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Can AI Help You Trade Cryptocurrencies?

By: www.ProfitableInvestingTips.com

Artificial intelligence is causing a lot of excitement, including in the world of cryptocurrencies. The thinking is that an advanced AI application could help a person make faster, more efficient, more accurate, and more profitable investing and trading decisions. That is the message that we are seeing with the rollout of startups like Launchpad XYZ. This rollout was recently featured in *Cryptonews.com*. They say this is where the [smart money](#) is going. So, can AI help you trade cryptocurrencies? Will it help you make better investing and trading decisions? Will it lead to more crypto profits?

Launchpad XYZ Presale

Launchpad XYZ is rolling out a new crypto token and is said to have raised almost two million dollars at this point. It is calling LPX an AI crypto token. The *Cryptonews.com* article contends that integration of artificial intelligence into financial decision making has resulted in a “new wave” of investment strategies, most notably in crypto. They go on to say that such AI crypto startups are promising informed and simplified “trading experiences.”

Does AI Offer Stable and Strategic Crypto Trading?

To make sense of this we need to sort out the useful aspects of adding an AI app when trading or investing in crypto from the current wave of crypto AI hype. What is being promoted is the idea that by using an AI app one can make sense of the market despite the chaos of day to day crypto trading. By using AI, it is said, one will be able to avoid emotional decisions, make more sense of market data, and avoid poor investment and trading decisions.

Web3 and AI for Crypto

Web3 and AI are both great ideas. However, there are both [benefits and drawbacks of Web3](#). And stories about AI chatbots “hallucinating” do not instill confidence in this technology. On an advertising and promotional level both AI and Web3 are great buzz words that attract attention and get people excited. The argument that Launchpad XYZ makes is that it will provide a unified experience. Customers will be able to access opportunities in decentralized finance and non-fungible tokens as well as trade crypto tokens. Somewhere in there the new setup is going to “demystify” the crypto world as well. The system promises to provide autonomy and security while empowering users with “direct control over their digital assets.” To us this sounds like making crypto more complicated and not more simple.

Crypto Education or Manipulation?

The promise that XYZ makes is that it will provide education about crypto to its users and “instruct” them in how to “optimize” their interactions with Web3 technologies and “yield-generating opportunities.” It remains to be seen if by adding AI to a crypto system this will help those using the system. Those who trade stocks,

commodity futures, or foreign currencies for a living will tell you that there are two essentials to successful trading. One is developing and using a rational and back-tested trading plan. The other is to continually exercise discipline in one's trading decisions. Choosing what to trade, picking an entry point, managing the trade, and exiting at the right time are all essential to making money when trading any market.

These are also things that crypto traders are wise to pay attention to. All too often fear and greed drive trading decisions. An artificial intelligence app that helps guide a trader in making rational decisions would be useful. An artificial intelligence app that takes them down a sales funnel where they buy products, services, or crypto tokens that they do not need would be a disaster for the trader. It would be a return to the ills that caused so much pain during crypto winter when the all-stars of crypto preached one thing but were doing something very self-serving and totally different.

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