

BTC	\$105,376.95 +4.3%	S&P500	6,025.19 +1.0%	US 10Y	4.3520% -0.0230PPT	WTI	\$65.82 -13.1%
ETH	\$2,410.48 +8.2%	Nasdaq	19,630.97 +0.9%	DXY	98.24 -0.7%	Gold	\$3,358.80 -0.9%

- The crypto market rallied after President Trump announced a complete and total ceasefire between Israel and Iran. As of now, \$BTC is trading at \$105,376 and \$ETH is at \$2,410. Bitcoin dominance stands at 65.34%.
- President Trump announced that Israel and Iran have agreed to a full ceasefire, beginning in approximately six hours and concluding 24 hours later, officially ending the 12-Day War. Each side will observe a 12-hour ceasefire in succession: Iran first, followed by Israel.
- A few other headlines include: Texas became the first U.S. state to establish a publicly funded Bitcoin reserve, allocating \$10 million for purchases; Strategy acquired 245 BTC for approximately \$26 million at an average price of ~\$105,856 per bitcoin; and Circle's post-IPO stock surge has pushed its market cap close to that of Coinbase and USDC.
- During the last 24 hours, the top three gainers were \$MOVE, \$MOG, and \$TEL, while the top three losers were \$VENOM, \$PAXG, and \$WBT.

Next Up: The Lone Star State

Texas just became the first US state to publicly fund a standalone Bitcoin reserve, with Governor Greg Abbott signing SB21 into law and earmarking \$10 million for BTC purchases. The new Texas Strategic Bitcoin Reserve will be managed separately from the state treasury, insulated from budget sweeps, and overseen by a crypto-native advisory committee.

Unlike Arizona or New Hampshire, which authorised similar reserves without allocating funds, Texas is putting skin in the game. Only assets with a \$500 billion+ market cap are eligible, currently just Bitcoin, positioning BTC as a long-term sovereign asset, not a speculative play.

The move echoes a growing institutional trend: entities from The Blockchain Group to Trump-linked Nakamoto Holdings have been adding Bitcoin to their treasuries this month.

It's a small line item in the budget (0.0004%) but a giant signal. The state that gave us oil-backed banknotes now wants BTC on its balance sheet.



Texas Legislature Online
History

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House: Adjourned sine die
Senate: Adjourned sine die

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Calendars

Bill: 89R

History | Text | Actions | Companions | Amendments | Authors | Sponsors | Captions | Bill Stag

Bill: SB 21

Legislative Session: 89(R)
Council Document: 89R 12465 [Add to Bill](#) | [Add to Alert](#)
SRA-F List List

Last Action:

06/20/2025 E Effective Immediately

Caption Version:

Enrolled

Caption Text:

Relating to the establishment and administration of the Texas Strategic Bitcoin Reserve for the purpose of investing in cryptocurrency and the investment authority of the comptroller of public accounts over the reserve and certain other state funds.

Author:

Schwertner

Coauthor:

Hinojosa, Adam | Parker | West

Sponsor:

Capriglione | Oliverson | Longoria | Vasut | Cunningham

Cosponsor:

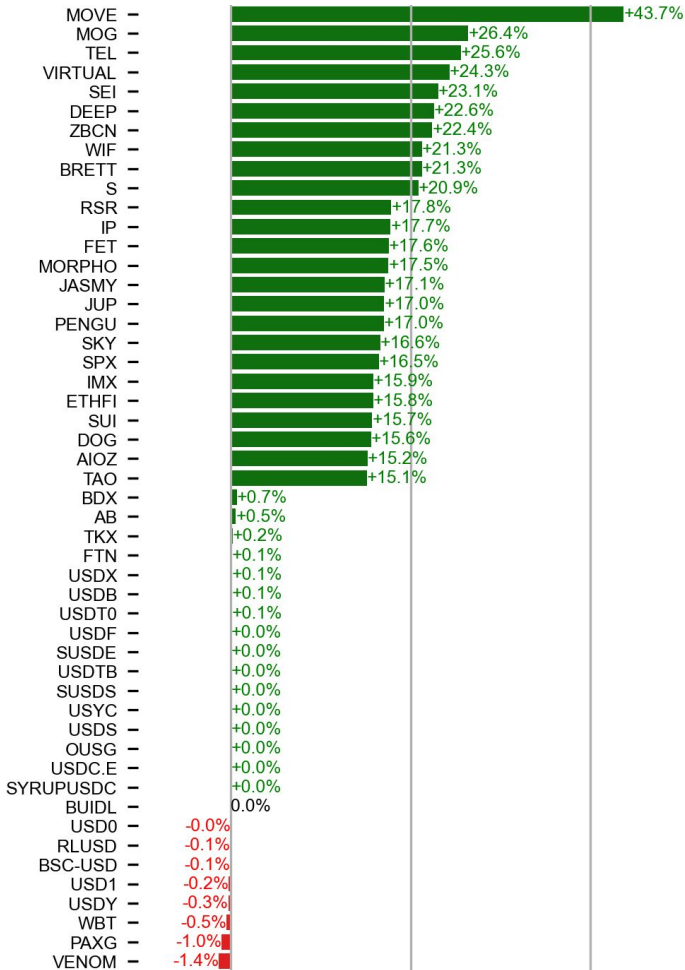
Bhojani | Buckley | Bumgarner | DeAyala | Garcia, Linda | Harris | Hayes | Hull | Isaac | Kitzman | LaHood | Lalani | Leo Wilson | Lujan | McQueeney | Metcalf | Orr | Patterson | Paul | Perez, Mary Ann | Phelan | Raymond | Richardson | Toth | Villalobos

Source: Texas Legislature Online

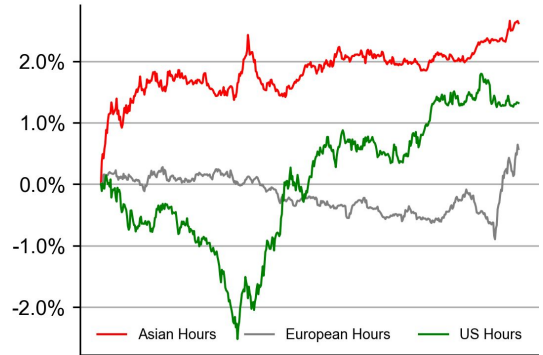
PRICE ACTIONS

24H Price Change (Top/Bottom 25 from Top 200)

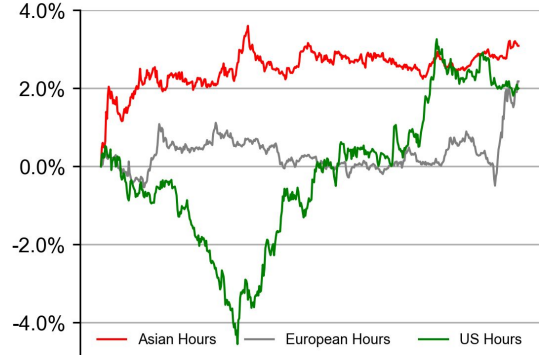
Time Zone Analysis



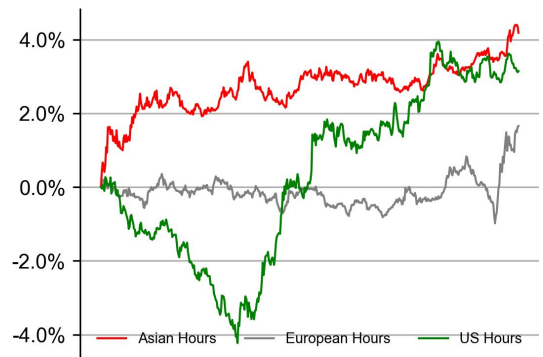
BTC



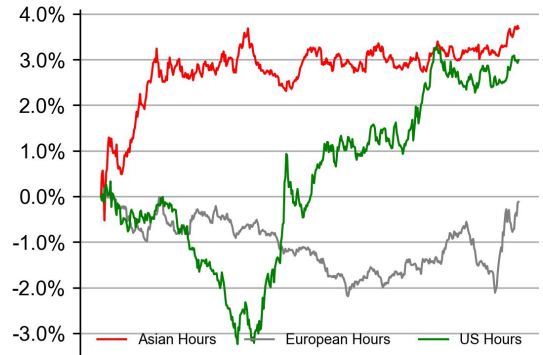
ETH



SOL

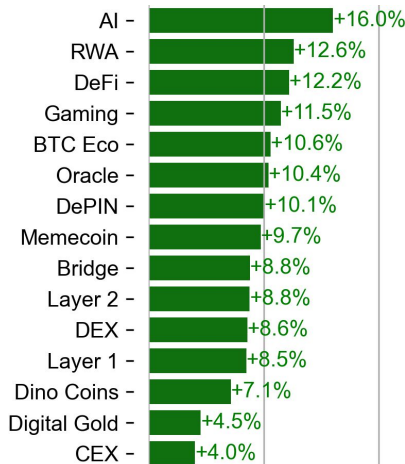
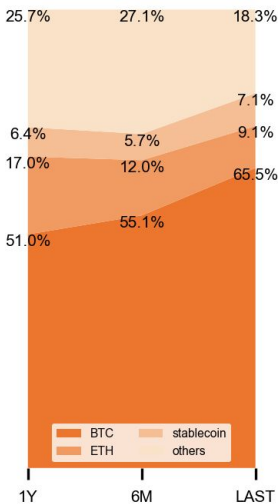


XRP



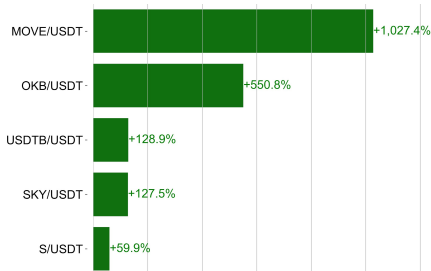
Dominance Ratio

Sector Performance



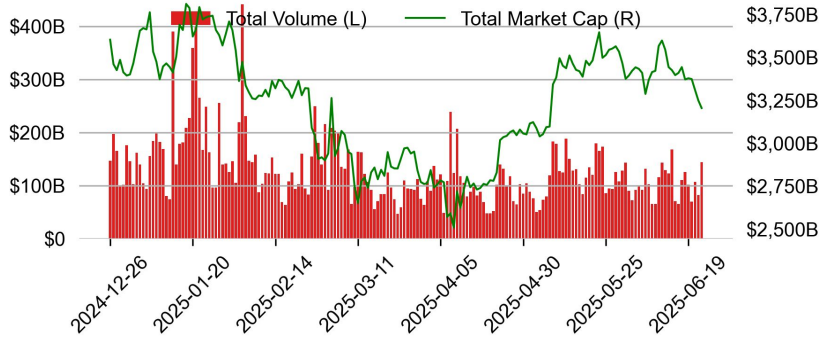
TRADING VOLUME

24H Vol % Chg*

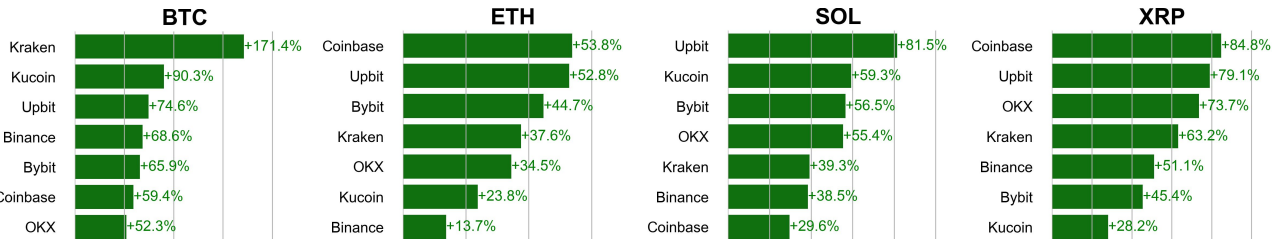


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume



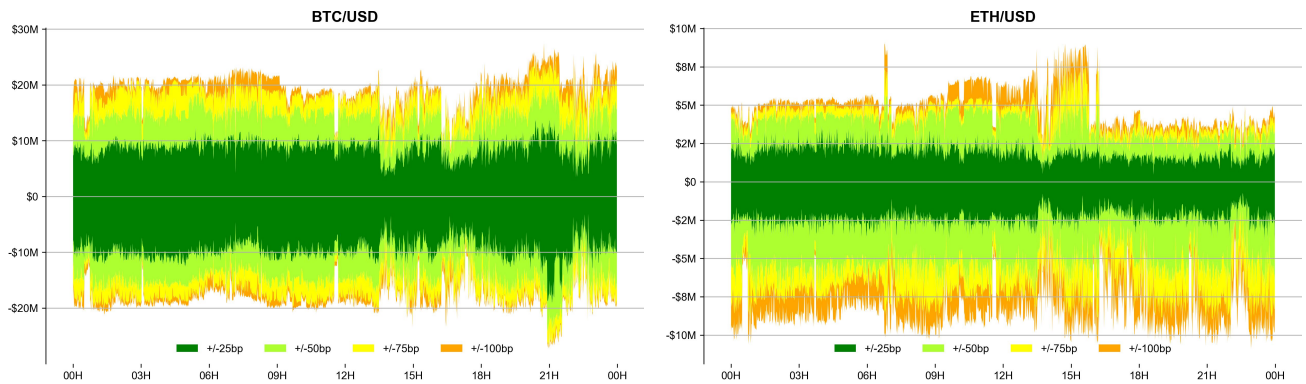
Spot Volume Leaders (% chg vs ave)*



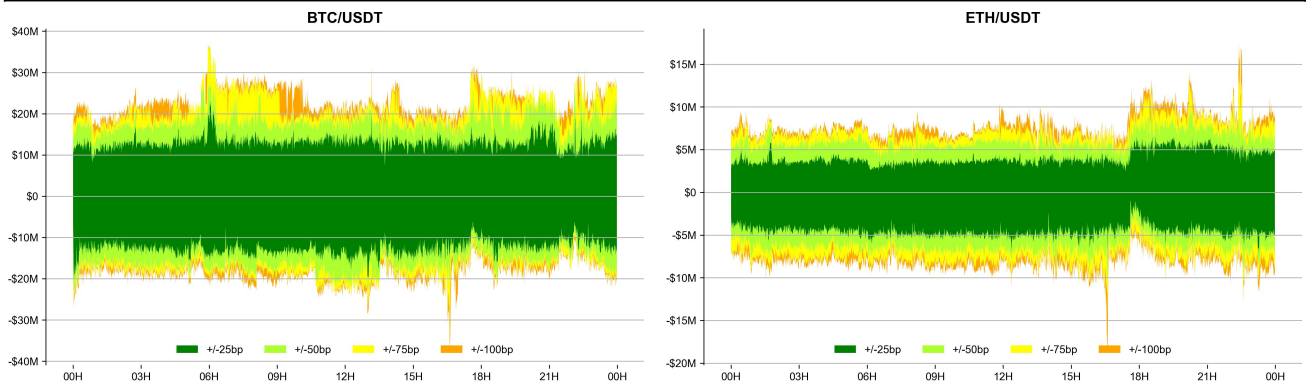
* ranked by the % difference between the 24H volume vs. the 30-day average

ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase



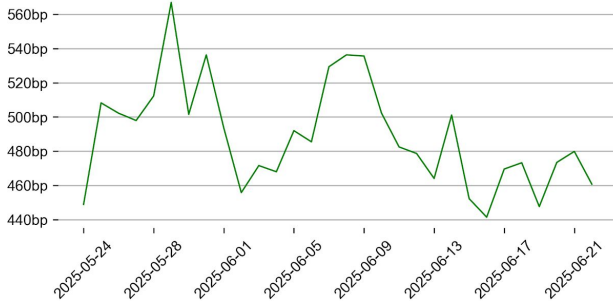
Binance



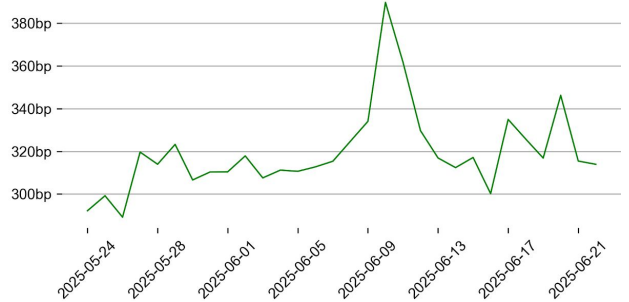
DERIVATIVES

Open Interest / Market Cap

BTC

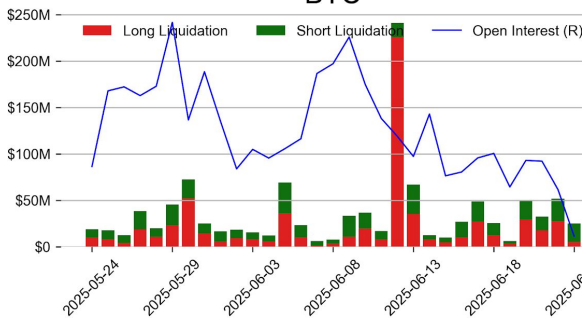


ETH

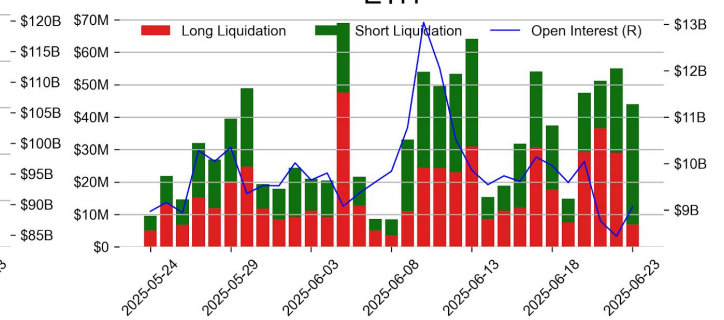


Futures O.I. & Liquidations

BTC

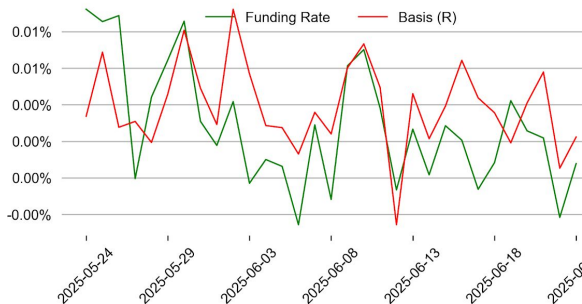


ETH

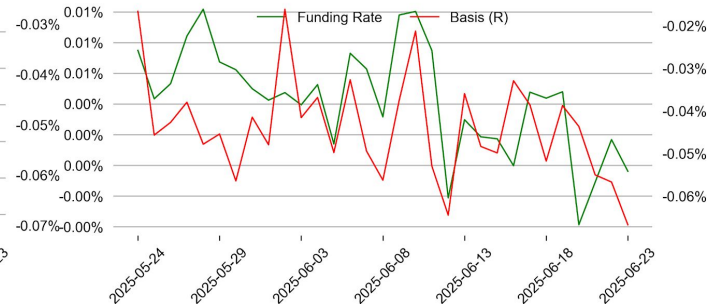


Perps Funding Rate & Rolling Basis

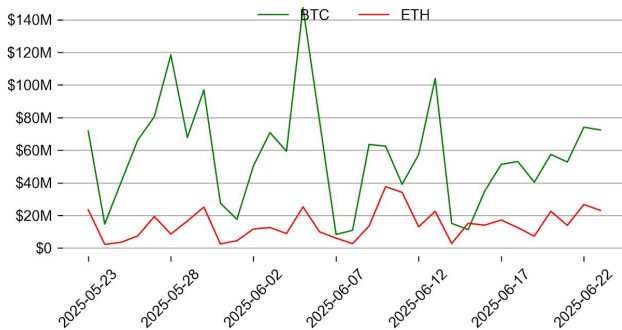
BTC



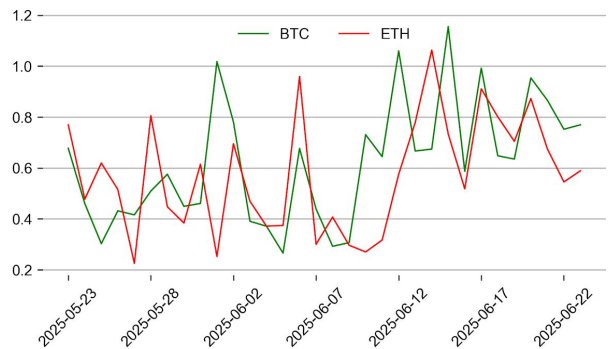
ETH



Option Volume



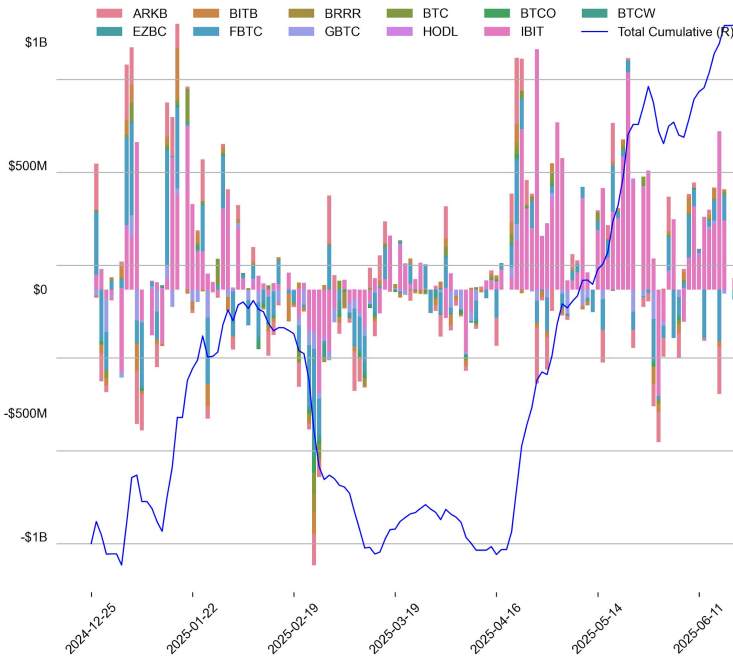
Put Call Ratio



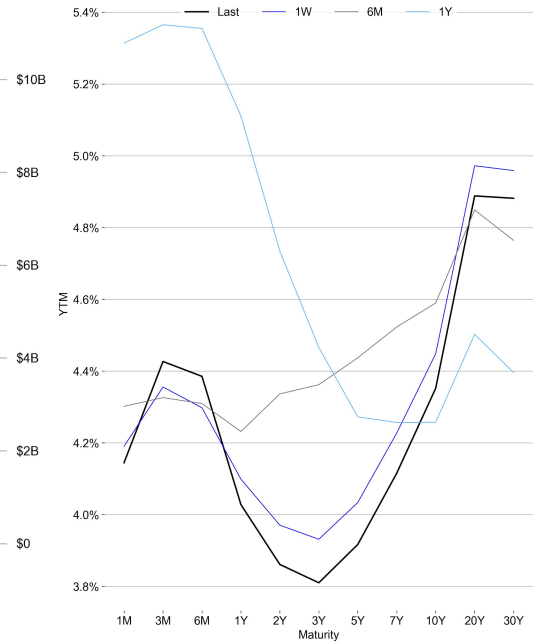
TRADFI

	Stocks					FX				Commodity		Crypto Equity			
	S&P500	Nasdaq	EuroStoxx50	HSI	CSI300	USD/EUR	USD/JPY	USD/CNY	DXY	WTI	Gold	COIN	MSTR	MARA	RIOT
Last	6025.19	19630.97	5221.75	23689.13	3857.90	0.8622	145.92	7.1800	98.24	65.82	3358.80	307.59	367.18	14.18	9.27
1D	1.0%	0.9%	-0.2%	0.7%	0.3%	-0.8%	-0.2%	0.0%	-0.7%	-13.1%	-0.9%	-0.3%	-0.7%	-1.0%	-3.0%
1M	3.8%	4.8%	-2.0%	0.4%	-0.6%	-2.0%	2.3%	-0.0%	-0.9%	7.0%	-1.1%	16.9%	-0.6%	-3.7%	8.4%
1Y	10.3%	11.0%	6.4%	31.4%	10.4%	-7.8%	-8.7%	-1.1%	-7.1%	-18.5%	44.1%	36.2%	-75.3%	-26.2%	-2.9%

BTC Spot ETF Flow

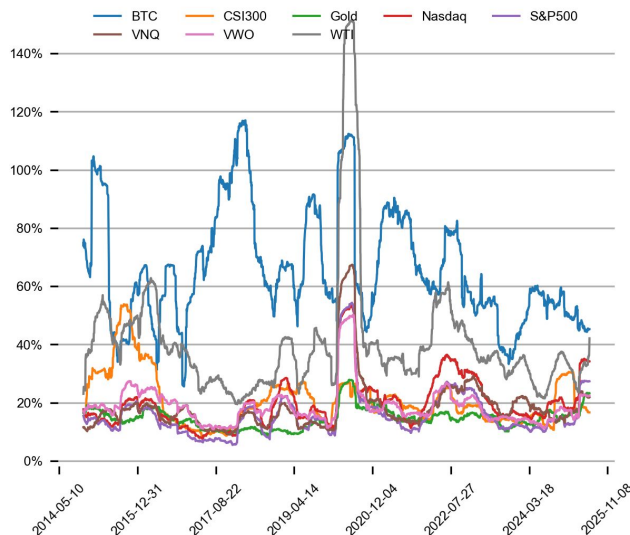


US Treasury Yield Curve

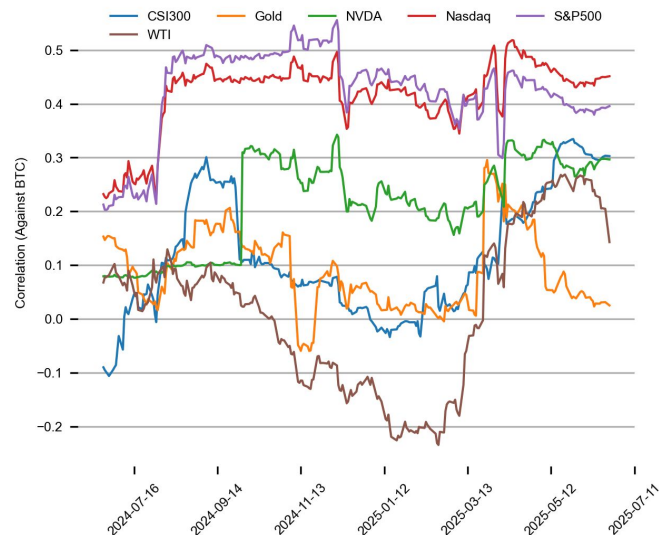


CROSS ASSET METRICS

Volatility



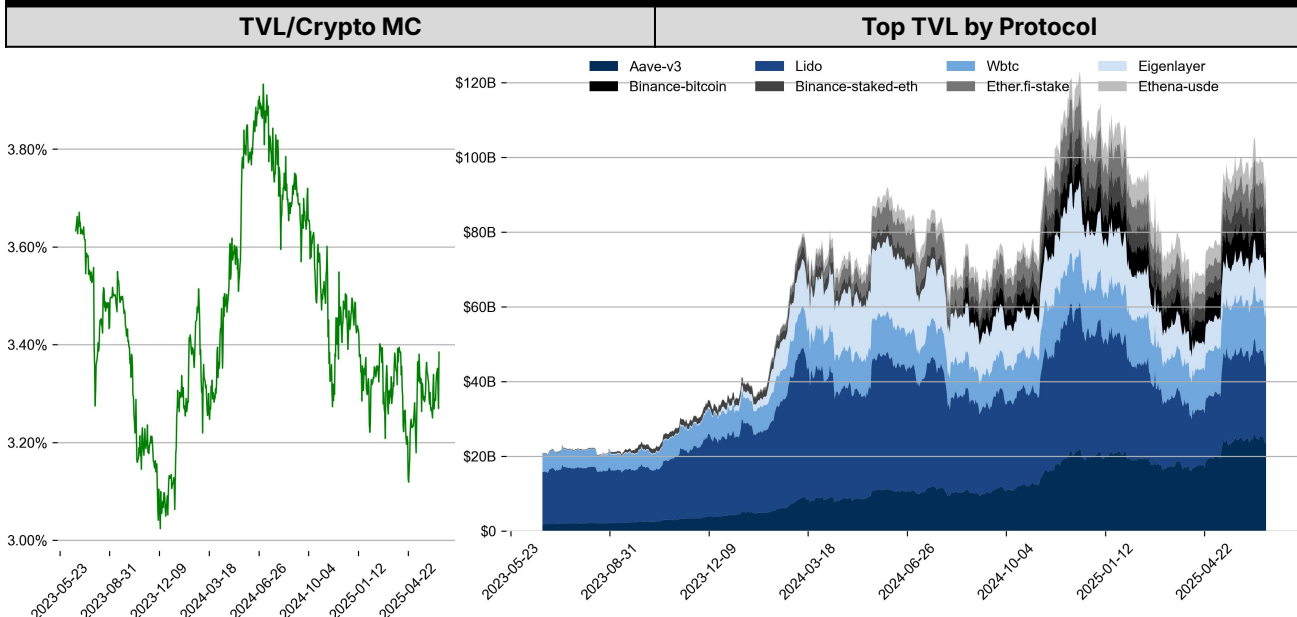
Correlation



STABLECOIN

Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	78,774	31.5%	+0.5%	
USDT_Ethereum	62,381	24.9%	-1.3%	
USDT_Omni	83	0.0%	0.0%	
USDC	61,202	24.5%	-0.2%	
DAI	4,380	1.8%	+0.4%	
FDUSD	1,243	0.5%	-1.1%	
Others	41,967	16.8%	+0.4%	
Total	250,029	100.0%	-0.2%	

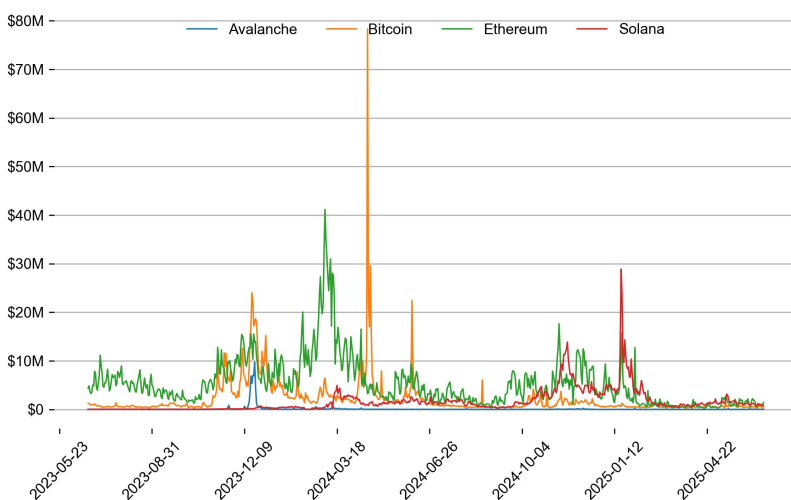
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Nucleus	+494.2%
2	Katana Pre-Launch	+127.5%
3	Solv Strategies	+58.9%
4	Vault Bridge	+45.8%
5	Yearn Curating	+38.0%

Daily Network Fees



* 5 largest 7 day TVL change in % terms from the universe of minimum \$100m TVL protocols, according to DefiLlama.

EVENTS CALENDAR

Date	Title	Coins / Hosts
Jun 3, 2025	US JOLTS Job Openings	
Jun 3, 2025	Korea Presidential Election	
Jun 3, 2025	Binance Perp/Alpha Listing	\$BDXN
Jun 4, 2025	US Beige Book	
Jun 5, 2025	US Initial Jobless Claims	
Jun 5, 2025	Coinbase International Listing	\$HYPE
Jun 5, 2025	\$49M Unlock	\$TAIKO
Jun 6, 2025	US Unemployment Rate	
Jun 9, 2025	SEC Round Table on DeFi	
Jun 9, 2025	\$SKATE TGE	
Jun 9, 2025	\$6.9M Unlock	\$MOVE
Jun 11, 2025	US CPI	
Jun 12, 2025	US PPI	
Jun 12, 2025	TGE/Airdrop	\$SNS
Jun 12, 2025	\$52M Unlock	\$APT
Jun 16, 2025	BOJ Interest Rate Decision	
Jun 17, 2025	\$41M Unlock	\$ZK
Jun 18, 2025	US FOMC	
Jun 19, 2025	\$31M Unlock	\$ZKJ
Jun 20, 2025	\$57.8M Unlock	\$ZRO
Jun 20, 2025	\$7.2M Unlock	\$ZLISTA
Jun 20, 2025	Token Burn	\$RSR
Jun 26, 2025	\$29M Unlock	\$BLAST

DATA EXPLAINER

Headers	Source	Note
PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH DERIVATIVES	Presto Labs	<p>Time Zone Analysis separates out the asset's price action according to the business hours in Asia, Europe and US region. This is to identify which geography is responsible for price actions of the last 24hrs. The cut-offs are,</p> <ul style="list-style-type: none"> - Asia: UTC 22:00 -1 to UTC 6:00 - Europe: UTC 6:00 to 14:00 - US: UTC 14:00 to 22:00 <p>Sector constituents are, AI(FET, AGIX, OCEAN), BTC Eco(BCH, BSV, ICP, STX, ORDI), CEX(BNB, CRO, OKB, KCS, BGB), Data(LINK, GRT), DePIN(ICP, FIL, AR, HNT, SIA), DEX(UNI, INJ, RUNE, SNX, DYDX, OSMO, CRV, CAKE, GMX), Digital Gold(BTC), Gaming/Metaverse(IMX, BEAM, SAND, GALA, AXS, WEMIX, RON), LO(AVAX, DOT, TIA), L2(MATIC, OP, MNT, ARB, STRK), Lending(MKR, AAVE, COMP), Liquid Staking(LDO, RPL, JTO), Meme(DOGE, SHIB, FLOKI), NFT(APE, BLUR), Payments(XRP, LTC, XLM, XMR, ZEC), RWA(ONDO, CFG), Smart Contract(ETH, BNB, SOL, ADA, TRX, TON, APT, NEAR, HBAR, VET, ALGO, FTM, SUI, FLOW, MINA). The sector return is market-cap weighted average of the constituents' returns.</p> <p>Exchanges: 24H spot price & volume % changes and dominance ratios are from CoinGecko. Time Zone Analysis is based on data from Binance. Spot volume leaders are based on data from Binance Bybit, Coinbase, Kraken, OKX, KuCoin, HTX, Upbit, Gate.io. Futures data are from Binance OKX, Bybit, KuCoin. Options data are from Deribit.</p>
TRADFI	Investing.com Farside Investors	BTC Spot ETF Flows are based on data shown on farside.co.uk at UTC 03:00. Due to varying data reporting schedules among ETF sponsors, the figures may not encompass data from all 10 ETFs.
STABLECOIN ONCHAIN MOVES	DefiLlama	<p>Stablecoin Supply is a proxy for fiat on/off ramp from TradFi into crypto.</p> <p>USDT Prem/Disc reflects the USDT supply/demand imbalance, approximating the market's risk aversion towards USDT specifically, and/or the crypto market more broadly. The data is from Coinbase.</p> <p>TVL/ Crypto MC Ratio = Total Value Locked / Crypto Market Cap. The ratio neutralizes the TVL changes caused by asset price fluctuations.</p>
EVENTS CALENDAR	CoinMarketCap Layer GG	Events Calendar provides a summary of major events happening throughout the month.

* The Daily Market Brief is published every business day, following the Singapore calendar, excluding public holidays

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