



Daily Market Brief
Apr 09, 2026 (UTC -02:00)

Peter Chung | Head of Research
Min Jung | Research Associate

BTC	\$71,108.46 -1.2%	S&P500	6,782.96 +2.5%	US 10Y	4.2890% -0.0540PPT	WTI	\$97.10 -14.0%
ETH	\$2,190.71 -2.3%	Nasdaq	22,635.00 +2.8%	DXY	99.07 -0.8%	Gold	\$4,738.70 +1.2%

- \$BTC is slightly down but holding above \$70k. As of now \$BTC is trading at \$71,108 and \$ETH is trading at \$2,190. Bitcoin dominance stands at 59.36%.
- A The New York Times investigation led by John Carreyrou argues that Adam Back is the most likely identity behind Satoshi Nakamoto, citing linguistic analysis, early cypherpunk activity, and timeline evidence linking him to Bitcoin’s origins. However, Back denies the claim and no definitive proof is presented, leaving the mystery unresolved.
- A few other headlines include: Polygon Labs is in talks to raise up to \$100 million for a payments business, Canary Capital has filed a spot PEPE ETF application with the SEC, and the crypto card boom has reached \$600 million in monthly volume as USDC gains ground on USDT.
- During the last 24 hours, the top three gainers were \$UDS, \$SYRUP, and \$RAIN, while the top three losers were \$KITE, \$WLF1, and \$EDGE.

White House Debunks the Stablecoin Deposit Drain Myth

The White House economists released a study last night directly challenging the banking industry’s claims that stablecoin yields would drain deposits and weaken the lending system. The 21-page paper, based on stylized quantitative models, argues that bankers’ concerns are misguided: funds flowing into stablecoins are often reinvested in Treasury bills and ultimately redeposited into the banking system. It concludes that “a yield prohibition would do very little to protect bank lending, while forgoing the consumer benefits of competitive returns on stablecoin holdings.” The study deserves praise as 1) it highlights the White House’s proactive push to pass the Clarity Act by addressing misinformed lawmakers, and 2) it draws on advisors with a deep understanding of stablecoin mechanics. Still not convinced? Money market funds (MMFs), which have existed for over half a century and now hold \$8T in assets, have done nothing to destabilize the banking system. Stablecoins are essentially a tokenized version of MMFs.



The Council of Economic Advisers

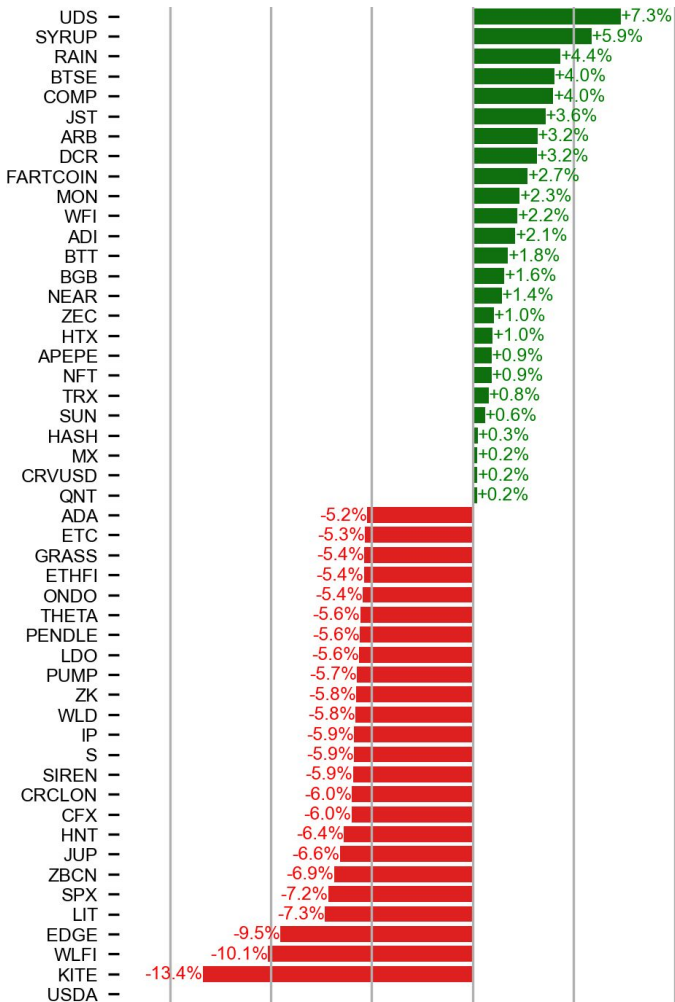
April 2026



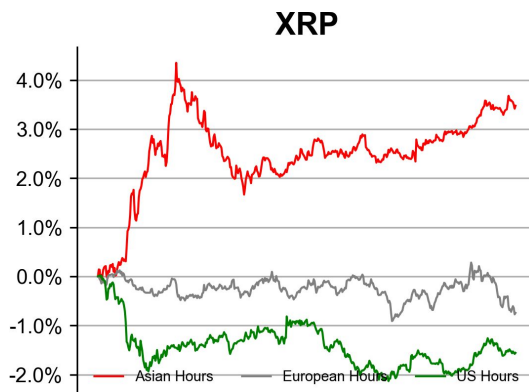
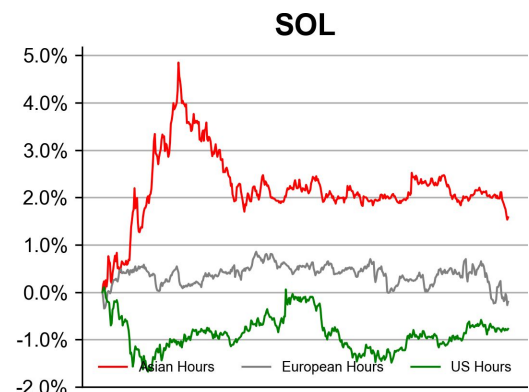
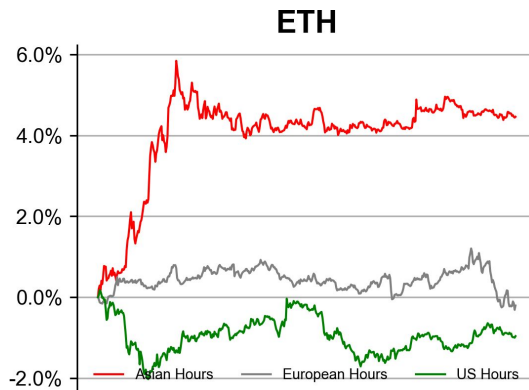
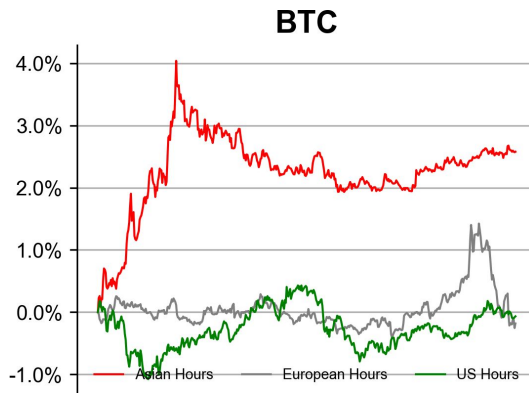
Source: The White House

PRICE ACTIONS

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

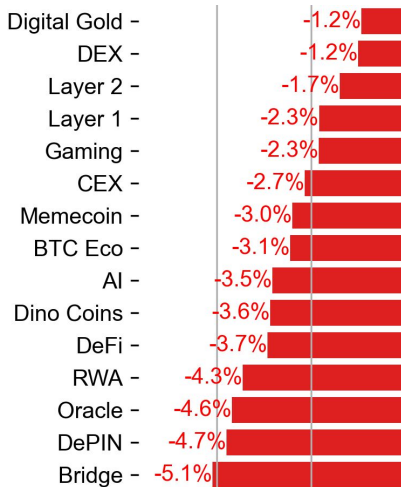
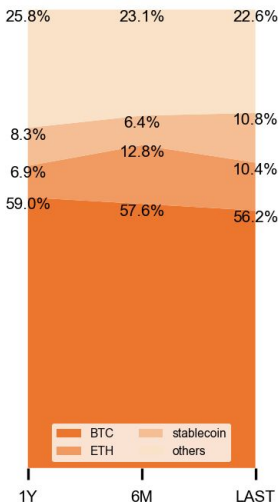


Time Zone Analysis



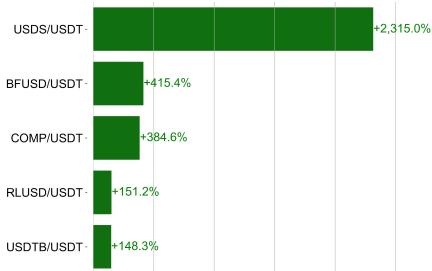
Dominance Ratio

Sector Performance



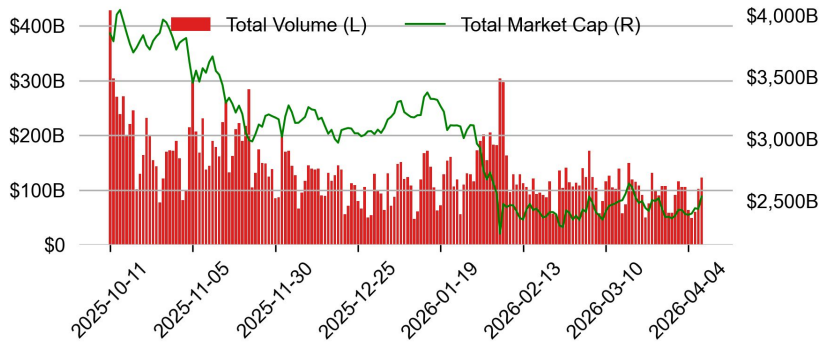
TRADING VOLUME

24H Vol % Chg*

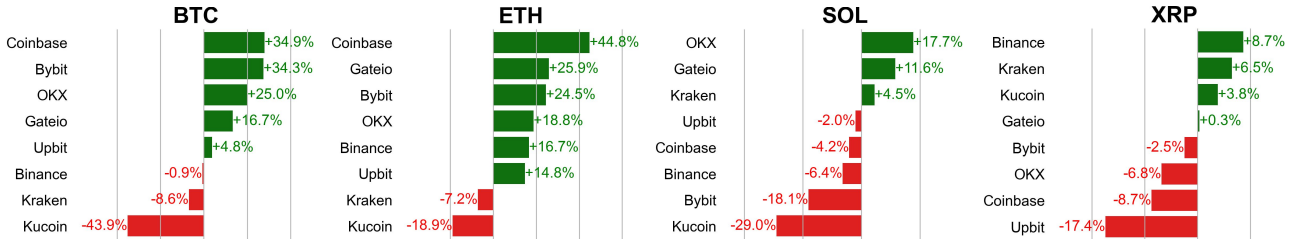


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume



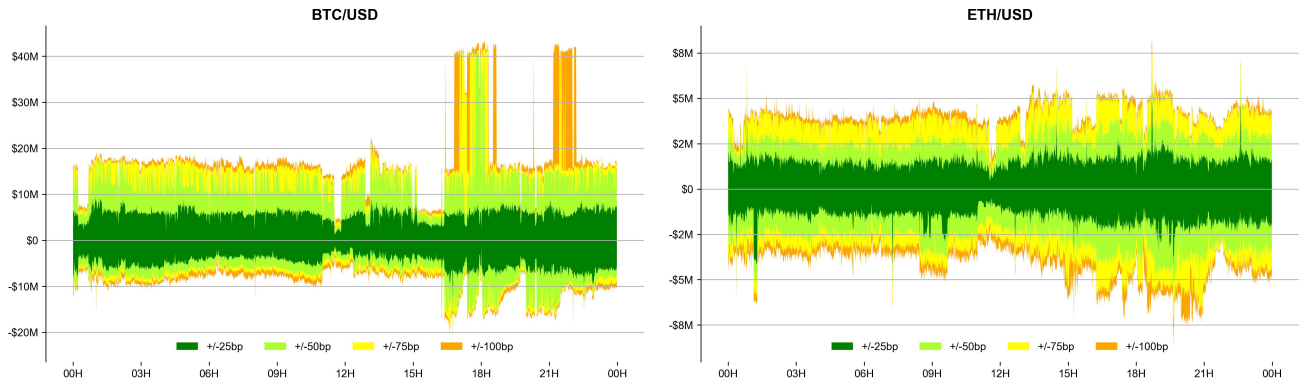
Spot Volume Leaders (% chg vs ave)*



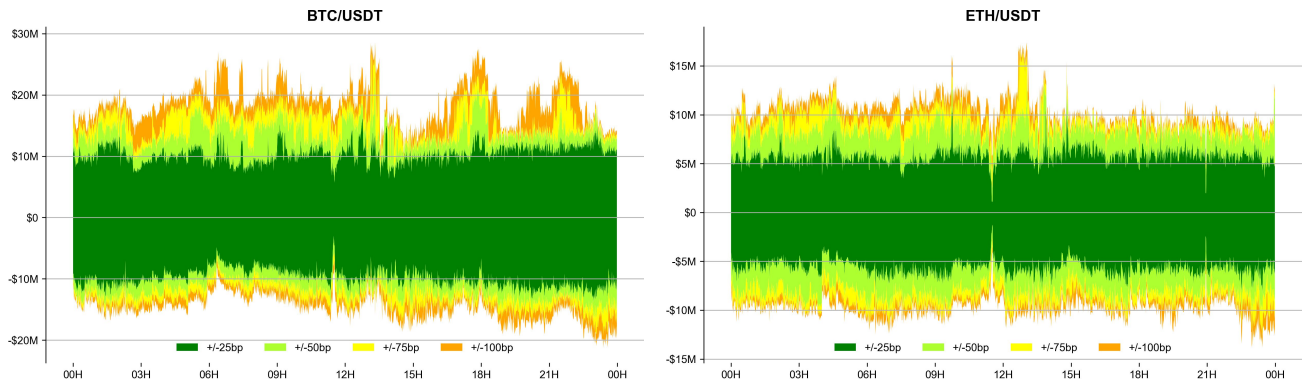
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

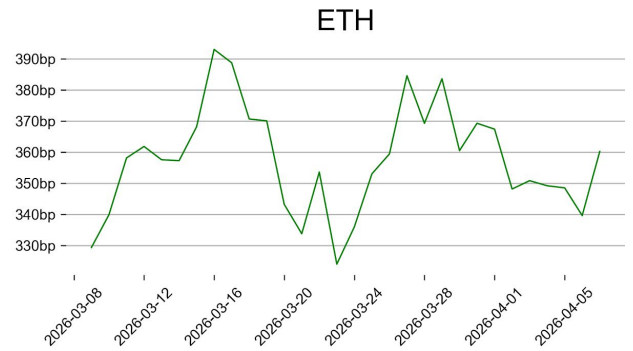
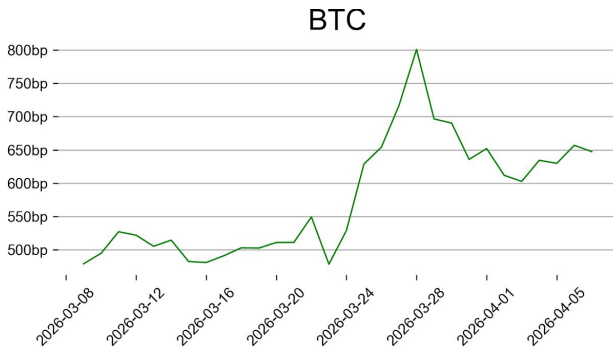


Binance

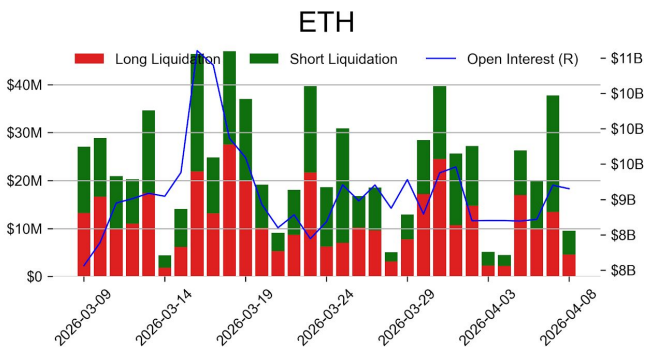
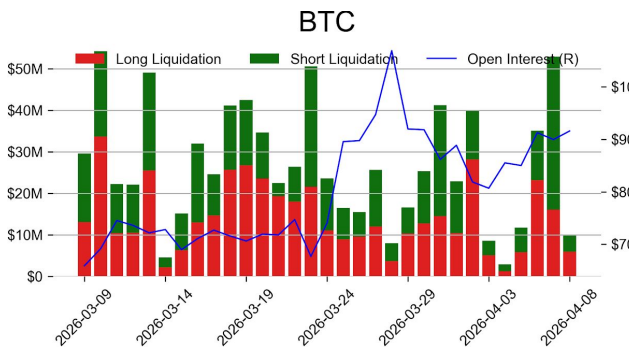


DERIVATIVES

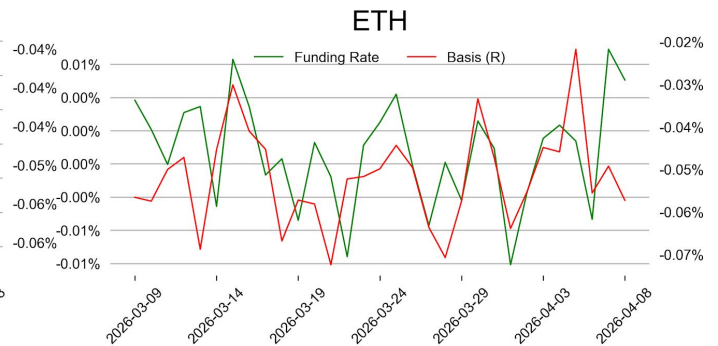
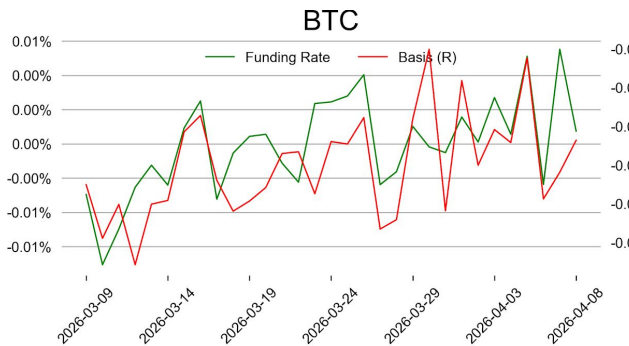
Open Interest / Market Cap



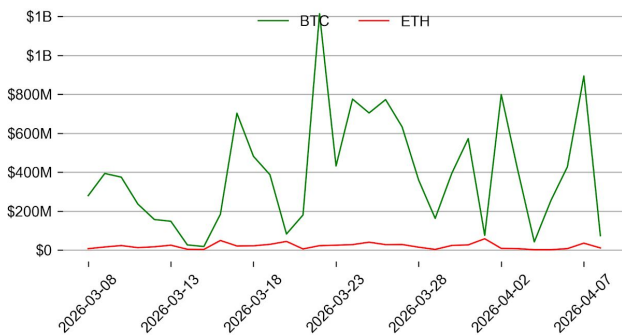
Futures O.I. & Liquidations



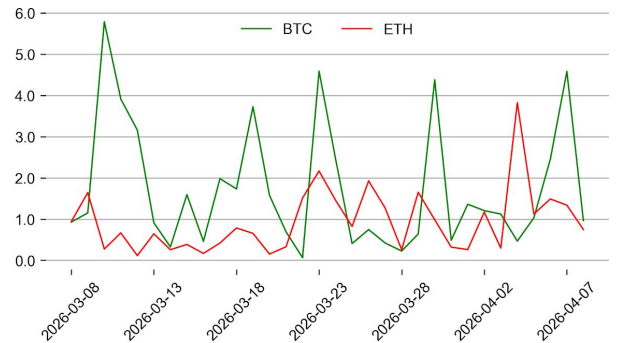
Perps Funding Rate & Rolling Basis



Option Volume



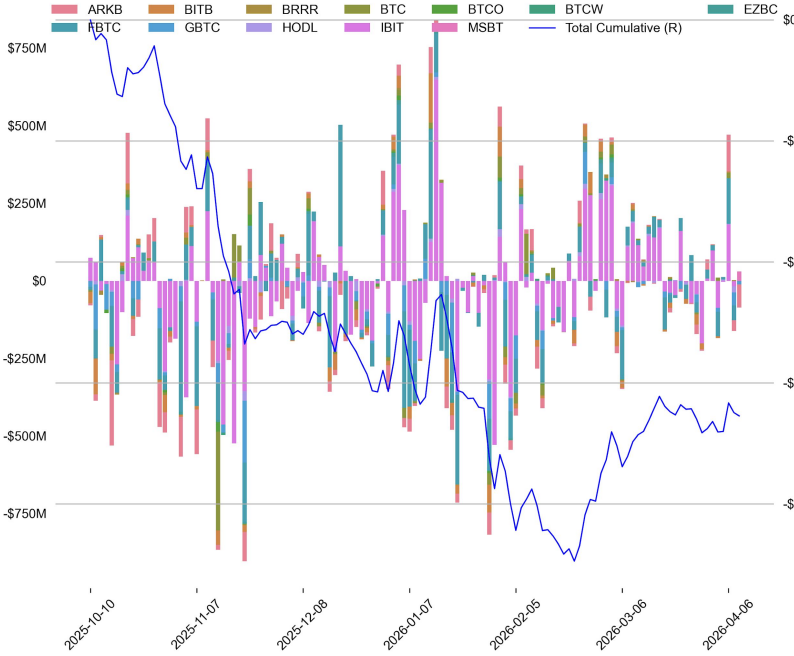
Put Call Ratio



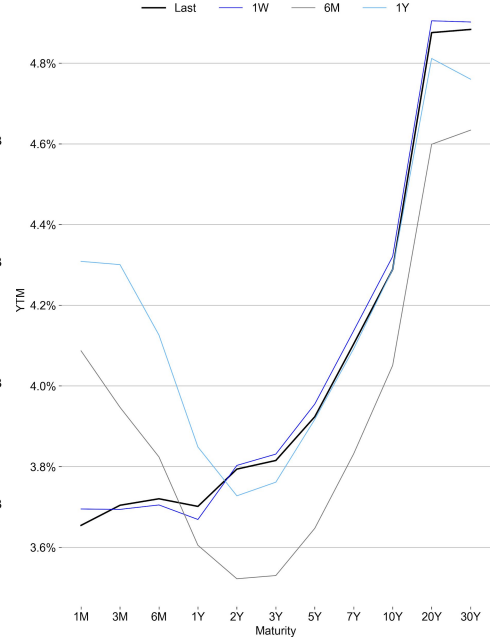
TRADFI

	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	6782.96	22635.00	5916.06	25893.02	4595.56	0.8577	158.66	6.8297	99.07	97.10	4738.70	175.12	128.28	9.49	16.11
1D	2.5%	2.8%	5.0%	3.1%	3.5%	-0.6%	-0.6%	-0.4%	-0.8%	-14.0%	1.2%	-0.0%	3.7%	5.9%	13.5%
1M	-0.2%	-0.3%	4.1%	1.9%	-0.4%	-0.2%	0.6%	-1.1%	-0.1%	6.1%	-7.2%	-12.3%	-7.7%	9.6%	9.6%
1Y	36.1%	48.3%	23.9%	28.6%	25.9%	-6.0%	8.5%	-6.9%	-3.8%	63.0%	58.5%	15.6%	-46.1%	-9.8%	146.3%

BTC Spot ETF Flow

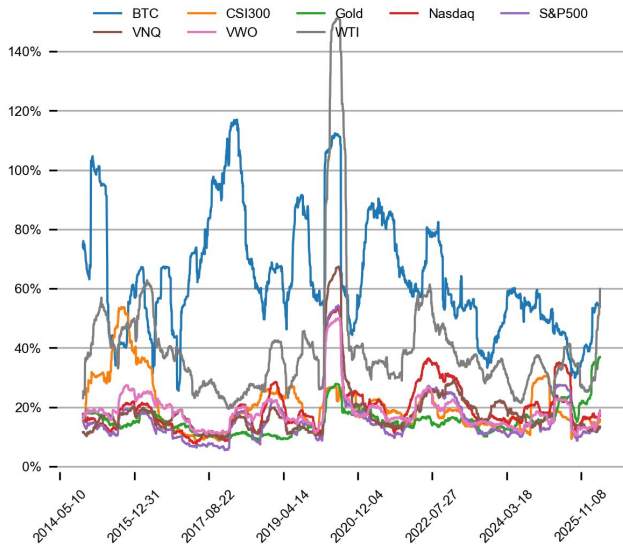


US Treasury Yield Curve

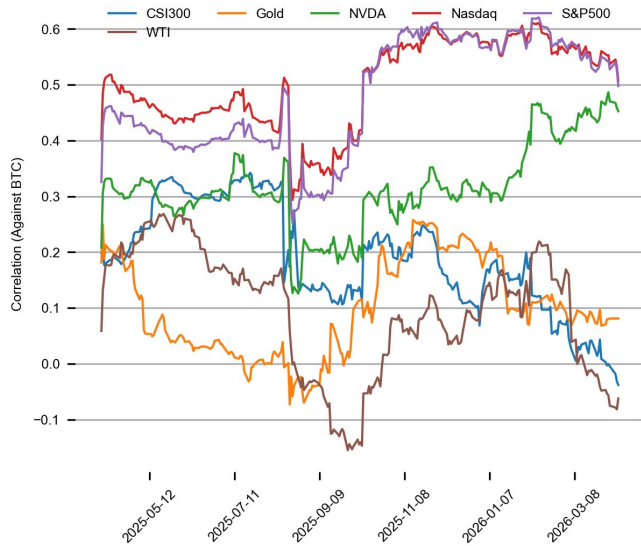


CROSS ASSET METRICS

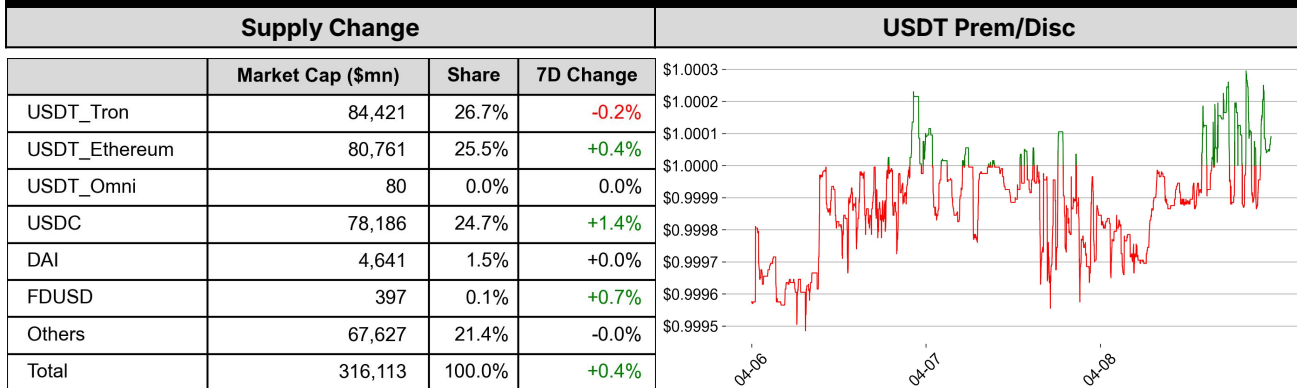
Volatility



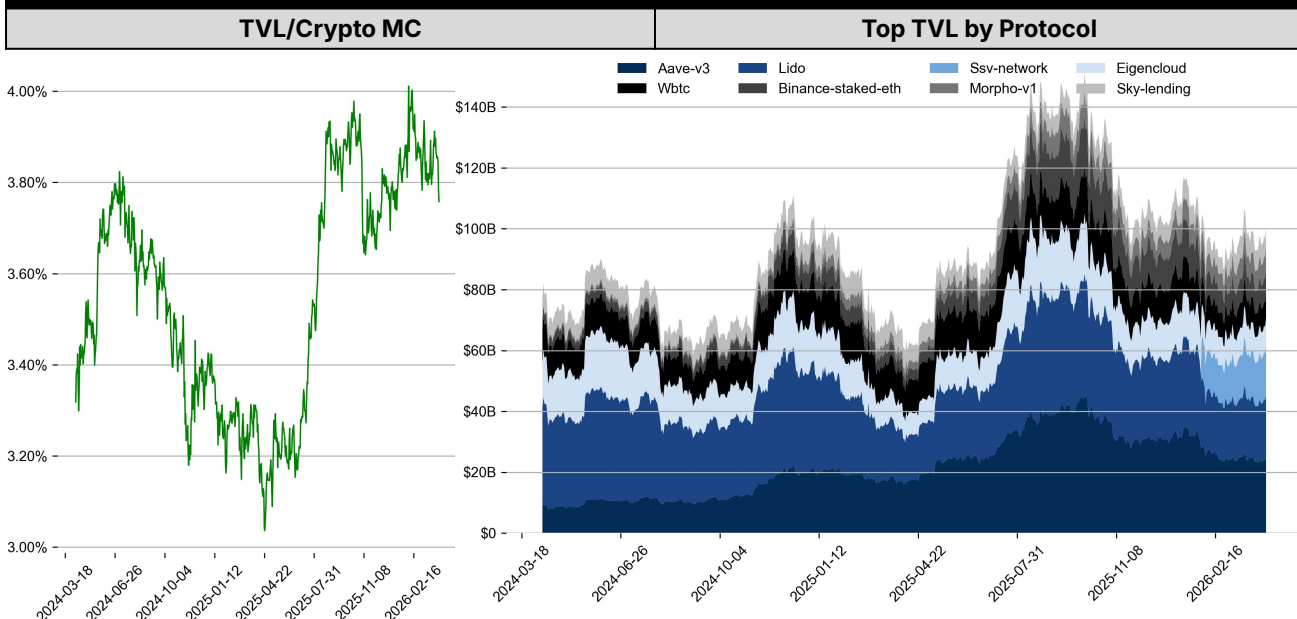
Correlation



STABLECOIN



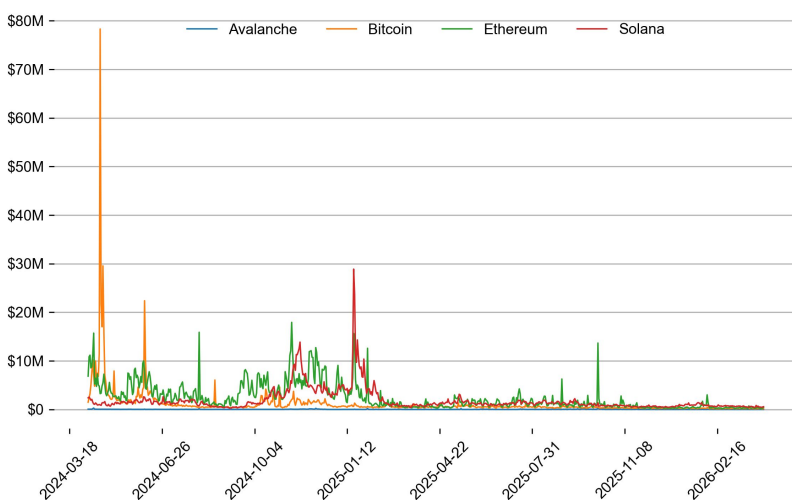
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Blockchain Capital	+261.0%
2	Reservoir Protocol	+55.2%
3	Polygon zkEVM Bridge	+52.2%
4	Dolomite	+47.9%
5	Polymarket	+26.4%

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), 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>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

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 Associate [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.