

SafeMoon - An Introduction to The Latest Cryptocurrency

TechRounder PDF Edition

Live article: <https://www.techrounder.com/finance/safemoon-an-introduction-to-the-latest-cryptocurrency/>

By Vipin PG | Published May 6, 2021 | Updated March 8, 2026 | Format: Analysis | 3 min read

In brief

Since its April debut, SafeMoon has gained a lot of traction. From April 16 to 20, crypto-asset Coinbase saw a 910 percent rise in the stock market of the virtual cryptocurrency as buyers rush to the latest cryptocurrency in the sector.

Since its April debut, SafeMoon has gained a lot of traction. From April 16 to 20, crypto-asset Coinbase saw a 910 percent rise in the stock market of the virtual cryptocurrency as buyers rush to the latest cryptocurrency in the sector. Following the rise of Dogecoin, Bitcoin, and Ripple XRP in recent months, it is the newest crypto to have seen a surge of demand since the beginning of the year.

Safemoon

Since Safemoon is a new cryptocurrency in the industry, nothing is understood regarding SafeMoon, a company headquartered in the United States. The motto on its website is "Safely to the Moon," a variation on the word first proposed on Reddit by WallStreetBets to inflate the price of Dogecoin, and even despite its lofty goals, the market worth of the currency is less than 1 dollar level; even there was a massive rise in price since its inception.

Thanks to the uncontrolled existence of cryptocurrencies, the creators have been conducting 'Ask Me Something' sessions to convince new buyers of the validity, and its lack of oversight has lower fees, which makes it an attractive option or expenditure for people who want to send electronic currency around the globe.

What Is the Mechanism Behind Safemoon?

SafeMoon says that, unlike another cryptocurrency, it would reward citizens who purchase and keep its token instead of just trading it, which carries a penalty. In addition, it would charge dealers a ten percent penalty tax and allocate five percent of the revenue to other crypto owners.

According to some analysts, this is a high-risk situation since SafeMoon's performance is dependent on increasing the number of people who purchase the capital to hold the price high. "Remember, going to the moon requires awhile, and the faster you keep the tokens, so more cards you pick up," SafeMoon writes on its Facebook page.

Safemoon May Be a Dogecoin Competitor

SafeMoon's rise in prominence and its web motto have attracted parallels to the increase in popularity of some other cryptocurrency, Dogecoin. Dogecoin, which began as a prank in 2012, has attracted the interest of increasing the level such as Elon Musk, the billionaire businessman, and rapper Snoop Dogg. According to CoinDesk, Dogecoin has a share price of about \$0.40 at the time of publishing, representing an increase in the price of 8,092 percent since the beginning of 2021.

I'd Like to Purchase Safemoon, But I'm Not Sure What to Do?

Users can purchase SafeMoon by creating a Binance Larger Bandwidth crypto wallet and adding Binance (BNB) coins to their accounts. Users will exchange BNB with SafeMoon tokens from this stage.

As for other cryptocurrencies, initial reactions have been adverse, with one Reddit user stating, "I fully accept that if they get classified on a platform, this might quickly blow up." For the hard of thinking, the realm of cryptocurrency may be a difficult place to explore.

Following an increase in the number of people making sound investments and losing capital, the British government outlawed the purchase of specific cryptocurrencies in October 2020. In addition, the Financial Conduct Authority (FCA) issues a warning to citizens regarding the dangers of investing in real estate, citing price uncertainty, product sophistication, charges, publicity materials, and customer security as examples.

SafeMoon compensates participants by charging vendors a 10% penalty tax and redistributing 5% of the profits to others who still hold the currency. One Reddit user also said a brochure report describing the functionality of a device, such as a blockchain, was available on the internet, but others said they couldn't locate it.

SafeMoon, a new Cryptocurrency, is generating excitement among fans, according to search patterns. So far, nothing is known regarding the blockchain, though designers have conducted live Ask Me Something (AMA) workshops to address some of the most pressing concerns. SafeMoon, a newly introduced cryptocurrency exchange, claims to compensate all who purchase and keep the cryptocurrency, thus penalizing those that sell it.

It is still too early to speculate about how this crypto will be doing in the future, but its future seems bright for the time being. But suppose you are interested in trading in Bitcoin and looking for a platform that could help you do secure trading. In that case, you should register yourself on the open free bitcoin circuit account.

References

1. investing.com - news / cryptocurrency-news - <https://www.investing.com/news/cryptocurrency-news/reasons-safemoon-could-rise-to-the-moon-2493909>
2. bitcoincircuit.com - <https://bitcoincircuit.com/>