

Stopcoin extension to coinbase



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StopCoin is a new service, launched as an online extension to the popular Bitcoin firm Coinbase.

The new service was launched this week and provides all wallet holders with a user-friendly approach to trade bitcoin.

After a user logs into his account with Coinbase, StopCoin permits him to create purchase and sell orders depending on a specific bitcoin price.

The best part of this service is that the customer can do all these without feeling the need to understand technical trading terms and charts.

StopCoin observes the price activity closely and orders automatically, and thus eliminates the need for customers to put funds in another exchange and monitor the prices manually.

The creator of StopCoin, Zack Shapiro, informed in an interview that he chose to build the service off Coinbase because it is in leading position. It is trusted, well designed and well-built.

Shapiro said that the only major problem he faces with Coinbase is that he does not have any real control over his bitcoins.

He fears that price of Bitcoin will see a rough drop one day and there is nothing he could do.

Even though he does not know what future has in store, he would like to protect his investment and stay care-free.

He aims to target the growing group of people who show interest in bitcoin and wish to be more involved with his service. More precisely, the target group is users who sign up for Coinbase wallets but whose funds are inactive.

These people are the absolute opposite of seasoned traders, who try to make the most of their Bitcoin holding. They buy and sell Bitcoin as the price changes.

Basically, StopCoin provides an opportunity to the less experienced users. On the platform, they can place limit orders.

Shapiro shared that his ultimate goal is to be very transparent with the users. He wants to assist them to have financial security and take control of their Bitcoin belongings in Coinbase.

StopCoin is the very first service of this kind which has been built on top of Coinbase.

According to Shapiro, Bitstamp and other exchanges offer similar functionality but they resemble day-trading platforms more than consumer bitcoin wallets.

He believes that bitcoin holders, who have no option but to watch the prices of their funds rise and drop dramatically because of complex factors, should have the power to protect their investment with a price floor.

The founder mentioned that he previously worked at TaskRabbit and Path. He also launched Luna, a nighttime delivery company.

The idea for StopCoin came from Shapiro's first personal experience with Bitcoin.

When he entered the market, the price was fluctuating wildly and continuously as a result of dramatic events like the collapse of both Mt Gox and Silk Road.

Shapiro offers StopCoin as a solution to anyone who might fear bitcoin's price volatility.

The current version of StopCoin is the third one since its beta version was released. Shapiro is bootstrapping the service himself and it is not linked with Coinbase.