Twitter Thread by Chris Cantino

Chris Cantino
@chriscantino

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

54

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

Home   Portfolio   Prices   Settings

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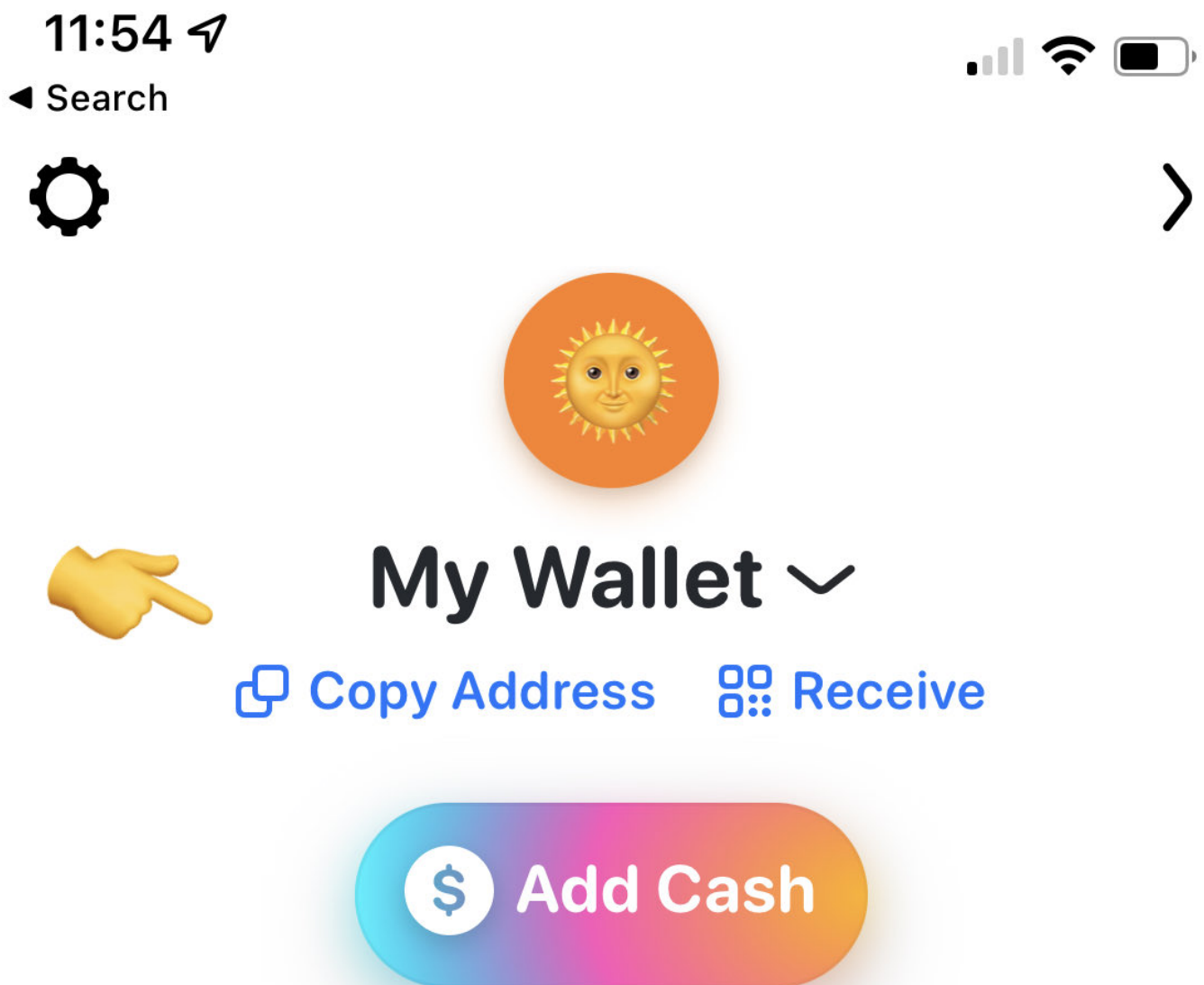
During setup, you'll get a "seed phrase." This is an additional password for added security. Write it down, store it somewhere safe.

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

11:54 ◀ Search

My Wallet ∨

Copy Address   Receive

$ Add Cash

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 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.

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