INTRODUCTION TO SPOT TRADING

TWO CLASS SECTION (THEORY & PRACTICAL)

Course Instructor:

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Binance Spot Trading refers to the traditional form of buying and selling cryptocurrencies on the Binance platform at current market prices. In spot trading, you directly purchase or sell the actual assets (cryptocurrencies) rather than entering into contracts or derivatives.

Here's a brief overview of how Binance Spot Trading works:

1. Account Setup: Users need to create an account on Binance and complete

the necessary verification processes.

2. Deposit Funds: After setting up the account, users can deposit funds into their Binance account. Binance supports various cryptocurrencies and fiat currencies for deposits.

3. Market Orders and Limit Orders: Binance offers two primary types of orders for spot trading - market orders and limit orders.

- Market Orders: Execute immediately

at the current market price.

- Limit Orders: Allow users to set a specific price at which they want to buy or sell. The order will be executed when the market reaches that price.

4. Trading Pairs: Cryptocurrencies are traded in pairs, such as BTC/USDT or ETH/BTC. This indicates the exchange rate between the two assets.

5. Fees: Binance charges fees for spot trading, which can vary based on factors like trading volume and whether you're using Binance Coin (BNB) to pay for

fees, which often provides a discount.

6. Security Measures: Binance employs various security measures, including two-factor authentication (2FA), to ensure the safety of user accounts and funds.

7. Withdrawals: Users can withdraw their cryptocurrencies to external wallets or other platforms.

It's important to note that Binance offers various other features and services beyond spot trading, including futures trading, staking, and more. Always ensure you are familiar with the platform's features and security measures before engaging in trading activities.