**How to Choose the Best Copy Trading Platform**

**Introduction**

Copy trading is so much in trend these, but do you know what it is? In this, we’ll discuss the concept of copy trading and how you can choose the best platform for copy trading. Though, many people are still in doubt if copy trading legal, well, the answer is yes, copy trading is legal.

**Copy Trading**

Copy Trading is quite easy. In this, you copy an expert or experienced trader, and as soon as that trader makes a trade, your trading account will also make that trade in no time. In copy trading, you allocate your funds to an experienced trader for trading, and then trades are copied utilizing the allocated funds in the same amount in which the trader did.

For instance, if the trader is using 2% of his account for trading, your report will do the same trading procedure using 2% of your account. Copy-trading often gives you the advantage of copying the experienced trading or expert. Though people believe that trading is complicated & risky, but it is not if you are making the smart moves by observing changing trends in the financial market.

If you’re a beginner, and you want to invest in trading then copy trading is best for you as the expertise and knowledge trader will help in reducing the chances of failure for you. The Internet provides you with several sites with which you can go through the profiles of the best traders in the market. You can see their profits, their market moves and observe them for a better understanding of the trading process. In copy trading, everything is transparent and clear. Copy-trading can be very profitable for you if you use this properly and carefully with full sincerity.

**Why Copy Trading?**

Beginners often ask why we should go for copy trading and not for some other type of trading. Copy-trading has its benefits which makes it worth it. Some of the reasons are mentioned below that clearly states why you should go for copy trading instead of other forms of trading.

1. Copy trading is time-saving when compared to manual trading. Manual trading requires a lot of time, knowledge. It would be best if you observed the market trends to make any move in trading in manual trading. It is a full-time job.

2. By copy trading, you gain knowledge and experience more quickly as you observe the trade moves of the experts. In copy trading, you can ask questions from experts; go through their trading history, which will undoubtedly help you to get educated about the trading process and how you can trade to get the maximum output. Copy trading is the best way to acknowledge the financial market.

3. Copy-trading reduces the risk of failure, especially when you’re a beginner. It is best if you begin your trading platform with copy trading. Copy trading is often more profitable than manual trading.

4. Copy-trading allows you to meet the best traders of all over the world, where you can diversify your trading portfolio. Copy-trading helps you to do many trades in a single day.

5. If you want to trade in a specific market, you can follow & copy the best traders in that market. With this, you get an around the exposure of that specific market in which you wish to trade.

**How to Choose the Best Platform for Copy Trading?**

To get the maximum benefit from Copy-trading, it solely depends on the platform that you are using for it. Some tips will help you in selecting the best platform for copy-trading.

* The platform should provide you with all the necessary information about the most successful and experienced in the global markets. It should give the statistical data of the experts, which will help in understanding changing trends in a better way.
* It should provide you with all the necessary trading tools that are required to trade. Some essential tools are an excellent search option that has the information required. Another important tool is the trade size for the proper allocation of funds.
* The platform should not charge commission more than a particular percentage as the brokers usually charge on a higher side in copy trading.
* It should provide you with all the instruments that are important for copy-trading. A huge variety of tradable financial instruments increases the chances of getting the maximum profit in copy-trading.
* Different platforms charge different commissions; some platforms provide a fixed rate commission to its popular traders. The different commission from different traders affects the portfolio of some traders.
* The platform should provide you with full transparency; it should show all the trades. The platform should provide you with performance indicators and statistical graphs, as well.
* For beginners, it should provide you with a free demo account to understand the concept of copy-trading easily. It should have user-friendly access. The platforms should give you the lowest chances of risk and failure.

To select the best platform for copy-trading, go or that platform which

* Allows you to trade in different assets
* Has a variety of trading styles and networks
* Allows to trade globally
* Allows you to follow the best traders in the financial markets
* Allows you to go through the past trade moves of the experts
* Helps you in the diversification of portfolio

Some of the best platforms for copy trading are-

1. eToro
2. ZuluTrade
3. FXPro
4. Trade360
5. OctaFX

**Conclusion**

With the above reasons mentioned that clarifies that copy trading is certainly the best trading platform for you, you must have got a fair idea of copy trading. If you want to earn the maximum profit, go to the **best copy-trading platforms** as it will reduce the chances of getting a failure in day trading. You can use different platforms to gain experience in copy trading. If you’re a beginner, you should go for copy-trading as it will decrease the possibility of getting a loss in your trading. With copy-trading, you can easily understand the concept of trading just by observing the trades of the experts.