

What is NFT? Learn how to make billions by investing NFT

What is NFT? NFT is a hot investment channel in the technology world today and in the near future. Find out what NFT really is and how to make billions from NFT

In recent times, NFT is a concept that has been mentioned a lot by the press and media. It is a product of the new technology age and is expected to create a fever in the near future.

But do you really understand what NFT is? Why does NFT have such potential? Does playing NFT make you rich very quickly?

Answer questions with TipsMake in the following section!

1. What is NFT?

NFT stands for Non-fungible token, which is a unit of data on a blockchain digital ledger. In a word, it is a type of digital asset present on a digital chain (blockchain). This blockchain acts as a ledger that ensures the authenticity of both the assets and the owners.

Most digital content and objects in the past are infinitely reproducible. But with NFT it is different, each asset will have its own unique digital signature and therefore it is unique. Each minted NFT token has a unique identifier and belongs to a unique owner. As a digital asset, NFTs are also often traded in cryptocurrencies, but sometimes also in USD.



NFT is simply a digital asset in the form of a blockchain

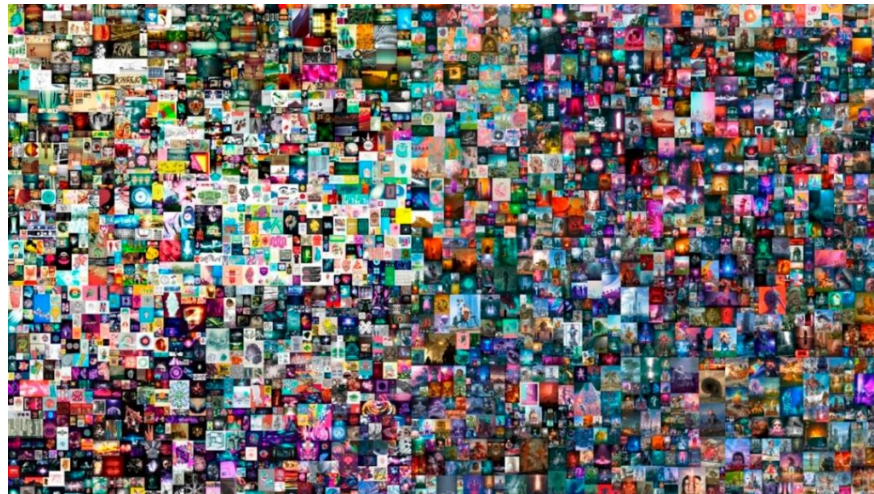
2. Application of NFT in real life

NFT has been and is being applied most commonly in digital content such as music, pictures or other art content. For example, when an artist sells a painting as NFT, the buyer will have to pay and become the owner of it. Others can still see the painting, but only the buyer has official ownership.

NFT has limitless potential as it can exist in all types of digital objects: images, videos, audio, text or even a Twitter post. NFTs can also be pieces of land in virtual world environments, a digital garment or the right to use a proprietary cryptocurrency wallet.

So what are the benefits that NFT brings? The tokenization of assets can bring significant benefits to both sellers and buyers. Because NFT assets can verify authenticity and clear ownership, transactions are also transparent, especially with artworks where authenticity is important in determining value. Sellers themselves can also protect their intellectual property rights and enjoy the fruits of their labor more fairly.

Or like in the game world, if you buy items and characters in the form of NFT, then you are the 100% exclusive owner of it, no one can infringe. Not even the game publisher can delete your character or items.



An NFT work once sold for millions of dollars

3. Dangers of NFT: don't abuse it if you don't understand it

NFT started trading in 2017. After 4 years, it only really exploded and gained world attention in 2021. According to market tracking company DappRadar, NFT sales are now in the third quarter of 2021. increased to 10.7 billion USD. Some experts believe that the explosion of NFT in a short time is because during the Covid-19 epidemic, everywhere is locked down, people have more time at home and live online. The popularity of similar products to cryptocurrencies is also a factor.

In the digital age and increasingly developing technology, digital products like NFT are definitely inevitable. But similar to cryptocurrencies, new products like this will be faced with questions and doubts as to whether they will really have lasting value or just a fading trend? The actual answer, of course, only time is the most accurate answer.

Many people now see NFT as the future of property ownership and it will expand much more. In the future, it is possible that everything from houses to movie tickets could be tokenized and owned as NFT assets. Currently, many people buy NFT to invest in the future like Bitcoin, or buy to show their personal taste.

But if you want to invest, buy NFT, you need to learn carefully and have full knowledge about it. Currently, virtual currencies and virtual assets cannot be fully controlled. In addition, the bigger the market, the more scams will be rampant.

4. How much does NFT cost?

NFTs can cost as little as a few dollars to tens of millions of dollars, depending on the specific asset. For example, works of art are of course highly valuable. For example, Beeple's Everydays: the First 5000 Days painting was sold as NFT for nearly \$70 million. Or the world's first Twitter post from this social network owner was encrypted and sold for \$ 2.9 million. As for more popular products such as music albums, they cost several tens of dollars.

To know the price of each NFT coin, you need to track the price list over a specific time.

5. Potential NFT tokens

Currently, the market has a wide selection of NFT tokens for us to choose from. The most prominent names currently can be mentioned in the following top 3:

1. THETA

1. Current market capitalization: more than 10 billion USD
2. Maximum total supply: 1,000,000,000 THETA

This is a product of Theta Network - a very famous blockchain technology video distribution network. You can earn Theta tokens by forwarding videos to other users who are also watching the same content.



Theta coin is one of the highest priced tokens right now

2. Chiliz – CHZ

1. Current market capitalization: 2.3 billion USD
2. Maximum total supply: 8,888,888,888 CHZ

Chiliz (CHZ) is a blockchain technology platform in the sports field. It belongs to a platform called Socios.com. Here we can own Cryptocurrency and vote for our favorite sports teams and clubs. Chiliz ecosystem pays for clubs, eSports teams, etc. to join Chiliz's system.

3. AXS – Axie Infinity

1. Current market cap: \$2.5 billion
2. Maximum total supply: 61 million VND

This is an NFT token of the Vietnamese founder. It is the cryptocurrency of the famous game Axie Infinity which is also a game built on blockchain.

In addition to the above options, some NFT tokens are also very hot right now: Decentraland – MANA, Enjin Coin – ENJ, DigiByte – DGB, BakeryToken – BAKE, Orgin Protocol – OGN, Chromia – CHR, ...

6. How to choose NFT game to invest

In the current NFT projects, the game industry NFT has received a lot of attention from investors. If you are interested in this field, it is important to evaluate potential NFTs. Basically, we should consider the following 3 factors with an NFT:

1. Community

The NFT game project, of course, its core is still the game. The hotter the game, the larger the community, the greater the potential, and vice versa. That way, the game assets that you buy with NFT will be sought after and have high exchange value in the market.

To gauge if the community is strong enough, look at the game's regular players and engagement on the game's official social networks.



Axie Infinity – a hot NFT game

2. Game development team

As always, it is important to research the founder and builder of any investment project. NFT projects in the game industry are often built early, and many businesses are still quite new, so sales cannot be read.

So the more reputable the team of project people, the more reliable they are. Take the time to get to know both the people who design games, build quality content and those who do business and promote to get an overview.

Game Design: specializes in building images and features in games. Experience in game companies or game studios is required, ideally with additional track record in creating some of the top games.

This is also the most important position for game development in the long term because games attract players through interesting interfaces and features. If the company is transparent, this information is not difficult to find.

3. Token Price History

Viewing the up and down history of the token will give us a certain view of the value of the project. Ask yourself the question is the current price reasonable? When and why did the price increase? Buying tokens when just starting IDO the project is not a smart choice because the new price will be quite high. To see the price history, NFT games that have been on the floor for 1 month or more can be analyzed carefully.

To understand what NFT is is not difficult, but to make smart and profitable investments is still a big question not everyone knows for sure. But either way, NFT is still an interesting product segment and has the potential to explode even more in the future.

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