It’s a good strategy to invest in bitcoins

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 <p style="text-align: justify;">Hey, what's up everyone? So some of you may have bought your first coins recently, and yet now you're wondering what can I do with them? So today I want to share with you some crypto trading strategies that I feel like are particularly friendly for beginners. Before I begin, I want to say my usual disclaimer that this is not official investment advice.</p><p style="text-align: justify;">And to take everything I say with a grain of salt. Now that's out of the way. Let's get started. So this is just a quick agenda of what we'll cover. Feel free to take a look. I'm not going to read it all, but one thing to note is that I won't be covering technical analysis in this video and instead that will have its own separate series because there's a little bit more complicated.</p><p style="text-align: justify;">Okay, so the most straight forward strategy is just a huddle or to hold that means to buy some coins and just pretty much don't touch them and forget about, forget about them for a few years. Hopefully if everything goes right, they will be worth a pretty penny once you revisit them after waiting for a long time.</p><h2>Basically, you buy a consistent intervals like every day.</h2><p style="text-align: justify;">That way you don't have to worry about any crashes. You don't have to worry about them going to the moon. Just keep on holding. Something else that I recommend for beginners

is called cost averaging. So if you feel like a coin is particularly high right now, but you still want to buy, but you don't want it to like start dropping a lot immediately after you buy.</p><p style="text-align: justify;">This is a good strategy. Basically, you buy a consistent intervals like every day, every week, every month. It doesn't matter. Just pick an interval and split your money across that and put in like maybe $10 or $100 every once in a while. That way it's more conservative. Because the lows are less low and the highs are less high.</p><p style="text-align: justify;">You're averaging, you know, this, it's called cost averaging. So rather than like putting all your money in up here and then dropping down a lot and you're like, ah, I screwed up. It won't be that bad because you're buying a little bit here, a little bit here, a little bit here, a little bit here, little bit here and on and on.</p><p style="text-align: justify;">So it protects you from like really big drops and really big losses. Something else you may have heard of a lot. It's called by the dip. So basically what that means is that if, if something's gone up pretty high. And once it starts dropping, you can start buying some.One tip I have though is to be patient when assess dropping.</p><h2>You could possibly buy a little bit</h2><p style="text-align: justify;">But don't get too excited and like put all your new money in and buy like immediately when it starts dipping. Because I've done that a few times. And then once this drops some more later on, you've kind of hoped that you save some money. To buy it for an even better price.</p><p style="text-align: justify;">Right. And so be patient, don't be too patient, but basically just get a good feel for it and just like be ready for if it drops even more and if it doesn't drop more, then you can always save it for the next downturn. Okay. The next thing is locking in profits. Okay. This is something that's really hard to do because it goes against human nature.</p><p style="text-align: justify;">And so basically when a coin starts going up, up and up. Or going to the moon, as they say. We all get like really greedy. We're like, Oh, we're going to get lamb bows. We're going to become millionaires. But instead the smart thing to do is to start locking in some profits every once in a while. Because, as they go up really high, they can also drop really fast.</p><p style="text-align: justify;">And if you held it

all the way up and all the way down, then what's the benefit of ever having gone up here? Right? And so this. It's definitely something to look into, and I'm not saying like sell all of it at once, but just like maybe a small percentage at every like designated interval of arise according to your own strategy.</p>

<h2>Another similar strategy is called increasing your position.</h2><p style="text-align: justify;">And basically that's like when it goes up, you sell a bit and then when it drops back down, you rebuy in. Now, this is also definitely a nerve wracking strategy because you don't know if it's going to hit a point where you're willing to rebuy a net.</p><p style="text-align: justify;">It may never hit there and just go like go back up, up and up again. And so how did work with that is to first, that's so everything. And then also just have in mind that if it doesn't go back down to a price, you're willing to rebuy a Annette. Just use the profits to like buy another coin you've been keeping your eye on.</p><p style="text-align: justify;">So that way it's a win win. Right? Okay. Now this is the opposite side of the spectrum. But also really hard to do because it's against human nature. And so everyone's heard of the, the phrase like, you're not at a loss until you sell. The problem is that if like fundamentals change, or if like the market sours on a particular coin, you might have like big losses and not want to sell it, but it might be smarter to sell it and redirect those funds to another coin that will help you recoup your losses faster.</p><h2>So this is definitely like more of an art than a science?</h2>
Right. So this is definitely like more of an art than a science, but just something you want to consider and like fight the biases to like really be really stubborn and hold it until like the end of time. Okay. Something else kind of flipping gears, in terms of re, in terms of balancing your portfolio, this is something that's a little bit more hard to manage because it takes more time, but definitely a good thing to do.
You can split your

portfolio in multiple ways. Like you can have part of it for longterm holding. The other part for day trading, you can have part of it designated for like blue chips, coins. The other part for really risky ICS right. But the whole point is to like have a distribution and to rebalance a skewed.
So let's say like part of it starts out at like 13.9%, but it grows really fast, like 30%. You may want to sell part of that and then spread it out amongst like other coins to follow the strategy that you set forth in the first place. So in that case, you'd be rebalancing, get into proportions more even to what they were before.
And so this is similar to like mutual funds, right? If you're a regular investor, they split things between like stocks and bonds, like 70, 30 or 50, 50, depending on like how risky you want to be and what your goals are. Okay. Finally, locking away your coins is a good strategy. If you have. Part of your strategy that calls for not touching a share of your coins for a long time.
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