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Who Killed Luna? Can it Rise Like Jesus Christ?

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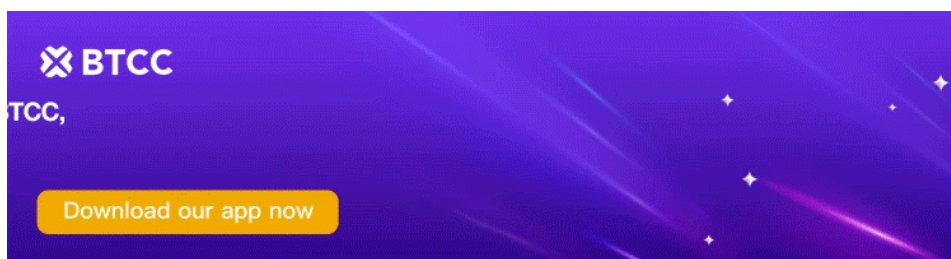
<https://www.btcc.com/en-US/academy/research-analysis/who-killed-luna-can-it-rise-like-jesus-christ>

In the past few days, Luna investors have been wiped out 95% of their wealth.

May 2022 is like a nightmare for the [cryptocurrency](#) market because it faces an unprecedented collapse this week. At the time of writing, the price of [bitcoin](#) (BTC) was \$30442.12. According to coinmarketcap, the biggest loser of all cryptocurrencies seems to be Terra Luna (LUNA), which collapsed by more than 99% on May 13. The reason behind this is the “decoupling” of terraUSD (UST) stable currency.

How Much Has Terra Luna’s Price Fallen?

Looking at the current state of Luna, its price is \$0.00003527. It’s hard to believe that it’s a price of more than \$100. In the past few days, Luna investors have been wiped out 95% of their wealth. Luna’s price is now about 99.96% lower than its all-time high of \$118, as seen in April.



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Why Did Terra Luna Collapse?

Terra ecosystem uses ust as a stable currency, which leads to the interconnection between Luna and UST. Stable currencies are linked to underlying assets, such as precious metals such as gold, or the US dollar. Ust recently “decoupled” from the value of \$1 to \$0.45, marking a decline of about 55%. As ust and Luna are interrelated, the sharp decline of ust value leads to the overall decline of Luna.

Can Luna Recover From its Current Starting Point?

Do Kwon, founder of terraform labs, announced on twitter that he has a recovery plan for Terra tokens, which he will announce soon. He also thanked his followers for their support and said he “didn’t mean to be so quiet and needed to focus for some time”. Quan Zhilong clarified that the recovery plan of Terra token is nearing completion. Well, it’s hard for investors to believe anything at this point in time until they see some of Luna’s current progress and improvement.