



Daily Market Brief
Nov 7, 2024 (UTC -02:00)

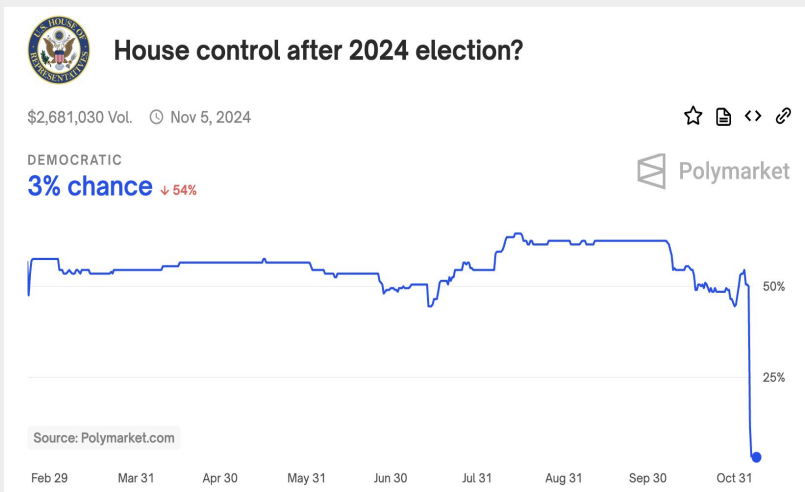
Peter Chung | Head of Research
Min Jung | Research Analyst

BTC	\$75,586.33 +9.0%	S&P500	5,929.04 +2.5%	US 10Y	4.4255% +0.1457PPT	WTI	\$71.72 -0.4%
ETH	\$2,721.85 +12.4%	Nasdaq	18,978.65 +2.9%	DXY	105.12 +1.6%	Gold	\$2,671.30 -2.9%

- With Trump's victory, \$BTC reached new all-time highs. Currently, \$BTC is trading at \$75,586, up 9%, and \$ETH is trading at \$2,721, up 12%. Bitcoin dominance stands at 60.5%.
- The Dow, Nasdaq, and S&P 500 all soared to record highs after Trump's election victory. Notably, the benchmark 10-year Treasury yield rose to as high as 4.48%, its highest level in over four months.
- A few key headlines include: BlackRock's spot bitcoin ETF sees \$1 billion in volume within the first 20 minutes of trading, Arkham's perpetual exchange is set to launch next week, and Binance announces the listing of \$COW and \$CETUS in the spot market.
- In the past 24 hours, the top three gainers were \$GRASS, \$NEIRO, and \$LDO. Notably, there were no tickers in negative territory.

What To Expect Following Trump's Victory

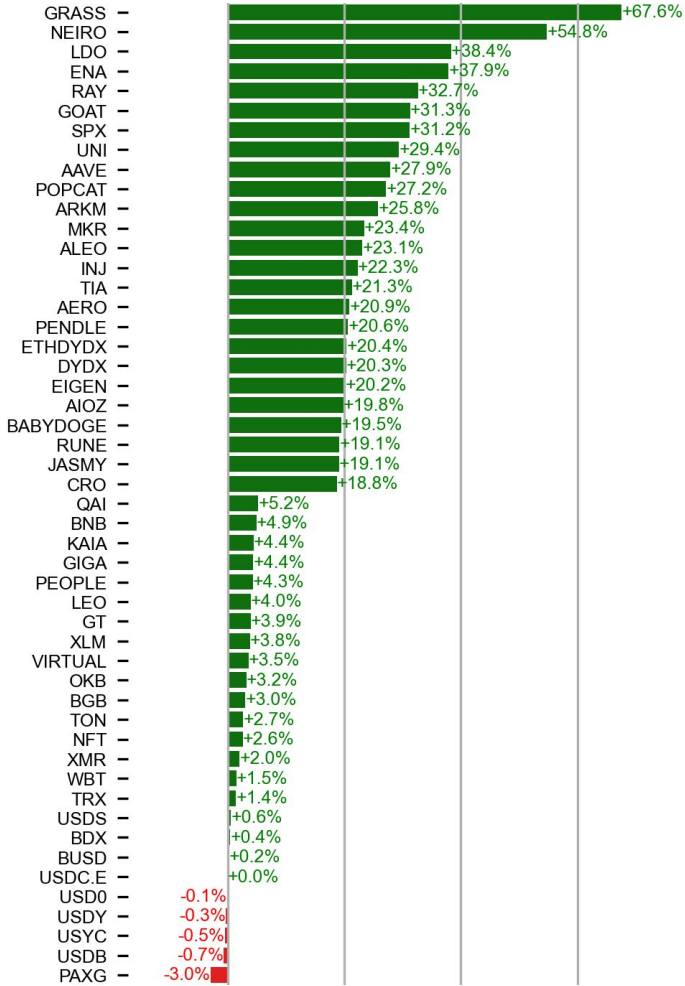
Speculation is swirling about Trump's potential pro-crypto measures once he's in office in January. Based on his past remarks (summarized in Figure 13, [Three Reasons Why Parabolic Run Lies Ahead](#)), some likely initiatives include: 1) incentives for U.S.-based BTC miners, 2) establishing a Crypto Presidential Advisory Council, 3) repealing SAB 121, 4) ending Operation Choke Point 2.0, and 5) pardoning Ross Ulbricht. Additionally, various names are being floated for the next SEC Chair, including former CFTC Chair Chris Giancarlo. Altcoins, particularly major DeFi names, outperformed BTC overnight, reflecting market belief that this sector may gain most from a pro-crypto White House. But don't count BTC out just yet – if the GOP achieves a trifecta (House votes are still being counted as of 7:30 pm ET on Nov 6), many crypto-related bills in Congress, including Lummis' Bitcoin Strategic Reserve Bill, would stand a better chance of passing, suggesting a significant upside for BTC. Polymarket currently assigns a 3% chance to Democratic control of the House.



Source: Polymarket

PRICE ACTIONS

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

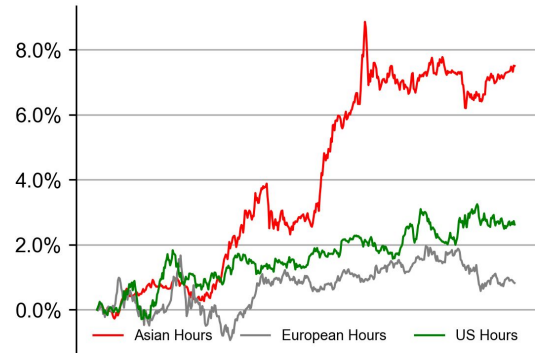


Time Zone Analysis

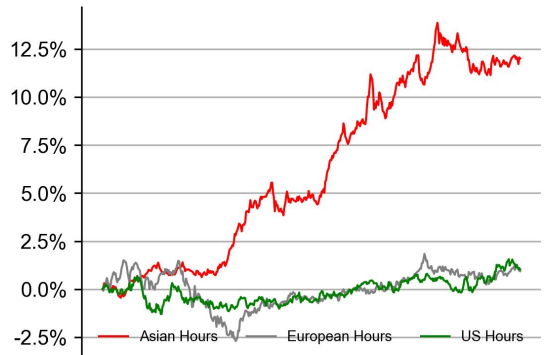
BTC



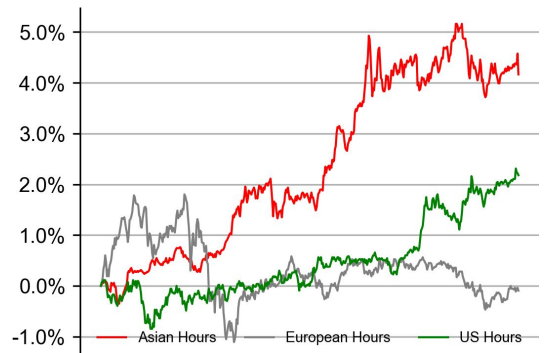
ETH



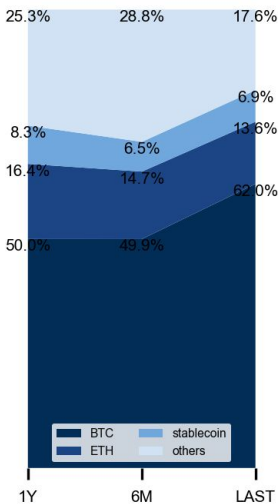
SOL



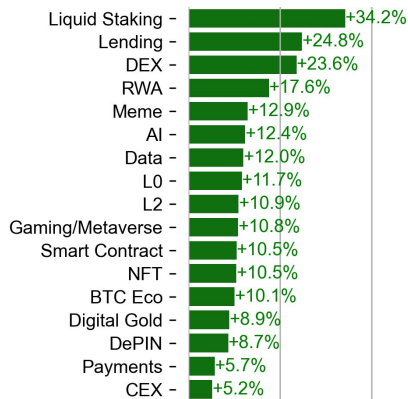
XRP



Dominance Ratio

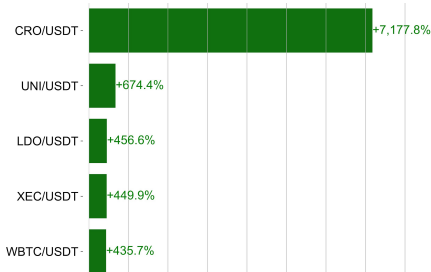


Sector Performance



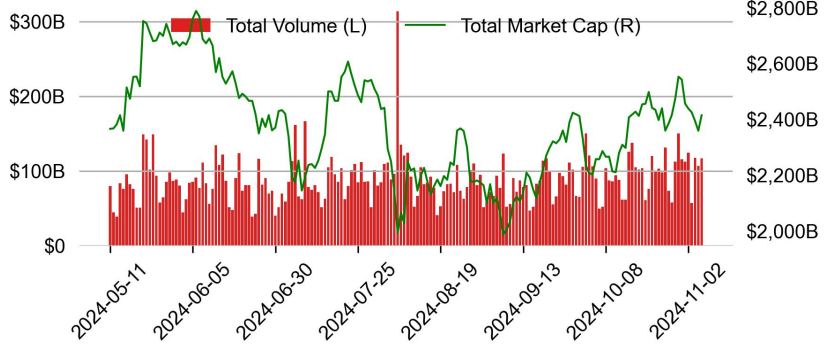
TRADING VOLUME

24H Vol % Chg*



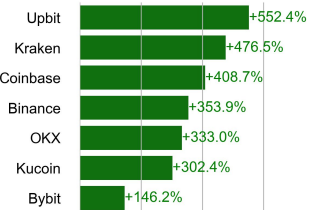
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

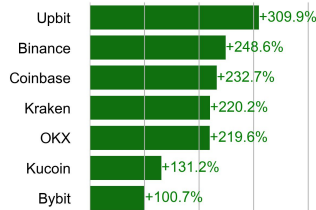


Spot Volume Leaders (% chg vs ave)*

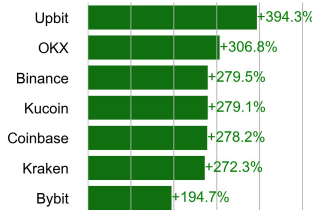
BTC



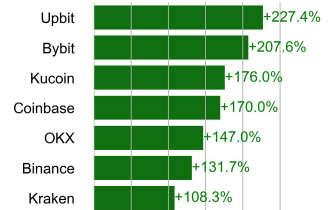
ETH



SOL



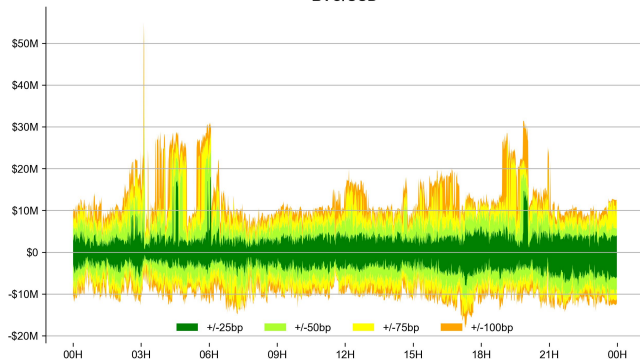
XRP



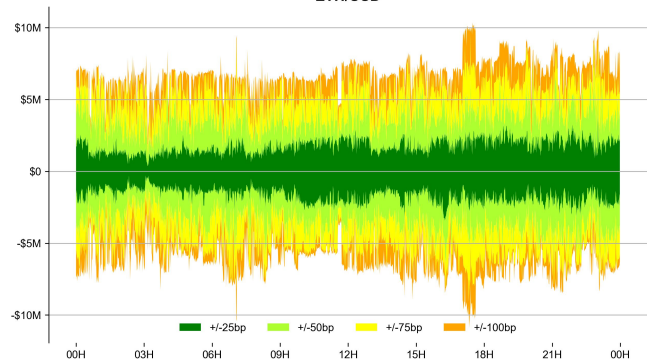
ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

BTC/USD

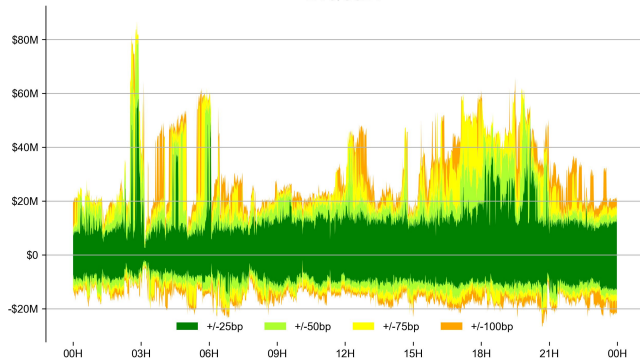


ETH/USD

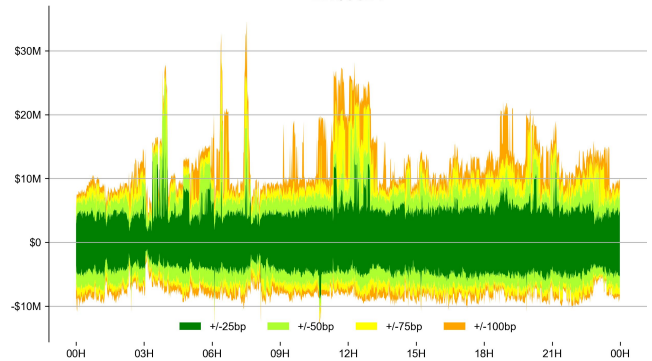


Binance

BTC/USDT



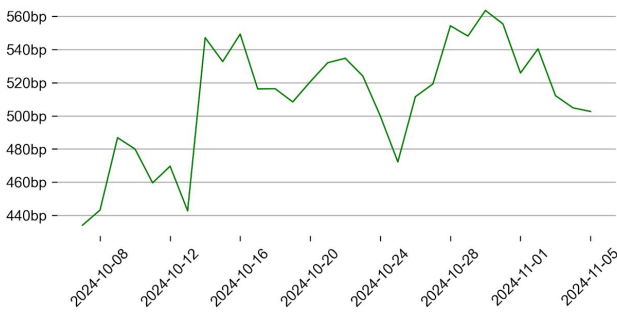
ETH/USDT



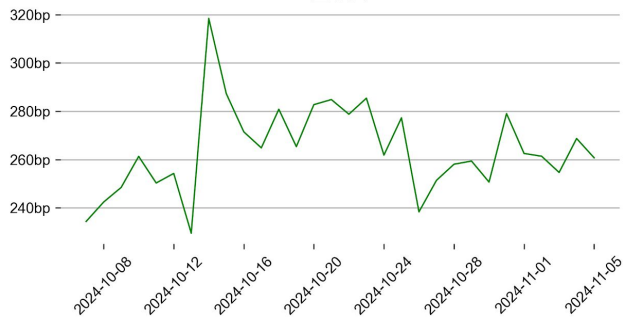
DERIVATIVES

Open Interest / Market Cap

BTC

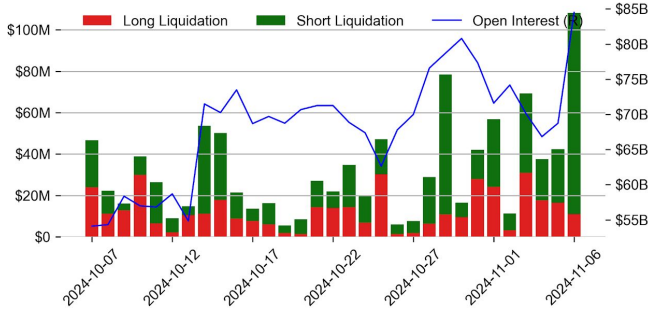


ETH

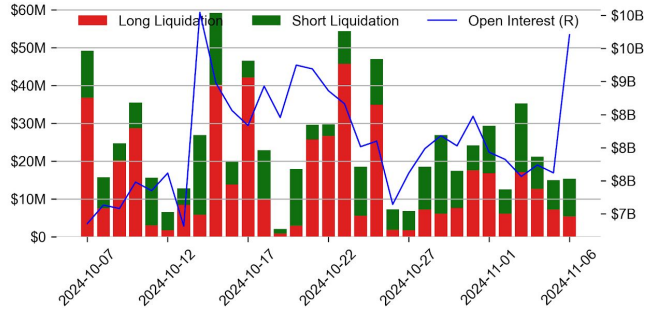


Futures O.I. & Liquidations

BTC

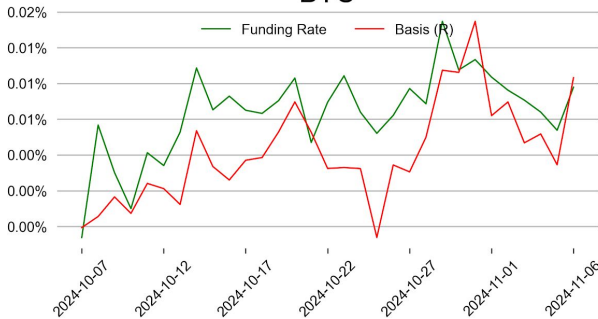


ETH

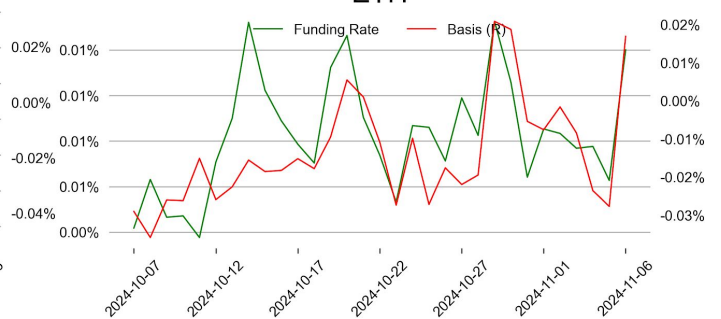


Perps Funding Rate & Rolling Basis

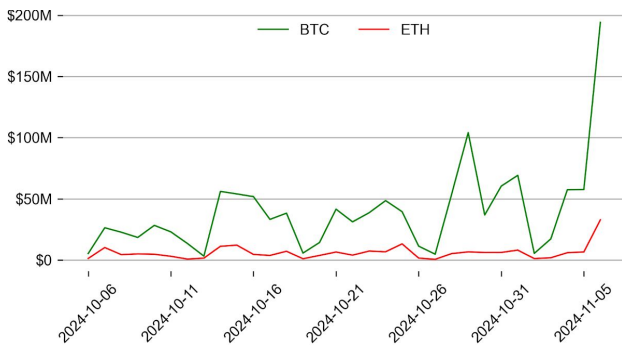
BTC



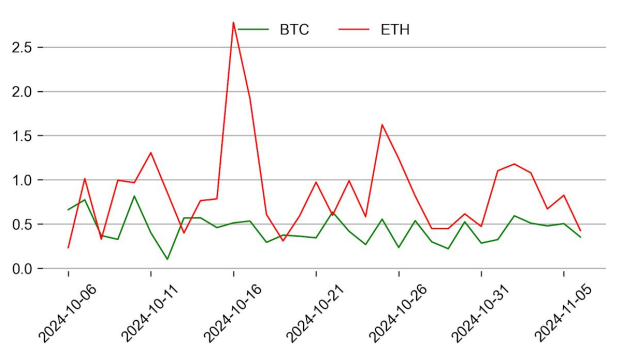
ETH



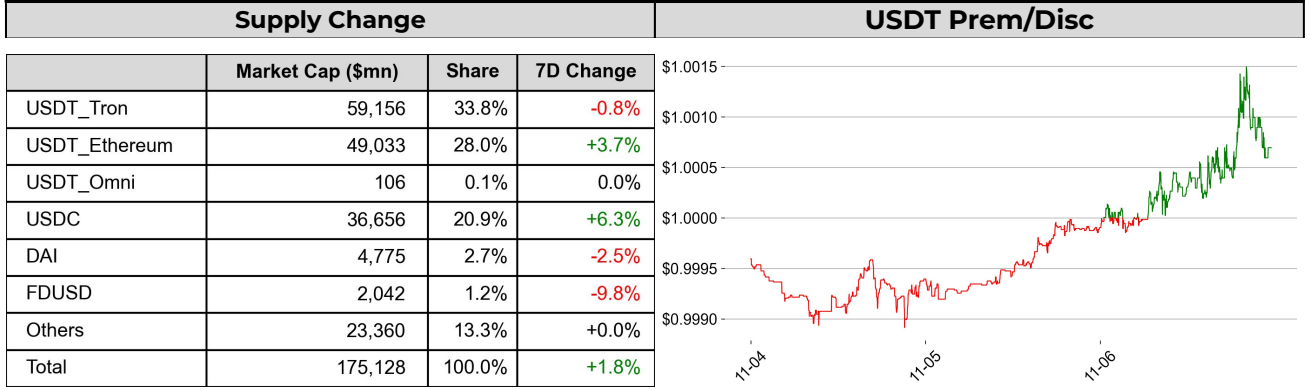
Option Volume



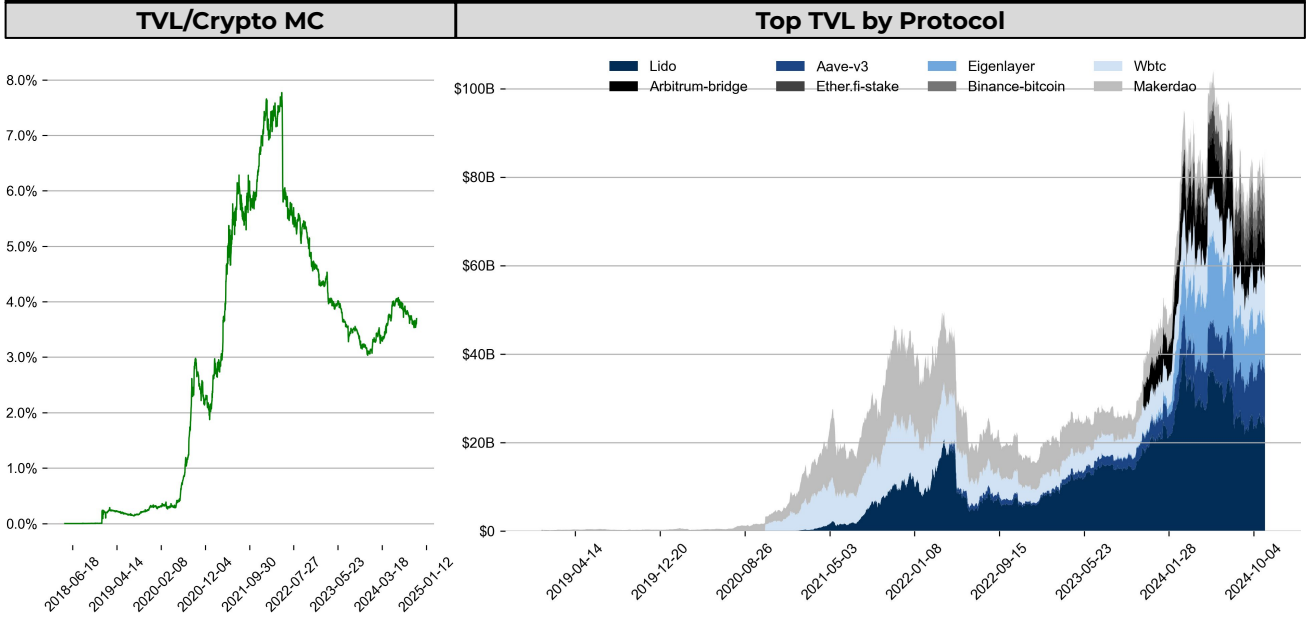
Put Call Ratio



STABLECOIN



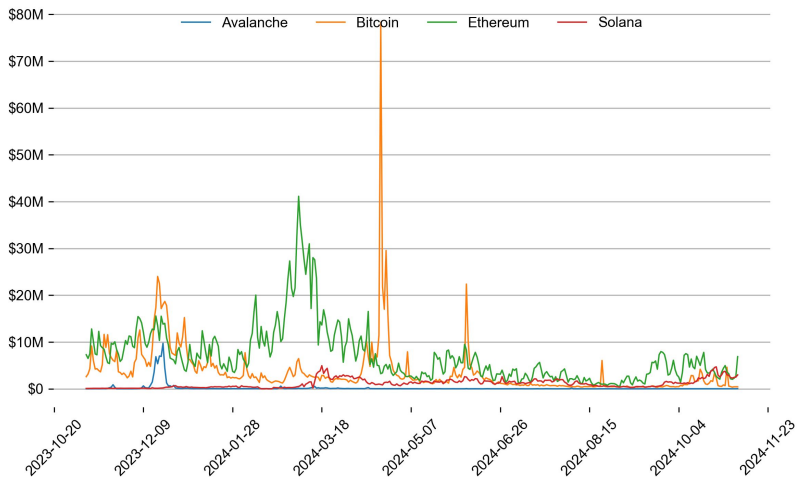
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Burrow	+127.8%
2	JustCryptos	+115.3%
3	ObeliskBTC	+89.1%
4	uniBTC Restaked	+87.4%
5	Avalon CeDeFi	+86.0%

Daily Network Fees



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

EVENTS CALENDAR

Date	Title	Coins / Hosts
Nov 6, 2024	Bybit Listing	\$SMILE
Nov 7, 2024	US Initial Jobless Claims	
Nov 7, 2024	Coinbase International Listing	\$NIERO
Nov 8, 2024	FOMC	
Nov 11, 2024	\$107m Unlock	\$APT
Nov 13, 2024	US CPI	
Nov 15, 2024	\$23m Unlock	\$STRK
Nov 18, 2024	\$44m Unlock	\$AVAX
Nov 20, 2024	FTX Court Hearing	

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 Layer GG	<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

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