

New Project: Degen Plays by Abubakr Olawale from Nirvana

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What Are Degen Plays??

DEFI DEGENS

By Abubakr of Nirvana Academy

According to Coinmarketcap, DeFi Degens or Degenerates are subcultures associated with a disreputable corner of Decentralized Finance known for Pump and Dump Schemes.

<https://t.co/ftQ5oC5Wis>

They simply are new DeFi Projects that contends with current trends. People who invest in degens do so to generate massive profits or to have fun.... I'm not sure anyone goes there for fun anymore..

Degen Plays might seem unethical. However, real investors who rope within know how to Research them and have made massive profits from it. I know a few for a fact.

To understand degens better, I'd give an illustration

A project is been built on Cronos Ecosystem (The current DeFi trend today) and it's token gets created for integration. You would like to ask yourself the below questions

- What is the function of the token if not listed on an exchange??
- How does the token get listed?
- What exchange would they list the token
- How would price mechanisms of the token gets utilized to exonerate Demand and Supply??

All of the questions above are the ideas behind Degen Tokens. That's is, if \$Agora gets listed on Elk Finance, there would be a need for a pull.

This means investors needs to invest in the token right from the start of launch for price mechanism and Demand and Supply to play out. However, as said earlier, it might be a pump and dump scheme. Thousands of projects are created daily and not all were created with a pure mind.

Thus, you need to still DYOR before you consider any play.

Another important thing you should note is that tokens or project in existence can also be a degen. How??

Imagine \$zeus of Cronos Ecosystem gets listed on Elk Finance at launch and after a few periods, they expanded...

Expanding to list it's token on another Dex, CronaSwap for example, it becomes a Degen on crona swap and there is also a measure for Arbitrage Trading. This makes DeFi more interesting

Degens can be found on Telegram groups and Discord groups. But more research is important.

I go through <https://t.co/0ylg2iUwnO> first whenever I want to research degens. There it shows how tokens are listed minutes by minutes no matter the Ecosystem.

I hope you find pleasure reading this.. WGMI <https://t.co/TH3lDds9ik>

Thank you all