



Daily Market Brief
Apr 14, 2026 (UTC -02:00)

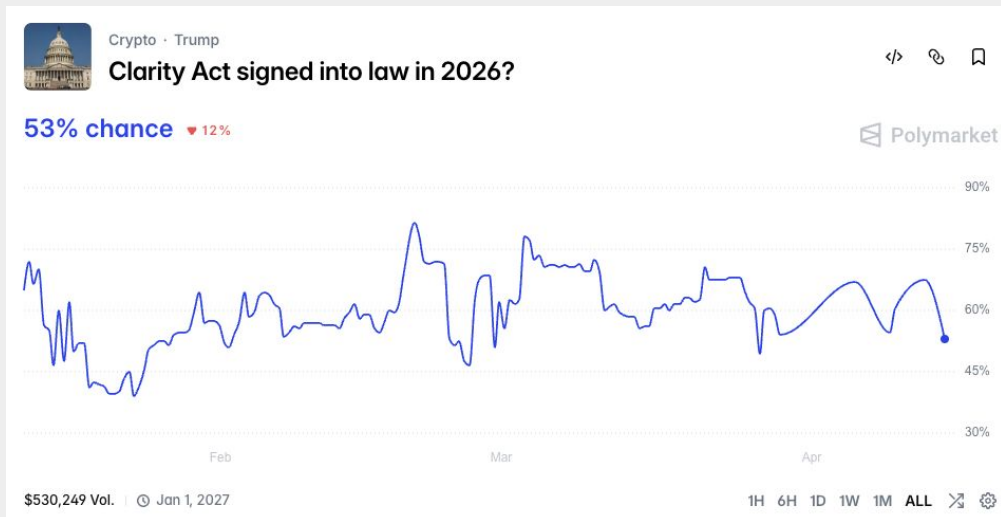
Peter Chung | Head of Research
Rick Maeda | Research Associate

BTC	\$74,478.75 +5.3%	S&P500	6,886.21 +1.0%	US 10Y	4.2850% -0.0740PPT	WTI	\$96.57 -7.8%
ETH	\$2,370.17 +8.1%	Nasdaq	23,183.74 +1.2%	DXY	98.34 -0.8%	Gold	\$4,781.47 +1.9%

- Risk rallied on a string of positive developments regarding the Iran conflict: \$BTC is currently at \$74,479 and \$ETH is at \$2,370, with Bitcoin dominance at 59.68%.
- The SEC said certain crypto interfaces can operate without broker-dealer registration if they meet specific conditions, marking a shift toward a more permissive stance on self-custodial wallet interactions. The guidance is part of ongoing efforts to clarify how securities laws apply to crypto, though it remains an interim staff statement rather than formal rulemaking.
- Other headlines: crypto funds saw \$1.1B in weekly inflows, the strongest since January, driven largely by US demand; and BitMine now holds over 4% of ETH supply with a treasury valued at \$11.8B and significant staking revenue.
- During the last 24 hours, the top three gainers were \$GENIUS, \$RAVE, and \$TIBBIR, while the top three losers were \$M, \$JST, and \$RIVER.

Crypto Market Structure Bill Faces Last Chance This Decade

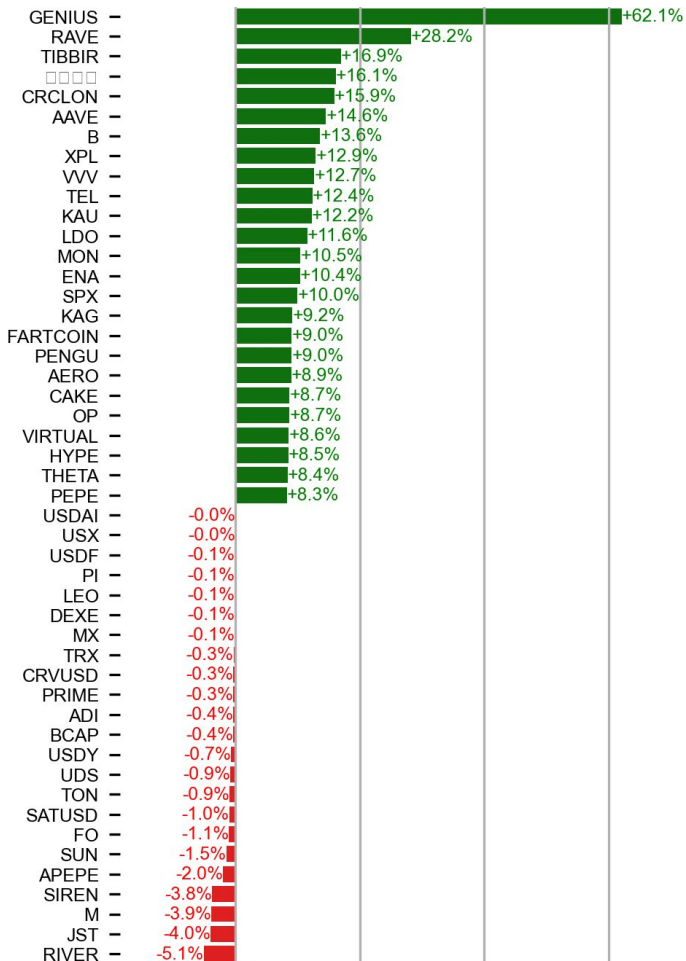
The crypto industry is entering what may be the most critical period of the year, as the CLARITY Act is reportedly slated for markup in the Senate Banking Committee this week. Failing to advance it during the two-week window before the Memorial Day recess would likely mean years of delay, given the crowded congressional calendar and the expected loss of the Republican majority after the midterm elections. Sen. Cynthia Lummis has called it “our last chance until at least 2030.” While Polymarket’s odds for the bill’s enactment remain a coin flip (53%), comments from key insiders offer reason for optimism. After rejecting earlier versions twice, Coinbase CEO Brian Armstrong now supports the bill, according to his recent X post. White House crypto advisor Patrick Witt has also indicated that common ground has been reached on stablecoin yield, the main remaining sticking point.



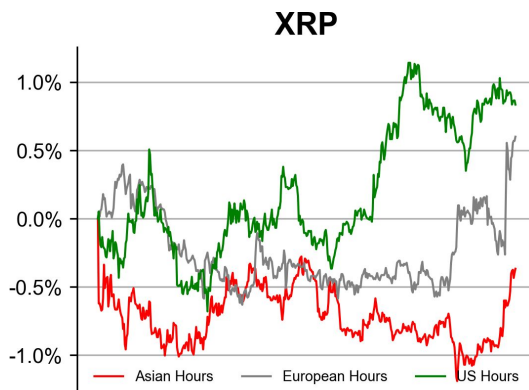
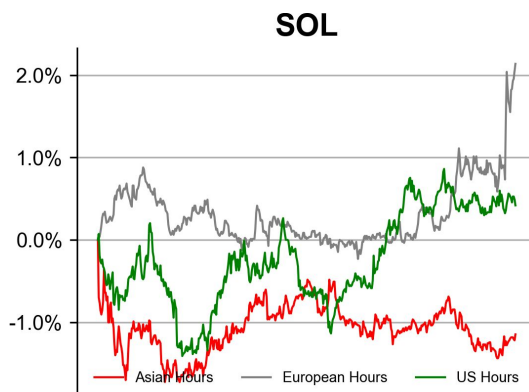
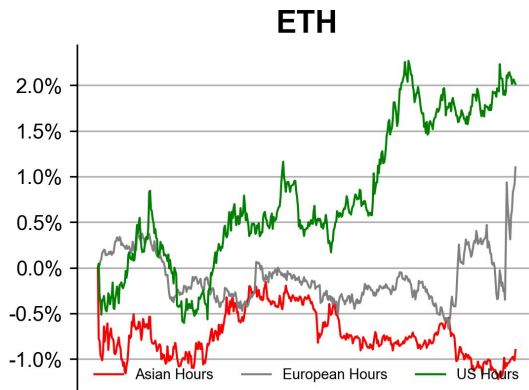
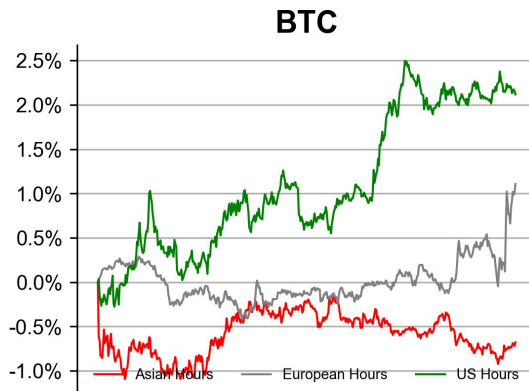
Source: Polymarket

PRICE ACTIONS

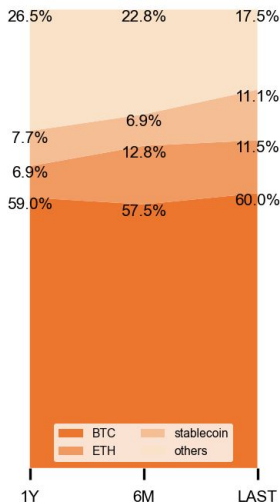
24H Price Change (Top/Bottom 25 from Top 200)



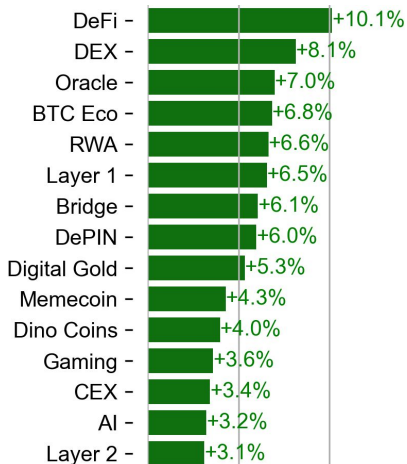
Time Zone Analysis



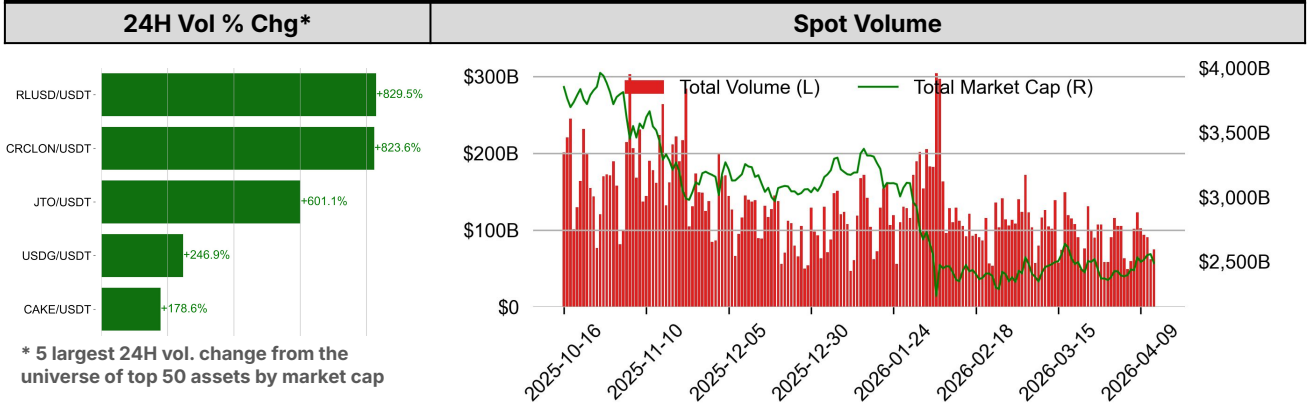
Dominance Ratio



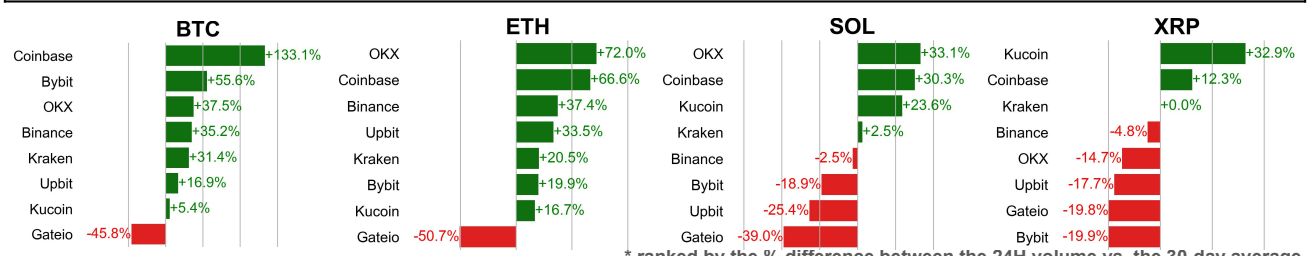
Sector Performance



TRADING VOLUME

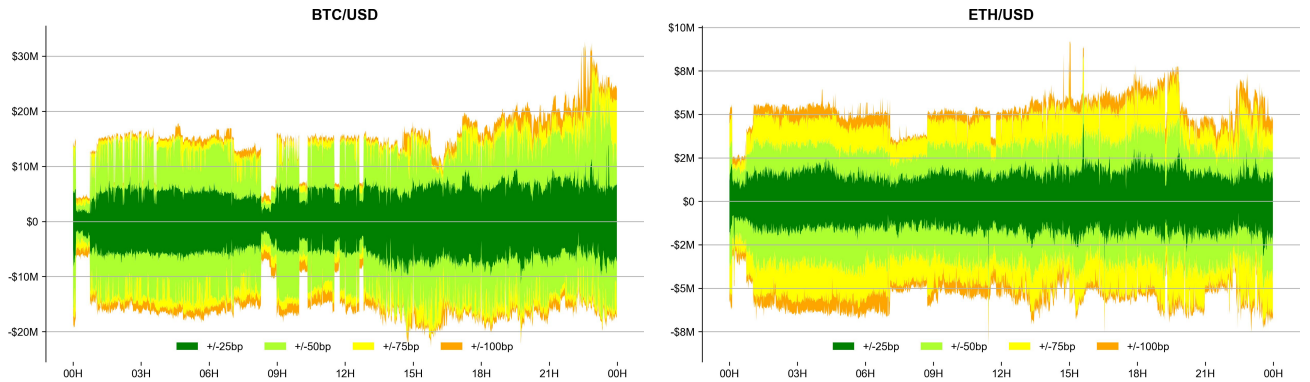


Spot Volume Leaders (% chg vs ave)*



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

Coinbase

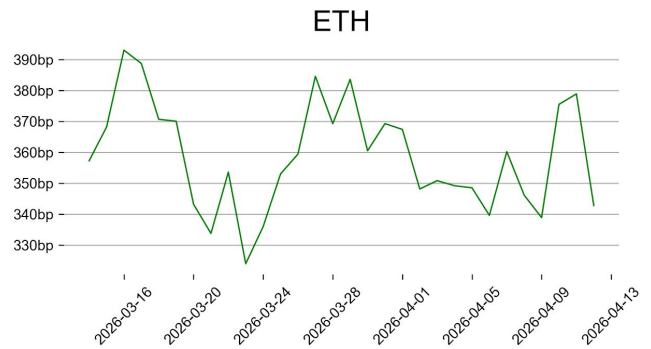
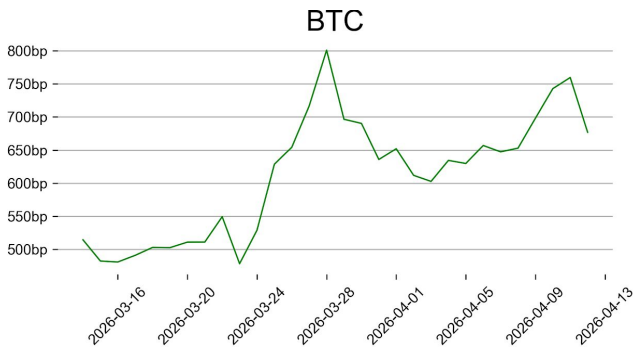


Binance

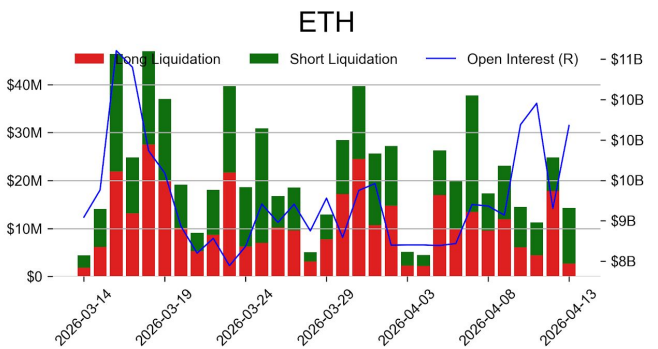
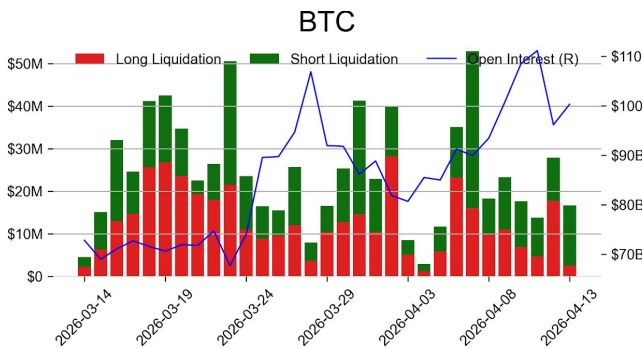


DERIVATIVES

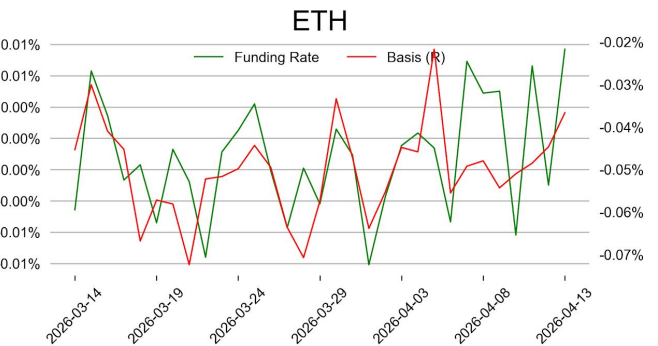
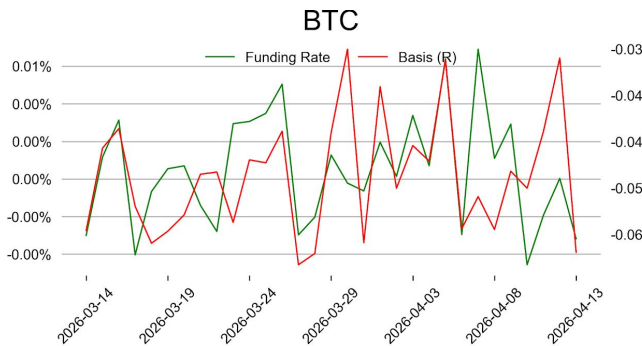
Open Interest / Market Cap



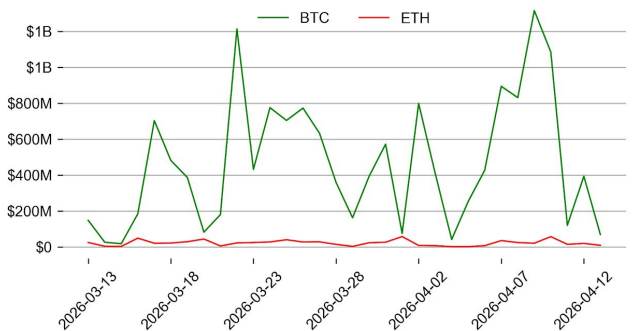
Futures O.I. & Liquidations



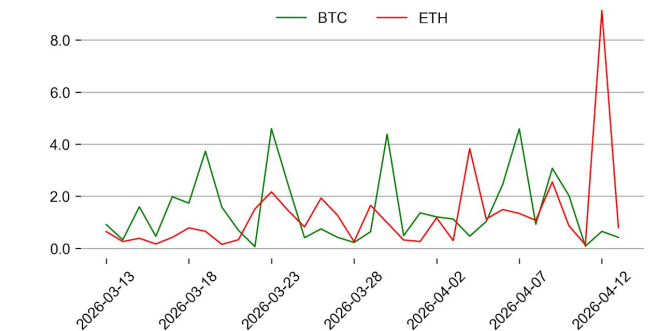
Perps Funding Rate & Rolling Basis



Option Volume



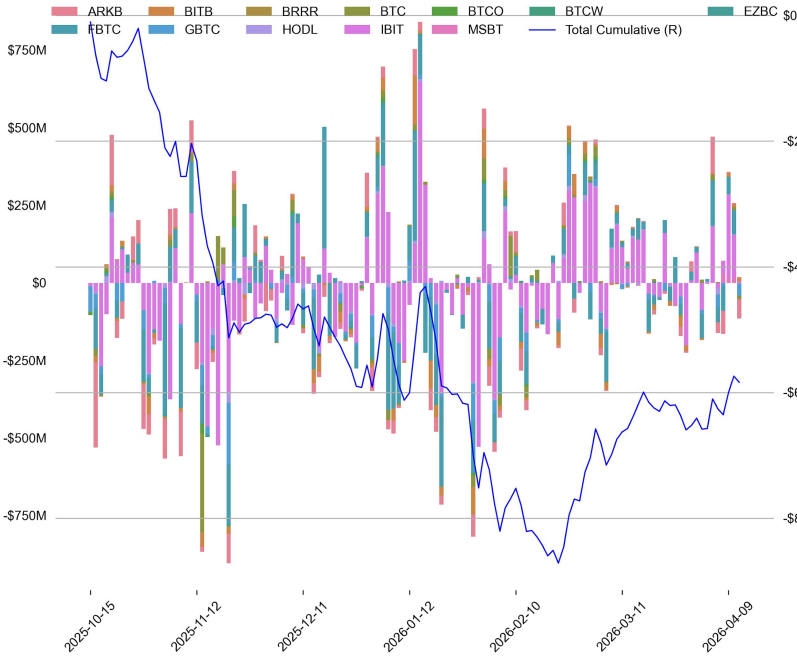
Put Call Ratio



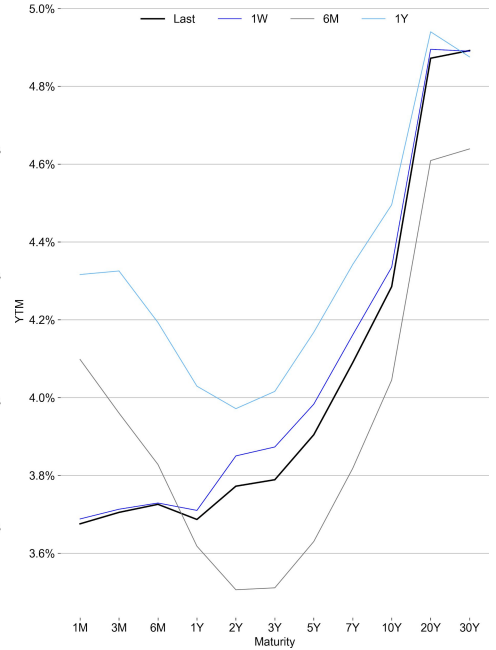
TRADFI

	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	6886.21	23183.74	5905.56	25660.85	4646.15	0.8498	159.22	6.8304	98.34	96.57	4781.47	174.54	132.33	10.36	17.37
1D	1.0%	1.2%	-0.3%	-0.9%	0.2%	-0.8%	-0.3%	0.0%	-0.8%	-7.8%	1.9%	4.0%	2.9%	8.6%	4.6%
1M	3.8%	4.9%	3.3%	0.8%	-0.5%	-3.0%	-0.3%	-1.0%	-2.0%	-0.3%	-5.5%	-10.7%	-5.3%	11.2%	23.7%
1Y	28.4%	38.6%	23.4%	22.7%	23.9%	-3.4%	10.9%	-6.3%	-1.8%	57.0%	47.4%	-0.5%	-55.9%	-17.2%	146.0%

BTC Spot ETF Flow

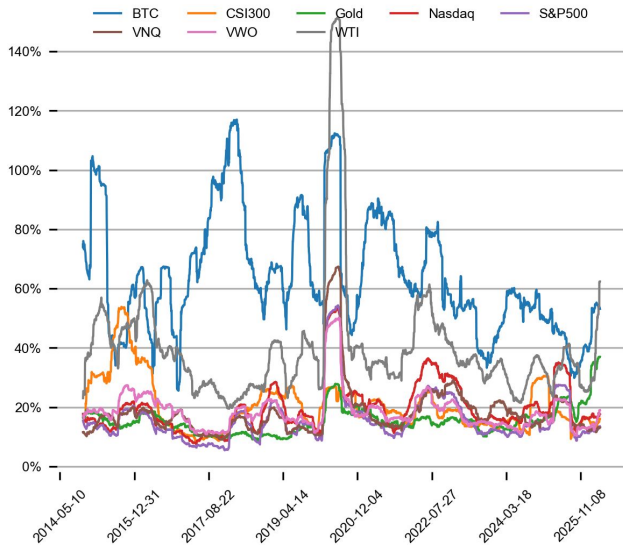


US Treasury Yield Curve

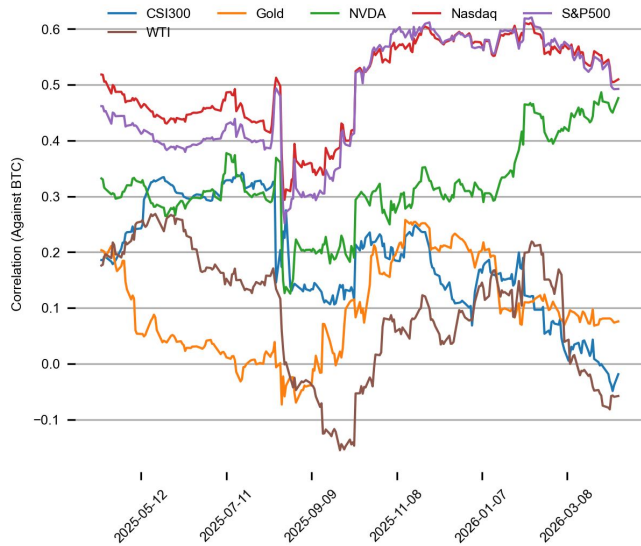


CROSS ASSET METRICS

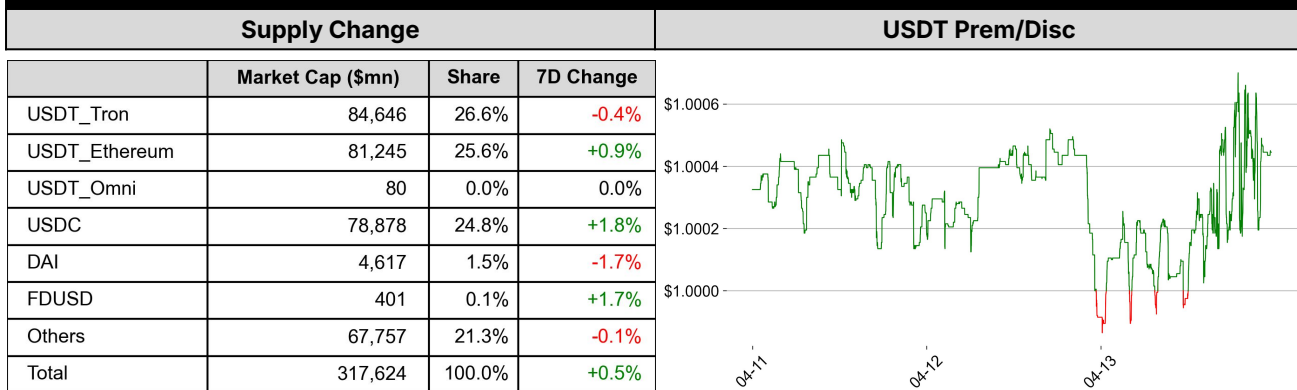
Volatility



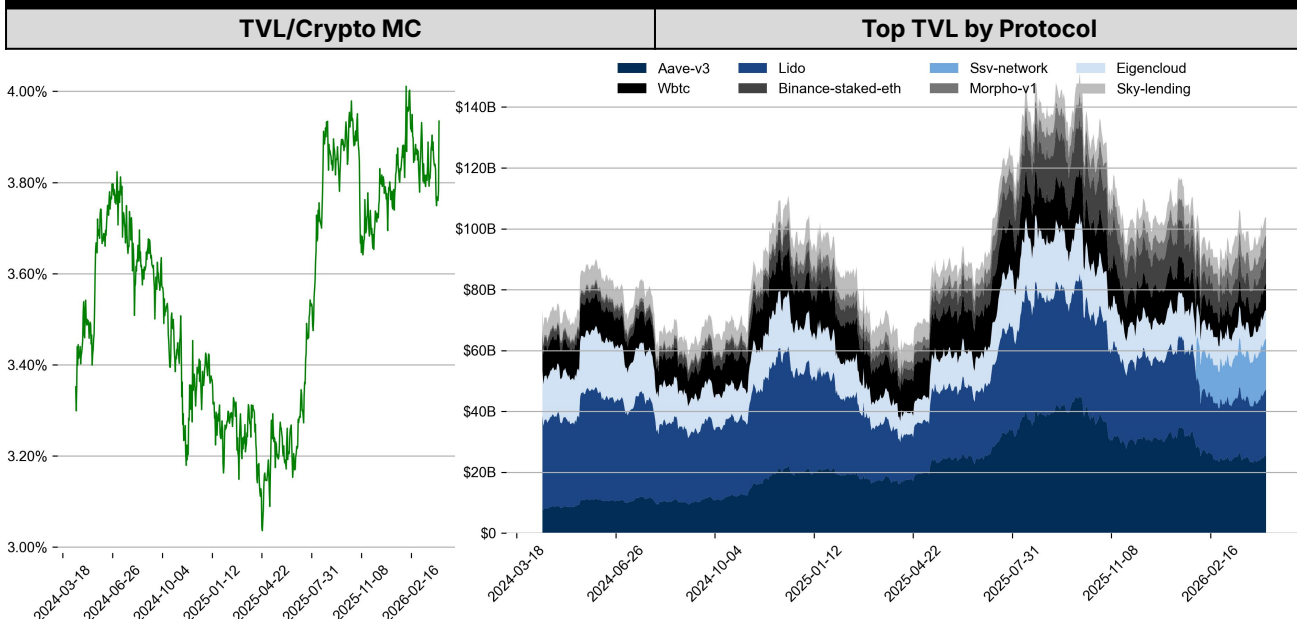
Correlation



STABLECOIN



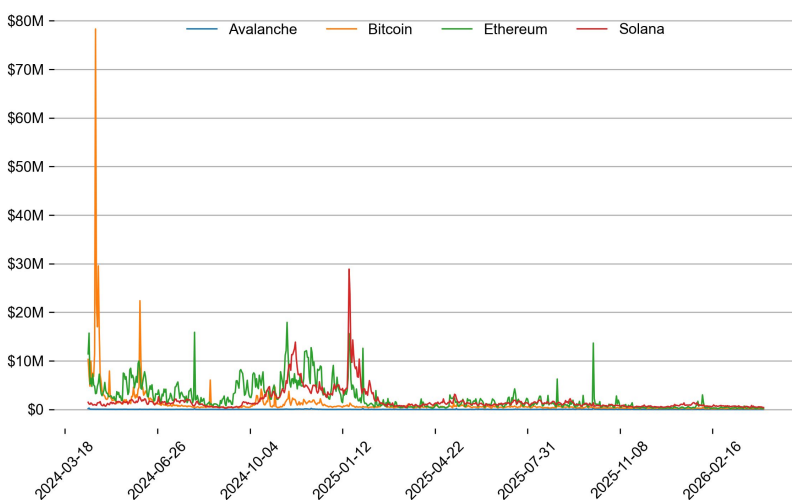
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Liquid Collective	+39.3%
2	Reservoir Protocol	+37.6%
3	Echo Bridge	+30.4%
4	Strata Markets	+28.3%
5	Lorenzo enzoBTC	+25.5%

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
Apr 3, 2026	Morgan Stanley Spot BTC ETF	
Apr 6, 2026	~\$12.3M Unlock	\$HYPE
Apr 7, 2026	Samsung Preliminary Earnings	
Apr 8, 2026	FOMC March Minutes	
Apr 9, 2026	US PCE	
Apr 10, 2026	US CPI	
Apr 14, 2026	US PPI	
Apr 15, 2026	FED Beige Book	
Apr 16, 2026	TSMC Earnings Call	
Apr 17, 2026	Scene of the Hearing for Kevin Warsh	
Apr 27, 2026	BOJ Rate Decision	
Apr 28, 2026	\$12.78M Unlock	\$SIGN
Apr 29, 2026	FOMC	
Apr 30, 2026	FTX Payout Record Date	

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	<p>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.</p>
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 Investing.com	<p>Events Calendar provides a summary of major events happening throughout the month.</p>

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

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