

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 results of the sentiment analysis had produced in Figure 1 and Figure 2, both are pie graphs showing the proportion of Twitter tweets that were associated with “Bored Ape Yacht Club” during a specific period, that were classified as Positive, Negative, or Neutral. About half of the tweets were classified as Positive. Furthermore, in our future iterations, we are planning more exploratory analyses to see if there is a relationship between tweet sentiment and other factors.

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.

During that limited period from June 2021 and July 2021, Tweets about Bored Ape Yacht Club decreased by 10.4%. Similarly, the total sales per month dropped by 9.2%. Thus, showing a possible relationship between the total tweets per month and the total sales per month. The sample size is too small to provide any strong conclusions, but it shows promise for our future analyses.

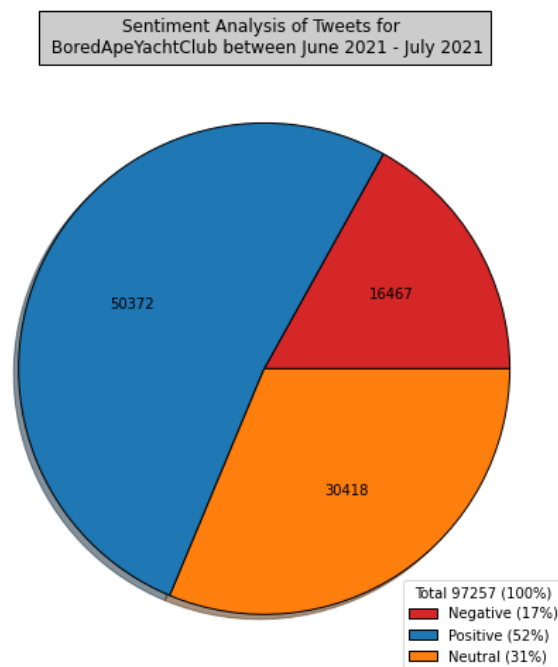


Figure 1: Pie Chart showing the sentiment analysis results from twitter tweets collected for the Bored Ape Yacht Club NFT collection between June 2021 and July 2021, that had a positive, negative, or neutral sentiment. 17%, 52% and 31% of the tweets were deemed negative, positive, and neutral, respectively.

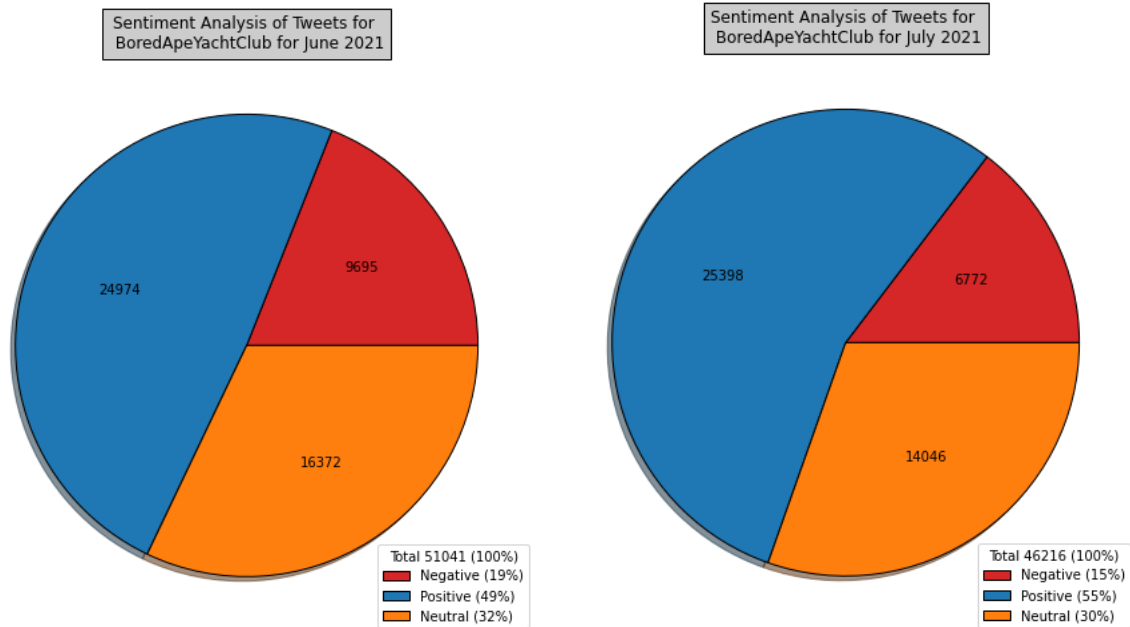


Figure 2: Sentiment Analysis of tweets for Bored Ape Yacht Club NFT collection for the month of June – 2021 (Left) and July 2021 (Right). Both charts show the proportion of tweets that had been classified as Negative, Positive or Neutral Tweets for that given month.

Table 1

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

	June 2021	July 2021	Total	Change June – July 2021
Total Unique Buyers	2347	1538	7178	-52.6%
Total Transactions	5897	2929	17228	-101%
Total Sales in USD	\$44,053,129.49	\$40,330,935.38	\$101,810,739.25	-9.2%
Average Sale Price per Transaction	\$7,470.43	\$13,769.52	\$21,720.48	45.8%
Total Twitter Tweets	51041	46216	97257	-10.4%
Avg sale price per tweet	\$863.09	\$872.66	\$867.64	1.1%

[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].