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A Million Wallets Receive the New Solana Meme Coin “WEN” via Airdrop

Original:

<https://www.btcc.com/en-US/academy/research-analysis/a-million-wallets-receive-the-new-solana-meme-coin-wen-via-airdrop>

Key points

- In the [Solana](#) ecosystem, a novel [meme coin](#) issued tokens to more than one million recipients.
- A trader profited from the widespread interest in WEN for approximately \$1.60 million in fourteen hours.
- The value of the meme coin surged by an astounding 500%, peaked at \$0.0001378.

***Solana** has embraced the advent of WEN, a novel meme coin. Significant community interest was generated in this digital asset subsequent to its distribution to more than one million purses.*

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After being airdropped to more over one million wallets, the new Solana meme coin WEN has become quite popular. Jupiter, an aggregator of decentralized exchanges (DEXs), enabled the airdrop that happened on Friday morning as a part of a large-scale test of its new launchpad.

Nearly one million eligible wallets are waiting with bated breath for Jupiter to resume its airdrop spree next week with its own cryptocurrency, JUP. On the other hand, more than a million Solana wallets were eligible for the WEN airdrop.

Owners of the Solana Saga smartphone were among those who fell into this category, as were frequent Jupiter users during the previous six months and holders of numerous popular NFT projects on the platform.

An airdrop of 643,652 WEN tokens was available to every wallet that fulfilled the requirements. This is worth more over \$58 at the present price of \$0.00009095, as reported by CoinGecko. The price of WEN has increased by about 483% after the airdrop.

There were brief price surges reported by several data sources; for example, CoinMarketCap peaked at \$2,915 and Birdeye at \$4,836. On the other hand, since those high points, the value of both platforms has fallen dramatically, with WEN selling at less than a penny right now.

Although these price swings may have surprised some investors, keep in mind that token prices are very unpredictable, especially in the days leading up to and following an airdrop. The notoriously high and low prices of meme coins are well-known.

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Wins for Solana Meme Coin Trader

According to blockchain researcher LookOnChain, the dealer spent \$125,500 to buy 20 billion WEN tokens during the launch. The trader then made a tidy profit of \$682,000. Following this, they cleverly sold 12.5 billion WEN for \$807,000.

This large transaction has not eliminated the trader's 7.6 billion WEN in unrealized profit, which amounts to \$941,000.

The value of the meme coin skyrockets within a day of this profit being realized. Since its introduction on January 26, the WEN token's price has increased by an astounding 500%, reaching a peak of \$0.00013781 before retracing to \$0.00009401, according to CoinGecko.



Solana WEN Meme coin

The initial market value of WEN was \$135 million, which has since adjusted to \$95.8 million, due to this spike. The Solana-based meme coin has a sizable community, according to trading data.

Trading pairings associated to WEN, like USDC/WEN and SOL/WEN, accounted for more over 30% of the trading activity on Jupiter, the biggest decentralized exchange for Solana, according to data from CoinMarketcap.

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Solana Meme Coins Keep Making Waves

Even though there was a lot of confusion at the start, some WEN recipients are holding onto their tokens in the hopes that the price of Solana meme coins would rise again. Some have even gone so far as to say that the meme coin might have a price explosion similar to that of Dogwifhat (WIF) and popular Solana tokens like BONK.

In the last year, BONK's value has increased by over 1,000%, and WIF's value has increased by over 110%, according to data from CoinMarketCap. According to data from Solana Floor, almost 118,000 wallets attempted to connect simultaneously during the airdrop, however the Solana network handled the huge demand.

Nevertheless, the Phantom wallet in particular reported performance concerns during the early phases of the drop, among other technical issues. The Phantom team promised that next week's JUP airdrop would run more smoothly by fixing these issues.

As it reaches a number of important milestones, Solana keeps making headlines in the cryptocurrency community. For the first time ever, the network's 7-day stablecoin trade volume exceeded Ethereum's (ETH) earlier this month.

The value of stablecoin transfers on Solana surpassed all other networks this week, reaching an astounding \$103 billion, according to reports. Tron came in at \$82.3 billion, BNB Chain at \$14.6 billion, and Ethereum at \$90.9 billion, securing the second spot.

Solana not only had more stablecoin trade volume in December, but it also had more NFT trade volume than Ethereum.

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BTCC also has an [iOS](#) app and [Android](#) app if you prefer to trade on the go.

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Why Trade Crypto Futures on BTCC

To trade Crypto futures, you can choose BTCC crypto exchange. [BTCC](#), a [cryptocurrency exchange](#), was founded in June 2011 with the goal of making crypto trading reliable and accessible to everyone. Over 11 years of providing crypto futures trading services. 0 security incidents. Market-leading liquidity.

Traders may opt to trade on BTCC for a variety of reasons:

- **Security:** safe and secure operating history of 11 years. Safeguarding users' assets with multi-risk management through the ups and downs of many market cycles
- **Top Liquidity:** With BTCC's market-leading liquidity, users can place orders of any amount—whether it's as small as 0.01 BTC or as large as 50 BTC—instantly on our platform.
- **Innovative:** Trade a wide variety of derivative products including perpetual futures and tokenized USDT-margined stocks and commodities futures, which are innovative products invented by BTCC.
- **Flexible:** Select your desired leverage from 1x to 150x. Go long or short on your favourite

products with the leverage you want.

How to Trade Crypto Futures on BTCC ?

To trade Crypto Futures on BTCC, follow these simple steps:

- **Create an account**

Go to the [BTCC website](#) and fill out the registration form with the necessary details. Finish the checks to make sure you're in line with the stock exchange's rules.

- **Deposit funds**

Fund your BTCC wallet once your account has been created and verified. You can fund your BTCC account with a number of different cryptocurrencies and fiat currencies.

- **Navigate to the crypto trading section**

You can begin trading on the BTCC platform as soon as your account has been funded. Find the crypto exchange rate, which is written as crypto/Bitcoin (BTC) or crypto/US Dollar (USDT) depending on the other pairs available.s.

- **Choose your trading type**

Both spot trading and futures trading are available through BTCC. If you want to purchase or sell crypto tokens at the current market price, you may want to investigate spot trading. If you'd rather trade crypto with leverage and speculate on its price movements, you can do so with crypto Futures.

- **Place your trade**

After deciding which type of deal you want to make, you can enter the amount of crypto you like to buy or sell, as well as your preferred price (if necessary). If everything checks out, go ahead and make the deal.

- **Monitor and manage your trades**

Be sure to monitor your crypto holdings on the BTCC exchange. To limit losses and protect gains, you can use stop-loss and take-profit orders. It is also important to keep up with the latest crypto market trends and news if you want to successfully trade this cryptocurrency.

Before becoming involved in any kind of trading, make sure you've done your homework. Due to the extreme volatility of the cryptocurrency markets, it is crucial to have a well-defined trading strategy and risk management framework in place. To successfully trade crypto on the BTCC market and take advantage of the chances it provides, follow these procedures and keep yourself updated.

[Look More:How to Deposit Crypto on BTCC?](#)



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How to Trade Tether (USDT) on BTCC

Mobile App

- 1. Download the BTCC App via [App Store](#) or [Google Play](#)
- 2. Register and verify your account, or log in to your BTCC account.
- 3. Tap 'Buy Crypto'.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 4. Enter the amount you would like to buy in USDT.
- 5. Select a service provider and proceed to payment.

Web Platform

- 1. [Register](#) and verify your account, or [log in](#) to your BTCC account.
- 2. Click 'Buy Crypto' on the menu.
- *Please note that only verified users are eligible to buy crypto on BTCC.
- 3. Enter the amount you would like to buy in USDT.
- 4. Select a service provider and proceed to payment.

[TRADE_PLUGIN]JUSTCUSDT,USTCUSDT[/TRADE_PLUGIN]

BTCC Bonus

BTCC bonuses apply to different categories of users. Every new user gets a **10 USDT** coupon after completing their registration. You will also get an additional **20 USDT** coupon on completing your KYC verification.

• Bonus On First Deposit And Trade

You will get a bonus worth 10 USDT when you deposit 200 USDT and above within 7 days of opening an account. The reward includes a 5 trading fund and a 5 USDT coupon.

Get 20 USDT
Identity verification (KYC)
20 USDT coupon
Verify identity

Get 10 USDT
First deposit
Make your first deposit of 200 USDT or more within 7 days to get a 5 trading fund + a 5 coupon
Deposit

Or

Get 20 USDT
First deposit
Make your first deposit of 500 USDT or more within 7 days to get a 20 trading fund
Deposit

If the deposit is 500 USDT and above, you will get a 20-trading fund. Furthermore, if you make a cumulative deposit of 2000 USDT within 30 days of opening an account, you will get a 30 USDT trading fund. Trading within 7 days of signing up will also earn you a 20 USDT coupon.

• BTCC Futures Trading Bonus

You can earn bonuses from trading futures on BTCC within a stipulated time.

Limited-time
Get 30 USDT
Cumulative deposit
Make deposits of 2,000 USDT or more cumulatively within 30 days to get a 30 USDT trading fund.
Deposit

Limited-time
Get 210 USDT
Cumulative futures trading volume
Trade 200,000 USDT or more in volume cumulatively to get a 10 USDT trading fund and a 200 USDT coupon.
Trade

Limited-time
Get 320 USDT
Cumulative futures trading volume
Trade 500,000 USDT or more in volume cumulatively to get a 20 USDT trading fund and a 300 USDT coupon.
Trade

Limited-time
Get 550 USDT
Cumulative futures trading volume
Trade 1,000,000 USDT or more in volume cumulatively to get a 50 USDT trading fund and a 500 USDT coupon.
Trade

- A cumulative future trade of 200,000 USDT and above will earn you a 10 USDT trading fund and a **200 USDT** coupon.
- A cumulative future trade of 500,000 USDT and above will earn you a 20 USDT trading fund and a **300 USDT** coupon.
- A cumulative future trade of 1 million and above will earn you a 50 USDT trading fund and a **500 USDT** coupon.
- A cumulative future trade of 5 million USDT and above will earn you a 125 USDT trading fund and a **1000 USDT** coupon.
- A cumulative future trade of 10 million USDT and above will earn you a 250 USDT trading fund and a **2000 USDT** coupon.

- A cumulative future trade of 20 million USDT and above will earn you a 500 USDT trading fund and a **5000 USDT** coupon.

T

⬇ Limited-time

Get 1125 USDT

Cumulative futures trading volume

Trade 5,000,000 USDT or more in volume cumulatively to get a 125 USDT trading fund and a 1000 USDT coupon.

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T

⬇ Limited-time

Get 2250 USDT

Cumulative futures trading volume

Trade 10,000,000 USDT or more in volume cumulatively to get a 250 USDT trading fund and a 2000 USDT coupon.

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⬇ Limited-time

Get 5500 USDT

Cumulative futures trading volume

Trade 20,000,000 USDT or more in volume cumulatively to get a 500 USDT trading fund and a 5000 USDT coupon.

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• Other Bonus

Invite a Friend

Invite a friend to BTCC to get a 25% rebate on their trading fees. You can get up to 530 USDT in rewards per referral.

[TRADE_PLUGIN]BTCUSDT,ETHUSDT[/TRADE_PLUGIN]

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BTCC FAQs

1. Is BTCC safe?

Since its inception in 2011, BTCC has made it a priority to create a secure space for all of its visitors. Measures consist of things like a robust verification process, two-factor authentication, etc. It is considered one of the most secure markets to buy and sell cryptocurrencies and other digital assets.

2. Is it possible for me to invest in BTCC?

Users are encouraged to check if the exchange delivers to their area. Investors in BTCC must be able to deal in US dollars.

3. Can I Trade BTCC in the U.S?

Yes, US-based investors can begin trading on BTCC and access the thriving crypto asset secondary market to buy, sell, and trade cryptocurrencies.

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