

Twitter Thread by [Chris Cantino](#)



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1/ How (and why) to buy your first NFT—even if you're skeptical. ■

2/ Buying NFTs is easier and less risky than it seems. I'll walk you through with clarity.

3/ It's OK to be skeptical. Look at it like this.

Potential downside: you "waste" a small amount of money

Potential upside: you make a life-changing amount of money

What's guaranteed: NFT ownership, community access, and learning about this incredibly promising technology.

4/ Let's go.

Most NFTs are bought and sold on the Ethereum network. That means you need to buy ETH.

The simplest way IMO is via the [@coinbase](#) app.

- Download and set up your account
- Tap the exchange button
- Select ETH
- Buy a small amount—this is a test run



Portfolio balance

\$0.01

New asset

Fetch.ai (FET) is now trading on Coinbase



Watchlist

	Bitcoin BTC		\$48,363.00 -1.02%
	Dai DAI		\$1.00 -0.03%
	Filecoin FIL		\$73.10 -1.59%
	Litecoin LTC		\$173.35 -0.75%
	Unisw...		\$27.40



5/ You can't store NFTs on Coinbase. Time to install a digital wallet app that we can transfer your ETH to. I use [@rainbowdotme](#).

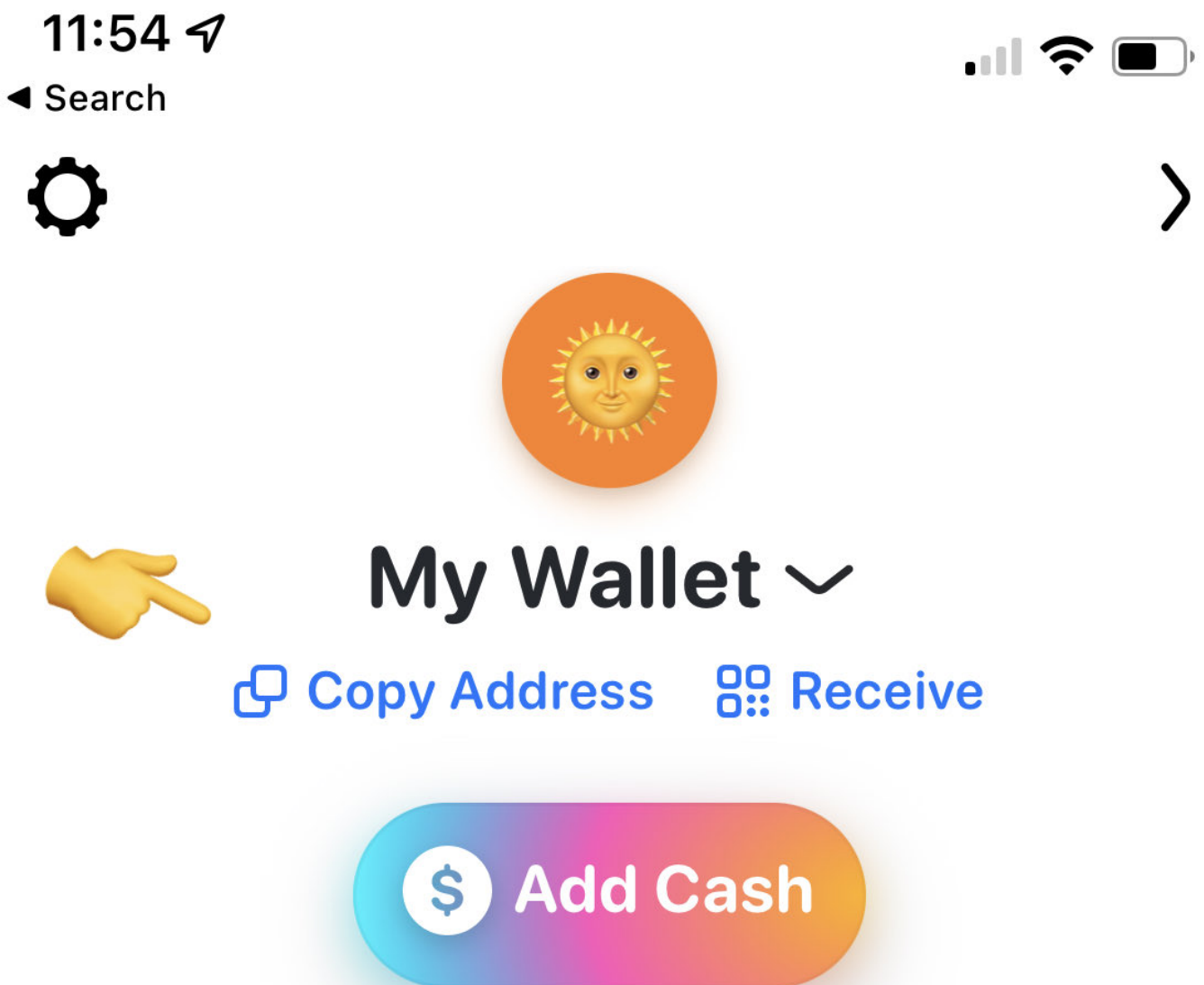
During setup, you'll get a "seed phrase." This is an additional password for added security. Write it down, store it somewhere safe.

Never share it.

6/ In Rainbow, click "copy address." This is like a bank account number. We're going to bring it into Coinbase and make the transfer.

In Coinbase:

- Tap the exchange button
- Tap "Send"
- Select ETH and enter amount
- Paste your wallet address and send



7/ Wait patiently for funds to arrive in your Rainbow wallet. You'll see a confirmation. Not so hard!

Now comes the fun part: it's time to go shopping.

8/ We're going to get an overview of the markets by viewing [@opensea](https://t.co/WERLhGkkIS) rankings at <https://t.co/WERLhGkkIS>

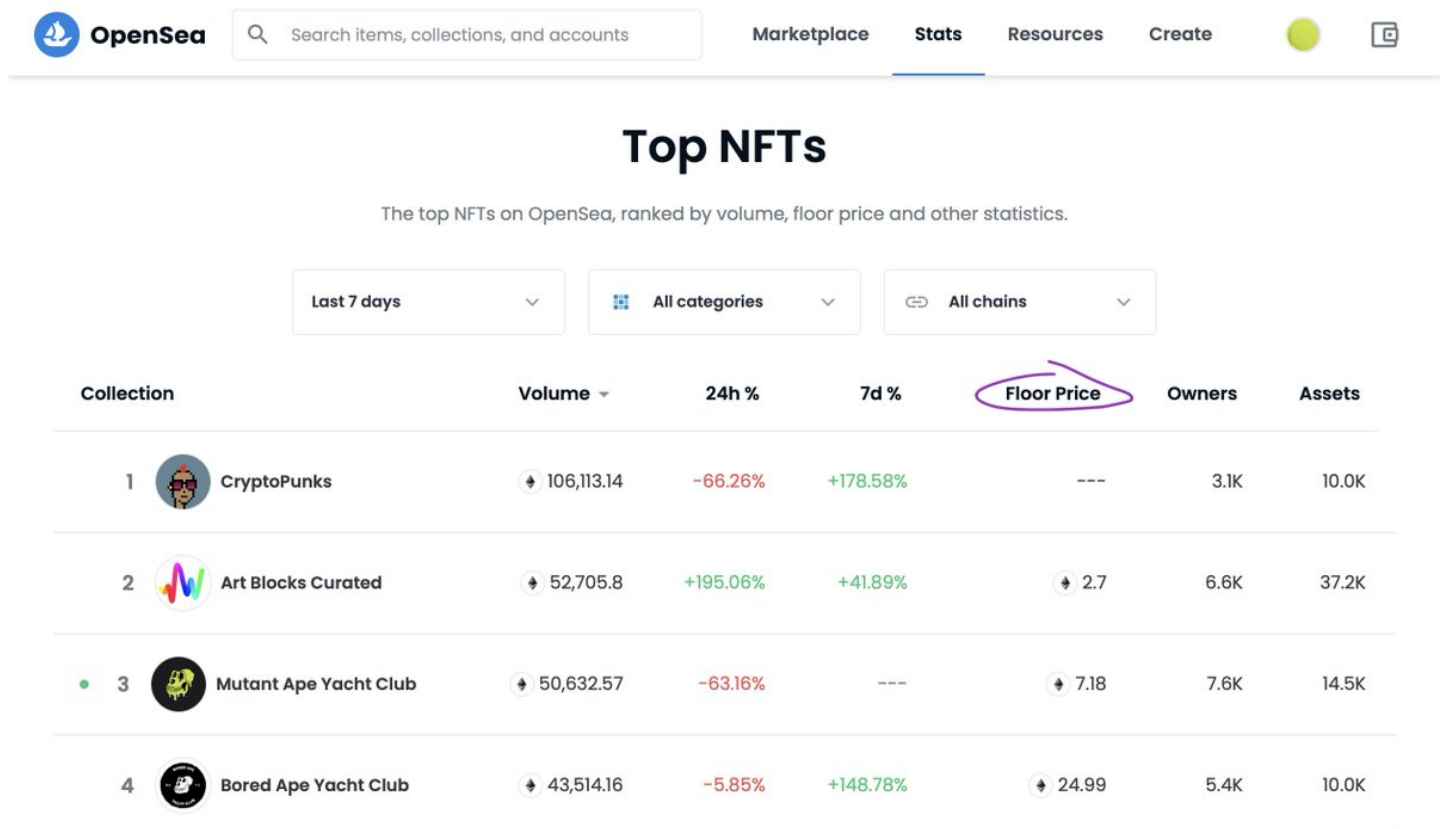
Key metrics to look for:

Volume—how much ETH is flowing in and out of the collection





24h% + 7d%—tell whether the project is accelerating or decelerating

9/ Browse until you find a project you like with a “floor price” you can afford.

The floor price is the minimum cost you will pay to buy your NFT. Also a key metric for the collection's value.



The screenshot shows the OpenSea website interface. At the top, there is a search bar with the text "Search items, collections, and accounts". To the right of the search bar are navigation links: "Marketplace", "Stats", "Resources", and "Create". Below the navigation bar, the main heading is "Top NFTs", followed by a subtitle: "The top NFTs on OpenSea, ranked by volume, floor price and other statistics." Below the subtitle are three filter buttons: "Last 7 days", "All categories", and "All chains". The main content is a table with the following columns: "Collection", "Volume", "24h %", "7d %", "Floor Price", "Owners", and "Assets". The "Floor Price" column is circled in purple. The table lists four collections: 1. CryptoPunks (Volume: 106,113.14, 24h %: -66.26%, 7d %: +178.58%, Floor Price: ---, Owners: 3.1K, Assets: 10.0K), 2. Art Blocks Curated (Volume: 52,705.8, 24h %: +195.06%, 7d %: +41.89%, Floor Price: 2.7, Owners: 6.6K, Assets: 37.2K), 3. Mutant Ape Yacht Club (Volume: 50,632.57, 24h %: -63.16%, 7d %: ---, Floor Price: 7.18, Owners: 7.6K, Assets: 14.5K), and 4. Bored Ape Yacht Club (Volume: 43,514.16, 24h %: -5.85%, 7d %: +148.78%, Floor Price: 24.99, Owners: 5.4K, Assets: 10.0K).

Collection	Volume	24h %	7d %	Floor Price	Owners	Assets
1  CryptoPunks	106,113.14	-66.26%	+178.58%	---	3.1K	10.0K
2  Art Blocks Curated	52,705.8	+195.06%	+41.89%	2.7	6.6K	37.2K
3  Mutant Ape Yacht Club	50,632.57	-63.16%	---	7.18	7.6K	14.5K
4  Bored Ape Yacht Club	43,514.16	-5.85%	+148.78%	24.99	5.4K	10.0K