

5 Best Crypto Exchange Platforms You Must Know for trading in the UAE



Cryptocurrency exchanges are gradually becoming popular in the UAE and the Middle East as a whole. With the rising endorsement of cryptocurrencies by Islamic scholars and sharia compliance bodies, enterprises, governments, and the general public are rapidly incorporating blockchain technology. This technology is gradually being pursued in asset management and investing in the Gulf region countries, including UAE, Saudi Arabia, Qatar, Bahrain, and Kuwait. Despite such increasing popularity, most interested folks jump into only one cryptocurrency exchange platform (recommended by a friend or randomly chosen). They use that same cryptocurrency exchange forever regardless of their preferences. However, it is crucial to choose a suitable exchange before investing. Otherwise, it would be too late, and you may have to face a ton of hassle for shifting your whole trade. Therefore, look before you leap.

The surprising fact is: most people in Middle East countries believe that they need to be experts in sophisticated technologies [to buy bitcoin and cryptocurrency](#). This is not entirely true. You can easily buy and trade cryptocurrencies with a few clicks from your preferred exchange. However, there are different payment methods to buy these currencies in different exchanges. Some can be purchased with credit cards, and others may need debit cards, transfer from a bank account

to another bank account, and other methods. Over time, you'll understand the most cost-effective practices, price fluctuations, and trends.

What is a Cryptocurrency Exchange Platform?

Cryptocurrency exchanges are online marketplaces where users may trade cryptocurrencies for other assets, such as digital and fiat currencies. In practice, cryptocurrency exchanges function as facilitators between buyers and sellers, earning revenue via commissions and transaction fees.

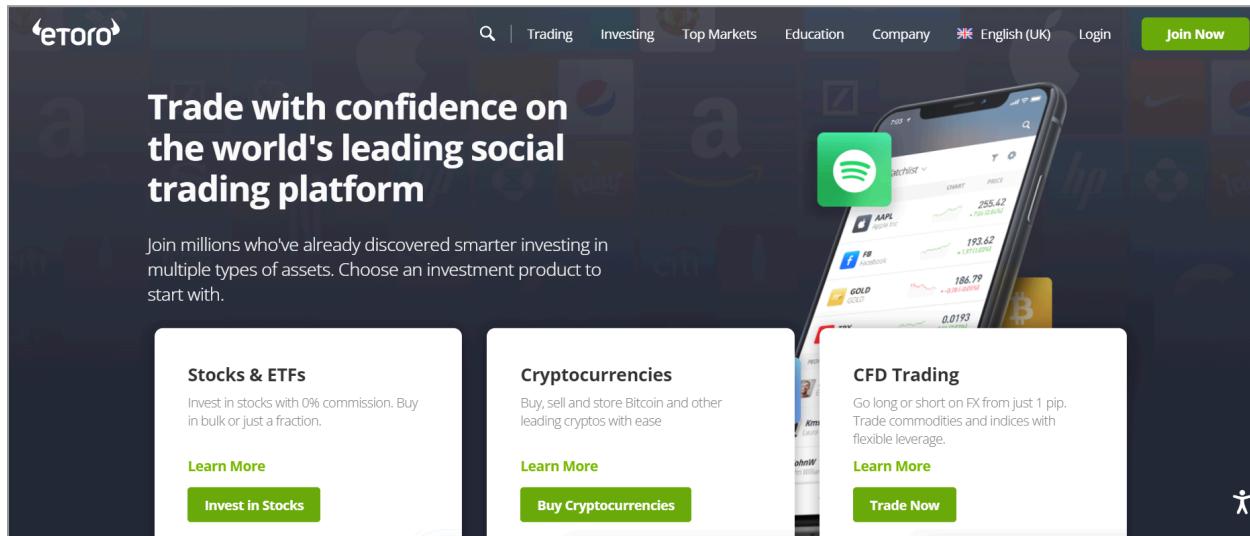
The 5 Best Crypto Exchange Platform in the UAE

There are thousands of cryptocurrency exchange platforms around the globe. It can be really confusing for a beginner to choose from the list. In this article, we have prepared a shortlist of **5 Best Crypto Exchange Platforms** in the UAE, considering different parameters and facilities.

So, here we go:

1. [eToro](#)
2. [Binance](#)
3. [Bitoasis](#)
4. [Rain](#)
5. [CoinMENA](#)

1. eToro: The Best of The Best Crypto Exchanges

The screenshot shows the eToro homepage. At the top, there is a navigation bar with links for 'Trading', 'Investing', 'Top Markets', 'Education', 'Company', 'English (UK)', and 'Login'. A 'Join Now' button is also visible. The main headline reads 'Trade with confidence on the world's leading social trading platform'. Below the headline, there is a sub-headline: 'Join millions who've already discovered smarter investing in multiple types of assets. Choose an investment product to start with.' Three main product sections are displayed: 'Stocks & ETFs', 'Cryptocurrencies', and 'CFD Trading'. Each section includes a brief description and a 'Learn More' or 'Invest in Stocks' button. A smartphone on the right side of the page displays a trading app interface with various charts and data.

Considering various parameters, eToro as our first choice was obvious. With 20 million registered users globally, it is one of the largest online crypto exchange platforms where users may invest in a variety of assets. It offers around 17 cryptocurrencies for trading.

Pros:

1. The webpage is incredibly user-friendly.
2. With a broad user base, it has evolved into a social trading platform.
3. eToro offers copy trading besides many of such unique features.

Cons:

1. Despite explicit commissions being speared, spreads are still quite massive.
2. Charges a withdrawal fee of \$5 per transaction.
3. The withdrawal procedure sometimes might be time-consuming.

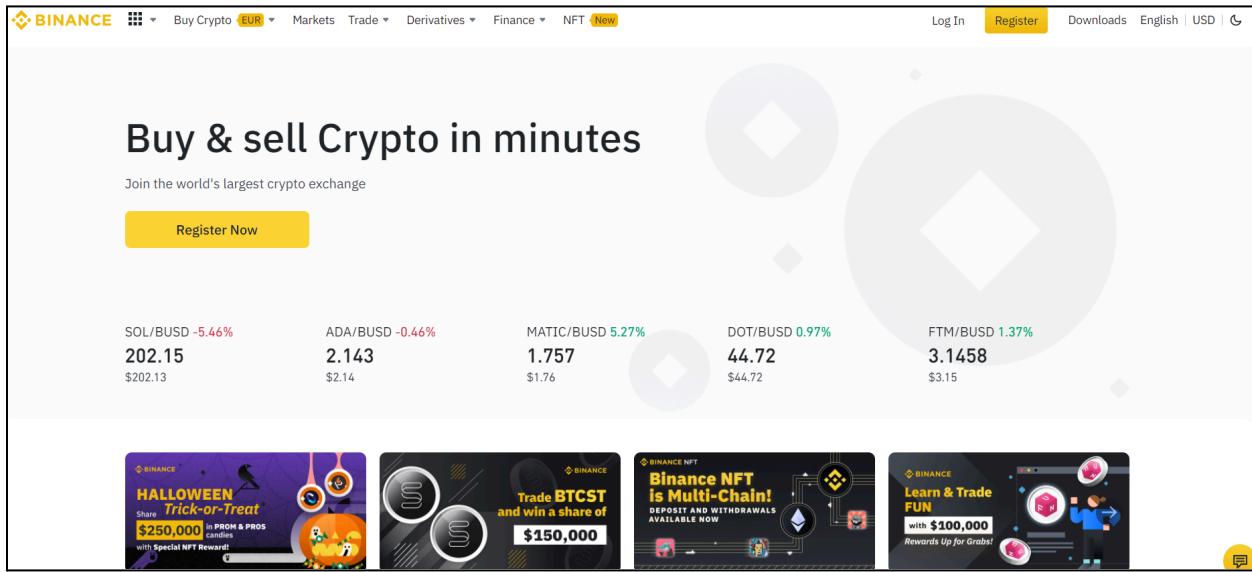
Fees:

Bitcoin: 0.75%

Others: 1% to 3%

1. Security:
 1. Client funds and personal details are both safeguarded by eToro's use of tier 1 banks and SSL encryption.
 2. The FCA, CySEC, and ASIC all have oversight over eToro's business operations and trading practices.

2. Binance: World's Largest Crypto Exchange by Volume



Binance, launched in 2017, is a Hong Kong-based cryptocurrency exchange. Soon after the launch, it swiftly grew to become the world's biggest exchange by trading volume. It is a feature-rich exchange that is ideal for experienced cryptocurrency traders and investors. It provides a plethora of trading tools and possibilities. It currently supports over 300 cryptocurrencies, with no deposit fees and extremely reasonable trading charges.

Pros:

1. It offers a wide choice of cryptocurrencies for clients.
2. The website contains a ton of exclusive features. For instance, WEb3 Browsers, Decentralized Applications, etc.
3. It offers cutting-edge security features.

Cons:

1. The customer support is not up to the mark. It lacks the essential live chat feature.
2. Bad news if you frequently visit the US. Binance is not supported in several US states.
3. Its security had been compromised once, but no customer had to suffer any loss.

Fees:

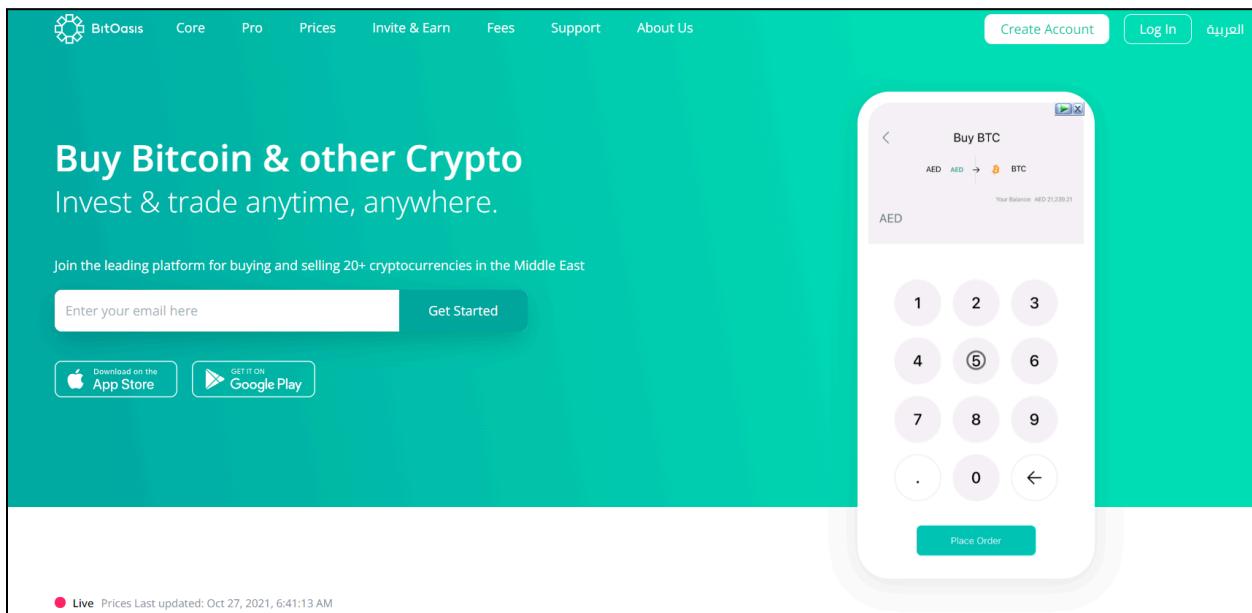
Trading fee for 'maker'	: 0.02% - 0.10%
Trading fee for 'taker'	: 0.04% - 0.10%
Withdrawal fee	specific: Here

Security:

1. It uses 2FA Authentication and keeps biometric verification as a backup.

2. For the sake of security, Binance only keeps a tiny fraction of the currencies in circulation in its hot wallets. The remainder is maintained in offline cold storage.
3. Despite all the measures, its security had been compromised in 2019, losing over \$40 million worth of Bitcoin. However, the clients did not suffer as Binance compensated from their own pocket. Since then, we have found no other security problems registered against Binance.

3. Bitoasis: UAE Specific Crypto Exchange



Bitoasis is a crypto exchange and a broker in one. Being founded in 2015, this UAE-based crypto exchange has seen steady growth. With 20 cryptocurrencies supported, it's available throughout the Middle East and some North Africa countries.

Pros:

1. Unlike some of the best globally renowned crypto exchanges, Bitoasis is very comfortable to use from the Middle East.
2. It offers certain unique deals every now and then.
3. Provides useful resources for trading as downloaded content.
4. The user interface is straightforward to go through.

Cons:

1. The withdrawal process may take more than a week.
2. It's not up to the mark of comfort if you're outside of the Middle East.
3. The withdrawal fees are a bit outrageous.
4. The website shows too many advertisements, which may be annoying at times.

Fees:

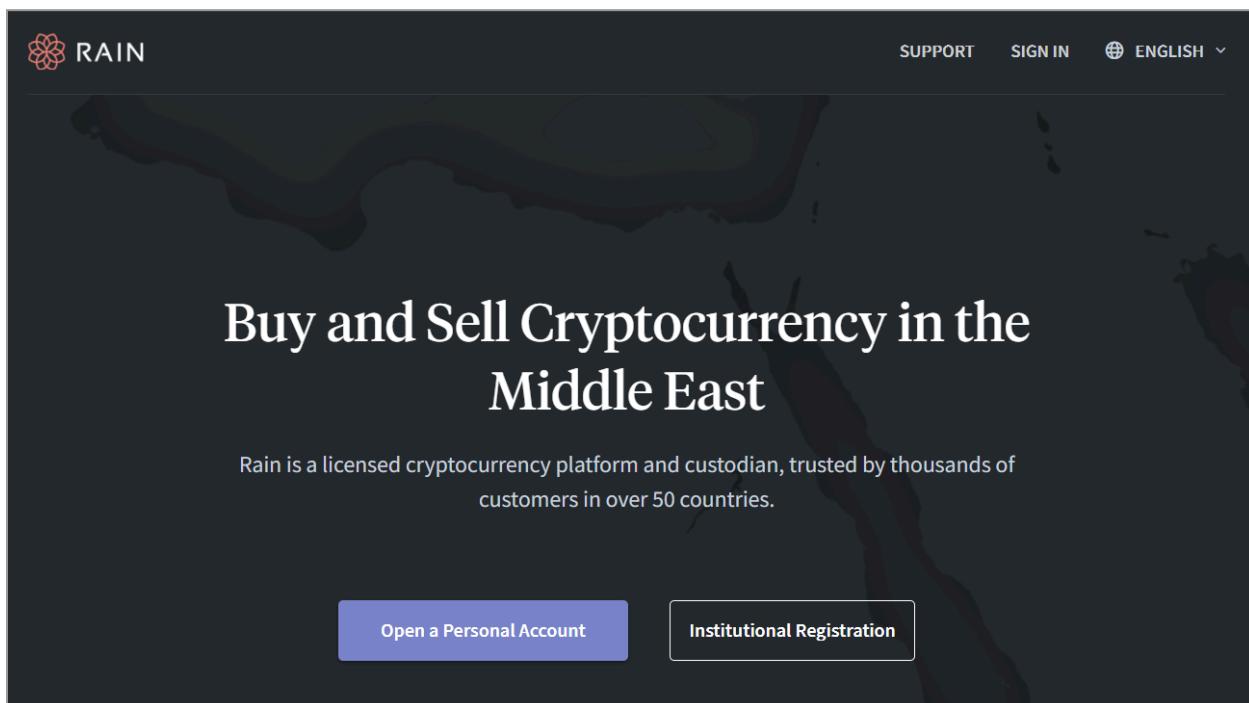
Trading fee for 'maker'	: 0.05% - 0.25%
Trading fee for 'taker'	: 0.30% - 0.50%
Withdrawal fee	: 0.000054 BTC

To know more about fees, click [here](#).

Security:

1. Customer assets are protected in multi-signature wallets.
2. It uses three, different keys to protect the funds.

4. [Rain: Bahrain-based Crypto Exchange for the Middle East](#)



Rain, founded in 2017, is a cryptocurrency exchange primarily focused on the Gulf region. It is the first cryptocurrency exchange in the Middle East to be granted a regulatory license. They are rapidly expanding and presently have over 10,000 customers. However, its cryptocurrency-asset offering is now restricted to four: Bitcoin, Ethereum, Ripple, and Litecoin.

Pros:

1. The trading fees are very reasonable.
2. The customer support is top-notch and available 24/7.

3. Since it's Bahrain-based, there's absolutely no issue while using it from the Middle East countries.
4. Holding a license from the Central Bank of Bahrain makes the transactions on this platform legally secured.

Cons:

1. It does not offer varieties of cryptocurrencies.
2. Rain is not supported outside of the Gulf Region.
3. If you're outside Bahrain, you'll be charged a deposit fee.

Fees:

Purchase by Bank Transfer	: 1.50%
Purchase by Card	: 4.00%
Sell	: 1.50%
Withdrawal (BTC)	: 0.0001 BTC
Withdrawal (LTC, XRP, ETH)	: \$0

Security:

1. Rain employs bank-grade security and encryption, and it complies with all CCSS regulations.
2. The majority of funds are stored offline in a proprietary Cold Storage system.

5. [CoinMENA: A Crypto Exchange for both the Middle East and North Africa](#)

CoinMENA is yet another huge fully regulated crypto exchange that provides dependable, secure, and straightforward trading. CoinMENA is based in Bahrain and is completely regulated by the central bank of Bahrain. It currently offers up to 9 crypto assets for trading.

Pros:

1. It has been certified as Sharia-compliant by the SRB (Shariyah Review Bureau)
2. The customer support is excellent.
3. The website and mobile app are really easy and simple.

Cons:

1. It does not offer a wide range of cryptocurrencies.
2. It is not comfortable to use outside of the Middle East.

Fees:

Trading fee	: 0.75%
Crypto withdrawals	: 0.25%
Deposits	: bank 0% – credit card 3.5%

Security:

1. CoinMENA offers cold storage for crypto assets
2. It Follows AML/KYC procedures when registering.

Conclusion

So, here ends the list of **the best 5 crypto exchanges in the UAE**. These are not the only options. If you really want to make the best out of crypto trading, you must explore and research each and every exchange and asset surrounding yourself so that you can optimize the outcome.