LTC] LITECOIN' and 'SMART CONTRACTS' visible. Overlaid on these coins is the text '20 Actionable Cryptocurrency Tips' in a large, white, sans-serif font.

20 Actionable Cryptocurrency Tips

Tip #1

Use an exchange

Not a broker If you want to save money on fees, work through an exchange like GDAX, instead of Coinbase

Tip #2

Try to use limit orders

When buying and selling through an exchange to avoid using market orders. Limit orders have lower fees.

Tip #3

Determine your investment strategy

Decide if you are going to invest short-term with every penny you have, or long-term with some investments and short with others. Long-term investments have lower fees, while short-term investments avoid market corrections.

Tip #4

Consider laddering your buys and sells

Rather than buying and selling everything in one chunk, set incremental purchase and sell orders. This way you buy when the prices are low and sell when prices go up.

Tip #5

Start Small

It is recommended that you only start investing with 10 percent of your savings, so you can play around with your investments without being devastated by losses.

Tip #6

Diversify your investments

If you don't want to take the risk of losing all your money, diversify your funds and invest in more than one coin.

Tip #7

Choose the right currency

There are many cryptocurrencies on the market currently. You want to find one to invest in that is safe and reliable if you are a beginner. The newer coins tend to be much riskier.

Tip #8

Learn technical analysis

Learn how to analyze price and volume data to try to predict future trends based on the information.

Tip #9

Use small buy-ins

The lower your bet is compared to your total investment fund, the less risk you are taking on each bet.

Tip #10

Don't sweat the small things

It's easy to fixate on the current price trends, if you zoom in too much you'll end up losing sight of the overarching trends.

Tip #11

Don't get sticky fingers

Not fall to the fear of missing out syndrome. Sometimes the markets will go nuts, and you'll see significant gains, but if you have a strategy, stick to it.

Tip #12

Watch out for scams

There are several scams in the cryptocurrency market, keep in mind that buying coins that don't have a good reputation is a significant risk.

Tip #13

Don't share your private keys or passwords

While you have to share your public address to receive coins; you should never share your passwords or private keys with anyone.

Tip #14

Make sure you're using the right link

Some scam sites will use similar domain addresses, and Twitter addresses to run phishing scams.

Tip #15

Watch out for market manipulators

Too-good-to-be-true spikes or dips in price are often the work of market manipulators, bots or both. Know what to avoid and what to look for.

Tip #16

Don't invest more than you can afford to lose

If you spend everything that you have and bitcoin sees a dip in prices, you'll be left holding the bag.

Tip #17

Set up stop orders after you buy

A stop order will create a market order when a price is hit, which can help you calculate your risks.

Tip #18

**Join social media groups that discuss
cryptocurrency**

This will give you a good sense of what is going
on with the market.

Tip #19

Learn the lingo

It will make it easier for you to invest and trade if you know the common terms used.

Tip #20

Know when to take a loss

If you are going short-term in bitcoin and you haven't set a stop, it sometimes makes sense to take a loss and wait for a better price.