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LUNC Burn: Is Luna Classic the ‘Meme Crypto King’?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/lunc-burn-is-luna-classic-the-meme-crypto-king>

Over the past few weeks, [Luna Classic](#) (LUNC) has soared in an almost ridiculously bullish campaign. It trades in the top 30 cryptocurrencies in terms of market capitalization, according to CoinMarketCap. One of the main reasons for this huge growth is the 1.2% tax proposal of the LUNC burn activities that has been approved by the LUNC community.

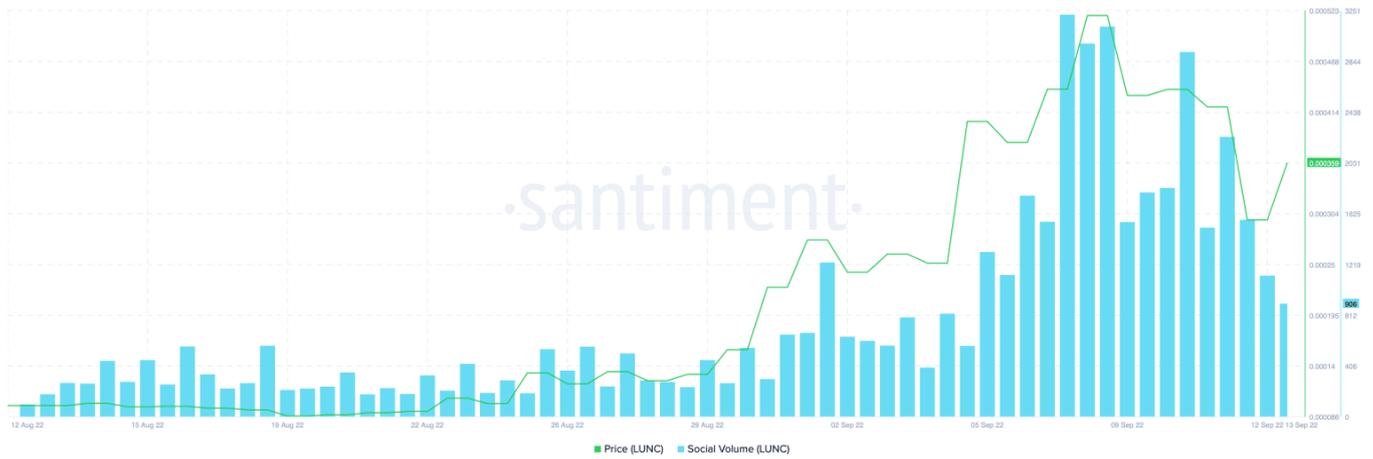
At press time, it was available at \$0.00037 after a late surge today (13 September) diminished its daily losses to just 4%. The token has risen miraculously by over 3,000% since its crash in mid-May.

LUNC’s High Social Growth

Considering the growth of the token recently, many are beginning to call LUNC the “meme crypto king.”

Another key driver of [LUNC](#)’s recent growth is down to its huge community. Analytics platform Santiment stated in a recent tweet, that social dominance spikes have led to local tops for “such assets.”

Moreover, LUNC has a very strong social volume as seen in the chart below. This further emphasizes the role of the community in driving prices higher.

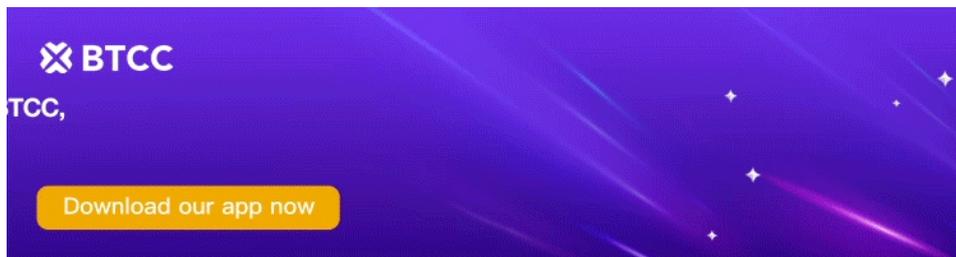


Another pointer to the high social growth is LUNC-related keywords which are highly ranked on Santiment’s social trends. This is another sign of massive crowd attention toward the Terra Classic token.

This narrative has caused speculation to find similar patterns between Dogecoin and Terra Classic. A recent Santiment insight also claimed that there is a spectacular similarity between LUNC’s current run and Dogecoin’s 2021 bull run.

Both tokens had an “initial run-up, followed by flat consolidation, after which the real craze began.”

The social data of these tokens also show a similar story.



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Binance Offers Zero-Fee Trading for Luna Classic Following LUNC Burn

LUNC investors are nevertheless delighted to see their token added to Binance. Just days after the

implementation of the burning tax on Luna Classic transactions, [Binance has added LUNC and USTC to Binance Convert](#), allowing users to exchange LUNC and USTC against BTC, BUSD, USDT, and other supported tokens via Binance Covert at zero fees.

Read More:

[LUNA Classic Burn: Will LUNC Burn Its Supply?](#)

[Luna Classic Burn: Can the Program Really Pump LUNC Price to \\$1.00?](#)

[Tamadoge Crypto Price Prediction 2022-2023-2025](#)

[Pi Network Mainnet: When Is Pi Coin Launching?](#)