

**May 30, 2024 (UTC -02:00)**

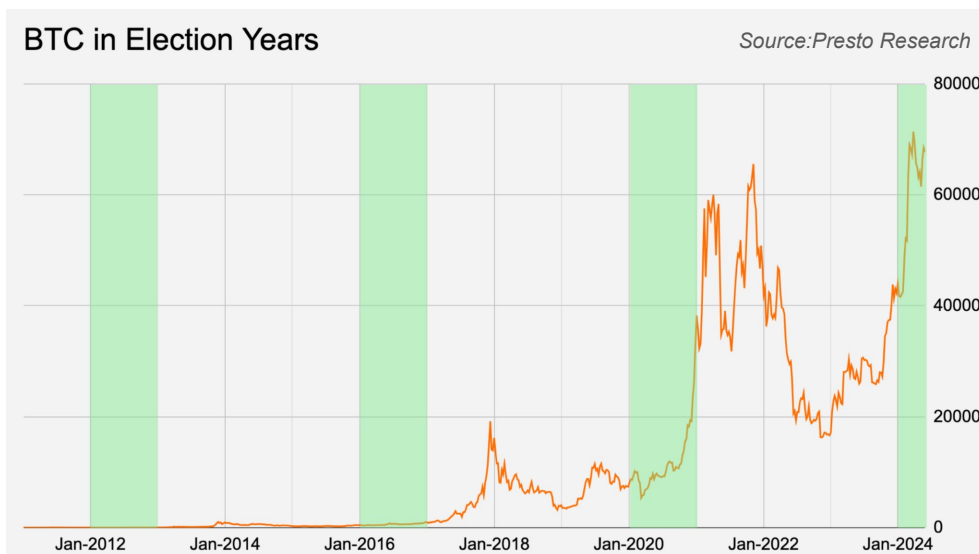
Will crypto play a key role in the 2024 Presidential elections?

<b>BTC</b>	<b>\$67,635.76</b>	<b>S&amp;P500</b>	<b>5,266.95</b>	<b>US 10Y</b>	<b>4.6157%</b>	<b>WTI</b>	<b>\$79.25</b>
	-1.1%		-0.7%		+0.0677PPT		-0.7%
<b>ETH</b>	<b>\$3,769.57</b>	<b>Nasdaq</b>	<b>16,920.58</b>	<b>DXY</b>	<b>105.13</b>	<b>Gold</b>	<b>\$2,337.30</b>
	-2.0%		-0.6%		+0.4%		-0.8%

- It was a relatively quiet day in crypto markets with most coins a touch lower on the day, mostly driven by Asia price action. All 11 crypto indices published by Laevitas are down, with Layer2 coins leading the way at -3.2% and Liquid Staking Derivatives performing best at -0.6%.
- The unexciting price action was accompanied with lower activity, with derivatives trading volumes lower across the board: perpetual futures -19%, term futures -31%, and options -20%.
- ATM Implied Volatility for BTC is lower across expiries while ETH's IV term structure flattened slightly today, driven both by both the front and long-ends of the curve.
- During the last 24 hours, the top three gainers were \$DOG, \$BRETT, and \$NOT, while the top three losers were \$TURBO, \$BONK, and \$FLOKI.

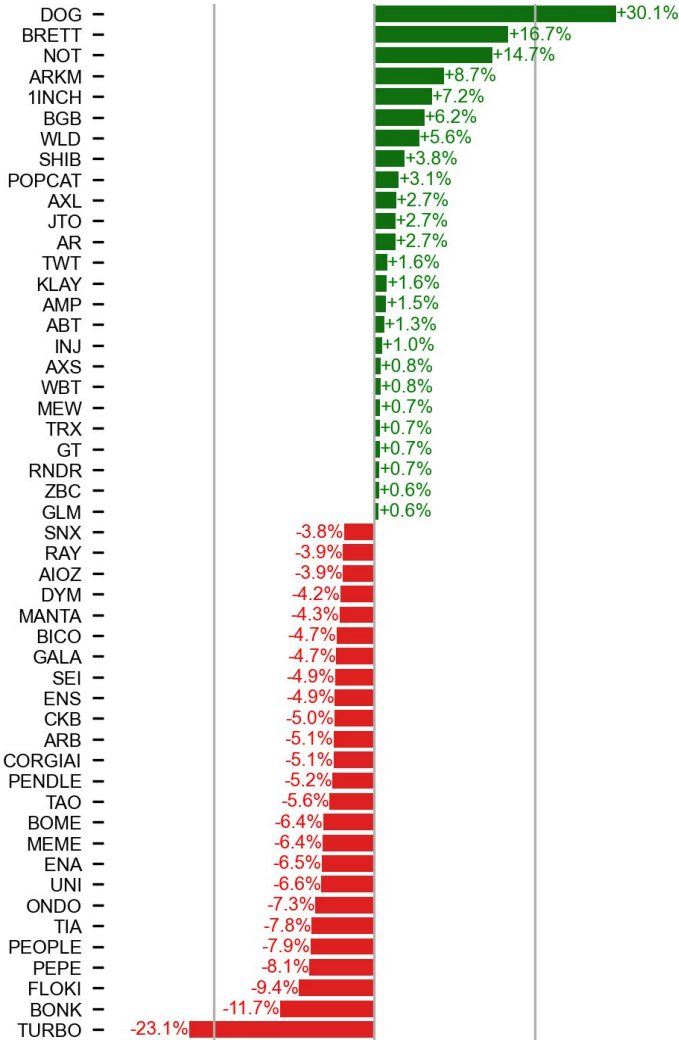
**Will crypto play a key role in the 2024 Presidential elections?**

A recent Harris Poll and Grayscale survey highlighted a shift in crypto interest among Americans ahead of the 2024 US Elections. The survey, conducted between April 30 and May 2, questioned 1,768 adults and found that 47% of American voters expected to include crypto in their investment portfolios, up from 40% in November 2023. This rise in interest coincides with a coordinated Democratic strategy shift, including a White House policy to encourage regulatory frameworks and digital asset innovation, the SEC's advancement of spot ETH ETFs, bipartisan support for FIT21 + SAB 121, and President Biden's re-election campaign seeking guidance from cryptocurrency industry players. Additionally, Trump recently advocated for crypto innovation and sole custody in the US, underscoring crypto as a key issue for the 2024 elections.

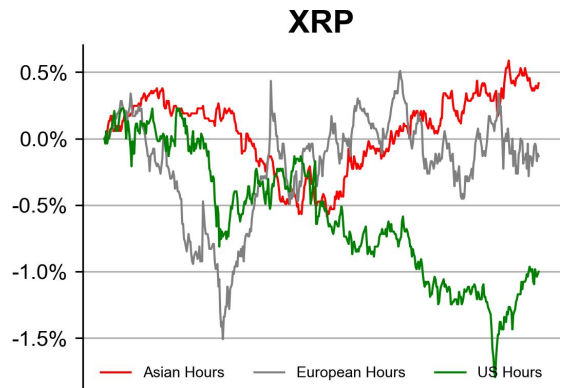
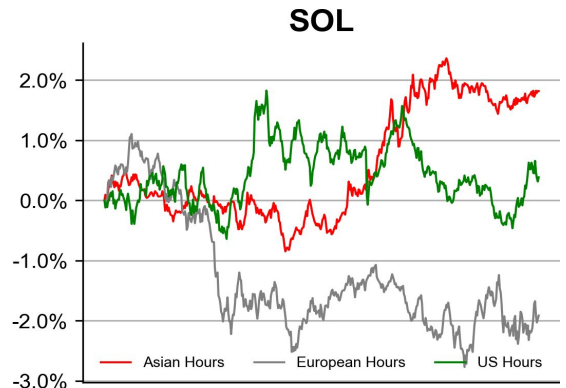
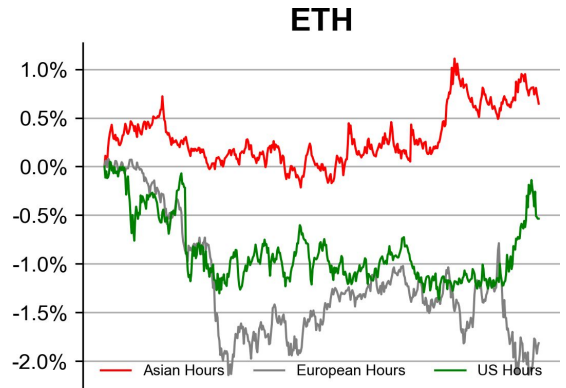
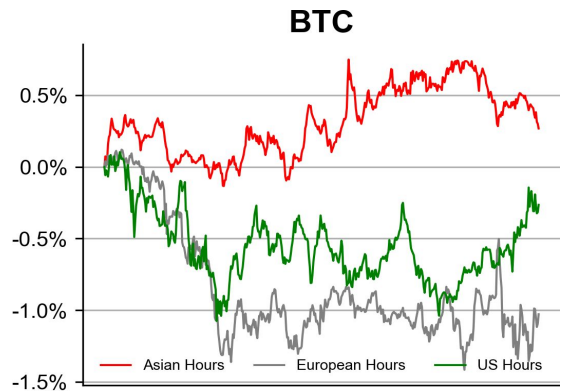


# PRICE ACTIONS

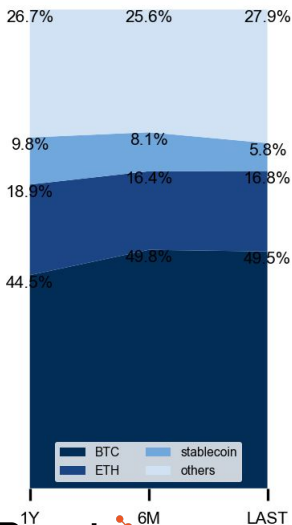
## 24H Price Change (Top/Bottom 25 from Top 200)



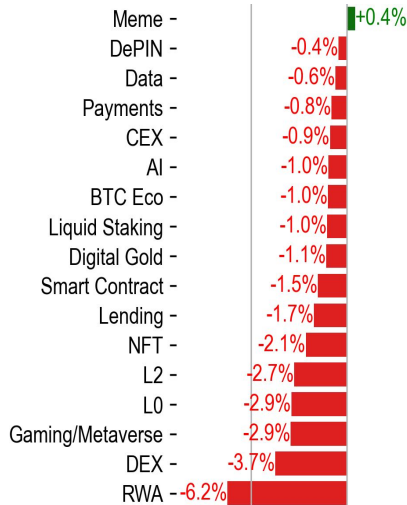
## Time Zone Analysis



## Dominance Ratio

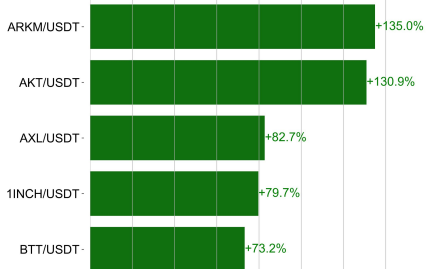


## Sector Performance



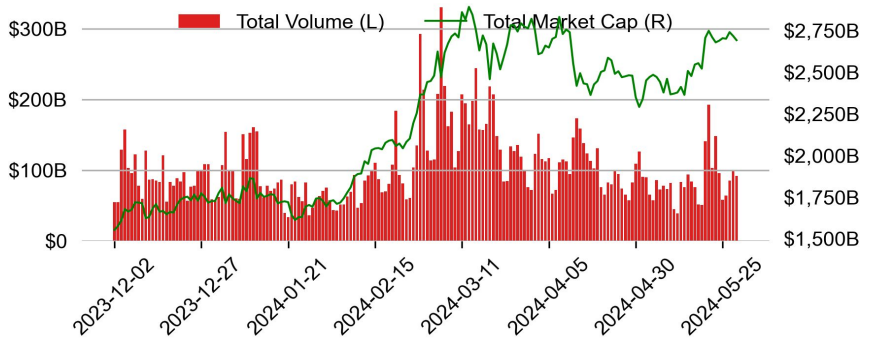
# TRADING VOLUME

## 24H Vol % Chg\*

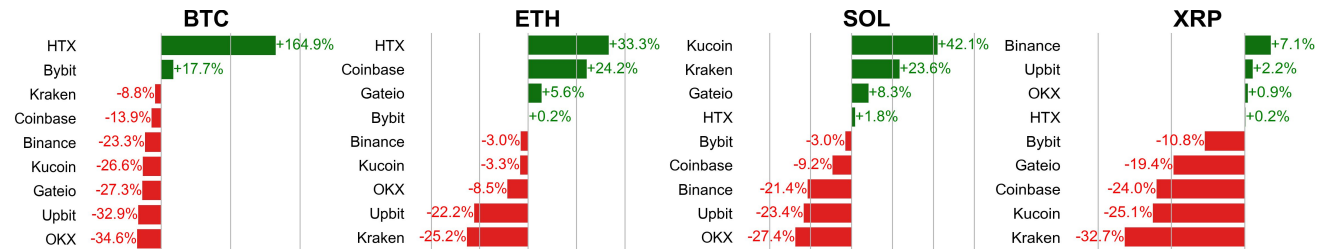


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

## Spot Volume

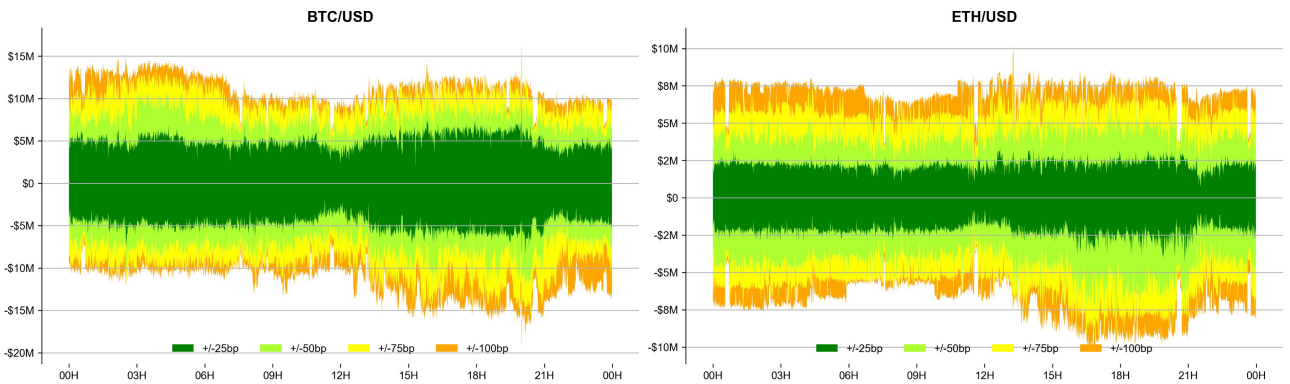


## Spot Volume Leaders (% chg vs ave)\*

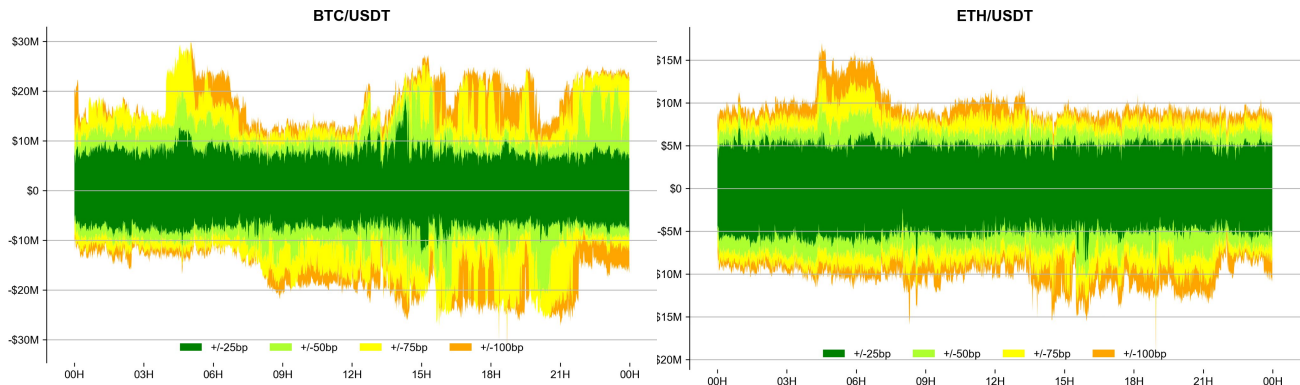


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase

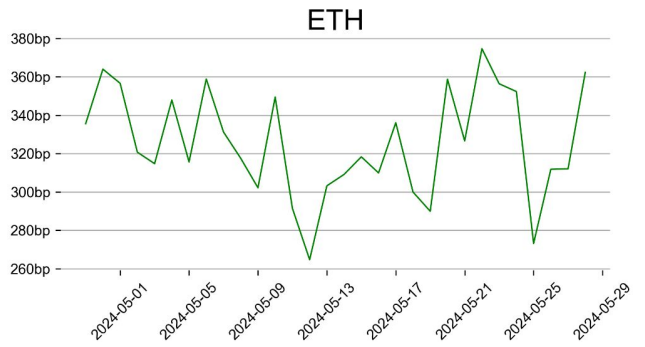
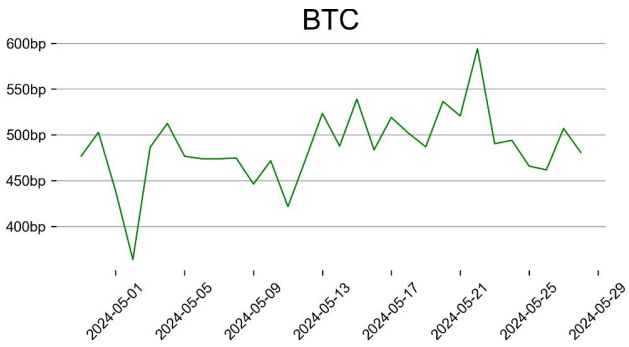


### Binance

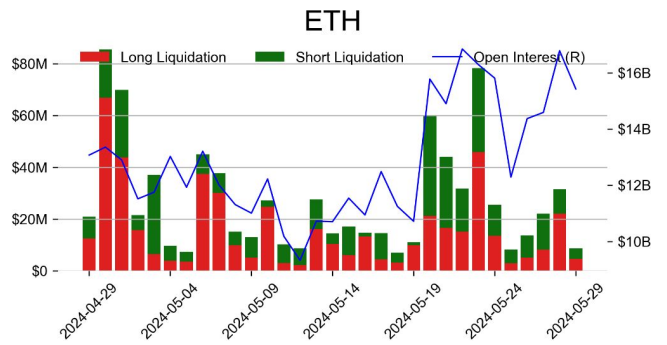
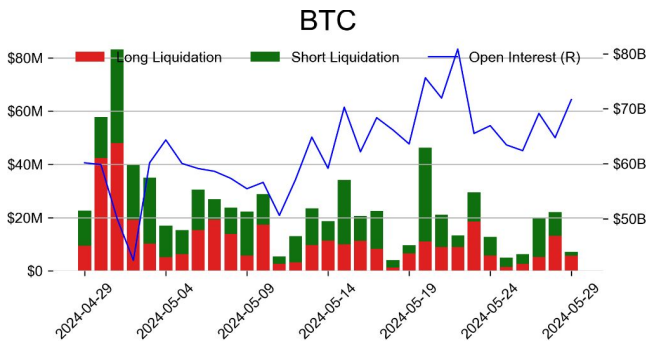


# DERIVATIVES

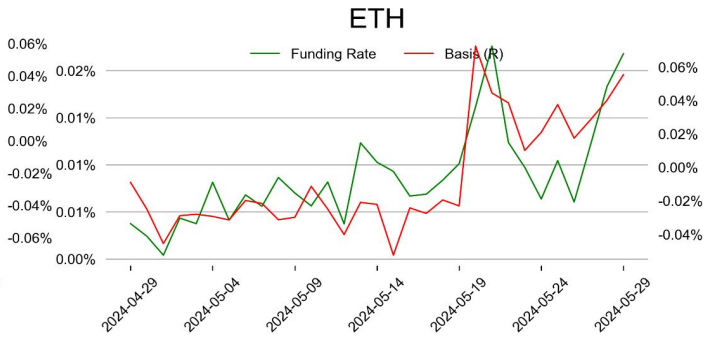
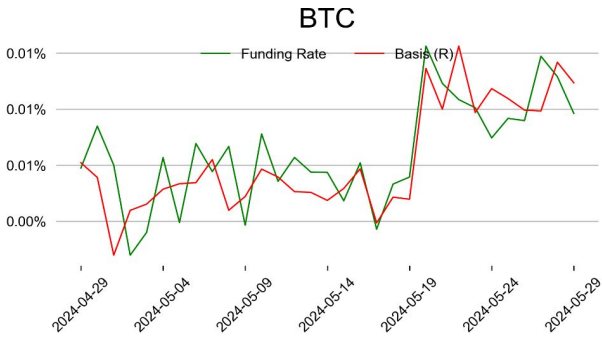
## OI/ MC & Leverage Ratios



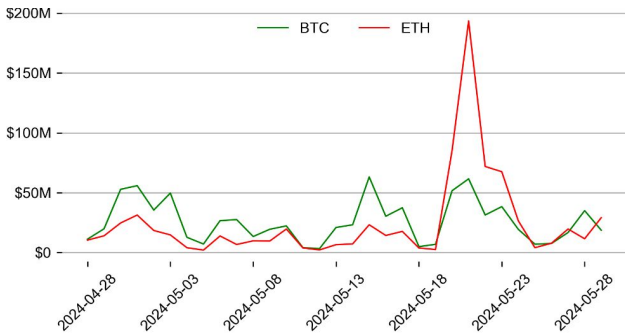
## Futures O.I. & Liquidations



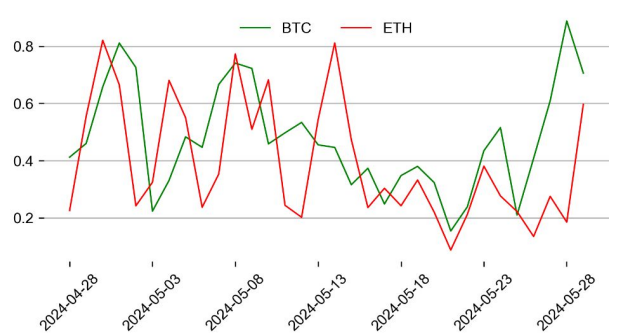
## Perps Funding Rate & Rolling Basis



## Option Volume



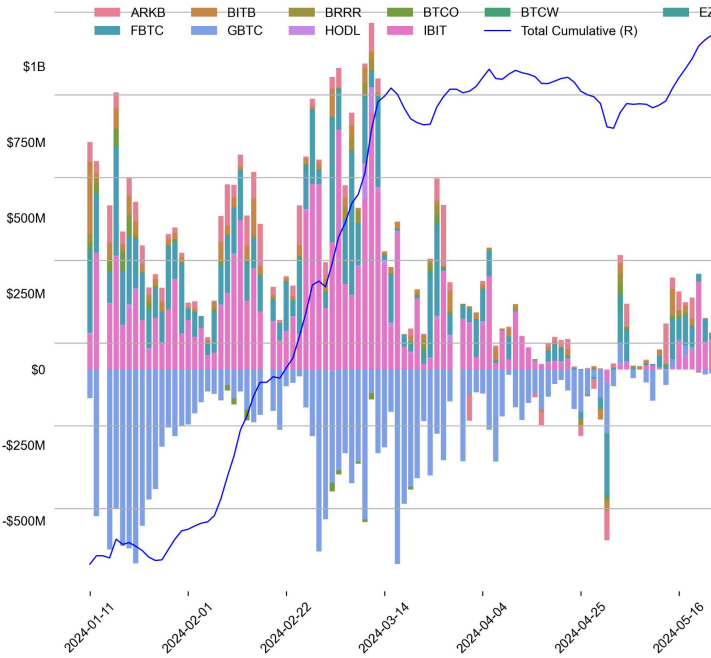
## Put Call Ratio



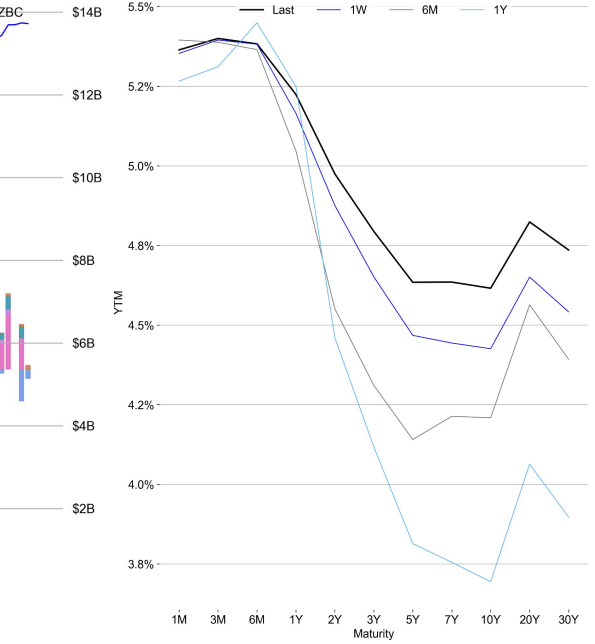
# TRADFI

	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	5266.95	16920.58	4964.25	18477.01	3613.52	0.9258	157.62	7.2492	105.13	79.25	2337.30	236.65	1618.70	20.24	10.00
1D	-0.7%	-0.6%	-1.3%	-1.8%	0.1%	0.5%	0.3%	0.1%	0.4%	-0.7%	-0.8%	-3.4%	-3.4%	-2.4%	-3.3%
1M	2.9%	5.9%	-0.3%	4.1%	-0.3%	-0.7%	0.8%	0.2%	-0.5%	-4.1%	-0.9%	8.5%	25.2%	12.3%	-9.7%
1Y	25.2%	30.0%	15.7%	-0.6%	-5.8%	-0.6%	12.8%	2.4%	0.9%	14.1%	18.2%	286.9%	440.9%	114.9%	-16.9%

## BTC Spot ETF Flow

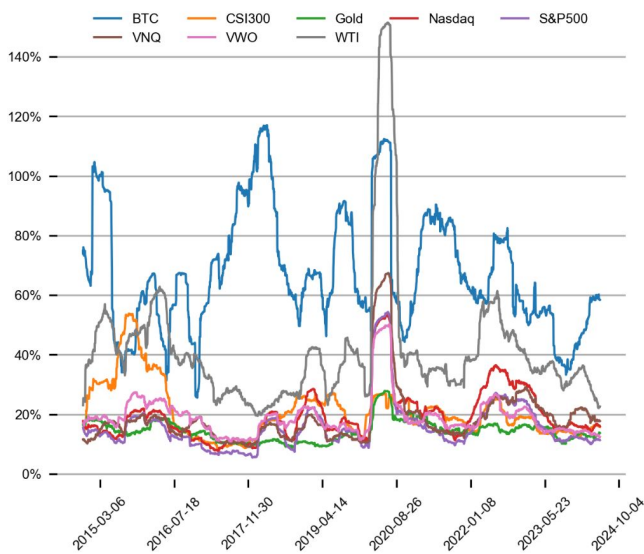


## US Treasury Yield Curve

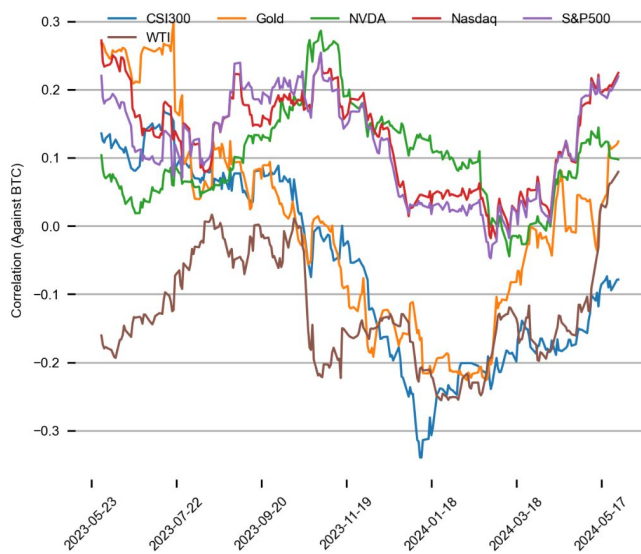


## CROSS ASSET METRICS

### Volatility



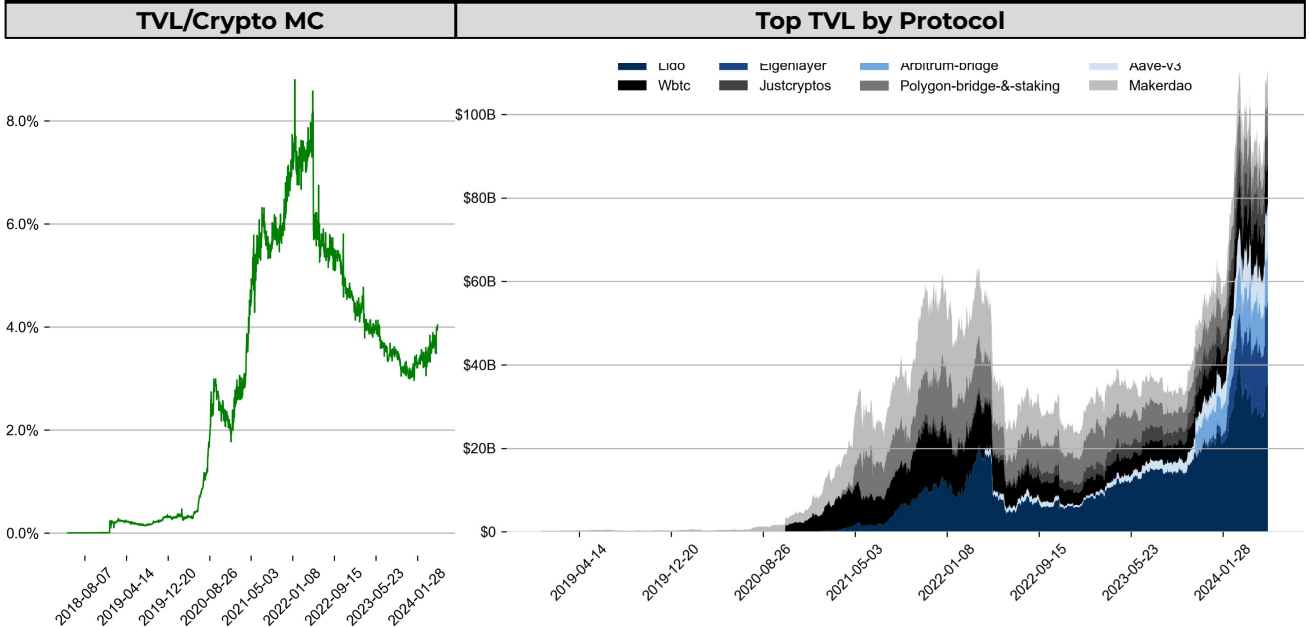
### Correlation



## STABLECOIN

Supply Change				USD T Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	55,989	35.2%	+0.7%	
USDT_Ethereum	44,518	28.0%	-0.5%	
USDT_Omni	136	0.1%	0.0%	
USDC	31,798	20.0%	-2.9%	
DAI	5,238	3.3%	+0.0%	
FDUSD	2,581	1.6%	-14.8%	
Others	18,869	11.9%	+2.4%	
Total	159,129	100.0%	-0.5%	

## ONCHAIN MOVES



Top TVL Gainers*			Daily Network Fees	
#	Name	7D Change		
1	Manta CeDeFi	+696.8%		
2	Hyperliquid Spot	+62.1%		
3	Synapse	+35.7%		
4	Avalon Finance	+31.8%		
5	Orbit Protocol	+23.7%		

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

## EVENTS CALENDAR

### Upcoming Token Unlocks (next 7 days)

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
OP	Allocation	Core Contributors	5/31/24	13.1M	\$32.6M	9.8%	74.7%
OP	Investment	Private Investors	5/31/24	13.6M	\$33.8M	10.2%	74.7%
ZETA	Allocation	User Growth Pool	6/1/24	3.5M	\$4.8M	7.3%	87.4%
XRP	Allocation	Ripple Company Escrow	6/1/24	458.3M	\$239.8M	22.2%	44.6%
1INCH	Investment	Series B	6/1/24	19.4M	\$9.6M	27.4%	22.3%
ZETA	Emissions	Validator Incentives	6/1/24	4.4M	\$6.0M	9.2%	87.4%
DYDX	Allocation	Future Employees	6/1/24	4.7M	\$9.5M	33.7%	48.0%
DYDX	Investment	Investors	6/1/24	18.5M	\$37.4M	133.5%	48.0%
DYDX	Allocation	Founders, Employees	6/1/24	10.2M	\$20.6M	73.5%	48.0%
SUI	Investment	Series A	6/3/24	18.2M	\$18.4M	9.3%	76.6%
APT	Emissions	Staking Rewards	6/3/24	6.2M	\$55.8M	41.4%	60.3%
SUI	Investment	Series B	6/3/24	19.3M	\$19.6M	9.9%	76.6%
DYDX	Allocation	Community Treasury	6/4/24	943.8K	\$1.9M	6.8%	48.0%
DYDX	Emissions	User Trading Rewards	6/4/24	2.8M	\$5.7M	20.4%	48.0%
AXL	Allocation	Team	6/6/24	3.5M	\$3.6M	16.7%	41.5%
DYM	Allocation	Ecosystem	6/6/24	3.7M	\$11.2M	33.6%	85.6%

### Other Events (next 7 days)

Date	Title	Coins
May 31, 2024	Halving	\$ETC

## DATA EXPLAINER

Headers	Source	Note
<b>PRICE ACTIONS</b> <b>TRADING VOLUME</b> <b>ORDER BOOK</b> <b>DEPTH</b> <b>DERIVATIVES</b>	Presto Labs	<p><b>Time Zone Analysis</b> 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"> <li>- Asia: UTC 22:00 -1 to UTC 6:00</li> <li>- Europe: UTC 6:00 to 14:00</li> <li>- US: UTC 14:00 to 22:00</li> </ul> <p><b>Sector</b> 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), L0(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><b>Exchanges:</b> 24H spot price &amp; 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>
<b>TRADFI</b>	Investing.com Farside Investors	<p><b>BTC Spot ETF Flows</b> 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.</p>
<b>STABLECOIN</b> <b>ONCHAIN MOVES</b>	DefiLlama	<p><b>Stablecoin Supply</b> is a proxy for fiat on/off ramp from TradFi into crypto. <b>USDT Prem/Disc</b> 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><b>TVL/ Crypto MC Ratio</b> = Total Value Locked / Crypto Market Cap. The ratio neutralizes the TVL changes caused by asset price fluctuations.</p>
<b>EVENTS CALENDAR</b>	The Tie LayerGG	<p><b>Token Unlocks</b> shows those whose unlock amount is greater than 6% of the average trading volume from the universe of top 200 crypto assets by market cap.</p> <p><b>Other Events</b> show summary of other major events over the next 30 days.</p>

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



## About Presto

Presto is a Singapore-based algorithmic trading and financial services firm founded in 2014. Presto focuses on delivering exceptional value for clients through rigorous research-driven approach to investment and trade execution. With more than a 100 million trade executions in a day, Presto is a leading financial services firm in both digital assets and traditional finance markets.

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## Authors

Rick Maeda, Research Analyst : [X](#), [Telegram](#), [LinkedIn](#)

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