

**Aug 8, 2024 (UTC -02:00)**

Ripple Comes Atop in Final Chapter of SEC vs. Ripple

BTC	\$55,120.88 -1.7%	S&P500	5,199.50 -0.8%	US 10Y	3.9264% +0.0402PPT	WTI	\$75.47 +3.1%
ETH	\$2,337.83 -5.0%	Nasdaq	16,198.86 -1.0%	DXY	103.05 +0.1%	Gold	\$2,423.80 -0.3%

- After the \$BTC's rebound to \$57.6k, the crypto market retraced some gains during European hours. \$BTC is now trading at \$55,120, down 1.7%, and \$ETH is at \$2,337, down 5%.
- The BOJ's Deputy Governor Shinichi Uchida stated that the central bank will not hike interest rates during market instability, contradicting last week's hawkish comments by Governor Kazu Ueda.
- In other news, Polymarket shows Harris leading Trump in the polls for the first time, Grayscale has launched new crypto investment trusts for SUI and TAO, and Ripple Labs ordered to pay \$125M penalty in SEC case.
- During the last 24 hours, the top three gainers were \$POPCAT, \$NEIRO, and \$XRP, while the top three losers were \$SAFE, \$NOT, and \$DOG.

## Ripple Comes Atop in Final Chapter of SEC vs. Ripple

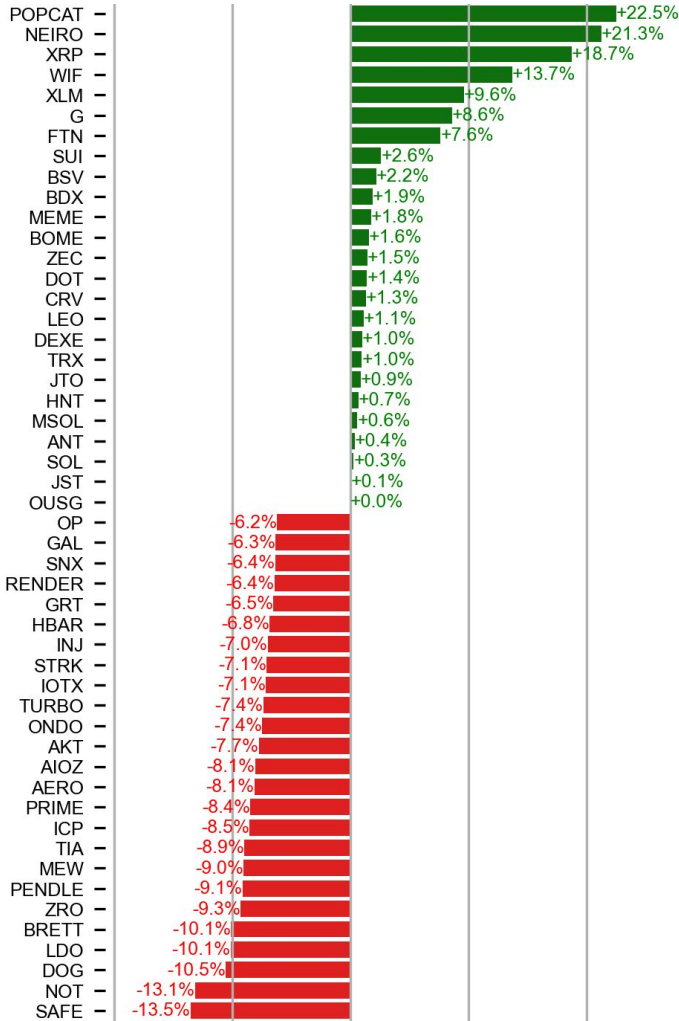
The ruling by Judge Torres last night on the remedies in the SEC vs. Ripple case (in reference to the institutional sales) finally brings an end to the nearly 4yr legal battle. The ruling states: 1) a \$125 million civil penalty, 2) \$0 disgorgement as no one suffered 'pecuniary harm,' and 3) an injunction restraining Ripple from further violations of the Securities Act. This is a win for Ripple, given the SEC originally sought \$2 billion in penalties. Concerns over Ripple being unable to sell XRP (a.k.a. ODL sales) in the future are probably overdone, as 1) most of the sales are outside the U.S., and 2) if necessary, sales can still occur in the U.S. as long as it files for exemption (e.g., sales to accredited investors).

Both parties have 60 days to appeal. Ripple probably won't, but it's not clear what the SEC will do, given the recent talk of a 're-set' within the Dems. Interestingly, the deadline for appeal (early October) falls a month ahead of the U.S. election.



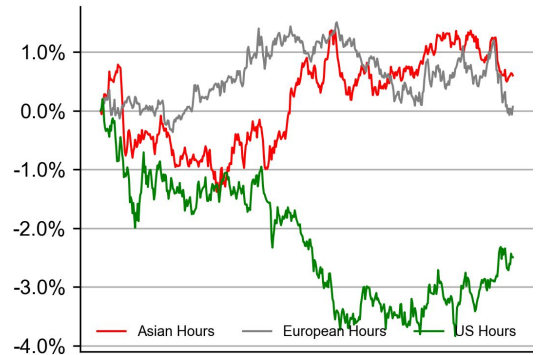
## PRICE ACTIONS

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

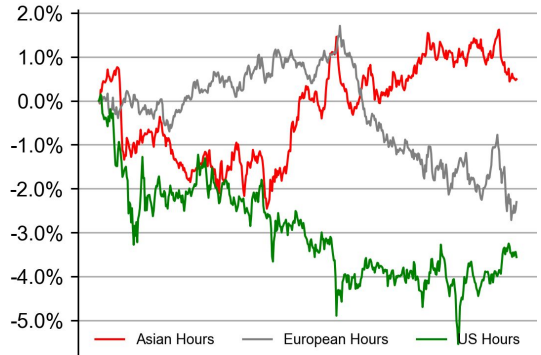


### Time Zone Analysis

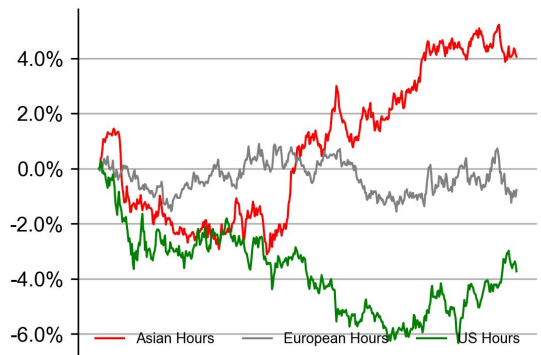
#### BTC



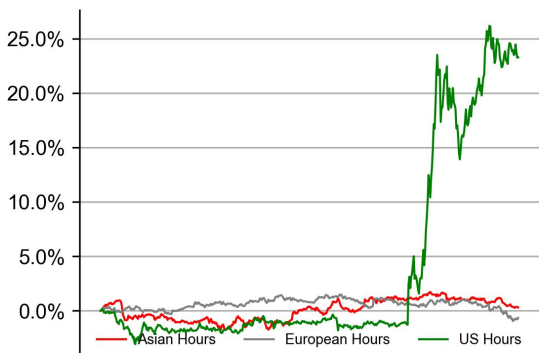
#### ETH



#### SOL

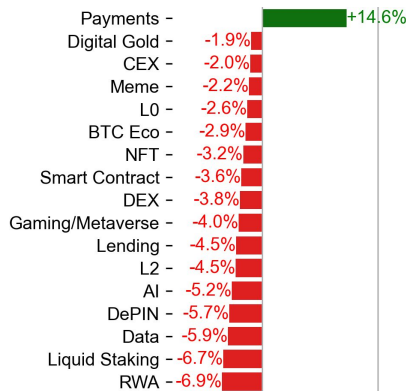
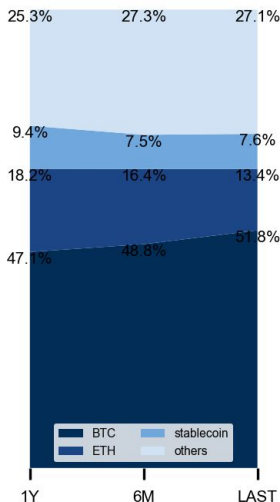


#### XRP



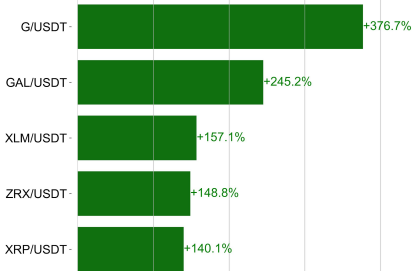
### Dominance Ratio

### Sector Performance



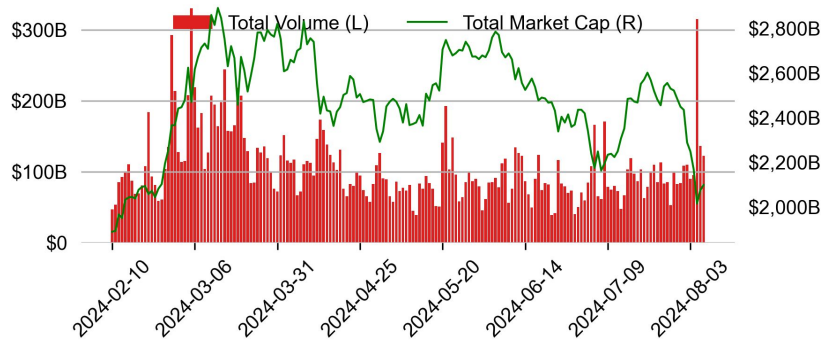
## TRADING VOLUME

### 24H Vol % Chg\*

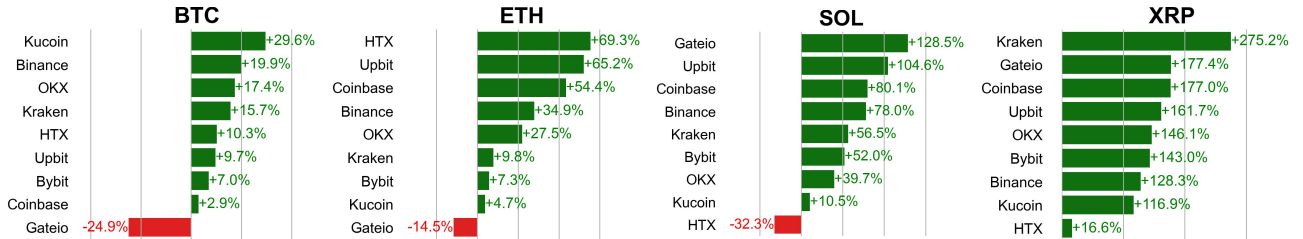


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume

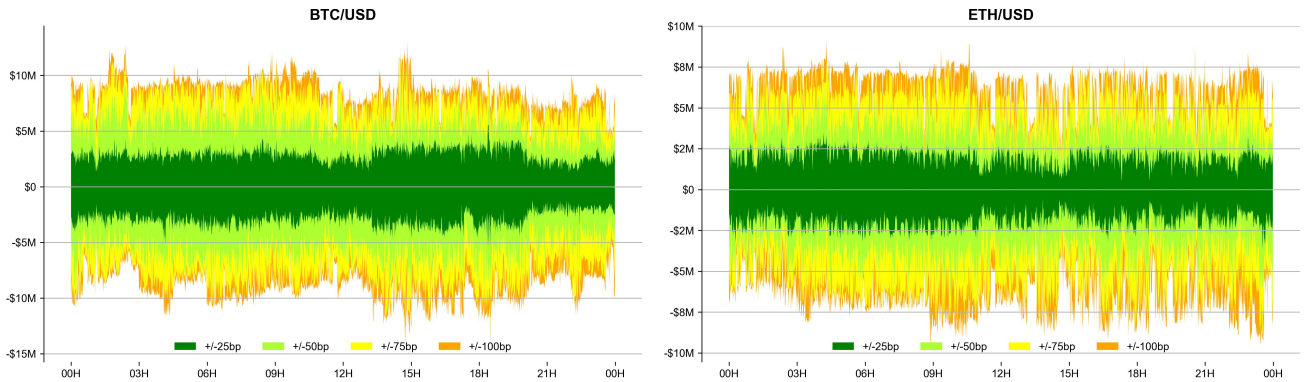


## Spot Volume Leaders (% chg vs ave)\*

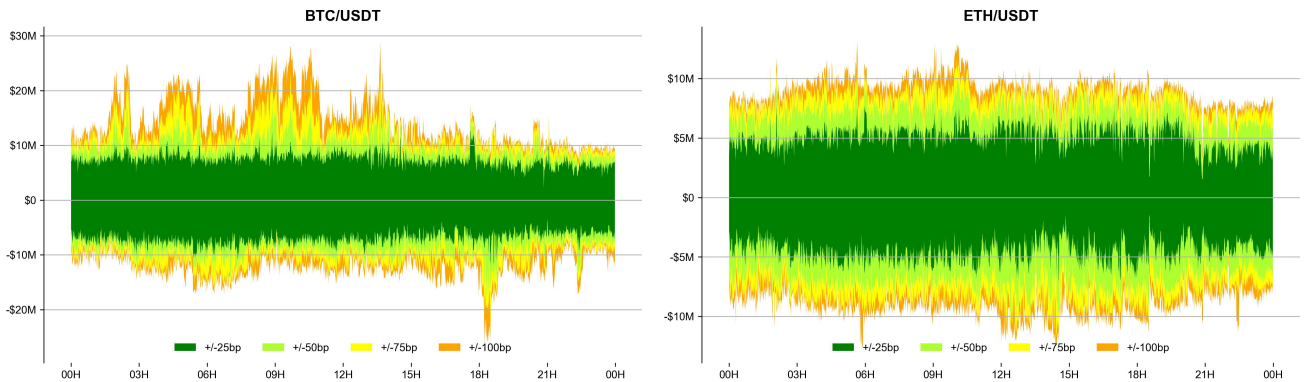


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase



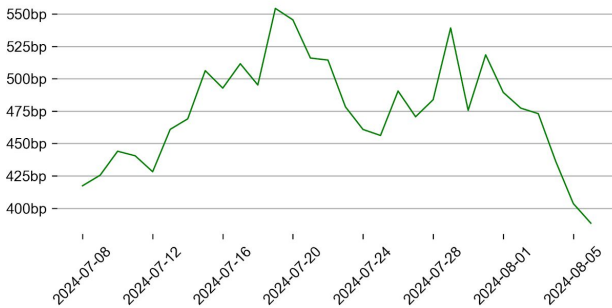
### Binance



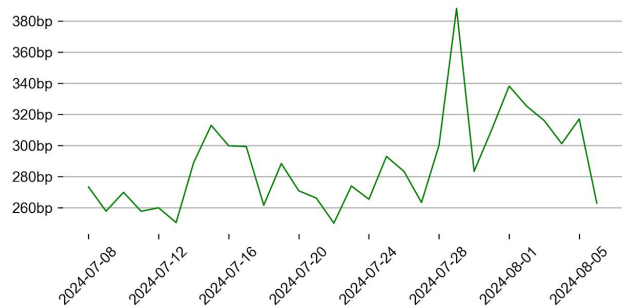
## DERIVATIVES

### OI/ MC & Leverage Ratios

#### BTC

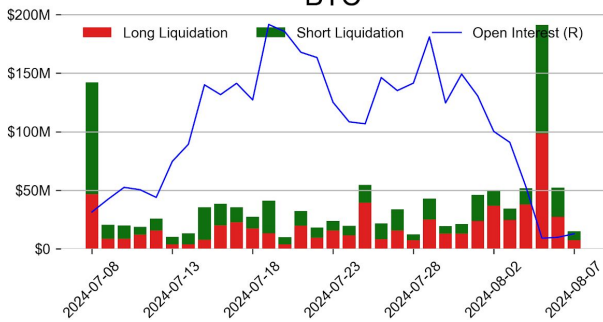


#### ETH

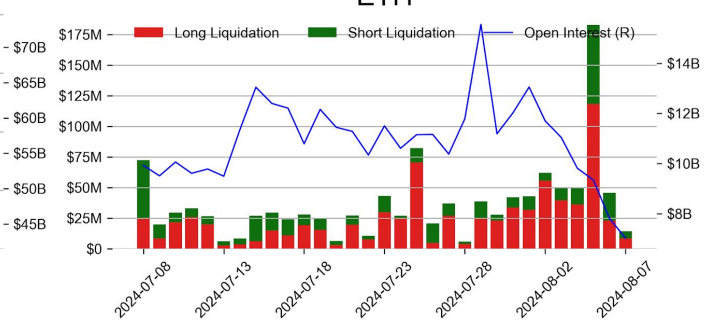


### Futures O.I. & Liquidations

#### BTC

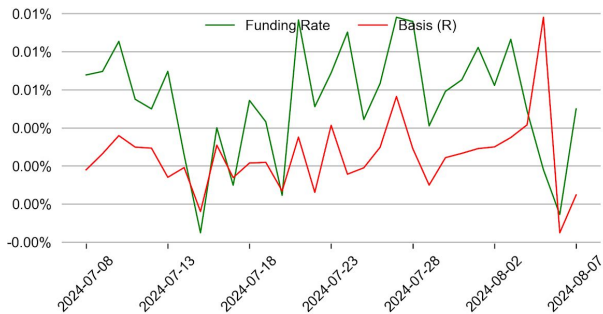


#### ETH

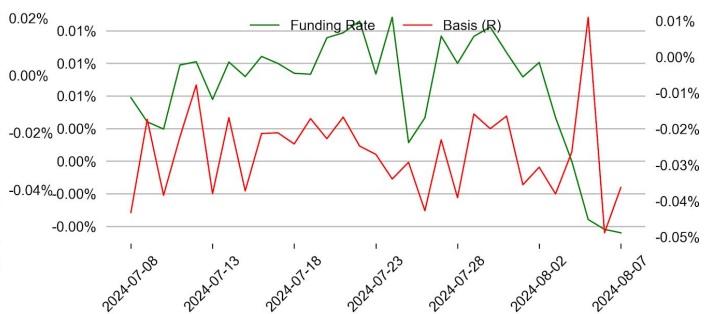


### Perps Funding Rate & Rolling Basis

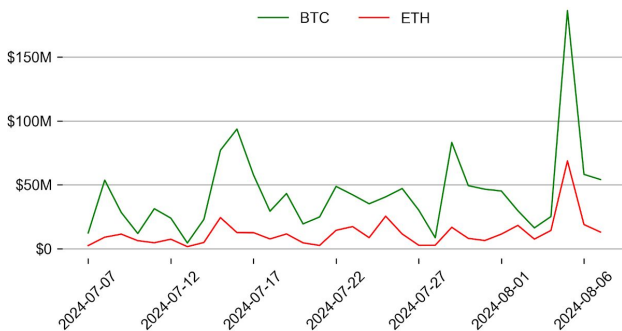
#### BTC



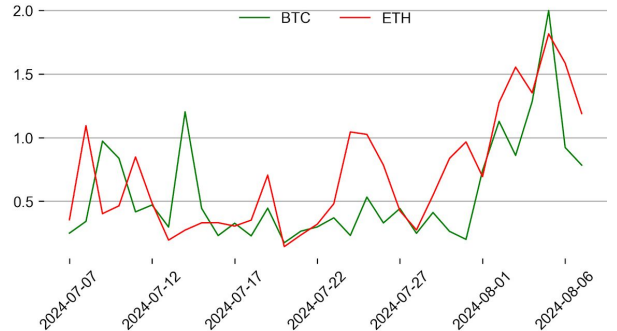
#### ETH



### Option Volume



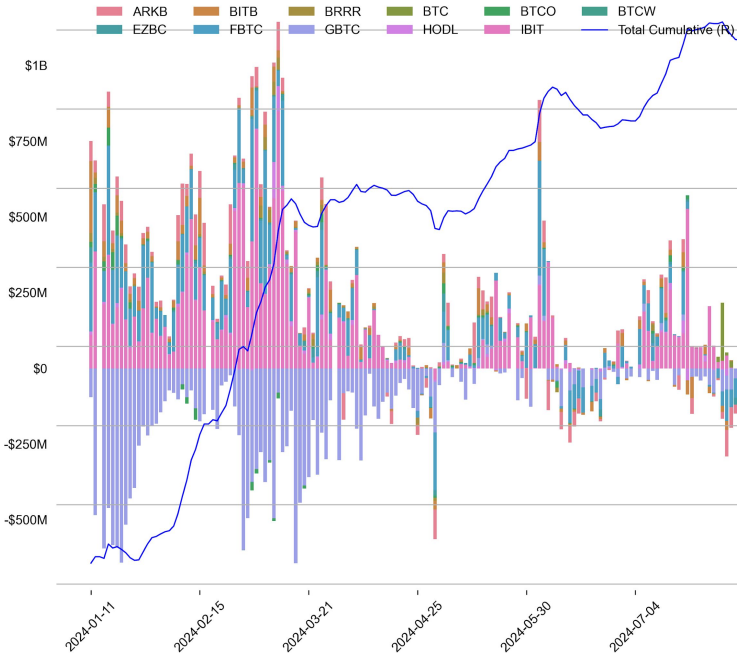
### Put Call Ratio



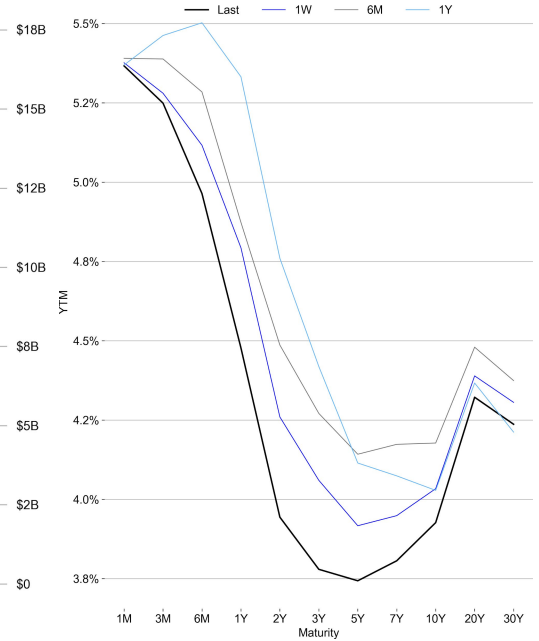
## TRADFI

	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	5199.50	16198.86	4666.80	16877.86	3341.49	0.9150	146.28	7.1769	103.05	75.47	2423.80	178.88	1246.85	15.84	7.64
1D	-0.8%	-1.0%	2.0%	1.4%	-0.0%	0.0%	1.4%	0.3%	0.1%	3.1%	-0.3%	-7.9%	-8.9%	-8.2%	-9.2%
1M	-6.7%	-12.0%	-6.1%	-3.7%	-1.8%	-0.9%	-9.0%	-1.3%	-1.9%	-7.4%	2.6%	-18.9%	-3.4%	-18.8%	-18.7%
1Y	15.6%	16.8%	8.8%	-12.0%	-16.0%	0.3%	2.0%	-0.5%	0.5%	-9.0%	23.7%	103.2%	220.1%	0.8%	-55.3%

## BTC Spot ETF Flow

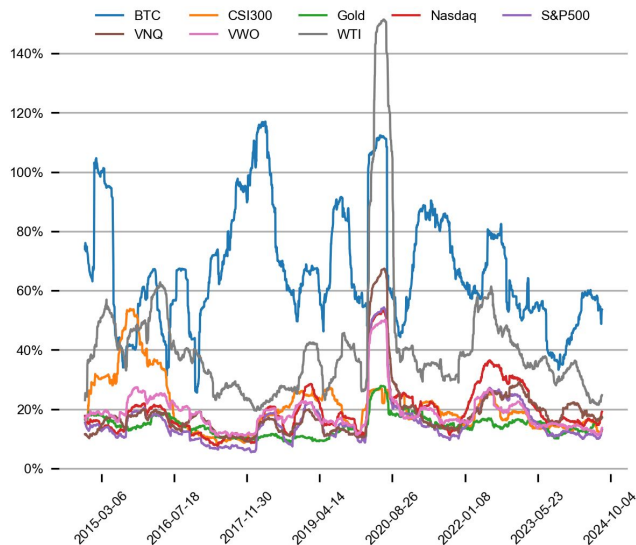


## US Treasury Yield Curve

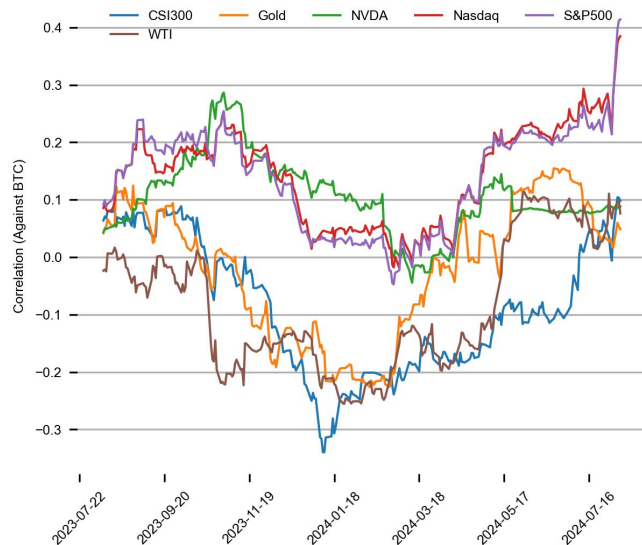


## CROSS ASSET METRICS

### Volatility



### Correlation





## STABLECOIN

### Supply Change

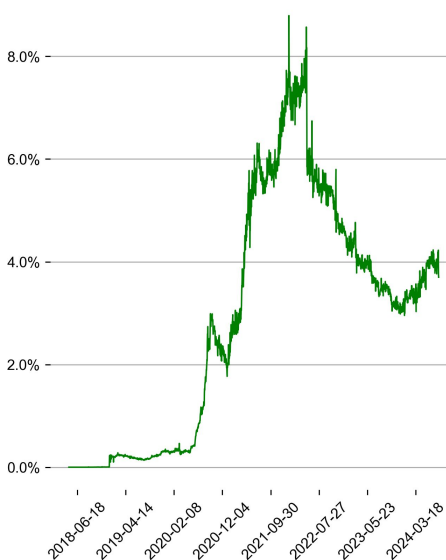
	Market Cap (\$mn)	Share	7D Change
USDT_Trone	58,281	35.4%	+0.0%
USDT_Ethereum	43,999	26.7%	+0.7%
USDT_Omni	110	0.1%	-15.7%
USDC	34,122	20.7%	+2.9%
DAI	5,136	3.1%	-1.5%
FDUSD	1,611	1.0%	-1.3%
Others	21,225	12.9%	-0.2%
Total	164,485	100.0%	+0.7%

### USDT Prem/Disc

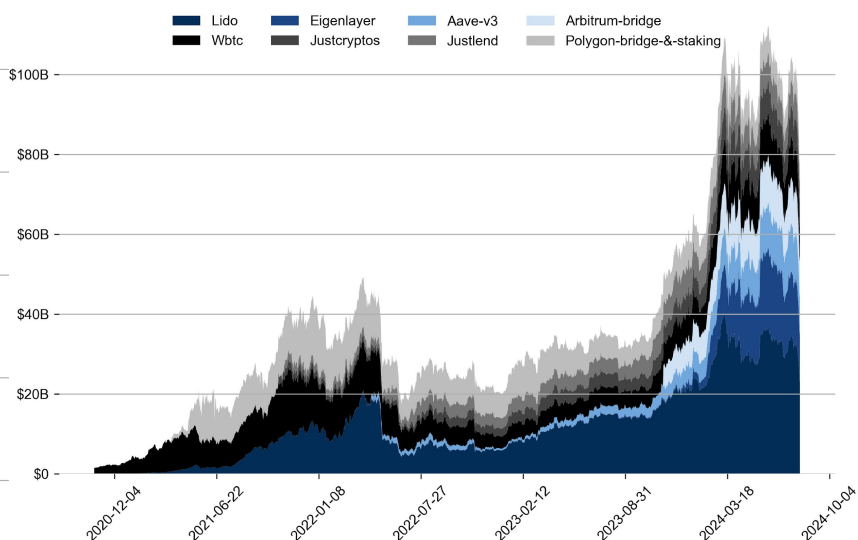


## ONCHAIN MOVES

### TVL/Crypto MC



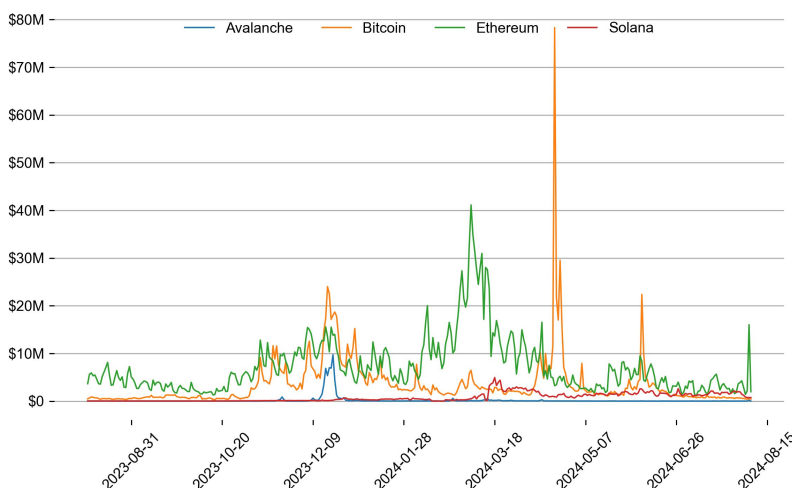
### Top TVL by Protocol



### Top TVL Gainers\*

#	Name	7D Change
1	UniRouter	+61.3%
2	SUNSwap V3	+35.3%
3	Hyperliquid Perp	+7.4%
4	Hyperliquid Bridge	+7.4%
5	NAVI Lending	+5.9%

### 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
Aug 8, 2024	Greenfield Mongolian Hardfork	\$BNB
Aug 8, 2024	xExchange V3	\$EGLD
Aug 8, 2024	Simon's cat Memecoin Launch	\$TOKEN, \$FLOKI
Aug 8, 2024	International Cat Day	
Aug 9, 2024	Altaris Mainnet Upgrade	\$INJ
Aug 12, 2024	Spark Tokenization Grand Prix	\$MKR
Aug 12, 2024	\$80M Unlock	\$APT
Aug 13, 2024	US PPI	
Aug 13, 2024	Crew Packs Release	\$ATLAS, \$POLIS
Aug 14, 2024	US CPI	
Aug 14, 2024	Crescendo Testnet	\$FLOW
Aug 14, 2024	\$70M Unlock	\$SAND
Aug 14, 2024	Stake Action Marketplace (SAM)	\$MNDE
Aug 15, 2024	XBTC & XUSD Integration	\$ALEX
Aug 16, 2024	\$60M Unlock	\$ARB
Aug 16, 2024	\$60M Unlock	\$UNI
Aug 16, 2024	FTX Repayment Process Voting	\$FTT
Aug 20, 2024	\$250M Unlock	\$AVAX
Aug 22, 2024	Jackson Hole Meeting	US
Aug 26, 2024	V0.13.2 Upgrade (Mainnet)	\$STRK
Aug 26, 2024	FTX Japan Rebranding	\$FTT
Aug 28, 2024	Earnings	\$NVDA
Aug 30, 2024	Treasure chain Mainnet	\$MAGIC
Aug 30, 2024	Worldchain (L2, Summer)	\$WLD
Aug 30, 2024	V4 Hardfork	\$AERGO
Aug 30, 2024	Nakamoto Upgrade activation	\$STX

## DATA EXPLAINER

Headers	Source	Note
<b>PRICE ACTIONS</b> <b>TRADING VOLUME</b> <b>ORDER BOOK 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.</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>	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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