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<https://www.btcc.com/en-US/academy/research-analysis/solanas-neiro-crypto-is-it-a-pump-and-dump-scam>

Solana's Neiro Crypto: Is it a "Pump and Dump" Scam?

The creator of Neiro [cryptocurrency](#) made over \$2 million with less than \$1,000 in [Solana](#).

- Neiro cryptocurrency saw a rise of more than 150%, however it has since declined.
- Memcoin established in Solana is currently seen with scepticism.

The new memecoin Neiro crypto, which was created on the [Solana \[SOL\]](#) blockchain, has drawn criticism very fast. There are growing signs, less than a day after its publication, that it might be a hoax.

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Crypto Developer Neiro Acts in an Unusual Way

Lookonchain data shows that the developer of the Solana-based memecoin Neiro crypto is the subject of increasing concerns.

Initial reports indicate that the developer bought 97.5 million Neiro tokens for 3 SOL using a combination of cryptocurrency wallets. They went on to sell 68,000,000 tokens for 15,511 SOL, or about \$2.85,000,000.

Even more so, the developer kept 19.5 million tokens while sending 10 million to a defunct wallet, thereby removing them from circulation.

Unrealised profit of about \$1.8 million was represented by these leftover tokens as of press time.

People are starting to suspect possible manipulative behaviours related to “pump and dump” schemes in the bitcoin market based on this pattern of transactions.

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The Neuro Crypto Price Drops

Since its deployment on July 29th, Neuro cryptocurrency’s price trend has been rather turbulent, according to statistics from CoinMarketCap.

During its trading session, Neuro’s price jumped significantly from its initial valuation of approximately \$0.05 to roughly \$0.08.

Nevertheless, there has been a decline in the price throughout the past 24 hours, and it is currently

trading at around \$0.04.

Given the developer's recent contentious actions, this decline is hardly surprising.



Source: CoinMarketCap

Its market worth is still over \$46 million, and its trading volume is over \$125 million, so it's not all bad.

These numbers pointed to a flurry of activity in the market, which might be explained by all the speculation about the coin.

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Solana Memecoins are still Expanding

Anyone considering investing in Neuro crypto should proceed with care in light of the recent controversy surrounding the cryptocurrency.

The coin's credibility was tarnished by the developer's dubious dealings, which included massive profiteering and manipulative tactics.

Memecoins on the Solana blockchain seem to be gaining traction, despite the controversy and price volatility surrounding Neuro crypto.

As a result of all the focus, the Solana ecosystem is seeing an increase in trading volume.

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BTCC is one of the few exchanges in the market that offers high-leverage options for investors and concentrates extensively on futures trading. Users have access to more than 300 USDT-margined perpetual trading pairs, which encompass numerous prominent altcoins and meme-coins. Additionally, the platform has recently implemented spot trading to facilitate novice users who may not be acquainted with futures trading.

- **Established Reputation:** BTCC is one of the oldest and most well-known cryptocurrency exchanges, having been operational since 2011. Its history in the market enhances its credibility and trustworthiness.
- **A Diverse Selection of Cryptocurrencies:** BTCC allows customers to access and exchange a wide range of digital assets.

- **Margin and Futures Trading:** BTCC provides margin and futures trading options, allowing customers to expand their trading holdings and potentially increase their profits.
- **Proficient Trading Instruments:** such as real-time market data, trading charts, and technical analysis indicators. These tools can help users make informed trading decisions.
- **Security Measures:** BTCC values security and uses a variety of safeguards to secure customer payments and information. This includes two-factor authentication (2FA) and cold storage of cryptocurrency assets.

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