

Investing

- Use a dedicated bank account for P2P trading when buying cryptocurrency in China. This makes it easier to record videos or take screenshots, allowing merchants to verify the transaction history, as the transaction history is short.
- Prefer bank transfers over WeChatPay or Alipay, as they are less regulated. If one bank account is not working for transfers to merchants, use another one.
- If we borrow consumer debt from big platforms, we should deposit it directly into the bank card that we will use for P2P trading. The merchants on Binance need to verify the source of the money.
- It's often preferable to hold the native coin of a network; for example, SOL on the Solana network or ETH on the Ethereum network. These native coins are typically used to pay for transaction fees and are widely accepted across mainstream cryptocurrency exchanges and decentralized exchange (DEX) platforms.
- Avoid using cross-chain bridges due to their high costs. For example, I once paid a \$100 USD network fee to convert \$1200 USD worth of SOL to ETH. Instead, transfer your crypto to an exchange that supports the same chain, and then use the spot market to convert.
- Do not hold USDT. Instead, hold ETH, SOL, and BTC. Change the traditional mindset. Measure everything from the perspective of the crypto, rather than measuring crypto coins from the perspective of legal tender.
- Personally, I use Binance, OKX, and Phantom.
- Consider what can be trusted and what cannot.
- Most things are assets and have values measured in money. Over time, the value of some assets will increase, while the value of others will decrease. Exchange less valuable assets for more valuable ones.
- The significance of anyone's thoughts or actions should be relative to their market capitalization. Because I have few holdings, my thoughts are of little consequence to the overall market.
- Analyze things objectively and consider how others act. Think about things long term.
- Morality matters less in trading. Actions allowed by law are acceptable. Sometimes, the law is outdated. If you trust something, invest money, and then lose it, you just need to accept it.
- Them: Congrats! You made a lot of money on Bitcoin, right? Changpeng Zhao: No, not exactly. I still have the same number of Bitcoins. It's just that everything else has become a little cheaper relative to Bitcoin.
- In regular investing, the key is to invest consistently over the years. Therefore, there is no need to rush and attempt to invest more in any given week or month, especially if the money is not from your

savings but is borrowed, has a deadline, or has an associated cost. It can be difficult to maintain consistent investing over a year or a few years.

- The P&L of your portfolio may be zero after regularly investing for months. So why not invest all at once at the start? The feeling is different. You have been riding up and down with these stocks. You gain resilience and patience, which is priceless.
- Regular investing is very interesting. The price of stocks or coins goes up and down. I observe how the market works. Often, people debate or react to news in emotional ways. But I understand a lot about what I invest in. Every time I question its long-term value, I haven't changed much about my strategy.
- Regular investing gives you a good feeling when you see the prices of stocks come back. Prices go up and down, and you know time will tell.