

HOW TO USE TAKE PROFIT

**TWO CLASS SECTION
(THEORY & PRACTICAL)**

**COURSE INSTRUCTOR: MR
KELVIN COLLINS**

On Binance, taking profit is facilitated through a "Take Profit" order. This order type allows you to automatically sell a cryptocurrency at a specified price to lock in gains when the market reaches your target. Here's a step-by-step guide on how Take Profit works on Binance:

1. Access the Trading Pair:

- Log in to your Binance account and go to the "Trade" section.**

2. Select the Trading Pair:

- Choose the trading pair you are interested in (e.g., BTC/USDT).**

3. Place a New Order:

- **Navigate to the order placement section.**

4. Choose Take Profit-Limit:

- **Select "Take Profit-Limit" as the order type.**

5. Set Trigger Price:

- **The "Trigger Price" is the price at which your Take Profit order will become a limit order. Enter the trigger price carefully.**

6. Set Limit Price:

- **The "Limit Price" is the price at which the Take Profit order will be executed. It can be the same as the trigger price or slightly**

different. The limit price ensures that the order is executed at a specific price or better.

7. Quantity:

- Enter the amount of the cryptocurrency you want to sell when the trigger price is reached.**

8. Review Order:

- Double-check all the details, including the trigger price, limit price, and quantity.**

9. Place Order:

- Click on the "Sell" button to place the Take Profit order.**

10. Monitor the Market:

- Once the market price reaches the trigger price, the Take Profit order becomes a limit order and is executed at the limit price or a better one.**

11. Adjustments:

- You can adjust or cancel your Take Profit order at any time before it's triggered.**

It's crucial to use Take Profit orders as part of a comprehensive risk management strategy. While they help automate the process of locking in profits, they are not foolproof. In volatile markets, there may be slippage, and your order might be executed

at a different price than the one set.

Always carefully consider your risk tolerance and trading strategy, and be aware of any fees or conditions associated with Take Profit orders on the Binance platform. The terms and features on trading platforms may evolve, so it's a good practice to stay informed about any updates.