WEB3 Dictionary

1
1/1 - a "one of one" is a unique, non-generative art piece; may or may not be part of a collection

A
Airdrop - to send crypto/NFTs to a wallet address for free

Alpha - intel; information the rest of the market hasn't found out about

Ape in - to rush into buying an NFT without much research

B
Buy the dip - to buy an asset when the price has dropped

D
Degen - degenerate; gambler; someone who invests in the crypto space, usually without proper due diligence, knowledge, or experience, exercising risky behaviour

Devs - project and blockchain developers

Diamond hands - a long-term NFT holder, despite price volatility

Discord - social media platform popular in NFTs to keep a community engaged and updated (similar to Slack)

DYOR - do your own research

F
Floor price - the lowest price at which someone is willing to sell an NFT from a single collection

Floor sweep - when the lowest-priced NFTs in a single collection are purchased, which increases the floor price

FOMO - fear of missing out

FUD - fear, uncertainty and doubt. "Fudding" implies spreading doubt.

G
Gas - the transaction costs on the blockchain. This changes depending on the level of activity on the blockchain.

Generative art - Art generated for unique traits by a computer to produce randomly assembled images.

WEB3 Dictionary

GM - good morning

GN - good night

HODL - hold on for dear life; used in place of "hold"

IRL - in real life

LFG - let's f*cking go

Mods - moderators; meant to foster a healthy, active and informative community environment for a project, often on Discord

Moon - to skyrocket in value/price

NFA - not financial advice

NGMI - not gonna make it

Paper hands - an NFT holder who is quick to sell

PFP - profile picture

Probably nothing - probably something; often accompanied by some encouraging information

Project - a collection of NFTs often with extra utility or perks

Pump and dump - when a group buys up an NFT in order to increase demand and price, only to sell for a profit all at once, or "dump"; often an orchestrated scheme

R

Rug - to develop and market a project, only to abandon it post-mint after collecting a profit; as a result, the NFT value plummets, and holders are left with zero value

S

Shill - to publicly promote an NFT (can have a negative connotation, when the endorsing is unsolicited or at an inappropriate time)

W

WAGMI - we're all gonna make it

Wen - when; originated from the cryptocurrency community phrase "wen moon," questioning when a currency would dramatically increase in value

Whale - 1) someone who holds many NFTs from a single collection (typically at least 10), or 2) someone who owns enough crypto or NFTs to single handedly move the market