Launch your first paper bot

Getting started · https://rulemancer.com/blog/docs/first-paper-bot/

A paper bot runs your rule on live market prices with a simulated balance. It is the cheapest way to find out whether a rule behaves the way you think it does.

Build it in six steps

1. **Bot type.** Pick a starting point — Rule-based, DCA, Grid, Trend, RSI, Moving average or Breakout. Each one pre-fills a sensible rule you can edit.
2. **Exchange and pair.** Choose an exchange and a pair such as BTC/USDT. Paper mode does not need a key.
3. **Conditions.** Add the trigger and any extra filters. The sentence view at the top rewrites itself as you click.
4. **Execution.** Choose a fixed dollar amount or a percentage of the simulated balance.
5. **Risk.** Set take-profit, stop-loss and the daily limits. Defaults are applied if you skip this step.
6. **Review.** The builder lists every problem it found before it lets you launch.

What a paper fill costs

Paper fills are charged a 0.1% fee so the result is not flattered, and each exchange gets a simulated balance of $25,000 for allocation. Fills are recorded at live prices when the candle closes.

What to watch in the first week

- Does the rule fire at all? A trigger that never appears is information.
- How long do trades stay open? The closed-trade list shows entry and exit candles.
- Do alerts arrive on the channel you actually read?
- Would you have overridden it? If yes, the risk settings are wrong, not the rule.

When the paper bot has survived a quiet week and a busy one, read what backtesting and paper trading each prove before connecting a real key.

Related reading

Backtest vs paper trading: what each one actually proves

How to write your first IF/THEN crypto trading rule

All documentation · Start free