Daily Market Brief
Nov 15, 2024 (UTC −02:00)

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BTC	$87,293.98	**S&P500**	5,949.17	**US 10Y**	4.4492%	**WTI**	$68.61	
	-3.5%		-0.6%		-0.0010PPT		+0.3%	
ETH	$3,058.22	**Nasdaq**	19,109.29	**DXY**	106.87	**Gold**	$2,571.85	
	-4.0%		-0.6%		+0.4%		-0.6%	

- The market experienced choppy price action, with $BTC climbing back to $92k before declining. Currently, $BTC is at $87,293 and $ETH is at $3,058. Bitcoin dominance stands at 60.86%.
- At a conference in Dallas, Powell made some hawkish comments, including, "The economy is not sending any signals that we need to be in a hurry to lower rates." The market is now pricing in a 48.3% probability of a 25bps rate cut, down from 80.7% yesterday.
- Other notable headlines include Deribit options open interest reaching an all-time high amid rising demand for Bitcoin calls, Bitfinex hacker Ilya Lichtenstein being sentenced to five years in prison, and Binance announcing the $USUAL launchpool.
- Over the past 24 hours, the top three gainers have been $DEGEN, $MOODENG, and $ACT, while the top three losers are $NEIRO, $POPCAT, and $FWOG.

"Elections Have Consequences"

With Trump's transition team filling key cabinet positions, financial regulatory roles remain unassigned, leaving crypto market participants guessing the next SEC Chair (see Nov 11th Daily for a summary table of likely candidates). The topic gained more traction last night when incumbent Chair Gary Gensler gave what seemed like a farewell speech. The latest rumor is that both Hester Peirce and Chris Giancarlo are unlikely candidates; Peirce is reportedly uninterested due to the role's political nature, while Giancarlo has denied the possibility, citing his reluctance to clean up "Gary Gensler mess" for a second time (he previously succeeded Gensler as CFTC Chair in 2017). Meanwhile, a peaceful retirement may prove to be a distant dream for Gensler. 18 states (including Nebraska, Texas, and Wyoming) have filed a lawsuit against the SEC and Gensler, accusing the regulator of "gross government overreach" in the nascent crypto industry. Gensler was right about one thing: "elections have consequences."

> **Chris Giancarlo** ✔
> @giancarloMKTS
>
> As for reports that I'm in mix to run @SECGov, I've made clear that I've already cleaned up earlier Gary Gensler mess @CFTC and don't want to have do it again. DC rumors that I'm interested in some #crypto role @USTreasury are also wrong.
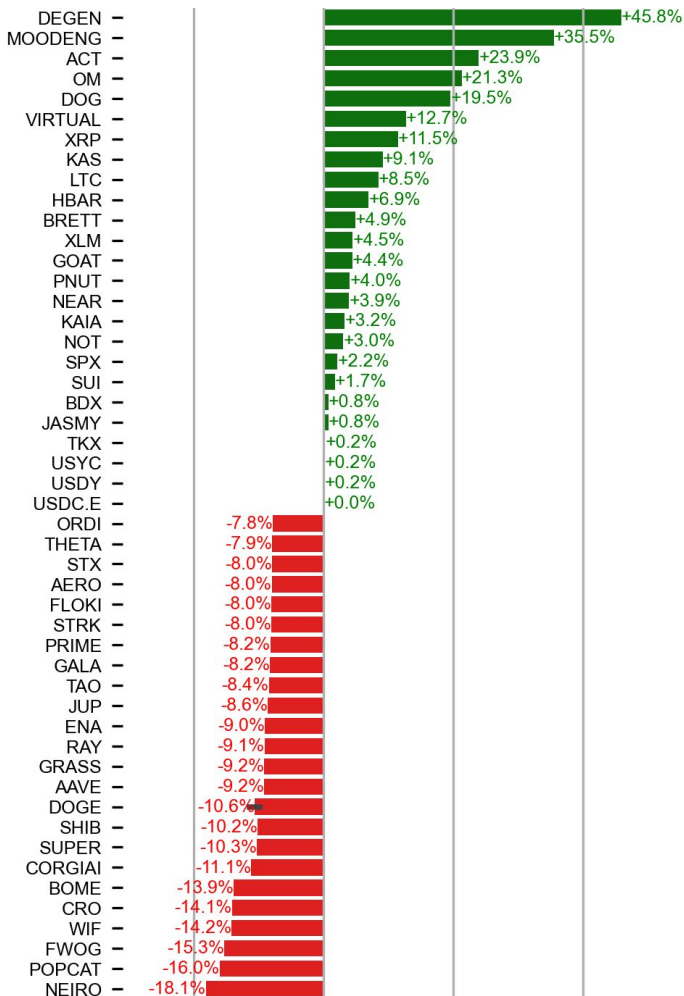>
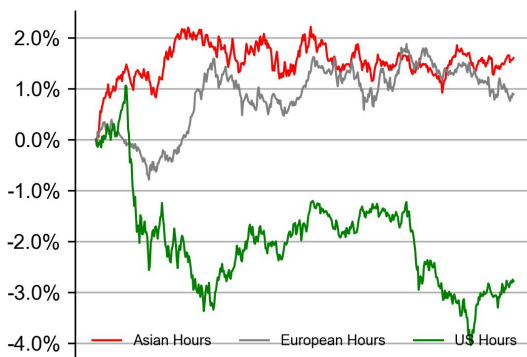> 9:54 AM · Nov 14, 2024 · **383.4K** Views

Source: X

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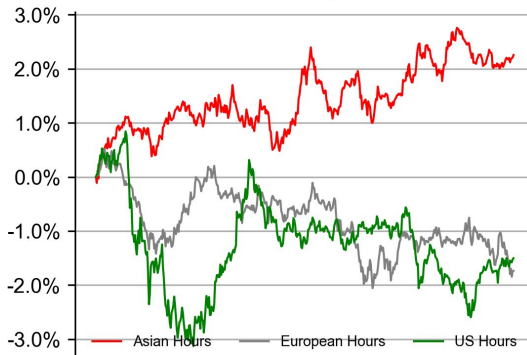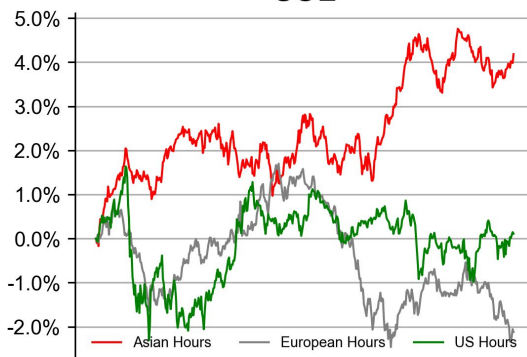
24H Price Change (Top/Bottom 25 from Top 200)

Asset	Change
DEGEN	+45.8%
MOODENG	+35.5%
ACT	+23.9%
OM	+21.3%
DOG	+19.5%
VIRTUAL	+12.7%
XRP	+11.5%
KAS	+9.1%
LTC	+8.5%
HBAR	+6.9%
BRETT	+4.9%
XLM	+4.5%
GOAT	+4.4%
PNUT	+4.0%
NEAR	+3.9%
KAIA	+3.2%
NOT	+3.0%
SPX	+2.2%
SUI	+1.7%
BDX	+0.8%
JASMY	+0.8%
TKX	+0.2%
USYC	+0.2%
USDY	+0.2%
USDC.E	+0.0%
ORDI	-7.8%
THETA	-7.9%
STX	-8.0%
AERO	-8.0%
FLOKI	-8.0%
STRK	-8.0%
PRIME	-8.2%
GALA	-8.2%
TAO	-8.4%
JUP	-8.6%
ENA	-9.0%
RAY	-9.1%
GRASS	-9.2%
AAVE	-9.2%
DOGE	-10.6%
SHIB	-10.2%
SUPER	-10.3%
CORGIAI	-11.1%
BOME	-13.9%
CRO	-14.1%
WIF	-14.2%
FWOG	-15.3%
POPCAT	-16.0%
NEIRO	-18.1%

Time Zone Analysis

BTC

Asian Hours — European Hours — US Hours

ETH

Asian Hours — European Hours — US Hours

SOL

Asian Hours — European Hours — US Hours

XRP

Asian Hours — European Hours — US Hours

Dominance Ratio

	1Y	LAST
others	22.0%	28.5%
stablecoin	8.4%	6.3%
ETH	17.5%	14.0%
BTC	52.2%	51.2%

BTC / ETH / stablecoin / others

1Y   6M   LAST

Sector Performance

Sector	Change
Payments	+9.9%
CEX	-0.8%
Smart Contract	-3.0%
Digital Gold	-3.5%
AI	-3.9%
Data	-4.0%
L2	-4.7%
RWA	-4.9%
DEX	-5.0%
BTC Eco	-6.0%
Gaming/Metaverse	-6.1%
DePIN	-6.2%
Liquid Staking	-6.2%
L0	-6.3%
NFT	-7.0%
Lending	-7.3%
Meme	-9.9%

Presto Research

TRADING VOLUME

24H Vol % Chg*

Asset	% Change
METH/USDT	+192.3%
BTG/USDT	+186.7%
NEO/USDT	+107.0%
OM/USDT	+103.6%
LTC/USDT	+67.8%
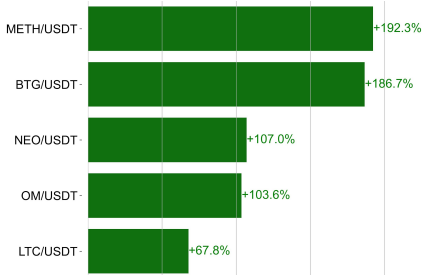
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

Total Volume (L) — Total Market Cap (R)
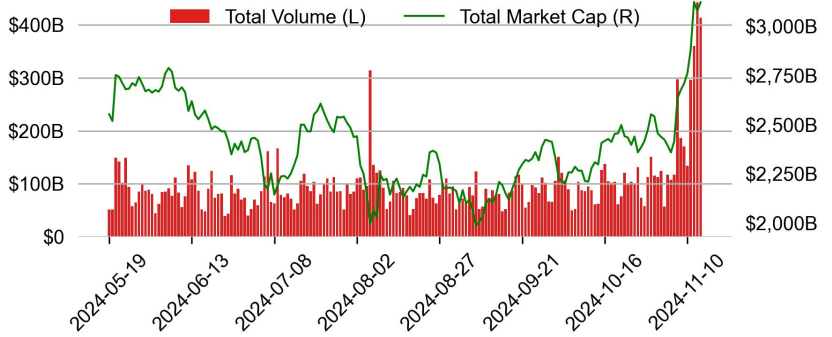
Spot Volume Leaders (% chg vs ave)*

BTC
Exchange	%
Kraken	+155.4%
Upbit	+110.8%
Coinbase	+80.3%
Binance	+78.9%
OKX	+70.1%
Bybit	+63.3%
Kucoin	+59.4%

ETH
Exchange	%
Upbit	+81.6%
Kraken	+59.1%
Binance	+48.1%
OKX	+43.9%
Coinbase	+41.7%
Bybit	+34.3%
Kucoin	+20.8%

SOL
Exchange	%
Binance	+94.2%
Kucoin	+83.6%
Bybit	+72.5%
Coinbase	+63.7%
OKX	+61.7%
Kraken	+50.8%
Upbit	+47.9%

XRP
Exchange	%
Kraken	+772.8%
Coinbase	+682.0%
OKX	+600.9%
Upbit	+544.4%
Binance	+400.9%
Bybit	+353.4%
Kucoin	+322.9%
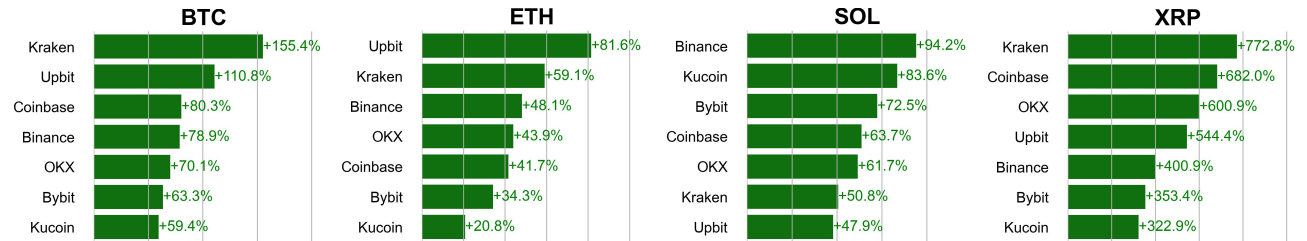
ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

BTC/USD

ETH/USD

+/-25bp +/-50bp +/-75bp +/-100bp

Binance

BTC/USDT

ETH/USDT
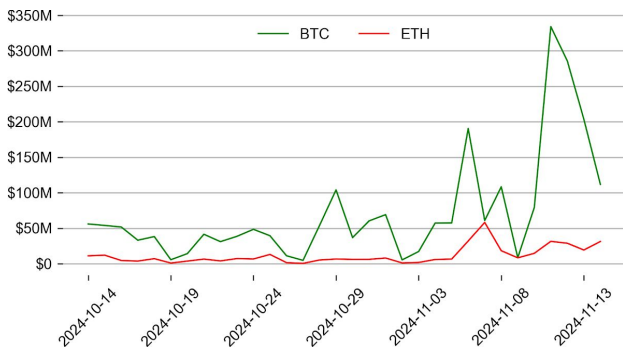

+/-25bp +/-50bp +/-75bp +/-100bp
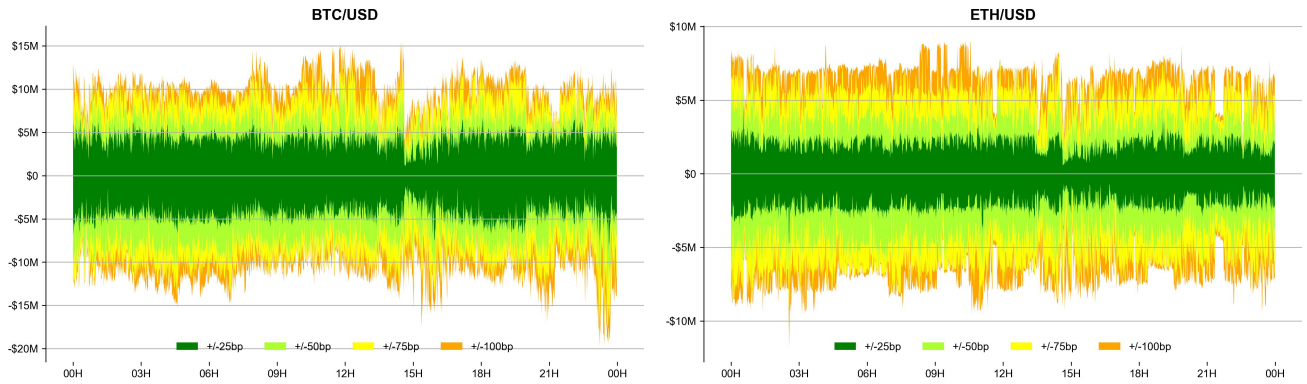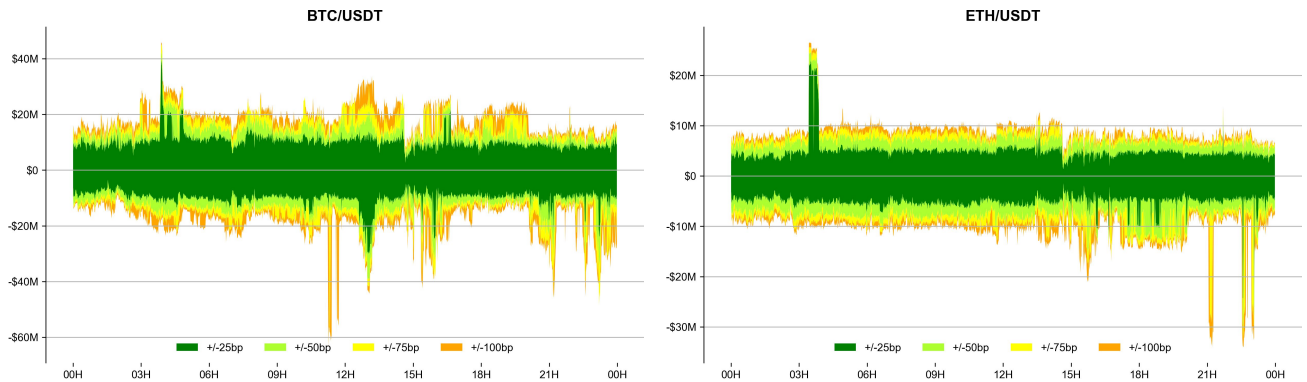
DERIVATIVES

Open Interest / Market Cap

BTC

ETH
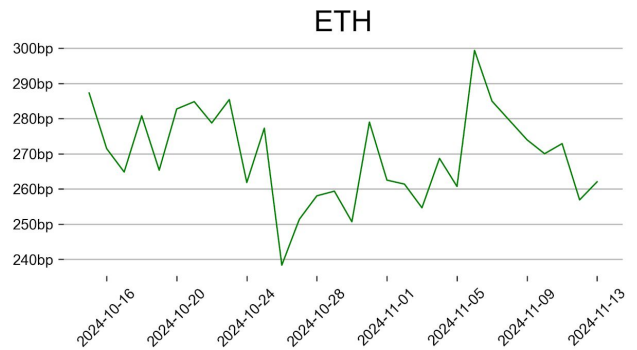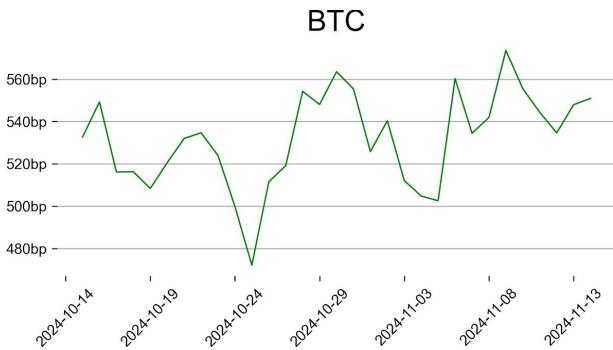
Futures O.I. & Liquidations

BTC

Long Liquidation · Short Liquidation · Open Interest (R)

ETH

Long Liquidation · Short Liquidation · Open Interest (R)
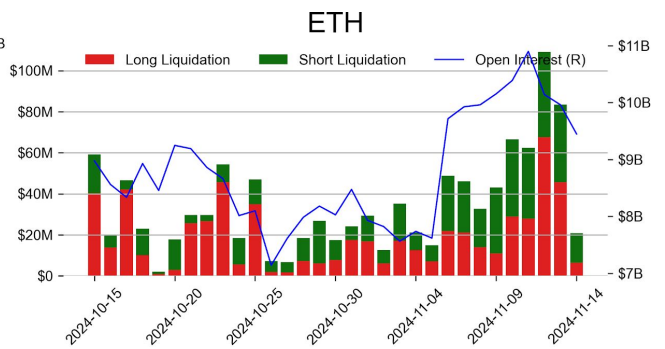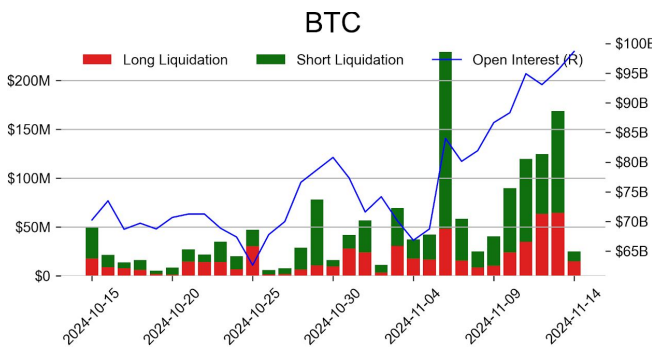
Perps Funding Rate & Rolling Basis

BTC

Funding Rate · Basis (R)

ETH

Funding Rate · Basis (R)

Option Volume

BTC · ETH

Put Call Ratio

BTC · ETH
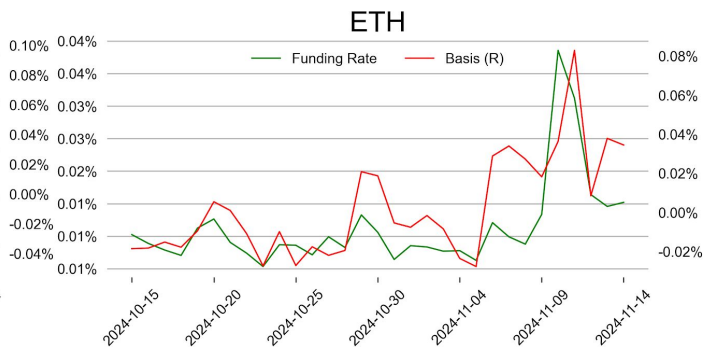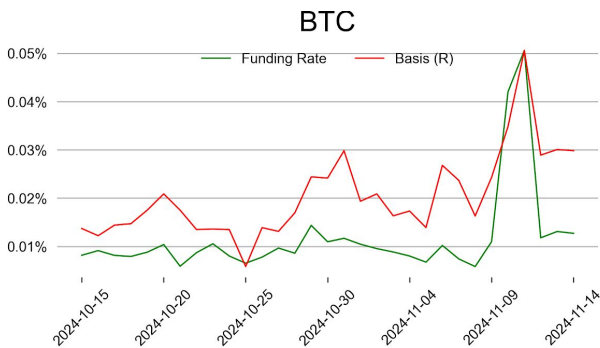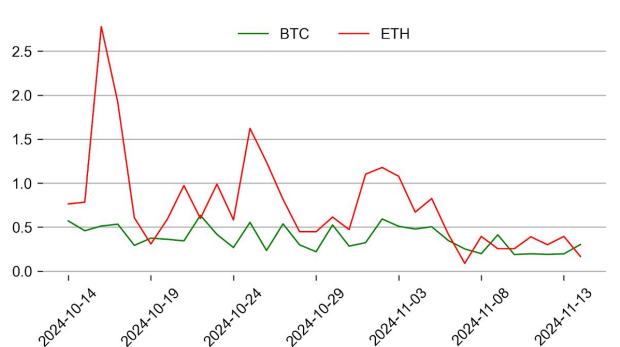
TRADFI

	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	5949.17	19109.29	4834.05	19435.81	4039.62	0.9499	156.49	7.2295	106.87	68.61	2571.85	278.84	327.66	20.79	11.87
1D	-0.6%	-0.6%	2.0%	-2.0%	-1.7%	0.4%	0.7%	0.1%	0.4%	0.3%	-0.6%	-2.1%	-0.2%	-4.2%	-6.3%
1M	2.3%	4.3%	-2.3%	-4.3%	4.8%	3.5%	4.9%	1.5%	3.5%	-2.0%	-4.0%	42.0%	68.6%	22.9%	35.3%
1Y	32.1%	35.5%	12.0%	7.5%	12.0%	3.1%	3.4%	-0.2%	2.4%	-10.5%	30.9%	184.1%	-35.2%	103.0%	11.1%

BTC Spot ETF Flow
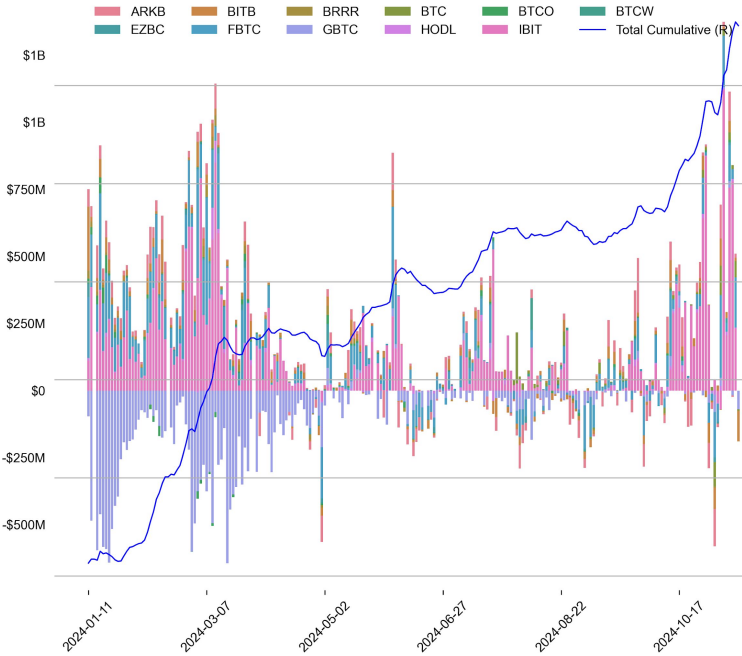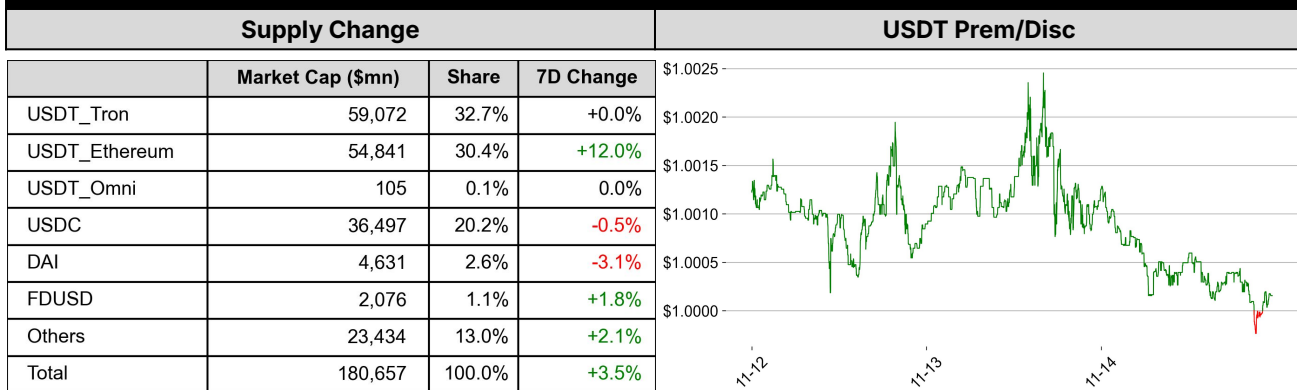
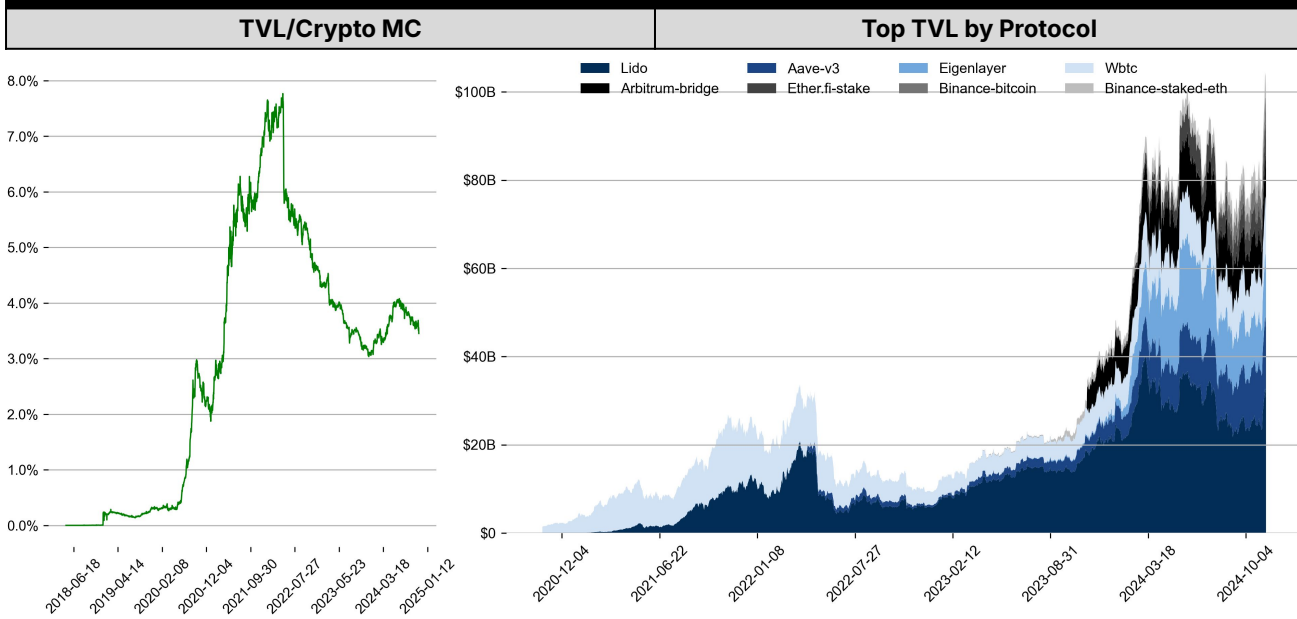## US Treasury Yield Curve
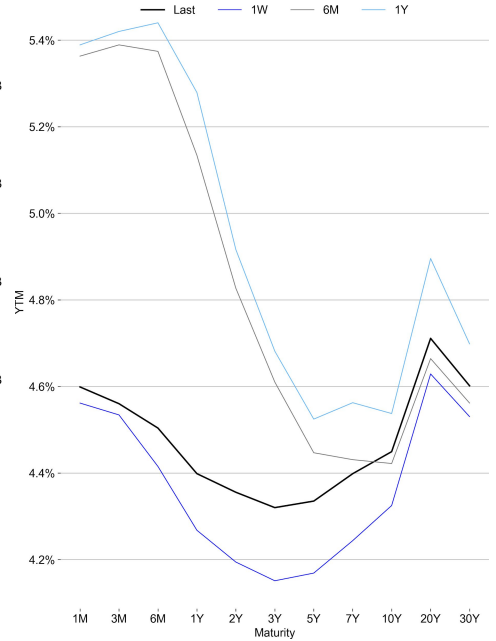
# CROSS ASSET METRICS

Volatility
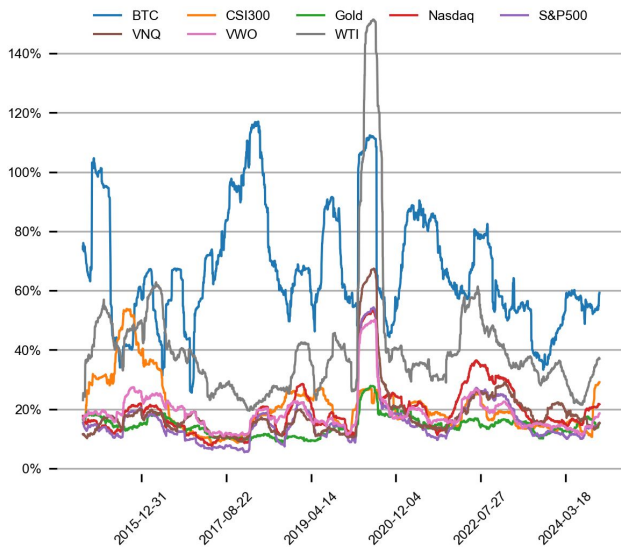
Correlation

STABLECOIN

Supply Change

	Market Cap ($mn)	Share	7D Change
USDT_Tron	59,072	32.7%	+0.0%
USDT_Ethereum	54,841	30.4%	+12.0%
USDT_Omni	105	0.1%	0.0%
USDC	36,497	20.2%	-0.5%
DAI	4,631	2.6%	-3.1%
FDUSD	2,076	1.1%	+1.8%
Others	23,434	13.0%	+2.1%
Total	180,657	100.0%	+3.5%

USDT Prem/Disc

ONCHAIN MOVES

TVL/Crypto MC

Top TVL by Protocol

Legend: Lido, Aave-v3, Eigenlayer, Wbtc, Arbitrum-bridge, Ether.fi-stake, Binance-bitcoin, Binance-staked-eth
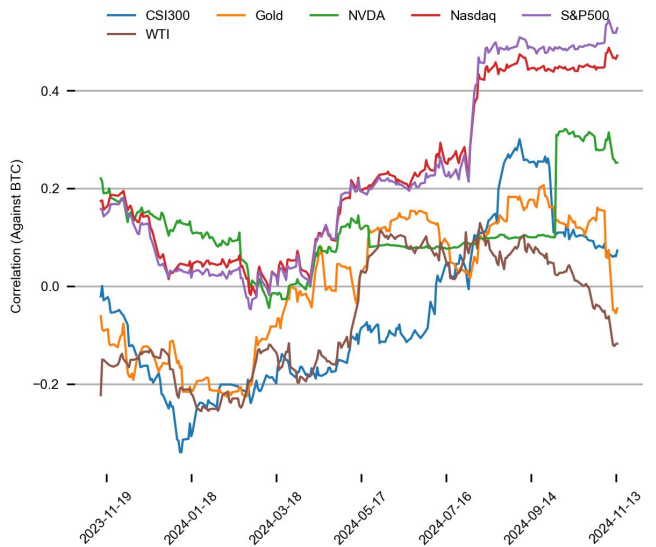
Top TVL Gainers*

#	Name	7D Change
1	DeSyn Liquid Strategy	+18,023.7%
2	DeSyn Safe	+9,404.5%
3	Ceres Demeter	+569.7%
4	Avalon USDa	+93.9%
5	Overnight USD+	+92.2%
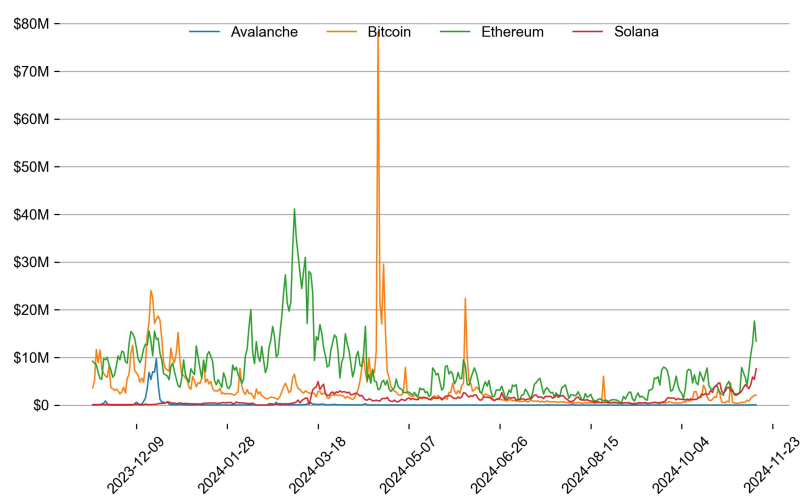
* 5 largest 7 day TVL change in % terms from the universe of minimum $100m TVL protocols, according to DefiLlama.

Daily Network Fees

Legend: Avalanche, Bitcoin, Ethereum, Solana

EVENTS CALENDAR		
Date	**Title**	**Coins / Hosts**
Nov 15, 2024	$23m Unlock	$STRK
Nov 18. 2024	$44m Unlock	$AVAX
Nov 20, 2024	FTX Court Hearing	

Presto Research

DATA EXPLAINER

Headers	Source	Note
PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH DERIVATIVES	Presto Labs	**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, - Asia: UTC 22:00 -1 to UTC 6:00 - Europe: UTC 6:00 to 14:00 - US: UTC 14:00 to 22:00 **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. **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.
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	**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. **TVL/ Crypto MC Ratio** = Total Value Locked / Crypto Market Cap. The ratio neutralizes the TVL changes caused by asset price fluctuations.
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

Presto is an algorithmic trading and financial services firm built on a foundation of quantitative research and engineering. 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.

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Required Disclosures