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## Terra Classic (LUNC) Price Pumps More than 54% , Here's Why

Original:

<https://www.btcc.com/en-US/academy/research-analysis/terra-classic-lunc-price-pumps-more-than-54-heres-why>

In the news today is the 54.62% increase in value that the price of a single [Terra Classic](#) (LUNC) token has seen in the last day, bringing it to a price of US\$0.000241. Terra Classic's 24-hour trading volume was \$1.04 billion at the time of this writing. According to data compiled by CoinMarketCap, the coin has a current market cap of \$1.5 billion, making it the #208 most valuable [cryptocurrency](#).

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### Why is Terra Classic (LUNC) Price Going Higher?

There could be a number of factors contributing to today's dramatic increase in LUNC's price, given the very unpredictable nature of the cryptocurrency market. However, LUNC's V22 network upgrade may be to blame for this increase in cost.

TerraClassic developers have recently initiated a new network upgrade that, once approved, will enable investors to quickly take the interests in LUNC. The addition of staking to the blockchain in the V22 update is widely regarded as the bullish catalyst the LUNC needs to to break out of its prolonged consolidation. The internet is abuzz with claims that 69%+ of eligible voters cast ballots. If the proposal passes muster in the voting, it will inject much-needed life into the dormant project.

It should be mentioned that Binance, the largest cryptocurrency exchange, indicated last month that it would assist the network update by temporarily restricting deposits and withdrawals until the upgrade was done. One possible explanation for the token price increase and the general positive disposition is that this reflected the wishes of the Terra community.

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## Release of Governance Alert Bot

Beginning the week on a high note, Terra saw its price rise after the announcement of the launch of a new Governance Alert Bot on Monday (29 August). The Terra community will be kept up to date on all governance-related happenings on Terra thanks to the Governance Alert Bot, it was announced (LUNA). As a result of this announcement, LUNA's price increased by as much as 8% at one point that day, with trading volume increasing by more than 45%.

Binance, OKX, Bybit, BingX, and MEXC are now the best places to buy and sell Terra Classic on the cryptocurrency market. In terms of the overall market, today's total value of all cryptocurrencies was \$970.16 billion, down 2.19 percent from yesterday's value.

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