

7 BEST NFTS TO INVEST IN

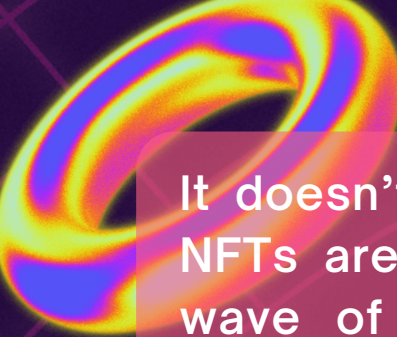


NFT projects are launching every day as the craze around them continues. NFTs, otherwise known in full as non-fungible tokens, are digital assets represented on the blockchain. From their name, they are non-fungible. This means that one NFT is not equal to the other the way one Bitcoin equals another Bitcoin anywhere else in the world. NFTs have been seen as a solution to the ownership of digital assets, which has been a huge problem for creatives. Quite recently, it has also been linked to the metaverse, where it will help in giving identity to people's avatars.



There have been several popular NFTs that have taken the internet by storm. For instance, Beeple's *Everydays: The First 5,000 Days* was sold for \$69 million in March of 2021. Again Jack Dorsey's tweet, which is the first-ever on the platform, sold for \$2 million. Clearly, 2021 was the breakout year for NFTs, with all of the success stories around it. In fact, it might have been the year that motivated you to invest in NFTs, officially. And 2022 is also promising with all the developments that are taking place within the metaverse and for NFTs.

Even though NFTs are a fairly recent invention, you can't argue with the fact that their popularity has gone way beyond what everyone expected. The authenticity of these digital collectibles is perhaps the reason why they have become so popular.




It doesn't matter which side of the fence you sit, NFTs are either going to be a bubble or the first wave of what is going to be a very profitable venture or asset class. The fact that there's a risk factor involved should also tell you that you need to do the research well before investing. But worry not because we've done all the donkey work for you, so you can have an easy task ahead, as you plan on how to invest in NFTs. Here are 7 of the best NFTs that you should think about investing in:

CRYPTOPUNKS

These are digital versions of punks – from the name. The NFT consists of 88 Zombie punks, 9 alien punks, and 24 ape punks. It is just a pixelated image of digital art. CryptoPunks came to life back in 2017. And this is actually considered a very long time in the NFT space. ‘

Pixelated punks are quite the in-thing with celebrities like Snoop Dogg, Serena Williams, and Jay-Z, who own the NFTs. This is if any of you think why the hell someone would want to purchase a pixelated punk.

The highest-priced NFT in this category was an alien avatar. It sold for a staggering \$7.58 million. Note that each punk is generated using algorithms, and they are limited to 10,000 punks. Human punks are by far the most popular, but there are still other punk species on the deal table if you want to explore further.



The punks come in specialized background colors, which ensures buyers get to know about the status of the digital asset. For instance, a red background shows you that the punk is for sale, whereas the purple background means that bids are still going on for the character. If the background color is blue, it signifies that the punk is not for sale.

BORED APE YACHT CLUB

Popularly abbreviated as BAYC, it is one of the most popular NFT collections of current times. Talk show host Jimmy Fallon is among some of the big names backing this NFT in terms of investment. Music producer DJ Khaled and musician Future are also other celebrities latest to be involved in BAYC. Even the American rapper, Eminem, has joined the bandwagon recently. Eminem actually owns a digital art that resembles him. This same NFT is his profile picture on Twitter.

BAYC, from Yuga Labs, features animated apes with varied rarities and characteristics and are within the Ethereum blockchain. It has a collection of 10,000 bored apes. It came to life in April 2021, and has seen a sharp increase in its prices in just a matter of months after its launch. This even led to it becoming one of the fastest appreciating digital collectibles. The people who own these NFTs get a yacht club membership card. And this comes with a lot of perks. Some of the perks that we can mention here include exclusive invites to private concerts within the digital world. The most expensive auction for a BAYC NFT was \$2.3 million.

The cheapest apes under this category go for \$275,000, which is anywhere in the region of 100 ETH. But surprisingly, just few months prior to this, you could get an ape for just south of 1 ETH. This goes to show you how rapidly it has grown over just a short span of time.

MUTANT APE YACHT CLUB


Otherwise shortened as MAYC, this is a unique collection made up of apes created as a separate project from the makers of BAYC. It came to life in August 2021, and has since had 10,000 mutant apes in its collection. They were sold right away for \$96 million. The makers made it in such a way that its popularity also spread to the BAYC NFT project.

All the 10,000 Bored Apes could be converted into an equal number of the Mutant Apes. This just adds to the already released mutants. Therefore, the total number of NFTs within the Mutant Apes collection got to 20,000.

MAYC NFTs are rather affordable when compared to the Bored Apes held by celebrities and venture capitalists. You can get a MAYC NFT for \$32,000, and some of the celebrities owning this NFT include Lil Baby and Shaquille O'Neal.

AXIE INFINITY

The game Axie Infinity is a top NFT in 2022, which you need to note. It is a type of play-to-earn



module game that runs on the blockchain. It was officially brought to action in 2018, and it resides within the metaverse. Over the last few months, it has gained a lot of traction in the NFT industry.

According to the explanation behind the game, it is a universe full of amazing creatures, known as Axies, which can be collected as pets. Players battle, breed, raise, collect, and build kingdoms for their axes. It has an economy owned by the players where they can possess, buy, and sell resources that they earn throughout the game. The most expensive Axie that sold went for \$820,000. The game currently has north of 2.8 million active players.

To play this game, you will need to use the AXS token, and another token that's known as SLP.



DECENTRALAND

Decentraland was launched in July 2020. It is one of the latest projects in the NFT industry. Also, it is one of the NFTs topping the Ethereum blockchain. It permits the user to get into the world of virtual reality so that they can purchase land, build their homes and create their avatars. In fact, the owners can even trade the digital collectibles that they make.

Buying land on Decentraland is not your usual land bargain in the real world. Parcels of land come at a hefty amount. According to a recent report, plots of land even sold for \$16 million in Decentraland, around November 2021.



One of the celebrities closely linked to Decentraland is Paris Hilton. Investing in Decentraland has a comparative advantage over the other NFTs in that you will be getting a piece of the metaverse.

The MANA token is the native token that you will use here for your transactions. Now is the time to invest in Decentraland when the prices are still rather low.

COOL CATS

This is yet another collection in the NFT space. It exists within the Ethereum blockchain. Having been launched in June 2021, it has 9,999 unique characters that get their inspiration from a blue cat animation. The uniqueness of each character is the combination of the varying facial expressions, attires, and traits.

One of the most interesting things about this NFT is the flexibility it has. The developer can breed the characters for a future generation. The highest bid so far for this NFT was for a Zombie cool cat, which was auctioned for \$3.5 million.

The use case for these NFTs is under art. And their owners get exclusive invites to various community giveaways and events. One of the few celebrities who have a slice at this NFT include Mike Tyson.

MEEBITS

Meebits came to life thanks to Larva Labs in May 2021. It had a vibe just the same as CryptoPunks. It is a pixelated 3D avatar, which you can use in the virtual world. It has 20,000 unique characters that you can render. Their prices can get to hundreds of ETHs. It all depends on the rarity of the characters. The average price that you would pay for an NFT is \$14,700.

ARE NFTS A BUBBLE?

NFTs are going for huge amounts of money. And the hype around them never seems to stop. With the prices of NFTs being so high, you can't dismiss a bubble. Nonetheless, some believe that NFTs are going to have a huge potential going to the future. If anything, the application of NFTs within the metaverse where they will help in identification is a clear indication of how it will be integral in the future. Hundreds of millions of dollars are already backing these NFTs, and this doesn't look to change any time soon, In fact, it is only going to increase.

HOW TO BUY NFTS

Now that you have seen seven of the best NFTs that you can purchase, it is equally important to know where you can find them. Arguably the best place to buy NFTs is OpenSea. It has the most number of NFTs that you will find for sale.

Except CryptoPunks, you can find all of the NFTs that we've mentioned above on OpenSea. For CryptoPunks, you just have to use the Larva Labs website.

You need two main things to access and use OpenSea for your NFT needs. One is an Ethereum wallet, and the second is Ether tokens. MetaMask is by far the best Ethereum wallet that you can choose to use. And you can set it up easily on Google Chrome. In order to purchase Ethereum, you'll need to use a cryptocurrency exchange account. Therefore, if you don't yet have one, then it would be a great idea to go on and sign up.

CRYPTOCURRENCY PRICE MOVEMENTS

NFTs, in most cases, appreciate when the volatility of cryptocurrencies reduces. When ETH goes south, the prices of NFTs go up in most cases. Many investors care a lot about the dollar value of their investment.

HOW TO STORE NFTS SAFELY

Once you have bought the NFTs of your choice, the next big task is storing them. These digital assets don't come cheap, as you will spend a significant amount of money to acquire them. Therefore, a secure storage is a must for you.

Here, you can use either a hot or cold wallet. Hot wallets are connected to the internet, and examples include MetaMask. They are safe enough, but again you can't rule out the chances of cybercrime. After all, they are still linked to the same internet that is full of cybercrime.

On the flip side, a cold wallet or otherwise known as a hardware wallet is offline. Therefore, this bolsters the security and reduces the chances of dubious minds getting to it. Such wallets include the Ledger Nano S, which stores thousands of cryptocurrencies and NFTs for users. You won't have to worry about your funds being stolen through the internet when you use offline options.

FINAL THOUGHTS

It is a common human trait to flaunt wealth – whether through luxury cars, mansions, expensive watches, or now – NFTs. NFTs have become a crucial way to identify the owners of rare and expensive digital items. Its future is strongly aligned with the metaverse, and that is why you can't dismiss it as a passing cloud. Therefore, you need to consider the seven NFTs shared above and choose the right one to back using your money.