

How to Buy Bitcoin (or other Cryptocurrency)? Updated Guide

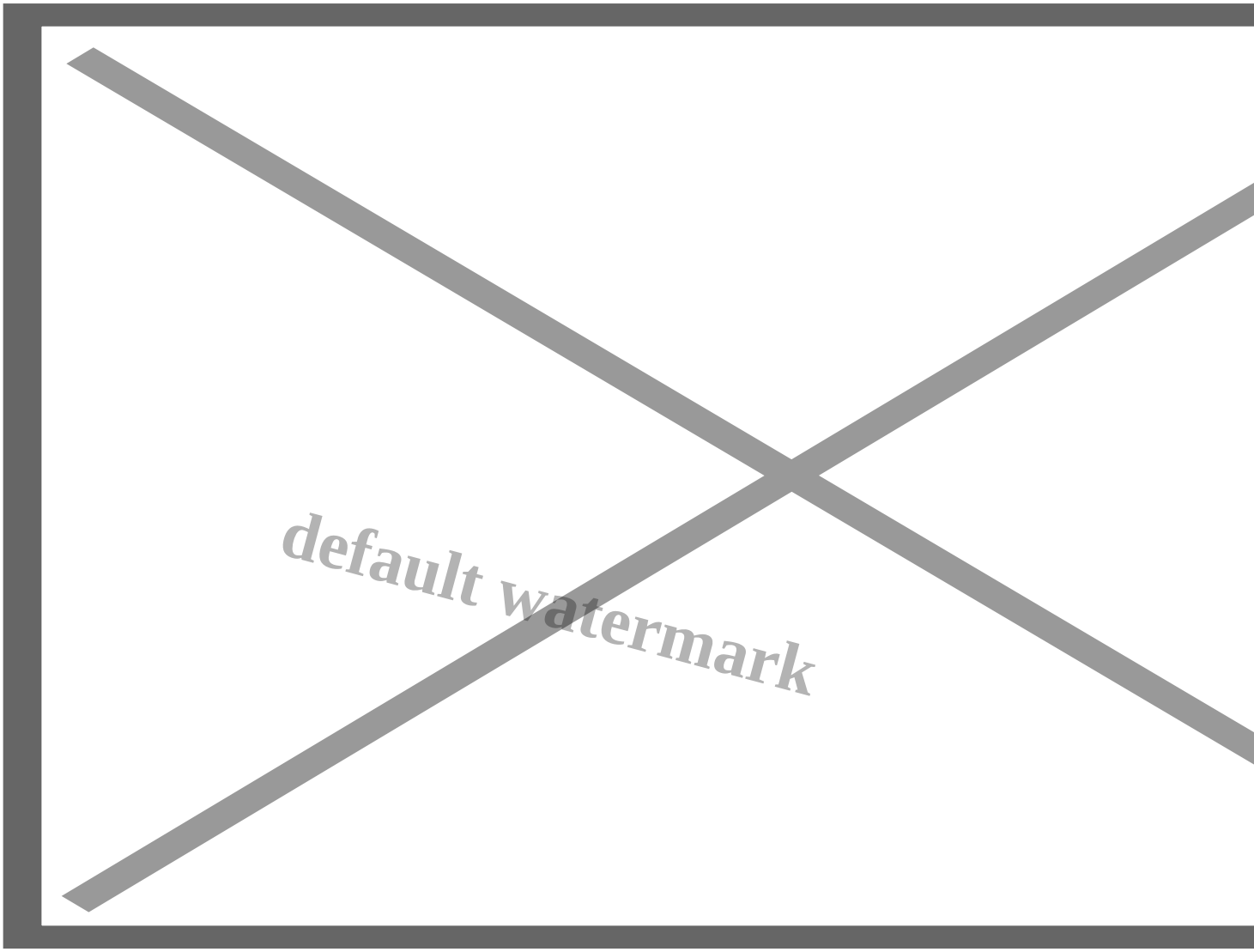
Description

default watermark

This post was last updated in July 2025. *As regulations around the world and in Singapore change, crypto exchanges that were once accessible in the past can get blocked in certain countries. To maintain accountability, I will not be removing any names that Iâ??ve written about on this list before but will instead do a strikethrough when they no longer become viable for us users.*

If youâ??re not already in cryptocurrenciesâ?¦WHAT ARE YOU DOING? I donâ??t always give tips, but I went ahead to blatantly talk about buying Bitcoin and/or Ethereum last year (and even hosted a webinar) when governments around the world were printing money. If you acted on that, congratulations! Youâ??re probably up by at least 600% now, if not more. If you didnâ??tâ?¦then I hope the last few months have shown you the huge potential that exists in this space.

While risks similarly abound, I still maintain my position (since 2017) that Iâ??m bullish about cryptocurrencies in the long run, and that everyone still has some in their investment portfolio. Opinions vary on how much percentage exposure you should have, but as long as it is an amount that youâ??re comfortable with (i.e. it doesnâ??t make you lose sleep, especially given the volatility of the crypto markets), thatâ??s good enough.



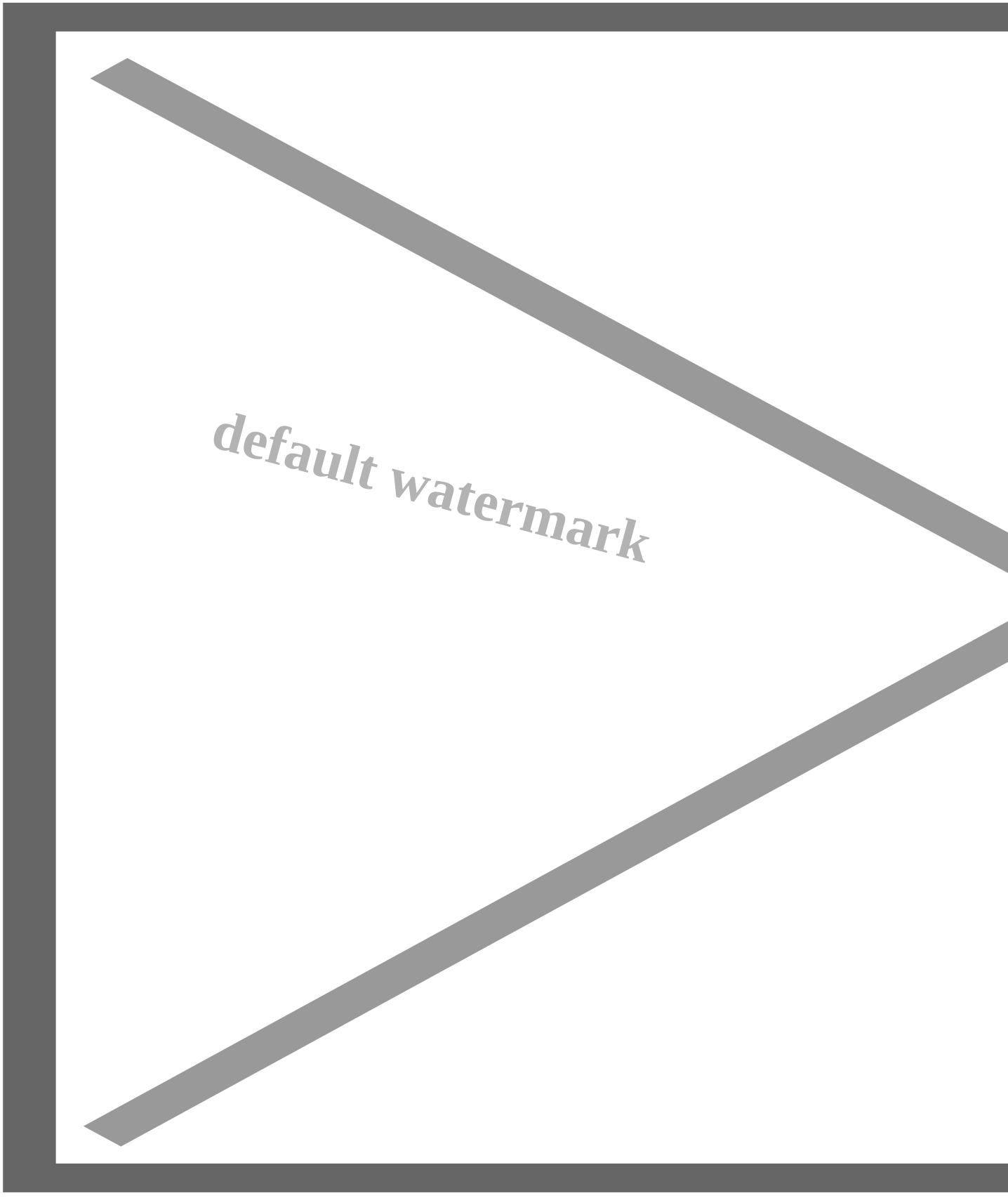
A number of you have been asking me about which brokerages to buy crypto on, so I thought Iâ??ll do an updated guide here today â?? since my last guide (Coinbase) is super outdated by now.

While this is by no means a comprehensive guide to how you may purchase or get your hands on crypto, I have shortlisted several popular methods instead that should suffice to help you get there.

For context, I have had accounts across all the platforms that Iâ??ve listed below for several years now, and have ranked them in order of complexity â?? for beginners to the more sophisticated users. While I also have accounts on other platforms (e.g. Kraken, HitBTC, etc), I find that they may not always be suitable for the majority of retail investors, and hence have not included them in this list.

1. Coinbase

Level: Beginner / Noobs


default watermark

This is ONLY for those who are beginners and hoping to have *some* (not a lot) exposure to crypto. The benefits of Coinbase and why Iâ??d recommend them are:

- **easy user interface and set up** â?? *you can get started within minutes, and the user interface is limited to only a select number of cryptocurrencies so it makes it less confusing for pure beginners to get started.*
- **convenient** â?? *just pay via your linked debit or credit card*
- **fairly secure** â?? *Coinbase maintains 98% or more of their customersâ?? digital currency in cold storage, with the remainder in secure hot servers to serve the liquidity needs. All digital currency that Coinbase holds in its online hot storage is insured, which means if Coinbase were to suffer a breach of its online hot storage, the insurance policy would payout to cover any customer funds lost as a result.*
- **no need for a separate cold wallet** *â?? you can choose to safely store your crypto in their â??vaultâ?• for higher security, without having to go through the hassle of buying and setting up your own cold / hardware wallet*
- **unlikely to close down** â?? *theyâ??re not only profitable but also a listed company which adds onto my next point ofâ?¦*
- **higher perceived trust** â?? *since it was one of the first providers in the market and has been around for ages*

default watermark

On the whole, Coinbase is great for beginners, and I have many friends who simply wish to buy and hold a small amount without having to go through the hassle of too many technical set-ups, logins or multiple wallets.

If youâ??re keen on setting up Coinbase, you can sign up at www.bit.ly/coinbase13sgd ~~to get USD 10~~, or you can read my detailed guide here.

~~**The problem with Coinbase is that** because your purchases are via your linked debit/credit card, the **processing fees can go up to ~4%** easily, which can be a huge turn-off if youâ??re getting serious about crypto and intend to use higher capital sums to invest. As a trading platform, its **limited access of alts** isnâ??t anything fantastic either.~~
(Deleted as Coinbase now supports PayNow and FAST!)

So if you have higher capital at stake and you want a listed company that youâ??ll be able to trust your money with more easily, then Coinbase is an easy choice. If not, here are some other optionsâ?¦

2. Gemini

Level: Amateurs to Intermediate

If youâ??re thinking of building up a sizeable amount of exposure to crypto-assets and/or for the long term, then Gemini might be another platform for you to think about. Theyâ??ve a trusted broker and has been around they were founded in 2014 (two years after Coinbase).

Whatâ??s more, if youâ??re based in Singapore, it is also currently the only exchange after Coinbase where you can easily sell Bitcoin for SGD and transfer your proceeds via FAST to your local bank **with zero fees.**

default watermark

Other benefits include:

- pretty **secure**, both in terms of reputation *(founded by the Winklevoss twins)* as well as technical set-up and processes *(it is the worldâ??s first cryptocurrency exchange and custodian to be certified as SOC 1 Type 1 and SOC 2 Type 2 compliant).*
- **local bank transfers via FAST** â?? *deposit or withdraw SGD via FAST transfers, which are handled on the back-end by their partner StraitsX (formerly Xfers)*
- **fairly competitive rates and fees** â?? *if you use Gemini ActiveTrader, the fees are 0.35% taker and 0.25% maker.*

However, note that there is occasionally a premium for BTC-SGD prices, so if youâ??re fussed about always getting the best possible rates, then you may want to check and compare right before your point of purchase each time. *(But so far in the past few years, any premium that weâ??ve paid have often turned out to be negligible considering how much the underlying assets have run up since.)* Or, you could simply use TT via USD for purchasing, and then sell and withdraw in SGD.

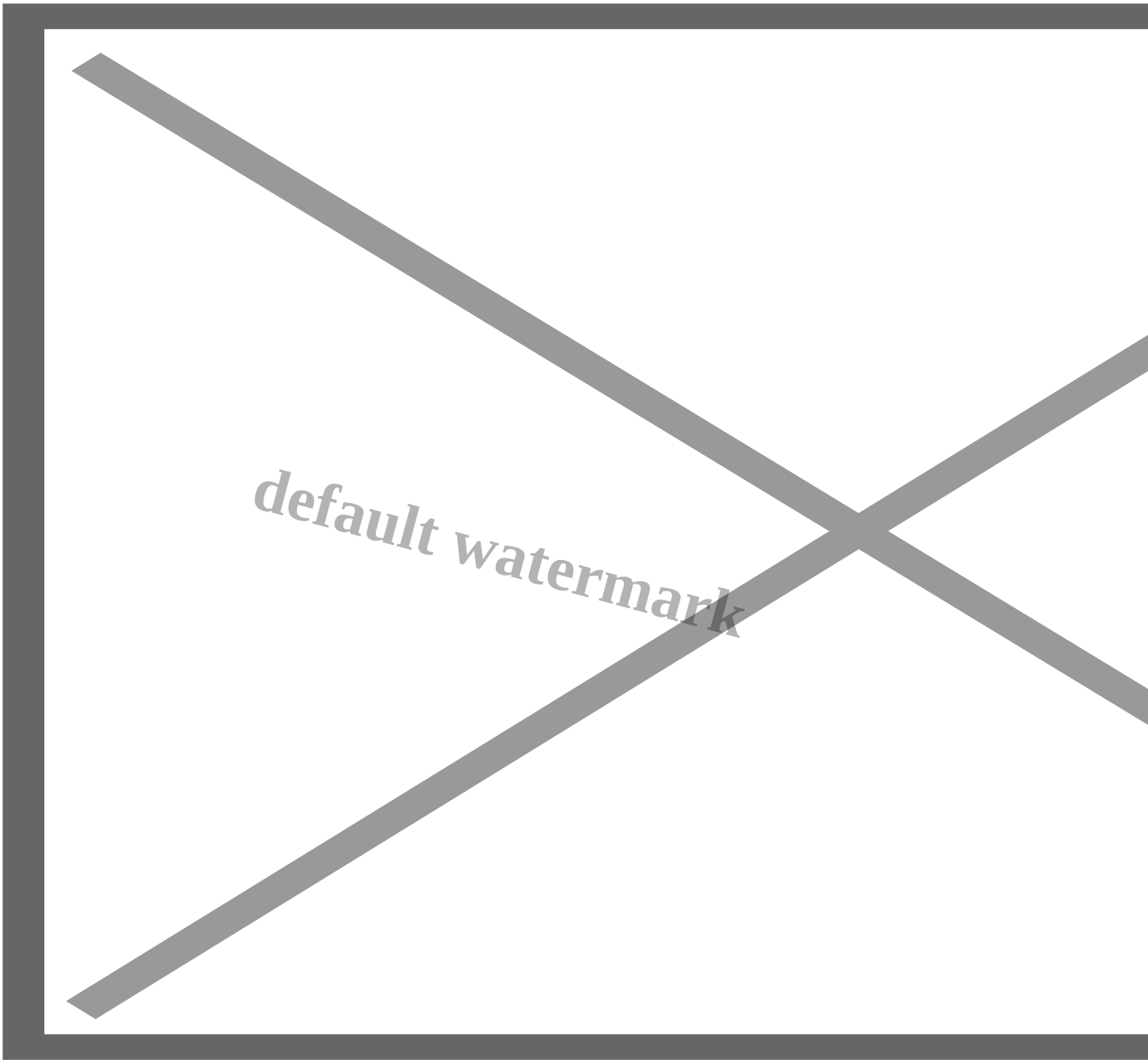
If you wish to sign up for Gemini, you can click here for my referral link to get $10.

default watermark

But if you want an even more cost-effective platform based in Singapore and also get access to more alt coins, then you may preferâ?¦

3. Coinhako

Level: Amateurs to Intermediate



The benefits of Coinhako are that it is a Singapore start-up, offers:

- **local bank transfers** â?? *without you having to set up and link a separate Xfers account*
- **access to a variety of alts** â?? *more than Gemini and Coinbase*
- is useful as an **all-in-one platform for buy/sell/trading** â?? *if youâ??re not too bothered about finding the most cost-effective one*

Everything is also in SGD, which Iâ??m sure appeals to investors in Singapore who prefer seeing it in local currency *(not that it matters though, since crypto operates across the globeâ?¦).*

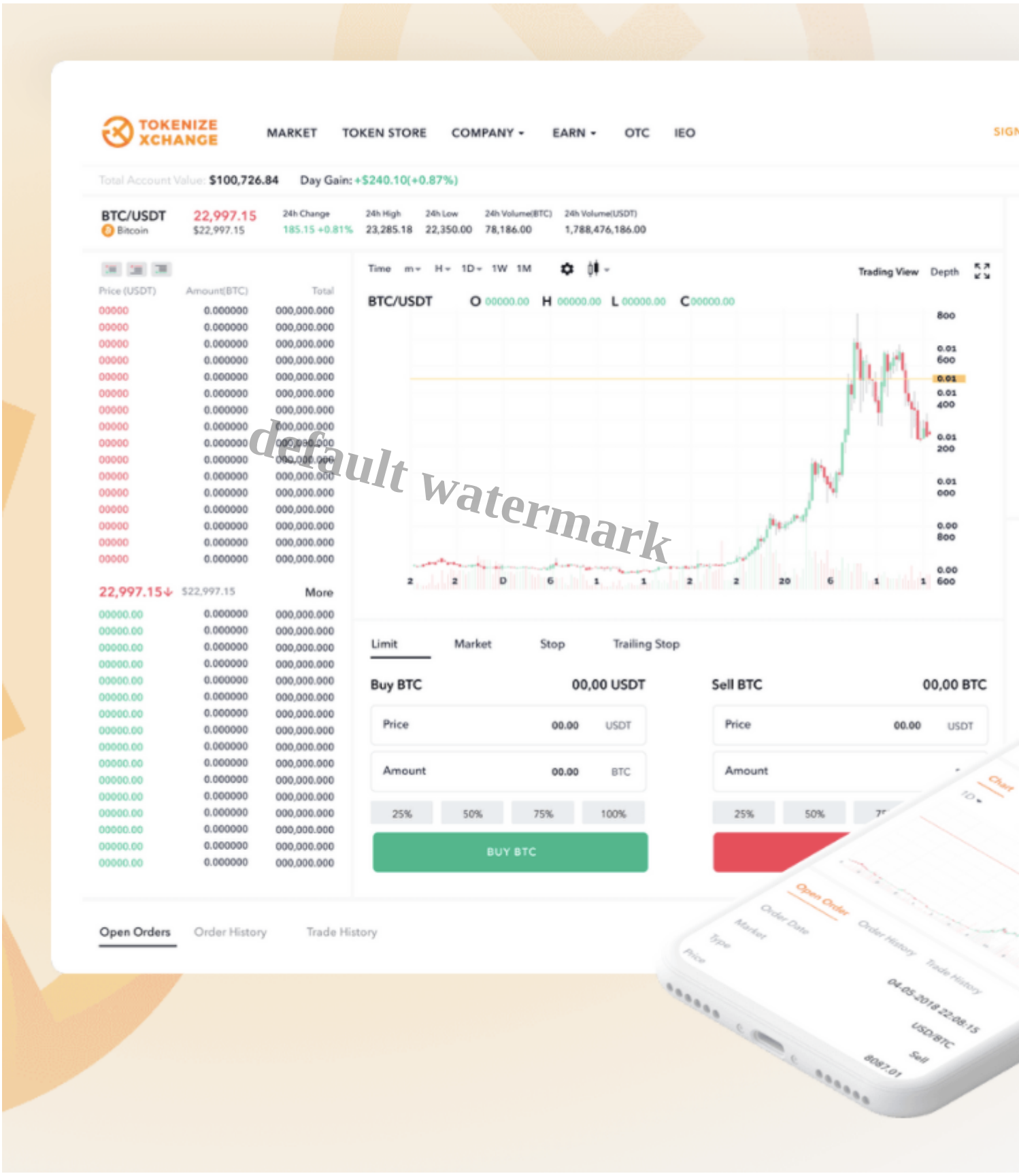
However, **its fees at 1% are still considered high**, especially when youâ??re trading. If that doesnâ??t deter you and you need a referral code for Coinhako, hereâ??s mine.

~~4. Tokenize~~

Level: Amateurs to Intermediate

July 2025 update: Tokenize is closing down operations in Singapore and will no longer be available for local users.

default watermark



Another worthy local contender to Coinhako is Tokenize, which was also founded in Singapore in 2017 and has pretty solid security protocols for users.

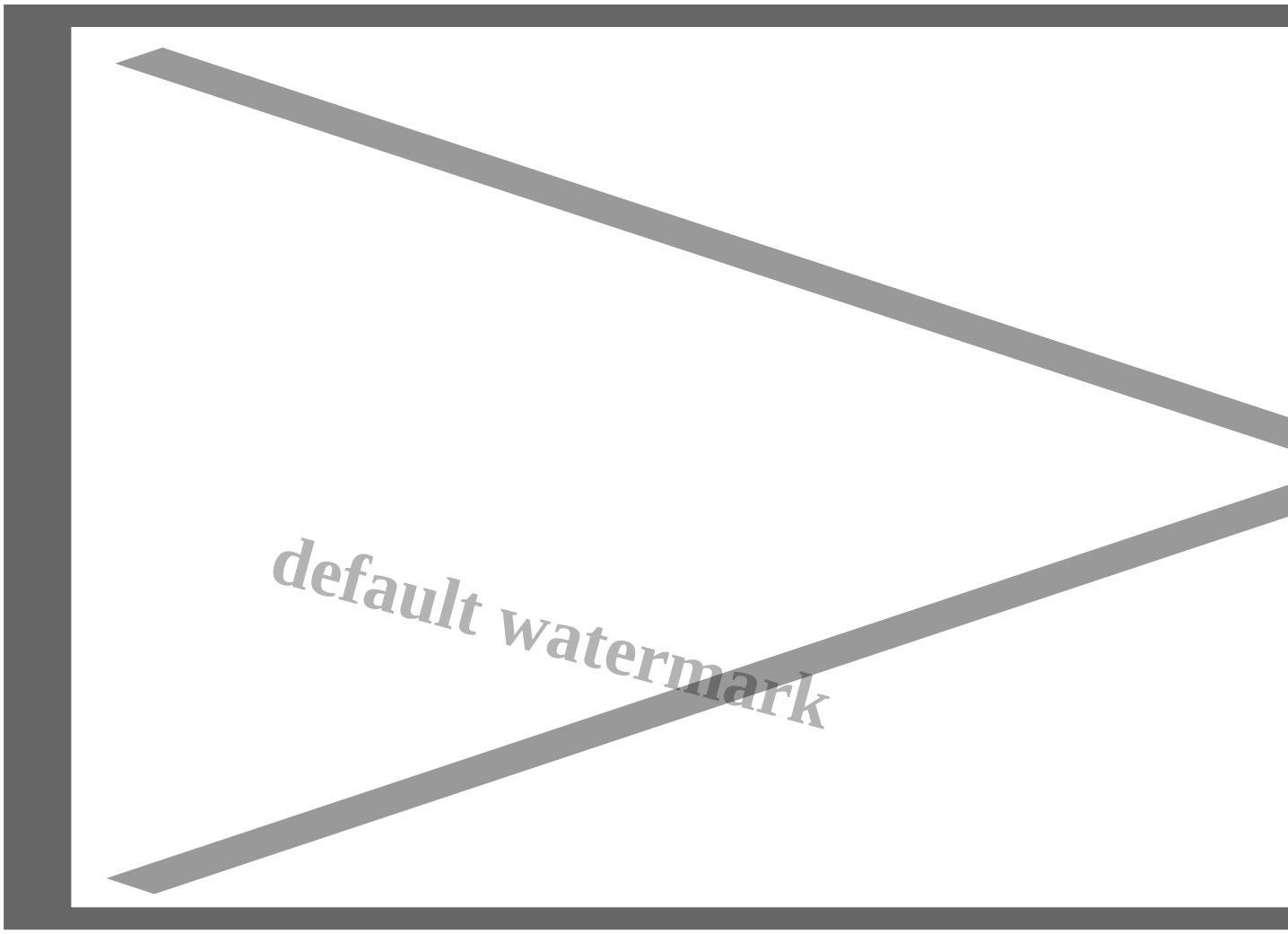
Buying crypto on Tokenize by using Xfers (0.2% fee) incurs the lowest fees in Singapore at this time of writing. Similarly, you can also bypass the usual credit card processing fees during their promotional periods, when you top up your account with the amaze card instead *(amaze is a multi-currency card by Instarem, and you can link up to 5 of your other credit cards to use with it)* and get refunded in TKX. Many Singaporeans use Tokenize due to their partnerships with crypto course providers to get sign-ups, and the platformâ??s relatively high APY (annual percentage yield) that you can earn on your crypto while staking with them continues to attract more users.
~~Sign up here using my referral link.~~

~~5. Binance~~

Level: Intermediate to Professional
Update: Binance.SG is no longer offering spot trading services in Singapore, but remains one of the worldâ??s largest crypto exchanges and its international platform is still accessible here. Binance.com remains an unregulated exchange by MAS, so if you prefer a locally licensed crypto exchange then Coinbase and Gemini (mentioned as top choices in this post since 2021) are safer options.

default watermark

If you have **larger amounts to invest** and/or are thinking of doing other more â??complexâ?• stuff like staking in the crypto world, then you should definitely be using Binance.



It offers one of the **best access to alt coins**, as well as **other crypto instruments** such as staking, launchpads and token sales.

More importantly, it is one of the **most cost-effective platforms in terms of fees**, and definitely **lowest** compared to Coinbase and Gemini.

- Binance.com fees: 0.1% (No longer available for users in Singapore)
- ~~Binance.SG fees: 0.6%~~

The downside of using Binance is that selling to fiat can be pretty complex, which is why I wouldnâ??t recommend it to pure beginners who are only looking to build up a *small* stake. ~~And if youâ??re in Singapore, Binance.SG has fiat-to-crypto partners (StraitsX, formerly Xfers) now so you can convert fund via SGD directly and sell to withdraw your Bitcoin into SGD as well.~~

Note that Binance.SG has a smaller basket of cryptocurrencies compared to its predecessor, Binance.com.

Iâ??m personally not on Binance.SG as I feel they donâ??t compete well with the other exchanges, but if you wish to sign up for Binance.com nonetheless, you can click here for my referral link.

P.S. How many of you remember the days when we bought BNB coins for just $3 â?? $7?! Iâ??m frankly in shock that it has now crossed $500â?¦even though Iâ??ve never had a doubt that Binance was going to stick around for the long-term and grow to become a leading crypto platform, I never would have imagined that its valuation would rocket to such levels. But I guess thatâ??s just another example of some of the craziness (and insane gains) that can happen in the crypto world ð???

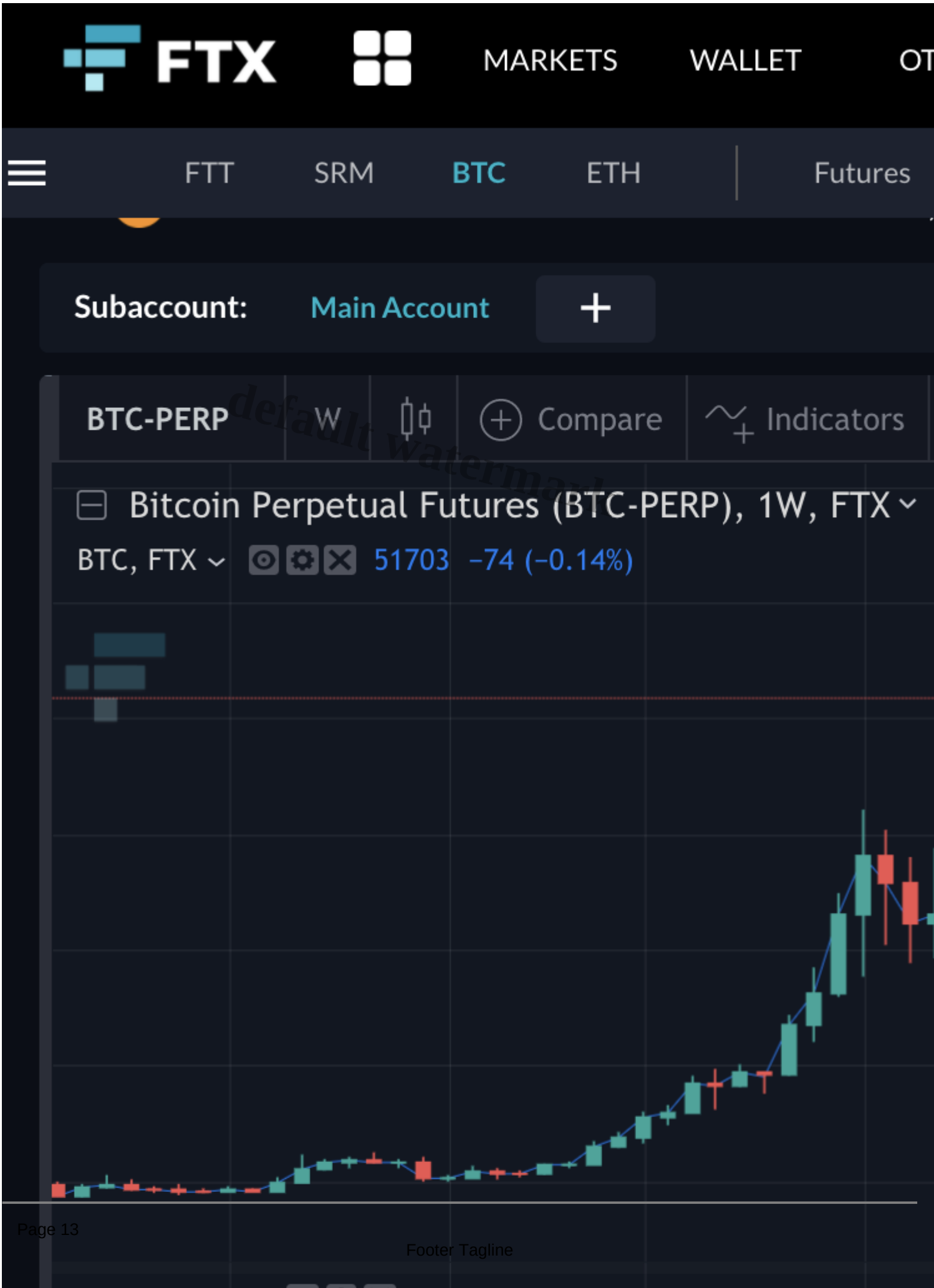
~~6. FTX~~

Update: FTX, once among the worldâ??s largest crypto exchanges (which even Temasek invested in), has since fallen and gone bankrupt. US lawsuit filings and bankruptcy proceedings show that retail FTX customers will likely be fully repaid the amounts they were owed when the firm filed for bankruptcy in November 2022, with PwC being appointed the legal distributor handling FTX payouts and assets distributed through Kraken or Bitgo. If youâ??ve received the claim instructions over email and remain confused, you may refer to my video here for guidance.

default watermark

Level: Intermediate to Professional

FTX is another popular option, with it being the fifth-largest crypto assets exchange in the world. However, it is a pure derivatives trading exchange which offers futures, options, leveraged tokens and more.


FTX
MARKETS
WALLET
FTT
SRM
BTC
ETH
Futures
Subaccount:
Main Account
BTC-PERP
W
Compare
Indicators
Bitcoin Perpetual Futures (BTC-PERP), 1W, FTX
BTC, FTX
51703
−74 (−0.14%)

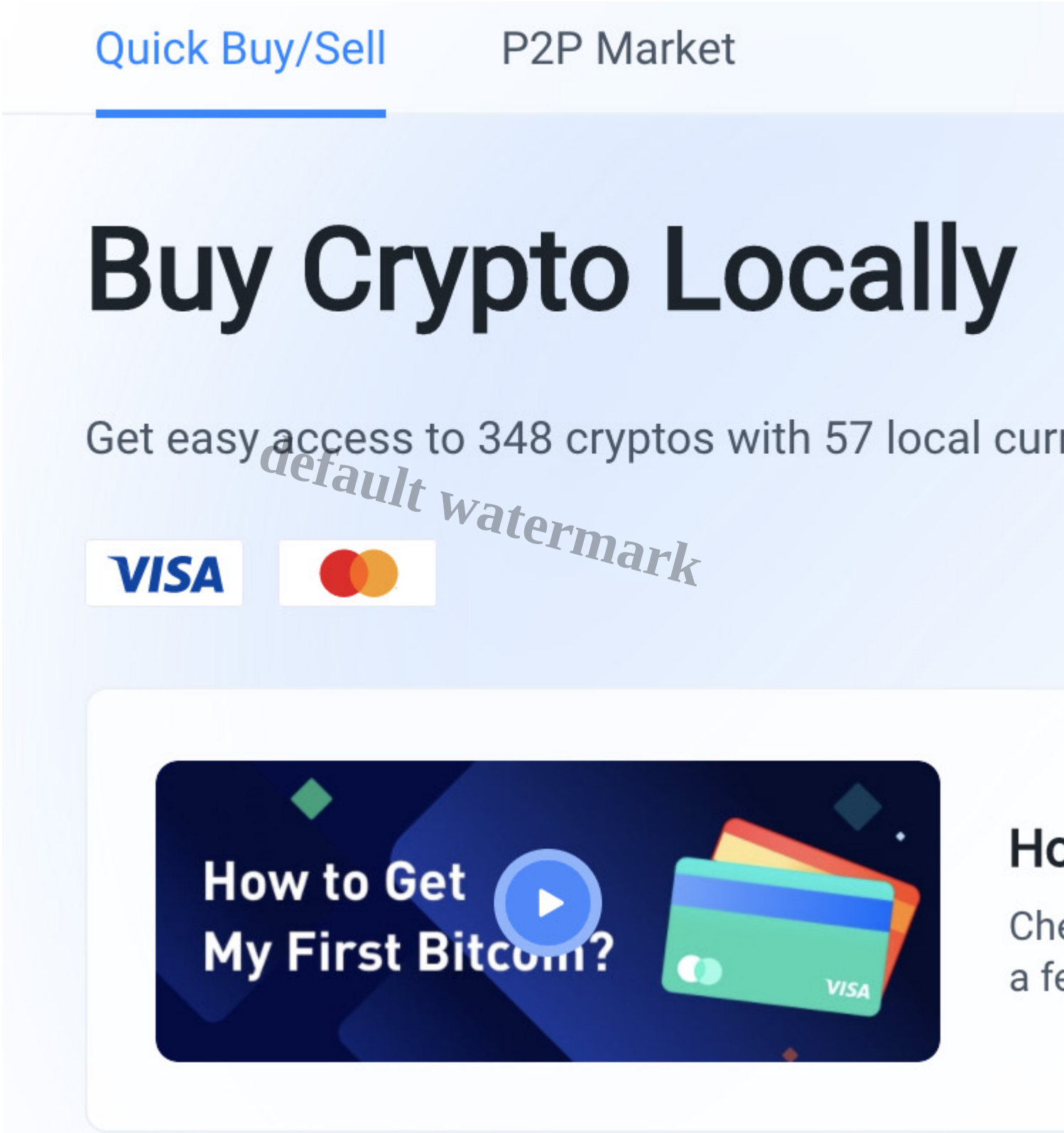
If you want slightly lower trading fees and better customer support, then FTX is definitely worth looking at.
~~Click here to open an account with my FTX referral link.~~

~~7. Huobi~~

Update: Huobi will also be closing all its Singapore-based user accounts by March 2022.

Level: Intermediate to Professional

default watermark


Quick Buy/Sell
P2P Market
Buy Crypto Locally
Get easy access to 348 cryptos with 57 local curr
default watermark
VISA
How to Get
My First Bitcoin?
VISA
Ho
Che
a fe
Verify your account & Get started
1
Fill in the address information

Huobi was established in 2008, earlier than Binance, and allows you to fund your account using your credit card.
If you have a smaller capital, then Huobi may be better choice as its minimum deposit is only $1, while still allowing access to ~140 financial instruments for you to trade with. *(It also offers forex trading and spread betting, although I personally wouldnâ??t encourage nor touch that.)*
~~Click here to open a Huobi account with my referral link.~~

~~8. KuCoin~~

Update: KuCoin is no longer available for Singapore users.

Level: Intermediate to Professional

default watermark

default watermark


KUCOIN
BTC/USDT
10X
BTC/USDT
51,692.23 USD
1m 3m 5m 15m 30m 1h 2h 4h 12h D W
O 51768.0 H 51934.9 L 51460.2 C 51665.2 −102.8 (−
MA (5, close, 0) 50682.0000
MA (10, close, 0) 50333.3600
MA (30, close, 0) 49009.3133
Volume (20) 36.882M n/a
Chart by TradingView
Aug 5 9 13
5y 1y 6m 3m 1m 5d 1d

While Iâ??ve had a KuCoin account since they first launched in 2017, it was only in recent years that they improved their interface and started offering more features for crypto investors. Now, you can also buy crypto with your credit card or even Apple Pay (which isnâ??t supported by many other exchanges)!
Another reason for their rising popularity is that KuCoinâ??s fees of 0.1% per transaction are also generally lower than many other cryptocurrency exchanges. If you like to trade alts, KuCoinâ??s wide variety of coins offered should generally appeal to you.
~~Click here to open a KuCoin account with my referral link.~~

â??â??

I hope you guys found this guide useful in helping you decide which brokerage to go with. Personally, I find myself using mostly 3 of the above brokerages more frequently, and in this manner:

- Coinbase â?? only for buying minute amounts of crypto *e.g. when Iâ??m out or overseas* and the ones which I donâ??t mind *not* storing in my own hardware wallet. If I need to make a purchase urgently, itâ??ll be via Coinbase.
- Gemini â?? to deposit so I can buy or sell Bitcoin / Ethereum.
- ~~Binance â?? for trading, as well as to buy Bitcoin and transact other alts. In recent years, I also can now use it for staking and launchpoolsâ?¦*Iâ??ve gotten a few â??freeâ?• coins in this way till date!*~~
- ~~FTX â?? this has replaced Binance.com for me, ever since Binance stopped offering spot trading in Singapore as of October 2021~~

default watermark

P.S. If youâ??re intending to invest a substantial amount of fiat in crypto for the long-term, then please store them securely in a cold, hardware wallet so that no one can hack you and steal your coins. The cold wallet I personally use and would recommend is Ledger Nano (check it out here).
If youâ??ve any other methods of investing or trading crypto better, feel free to let me know in the comments below.

With love,
Budget Babe

Category

1. Crypto
2. Investing