

Bitcoin Futures Trading Canada

In order to make a forecast for some trading instrument in the financial markets, several methods of analysis are used. The most popular of them are fundamental and technical.

Fundamental analysis involves studying the causes of price changes and the factors that affect it. For example, the rate of fiat currencies is influenced by the monetary policy of central banks, the stock price is influenced by the situation in the industry, the company's product, the demand for it, etc. These factors and their influence are well studied, and the markets, where this type of analysis is applied, are already quite "mature".

But the crypt currency, whose rates we want to track, is still quite a "young" asset. It is too early to draw conclusions about system factors that have a significant impact on the change in digital coin prices. Therefore, fundamental analysis for forecasting the rate of crypto online is not yet relevant - [bitcoin futures trading Canada](#).

There remains the technical analysis of crypto currencies, i.e. the analysis of graphical representation of the price. For more than three years, enough information has been accumulated on the charts of digital coins in order to make forecasts with high probability and conclude profitable deals.

Technical analysis of the crypto market: what do you need to know?

Before considering the course of crypto, it is worth noting that the main and most popular digital coins can be found in the trading terminals of Forex brokers.

If you are a beginner and are just beginning to be interested in earnings in the financial markets, we recommend you to start with the MetaTrader4 trading terminal, and together with the crypt currencies consider the fiat currencies and CFD contracts for shares and raw materials.

Online Crypt Currency Exchange Rate: Correlation

If you look at the charts of Bitcoin (BTC/USD), Ethereum (ETH/USD), Ripple (XRP/USD) and Litecoin (LTC/USD) cryptographic pairs, you will notice that they are visually very similar, almost identical. Only the prices differ. This is called correlation.

Course cryptot online: correlation

The first digital coin was Bitcoin, so it is often called the main cryptographic currency. As an alternative, many other cryptographic currencies have been created, which are called altcoins. Ethereum, Ripple and Litecoin are representatives of the top list of violcoins.

At the same time, bitcoins remain the main digital currency on the market, and the rate of altcoin crypto changes in the same way as the BTC/USD rate.

For this, Bitcoin was named "market leader". If its price rises, so does the price of altcoins. If the Bitcoin falls, the altcoins become cheaper. Crypto Correlation is the first thing to consider when analyzing online charts of crypto rates.