

**Daily Market Brief**  
**Jan 16, 2025 (UTC -02:00)**

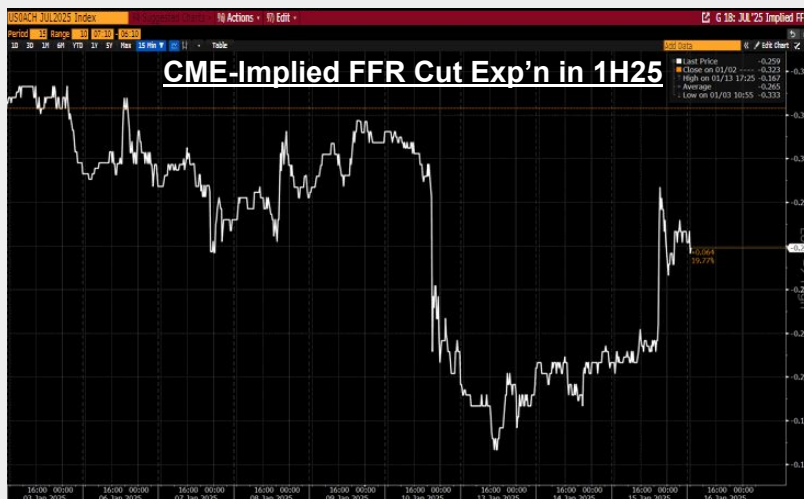
**Peter Chung** | Head of Research  
**Min Jung** | Research Analyst

<b>BTC</b>	\$100,499.77 +4.1%	<b>S&amp;P500</b>	5,949.81 +1.8%	<b>US 10Y</b>	4.6510% -0.1414PPT	<b>WTI</b>	\$78.71 +3.1%
<b>ETH</b>	\$3,450.79 +7.0%	<b>Nasdaq</b>	19,511.23 +2.5%	<b>DXY</b>	109.04 -0.2%	<b>Gold</b>	\$2,723.50 +1.5%

- Market climbed post-CPI print, and \$BTC regained its \$100K mark. As of now, \$BTC is trading at \$100,499, and \$ETH is trading at \$3,450. Bitcoin dominance stands at 57.82%.
- CPI came in softer than expected at 2.9% YoY, and Supercore MoM growth has recorded the lowest number since July. S&P 500 is up 1.83%, Nasdaq up 2.45%, and the 10-year Treasury yield plunged 12 bps post-CPI (see below).
- Few other headlines include: VanEck files a prospectus for the 'Onchain Economy' ETF, prioritizing investments in digital asset-focused companies; the US government says 120,000 Bitcoin stolen in the 2016 hack should be returned to Bitfinex; and USDD 2.0 is about to launch with a 20% APY, fully subsidized by TronDAO.
- Over the past 24 hours, the top gainers were \$AIXBT, \$ZEN, and \$VIRTUAL, while the top losers were \$FAI, \$TKX, and \$GIGA.

**Dec. CPI to the Rescue...What's Next?**

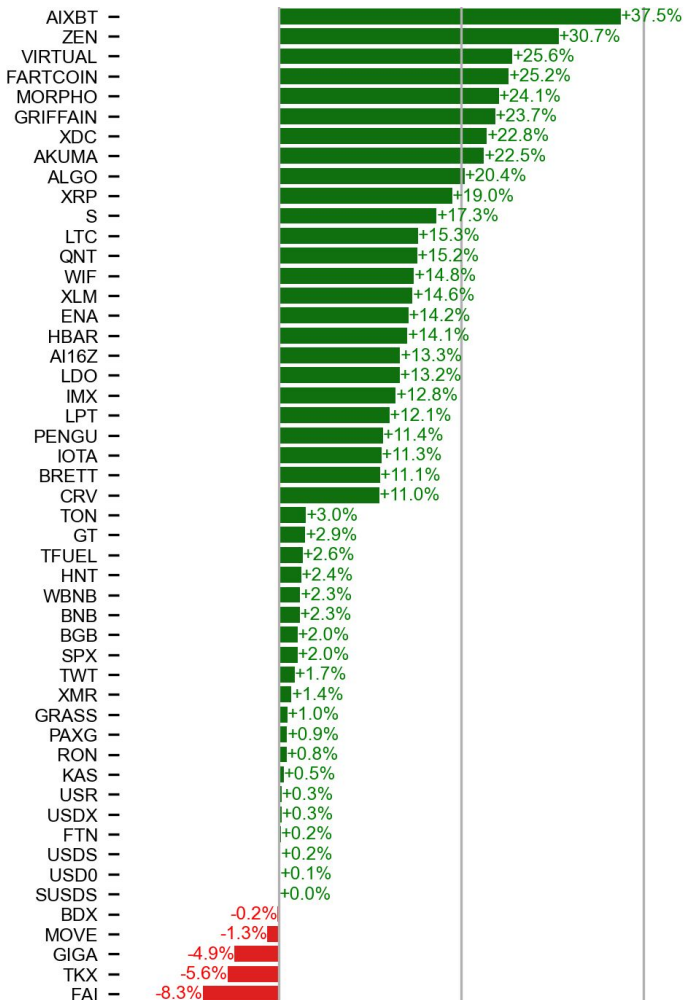
The Dec. CPI data that drove last night's crypto market rebound might seem unremarkable at first, with the headline number coming in as expected. However, the market's positive reaction is rooted in a layer-deeper look at the MoM core CPI, which recorded its first decline in 6 months. With Fed rate cut expectations now nearing pre-NFP levels, the market eagerly awaits further clues on this year's inflation trajectory. Key upcoming events include the Jan. 29 FOMC meeting, the Dec. PCE data release on Jan. 31, and any notable headlines from the Trump White House following the Jan. 20 inauguration. Zooming out, macr data from China warrants attention for signs of economic stimulus. Early signs of greenshoots are there (e.g. Nov. residential property sales rising for the 1st time in 2 years and continued growth in Dec. M1 YoY trend). Additional momentum could emerge, especially as 1.4 billion Chinese return from Lunar New Year celebrations (Jan 28-Feb 4).



Source: Bloomberg

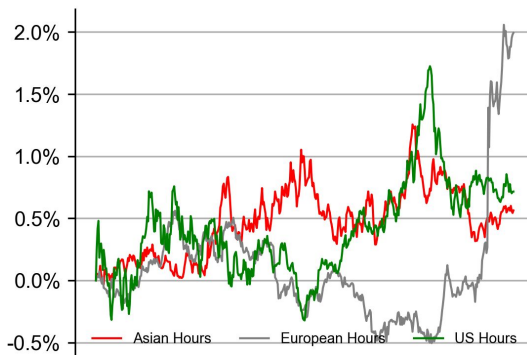
# PRICE ACTIONS

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

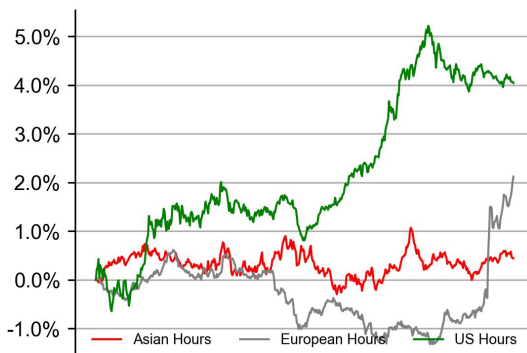


## Time Zone Analysis

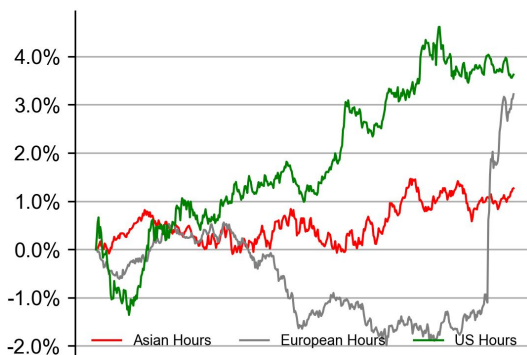
### BTC



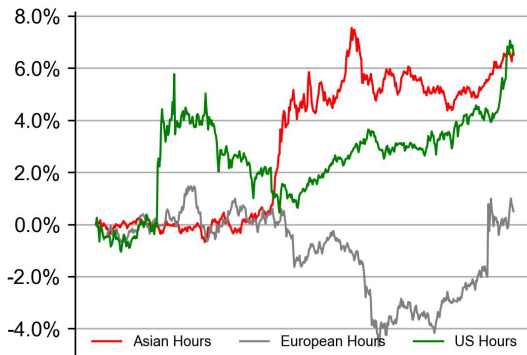
### ETH



### SOL

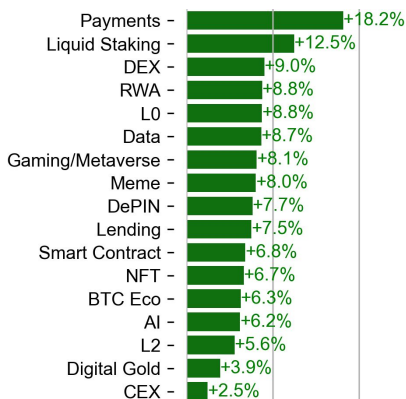
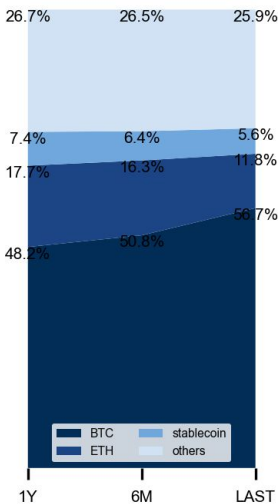


### XRP



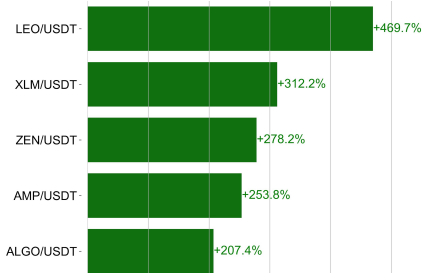
## Dominance Ratio

## Sector Performance

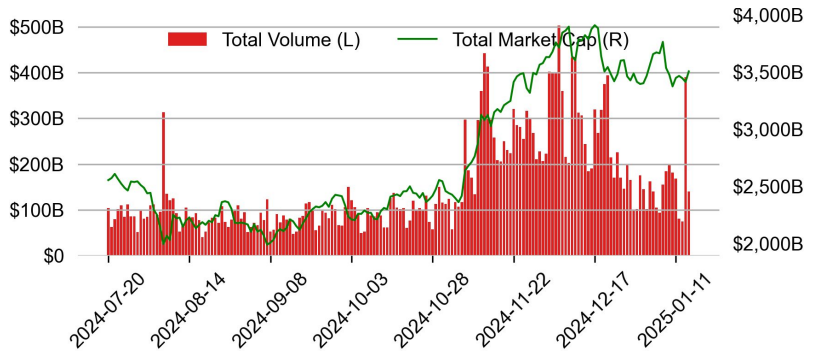


# TRADING VOLUME

## 24H Vol % Chg\*

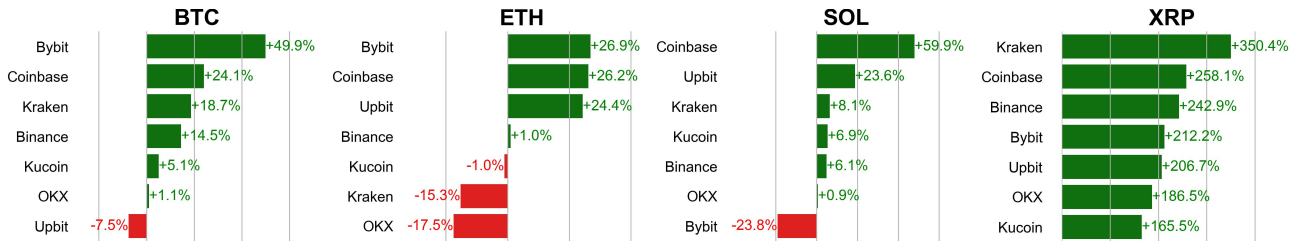


## Spot Volume



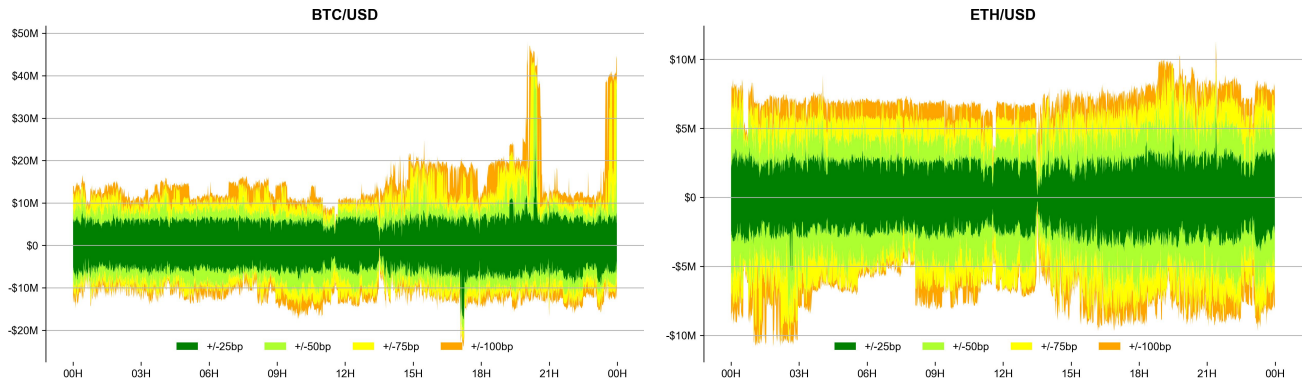
\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

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

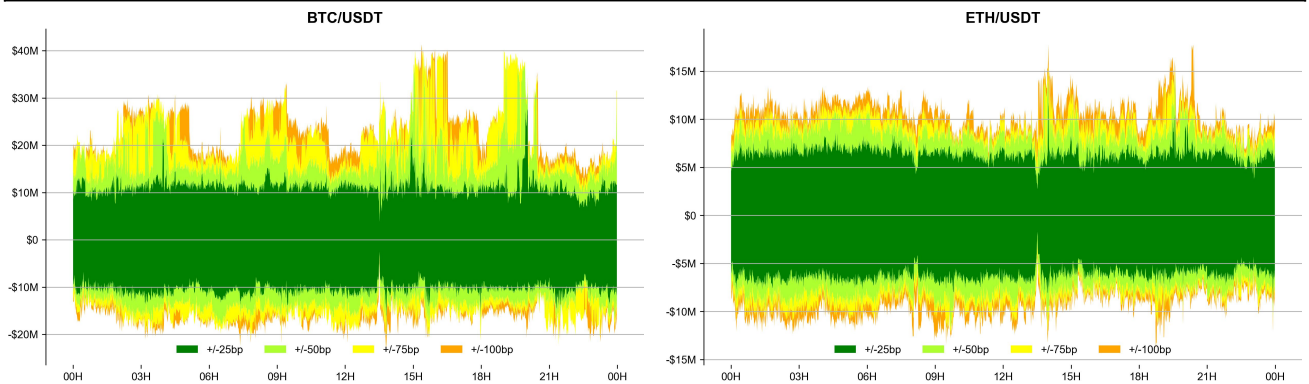


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase

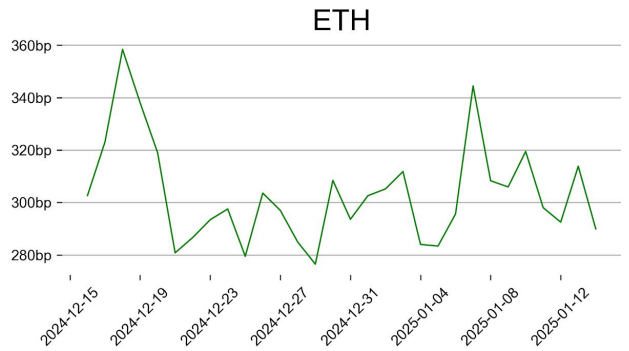
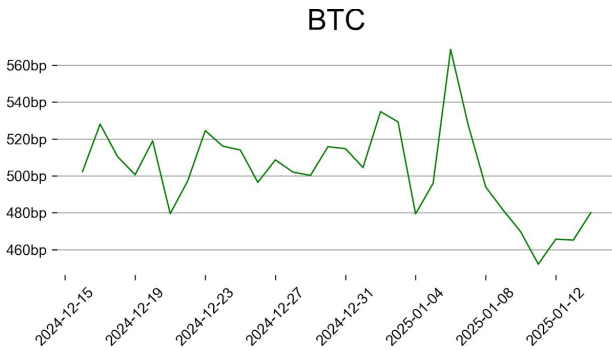


### Binance

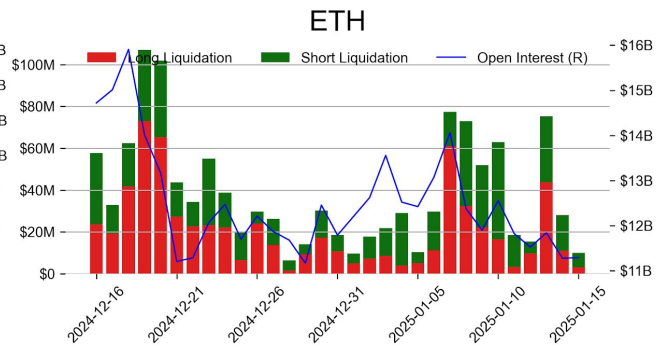
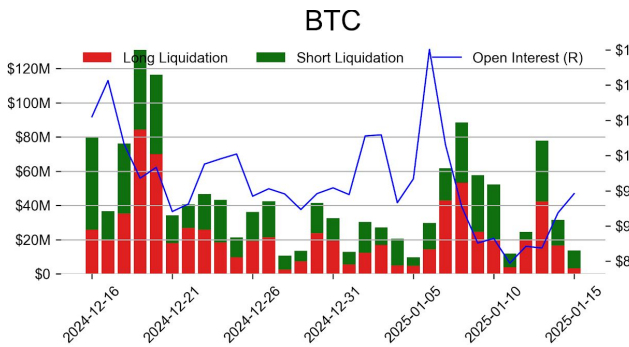


## DERIVATIVES

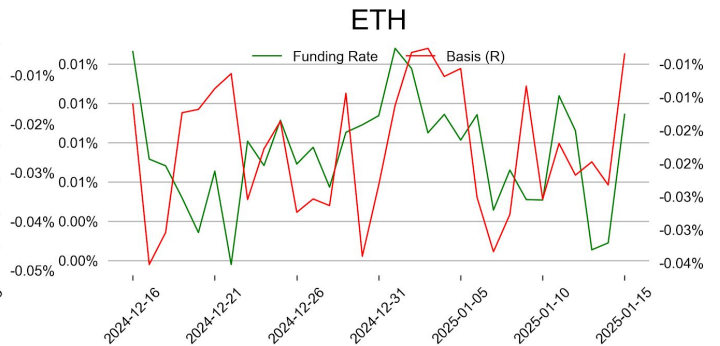
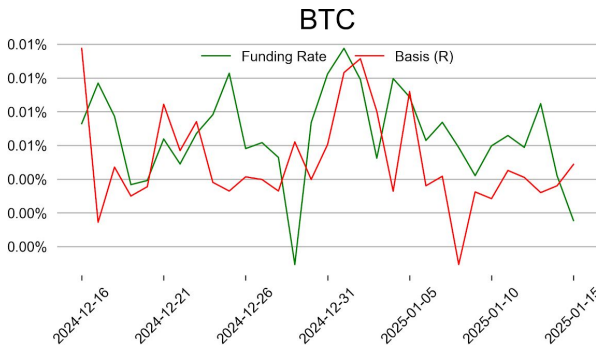
### Open Interest / Market Cap



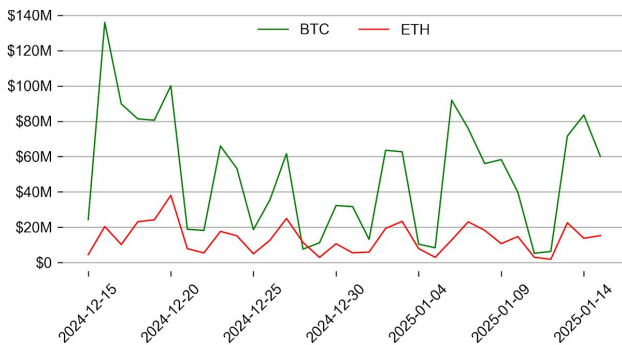
### Futures O.I. & Liquidations



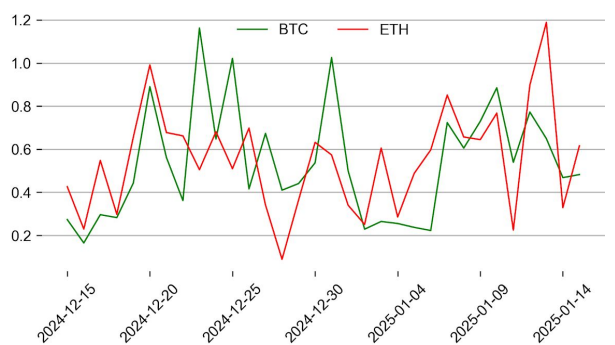
### Perps Funding Rate & Rolling Basis



### Option Volume



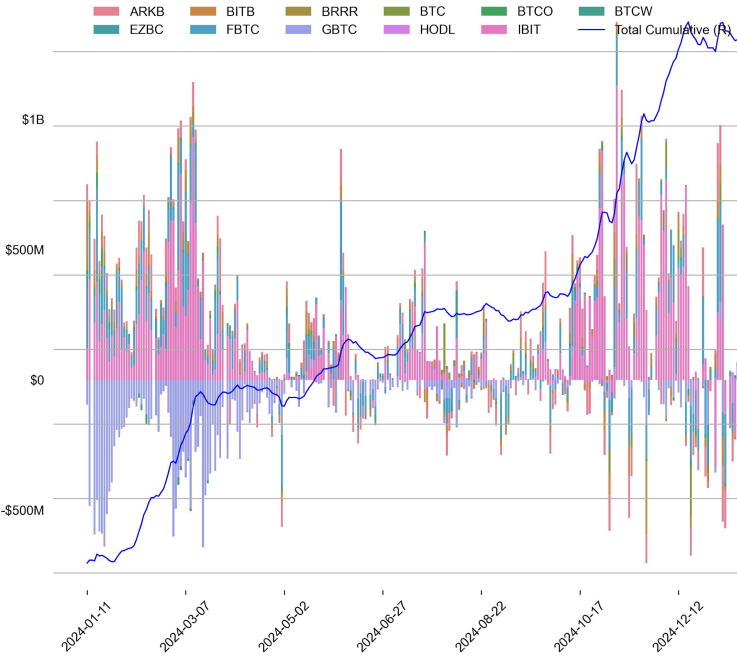
### Put Call Ratio



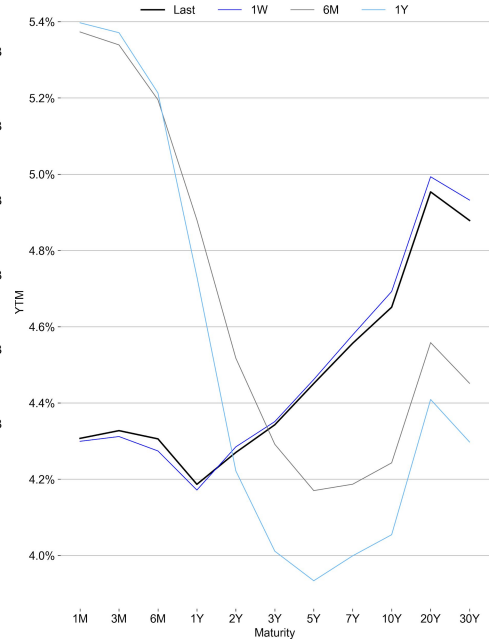
# TRADFI

	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	5949.81	19511.23	5034.75	19286.07	3796.03	0.9714	156.22	7.3311	109.04	78.71	2722.60	274.93	360.62	18.15	13.46
1D	1.8%	2.5%	1.1%	0.3%	-0.6%	0.1%	-1.1%	0.0%	-0.2%	3.1%	1.5%	7.7%	5.4%	4.6%	10.0%
1M	-2.0%	-3.3%	1.8%	-2.6%	-3.0%	2.1%	1.3%	0.7%	2.0%	11.3%	2.0%	-12.8%	-11.7%	-26.1%	-4.1%
1Y	24.9%	30.6%	13.2%	21.6%	15.0%	5.7%	6.1%	2.0%	5.5%	8.7%	33.5%	105.4%	-25.2%	2.1%	19.2%

## BTC Spot ETF Flow

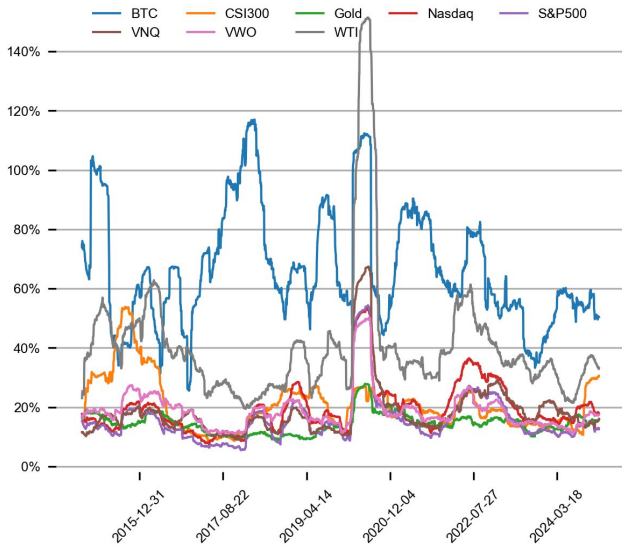


## US Treasury Yield Curve

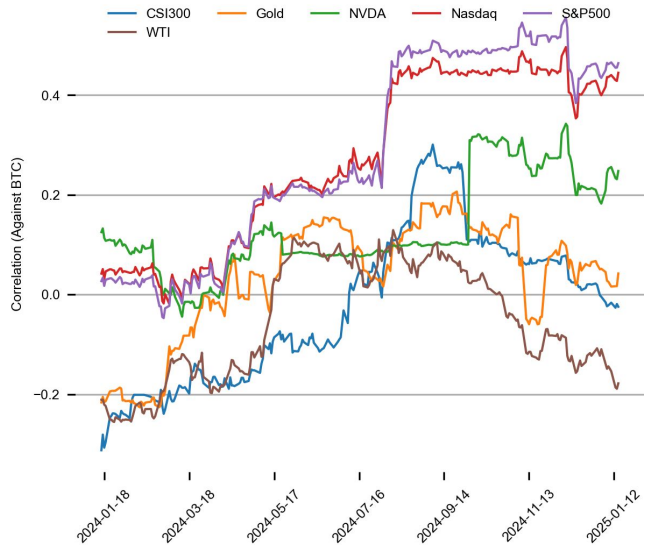


## CROSS ASSET METRICS

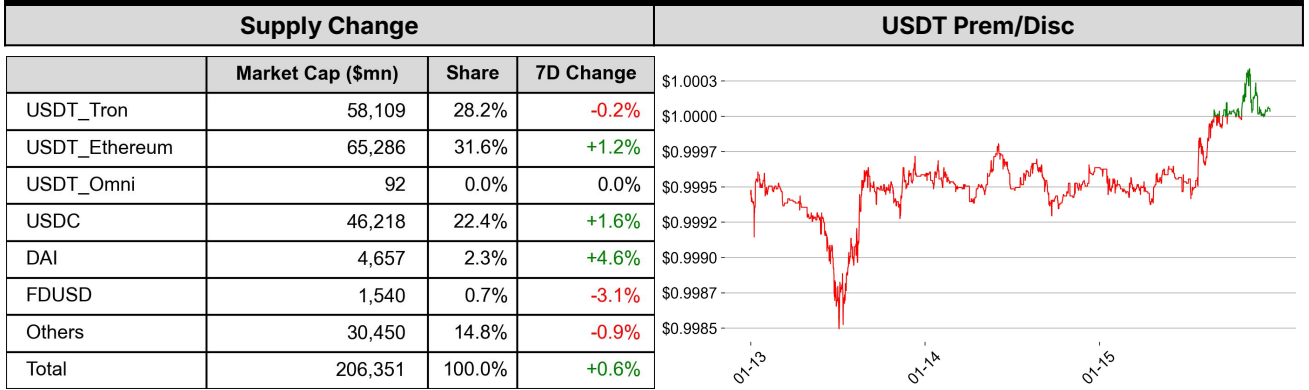
### Volatility



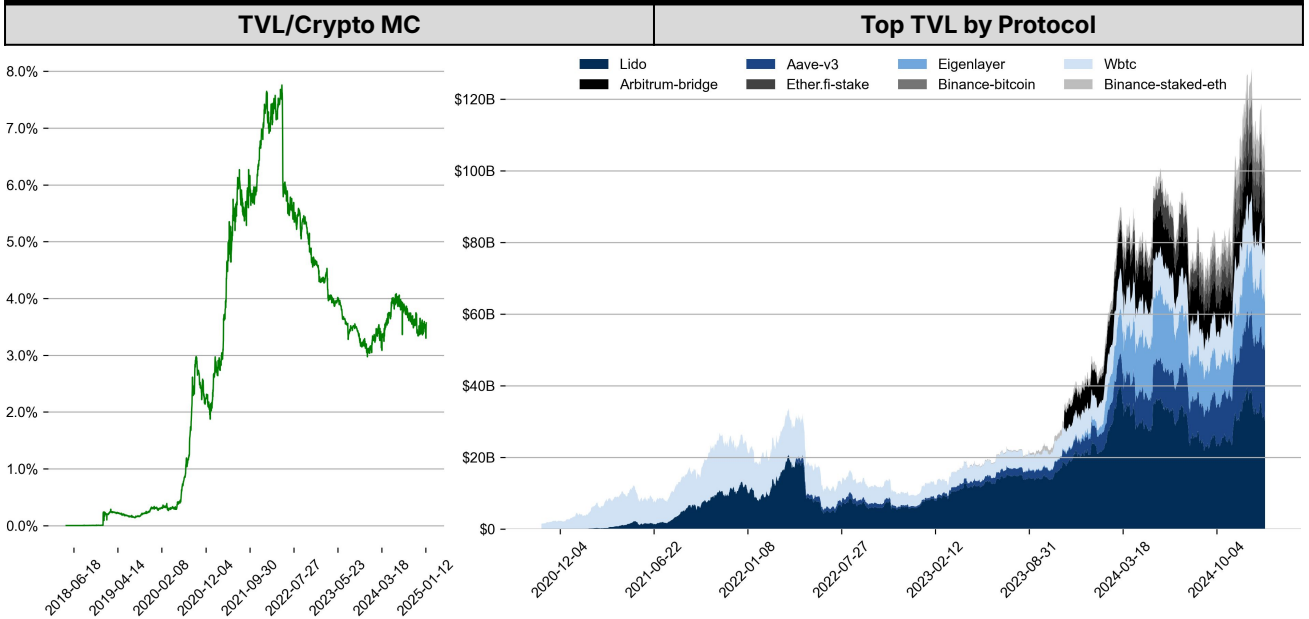
### Correlation



## STABLECOIN



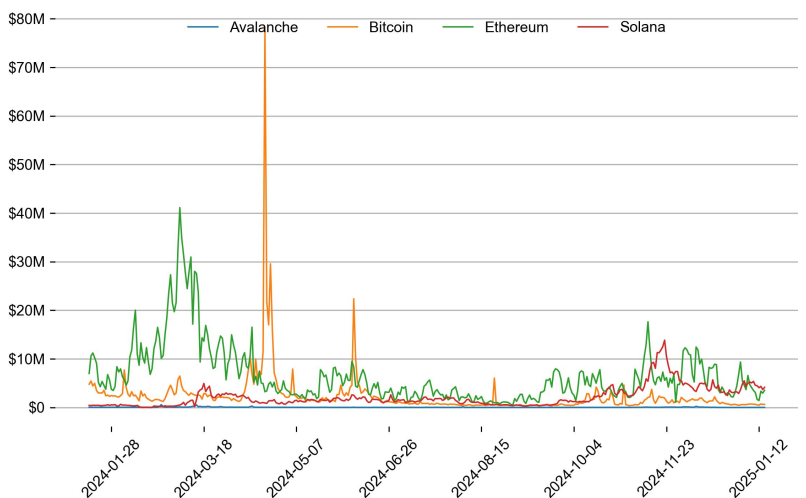
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	gALGO Liquid Governance	+351.6%
2	Folks Finance Lending	+64.9%
3	PulseX V1	+56.1%
4	IBC	+55.8%
5	Maker RWA	+51.0%

### Daily Network Fees



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

**EVENTS CALENDAR**

<b>Date</b>	<b>Title</b>	<b>Coins / Hosts</b>
Jan 16, 2025	Binance Listing	\$S (prev. \$FTM)
Jan 16, 2025	\$70M Unlock	\$ARB
Jan 20, 2025	Trump's Presidential Inauguration	
Jan 20, 2025	Gary Gensler Resigns	
Jan 23, 2025	Grayscale \$SOL ETF Approval Deadline	\$SOL
Jan 23, 2025	Upbit Delisting	\$BTG
Jan 24, 2025	BOJ Interest Rate Decision	
Jan 24, 2025	January Airdrop	\$JUP
Jan 29, 2025	US FOMC	

## DATA EXPLAINER

Headers	Source	Note
<b>PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH 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 ONCHAIN MOVES</b>	DefiLlama	<p><b>Stablecoin Supply</b> is a proxy for fiat on/off ramp from TradFi into crypto.</p> <p><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>	CoinMarketCap Layer GG	<p><b>Events Calendar</b> 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



## About Presto

Presto is an algorithmic trading firm where researchers and engineers solve challenging problems in global financial markets. Our core strength lies in combining engineering, mathematics, and science to navigate both digital asset and traditional finance markets with precision. Presto Research, our research unit, provides expert-driven insights to help navigate these markets effectively.

Find out more at <https://www.prestolabs.io>.

Follow Presto for more content: [X](#), [LinkedIn](#)

Follow Presto Research for latest research : [X](#), [Telegram](#)

---

## Authors

**Peter Chung**, Head of Research [X](#), [Telegram](#), [LinkedIn](#)

**Min Jung**, Research Analyst [X](#), [Telegram](#), [LinkedIn](#)

---

## Required Disclosures

*Any expression of opinion (which may be subject to change without notice) is personal to the author and the author makes no guarantee of any sort regarding accuracy or completeness of any information or analysis supplied. The views and opinions expressed herein are those of the author(s) and do not necessarily reflect the views of Presto or its affiliates. This material by itself, is not and should not be construed as an offer or a solicitation to deal in any investment product or to enter into any legal relations. This material is for informational purposes only and is only intended for sophisticated investors, and is not intended to provide accounting, legal, or tax advice, or investment recommendations, or an official statement of Presto or its affiliates. Presto, its affiliates and its employees make no representation and assume no liability to the accuracy or completeness of the information provided. Presto, its affiliates and its employees also do not warrant that such information and publications are accurate, up to date or applicable to the circumstances of any particular case. Certain statements in this document provide predictions and there is no guarantee that such predictions are currently accurate or will ultimately be realized. Prior results that are presented here are not guaranteed and prior results do not guarantee future performance. Recipients should consult their advisors before making any investment decision. Presto or its affiliates may have financial interests in, or relationships with, some of the assets, entities and/or publications discussed or otherwise referenced in the materials. Certain links that may be provided in the materials are provided for convenience and do not imply Presto's endorsement, or approval of any third-party websites or their content. Any use, review, retransmission, distribution, or reproduction of these materials, in whole or in part, is strictly prohibited in any form without the express written approval of Presto. Presto Research and related logos are trademarks of Presto, or its affiliates.*