Your background should already be dark...

Use the shape tool to create a white ellipse, no stroke. You should have it on SHAPE LAYERS and hold down SHIFT while you create it so it is a perfect circle.





Next you will double click on the layer to add some effects. First you will add a white DROP SHADOW. You want the blend mode NORMAL. The distance 0 px and the size enough glow to make it look nice.

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Next add in OUTER GLOW. You will keep the Blend Mode on SCREEN but change the color to a light blue. Well you can change the color if you want. The choice is yours. Keep the spread at 0 and make the size whatever glow you will like.

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Look how pretty.



Now right click on the layer and click RASTERIZE LAYER.

Go up to SELECT and click on LOAD SELECTION.

Now to add some moon dimples. Go to FILTER \rightarrow RENDER \rightarrow CLOUDS. It should look something like this.



Make it look more like a sphere. Go to FILTER \rightarrow DISTORT \rightarrow SPHERIZE. Leave everything as is and hit OK.



You are almost done. Finally double click on the layer again. Click on COLOR OVERLAY. Change the color to WHITE, blend mode to LINEAR DODGE (Add) and then change the Opacity to your liking.

