

Daily Market Brief

May 30, 2025 (UTC -02:00)

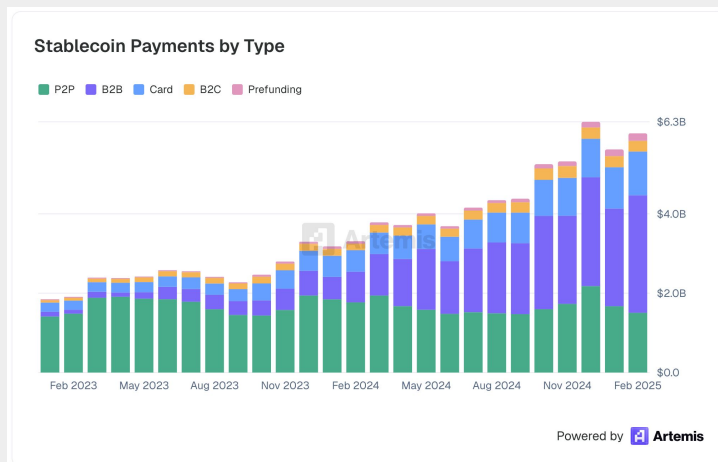
Peter Chung | Head of Research
Min Jung | Research Analyst

BTC	\$105,600.03 -2.0%	S&P500	5,912.17 +0.4%	US 10Y	4.4259% -0.0484PPT	WTI	\$60.85 -1.6%
ETH	\$2,632.50 -1.8%	Nasdaq	19,175.87 +0.4%	DXY	99.24 -0.6%	Gold	\$3,338.94 +0.5%

- The crypto market is down. As of now, \$BTC is trading at \$105,600 and \$ETH is at \$2,632. Bitcoin dominance stands at 63.73%.
- \$SBET stock is up 171% today, driven by its low float and recent pivot to become a publicly traded Ethereum treasury vehicle, backed by Joseph Lubin. On May 27, 2025, \$SBET announced a \$425 million private placement, mirroring Strategy's Bitcoin strategy but focused on Ethereum, with plans to stake ETH for yield. ([link](#))
- A few headlines include: the SEC dismisses its lawsuit against Binance, football club Paris Saint-Germain announces a Bitcoin treasury, and the U.S. Appeals Court reinstates Trump-era tariffs during the appeal process.
- During the last 24 hours, the top three gainers were \$ZBCN, \$DEXE, and \$SAFE, while the top three losers were \$TKX, \$POPCAT, and \$HYPE.

Fresh Data Confirms TRC-20 USDT's Dominance in Payments

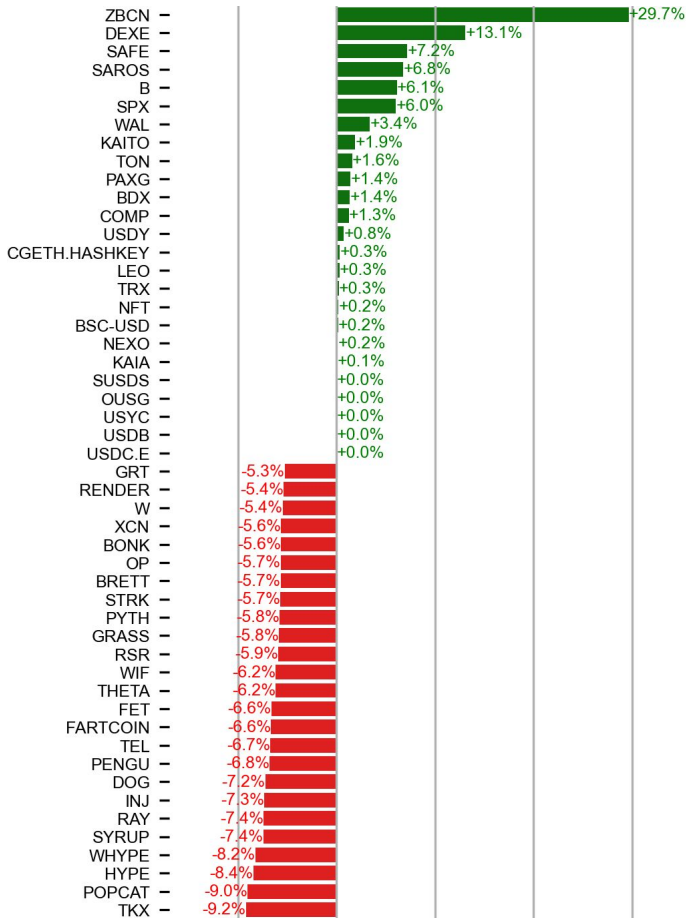
Presto's April 8th report "[Unpacking Stablecon's Dual Drivers](#)" argued stablecoins' real-world use case is driven by TRC-20 USDT, based on its non-cyclical growth trend and P2P on-chain transfer volume. "[Stablecoin Payments from the Ground Up](#)," jointly published by Artemis, Dragonfly, and Castle Island Ventures last night, provides additional insights supporting that view. The report's methodology aggregated transaction data from 20 stablecoin payment firms, supplemented by on-chain estimates for 11 others, totaling 31 companies. It focused on genuine payment activities (B2B, P2P, B2C, card, prefunding), excluding investment flows, using geographic attribution via IP addresses and timezones. Key findings show \$72B in annual stablecoin payments at the current run rate, with USDT dominating 90% of volume, 60% on Tron. B2B transactions led at \$36B, followed by P2P (\$18B), card (\$13B), B2C (\$3B), and prefunding (\$3B). Given the rising trend, the question is no longer "Is blockchain being adopted in the real world?" but "How quickly will adoption grow?"



Source: [stablecoin.fyi](#)

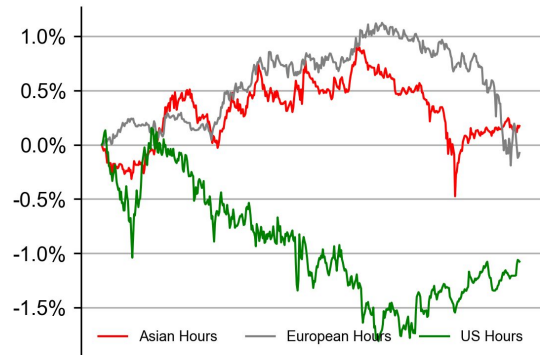
PRICE ACTIONS

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

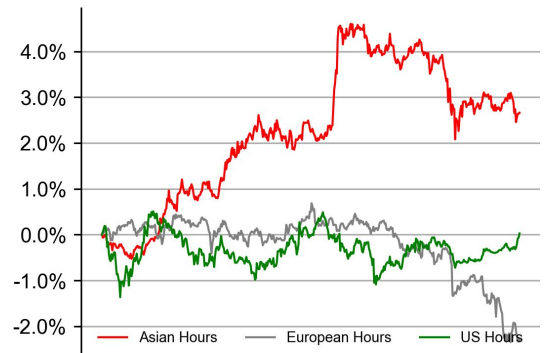


Time Zone Analysis

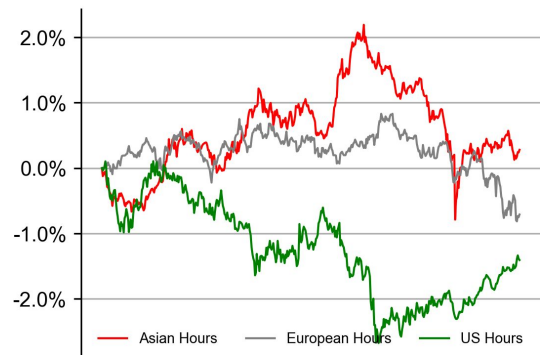
BTC



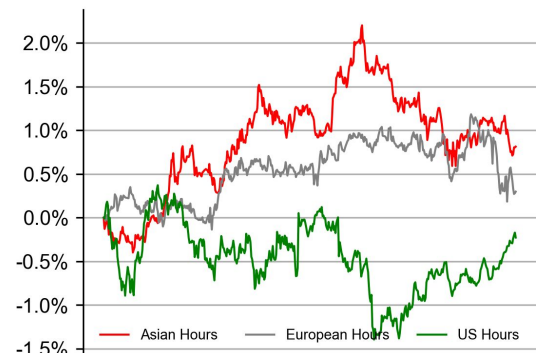
ETH



SOL

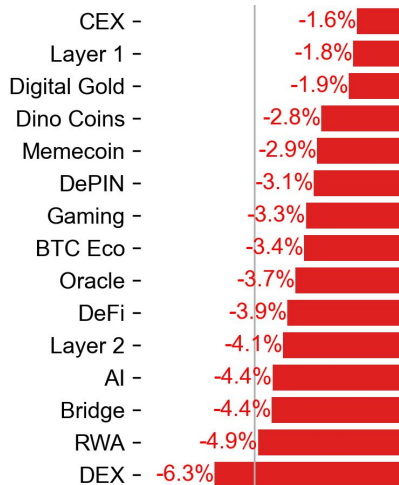
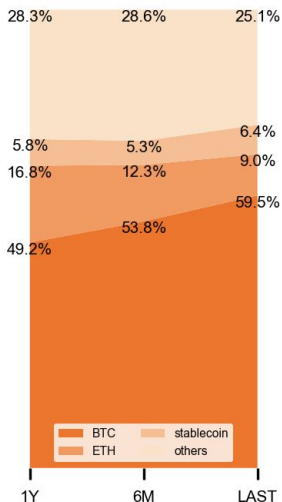


XRP



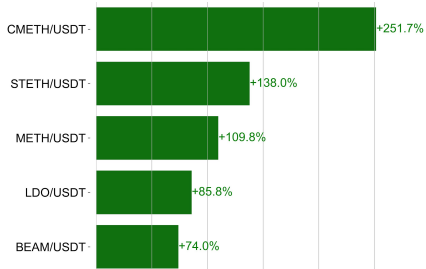
Dominance Ratio

Sector Performance



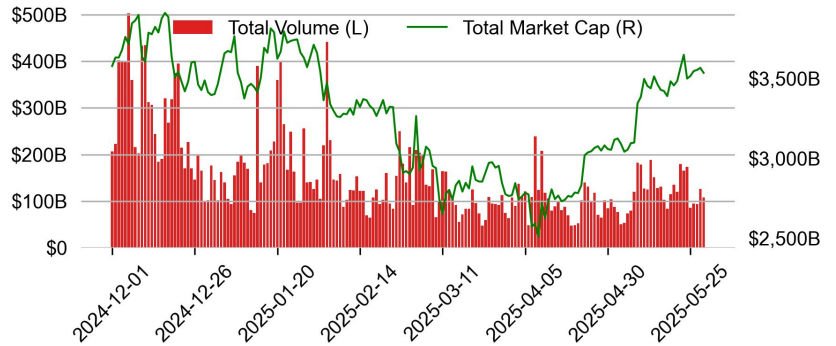
TRADING VOLUME

24H Vol % Chg*

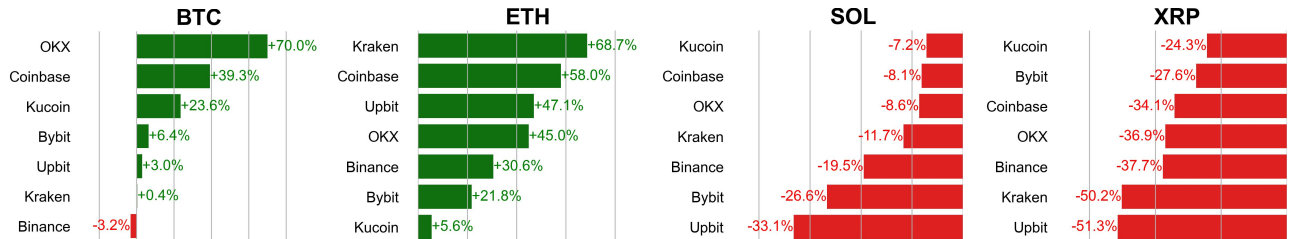


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume



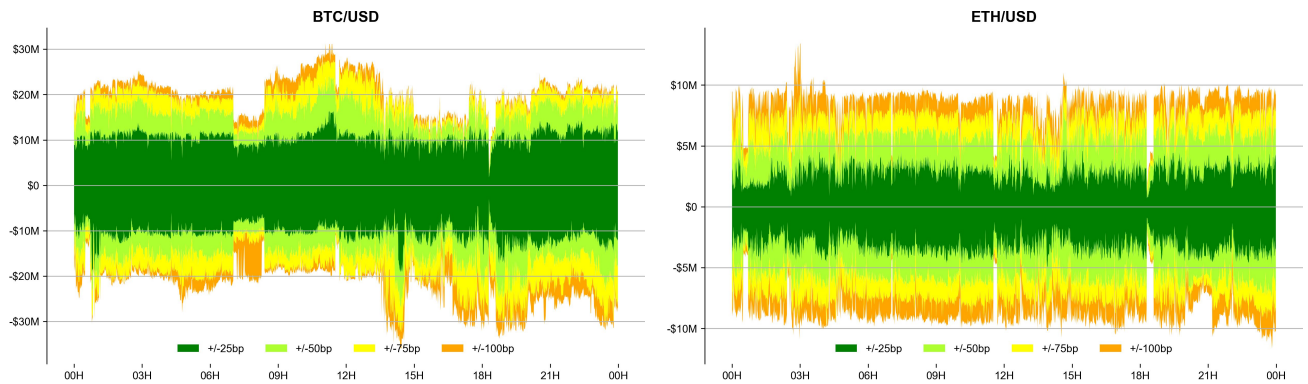
Spot Volume Leaders (% chg vs ave)*



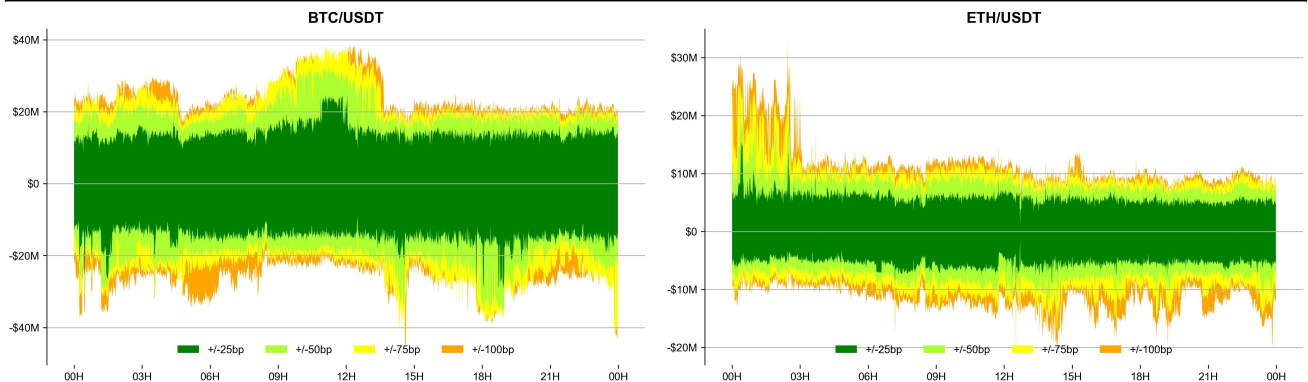
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase



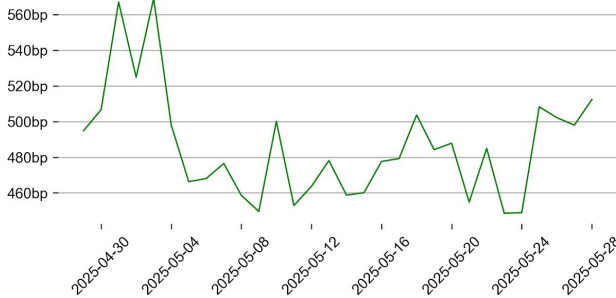
Binance



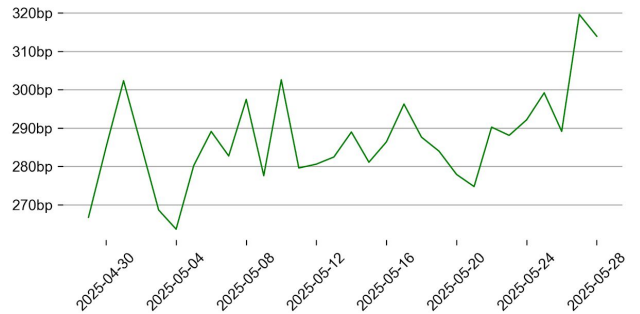
DERIVATIVES

Open Interest / Market Cap

BTC

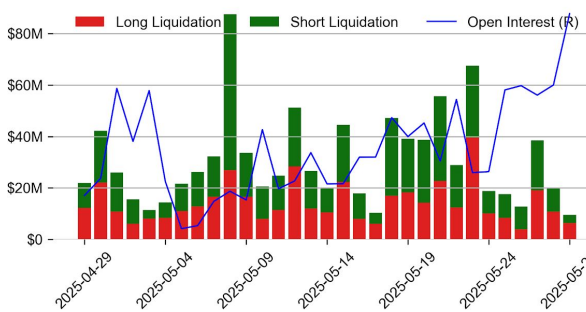


ETH

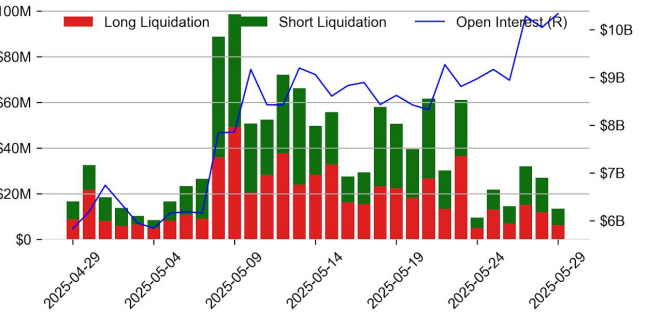


Futures O.I. & Liquidations

BTC

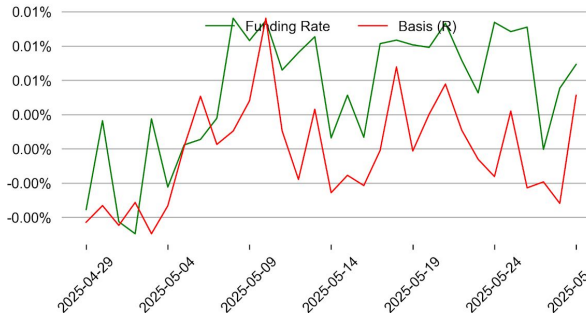


ETH

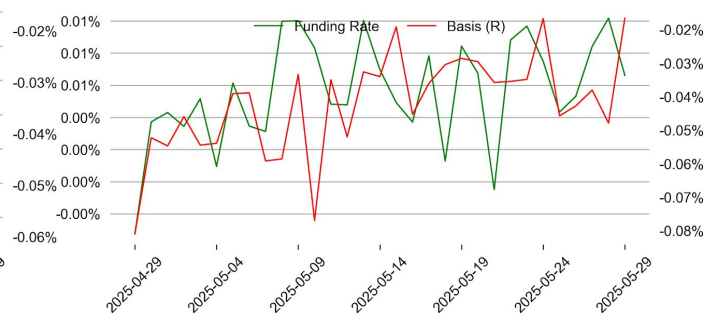


Perps Funding Rate & Rolling Basis

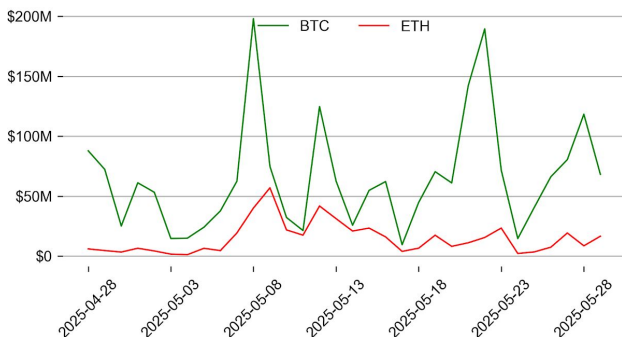
BTC



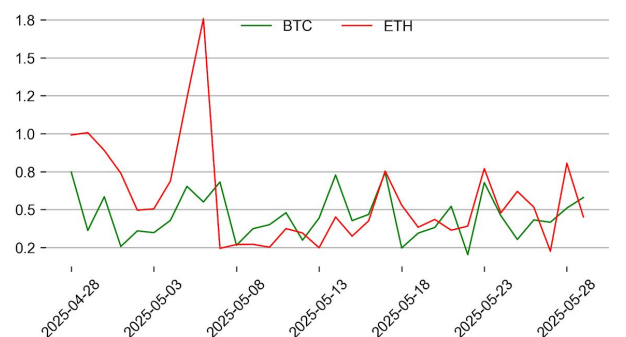
ETH



Option Volume



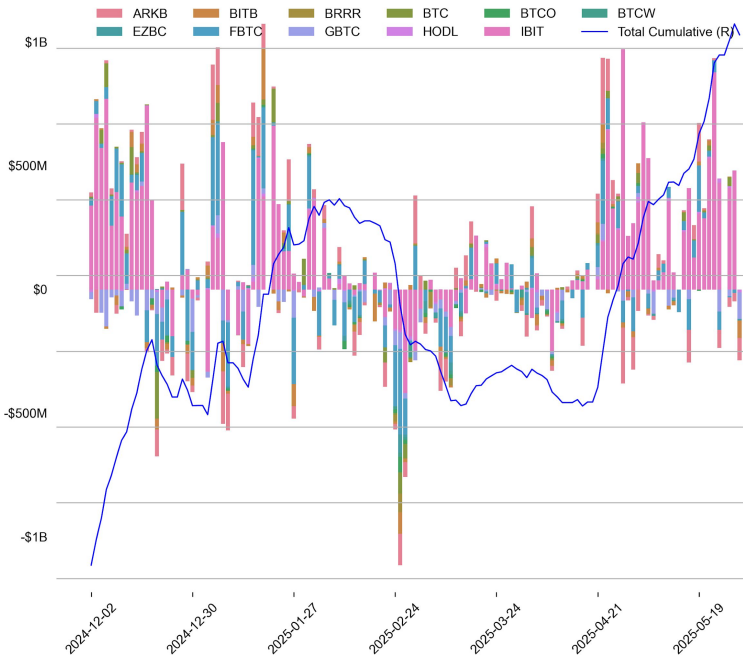
Put Call Ratio



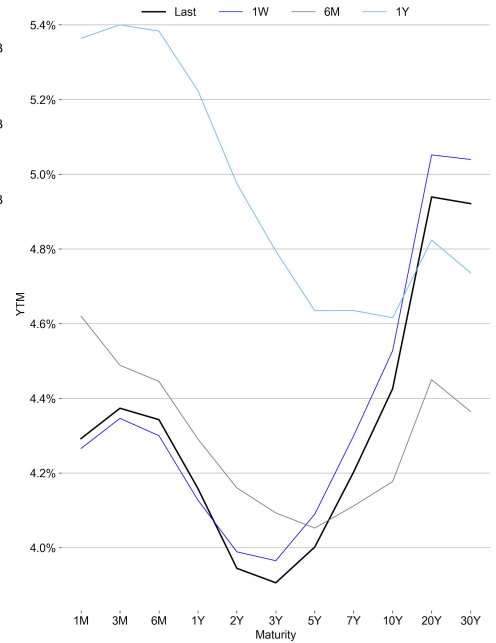
TRADFI

	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	5912.17	19175.87	5371.45	23573.38	3858.70	0.8790	143.75	7.1859	99.24	60.85	3338.94	248.84	370.63	14.61	8.17
1D	0.4%	0.4%	-0.1%	1.4%	0.6%	-0.7%	-0.7%	-0.1%	-0.6%	-1.6%	0.5%	-2.1%	1.8%	-1.7%	-2.5%
1M	6.3%	9.8%	4.1%	7.1%	2.2%	0.1%	1.0%	-1.2%	0.0%	0.7%	0.2%	20.7%	-2.8%	2.7%	10.1%
1Y	12.3%	13.3%	8.2%	27.6%	6.8%	-5.0%	-8.8%	-0.9%	-5.6%	-23.2%	42.0%	5.2%	-77.1%	-27.8%	-18.3%

BTC Spot ETF Flow

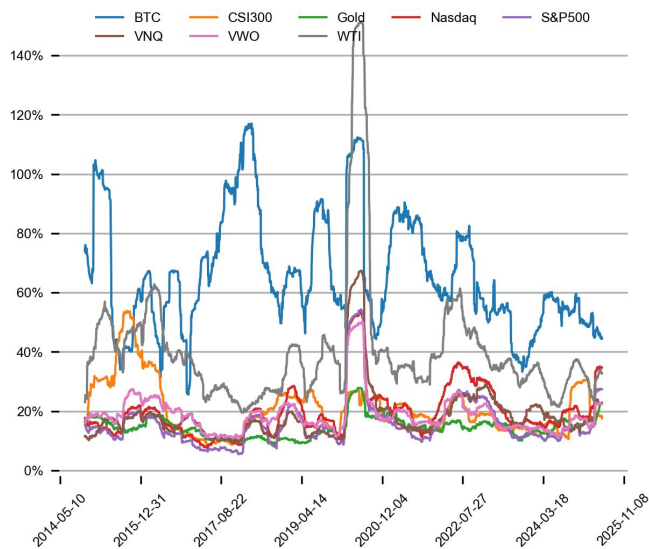


US Treasury Yield Curve

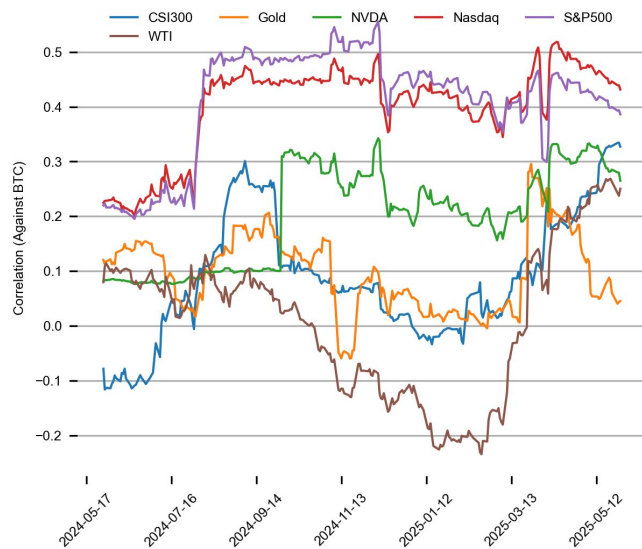


CROSS ASSET METRICS

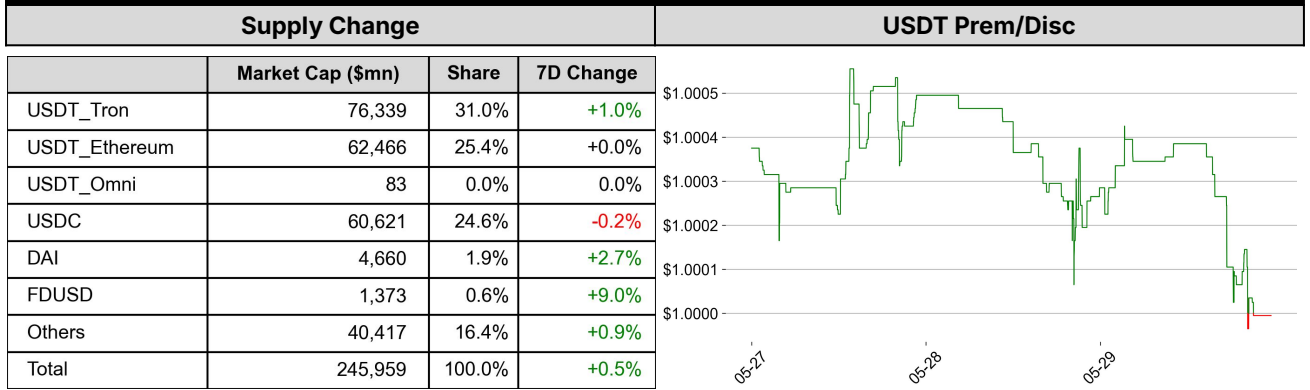
Volatility



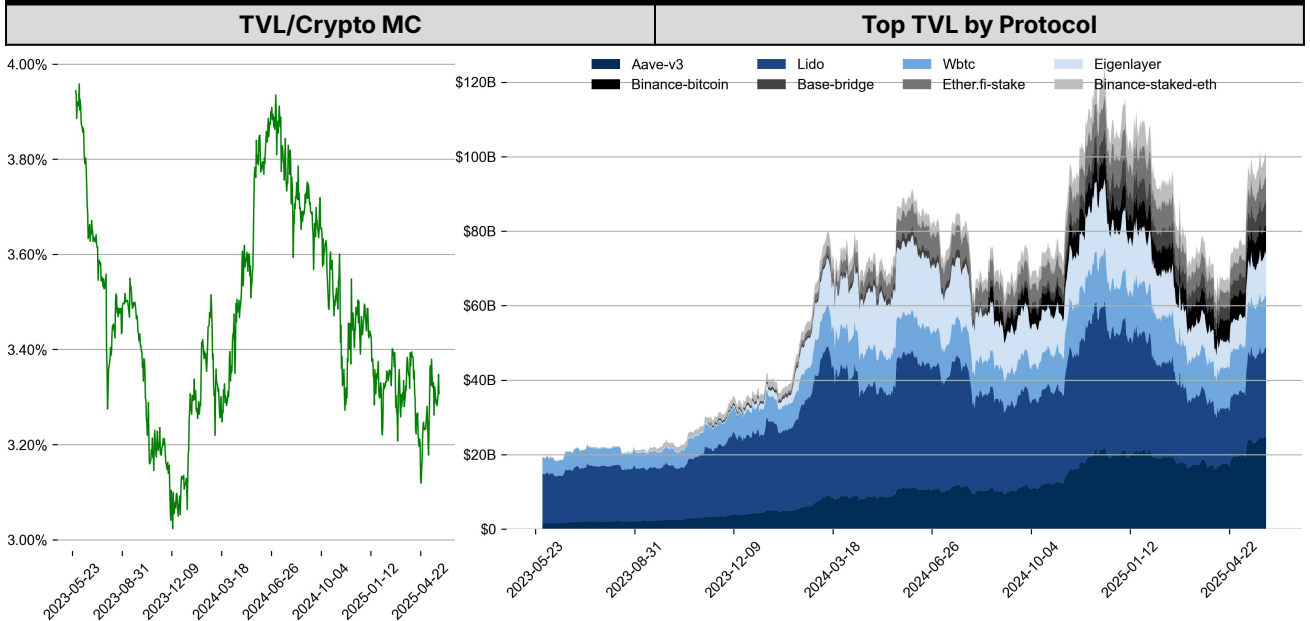
Correlation



STABLECOIN



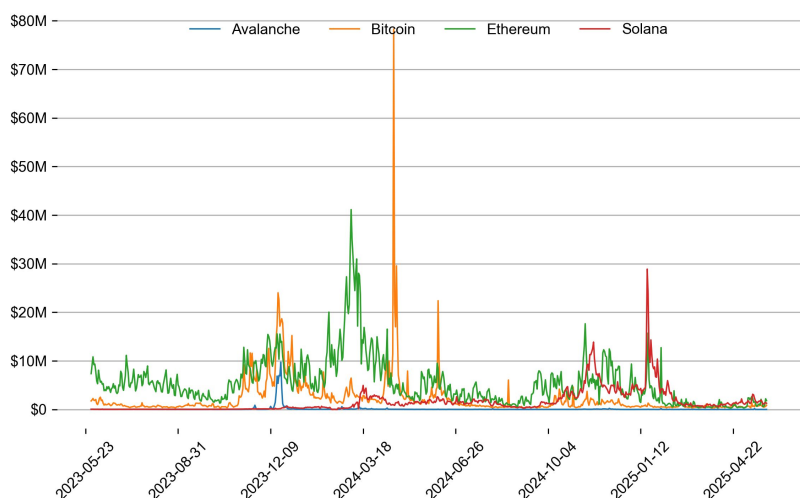
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Solv Strategies	+40.7%
2	NAVI Lending	+40.6%
3	Unit	+26.1%
4	Reservoir Protocol	+22.4%
5	Pell Network	+21.2%

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
May 6, 2025	End of BOYCO	\$BERA
May 7, 2025	US FOMC	
May 7, 2025	Pectra Upgrade	\$MNT
May 7, 2025	TGE	\$OBOL
May 8, 2025	Temporary Ceasefire in the Russia Ukraine	
May 8, 2025	Earnings Call	\$COIN
May 8, 2025	Big Announcement	\$ZK
May 8, 2025	\$12M Unlock	\$MOVE
May 12, 2025	US Federal Budget Balance	
May 12, 2025	SEC Virtual Asset TF 3rd Roundtable	
May 12, 2025	\$62M Unlock	\$APT
May 13, 2025	US CPI	
May 13, 2025	Trump Middle East Visit	
May 15, 2025	US PPI	
May 19, 2025	CME XRP Futures	\$XRP
May 22, 2025	Dinner with Trump	\$TRUMP
May 28, 2025	Earnings call	\$NVDA
May 30, 2025	FTX 2nd Repayment	\$FTT

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

About Presto

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