



This Little-Known Cryptocurrency Could Be the Next 10-Bagger

Description

Several cryptocurrencies have delivered tenfold returns over the past year. Interestingly, the biggest and most popular ones *aren't* on this 10-bagger list.

Bitcoin ([CRYPTO:BTC](#)), for instance, has delivered only a 91% return year to date. **Ethereum** ([CRYPTO:ETH](#)) has delivered 480% over the same period. Impressive performance, but [not quite life-changing](#).

Meanwhile, niche digital assets such as **Solana** and Axie Infinity's native cryptocurrency **AXS** have delivered 9,202% and 27,165%, respectively, over the same period. That's a game-changer. A \$1,000 investment in AXS in January could have made you a multimillionaire by now.

Growth-seeking investors need to look far below the radar to spot underappreciated digital assets with similar prospects. Here's one potential idea.

Potential 10-bagger

Terra Luna, and its native token **LUNA**, is a potential 10-bagger in my opinion. Effectively, the platform is the base for "programmable money." In other words, it's akin to WordPress for decentralized financial products.

South Korean Stanford graduates Do Kwon and Daniel Shin launched Terra Labs in 2019. The development team is focused on making blockchain technology more accessible to financial service providers and investors.

Terra's platform has been used to create a wide range of DeFi products. UST, a stablecoin backed by the U.S. dollar, is probably Terra's flagship product. Other products include a protocol for synthetic assets called "Mirror," an investment protocol called "Pylon," and a savings product called "Anchor." Effectively, the Terra platform is an expanding pool of crypto financial products.

The fact that Terra Luna is so easy to build on has attracted developers from across the industry. As

the developer community expands, users can expect the number of DeFi products within Terra's ecosystem to rapidly expand as well. In fact, some products have stretched beyond DeFi into e-commerce and online marketplaces for physical goods.

At the time of writing, the Terra platform has over 15 commercial partners and over 45 million active users who have collectively completed transactions worth \$25 billion in Gross Merchandise Value (GMV).

All this innovation and utility adds value to the underlying platform and its nature token LUNA.

About LUNA

LUNA, the platform's native cryptocurrency, serves many purposes within the ecosystem. LUNA serves as liquidity on the platform. Users who hold LUNA can stake it to earn passive income. Meanwhile, their staked LUNA is used as collateral to issue stable coins such as UST.

LUNA holders can also participate in governance. The LUNA holder community votes on major updates to the platform or its underlying rules and framework. This means that every token carries a share of the responsibility for maintaining and expanding the platform.

Each LUNA is currently worth US\$40 or C\$50.6. The total circulating supply is 398 million while the aggregate market value is \$20 billion. If LUNA lives up to its potential as a base layer for DeFi products, it could be worth as much as major FinTech companies that are trading for 10 times the value.

If you're looking for a publicly-traded stock that has exposure to Terra LUNA, **Banxa Holdings** ([TSXV:BNXA](#)) could be an option. The company helps users convert their fiat currencies into crypto. So, that means the growing popularity of *any digital asset*, including LUNA, will benefit it.

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