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Terra (LUNA) Price Forecast in 2022: Should You Buy Terra (LUNA) Now or Wait?

Original:

<https://www.btcc.com/en-US/academy/research-analysis/terra-luna-price-forecast-in-2022-should-you-buy-terra-luna-now-or-wait>

The [Terra](#) network's native [cryptocurrency](#), [LUNA](#), recently saw its price rise by about 70%. Token staking statistics from Coindesk shows that the price of the LUNA token has risen sharply in recent weeks, making it the second largest staking asset in the world, exceeding the 28 billion USD staked in [Ethereum](#) (ETH). Will [Terra \(LUNA\)](#) still be worth buying in 2022? Should you buy Terra (LUNA) now or wait? Do you know how much Terra (LUNA) will cost in 2022? What does this mean?

News & Updates from Luna

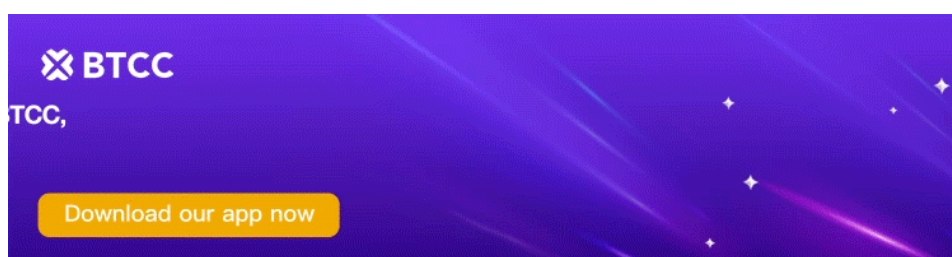
On July 11th, 2022, CoinDesk reported that 48 Terra projects would be relocating to the Polygon network. Formed in May of that same year, the Polygon Studios team declared that it will assist Terra projects in moving to the Polygon network for distribution.

"We will be pleased to provide them both financial help and technical assistance," said a spokeswoman. It's worth noting that a number of other blockchain networks have made it clear that they want to host Terra projects as well.

A Hard Fork on Terra network has been declared by the founder in order to maintain the ecosystem, which will be a brand new network separate from the UST. There will also be an airdrop of fresh LUNA coins for the Terra Classic devs.

Terra debuted LUNA 2.0, a new token, on May 31st, and [LUNC](#), a previous token, was renamed. First day [LUNA 2.0](#) was launched, the price of LUNA soared to US\$ 25 and then decreased to US\$ 8.56 within an hour. In the first week of June, the price of LUNA dropped by 49 percent, from US\$ 9.164 to US\$ 4.635.

Terra's founder, Do Kwon, recently switched from a public to a private Twitter. This means that only those who have been approved by him will be able to see his content. As a result, this could have a negative impact on the LUNA price.



What Happened to the LUNA's Prices?

Investors sold off [UST](#), Terra's stable coin, causing a steep decline in the price of LUNA as a result. The depreciation of the US dollar on May 9, 2022, is what caused the UST crisis. According to a BusinessToday analyst, the incident has sparked powerful shockwaves in the crypto market since it highlights the disadvantage of the stablecoin's reliance on the supporting algorithm (unlike USDT and [USDC](#) which are supported by fiat money). Therefore, investors sold off LUNA as a result of the collapse, culminating in the biggest drop ever recorded.

With a look back to the start of 2022, the LUNA price increased considerably due to the high UST demand on the Anchor protocol rising the APY by 20%. Due to economic uncertainties, this particular stablecoin model may not be the best solution at this time. When confronted with the true problem, LPG's investment in Bitcoin as a support fund doesn't truly help.

If you Want to Buy LUNA in 2022, Is it Too Late?

A low of 0.12 USD on March 18, 2020, made LUNA one of the best-performing cryptos in the last two years, rising about 76,000 percent. On top of that, in 2022, LUNA was in seventh place as the most valuable crypto asset.

However, there is always the possibility of an unanticipated setback. LUNA coin's value plummeted as a result of the UST debacle. When making a decision, investors should keep an eye on the market and conduct thorough research.