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Terra Classic Staking: It Increases the Value of LUNC Crypto

Original:

<https://www.btcc.com/en-US/academy/undefined/terra-classic-staking-it-increases-the-value-of-lunc-crypto>

You may recall the earlier this year catastrophe involving [Terra Classic](#) (LUNC-USD) and its linked stablecoin [TerraUSD](#) (UST-USD). Investors in Terra Classic, a [cryptocurrency](#), have likely been discouraged by this fiasco and are looking elsewhere. Staking opportunities, however, may entice some traders to rejoin, thereby aiding in the process of repairing the damage done to the company's reputation.

There are many old-school traditionalists in the financial sector who continue to rail against cryptocurrency and the blockchain. The TerraUSD fiasco has cast a negative light on Terra Classic and contributed to the widespread cryptocurrency bear market.

Perhaps, though, Terra Classic can overcome such cynicism and open doors to financial success. Staking has the potential to significantly increase the value of this cryptocurrency for its risk-taking investors.

Terra Classic's ascent, fall, and future prospects

It's hard to realize this now, but LUNC actually rose from less than \$1 in 2020 to over \$100 in March of this year. When I first started investing in Terra Classic, it felt like the stock would only move up from there.

Then the price dropped by 60% in May. TerraUSD, the stable coin issued by Terra Classic, was meant to be tied to the dollar. For \$1 stability, the supply of the algorithmic stablecoin is designed to change automatically, as InvestorPlace contributor Brenden Rearick said.

In contrast, the worth of one TerraUSD dropped to 67 cents at one time. Both UST and LUNC saw an increase in trading volume, with the majority of the action being sellers. By the end of May, LUNC traded at \$0.0001.

The price of Terra Classic, however, has recently gotten close to \$0.00015. Recovering investors are taking modest steps to get back to a full penny, but every little bit helps.



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More investors may become interested in Terra Classic

There is a slant that might attract new investors and spark considerable enthusiasm for Terra Classic. BlockDaemon describes this practice as “staking,” which “enables token holders to participate in proof-of-stake blockchain protocols.”

Staking is a method by which cryptocurrency holders who are willing to retain their coins for an extended period of time can earn a passive income.

Simply get some Terra Classic from a reputable exchange and store it in a cold storage wallet. Next, visit Terra’s main website and do as instructed there. In order to finish these procedures and begin staking, you may need to download the Terra Station program.

I have no intention of promising anyone a return on their investment when they stake LUNC. A rough estimate of the potential long-term earnings from staking can be found using the Terra Classic staking rewards calculator. I can’t verify its veracity, however staking appears to offer some attractive financial rewards.

Now, What You Can Do

The price of LUNC can be pushed upward toward its previous highs by the availability of staking options. Recently, William White of InvestorPlace offered some bold price forecasts, which you are welcome to peruse if you so choose.

Keep in mind that cryptocurrencies with low prices are often unstable. Accordingly, a mid-sized presence in Terra Classic is advisable. However, long-term investors can still save some of it in the hopes that the once-maligned crypto asset could make a comeback.

David Moadel did not own any positions in the securities discussed herein on the date of publication. In accordance with the InvestorPlace.com Publishing Guidelines, the author expresses his or her own views here.

David Moadel has written interesting pieces for a wide variety of publications, including the Motley Fool, Crush the Street, Market Realist, TalkMarkets, TipRanks, Benzinga, and (of course) InvestorPlace.com, where he occasionally crossed the line. In addition to his work as Portfolio Wealth Global’s principal analyst and market researcher, he also broadcasts the popular financial YouTube show Looking at the Markets.

Although the concept of “staking LUNC” may sound intimidating, it is actually quite easy to implement.