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Thread: [NFT Values](#)

Sholi - October 6, 2023, 9:50 am

Recently seen some news where NFTs have dropped over 95% in value, some straight to zero.

What's your thoughts on this? RIP or an opportunity?

If opportunity, what NFT are you rooting for?

Yin Yang - October 6, 2023, 10:04 am

Wasn't surprised. Idiots spending millions on it smh

Porn - October 6, 2023, 10:24 am

NFTs can't be forged or counterfeited due to the underlying blockchain technology, your safest gamble is officially licensed nfts like nba top shot or nfl all day.

A more risky gamble would be video game nfts that provide some sort of utility like access to private rooms, skins, or something of value.

Grim - October 6, 2023, 11:32 am

cant say in suprised the whole thing didnt seem like it was worth it.

Marvelous - October 6, 2023, 11:42 am

I would still like to buy a bored ape eventually.. just for the nostalgia. ?

Envy - October 6, 2023, 12:05 pm

Forgive me as I'm talking out of my ass:

TL;DR - NFTs are "kinda" like cars

I wouldn't say they've lost value, if anything, NFT's are finally settling down to an actual justifiable price.

Here's an analogy: when a new car hits the market, it has a market value, and generally it's priced quite higher. People still buy it at this price, why? Hype, marketing, etc. Few years pass, value depreciates then the market value of said vehicle changes, as well as you'll start seeing more of them for sale (on marketplace or whatever) for nearly half the price.

Same goes for NFTs in my opinion.

NFT's were and still are a new thing for some, but who gets to say the price of an NFT? The creator. There is no borderline valuation for NFT's yet because it was such a new and fresh thing, people trying to follow the hype and suffering from severe FOMO are the only idiots who spent millions on these. Prices are bound to fluctuate, you are essentially still playing the market when buying, selling, and owning NFT's - there are still assets. Just like coins, they can be volatile and the price can fluctuate.

If you have no idea how to play the market, you make stupid decisions. Knowing what you know

now, would you buy Bitcoin if it's valuation was \$1,000,000? Probably not. Why is it any different with NFT's? Lack of knowledge, valuation, and market skills.

Essentially, NFTs are all marketing and I'd say the biggest success for any NFT creator (or studio, whatever) is being able to pitch and market an NFT to a person of interest, or generally speaking a "famous" person. If you can successfully sell and market an NFT to someone like Eminem or Snoop Dogg (BAYC), then you're fucking laughing. They're bound to buy in as they see the hype, don't understand it, and want to invest. Conveniently, someone pitches them an investment whether it be a Bored Ape or something else astronomically priced.

For example, Eminem went forward to make a music video featuring his Bored Ape, featuring Snoop Dogg and his own Bored Ape. The amount of traffic and views, as well as sales that probably generated for them is disgusting.

When buying or investing in NFTs, I'd highly recommend supporting new creators and artists. Don't use mainstream marketplaces and support newer marketplaces, generally they have less-strict minting and lower fees. There would be no greater feeling than spending \$50-\$200 supporting someone's dream and few years down the road the collection itself is worth millions...

Charlie Sheen - October 7, 2023, 2:38 am

I don't think it's RIP time for them, I think they have a lot of untapped utility. But I don't think we will ever see the market like we did before. I just see them being utilized more for access to things. Hopefully.

Lyralei - October 7, 2023, 4:25 am

I'd say AI image generation has a large part on killing the value of NFTs, I might not follow the NFT marketplace, but AI image gen pretty much just ruined the "uniqueness" of art for a lot of people.

Biggs - October 7, 2023, 4:27 am

Doesn't surprise me to be honest, they where not worth millions in the first place. People have made a lot of money from them but I can't deny the technology is great.

Endorphins - October 7, 2023, 5:42 am

In my opinion, the technology behind it will stay but for the next big thing to happen again for NFT? I'm not really sure about that.

Maskin - October 7, 2023, 9:34 am

NFTs being worth millions is just stupid and most of them were manipulated to that price. NFTs itself is cool and it has a future for sure, but if you hope to buy something for a thousand or few hundred bucks and 100x your money then I'd look elsewhere.

I'm still curious about virtual real estate but that is a big question mark too.

Bastille - October 7, 2023, 11:15 am

I don't know that much about cryptos and NFT, I bought some cryptos (3k€) but I was never attracted my NFT not because of what they are but because of the price.

I'm following the metaverse domain, the progress, and so on, so I think it would be interesting to own a virtual asset that you could use in the virtual world, but not at some prices like they used to cost

Porn - October 7, 2023, 12:10 pm

(Oct 7, 2023 11:15 AM)Yseurk Wrote: [\[CITE\]](#) I don't know that much about cryptos and NFT, I bought some cryptos (3k€) but I was never attracted my NFT not because of what they are but because of

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Currently the top metaverse projects are the sandbox and decentraland both of which do not support mobile devices yet and look like they were made in 2005.

Also, it doesn't have to be a completely decentralized game e.g., if GTA6 released utilizing nfts that provide utility in-game would be amazing.

Bastille - October 7, 2023, 12:51 pm

(Oct 7, 2023 12:10 PM)Porn Wrote: [\[CITE\]](#) Currently the top metaverse projects are the sandbox and decentraland both of which do not support mobile devices yet and look like they were made in 2005.

Also, it doesn't have to be a completely decentralized game e.g., if GTA6 released utilizing nfts that provide utility in-game would be amazing.

I wanted to reply you with an answer about when I logged into Decentraland 2 years ago and how ugly it was, but I wanted to check a little bit now and it has been improved (still looks like a Wii U video game, but better than before). I think they work more on the mechanisms (the parts we don't see) than the graphics.

However the element that is missing is definitely VR. Besides, Decentraland runs on a web browser so it's limited for graphic resources, I'm curious to see when Decentraland will be in 3 or 4 years

REKTMAS - October 7, 2023, 2:38 pm

Nothing surprised. For me, investing into NFT such as getting a scam. when the game is over, your NFT stuff are worthless.

Prettykitty - October 8, 2023, 12:19 am

Never really got into NFTs, didn't know that they devalued so much. I have some collectable ones that weren't worth anything.