

April 12, 2024 (UTC 02:00)

13F Filings reveal Bitcoin ETF buyers

BTC	\$70,011.62	S&P500	5,199.06	US 10Y	4.5804%	WTI	\$85.48
	-0.9%		+0.7%		+0.0348PPT		-0.8%
ETH	\$3,502.55	Nasdaq	16,442.20	DXY	105.27	Gold	\$2,394.40
	-1.2%		+1.7%		+0.1%		+2.0%

- The market moved sideways, with \$BTC down by -0.7% and now trading at \$70,011. Although there was a small rally during the Asian Hour fueled by positive ETF flow news, the market retraced to the \$70k level, even with better-than-expected PPI news.
- The \$GBTC outflow on 4/10 was the smallest at just \$17.5M, making the day's net flow positive at \$127.3M. However, early reports show that \$GBTC outflow is back at the usual level, with a \$124.9M outflow on 4/11.
- On the listing side, Binance listed \$TAO on its spot market, and Coinbase International Exchange announced the listing of \$PEPE perptuals.
- Following Uniswap Labs' receipt of a Wells notice, \$UNI, \$GRT, and \$FIL were the biggest losers. Conversely, \$TAO, \$TON, and \$VET were the biggest gainers on the back of Binance listing.

13F Filings reveal Bitcoin ETF buyers

The SEC requires investors managing over \$100 million in assets to disclose their investment holdings quarterly through 13F filings. Last night, the first batch of the filings was disclosed, giving a glimpse of who's been buying BTC spot ETFs. Some are quick to spit out positive headlines ("banks are buying bitcoin!"), but caution is warranted before reading too much into the list. First, the banks may simply be holding it as a custodian. Second, the GBTC holders on the list probably don't represent fresh capital. GBTC, before the ETF conversion in Jan., was an OTC-trading business trust, which is not considered a 13F Security and therefore not subject to filing. This means the GBTC holders on the list are likely old holders from its 'business trust days.'

More importantly, this is only the first batch.

The public disclosure of 13F filings usually surfaces staggered over a period, given that different institutions submit their filings at various points up until the deadline, which is 45 days after each calendar quarter-end. Disclosures with more meaning insights are probably yet to come.

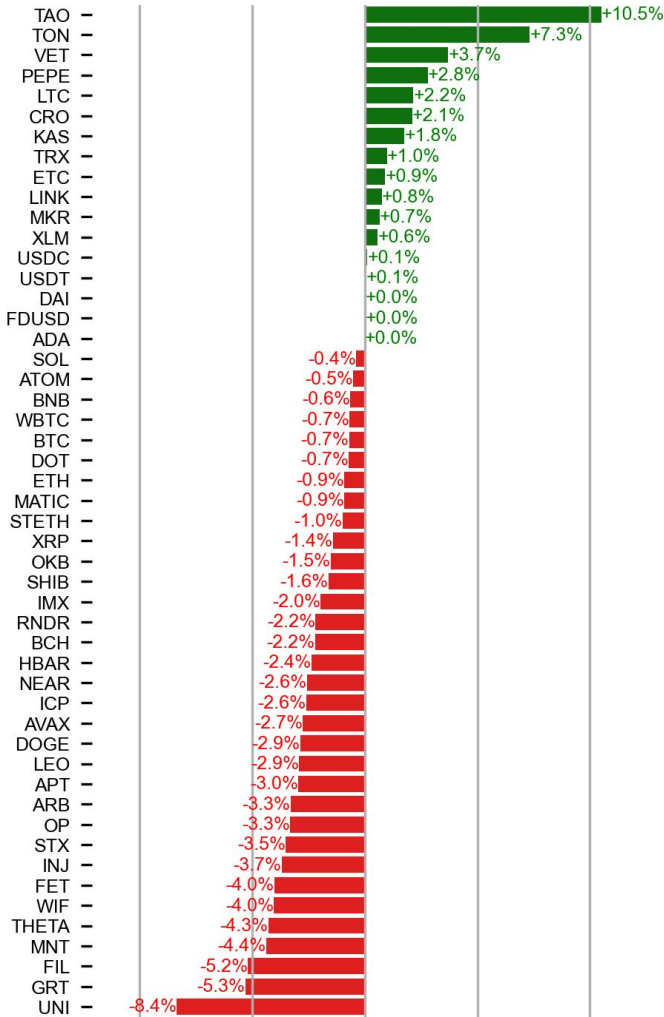
Bitcoin ETF Ownership

Entity	AUM	Holding
Catalyst Private Wealth, LLC	\$307m	IBIT
Sanders Morris Harris, LLC	\$819m	GBTC
Municipal Construction Inspectors Association, Inc (MCIA)	?	GBTC
Optimum Investment Advisors	\$287m	GBTC
Roble, Belko & Company, Inc	\$953m	GBTC
Signature Resources Capital Management, LLC	\$219m	GBTC
Salem Investment Counsellors, LLC	\$3.6B	GBTC
International Assets Investment Management, LLC	\$1.7B	GBTC
City State Bank	\$731m	GBTC

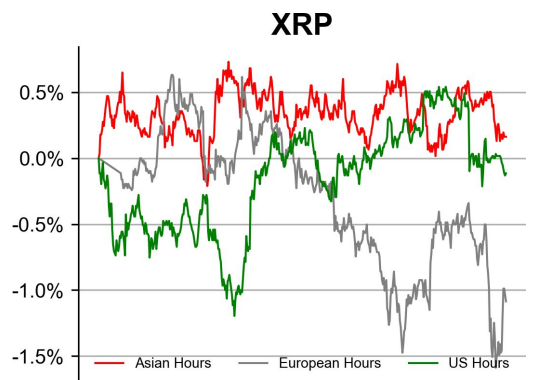
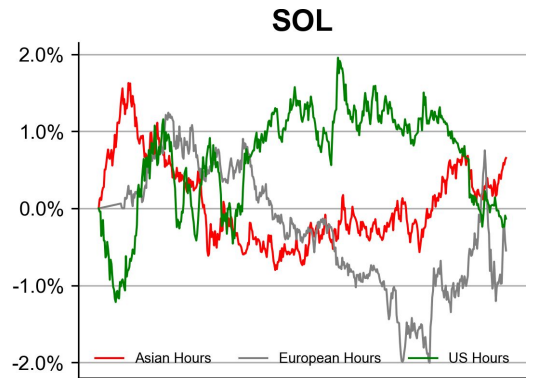
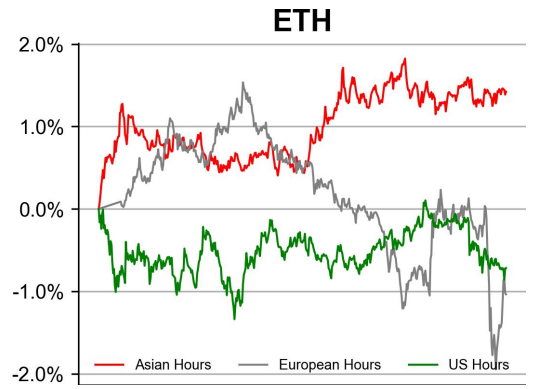
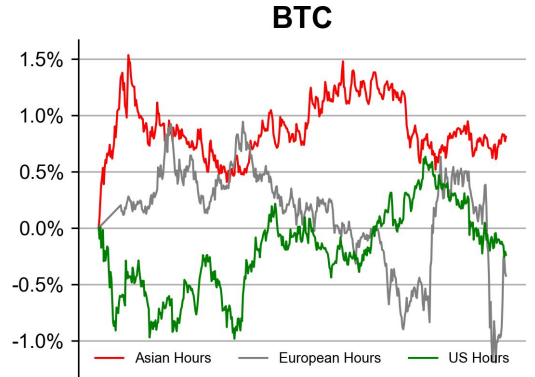
Source: <https://theyapollo.com/bitcoin-etf>

PRICE ACTIONS

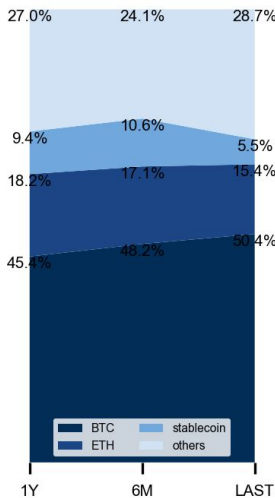
24H Price Change (top 50)



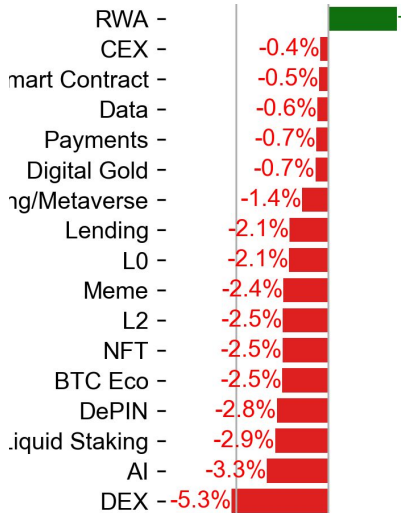
Time Zone Analysis



Dominance Ratio

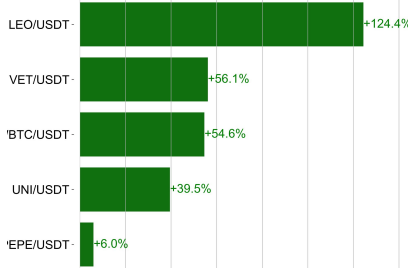


Sector Performance

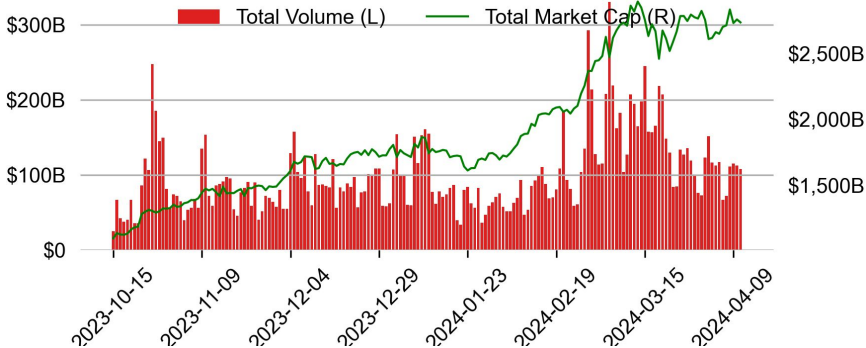


TRADING VOLUME

24H Vol % Chg*

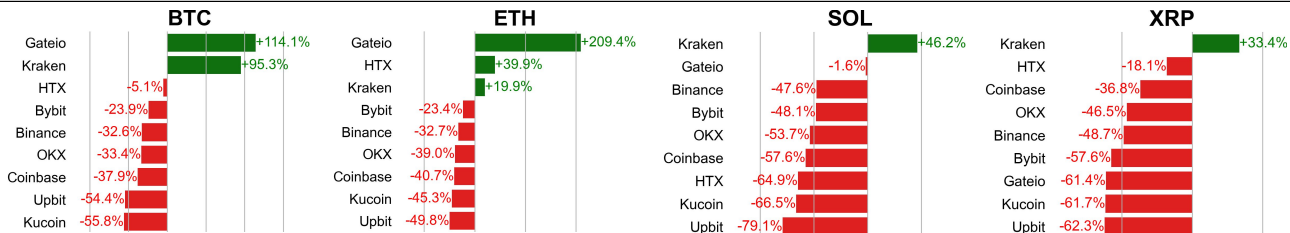


Spot Volume



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

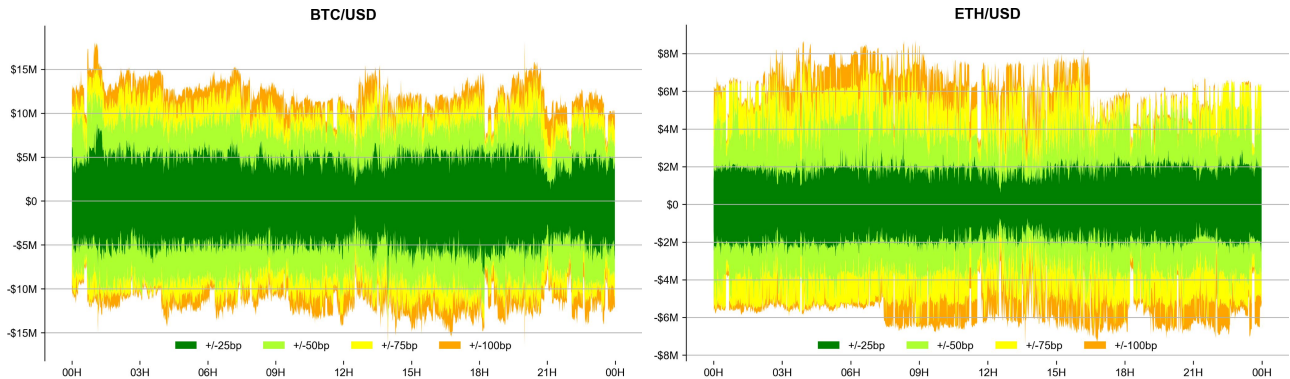
Spot Volume Leaders (% chg vs ave)*



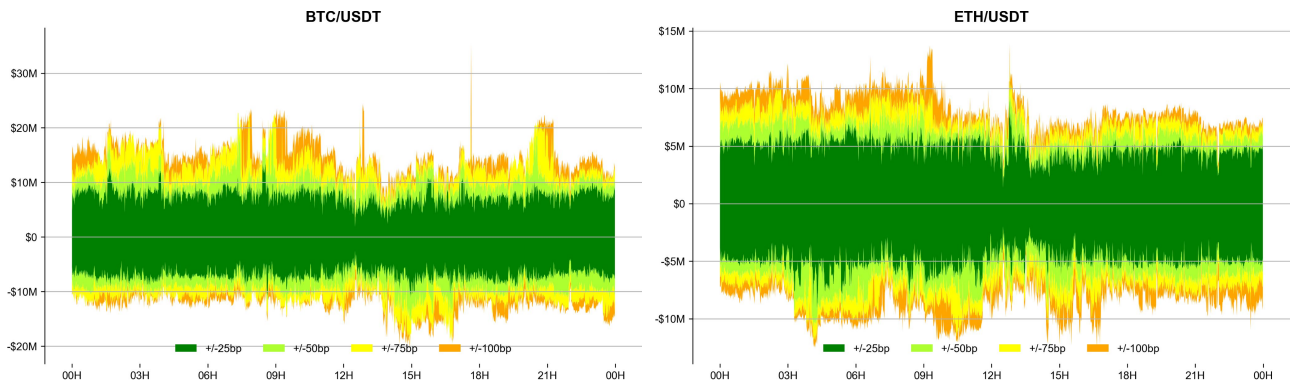
* Ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

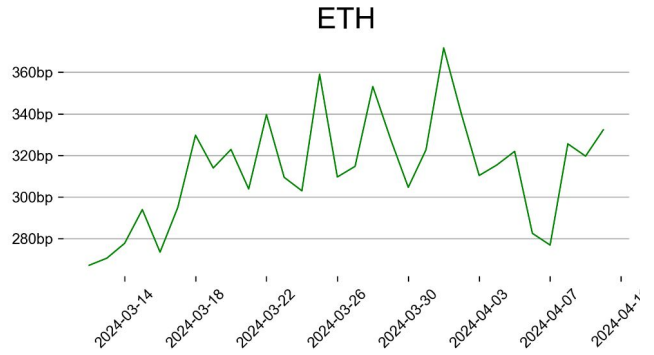
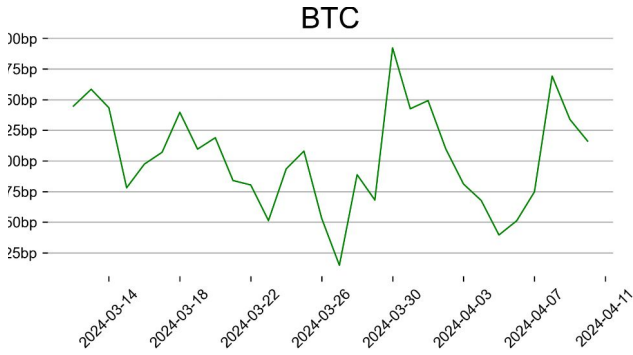


Binance

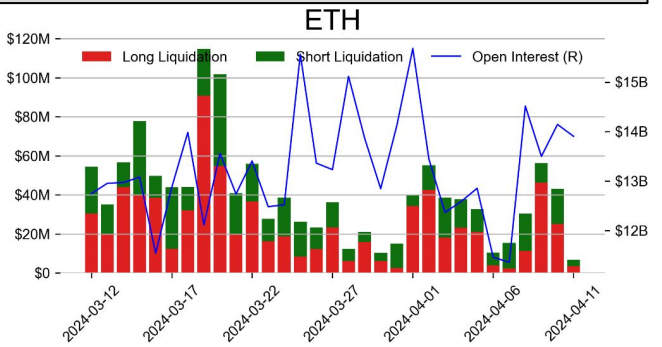
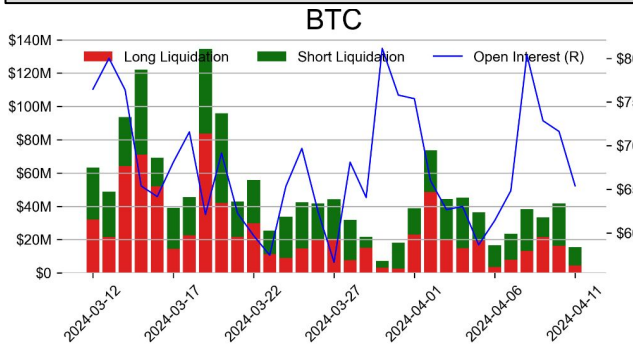


DERIVATIVES

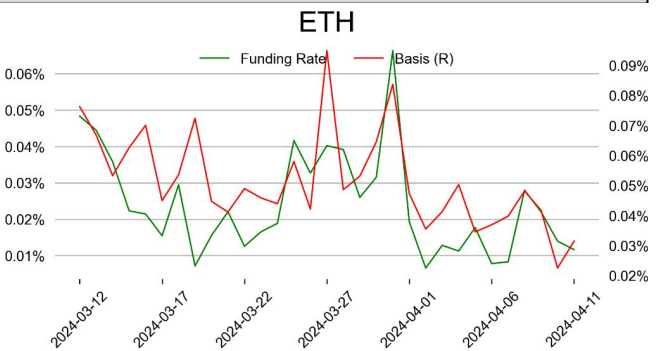
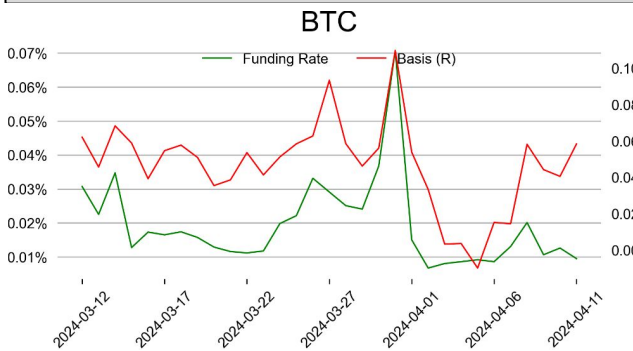
OI/ MC & Leverage Ratios



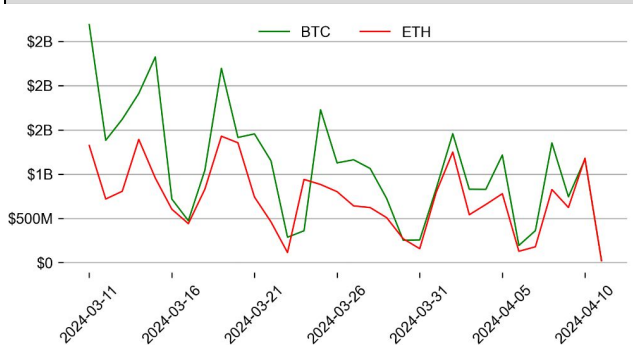
Futures O.I. & Liquidations



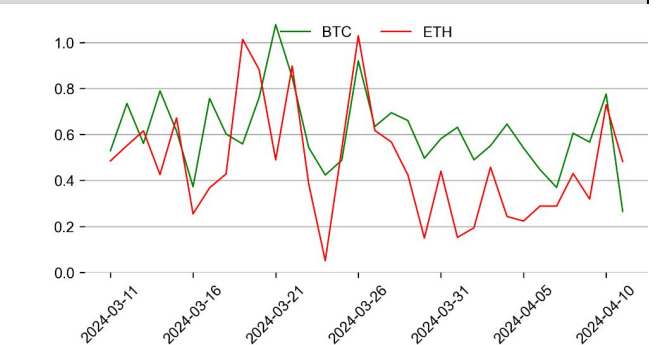
Perps Funding Rate & Rolling Basis



Option Volume



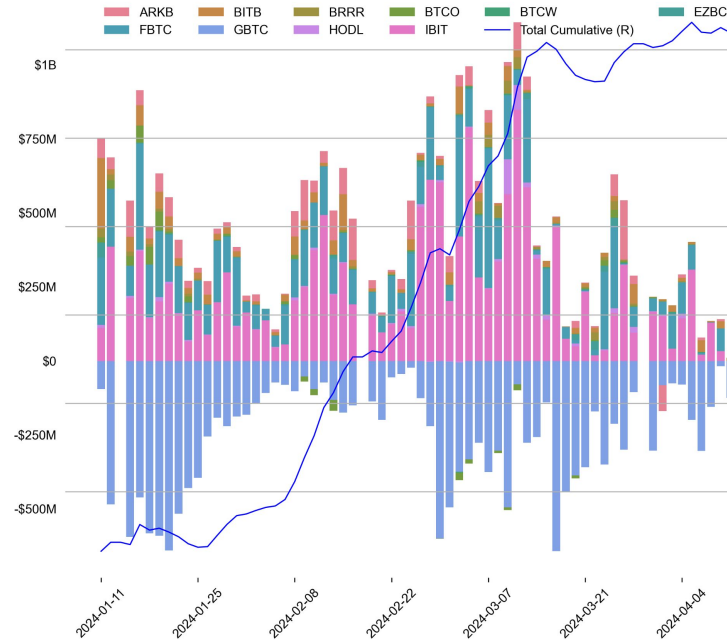
Put Call Ratio



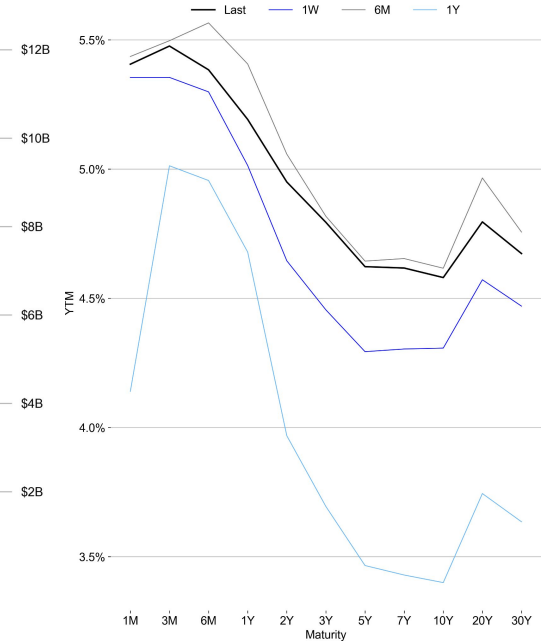
TRADFI

	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	5199.06	16442.20	4964.65	17095.03	3505.06	0.9323	153.19	7.2374	105.27	85.48	2394.40	263.07	1550.07	17.59	9.73
1D	0.7%	1.7%	-0.7%	-0.3%	0.0%	0.2%	0.0%	0.0%	0.1%	-0.8%	2.0%	4.8%	-1.0%	1.2%	-1.4%
1M	0.5%	1.1%	-0.4%	0.0%	-2.6%	1.9%	3.7%	0.8%	2.2%	10.2%	10.5%	2.7%	-2.7%	-12.9%	-16.3%
1Y	27.1%	37.8%	14.6%	-15.8%	-14.5%	2.5%	15.1%	5.3%	3.7%	2.7%	19.1%	287.8%	380.2%	76.8%	-21.2%

BTC Spot ETF Flow

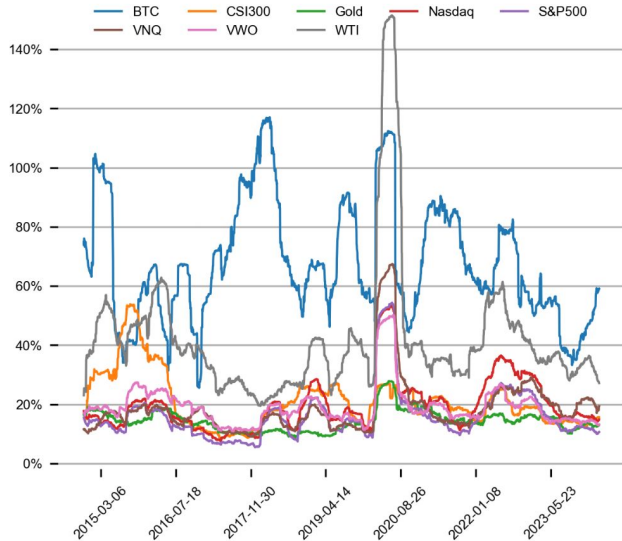


US Treasury Yield Curve

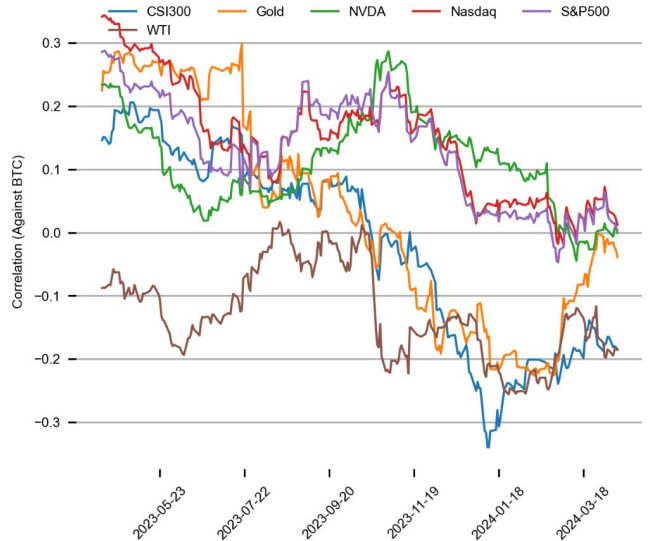


CROSS ASSET METRICS

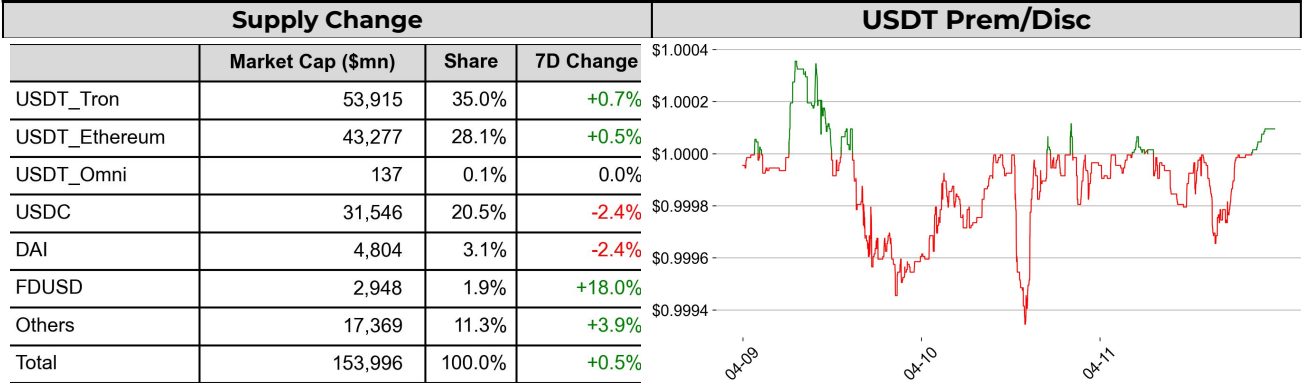
Volatility



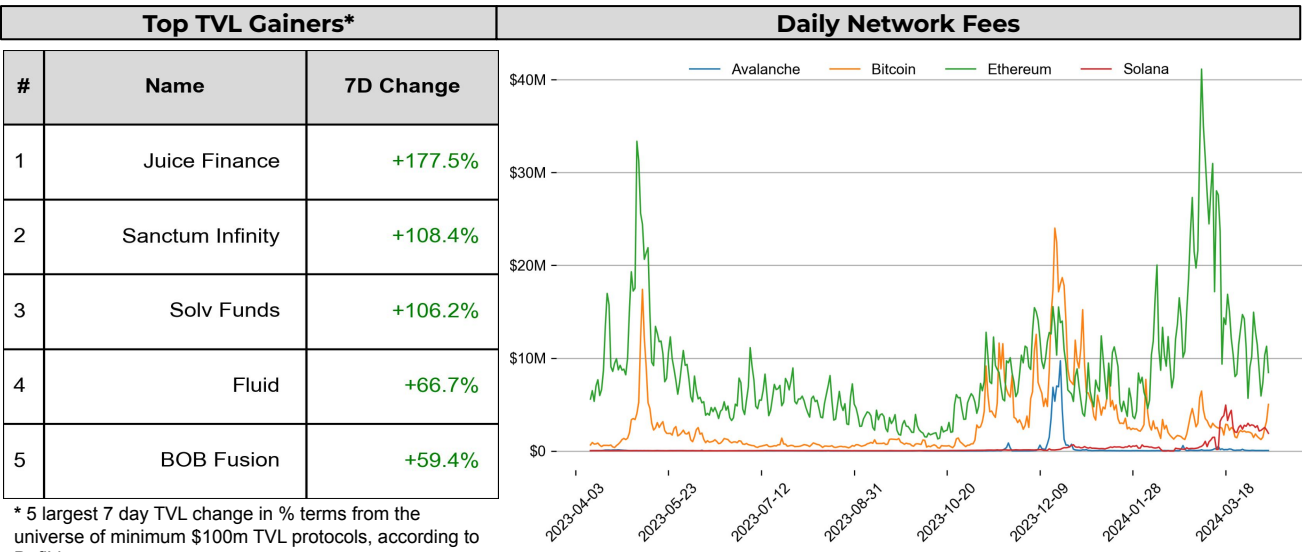
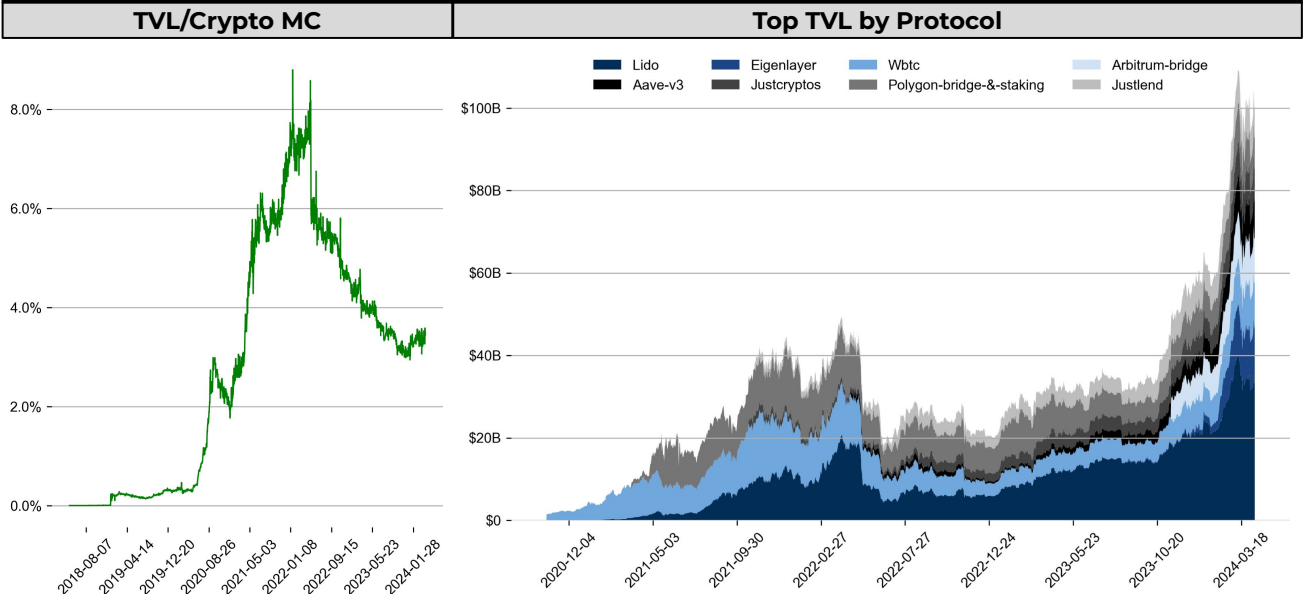
Correlation



STABLECOIN



ONCHAIN MOVES



EVENTS CALENDAR

Upcoming Token Unlocks (next 7 days)

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
RPL	Emissions	Node Operators	4/12/24	60K	\$1.7M	19.2%	0.0%
ATP	Allocation	Community	4/12/24	3.2M	\$45.4M	10.1%	63.5%
ATP	Allocation	Core Contributors	4/12/24	11.9M	\$168.1M	37.2%	63.5%
ATP	Investment	Investors	4/12/24	8.4M	\$119.2M	26.4%	63.5%
SEI	Allocation	Foundation	4/15/24	29M	\$21.0M	6.5%	73.3%
SEI	Allocation	Ecosystem Reserve	4/15/24	93M	\$68.0M	20.8%	73.3%
AXS	Allocation	Treasury	4/17/24	7.3M	\$12.4M	14.5%	39.5%
AXS	Allocation	Team Members	4/17/24	5.7M	\$56.8M	64.8%	47.0%
AXS	Emissions	Staking Reward	4/17/24	3.4M	\$33.9M	38.7%	47.0%
AXS	Allocation	Play & Earn	4/17/24	3.4M	\$33.4M	38.2%	47.0%
AXS	Allocation	Advisors	4/17/24	900K	\$8.9M	10.2%	47.0%
AXS	Allocation	Ecosystem Fund	4/17/24	1.7M	\$16.7M	19.1%	47.0%
PRME	Investment	Investors	4/17/24	752K	\$17.4M	141.4%	67.8%
APE	Allocation	Treasury	4/17/24	7.3M	\$12.2M	14.7%	39.5%
APE	Allocation	Yuga Labs	4/18/24	4.2M	\$6.9M	8.3%	39.5%
IMX	Allocation	Project Development	4/19/24	9.6M	\$24.7M	32%	28.9%
IMX	Allocation	Ecosystem Development	4/19/24	17.2M	\$44.2M	57.4%	28.9%
IMX	Allocation	Private Sale	4/19/24	8.7M	\$22.2M	28.9%	28.9%

Other Events (next 7 days)

Date	Title	Coins
Apr 12, 2024	Brand Refresh Reveal	\$ROSE
Apr 12, 2024	QuickNode Testnet	\$CYBER
Apr 12, 2024	\$400M Unlock	\$APT
Apr 15, 2024	Nakamoto Upgrade	\$STX
Apr 15, 2024	\$64M \$STRK Unlock	\$STRK
Apr 15, 2024	Pre-register (Private Beta 4)	\$ILV
Apr 16, 2024	Merger Voting Ends	\$FET, \$AGIX, \$OCEAN
Apr 16, 2024	Gitcoin Grant 20	\$GTC
Apr 16, 2024	\$100M Unlock	\$UNI
Apr 16, 2024	\$150M Unlock	\$ARB
Apr 17, 2024	\$150M Unlock	\$AXS

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. 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	The Tie LayerGG	<p>Token Unlocks 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>Other Events show summary of other major events over the next 30 days.</p>

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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