

Introduction to BitGlobal Exchange

[BitGlobal](#) (formerly known as Bithumb) is a centralized cryptocurrency exchange founded in 2019 in Seychelles. At the time of writing (7/6/2022), BitGlobal is the 86th listed exchange at [coinmarketcap.com](#) and has a score of 4.1 out of 10 based on factors such as web traffic, average liquidity, and volume. The estimated daily volume of the exchange is \$574.5 million. The exchange has listed more than 250 crypto assets for traders from around 200 countries.

BitGlobal Account Types

The registration process is simple, and the first thing you must do as you are redirected to your account page is activating the two-factor authentication, whether via Google Authenticator or SMS. User accounts have three levels, each with a specific withdrawal limit. The first level is reached after the two-factor utility is activated, and the withdrawal limit is determined at 0.5 BTC. The second level requires the submission of the user's identity details. Users must upload a photo either of their ID card or their passport and a photo of them holding the credential in one hand and a piece of paper with a

handwritten text which says the date and the name of the exchange.

Users in the second level can withdraw up to 30 BTC each day.

Finally, the third account level is designed for users whose daily trading volume exceeds 100 BTC. **BitGlobal Trading Options**

BitGlobal has designed three interfaces for **Spot** trading: in the *Basic* interface, the trader can swap USDT with [BTC](#), EOS, [ETH](#), LTC, and [XRP](#). The *Standard* and the *Advanced* interfaces are powered by TradingView, and users can easily switch between them. Users can place Buy/Sell orders in the Standard interface using *Limit*, *Market*, and *Quick Order* types. The Limit and the Market orders are similar to other exchanges, but the *Quick Order* is specific to BitGlobal.

Users can use Quick Order to choose a percentage of their balance to buy/sell an asset at the listed prices. The Advanced interface is more compact and gives you more control over the chart. BitGlobal also has a **Margin** trading feature where users can place orders with 10X leverages. 11 crypto assets are available for margin trading, namely, BTC, ETH, LTC, XRP, BCH, EOS, XMR, XLM, ADA, COMP, and UNI. BitGlobal's margin trading is only available in USDT, and although BTC and ETH pairs are included in the margin panel, they are not currently functioning. The margin trading interface can also be set to a standard or advanced panel. There is also a **Smart Token** trading panel where users can trade tokens whose value is pegged to an underlying asset and contains all the information needed to execute the transaction as well as the token's value. The last trading feature at BitGlobal is a **Bull/Bear** panel that allows users to place

Long/Short orders only for Bitcoin and Ethereum with an expiration time of 30 minutes or 4 hours. The panel is presented in the line chart, and the user can only insert the desired amount and take a long/short position. In other words, no chart analysis tools are provided in the Bull/Bear panel. **BitGlobal Trading Fees** Deposits into BitGlobal accounts are free, but users must pay 0.1% of the trading value for withdrawing funds from the accounts. There is also a minimum withdrawal amount that varies across different assets. The 0.1% transaction fee is the same for takers and makers. Makers are the traders who place an order in the order book and wait until it is executed, and takers take an order from the order book immediately. You can check out the comprehensive list of transaction fees [here](#). **BitGlobal Security Options** Users are required to activate at least any of the two-factor authentication or SMS verification utilities for any activity on the platform. Moreover, users must set a Fund Password to keep the transactions safe before placing orders. There is also an anti-phishing option that allows users to define a four-digit code to be displayed in the emails received from BitGlobal. The last security feature is the Authentication Video which comes in handy in case your account freezes or there is a problem with users' withdrawals. **BitGlobal Exchange Advantages**

1. **Area coverage:** BitGlobal is available for the residents of more than 200 countries.
2. **User-friendly interface:** the trading charts in Spot and Margin

panels are powered by TradingView. Users are not crowded by many trading widgets and can easily navigate through different sections of the BitGlobal Platform.

3. **Multilingual:** BitGlobal exchange is presented in 7 languages, including French, Spanish, Chinese, etc.
4. **Accessibility:** aside from the web version, users can download and install the mobile app available for Android and iOS.
5. **Market:** BitGlobal supports more than 250 crypto assets and 300 trading pairs.

BitGlobal Exchange Disadvantages

1. **Deposit limitations:** nearly all transactions at BitGlobal are executed in USDT, and users can only deposit USDT into their BitGlobal account. In other words, users cannot buy the listed crypto assets in BTC or ETH.
2. **Supported Fiat currencies:** the only supported fiat currencies at BitGlobal are TRY and RUB, and buying crypto assets directly in fiats is not currently available, leaving users no choice but to transfer USDT into their accounts.
3. **Futures trading:** BitGlobal does not have a Futures trading feature. There is a Bull/Bear panel where traders can place long/short orders, but it is far from anything close to Futures trading.
4. **User reviews:** BitGlobal has received some bad reviews regarding the withdrawal process or account freeze. However,

this could result from the exchange's KYC policies that users must have reviewed before registration.

Final Words [BitGlobal](#) supports a large number of crypto assets, and many users from around the world can use the trading platform. However, the exchange is still immature for the international crypto market since USD and EUR are not among its supported fiat currencies. Furthermore, the exchange does not support Futures trading. Thus, the exchange is suitable for average users who do not trade in high volumes and do not expect advanced trading options such as perpetual or futures.

Official Website: www.bitglobal.com **Source:** The Pipsafe Team