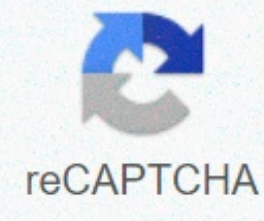




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How to day trade bitcoin on cash app

Just about anyone can invest in the stock market. When it comes to something like day trading, however, you may find it's best to leave that to the pros. Day trading is a complex practice that requires strategy and extensive background knowledge of how market indices operate. If you think it could be a good way for you to build your portfolio or make some extra money, it's important to know that it's risky. How Day Trading Works Typically, when someone buys a security, that person holds onto it for a period of time that could last for months or potentially years. But anyone involved in day trading is completing the whole process – buying and selling their investment – within a single day. To an outsider or a beginner investor, this might not sound like a big deal, but it is. Day trading is short-term trading. It takes a certain level of skill and expertise to be able to make trading decisions quickly and successfully. If you were trying to trade stocks, for instance, you would have to be aware of which shares are more likely to have high liquidity and volatility, meaning that you would choose ones that can be easily sold at the price you want and that tend to experience dramatic and rapid shifts in price throughout the day. After settling on a security to work with, day traders figure out whether to begin trading with buying or selling. If you start with buying to gain some traction in the market, you are said to be “going long” or “buying long.” If you're trying to reach a certain level by selling, you would be “going short.” Traders then determine how they're going to make money using their chosen strategy. Who Is Day Trading? Day traders in the past have typically been bankers and experienced financial analysts. Some have done their trading via financial institutions while others have done it on their own and engaged in day trading online, in the comfort of their own home. Over time, more beginner traders and investors have gotten into the day trading game. But before you decide to jump in, it's important to know what it takes to day trade successfully so you're not making investment mistakes that could really cost you. It helps to have a firm understanding of how markets and exchanges function, unless you don't mind walking away from your trades with less money in your pocket. You'll need to be able to interpret and make the best use of information from different news outlets that will tell you what's happening with the markets throughout the day. It's also a good idea to have a solid strategy and access to technology that can help you make the best moves based on trends, patterns and past successes, as well as a decent amount of cash available. Day traders often resort to borrowing money (also known as leverage) from brokers so that they can afford stocks and other securities. Day Trading Strategies There are several different ways to buy and sell securities such as stocks, futures and exchange traded funds (ETFs) as a day trader. If you're someone who's comfortable making split-second decisions, you might enjoy scalping. This involves keeping securities for mere seconds or minutes and making money by trying to purchase or get rid of them when they reach your desired price. Another option, trend trading (or trading on momentum) is based around keeping up with trends. Whether you decide to buy or sell will depend on where prices have been going for a number of days. If they've been consistently going up, you would buy your security. Or you could do the opposite of the trend and go against the grain by selling your shares or other securities when prices are higher. This is called fading. As you've probably noticed, day trading comes with its own terminology. Here's another term for you: Arbitrage is a strategy where a day trader will buy a security and then simultaneously sell it at a higher price in a different market to make a profit. You're taking advantage of price differences to earn money quickly. And of course, earning a fast buck is the ultimate aim of day trading. Trading daily pivots is another option that allows traders to buy or sell according to daily highs and lows. More specifically, you're selling when prices reach their peak and buying when they're at their lowest point. The Risks of Day Trading Day trading drives markets and helps them to maintain their liquidity, making it relatively easy for securities to be bought and sold. It serves its purpose, but it may not be the right thing to get involved in if you're risk-averse or new to the world of investing. Not only can day trading be expensive, but you could also potentially end up with more debt since leverage is common and making a profit is not guaranteed. Be ready to lose a lot before you gain much ground, particularly when you first get started. And remember that when you day trade you're competing against more experienced traders – and sophisticated computer algorithms. Bottom Line It may sound appealing to stay at home in your sweatpants making money on your laptop as a day trader. The reality, though, is that the average investor is unlikely to make it rich this way. That means day trading may not be the best strategy for growing your nest egg. If you're on track to meet financial goals like planning for retirement, you're paying all your bills and you have a sufficient emergency fund, you may consider taking the extra money in your budget to see how far you get with day trading – as long as you know your limits and are able to stop before you lose more than you can afford to lose. Photo credit: ©iStock.com/GlobalStockPage 2 Do you know enough about financial management to take care of all of your investing on your own? Or do you need help from a seasoned expert? That question comes up for millions of Americans each year. If any of these describe you, you could benefit from professional financial advice: 1. You're retiring soon – Maximizing retirement income requires smart decisions around complex topics such as Social Security, 401(k) and IRA withdrawals. 2. You manage your own investments – Individual investors should check their strategies with unbiased third parties. You may be overlooking opportunities in your portfolio. 3. You have children – Whether you're saving for college or planning their inheritance, there are several ways to ensure your children are taken care of. 4. You inherited money – Have you noticed lottery winners often declare bankruptcy? It can be difficult to manage sudden increases in wealth. 5. You have a financial advisor – Depending on how you chose your advisor, there may be a better one for you. Family referrals are convenient but don't always produce results. 6. You're divorcing – Untangling finances in a divorce can be messy. Impartial advice is key. 7. You want to build wealth – If you're still decades from retirement, good decisions today can add thousands to your retirement accounts. See Your 3 Financial Advisor Matches Finding the right financial advisor that fits your needs doesn't have to be hard. SmartAsset's free tool matches you with top fiduciary financial advisors in your area in 5 minutes. Each advisor has been vetted by SmartAsset and is legally bound to act in your best interests. If you're ready to be matched with local advisors that will help you achieve your financial goals, get started now. Image source: Getty Images GameStop shares don't show up on Cash App Investing's trading platform for a simple reason. Cash App is a mobile app that allows you to do a number of financial tasks -- including investing in stocks. When you've downloaded their app, though, you may be surprised to find that you can't trade a few particular stocks -- including GameStop. In fact, when you search the trading platform for stocks of interest, GameStop doesn't show up when you input either the symbol or company name. Cash App Investing is one of a number of online brokers restricting trades of GameStop. And while Cash App hasn't specifically released a statement or a Tweet -- unlike others including Robinhood and Webull, the fact remains that GameStop isn't available to purchase on its trading platform. Although Cash App Invest hasn't released a statement specifically addressing whether you can trade GameStop on its platform or not, it is one of a number of brokerage firms that has either suspended or limited the ability to purchase GameStop shares. Find the best stock broker for you among these top picks. Whether you're looking for a special sign-up offer, outstanding customer support, \$0 commissions, intuitive mobile apps, or more, you'll find a stock broker to fit your trading needs. See the picks Robinhood and Webull both barred trading of GameStop entirely, before reversing course. These and other brokers who took action indicated they were prompted to do so due to the volatility of GameStop stock. And it has, indeed, been volatile. Shares have fluctuated widely in recent days, increasing as much as 1640%. All the activity has been driven by a Reddit group that populates a forum called r/WallStreetBets. Members of r/WallStreetBets were bullish on GameStop's prospects with new game consoles coming out, and they took note of the fact that there was heavy short selling activity going on with the stock -- mostly by hedge funds. Forum members banded together with other day traders to initiate a short squeeze, driving the price of the stock up and forcing short sellers to buy shares in order to cover their positions. This had the effect of creating a feedback loop that sent stock prices sharply upward. As trading grew to a frenzy, Robinhood and other brokers began either suspending trading or imposing new restrictions on it, citing the extreme volatility. While most have now opened up at least some trading, it was shut down for most of the time the market was open on Thursday. Cash App was one of the many that jumped on the bandwagon of halting the purchase of shares not just of GameStop but also of some other companies that had the potential for similar trading activity such as BlackBerry and Koss Corporation. While it's not necessarily unprecedented for a stock to temporarily stop trading due to extreme volatility, the complete shutdown of the ability to buy shares for an extended period of time isn't common. And many users of Robinhood and other online brokers expressed dismay over what they feel are actions taken by brokers to protect the interests of Wall Street over retail investors. Cash App's investing platform is newer and not as well known as some of the others, so it escaped some of the social media attention other apps received after preventing down trades. But, it still may come as a disappointment to the app's current and potential future users that this restriction was imposed. Once you've chosen one of our top-rated brokers, you need to make sure you're buying the right stocks. We think there's no better place to start than with Stock Advisor, the flagship stock-picking service of our company, The Motley Fool. You'll get two new stock picks every month from legendary investors and Motley Fool co-founders Tom and David Gardner, plus 10 starter stocks and best buys now. Over the past 17 years, Stock Advisor's average stock pick has seen a 582% return — more than 4.5x that of the S&P 500! (as of 5/3/2021). Learn more and get started today with a special new member discount. Start investing There are, however, some very valid reasons for steering clear of buying GameStop shares. The stock price is currently not justified by the underlying fundamentals of the company, so it will have to come sharply back down at some point. Even if shares become available to buy again on Cash App, it may be best to steer clear unless you're willing to take a huge risk. Christy Bieber has no position in any of the stocks mentioned. The Motley Fool recommends BlackBerry. The Motley Fool has a disclosure policy.

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