

NFT Market Place to Buy and Sell NFT'S

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Abstract: *The Non Fungible Token marketplace is booming. Basically, the Marketplace is an online platform where users/artists can buy or sell non- fungible art pieces and earn cryptocurrency, e.g. BitCoin.*

Most of the marketplaces also charge a transaction fee, and require an account with them (usually a free one) So many marketplaces exist that offer users the opportunity to acquire NFTs. So users can go through several items and pick one that they want to buy. Typically, NFTs are limited. For instance, CryptoPunks only has a few characters and users can collect these characters at a certain amount. Each character is unique and thus the owner will be the only one with that collectible. So whoever owns any of the characters will be officially given a special number showing proof of ownership on Ethereum.

Originally, NFTs could be purchased directly from the blockchain. That has changed over the last few years. Now, users can sell and buy NFTs through a marketplace. When someone puts NFTs up for sale, people can place bids until the highest bidder wins.

NFTs serve two main purposes:

- *The first is just the pleasure of collecting different items. Owning one of a kind item is simply exciting.*
- *The second purpose is financial gain. Investors buy NFTs and can later sell them at double or triple the amount that they bought the item at. The value of NFTs only keeps rising, making them a good investment. So one can earn millions simply by buying and selling NFTs. Also, the price of the blockchain doesn't necessarily affect that of NFTs. For example, while the price of Ethereum didn't change by much, that of CryptoPunks increased by three times its original value. Another NFT that has been making waves is TopShot. Since its launch, TopShot has made millions of dollars selling video clips. The NFT marketplace attracts sports players and fans. Within a really short period, this NFT has generated more value as compared to others. Even actors and influencers are investing in TopShot.*

Keywords: NFT, DApp , Smart contract , Blockchain

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