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Luna Classic Price Prediction - LUNC Bearish or Bullish?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/luna-classic-price-prediction-lunc-bearish-or-bullish>

Luna Classic price prediction: [LUNC plunged](#) following the [arrest warrant to Terra co-founder Do Kwon](#). What's next for this volatile crypto?

Unfortunately, Terra Luna Classic (LUNC) is having another red day as the price has fallen to a low of \$0.000251 in the last 24 hours. However, LUNC is currently trading in a bullish reversal pattern known as a falling wedge, so price may be reversing.

If the bulls can gather enough momentum and break the resistance trend line at \$0.000294, we could potentially see an upside breakout.

Can the bulls regain control over the price of LUNC? Let's take a look at the Luna Classic price prediction below.

Luna Classic Price Prediction - Bullish & Bearish

Observing the price of [Terra Luna Classic](#) (LUNC) over the last few weeks has really demonstrated what the combined forces of community and utility can do. Even though Terra Luna Classic has dropped over 59% this week, the price of LUNC is still up by over 500% for investors who got in mid-June 2022.

Following the arrest warrant news regarding Terraform Labs founder [Do Kwon](#), the price of LUNC has continued to be extremely bearish. LUNC has continuously been rejected off of the 20-day moving average on the 4 hour time frame which is also preventing the inception of a new uptrend.



LUNC/BUSD - Daily Time Frame

Ever since Terra Luna Classic (LUNC) slipped away from the euphoric high of \$0.000593 the price has followed a textbook falling wedge pattern. If LUNC can break out through the resistance trendline there is a good chance of retesting the 0.236 Fibonacci extension level which would result in a 25.31% increase in price from current levels.

Interestingly, this is not the first time Terra Luna Classic (LUNC) has seen over a 50% correction in the last 4 trading months. Week commencing 27th June 2022, Terra Luna Classic pumped up to \$0.000165 and then corrected by 54.99% down to \$0.00007766 by the 6th August 2022.



LUNC/BUSD - Weekly Time Frame

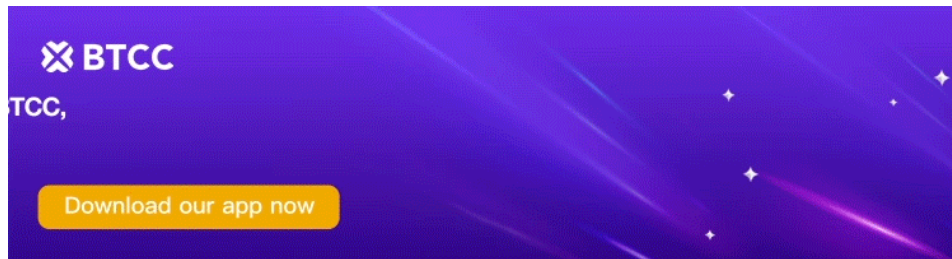
This reflects that whilst it is extremely bearish, it could be considered normal price action for Terra Luna Classic, especially considering the volatility and bearish sentiment of the market at present.

Following the first 50% correction, Terra Luna Classic (LUNC) pursued on with a bullish path and pumped by over 700%. There might still be a glimpse of hope that LUNC create a bullish reversal but I think it will take more sideways accumulation and another consolidation phase first.

If Terra Luna Classic (LUNC) fails to hold the \$0.000254 support level there is a chance we might see negative continuation down to the next support level at \$0.0002356.

According to Coinmarketcap the market capital for Terra Luna Classic (LUNC) now sits at \$1.63 billion after seeing almost a 50% wipeout of valuation. LUNC is now ranked #34 amongst other cryptocurrencies. Whilst Terra Luna Classic (LUNC) can still retest previous resistance levels I think it is quite unlikely we will see another all-time high in the short-term.

LUNC is a community based token and with the morale and confidence on the low following recent FUD based around Do Kwon, the inception might not occur just yet and could lead to the bulls facing disappointment.



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Luna Classic or New Play-to-Earn Crypto Tamadoge?

[Terra Luna Classic](#) has achieved fantastic results through the crypto bear market already, but after seeing a 1,250% gains in a crypto bear market asking for more can become dubious speculation.

A new exciting meme coin known as Tamadoge is going to land in the crypto markets in Q4 2022 following its presale and there is already a huge amount of anticipation for the launch.

[Tamadoge](#) is a play-to-earn meme coin which explores the metaverse and will provide players with the opportunity to mint their own NFTs which they can interact with in game and climb the Tamadoge leaderboards. Doing this allows players to capitalize more TAMA tokens and earn crypto related rewards simply by playing the game.

In addition to this, Tamadoge is a low supply meme coin (unlike many others) boasting a maximum supply of just 2 billion tokens. This makes reaching \$1 a pragmatic target in the long-term future.

Holders will also be able to enjoy a tax-free ecosystem which creates more incentive to buy in the first place. So far, the Tamadoge presale has exceeded a mesmerizing \$16,722,017 and rapidly on the way to selling out - less than 10% of Tamadoge tokens now remain.

Tamadoge is an ERC-20 token and will firstly be deployed on the Uniswap decentralized exchange. Following this, Tamadoge will then be listed on the Lbank exchange with more potential CEXs on the way in late 2022 and early 2023.

If you are keen to explore the Tamaverse, learn more about Tamadoge, or perhaps get some TAMA tokens in the presale, you can head over to buy.tamadoge.io and connect a MetaMask crypto wallet or TrustWallet to the official site.

You can choose to convert Ether, USDT or fiat currency into TAMA tokens from here, which can be claimed once Tamadoge is publicly available.

It is expected that Tamadoge may become one of the top 10 meme coins in the future or by the next crypto bull market due to its strong fundamentals, deflationary tokenomics and great utility.

Check out our guide on [how and where to buy Tamadoge](#).

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