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The Terra Classic (LUNC) is in Serious Decline, While Tamadoge Close to the \$1 Mark

Original:

<https://www.btcc.com/en-US/academy/research-analysis/the-terra-classic-lunc-is-in-serious-decline-w-hile-tamadoge-close-to-the-1-mark>

You undoubtedly already know about the sad black swan incident that occurred in May of this year and completely destroyed [Terra Luna](#), unless you've been hiding under a rock for the past couple of months.

The [Terra Luna](#) collapse shook investor confidence, but since then, this [cryptocurrency](#) has been hard at work rebuilding its network and winning back the trust of its backers. Yet, the revival hasn't exactly been proceeding as expected.

Recently released under a new name, the Terra environment has yet to reach the heights of success achieved by the original LUNA when it went viral. When it comes to the [Terra 2.0](#) network, LUNA has lost more than 90% of its value, and there are no signs of that trend reversing.

At its current price of \$0.000092, one LUNC token is worth one hundredth of a cent. Tamadoge, the most talked-about meme coin, is gaining ground in the market and attracting investors at a dizzying rate, on the opposite side of the coin.

Terra Luna Close to Reaching \$0

The sibling coin to TerraUSD, Terra Luna, almost reached zero this week as the recovery from May continues to stall.

Many of the largest cryptocurrency trading platforms, including Binance, eToro, and ByBit, have discontinued supporting LUNA because to its extreme volatility. Thousands of Korean investors who founded the community in 2019 to back Terra have been disbanded.

Here is what the administrator specified:

"This is really over... Validators are leaving too... He's going to sell the house and run."

There has been no social media activity from Terraform Labs' chief executive officer, Do Kwon, since May 11, 2022, and this comment is a reference to his whereabouts. Do Kwon disappeared from sight after telling everyone about his scheme to destroy a large quantity of UST in order to restore the currency's value peg by decreasing the supply.

Also, LFG's (Luna Foundation Guard) recovery strategy bombed, and official reserves have dropped to roughly \$70 million as a result of the two tokens' inability to recoup their losses. There are currently about \$60 million worth of Avalanche tokens and \$10 million worth of UST tokens stored away in the foundation's reserve.



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Pre-Sale of Tamadoge Raises \$5.8 Million

Investors from all over the world are lined up to get their hands on some TAMA coins because Tamadoge has captivated the interest of every crypto enthusiast in the business. The presale for TAMA tokens has been very successful, bringing in almost \$5.7 million for the project.

The token's special features suggest that this demand won't fade away in the months ahead. Experts predict that by the end of 2022, the price of cryptocurrencies could have increased by as much as 100 times. If listed on the CEX, this would only boost its worth even more.

There is a \$19 million hard ceiling, and the public offering is expected to happen in the fourth quarter of 2022. The presale has been extended till September, but it could expire a few days early if the hard cap is hit.

Even though the cryptocurrency market is in a freefall, thousands of investors are still eager to buy TAMA tokens at a discount.