

A-Z of NFTs: BlockTrain

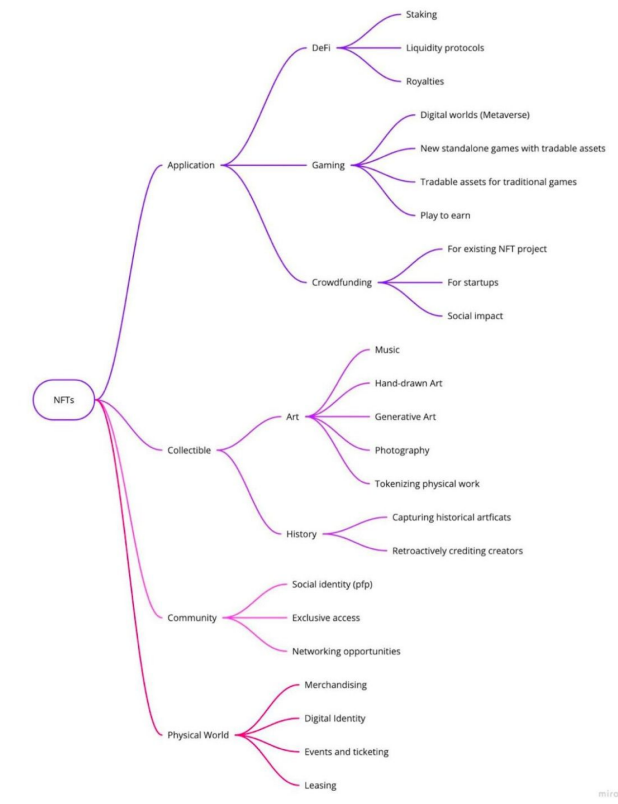


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We'll discuss everything related to NFTs

- Definition, Introduction
- NFTs in hindi
- How to buy, sell, trade
- Finding good projects checklist
- Exploring different NFTs

NFT world is massive, wait to learn more.

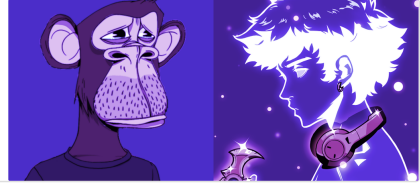


Why should you read this guide? Opensea did \$5B in sales - imagine how many people are buying, selling, trading NFTs every single day. It's here to stay, so let's learn together!

OpenSea Hits Record \$5B in Monthly Sales as Ethereum NFT Market Swells - Decrypt

In brief OpenSea had a record-breaking January, with more than \$5 billion in trading volume between Ethereum and Polygon. Other marketplaces put up sizable numbers last month, as the Bored Ape Yacht Club, Azuki, World of Women, and NBA Top Shot all rose.

<https://decrypt.co/91748/opensea-record-5b-ethereum-nft-market-swells>



Definition, Intro

NFT is a **non fungible token** - simply meaning it cannot be traded for something else. You cannot trade your face with someone else's face - but you can trade cash for something else. Or maybe bitcoin for another bitcoin - or eth for another eth token.

We've seen pictures getting sold for millions of dollars but that's not everything that there is for NFTs. There are a lot more use cases for NFTs around the world, let's discuss some.

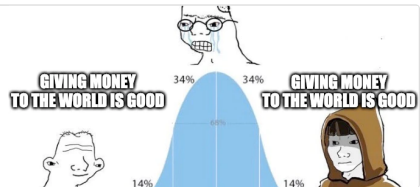
- Metaverse, Games, P2E, DAOs, Real estate, Supply chain, Governance, Identity, etc

Here are articles discussing unique NFT ideas

Three use-cases of NFTs | Product Hunt

David Phelps is a 2x founder, a cocreator of ecodao and jokedao, and an investor in web3 projects through the angels collective he started, cowfund. Find him on Twitter at @ These are the topics we'll be discussing today: in philanthropy, freelancing, and credentialing.

<https://www.producthunt.com/stories/three-use-cases-of-nfts>



The value of NFTs in your supply chain · unchain.io

In this post we explain the value of NFT's and how they work

<https://unchain.io/the-value-of-nfts/>



39 NFT Ideas & Examples: The Wild, the Weird & the Wonderful

No article on NFTs is complete without Beeple's historic \$69 million NFT auction. The artwork, Everyday: The First 5000 Days, is not only the most expensive NFT ever sold, but also the third most expensive artwork sold by a living artist, and the first NFT to be sold at a fine art auction house.

<https://queue-it.com/blog/nft-ideas-for-inspiration/>



Don't just read articles and blogs, but participate through the applications → download, use, and see what's going on.

Here are some examples of how you should explore NFTs:

- Metaverse NFTs: <https://oncyber.io/crypto-trap-house>
- Gaming: <https://zed.run/> - Play horse games on the blockchain

NFTs in Hindi

Here's a simple podcast in Hindi explaining the basics of NFTs.

<https://anchor.fm/blocktrain/episodes/Everything-about-NFTs-Hindi-e1fv3q9>

There are many more tutorials and videos available on youtube explaining the basics of NFTs. If you're still confused about what is going on, here's the next thing you should do:

Let's discuss a use case: Royal

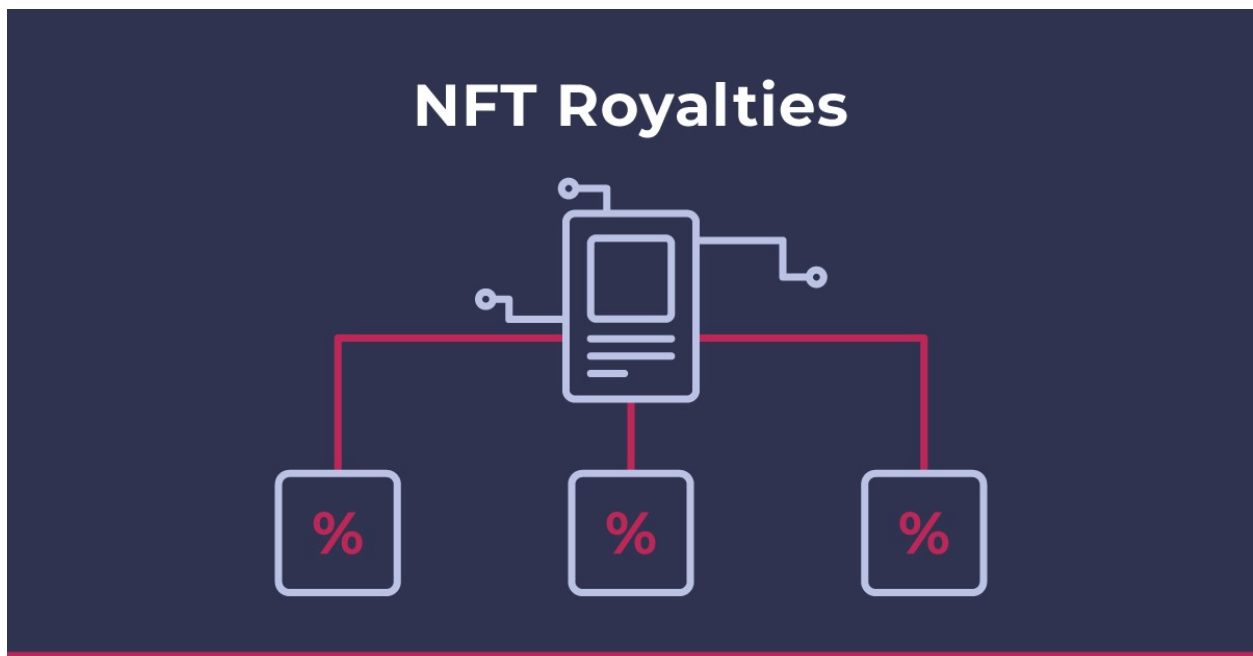
Royal's tagline is *invest in your favorite artist*. You own a piece of their content (token) and basically get rewarded as the song gets more famous (gets more listeners).



First step of the NFT game is to stop thinking of jpegs. It's a goddamn token.

1. **Musicians sell** – Artists decide what percentage of royalties they will put up for sale in the form of NFT. This gives fans the right to the purchased part and access to certain benefits. It depends on the creators what the benefits are, and they can combine digital art, fan experiences, and songs.
2. **Collectors buy** – When artists sell royalties of their songs, they are available to customers in the form of non-fungible tokens (NFTs) directly from musicians. Also, in the package containing the token, the performer can add additional benefits for customers. For example, when selling royalties from a particular collection of the song Rare performed by Nas, you can also get tickets for the concert, signed vinyl, and more.
3. **Earning royalties** – When you become the owner of the tokens purchased from the creator, you can claim royalties when they accrued. The payout time now depends on the artist.
4. **Token trading** – You can manipulate your tokens as you wish and even sell them. NFT exchanges sell and buy these assets, so you can put them there with your offer. But the moment you sell your NFTs, then all your royalties, as well as the benefits they bring with them, become the property of the new buyer.

More: <https://captainaltcoin.com/royal-nft/>







You get a share of every sale happening - everything gets stored on the blockchain and is transparent so no fraudulent things can happen.

This is one of many many use cases that these tokens can bring to the real world. Another random example is **real estate**:

- A house gets listed on the chain, everyone can look at it
- People can see the offers, who is accepted, and what eventually happens
- No one can play the monopoly game and hence everyone is sort of equal.

Watch these videos:

<p>The Future of NFTs</p> <p>a16z General Partner Chris Dixon and Stanford Professor Dan Boneh explain why NFTs matter and how they are</p> <p> https://youtu.be/sKxxc_cfwR0</p>		<p>NFT Uses for Today (and Tomorrow)</p> <p>OpenSea CEO and cofounder Devin Finzer and a16z General Partner Katie Haun talk about the latest use cases for</p> <p> https://youtu.be/nsZQ73UOB4w</p>	
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Get on social media

The best thing you can do if you want to explore the world of NFTs is to be active on social media, specially Twitter. People share what they're buying, promote projects, and discuss a lot of cool stuff. Follow us on twitter - twitter.com/blocktrain_eth. We have a list of all amazing people you should follow - DM us on twitter to get the list.

Your friends are probably asking you this, but ignore them for some days.



Buying and selling NFTs

Now we'll discuss what everyone is actually doing with NFTs - trying to make money. It's super simple to buy an NFT but tricky to find actual good projects. Here's how you buy an NFT

- Get a wallet - **Metamask** account and transfer some ethereum: <https://metamask.io/>
- Go to Opensea, connect wallet, and buy whatever NFT you want to - click "Buy now"



Don't overcomplicate your life by reading 100 articles, just go to Opensea and buy a super cheap one. You'll feel good.

Beginner's Guide To NFTs: How To Buy An Ethereum NFT - Decrypt

or non-fungible tokens, are blockchain -based tokens that prove ownership of digital items such as images, video files or (less commonly) physical assets. Over the course of 2021, NFTs have exploded into the mainstream, with big brands and celebrities creating and buying up NFTs, while trading volumes have exploded.

📄 <https://decrypt.co/resources/beginners-guide-to-nfts-how-to-buy-an-ethereum-nft>



Here's a complete workflow for buying your first NFT

<https://app.tango.us/app/workflow/Workflow-with-Opensea-29bf7e46995a4b6a8917c16552f2f934>

Here's another easy to understand guide: <https://bit.ly/nftguide>

Finding a good project checklist

DYOR - do your own research before buying into a project. This is a general checklist to determine if the project is going in the correct direction or not. There are many more things you should look at - which you'll learn more as you dive deeper.

- Do they have a great looking website without any typos?
- Do they have any utility and a defined roadmap?
- Are the founders active on social media and not anonymous?
- Are the social accounts just bots or real followers with engagement?
- Are they trying to solve a problem or do something unique?
- Is the minting price reasonable or way too low?
- Checked the number of owners, people who minted?
- Do they have a great development team? Check their socials

A lot of times a project launches and their team members end up buying a lot of it to show the world they're doing good. Some famous examples are **Tai Lopez and Melania Trump** - they released their NFT collections and no one was buying in, so they tried to buy it themselves to show the world that it's selling. Remember, everything is on the chain and people caught it.

Tons of scams in this space - which we talk about in a section below so keep a close watch.

What to do after buying? Here's what you can do:

- Join the discord and their community - see what the people are talking about.
- Look for the utility and use it for that - games, identity, etc
- Hold for long term - only a few projects will sustain in the long run so hold it if you trust it.
- Flex it on social media (only thing you can do if there's no utility :P)

Finding and exploring NFTs

There are many tools which **track** how NFTs move in the real world - who is buying/selling, the rarity, upcoming projects, and more!






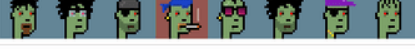






Go to these platforms, spend 15-20 minutes exploring yourself and then come back for the articles.

- Nansen AI: <https://pro.nansen.ai/>
- Rarity tools: <https://rarity.tools>
- Rarity sniffer: <https://raritysniffer.com>
- RyzeNFT chrome extension: <https://ryzensolutions.net/home>

Here's why rarity matters. There are only 9 Alien punks - more rare, more value.

Punk Types

Attribute	#	Avail	Avg Sale ¹	Cheapest ¹	More Examples
Alien	9	3	0	 23KΞ	
Ape	24	2	2.5KΞ	 4.46KΞ	
Zombie	88	5	900Ξ	 1.3KΞ	
Female	3840	466	76.66Ξ	 79.50Ξ	
Male	6039	821	85.90Ξ	 81.50Ξ	

▼ Let's discuss rarity tools in more detail

This is what you see when you go to rarity.tools


It's all about the rarity - open one of the punk and you'll see different traits that make it **rarer** than the others.

🔑 “Some NFTs might have unique aesthetics and some NFTs might have unique trait combinations that can't be accounted for. So don't use the rarity as the only determining factor [...] Most individual NFTs in generative NFT collections are unique 1 of 1 when considering all their traits combined.”

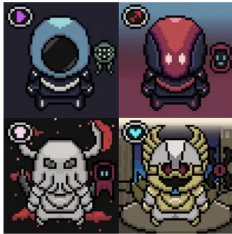
Here's another nice way to look at a particular NFT

Collection	Look for higher volumes	Price volatility is a given with NFTs		Look for lower # of owners	Look for lower # of assets	
	Volume ▾	24h %	7d %	Floor Price	Owners	Assets
79 Wall St Bulls	↑ 199.87	-21.43%	-66.31%	↑ 0.19	3.9K	10.0K
80 Damien Hirst - The Currency	↑ 198.31	-57.83%	+35.90%	↑ 4.9	1.6K	2.0K
81 Sneaky Vampire Syndicate	↑ 196.61	-5.42%	-15.96%	↑ 0.7	1.7K	8.9K

Another nice thing which platforms like rarity.tools offer is the UPCOMING PROJECTS. You can see what is the floor price and their socials - again, DYOR and follow the checklist above.

rarity.tools
NFTs ranked and sorted by rarity. See the rarest CryptoPunks, Bored Ape Yacht Club, Hashmasks, Gutter Cat Gang and many more NFT collections.
 <https://rarity.tools/upcoming>

Kingdom Spritez
Pixelated NFT characters on Solana



 Discord
 @kingdomspritez
www.kingdomspritez.com


Presale: 0.5 SOL
Public Sale: 0.6 SOL Yesterday
1,111 Total

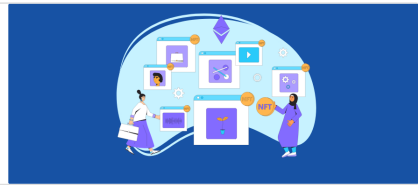
Here's more:

Using Rarity.Tools to Make Money on Your NFTs
TL;DR- Rarity.Tools has an excellent scoring system for NFT rarity. The more rare the NFT you buy/hold is, the more likely it is to retain and increase its value. Below I have a method for taking the relative rarity of an NFT in the collection and comparing that to the average price of the collection to see if you're getting value.
<https://cryptochronicle.io/an-nft-beginners-guide-to-using-rarity-tools/>



More tools and platforms if you want to dedicate your life to NFTs

11 Best Tools to Track New and Trending NFT Projects in 2022
There is plenty to explore in the decentralized world of blockchain and cryptocurrencies. Currently, the most famous use case is NFTs. Right now, NFTs are completely revolutionizing the world of digital ownership. More and more people are getting into NFTs. This is making it really difficult for investors to find the right non-fungible
 <https://geekflare.com/finance/nft-tracking-tools/>



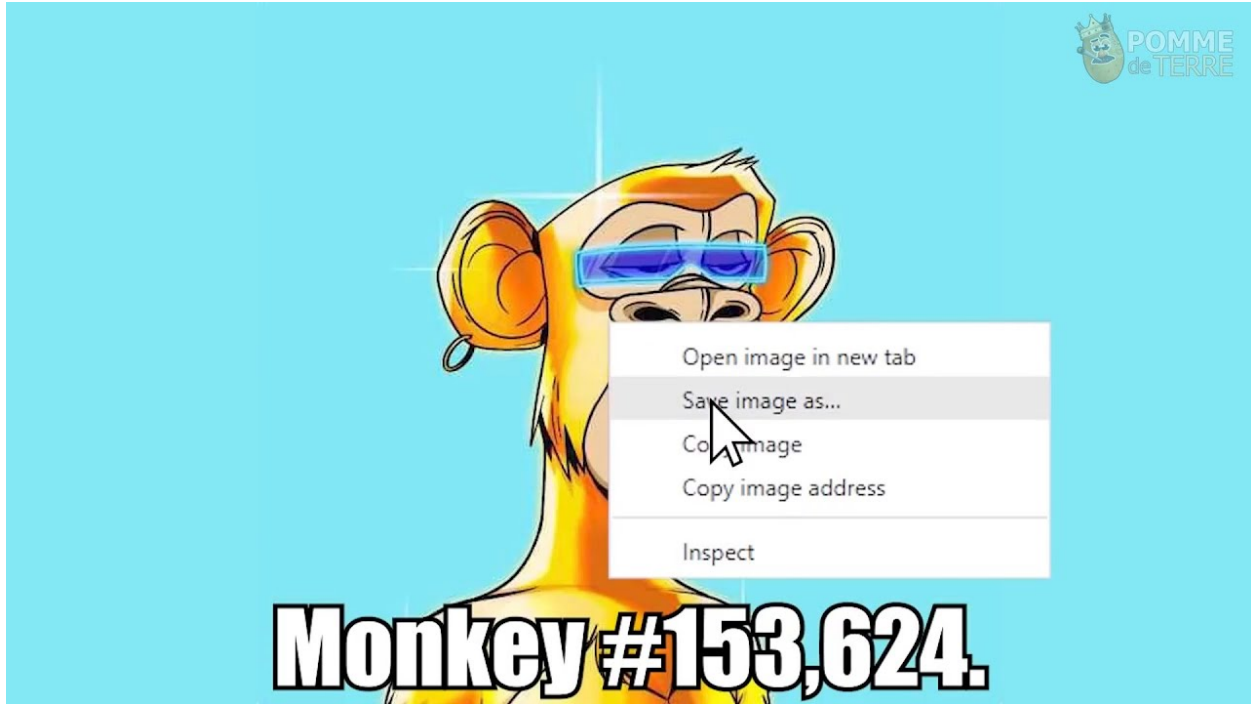


All the positive is done, let's talk some negative things about this industry.

Flipping, investing in NFTs: Summary

People have made millions from NFTs which creates a big FOMO of entering the field, flipping, and making a quick buck. Most holders bought at the right time, held during the panic time, took a lot of risk, which eventually paid off. They probably bought 100 NFTs out of which only a couple were good. It's super similar to angel investing - you invest in 10 to find success in 1.

By now you know how to buy, sell, find good projects, and more! The best investments usually come over a long period of time so make sure you're investing in projects for the longer game. DYOR always and NFA (not financial advice).



Here's the trick → NFTs and most fields work around trendy topics so you need to be out there every single day to find what is going on right now. Currently, membership passes are the hot deal so a lot of money is flowing into it, can be anything tomorrow. The best way to stay updated is be active on twitter and do your own research - people are always selling their shit so try to put in some time. Here are some examples of simple tweets which made people super rich \$\$\$.

<https://twitter.com/MetaversityU/status/1470477810686963720>

<https://twitter.com/ishverduzco/status/1434265184864931842>

For instance, you should follow <https://mobile.twitter.com/cozomomedi> if you want to be active in this space - not because they're buying expensive things, but because they're active and share things every single day. Also, give us a follow - twitter.com/blocktrain_eth. Want to know about more people to follow? **DM**

Scams

99% of people don't understand NFTs including your favorite celebrities. They're here to make money so be careful before you go crazy.

<p>6 Crypto and NFT Projects From This Month That Were Banned Scams and</p> <p>The cryptocurrency and non-fungible token (NFT) marketplace has become a hotbed for scammers. Investors lost over \$1.7 million to grifters in March alone, according to scam project founders draining all the liquidity in a given project. To the detriment of those who</p> <p>G https://gizmodo.com/6-crypto-and-nft-projects-from-march-2022-1848639890</p>	<p>Banned Scams and</p> 	<p>Discord servers targeted by common NFT scammers</p> <p>projects, including the Bored Ape Yacht Club, are being targeted by scammers. Some of these scammers use bots to post fake offers in the chat to their followers.</p> <p>F https://firstmonar.com/learn/nft-scams/</p>
		

Uncovering a ring of NFT Scammers and exposing them before they were able to make \$20,000,000 with Squiggles, an NFT project that recently

<https://youtu.be/PbBft8SPpCA>



Philion for 30% off Gfuel!
el.com/ HIGHLIGHT CHANNEL:
w.youtube.com/channel/UCDQp...TWIT
/www.youtube.com/watch?v=O5GubIWd



en you think... According to Techlead: Mi
digital currency with a limited supply of
d to a minimum...
outu.be/pLrRt8R9zRA



Final reality

- Everyone (including celebrities) promotes their projects - be super careful
- Simple art pieces don't usually bring any utility - you can still buy for the art
- Youtubers partner with NFT projects all the time - everything is PAID
- Don't put in your savings - most projects are going to 0 anyways
- Finding utility is hard - you have to research for hours - look at our checklist
- DYOR - do your own research. NFA - Not financial advice



Want to partner or need more help? [Blocktrain.info](https://blocktrain.info)