

Deposit to earn rewards

Sign up and deposit to receive up to **10,055 USDT** in bonuses.
Exclusive for new users only.

Get it now

[PDF Database Document] - BTCC Cryptocurrency Exchange

Original:

<https://www.btcc.com/en-US/academy/research-analysis/terra-luna-classic-price-prediction-amid-svb-collapse>

Terra Luna Classic Price Prediction Amid SVB Collapse

Cryptocurrency bulls are on the offensive following events characterized by disclosures of exposure to fallen U.S. banks. Terra Luna Classic price surged during the weekend as investors reacted to the chaotic events surrounding Silicon Valley Bank (SVB) and Signature Bank New York.

On the bright side, support at \$0.00012 stood its ground and stopped LUNC from stretching the leg to \$0.00012. Experts had predicted the token may sweep through the liquidity at this price level if it slipped beneath the broken support at \$0.00014.

A sharp and immediate recovery was also anticipated from the same support area and true to the forecast, Terra Luna Classic aggressively sprung upward on Monday to trade at \$0.0001336 at the time of writing.

With an over 167% increase in the 24-hour trading volume to \$123 million, LUNC could be suitably positioned to recover the lost ground, bringing \$0.00021—the new 2023 high within reach.

Traders often use the increase in volume to gauge the level of interest among investors. In other words, it shows their willingness to accumulate which translates to a stronger momentum behind LUNC.

Terra Luna Classic Price Technical Analysis

Terra Luna Classic price is gradually easing into a V-shaped recovery that could see it tag \$0.0021 in a few weeks – perhaps months. However, the question among investors is, can LUNC price sustain this reflex upswing?

From the daily timeframe chart below, we can deduce that support at \$0.00012 secured a lot of liquidity for Terra Luna Classic price and is the main reason for the 10% bullish move.

Still, LUNC appears ready to hit pause and secure another higher support, preferably above \$0.0001325 before staging another offensive attack on \$0.00014.

The same daily chart brings into the technical outlook a strong falling trendline resistance since early February when Terra Luna Classic price exchanged hands at \$0.00021. A recovery attempt in early March failed after tagging the same resistance line.

For that reason, investors should anticipate delays as LUNC closes in on the descending trendline. Given that Terra Luna Classic price breaks above the subsequent hurdle at \$0.00014 and consequently the trend line, more would be expected from the bulls as they are likely to capitalize on the momentum for gains targeting \$0.00018 and \$0.00021.

On the other hand, the trendline coupled with the seller congestion at \$0.00014 could easily flip into the new point of control likely to force Terra Luna Classic price to consolidate between \$0.00012 and \$0.00014 for a few weeks before resolving the next direction to take.

If Terra Luna Classic price keeps the uptrend intact above the 200-day EMA investors can begin to acclimatize to an explosive move to \$0.00018 and \$0.00021, respectively.

On the downside, failure to break the 50-day EMA will dampen the recovery seen on Monday. Another sweep of the \$0.00012 major support level cannot be ruled out, especially with the cryptocurrency market potentially facing greater contagion from the collapse of a U.S. bank.

[Sign up for BTCC now and claim special deposit bonus!](#)

Read More:

[Will Pi Network Ever Launch? What Stage is Pi Network Now?](#)

[Is Pi Network Legit Or Scam: Pi Cryptocurrency Real Or Fake?](#)

[Pi Network Launch Date: When Will Pi Coin Enter The Market?](#)

[Pi Coin Price Prediction: Will Pi Ever Be Worth Money?](#)

[Luna Classic Price Prediction: Will Luna Classic Reach \\$1?](#)

[XRP Price Prediction \\$500: Can XRP Reach \\$500 Dollars?](#)

[HBAR Price Prediction 2025, 2030](#)

[Blur Price Prediction 2023, 2025, 2030](#)

[Will Shibarium Burn Remove 111 Trillion SHIB Annually?](#)

[Wild Cash App by Hooked Protocol: Answer Quiz to Earn \\$HOOK](#)

[Gasoline Price Prediction 2023-2030: What Will It Be in Five Years?](#)

[Sofi Stock Price Prediction for 2023, 2025, 2030](#)

[ChargePoint Stock Forecast for 2023, 2025, 2030](#)

[ADA Cardano Price Prediction 2025, 2030](#)

[Hooked Protocol Price Prediction 2023, 2025, 2030](#)

[Sandbox Price Prediction 2025, 2030: Can Sandbox Reach \\$100?](#)

[Moon Bitcoin Review - Your Best Chance to Get Free Bitcoins](#)

[Ethereum Price Prediction 2025-2030](#)

[How to Buy Bitcoin in 2023?](#)

[Bitcoin Futures Trading for Beginners](#)

[Gold Price Predictions for Next 5 Years: Will Gold Continue to Go Up?](#)

[Silver Price Predictions for Next 5 Years: Is Silver a Good Investment in 2023?](#)

[Netflix \(NFLX\) Stock Forecast 2023,2025,2030 — Is NFLX a Good Investment?](#)

[Netflix Stock Split — Will Netflix Split the Stock in 2023?](#)

[Tesla Stock Price Prediction 2023, 2025, 2030 — Is Tesla Stock a Good Investment?](#)

[Tesla Stock Split : What it Means For Investors](#)

[Meta Stock Price Forecast 2023, 2025, 2030 — Is Meta Stock a Good Investment?](#)

[Coca Cola \(KO\) Stock Forecast 2023,2025,2030 — Is KO a Good Investment?](#)

[Amazon \(AMZN\) Stock Price Forecast 2023, 2025, 2030 — Is AMZN a Good Investment?](#)

[Amazon Stock Split: Will Stock Split Benefit Amazon's Stock?](#)

[Google \(GOOGL\) Stock Price Forecast 2023, 2025, 2030 — Is GOOGL a Good Investment?](#)

[Google stock split: Should you buy GOOGL shares now?](#)

[Apple Stock \(AAPL\) Price Forecast 2023,2025,2030 — Can AAPL Hit \\$1000?](#)

[Microsoft \(MSFT\) Stock Price Prediction 2023,2025,2030 — Is MSFT a Good Investment?](#)

[NVIDIA \(NVDA\) Stock Price Prediction 2023,2025,2030 — Is NVDA a Good Investment?](#)

[Apple Stock \(AAPL\) Price Forecast 2023,2025,2030 — Can AAPL Hit \\$1000?](#)

[AMD Stock Price Prediction 2023, 2025, 2030 — Is AMD a Good Investment?](#)