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Wrapped Luna Token (WLUNA) Price Forecast: Will WLUNA Rise Again?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/wrapped-luna-token-wlunc-price-forecast-will-wluna-rise-again>

After the [Terra](#) blockchain ecosystem failed in May 2022, the [Terra Classic](#) network and its tokens were left in a precarious position.

As of July 6th, both the [LUNA Classic](#) (LUNC) and the [Wrapped LUNA](#) (WLUNA) tokens are worth roughly \$0.0001. By late 2021, these tokens had reached a high of \$263 per unit.

Wrapped LUNA's future is uncertain as the Terra blockchain, which imploded recently, has been relaunched as "Terra Classic" after its users opted to create a new chain.

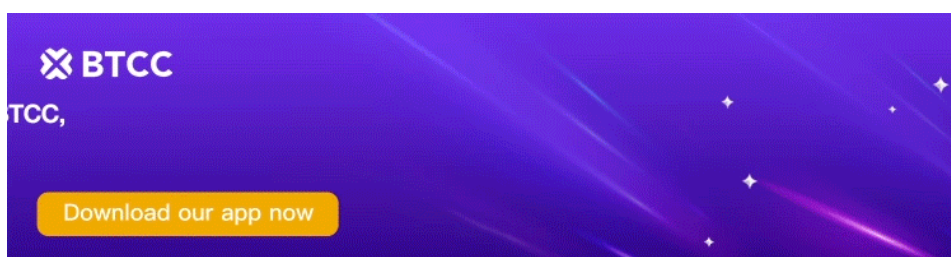
This piece will examine the Terra ecosystem, its creators, and the Wrapped LUNA token's trading history. Wrapped LUNA price forecasts, analysis of on-chain data, and related news may also be found here.

Wrapped LUNA (WLUNA), Explained

Wrapped tokens are a reflection of a cryptocurrency that is independent of its original blockchain. Wrapped tokens have the same value as their underlying cryptocurrency.

Wrapped LUNA, for instance, is a variant of the LUNA Classic token that is not affiliated with the Terra Classic blockchain. Wrapped LUNA's value tracks that of LUNA Classic. Coins that have been wrapped can be exchanged at any time for the cryptocurrency they represent.

Due to the fact that independent blockchains are not built to communicate with one another, wrapped coins are a key component in facilitating cross-blockchain transactions. As an ERC-20 token, WLUNA is created on the Ethereum blockchain.



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The Decline of WLUNA 's Price

It should be noticed that WLUNA 's price action is directly tied to the success of LUNA Classic.

At the time of its release in August 2021, WLUNA was selling for around \$14. WLUNA prices soared to over \$86 by the end of 2021 as Terra's ecosystem gained traction and attracted more investors and developers.

Total value locked (TVL) on Terra's network skyrocketed to over \$20bn by 16 November 2021, according to blockchain data website DefiLlama, and WLUNA currency shortly touched an all-time high of \$263.98.

In early May of 2022, however, as UST began depegging and investors began pulling money out of the Terra ecosystem, the value of WLUNA /USD plummeted. WLUNA 's price dropped from around \$84 at the end of April 2022 to under \$30 in the first 10 days of May, a drop of around 60%.

WLUNA was worth less than a dollar as of May 12, 2022. WLUNA is now worth \$0.000116 as of 6 July 2022.

1/ This should be obvious, but the claim that I cashed out \$2.7B from anything is categorically false

— Do Kwon □ (@stablekwon) [June 12, 2022](#)

Are There Bright Prospects for WLUNA ?

Two distinct chains of the Terra blockchain were created as a result of the new community vote requested by Kwon.

On May 26th, after a vote, the old chain and its token were renamed Terra Classic and Luna Classic, respectively.

Different from one another, the old and new chains continue to function in parallel. The algorithmic UST stablecoin is no longer supported by the new Terra 2.0 chain. It's unclear what will happen to the Terra Classic chain, but the new Terra 2.0 version has a recovery strategy.

Nonetheless, there are encouraging indicators from on-chain behavior. Analysis performed by the website Santiment shows that the first week of June 2022 saw record-breaking levels of development activity on the Terra Classic chain.

Additionally, from mid-May 2022, the number of distinct addresses holding WLUNA and LUNA Classic has increased, as seen by statistics from CoinMarketCap. As of 14 May 2022, WLUNA was hosted by 33,865 distinct IPs. That number had nearly doubled to 65,636 as of 6 July 2022, according to data from CoinMarketCap.

Similarly, the top 10 holders of WLUNA accounted for approximately 70% of the total supply, indicating a significant degree of whale concentration. By contrast, just roughly 25% of the LUNA Classic token supply was held by the top 10 holders.



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Wrapped Luna Token (WLUNA) Price Forecast in 2022 and Beyond

Despite the last downward price action, algorithm-based forecasting firm WalletInvestor offered a bullish WLUNA price prognosis on 6 July. According to WalletInvestor's historical study of the stock's price movement, WLUNA shares could hit an average price of \$35 by the year 2022. The average Wrapped LUNA token price forecast for 2025 was \$211.55.

WLUNA's future was viewed more pessimistically by DigitalCoinPrice. DigitalCoinPrice predicted that by 2022 the average Wrapped LUNA token price would be \$0.000151. Wrapped LUNA was predicted by DigitalCoinPrice to average \$0.000519 in 2030.

Last but not least, as of 6 July 2022, Gov.capital projected that Wrapped LUNA tokens would be trading at \$0.0089 in five years.

Wrapped LUNA coin price forecasts based on analyst consensus or computer algorithms may or may not come true. Never rely solely on a forecast; instead, do your own analysis taking into account your own risk tolerance, market knowledge, the size of your existing portfolio, and your long-term investing goals.