Is NFT just like another JPG

An NFT is a receipt showing that you purchased a digital asset, like a JPEG. It's not the JPEG itself. More precisely, an NFT is proof of having bought an asset, stored on a digital ledger called a blockchain that tracks details about the asset's ownership history.

Whether the original file is a JPG, MP3, GIF or anything else, the NFT that identifies its ownership can be bought and sold just like any other type of art – and, like with physical art, the price is largely set by market demand.

In plain words, NFTs are photos or GIFs (also considered pieces of art) that are unique, cannot be copied, and that has a different value in the crypto world.