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## Can Luna Classic Recover? Even When the Crypto Market Surges, \$LUNC Fails to Keep Up

Original:

<https://www.btcc.com/en-US/academy/research-analysis/can-luna-classic-recover-even-when-the-crypto-market-surges-lunc-fails-to-keep-up>

When will [Luna Classic](#) recover? Despite the market's surge over the past week, Luna Classic has lagged behind. There is a danger that it will regress to pre-June levels now that the pump has been turned off. When will Luna Classic get back to its June level?

We can get a better idea of Luna's ability to bounce back by looking at it from the past and the present, as well as comparing the two.

### Can Luna Classic Recover? Have Crypto Prices Hit the Bottom yet?

- Since the cryptocurrency market bottomed out on June 18th, Luna Classic has gained 68%.
- Value of Ethereum rises by 37%
- While Bitcoin is up 11%, Terra Luna 2.0 is down 18%.

The 18th of June remains this year's low for [Bitcoin](#) and Ethereum. However, there are threats that might drive the prices of BTC and ETH far lower than they are right now, perhaps even to levels last seen on June 18th. Since June 18th may still be on the low side,

- Bitcoin and Ethereum have continued to trade above their respective June 18th lows.
- It would appear that the NASDAQ has also maintained its position above the yearly low set on June 16th.
- According to the most recent data, both Ethereum and Solana hit rock bottom last month.
- Compared to their high point on June 8th, crude oil prices have now dropped by about \$17.
- There have been numerous reports from technical analysts claiming the market hit bottom last month.

However, other dangers have appeared, such as the Eurozone economy in crisis because of increased energy costs as a result of Sanctions put on Russia. Nearly as vast as the United States' economy, the Eurozone's will feel the effects of any difficulties everywhere.

**What did Luna Classic get right?**

- Efficient community organization

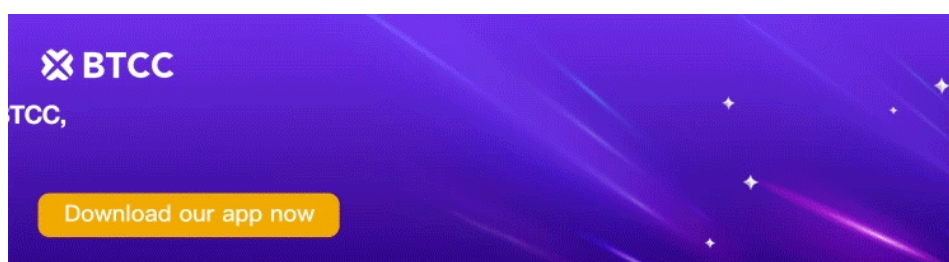
<https://twitter.com/TerraLunaClassi/status/1549893170707701760?s=20&t=bhx8kvfsZyTKSw7Dq2PeaQ>

- Continue burning even if it is operating more slowly than anticipated.
- Good news like the Starship NFT, a new metaverse spacecraft, adopting Luna Classic at a burn rate of 1.2 percent
- Working hard to install additional validators and establish governance structures

I provided the bullish outlook for Luna Classic today but now it's time to deliver the bearish perspective

- if Terra Classic ( [#ustc](#) ) is red then I expect to [#lunc](#) to be red
- if support @ .00010 is lost, we test .000092 then .000071
- If BTC falls, altcoin market falls [\\$lunc](#)

— BitcoinMusic (@ayewaken) [July 19, 2022](#)



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## Can Luna Classic Recover? Conclusion

The value of Luna Classic nearly tripled in three days during the latter week of June, propelled by robust community activity. In contrast to other altcoins, however, it has less momentum over the past week and fewer catalysts for a price increase. There could be a lull in the action until August.

Are There Hopes for Luna Classic? As surprising as it may sound, the answer is yes. We expect a rebound in the cryptocurrency market sometime in the first half of 2019.

Is Luna Classic's recovery possible with only BURN? Negative, because it requires massive buyer interest, and buyer interest can't be produced solely by Burn (ask the SHIBArmy).

## In Other Words, Can Luna Classic Recover?

You probably know that Ethereum is an open-source fork of Ethereum Classic and that Ethereum Classic is now available to the public. As compared to ETH's 5 year growth of 282 percent, the return on investment for ETC over the same time period is a negative -0.1%. However, between

2017 and 2021, ETC did reach its all-time high return of over a thousand percent.

Consequently, if the cryptocurrency market as a whole recovers, \$LUNC will likely do so as well. However, if the Bitcoin community stops working together, it might die quite rapidly.