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Where to Buy Luna Crypto? Here Are Some Tips to Get Started

Original:

<https://www.btcc.com/en-US/academy/research-analysis/where-to-buy-luna-crypto-here-are-some-tips-to-get-started>

Due to a black swan incident, the value of Luna plunged 99 percent, and a hard fork was implemented. The previous coin has been renamed [Terra Classic](#) (LUNC), however the preceding purchase guide still applies. The second coin to be listed on Crypto.com is [Terra](#) (LUNA).

To purchase Luna crypto, you will need a [cryptocurrency exchange](#) that offers this new currency. Due to its popularity, most major [cryptocurrency](#) exchanges now sell Terra Luna. Thus, you can choose the best exchange based on price, investment tools, usability, and other factors. We will analyze our four recommended cryptocurrency exchanges for investing in Terra Luna today.

Where to Buy Luna Crypto



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1. Binance - Best Trading Platform of Luna Crypto

Binance is our preferred exchange if you wish to profitably trade Terra Luna. Binance offers an exceptionally powerful cryptocurrency trading platform and some of the lowest cryptocurrency spot trading fees available.

The Binance trading platform features technical charts with dozens of built-in indicators that may be customized. You can create price alerts, monitor crypto market news, and track the Terra Luna order book in order to anticipate shifts in trade momentum.

Binance Trade Terra Luna

In addition, Binance charges 0.10 percent for each purchase and sell order. This is already one of the lowest transaction costs we've seen, but you can also receive discounts based on your trading volume or for holding Binance's own cryptocurrency, BNB.

Additionally, Binance provides many tools for decentralized money. Inside the Binance Trust wallet, you can stake Luna, lend your Terra stablecoins, and run decentralized applications.

Pros:

- Complete cryptocurrency trading platform
- Access the Terra Luna order book
- Fees from 0.10 percent each spot trade
- Supports staking Luna

Con: Not always simple for novices

2. Crypto.com - The Lowest Luna Crypto Purchase Fees

Crypto.com is another excellent location to get LUNA currency. At Crypto.com, you can buy and sell over 250 of the most popular cryptocurrencies for incredibly low transaction costs. You will not incur any fees while depositing cryptocurrency to Crypto.com or when exchanging one cryptocurrency for another.

The transaction fees for purchasing Terra Luna with a credit card are 2.99 percent. It is a bargain compared to other leading cryptocurrency exchanges.

Crypto.com distinguishes itself by providing a vast array of options to connect with Terra Luna once coins have been acquired. You can keep them in Crypto.com's free mobile wallet for iOS and Android devices. You can also lend Terra stablecoins to earn up to a 3 percent annual percentage yield. If you want to earn even more, Crypto.com offers a Visa rewards crypto credit card that delivers up to 8 percent cash back on purchases, depending on your tier.

Pros:

- Trade 250+ popular cryptos
- Comparatively modest transaction costs
- Integrated lending platform with a 3 percent annual percentage yield
- Visa credit card with 8% cryptocurrency rewards

Con:

Does not accept payment via PayPal or e-wallets.



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3. Coinbase- Most User-Friendly Place to Purchase Luna Crypto

Coinbase is one of the most user-friendly cryptocurrency exchanges for those new to the digital currency industry. At Coinbase, all you must do is select the cryptocurrency you wish to acquire, choose the quantity, and enter your payment information. It is really straightforward and expedites the process of getting started with Terra Luna.

Coinbase, however, has some of the highest quick buy costs of all the main exchanges. While purchasing Terra Luna with a credit card or debit card, the processing cost is 3.49 percent, while the fee when paying with a bank account is 1.49 percent. Coinbase does offer substantially cheaper spot trading, but its 0.50 percent transaction fees are still higher than those of the majority of its competitors.

If you're prepared to look past Coinbase's costs, the exchange has many other advantages. Coinbase is one of the most trusted and secure software wallets available, as well as a marketplace of decentralized applications to help you maximize your money. Additionally, Coinbase supports crypto lending, borrowing, and staking. Neither Terra nor Luna may be lent out at this moment, however you can stake Luna on the Terra blockchain to gain incentives.

Pros:

- Very simple to use
- Credit and debit card acceptance
- Supports staking for the Luna Integrated wallet

Cons:

- Very expensive transaction costs
- Greater than typical spot trading commissions

Terra Luna. Explained

Terra Luna LogoTerra is a [blockchain](#)-based platform for creating stablecoin-based coins. These are stable-valued currencies, which make them appropriate for payments and a variety of decentralized finance applications.

The Terra blockchain has two separate cryptocurrencies: Terra and Luna.

Terra is a stablecoin that is pegged to a specific fiat currency. There are, in reality, several variations of Terra. TerraUSD follows the U.S. dollar, TerraGBP follows the British pound, etc. for dozens of fiat currencies.

Luna is both the governance token for the Terra blockchain and the coin generated when transactions on the Terra network are confirmed. Importantly, Luna helps maintain the stability of Terra stablecoin pricing.

This mechanism was created to function flawlessly, making Terra an algorithmic stablecoin. Although the Terra network had performed successfully, several market analysts had expressed skepticism regarding stablecoins that are not backed by fiat currency or tangible assets such as gold.

Instead, algorithmic stablecoins are kept stable by a sophisticated computer program that mints and destroys LUNA automatically to keep Terra's stablecoins tied to their partner currency. For instance, since TerraUSD should ideally be worth \$1, if the price fell to \$0.95, the computer would burn a predetermined amount of tokens to make the remaining tokens scarcer, hence bringing the price back to \$1.

However, the entire system collapsed in May 2022 when the supply of LUNA surged, causing the TerraUSD to "de-peg." The algorithm underlying the stablecoin was unable to overcome this issue, causing investors to panic. This panic caused a major sell-off of LUNA, culminating in a staggering 99 percent loss of value for the coin.

Consequently, LUNA has become one of the worst-performing altcoins in the history of the cryptocurrency market. This circumstance has probably irreparably eroded investors' faith in the Terra ecosystem, meaning that even if TerraUSD were to re-peg, investors' faith would no longer exist. Given this reason, many market analysts feel that the Terra network's demise could be imminent.



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Investing in Terra Luna: Is it a Smart Move?

Cryptocurrency investors have been watching Terra Luna for a while now. Should you buy Terra Luna today? If you're wanting to invest in cryptocurrency, these are some of the reasons why it's so popular right now.

Excellent Compatibility with Other Systems

Terra Luna's platform is built around the idea of interoperability between different blockchains and payment systems. To make it easier for smart contract developers on Terra to get access to trustworthy pricing feeds and other vital data, Terra has signed a high-profile collaboration with Chainlink.

A deal like this would help Terra's Luna token rise to prominence as one of the top decentralized financial coins in the world. As a result, Terra's investors may regain faith in the company.

Decentralization of Finance

Terra Luna had a lot of potential in the decentralized finance sector. Stablecoins like Terra can be used for a wide range of traditional financial activities, including as lending and borrowing, because of their built-in price stability. Terra's ability to work in the DeFi sector has been shaken by recent events. Terra's token price may rise again if the company is able to restore investor confidence.

Securing Staking Interest

Terra Luna has the benefit of not need an increase in the Luna token's value in order for investors to profit. Luna must be staked on the Terra blockchain in order for transactions to be processed, as Terra uses a Proof of Stake (PoS) transaction verification algorithm.

Every time a transaction is confirmed, you are rewarded with tokens. Luna tokens, in effect, pay interest to Luna token holders.

Luna Crypto Purchase Methods

In terms of purchasing Luna crypto, there are a few alternatives available. Luna can be purchased in a variety of ways.

PayPal can be used to buy Luna crypto

Terra Luna may be purchased with PayPal on some cryptocurrency exchanges, such as eToro. You don't need to do anything more than put PayPal funds into your exchange account.

To be clear, PayPal has its own crypto trading platform, which is worth highlighting. As a result, there is no direct option to acquire Terra Luna via PayPal, as it does not support crypto transfers to an external wallet. With a credit or debit card, you can purchase Terra Luna.

Terra Luna can usually be purchased with a credit or debit card on the majority of the main crypto exchanges. The problem is that many of them demand hefty fees of up to 4% of your total transaction price.

The Best Terra Luna Wallet

You'll need a crypto wallet if you want to keep your Terra stablecoins or Luna cryptocurrencies safe. Unlike regular bank accounts, cryptocurrency wallets are centralized hubs for holding and

exchanging cryptocurrencies. It is worth noting that several crypto wallets allow for decentralized financial applications such as storing, lending and staking your coin.

Terra Luna can be stored in a number of various kinds of wallets. Many software wallets are now available as hot storage wallets that can be accessed through the internet. You can buy, sell, send, and receive cryptocurrency through these services at any moment because they're already linked to a crypto exchange. Hot wallets, on the other hand, are more vulnerable to attacks because they are always online.



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Conclusion

You can buy Luna crypto here, but only invest what you can afford to lose because it's remains volatile despite its low price point following the fall.