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What Are Cryptocurrencies?

Before we introduce the best cryptos to buy in July 2024, it is necessary to have a basic knowledge of what cryptocurrencies are, especially for newcomers. A cryptocurrency is a digital, encrypted, and decentralized medium of exchange, using cryptography to secure transactions.

Most cryptocurrencies exist on decentralized networks using blockchain technology—a distributed

ledger enforced by a disparate network of computers. A defining feature of cryptocurrencies is that they are generally not issued by any central authority, rendering them theoretically immune to government interference or manipulation.

Over the past few years, cryptocurrencies have been widely used in payment, investment, trading and cross-border payments. Some merchants and online platforms have also begun to accept cryptocurrencies as payment methods.

However, cryptocurrencies also face multiple challenges such as regulatory risk, volatility risk, and technical risk. With the continuous advancement of technology and the continuous improvement of regulatory policies, the future development of cryptocurrency is still worth looking forward to.

How to Select the Best Cryptos to Buy in October 2024?

Due to the large number of available coins, it's not an easy task to pick the best coins to buy. When comparing among ten thousands of tradable coins, there are several important metrics to focus on.

Market capitalization: the first metric we should compare is market cap, which is the price per coin or token multiplied by the total amount of coins or tokens in circulation. The higher market cap means the better historical record track and high potential for future return.

Trading volume: a high and consistent trading volume on a digital asset is a promising sign, indicating there are a large number of interested parties for this asset. High trading volume usually represents higher accessibility, making it easier for investors to buy or sell without significantly affecting its price.

Liquidity: liquidity is an indicator showing how easy you can exit your position, which is often an issue with newer coins or tokens. The lower liquidity means that it's harder for you to sell the asset at current market price, vice versa.

Security and transparency: while security issues are not intentional in most cases, actual crypto scams are. Having enough transparency gives a better opportunity to detect fraudulent behavior early on. High security and transparency means investors can trade the coins more safely.

Tokenomics: the work principle of a token is crucial in the evaluating process. Tokenomics describe the economics of a token and can quickly reveal a bad investment even if the product and team are exceptional.

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Best Cryptocurrencies to Buy in Australia for October 2024

In 2024, the crypto industry has seen many ups and downs. Following the approval of spot BTC ETFs and [fourth Bitcoin Halving event](#), we can see that the crypto market is still quite volatile and shows different trends. In this article, next, we will list the best cryptos to buy in Australia for October 2024.

Bitcoin (BTC)



When introducing the best cryptocurrencies to buy, the first coin that comes to our mind is always Bitcoin. Invented in 2009 by an anonymous developer or group of developers using the name Satoshi Nakamoto, Bitcoin (BTC) is the world's first cryptocurrency with the largest market capitalization.

BTC has witnessed sluggish development over the past month due to factors like Mt. Gox repayments and the German government's decision to offload several hundred million worth of BTC. However, with an established network, limited supply, and growing institutional adoption, Bitcoin is still a relatively safe haven in the volatile crypto market, with predictions of a rally to \$100,000. Therefore, we still list Bitcoin as the best crypto to buy in this October.

The following sets forth the BTC to USD Price Chart.

[Bitcoin Chart](#)

BTC USDT-margined perpetual futures contracts with a leverage of up to 500x are now available on [BTCC](#) platform. If you are interested, click the button below to enter BTC Token trading page ↓

[TRADE_PLUGIN]BTCUSDT,BTCUSDT[/TRADE_PLUGIN]

Ethereum (ETH)



As the second dominant coin in the crypto market, Ethereum is well known for its pioneering role in introducing Smart Contracts to the blockchain world. The go-to platform for smart contracts and dApps, Ethereum fuels the burgeoning field of decentralised finance (DeFi).

Despite intense competition from other Layer 1 blockchains, many institutional investors rely on Ethereum owing to its security and mature ecosystem. However, since the approval of [Spot ETH ETFs](#) by SEC in May, 2024, the whole crypto market, especially Ethereum (ETH), showed excellent performance in the crypto landscape. Notably, this approval drives more capital flow into Ethereum (ETH) and relevant products, attracting more crypto enthusiasts to join in this investment.

The following sets forth the the ETH to USD Price Chart.

[Ethereum Chart](#)

ETH USDT-margined perpetual futures contracts with a leverage of up to 500x are now available on [BTCC](#) platform. If you are interested, click the button below to enter ETH Token trading page ↓

[TRADE_PLUGIN]ETHUSDT,ETHUSDT[/TRADE_PLUGIN]

[Avalanche \(AVAX\)](#)



Avalanche (AVAX) is a multi-chain smart contract platform made for launching decentralized apps (dApps). It's one of several competitors to Ethereum (ETH), but it has a key advantage in that it's also compatible with Ethereum. The unique features of Avalanche (AVAX) include its three blockchains, consensus mechanism, and being fully compatible with Ethereum.

As an innovative and high-potential blockchain project, Avalanche (AVAX) achieves a high degree of scalability and security through its unique consensus mechanism and three-chain structure. In the future, as DeFi applications continue to evolve and blockchain technology continues to advance, Avalanche is expected to play a more important role in the blockchain field.

The following sets forth the the AVAX to USD Price Chart.

[Avalanche Chart](#)

AVAX USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to enter AVAX Token trading page ↓

[TRADE_PLUGIN]AVAXUSDT,AVAXUSDT[/TRADE_PLUGIN]

[Polygon \(MATIC\)](#)



Polygon MATIC

Polygon began as the Matic Network in 2017, co-founded by Jaynti Kanani, Sandeep Nailwal, Anurag Arjun, and Mihailo Bjelic. Polygon is a multi-chain expansion solution built on the Ethereum blockchain to improve the scalability of the Ethereum network through side chain, sharding and other technical means. Using the Polygon platform can increase the flexibility, scalability, and sovereignty of a blockchain project while still affording the security, interoperability, and structural benefits of the Ethereum blockchain.

MATIC tokens are native to the Polygon network and are used to pay for commissions and other transaction fees on the network. The Polygon network improves performance, security and user experience through continuous technological development and upgrades, which provides a reliable foundation for the growth of MATIC tokens. As blockchain technology continues to evolve and grow in popularity, the Polygon network is expected to play a bigger role in the future, and MATIC token, as its core token, will also benefit from this trend.

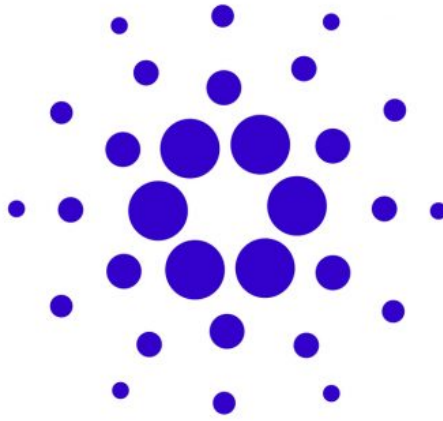
The following sets forth the the MATIC to USD Price Chart.

[Polygon Chart](#)

MATIC USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to enter MATIC Token trading page ↓

[TRADE_PLUGIN]MATICUSDT,MATICUSDT[/TRADE_PLUGIN]

[Cardano \(ADA\)](#)



CARDANO

Founded in 2015 by Charles Hoskinson, Cardano (ADA) is a decentralized proof of stake (PoS) blockchain designed to be a more efficient alternative to proof of work (PoW) networks. In terms of market capitalization and trading volume, Cardano frequently ranks within the top ten cryptocurrencies.

ADA is not just a speculative asset. People are exploring it for various real-world applications, including supply chain management, identity verification, and voting systems. These real-world use cases grant ADA value, making it a great addition to crypto portfolios.

The following sets forth the the ADA to USD Price Chart.

[Cardano Chart](#)

ADA USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to enter ADA Token trading page ↓

[TRADE_PLUGIN]ADAUSDT,ADAUSDT[/TRADE_PLUGIN]

Ripple (XRP)



Launched in 2012, Ripple (XRP) is a cryptocurrency that has been developed, issued, and partially managed by US-based company Ripple Labs. Ripple uses XRP as a bridge currency to facilitate the transfer of value between different fiat currencies for its customers. Unlike Bitcoin, which relies on a proof-of-work consensus mechanism, XRP runs on a consensus mechanism based on the Federated Byzantine Agreement (FBA) model. This model does not necessitate mining or staking to validate and record transactions. Instead, it relies on trusted validator nodes, collectively known as the Unique Node List (UNL), to achieve consensus and maintain the transaction ledger every 3 to 5 seconds.

Ripple (XRP) represents an innovative approach to blockchain technology and financial services.

Ripple (XRP) has consistently ranked among the top 10 cryptocurrencies by market cap. As a digital currency based on blockchain technology, Ripple (XRP) has significant advantages in the field of cross-border payments and has been recognized by several financial institutions and investors. Due to its promising outlook, we list XRP as a best cryptocurrency to buy in this October.

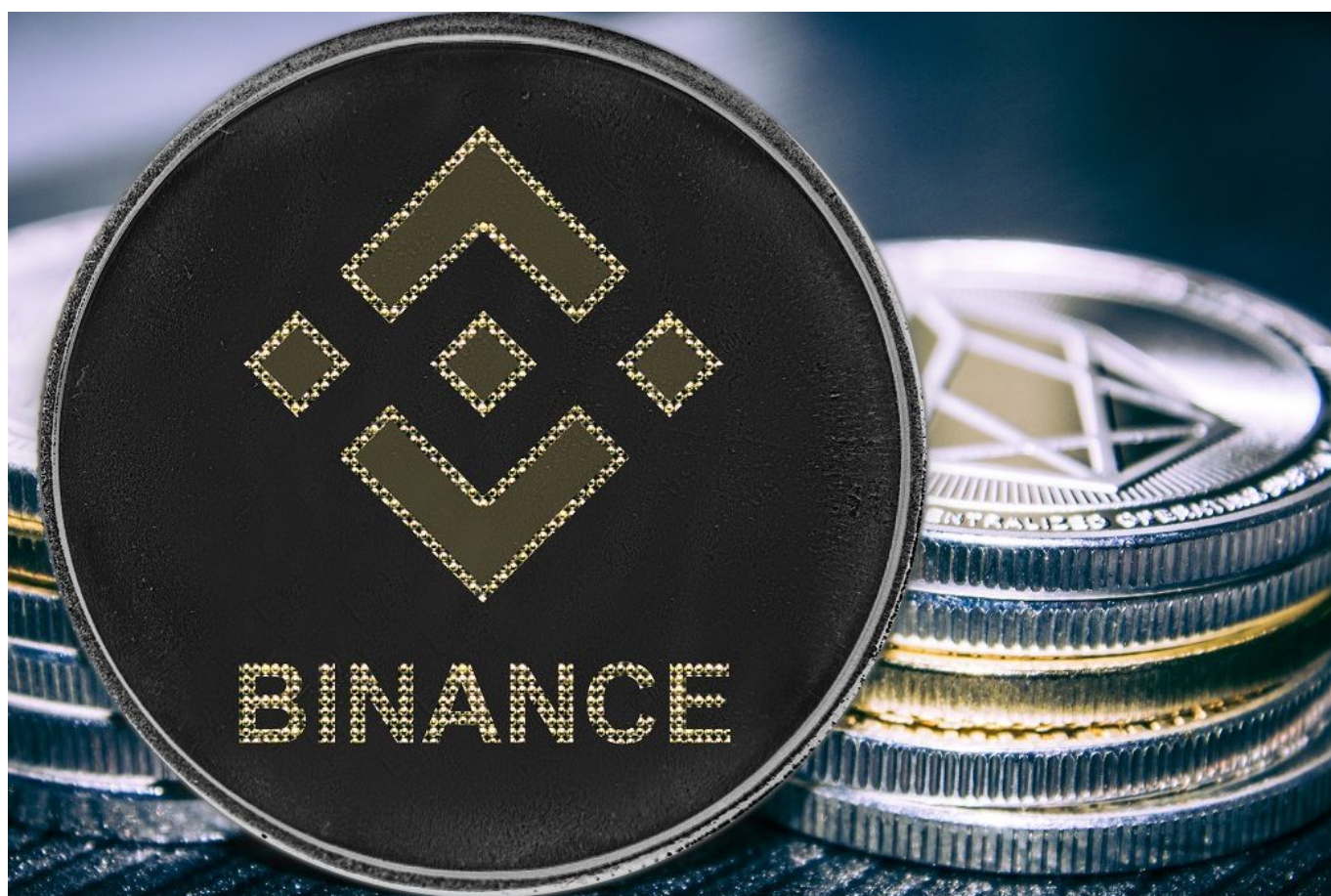
The following sets forth the the XRP to USD Chart Price Chart.

[XRP Chart](#)

XRP USDT-margined perpetual futures contracts with a leverage of up to 100x are now available on [BTCC](#) platform. If you are interested, click the button below to enter XRP Token trading page ↓

[TRADE_PLUGIN]XRPUSDT,XRPUSDT[/TRADE_PLUGIN]

[Binance Coin \(BNB\)](#)



BNB serves as the official cryptocurrency of Binance, the preeminent cryptocurrency exchange globally. It offers discounts on trading fees and benefits like early access to crypto launches on Binance. Ranked as the fourth-largest cryptocurrency by market capitalization, BNB has still sustained robust performance even after the departure of its former CEO, Changpeng Zhao. With the continuous development of Binance Smart Chain, BNB's technical foundation will be more solid and efficient. And as more merchants and services accept BNB as a payment method, its application scenarios will further expand.

With its continuous development and promising outlook, we list BNB as a best cryptocurrency for

Australian investors to buy in this October.

The following sets forth the the BNB to USD Chart Price Chart.

[BNB Chart](#)

BNB USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to enter [BNB Token trading page](#) ↓

[TRADE_PLUGIN]BNBUSDT,BNBUSDT[/TRADE_PLUGIN]

Toncoin (TON)



Toncoin (TON), a native token based on The Open Network (TON) blockchain, has emerged as a versatile and efficient blockchain platform tailored for handling diverse applications. The TON network, distinguished by its rapid speed, robust security, and remarkable scalability, is capable of processing millions of transactions per second, outperforming both Bitcoin and Ethereum in terms of speed and scalability.

Derived from the Telegram Open Network, Toncoin leverages cutting-edge technology to facilitate swift and secure transactions. Its unwavering commitment to decentralization and scalability ensures that the network can expand without compromising its performance, setting it apart from

other blockchain platforms.

Recent updates to the Toncoin platform have centered on bolstering its ecosystem, making it an alluring option for both developers and users. With the global digital economy thriving and the TON network ecosystem continuously evolving, TON Coin is poised to play a pivotal role in payment, transaction, investment, and other sectors.

For investors in search of a dependable and scalable blockchain solution, Toncoin stands out as a solid choice. Its potential to revolutionize various industries and its robust technological foundation make it a compelling investment opportunity.

The following sets forth TON to USD Price Chart.

[Toncoin Chart](#)

TON USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to enter TON Token trading page ↓

[TRADE_PLUGIN]TONUSDT,TONUSDT[/TRADE_PLUGIN]

TRON (TRX)



Tron is a decentralized blockchain platform designed to function as a distributed virtual machine for the development of decentralized applications. Since its inception in 2017 by Justin Sun, Tron has risen to prominence as one of the leading blockchains and cryptocurrencies. Within a short span of a few months after its launch, Tron made significant strides by transitioning from Ethereum to its independent blockchain and notably acquiring BitTorrent.

TRX, the native cryptocurrency of the Tron platform, fuels its proof-of-stake consensus mechanism. Rather than being utilized for transaction fees on the chain, TRX is employed within DApps and Tron smart contracts. Additionally, TRC-20 tokens, which are analogous to Ethereum's ERC-20 tokens, can be created on the Tron network. Notably, TRX is used to cover transaction fees when bandwidth points are insufficient, enabling the Tron network to handle thousands of transactions per second at minimal cost.

The following sets forth TRX to USD Price Chart.

[TRON Chart](#)

TRX USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to buy TRON (TRX) ↓

[TRADE_PLUGIN]TRXUSDT,TRXUSDT[/TRADE_PLUGIN]

Sui (SUI)



Launched in May 2023 by Mysten Labs, a company founded by former Meta engineers involved in Facebook's Diem project (formerly known as Libra), Sui is a first-of-its-kind Layer 1 blockchain and smart contract platform designed to make digital asset ownership fast, private, secure, and accessible. The SUI coin is the native token of the Sui blockchain and is used for staking, governance and incentivizing network participants.

Sui's core technologies, including its innovative Move programming language, advanced parallel transaction processing and delegated proof-of-stake (DPoS) consensus mechanism, make it a highly scalable and efficient blockchain. The growing adoption of decentralized applications and the increasing demand for scalable and efficient blockchain solutions present significant opportunities for Sui token. With its unique features and strong backing from reputable investors and developers, Sui has the potential to become a leading player in the blockchain industry.

The following sets forth SUI to USD Chart

[Sui Chart](#)

SUI USDT-margined perpetual futures contracts with a leverage of up to 50x are now available on [BTCC](#) platform. If you are interested, click the button below to buy SUI ↓

[TRADE_PLUGIN]SUIUSDT,SUIUSDT[/TRADE_PLUGIN]

Conclusion

As the crypto market continues to thrive, there are various options for investors in Australia to choose. In October 2024, the best crypto to buy in Australia include:

Bitcoin (BTC)

Ethereum (ETH)

Avalanche (AVAX)

Polygon (MATIC)

Cardano (ADA)

Ripple (XRP)

Binance Coin (BNB)

Toncoin (TON)

TRON (TRX)

Sui (SUI)

While the crypto market provides us with exciting investment opportunities, it is necessary to keep in mind that it is uncertain. Cryptocurrency is widely considered a high-risk and volatile investment, hence, investors are advised to seek personalised advice from a professional financial advisor (if necessary) and make trading decision with great caution.

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About BTCC

BTCC, one of the longest-running crypto exchanges in the world, supports crypto copy trading, spot trading, as well as futures trading for 300+ cryptocurrencies with leverage ranging from 1X to 500X. If you want to start buying cryptocurrencies in Australia, you can start by signing up for [BTCC](#).



[BTCC](#) is among the best and safest platforms for crypto trading in Australia. The reasons why we introduce BTCC for you summarize as below:

- **Industry-leading security**
- **High liquidity & volume**
- **Extremely low fees**
- **High and rich bonus**
- **Excellent customer service**

How to Trade Crypto Futures on BTCC?

[BTCC](#) supports USDT-margined perpetual futures contract trading with a leverage up to 250×, 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”, and then then fund your account with your preferred method.

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.

- **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.

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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Recommended for you:

[BTCC Exchange Review 2024](#)

[Best Meme Coins to Buy In Australia For October 2024](#)

[Fed Gov Cook Hints At Rate Cut: Bitcoin Bullish Rally Is Coming?](#)

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[Crypto Regulations In Australia \(Updated 2024\): Everything You Need To Know About It](#)

[Crypto Tax In Australia: A Complete Guide For 2024](#)

[Australian Cryptocurrency Market Analysis & Outlook 2024](#)

[How To Buy Meme Coins In Australia - A Beginner's Guide For 2024](#)

[Buy Bitcoin \(BTC\) Australia: A Comprehensive Guide For 2024](#)

[Australia's First Spot Bitcoin ETF To Start Trading On ASX On 20 June, 2024](#)

[Australian Crypto Company NGS Crypto Rebrands To Hiddup Amid ASIC Investigation](#)

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[Ethereum ETFs Review: Will Spot Ethereum ETF Get Approval This Year?](#)

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