

Results and Discussion

With a limited subset of our planned dataset, a set of descriptive analyses was completed for the “Bored Ape Yacht Club” NFT collection from June to July 2021. From retrieved Twitter tweets during that period a sentiment analysis was performed following the tutorial from Geeksforgeeks [1]. The sentiment analysis had produced the following figure 1, which shows that from the 97257 tweets collected, 52% had a positive sentiment [2].

In addition to Twitter tweets, market data for the top 21 NFT collections per month was scraped from [3]. This data was analyzed only for the “Bored Ape Yacht Club” Collection for June and July 2021[4]. The data were analyzed and are presented in Table 1. The data shows that for the two months, 17228 transactions occurred with a total sale price of \$101,810,739.25.

The above results were concluded using descriptive analyses with a sample. In further iterations, we plan to expand the descriptive analyses to include our total dataset. With those, we will be able to conduct some causal analyses to see if Twitter tweets do affect the sales of NFT collections.

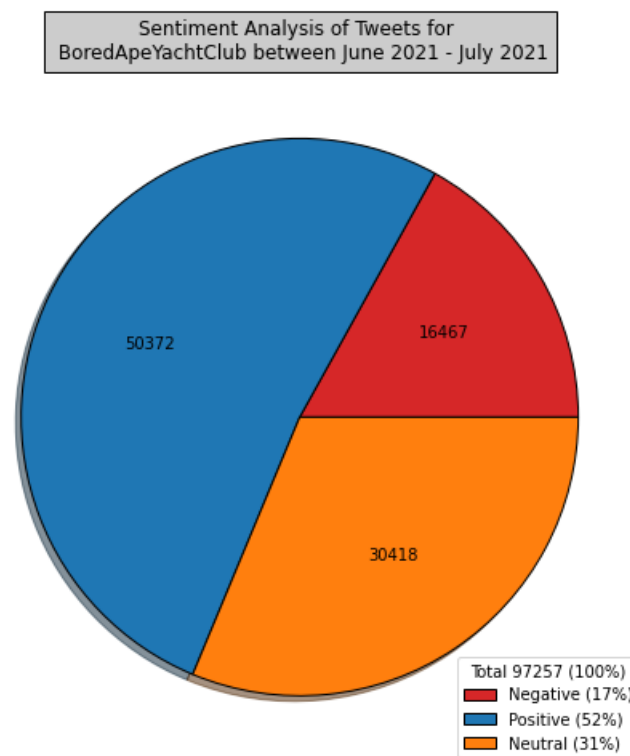


Figure 1: Pie Chart showing the sentiment analysis results from twitter tweets collected for the Bored Ape Yacht Club NFT collection between June 2021 and July 2021, that had a positive, negative, or neutral sentiment. 17%, 52% and 31% of the tweets were deemed negative, positive, and neutral, respectively.

Table 1

Descriptive data from the analysis of the Bored Ape Yacht Club NFT collection from June 2021 to July 2021

Total Unique Buyers	7178
Total Transactions	17228
Total Sales in USD	\$101,810,739.25
Average Sale Price per Transaction	\$5,909.61
Total Twitter Tweets	97257
Price per tweet	\$1,046.82

[1]N. Kumar, “Twitter sentiment analysis using Python,” *GeeksforGeeks*, 22-Jul-2021. [Online]. Available: <https://www.geeksforgeeks.org/twitter-sentiment-analysis-using-python/>. [Accessed: 09-Mar-2022].

[2]K. Fox, “TwitterNfters/Sentiment4BoredApeYachtClub.ipynb at main · KFOXISPROGRAMMER/Twitternfters,” *GitHub*, 09-Mar-2022. [Online]. Available: <https://github.com/kfoxIsProgrammer/TwitterNfters/blob/main/notebooks/Sentiment4BoredApeYachtClub.ipynb>. [Accessed: 09-Mar-2022].

[3] *CryptoSlam! NFT data, rankings, prices, sales volume charts, market cap*. [Online]. Available: <https://cryptoslam.io/>. [Accessed: 09-Mar-2022].

[4] K. Fox, “TwitterNfters/priceAnalysisPerCollectionPerTimeFrame.ipynb at main · KFOXISPROGRAMMER/Twitternfters,” *GitHub*. [Online]. Available: <https://github.com/kfoxIsProgrammer/TwitterNfters/blob/main/notebooks/priceAnalysisPerCollectionPerTimeFrame.ipynb>. [Accessed: 09-Mar-2022].