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Australia's First Spot Bitcoin ETF To Start Trading On ASX On 20 June, 2024

Original:

<https://www.btcc.com/en-US/academy/research-analysis/australias-first-spot-bitcoin-etf-to-start-trading-on-asx-on-20-june-2024>

Major Takaways

- Australia's largest stock market, the Australian Securities Exchange (ASX), has finally given greenlights to the listing of the first Bitcoin exchange-traded fund (ETF)- VanEck BTC ETFs- on its platform on 20 June.
- This latest milestone represents a significant step forward for both the Australian financial industry and the broader acceptance of digital currencies in mainstream investment portfolios.

First Spot Bitcoin ETF Makes Its Way to Main Australian Stock Exchange



In 2024, since the approval of spot bitcoin ETFs by SEC in January 2024, regions such as Hong Kong and Australia have signaled huge interests in embracing this products. Hong Kong also launched Bitcoin and Ether ETFs following the US. In Australia, demands for BTC ETFs have been rising as

VanEck faced increased inquiries from brokers and advisers about the possibility of an Australian BTC ETF.

Finally, VanEck BTC ETFs will be offered beginning June 20 on the Australian Securities Exchange (ASX), Australia's largest stock exchange. It is worth noting that this launch follows extensive deliberation and approval processes by the Australian Securities and Investments Commission (ASIC), highlighting the regulatory body's cautious approach to integrating digital assets into the traditional financial system.

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Impact of First Australia's Spot Bitcoin ETF Getting Listed



The influence of first Australia's spot Bitcoin ETF getting listed on ASX is profound. In the US, the listing of Bitcoin ETFs attracts a wave of new investors who were otherwise wary of collapse prone online crypto exchanges, with some institutional interest as well as many individual investors. Besides, the price of Bitcoin also jumped dramatically after the US listings.

VanEck claim their research shows that 76.2% of surveyed financial advisers have fielded queries from customers asking about bitcoin investments, with some of those advisers saying they would add some exposure to a bitcoin ETF to client portfolios if it was listed on the ASX.

Furthermore, more crypto listings are set on the way after first Australia's spot Bitcoin ETF getting listed. The next step could be for an Australian ETF based on the second most commonly traded cryptocurrency, Ethereum.

Ethereum prices have been rising on speculation that an ETF could soon be listed on the US exchange and the ASX framework developed for Bitcoin would also allow for an Ethereum listing if one was developed by an ETF originator.

BTCC, one of the longest-running exchanges in the world, offers 300+ virtual currency contract trading pairs with leverage ranging 1X to 225X. If you want to start buying and trading cryptocurrencies, you can start by signing up for [BTCC](#).

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How to Trade Cryptos in Australia?

Over the past few years, the crypto market in Australia has witnessed significant growth in terms of ownership and adoption. After first Australia's spot Bitcoin ETF getting listed on ASX, the crypto market in Australia is expected to see a rapid development.

If you are very interested in crypto trading, we will take a closer look at all the steps involved in your crypto trading journey in Australia.

Step One: Select a Cryptocurrency You Want to Trade

As there are thousands of cryptocurrencies available on crypto market, the most crucial step is to determine which coin you're going to buy. At the beginning, you may be confused among all kinds of cryptocurrencies. To solve this dilemma, we suggest you to compared coins from the following metrics:

Market cap & trading volume: a coin's market cap and trading volume can reflect whether it's a popular investment among other traders. Coins with high market caps and trading volumes, like Bitcoin, Ethereum, Cardano, Solana, etc., are often (but not always) considered to be higher-value investments than less popular coins.

Long-term performance: like all investment products, although past performance not guarantee future success, coins with a long history of good performance are less likely to be flat-out scams or pump-and-dump schemes.

Market analysis: with the rapid development of crypto, many experts keep close look at the emerging industry and conduct profound research. You can refer experts' analysis and price prediction when making a selection.

Step Two: Open a Crypto Exchange Account

Once you decide the cryptocurrency that you want to buy, what you need to do now is open a crypto exchange account. As you can't simply buy crypto using your bank account, the easiest way is open an account on a crypto exchange.

Nowadays, due to the fast development of crypto market, more and more crypto exchanges emerged. As a beginner, it sometimes may be confusing to select a best exchange among several exchanges with similar features. When compare and select exchange, we advise you to make comparison from the following major metrics:

Security: despite huge potential of high return and rewards, cryptocurrency trading comes with a certain level of risk due to various factors, such as high volatility associated with cryptocurrencies, the lack of regulation, cybersecurity risks, hacking incidents, etc. Thus, whether you are a newcomer or an advanced trader, security must be in your top priority

Fee: even though it is much likely that you may get huge return from crypto tradings, your return might be significantly reduced if you choose a crypto exchange with high trading costs and all kinds of hidden fees. Therefore, it is much necessary for you to evaluate how much commission you provide to your crypto exchange when you buy and sell crypto.

Selection of supported cryptocurrencies: the third point that traders need to think about is whether the exchange can offer a large range of cryptocurrencies for your selection. In Australia, some exchanges only offer very limited cryptocurrencies for trade, which greatly hits your trading selection and service experience.

Interface: In terms of interface, it is also an important point traders need to attach great importance to, especially for newcomers. A intuitive interface usually means simpler and more convenient trading procedures, and better trading experience. For beginners, a user-friendly interface can greatly reduce their time cost for learning.

Customer service: last but not least, whether an exchange can offer satisfying customer service is also important. When traders are confused or meet emergency, timely customer service is much needed. In Australia, some exchanges enjoy good reputation in customer service as they provide all kinds of service methods like 24/7 Live Chat support.

Step Three: Fund Your Account

After you find the best exchange for your demand and open an account on it, the next step is to fund it with fiat currency so that you can buy crypto. Please keep in mind that some exchanges have deposit fees and limitations for certain kinds of payment methods.

There are different deposit methods available on crypto exchange and different method may charge different fee. Therefore, before fund your account, please know the fee charge rules of the exchange you select.

Step Four: Choose the Cryptocurrency to Trade

The most important steps come.

- Go to the official homepage or app of the exchange you choose, log into your account
- Navigate to the trading terminal where you can buy and sell crypto
- Select the crypto you want to buy (e.g., Bitcoin or Ethereum)

- Choose the contract trading order type(usually including market orders, limit orders and SL/TP Order)

Market Order: users place orders at the best price in the current market to achieve fast trading.

Limit Order: Limit orders are a type of order to buy or sell futures at a price more favourable than the market price. When you buy at a price lower than the market price or sell at a price higher than the market price, the order will be in the form of a limit order.

SL/TP Order: SL/TP orders are a type of order to buy or sell futures at a price less favourable than the market price. When you buy at a price higher than the market price or sell at a price lower than the market price, the order will be in the form of a SL/TP order.

- Adjust the leverage multiple
- Enter your total purchase amount
- Review your order and any applicable fees
- Confirm your payment method
- Press the buy button to finalize your transaction

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Five: Store Your Cryptocurrency

Once you confirm your transaction, the crypto that you bought should be available in your account within a few minutes. Then you have successfully bought your first crypto, which just means that you have set a good start in your crypto trading journey.

Now that you own this kind of digital asset, you need to find a way to safely store them. Most exchanges provide what we call a “hosted hot wallet” for free with your account, meaning that your coins are held by the exchange in an online storage system.

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Where to Trade Cryptos in Australia?

If you want to Trade Crypto in Australia, you can easily start your trading journey by creating an account with [BTCC](#), one of the longest-running exchange in the world. As a old exchange enjoy good reputation, BTCC is more reliable.



BTCC is among the best and safest platforms to trade crypto in Australia. The reasons why we introduce BTCC for you summarize as below:

Industry-leading security

BTCC attaches great importance on security. Since founded in 2011, BTCC has never been hacked or been a victim of any other kind of successful malicious attack, which fully illustrates its security capabilities. Through measures like segregation of assets, 1:1 storage of users' assets, money laundering prevention and identity authentication and no collateralising tokens for loans, BTCC enjoys good reputation in asset security.

High Liquidity & Volume

BTCC is ranked top 10 by trading volume on both CoinMarketCap and CoinGecko, the world's two largest crypto information platforms. BTCC prides itself on providing crypto futures trading services to users worldwide with market-leading liquidity, offering perpetual futures on over 300 cryptocurrencies, including BTC, ETH, DOGE, LTC, SOL, XRP, SHIB, etc.

Extremely low fees

Charging high fees means less return for investors. Compared with other major exchanges, BTCC only charges 0.06% for both takers and makers, which are far below the industry average. According to the largest and most recent empirical study on crypto exchange trading fees, the average spot trading taker fee is 0.2294% and the maker fee is 0.1854%.

High and rich bonus

BTCC holds all kinds of campaigns where investors can participate to win exciting bonus. For example, new users can get rewards up to 10,055 USDT coupon through completing relevant missions, like registration, identity verification, first deposits, cumulative futures trading volume, etc. Besides, becoming VIP also can enjoy rewards like VIP-exclusive perks, including discounts on trading fees, access to exclusive campaigns, BTCC merch, priority customer support, fast

withdrawal, and many more.

Excellent customer service

BTCC also gains great reputation in terms of customer support. If you are confused or have problem in the process of trading currencies, you can obtain customer support via email and live chat, BTCC offers 24/7 online customer service for you.

How to Trade Futures on BTCC?

BTCC offers Perpetual Futures contracts with leverage up to 225×, you can buy over 300 cryptocurrencies on BTCC at the most competitive price and highest security.

The following sets forth the guidance for trading futures on cryptocurrency exchange BTCC:

Step One: go to the [BTCC homepage](#) and log in to your BTCC account. If you do not have an account, you need to register first.

Step Two: on the BTCC official homepage, choose “Deposit” > “Fiat Deposit”, and then fund your account.

Step Three: go back to the BTCC official homepage, choose “Futures” - “USDT-M Perpetual Futures Contract”, and find the crypto trading pair.

Step Four: choose the contract trading order type. BTCC contract orders are divided into market orders, limit orders and SL/TP orders.

Step Five: adjust the leverage multiple.

Please keep in mind that operating leverage carries the risk of liquidation. Leverage should be adjusted based on your financial status and risk tolerance.

Step Six: choose the lot size and set the SL/TP price .

Step Seven: after setting the basic data information, users can choose to buy (open long) or sell (open short) after entering their ideal price. Traders should remind that the price cannot be higher or lower than the highest buying price or lowest selling price of the platform.

Step Eight: click the buy or sell button, and the crypto futures contract order is completed.

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