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NFT Guide for Beginner

I am sure that you must have heard about the NFTs, I mean it is a popular word in 2021, and in some cases, NFTs have garnered staggering amounts of money. One work by artist Beeple sold for \$69 million in March 2021. Other creators have earned hundreds of thousands of dollars by selling sports photos, online gaming products and so on. Many people may want to learn about and invest in NFTs. Here we provide a guide of NFTs for beginners and talk about what is NFT and how to buy it.



What is NFT For Beginners?

The full name of NFT is Non-fungible-token, which corresponds to FT (Fungible-Token). Non-fungible Token is a uniquely identified, non-interchangeable token that is not detachable.

It sounds abstract, so let's talk about homogenized Token first: for example, if I have a Bitcoin, I can exchange it with one of your Bitcoins without affecting its value at all, and I still have a Bitcoin. Just

like a 100 dollar bill in my hand is interchangeable with it in your hand (if you don't consider the above coding inconsistencies).

But if I have a concert ticket in my hand, I don't necessarily want to exchange it for a concert ticket in your hand, because the position of my ticket and your ticket is definitely different, maybe mine is in the front row and yours is in the last row, the seat number is clearly written on the ticket, there is a clear difference between the two tickets.

NFT is similar to a concert ticket in that each one is unique. And unlike bitcoin or ethereum, which can be split into 0.1 or 0.01 pieces, NFT is indivisible. Just like a concert ticket, you can't get in if you get half of it.

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How to Buy NFTs For Beginners

In general, if you want to buy NFTs, you have to decide three things.

Where to Buy NFT

NFTs are sold in a variety of ways, including private sales, traditional auction houses and online marketplaces.

For most beginners, it's a good idea to start with a reputable online marketplace. Some well-known examples of art include OpenSea and Nifty Gateway. but depending on what you want to buy, there may be others. For example, NBA Top Shot, which makes licensed NFTs based on basketball games and players, has its own marketplace.

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How to Choose NFT

The online store allows users to search for NFTs based on artwork type, creator, price and other filters. if you're interested in buying one with some cachet, you can look at famous collections like crypto-punk and Bored Ape Yacht Club.

Be aware, however, that in a fast-growing, loosely regulated space, imitators and scammers can quickly emerge. Platforms often have verified accounts of famous creators, which can help you choose.

For lesser-known creators (whose NFTs may be much cheaper), it is recommend to check information such as what they have sold before and how many specific types of NFTs they intend to make. For example, if they don't have an external website set up to provide information about their art, that could be a red flag.

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How to Store NFTs

Before making a purchase, you may need to set up a digital wallet that can store crypto assets and place enough cryptocurrency in it to pay the full amount. MetaMask is a wallet that is commonly used to purchase and store NFT.

However, before you buy anything, make sure you can use a wallet (or multiple wallets) to store the cryptocurrency you are using and the NFTs you want to hold.

No matter what you decide, if you're unsure how to evaluate digital ownership, you're not alone. People have been debating how to price art for centuries. nft may be entering the next round of debate.

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Example of Buying NFT in Rarible

Irreplaceable tokens can be purchased on a large number of NFT marketplaces, including OpenSea, SuperRare and Rarible. Here are some tips to buy NFT tokens on Rarible.

Step 1: Go to the Rarible website and click on the "Connect" button in the upper right corner. From here, select the wallet you want to connect to the platform and log in. And you will need to accept the terms of service in order to log in.

Step 2: After logging in, search the platform for the NFT you want to purchase. You'll need to accept the Terms of Service in order to log in. Regardless of which NFT you wish to purchase (assuming it can be purchased directly), the process is similar. After selecting the NFT you wish to purchase, click the "Buy Now" button.

Step 3: A confirmation window will pop up asking you to double check the details of your order. If you wish to continue, click on the "Proceed to Payment" button to proceed to the final step.

Step 4: Your wallet click will pop up, asking you to confirm the transaction. Again, if you wish to proceed, simply confirm the transaction and it will be processed. Once confirmed, your NFT will be deposited directly to your Ethereum address and held by you.

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