

Forum:[Hack Forums](#)

Thread: [NFTs a bubble?](#)

Joy - January 4, 2022, 1:33 am

Anyone else think NFTs are just in a state of bubble right now?

Like i love the concept and see genuine use cases. Like with ingame items, concert art, digital art being tokenized and traded. Alot of projects are good not that i am bashing them.

But the state the market is in right now. Anything and everything is an NFT and people putting in huge amounts for a few pixels. Everyone and their dad are making NFTs to sell. Just riding the hype to make quick cash. Just like ICOs back in the days. I see BoredApeYachtClub and a week later their babies and their granddads got a club. BabyApeYachtClub, GrandpaApeYachtClub and the list just goes on.

The ones profiting most are the twitter crypto gurus and celebs who are getting in the projects early and marketing them to their fans and skyrocketing the prices due to their name associated to the projects.

I just see alot of people who are new in the crypto space hoping to make quick bucks just being stuck with their pixels without being able to liquidate them once the hype is over.

What are your views?

Recon12345 - January 4, 2022, 2:14 am

Definitely! It is a bubble as of now. Everything is super early and there are no good games so far that would keep someone playing for fun, only for greed. Ponzi schemes everywhere in disguise of browser games (mostly). But keep in mind art has always been a way for rich people @ tax evasion and now it's easier than ever. So for this fact alone we know it won't ever die.

When good products will come out like mmos or triple A games (good games mostly) based on blockchain then it will boom harder than ever.

Truth - January 4, 2022, 2:19 am

NFTs in their current form is similar to the pet rock or maybe if their lucky, the beanie babies

The Host - January 4, 2022, 2:43 am

I feel those who are complaining about nfts are those who have missed out. But just to make themselves feel better, they call it a bubble/Ponzi. Yes, shit projects will fault. But overall, nfts are still at its early stages.

Banana - January 4, 2022, 2:49 am

(Jan 4, 2022 03:43 AM)The Host Wrote: [\[CITE\]](#) I feel those who are complaining about nfts are those who have missed out. But just to make themselves feel better, they call it a bubble/Ponzi. Yes, shit projects will fault. But overall, nfts are still at its early stages.

Lol exactly what I'm thinking. I don't think I've ever met someone who talks down on it when they are making a couple eth every week. Let the late comers be late comers while we continue to profit

Recon12345 - January 4, 2022, 3:01 am

(Jan 4, 2022 03:49 AM)Banana Wrote: [\[CITE\]](#) Lol exactly what I'm thinking. I don't think I've ever met

someone who talks down on it when they are making a couple eth every week. Let the late comers be late comers while we continue to profit

But money can be made from ponzi schemes too if you are early and you exist in time but it's just risky. Scams can also make you lot of money if you don't mind fugging people up and risk jail if you get caught.

And where we are now all the crypto games are just ponzi schemes, uses the same system and when the money inflow will stop they will crash because thats how ponzi works. You can make millions tho.

LSD - January 4, 2022, 3:05 am

(Jan 4, 2022 03:49 AM)Banana Wrote: [\[CITE\]](#) Lol exactly what I'm thinking. I don't think I've ever met someone who talks down on it when they are making a couple eth every week. Let the late comers be late comers while we continue to profit

My view is make what you can while you can because its not sustainable

Banana - January 4, 2022, 9:50 am

(Jan 4, 2022 04:05 AM)LSD Wrote: [\[CITE\]](#) My view is make what you can while you can because its not sustainable

Of course. PFP projects will eventually die out just like cryptokitties, however I'm pretty bullish on certain P2E games. I only put in around 4k to start and I'm well over that rn so I'm just playing with house w now

Omniscient - January 4, 2022, 12:12 pm

Yeah, it's a first wave bubble. Over excitement for something new with a lot of people hoping to cash in. Hype is huge for NFT but imho about 90% of the current NFT sales will lose some value. Going forward NFT's will be strong but this first wave I believe things are overpriced and hyped.

Yin Yang - January 4, 2022, 12:46 pm

I'm not hating, but it's definitely a bubble waiting to burst.

Spoiler [\(Click to View\)](#)

Banana - January 4, 2022, 1:34 pm

(Jan 4, 2022 01:31 PM)Hellmagers Wrote: [\[CITE\]](#) Tbh the entire NFT market, besides some exceptions such as Sandbox LAND, is pure cancer to me. I dont care about profit, NFT's are completely overrated. That's just my opinion. If it was properly used and not to make stupid doge / meme art, then that would be a different story. But it seems to me that the market is flooded with shitty NFTs because of people investing 20 minutes with the hopes of making buck.

But same goes for shitcoins, I'm just tired of seeing stupid shit like "BabyDogeCoin" or whatever that is called. Sure, we had Doge, we had Shiba, but what the fuck is BabyDoge. Hell, I just googled baby shiba out of curiosity, and what do I see, there's even Baby Shiba.

<https://coinmarketcap.com/currencies/baby-shiba-inu/> Imao it even has 51900 watchers & is #3824

Just stop.

It's been flooded since the start with people starting projects that were going to fail from the start...If anyone buys deriv projects and cries when they lose money, it's deserved

Deadmau5 - January 4, 2022, 1:58 pm

(Jan 4, 2022 01:46 PM)Yin Yang Wrote: [\[CITE\]](#) I'm not hating, but it's definitely a bubble waiting to burst.

Spoiler ([Click to View](#))

That's a pretty goddamn good idea!

PR1V473 - January 4, 2022, 6:04 pm

I believe that these NFTs do not hold any value whatsoever, or I am too ignorant to understand them. Like, why would I want a photo of some ape and pay half a mil for, when I can get some good real life artefact or a very very expensive painting then?

Or I could just use the half a mil to invest into crypto mainly BTC/ETH and forget about it.

Doctor. - January 4, 2022, 6:16 pm

(Jan 4, 2022 03:49 AM)Banana Wrote: [\[CITE\]](#) Lol exactly what I'm thinking. I don't think I've ever met someone who talks down on it when they are making a couple eth every week. Let the late comers be late comers while we continue to profit

Completely agree. NFTs are here to stay and only just beginning.

LSD - January 4, 2022, 6:17 pm

(Jan 4, 2022 10:50 AM)Banana Wrote: [\[CITE\]](#) Of course. PFP projects will eventually die out just like cryptokitties, however I'm pretty bullish on certain P2E games. I only put in around 4k to start and I'm well over that rn so I'm just playing with house w now

if you like P2E look up Gods Unchained, i love it so far and ive collected a bunch of NFTS

Banana - January 4, 2022, 6:40 pm

(Jan 4, 2022 07:17 PM)LSD Wrote: [\[CITE\]](#) if you like P2E look up Gods Unchained, i love it so far and ive collected a bunch of NFTS

Skipped it since I heard about it in the summer. Not really appealing to me so I'm sticking with GoG mainly.

LSD - January 4, 2022, 7:49 pm

(Jan 4, 2022 07:40 PM)Banana Wrote: [\[CITE\]](#) Skipped it since I heard about it in the summer. Not really appealing to me so I'm sticking with GoG mainly.

They were giving me like 7 \$gods a week which was around \$50 worth lol. just for playing 60 games

phunted - January 4, 2022, 8:20 pm

People were saying the same thing about crypto in 2010/11?

It's extremely new and of course it's going to bring alot of hype.

Cloudy - January 4, 2022, 8:51 pm

I think it's a bubble just like crypto was early. Fuck who knows, maybe all crypto is still a bubble. Only time will tell for sure.

Unholy - January 4, 2022, 10:00 pm

They definitely have potential, but also have a long way to go.

Bear - January 5, 2022, 5:35 am

Yes it's a bubble. I don't think I've ever made money like this in my life though, so I don't want to complain. Gonna milk it till I can.

Zoomers - January 5, 2022, 1:45 pm

Just Greater Fool Theory holding it up. Even as bear market comes, there will be secular rotation within Nfts. Definitely can make money in bear/bull market just would be harder.

b2plane - *January 5, 2022, 2:42 pm*