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MAGA Whale Earns \$8M Profit Following Donald Trump Assassination Attempt: Everything You Need To Know About MAGA (TRUMP) Meme Coin

Original:

<https://www.btcc.com/en-US/academy/research-analysis/what-is-maga-trump-meme-coin-everything-you-need-to-know-about-it>

MAGA (TRUMP) is a Donald Trump-themed meme coin, drawing inspiration from former US president Donald Trump's political slogan "Make America Great Again." As former President Donald Trump ramps up his pro-cryptocurrency attitude in the run-up to the presidential election, Maga Coin, which is inspired by him, has delivered massive returns to its holders.

Notably, a MAGA whale has seized an \$8.3 million windfall from the recent surge in TRUMP coin prices following a failed attack on former US President Donald Trump over the weekend.

Then, is TRUMP a good investment? In this article, we will take a detailed look at the MAGA (TRUMP) meme coin.



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Latest News & Updates on TRUMP Token

Trump was speaking on stage at a July 13 rally in Butler, Pennsylvania, when several shots were fired from an unknown direction. Trump clutched his ear as the shots sounded, dropping to the ground as US Secret Service agents rushed to protect him.

The price of the largest Donald Trump meme coin, MAGA (TRUMP), spiked more than 30% following this assassination attempt on the former United States president. The Ethereum-based MAGA meme coin surged rapidly from a price of \$6.31 to \$10.36 immediately after the assassination attempt, witnessing its total market capitalization jump from \$293 million to \$469 million in less than 45 minutes, according to DexScreener data.

Speculators on the Ethereum-based prediction market Polymarket were quick to place their bets as well, with Trump's odds of clinching a victory in the upcoming election jumping from 60% to 68% immediately after the assassination attempt, according to Polymarket data.

Notably, as per the latest on-chain data, a MAGA whale has recently minted a staggering \$8.3 million in profits following the TRUMP price rally over the last weekend.

On-chain data provider Lookonchain reported that a TRUMP wallet, suspected to belong to GCR (@GiganticRebirth), has deposited a total of 1.08 million MAGA tokens worth a staggering \$8.85

million to the BTSE exchange in the past few hours. The total realized profits were reportedly around \$8.3 million.

This wallet initially spent 540,700 USDT to purchase 1.08 million TRUMP tokens at an average price of \$0.50 between November 22 and December 4, 2023.



BTCC does not support MAGA token (TRUMP) trading for the time being, but offers over 300 virtual currency futures contracts with leverage up to 225X, if you are interested, click the button below to enter the trading page.

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What is MAGA (TRUMP)?

With less than five months to go before the 2024 US presidential election, MAGA (TRUMP), a Trump-themed meme coin inspired by former President Trump's campaign and public support, has emerged on the market and gained strong momentum.

\$TRUMP is a Trump-themed meme coin launched in August 2023, inspired by Trump's campaign slogan "Make America Great Again," and the token is titled "Make Cryptocurrency Great Again!"

"My intention is really to have this up there with a DOGE or SHIB, that kind of scale and market cap and popularity," the project's marketing director, YouTube talk show host Steven Steele, said in an interview with CoinDesk.

It might sound absurd, but this is crypto.

Steele said that his Trump coins actually have a form of utility. It's the first chapter of an experiment in PoliFi, blending politics, finance, and community. (The name is a portmanteau a la DeFi, short for decentralized finance.

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Key Features of MAGA (TRUMP)

MAGA token has several key characteristics that distinguish it from other cryptocurrencies.

First, in terms of its tokenomics, the developers behind MAGA Coin say that 10% of the total TRUMP coin supply will be reserved for Trump and Trump-related projects, as well as donations to MAGA-friendly political candidates and campaigns. This feature aligns the token with the MAGA utilities, demonstrating a commitment to promoting its mission and brand.

As MAGA Coin's official website states, the token also aims to provide its users with "true economic freedom and financial sovereignty." This goal fits into the broader concept of cryptocurrencies, which advocates a decentralized and democratic financial system.

In addition, the TRUMP Coin promotes charitable activities, focusing on supporting charities and political causes aligned with the MAGA movement. This feature not only gives MAGA supporters a way to contribute to their favorite utilities, but also adds a unique social element to the token.

In summary, MAGA coins stand out for their clear alignment with political causes, commitment to economic freedom and financial sovereignty, and support for charities and political movements. As tokens continue to evolve, it will be interesting to see how it evolves and what impact it has on the intersection of politics and cryptocurrencies.

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TRUMP Tokenomics

Despite its value being influenced by an unpredictable person like Donald Trump, the MAGA coin has been a success overall. Here's what the TRUMP tokenomics show:

Token name: MAGA

Symbol/ticker: TRUMP or \$TRUMP

Network: Ethereum

Token type: ERC-20

Smart contract address: 0x576e2BeD8F7b46D34016198911Cdf9886f78bea7

Total supply: 47,000,000 \$TRUMP

Buy tax: 1%

Sell tax: 1%

Sell/buy tax distribution:

- 50% for Trump and DAV donations
- 50% for marketing and development

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ERC-20 More

Overview	Market	Other Info
MAX TOTAL SUPPLY 47,000,000 TRUMP	FULLY DILUTED MARKET CAP \$0.00	TOKEN CONTRACT (WITH 9 DECIMALS) 0x576e2bed8f7b46d34016198911cdf9886f78bea7
HOLDERS 1,499	CIRCULATING SUPPLY MARKET CAP -	
TOTAL TRANSFERS 32,709		

MAGA May Become a Predictor of US Presidential Election

2024 is the US presidential election year, and as the US presidential election enters a heated stage, the wind and waves set off on the Internet will become bigger and bigger. The MAGA meme coin as a Trump-related meme coin would also be affected.

Steele noted that, apparently, whenever there's been a major event involving Trump, there has been "a direct correspondence in the value of the coin," making it a prediction market of sorts.

"It's evolved to become this kind of de facto betting market on the election for many investors," Steele said. The supposed accuracy of the coin movements is the most amusing part of this great big joke, for Steele.

While there are prediction market contracts allowing traders to monetize their belief in the success of Trump's campaign, Kang argued that this token offers a higher interest rate or return. "Prediction markets don't offer the same return potential or investment profile as meme coins," he said. "It is possible to achieve 100x or 1,000x returns in significant size with meme coins like TRUMP, and prediction markets do not offer the same liquidity or convexity of payoffs."

On the prediction market Polymarket, a contract on Trump's chances of winning the presidency has more than \$6 million in liquidity, with some bets well in excess of \$500,000.

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MAGA (TRUMP) Price Analysis

MAGA token was created in the summer of 2023 and remained relatively stagnant for several months. However, as Trump began to make headlines for continually winning primary elections, the token took off.

In the first week of March 2024, the price of \$TRUMP rose by more than 700%, jumping from less than \$1.40 to more than \$11.50. Its market value has also soared, peaking at nearly \$500 million, and broke into the top 150 cryptocurrencies by market cap.

As per CoinGecko, as of writing the article on July 15, MAGA (TRUMP) is traded at \$7.69, boasting a market cap of \$360,119,817, and witnessing a hefty 24-hour trading volume of \$33,628,053. MAGA (TRUMP) Token saw a 24-hour change of -2.6%, with minor fluctuations of +1.9 % in the past hour. Notably, MAGA (TRUMP) saw a price increase of 42.4% over the past week.

The following sets forth the TRUMP to USD Price Chart

[MAGA Chart](#)

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MAGA (TRUMP) Future Outlook

While MAGA coin doesn't have the same strong ecosystem as top meme coins, it does work to attract and retain its investors. This is primarily done through donations to different charities. To date, more than 200 ETH (worth at least \$600,000) have been donated to veterans charities and organizations working to prevent child trafficking.

In addition, as Trump embraces crypto donations with a plan to "Build a Crypto Army", Trump's name will be mentioned more and more, which may lead to more natural marketing for MAGA (TRUMP) coins.

Though the token is still very much a meme, the creators are working to build it beyond that and into a lasting token. However, this is easier said than done. It remains to be seen if it will become more than that and actually become a valuable investment outside of the Trump supporter community.

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How to Buy the TRUMP Token?

Currently, TRUMP coins are mainly traded on crypto exchanges such as Uniswap, Raydium, PancakeSwap, MEXC, etc.

Unfortunately, BTCC does not support TRUMP coin trading for the time being, but offers a variety of popular meme coin trading pairs, including PEPE, DOGE, SHIB, WIF, etc. If you are interested in this, please sign up for [BTCC](#) to make a purchase.

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Conclusion

MAGA (TRUMP) was launched on August 11, 2023 with the aim of “Making Cryptocurrencies Great Again.” The token uses a slogan associated with Donald Trump’s presidency, although there is no official connection between the token and the former president. Political cryptocurrencies like MAGA coin are growing in popularity as a way to raise money for conservative causes and candidates. They targeted pro-Trump donors and opened up new avenues for political fundraising.

Although, the value of MAGA (TRUMP) soared as Trump aggressively sells his cryptocurrency-friendly attitude to appeal to an expanding demographic in the country. However, while this intersection of politics and cryptocurrencies can bring new opportunities for political fundraising and engagement, concerns remain about the lack of regulation and potential risks associated with these currencies. It is important for investors and supporters to understand the potential risks and rewards associated with political cryptocurrencies.

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