

Forum:[Hack Forums](#)

Thread: [Binance going down at important moments](#)

B??Z - February 22, 2021, 6:49 am

A lot of people, including me, just lost a lot of money because of this Binance outage (\$0 balance and no positions visible on futures). It happened a few days ago as well, when BTC had that huge rise. This really isn't acceptable anymore. Anyone have a good alternative? I've seen some good things about FTX.

Misery - February 22, 2021, 7:06 am

While not an alternative, I noticed that Coinbase Pro stayed afloat during this dip. While Binance was down, and so was their API, CB handled all my trades.

BaldCunt - February 22, 2021, 7:07 am

(Feb 22, 2021 07:49 AM)B??Z Wrote: [\[CITE\]](#) A lot of people, including me, just lost a lot of money because of this Binance outage (\$0 balance and no positions visible on futures). It happened a few days ago as well, when BTC had that huge rise. This really isn't acceptable anymore. Anyone have a good alternative? I've seen some good things about FTX.

The same thing happened to me :((

Transferred around 250 USD and only got 62\$ credited

her0. - February 22, 2021, 7:18 am

I haven't gotten my security email verification in weeks lol... cant access my account

ingenious - February 22, 2021, 7:25 am

I am so pissed off man.

This is not the first time it has happened

B??Z - February 22, 2021, 8:15 am

Just did some research, looks like [Orion Protocol](#) is a project aimed at solving the problem of outages from all kinds of exchanges. Not sure if it's going to be a big thing, but I signed up just in case. Looks like it has a decent amount of partners.

SIM-1866423 - February 22, 2021, 1:44 pm

Unfortunately they are cant handle overloading and getting issues about sync all the time. I am keeping some money always on binance because of this, i know its sucks but sometimes at bull run almost every market is unable to usage.

?Ñâzg?l - February 22, 2021, 2:03 pm

keep some money on BinanceDEX

<https://www.binance.org/en/unlock>

when binance goes down the DEX is always online If i need to do trades I can simply use that also the fee is only 0.04% in BNB pretty cheap compared to 0.075 % on binance

Neon™ - February 22, 2021, 2:20 pm

Damn they going the Coinbase path with these outages... I experienced that too earlier today.

T0Bi - February 22, 2021, 3:15 pm

(Feb 22, 2021 07:49 AM)B??Z Wrote: [\[CITE\]](#) A lot of people, including me, just lost a lot of money

because of this Binance outage (\$0 balance and no positions visible on futures). It happened a few days ago as well, when BTC had that huge rise. This really isn't acceptable anymore. Anyone have a good alternative? I've seen some good things about FTX.

May I ask how you lost your money?

Liquidated? Playing with leverage? No stoploss?

popZmoke - February 22, 2021, 3:56 pm

Bybit is legit the #1 exchange atm if you're trading mainly BTC and ETH. Check em out.

B??Z - February 22, 2021, 4:09 pm

(Feb 22, 2021 04:15 PM)T0Bi Wrote: [\[CITE\]](#) May I ask how you lost your money?

Liquidated? Playing with leverage? No stoploss?

Had a short on BTC, and wanted to take profits manually, since market was so unpredictable. Thought I took profits, since my position disappeared but didn't know, since I couldn't see my balance. Once things started working again, the position reappeared, now in the red (instead of 50%+ profit). You could of course blame me for not setting a take profit/stoploss, but I was watching the market the entire time. There's no way this could've gone wrong if Binance didn't black out.

T0Bi - February 22, 2021, 4:17 pm

(Feb 22, 2021 05:09 PM)B??Z Wrote: [\[CITE\]](#) Had a short on BTC, and wanted to take profits manually, since market was so unpredictable. Thought I took profits, since my position disappeared but didn't know, since I couldn't see my balance. Once things started working again, the position reappeared, now in the red (instead of 50%+ profit). You could of course blame me for not setting a take profit/stoploss, but I was watching the market the entire time. There's no way this could've gone wrong if Binance didn't black out.

Well, imo you should ALWAYS set a stoploss and take profit order, even if you're watching live, because successfull traders trade by rules not by what they feel like. Take out the emotion.

That's just my opinion though.

What you should've known though is that Binance regularly has blackouts when the market makes extreme moves. Not the first time, won't be the last time.

And with that knowledge, a stoploss is a must, especially when shorting.

Sucks even more so that it could've been a profitable trade.. Now it's an expensive lesson.

Ace Boogie - February 22, 2021, 4:19 pm

(Feb 22, 2021 05:17 PM)T0Bi Wrote: [\[CITE\]](#) Well, imo you should ALWAYS set a stoploss and take profit order, even if you're watching live, because successfull traders trade by rules not by what they feel like. Take out the emotion.

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Can a stop loss even protect you from a blackout?

T0Bi - February 22, 2021, 4:23 pm

(Feb 22, 2021 05:19 PM)Ace Boogie Wrote: [\[CITE\]](#) Can a stop loss even protect you from a blackout?

Not sure to be honest, but maybe. I think they're still processing the trades. It's just that the frontend is slow/not working.

I'll have to check my bot if it received price updates via websocket.

Voxcon - February 23, 2021, 2:15 am

(Feb 22, 2021 05:23 PM)T0Bi Wrote: [\[CITE\]](#) I'll have to check my bot if it received price updates via websocket.

Usually it's mostly a frontend issue. Their websockets usually tend to stay alive. Haven't seen them unsubale yet.

However, even when using their api, their databses sometimes tend to not update in a resonable amount of time when they have to deal with traffic spikes. Therefore e.g. you might not be able to open a new trade, because your available balances haven't updated yet or your most recent trades don't appear in your history yet. One of my bots for example has issues tracking the order status of open orders when binance faces traffic spikes.

If you've placed your order before the traffic spike hit though, you should be fine and your order should fill eventually.

Best regards,
Vox

Lios - February 23, 2021, 4:49 am

Thankfully I've moved away from Binance since they have a reputation of having bugs (example; not letting people withdraw funds in the past)

[Video: <https://www.youtube.com/watch?v=dRYY9HjtZqs>]

Watch this video

B??Z - February 23, 2021, 6:33 am

(Feb 23, 2021 05:49 AM)Gonzales Wrote: [\[CITE\]](#) Thankfully I've moved away from Binance since they have a reputation of having bugs (example; not letting people withdraw funds in the past)

[Video: <https://www.youtube.com/watch?v=dRYY9HjtZqs>]

Watch this video

Lmao, amazing video. Really telling that this video is from last year and same thing keeps happening every time.

For the ones that may have gotten liquidated yesterday, this might help:

<https://www.binance.com/en/support/announcement/f10f171479e2478ca7663907a1ed5bcc>