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Terra Classic Price Forecast: Is This Fallen Angel Worth Buying?

Original:

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In recent days, the value of one [Terra Luna Classic](#) has dropped as interest in the [cryptocurrency](#) has waned. As of this writing, one [LUNC](#) token can be purchased for \$0.000095, a price that is 42% lower than its June high. Coin had a peak price of almost \$120, making it the largest market crash in the cryptocurrency sector.

A Comparison of LUNC and LUNA

What is now known as [Terra Luna Classic](#) is all that's left of a cryptocurrency that was once among the top 10 by market cap and worth more than \$40 billion. During its heyday, the coin's worth was pegged to that of TerraUSD, an algorithmic stablecoin that was worth over \$15 billion at the time.

Developers of the original Terra cryptocurrency opted to do a hard fork when the stablecoin lost its peg. Terra USD is now called [TerraClassicUSD](#) (USTC) , while the original Terra is now called Terra Classic .

Today, USTC is worth over \$377 million while LUNA is worth over \$229 million, as measured by market capitalization on CoinGecko. This has made it difficult for the stablecoin to recover its previous value. However, it is now more difficult than ever to ascertain the true market value of Terra Luna Classic.

Since Terra Luna Classic serves no purpose, some question if it is a worthwhile investment. The network's stablecoin has become unstable, and users generally have less faith in it. The original and updated versions of Terra have been called a scam by various industry watchdogs.

Authorities in both the United States and South Korea are on the trail of Terra's top brass. The co-founder of Terraform Labs, for instance, had his residence seized by South Korean authorities.

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Terra Classic Price Forecast in 2022

The LUNC price has been on a decreasing trend for weeks, as shown by the four-hour chart. At closer inspection, we see that the coin has been trading in an extremely low-volume setting. The coin is trading above this month's low of \$0.000086 but still below the 25-day and 50-day moving averages.

Consequently, I anticipate the selling pressure to increase as sellers aim for the next important support level at \$0.00008. Nonetheless, Terra Luna Classic is vulnerable to fraud such as pump and dumps and wash sales because to its low volume.

