

Daily Market Brief
May 11, 2026 (UTC -02:00)

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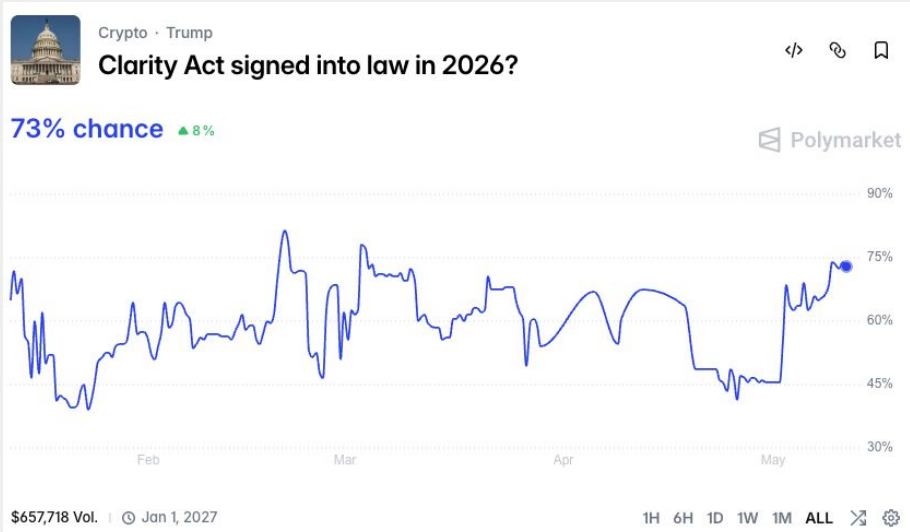
BTC	\$82,190.91 +1.9%	S&P500	7,398.93 +0.8%	US 10Y	4.3860% +0.0220PPT	WTI	\$98.87 +3.6%
ETH	\$2,369.10 +1.8%	Nasdaq	26,247.08 +1.7%	DXY	98.01 +0.1%	Gold	\$4,699.85 -0.7%

- Market is showing choppy price action after President Trump called Iran’s response to the U.S. peace proposal “totally unacceptable.” As of now, \$BTC is trading at \$82,190 and \$ETH is trading at \$2,369. Bitcoin dominance stands at 60.78%.
- This week’s calendar includes U.S. CPI on Tuesday, U.S. PPI on Wednesday, and the U.S. Senate Banking Committee’s review of the CLARITY Act, along with a potential U.S.–China leaders’ meeting, on Thursday.
- A few headlines include: Canton Network developer Digital Asset eyes a \$300 million raise at a \$2 billion valuation, CME targets a June 1 launch for Bitcoin Volatility Futures, and a judge clears the path for Aave to move \$71 million in ETH linked to a North Korea hack.
- During the last 24 hours, the top three gainers were \$SUI, \$XEC, and \$UB, while the top three losers were \$SKYAI \$RAVE, and \$SIREN.

Thursday’s Markup: CLARITY Act’s Make-or-Break Moment

This is likely the crypto industry’s most critical week of the year. The Senate Banking Committee has scheduled a markup vote on the CLARITY Act for Thursday at 10:30am ET. A bipartisan stablecoin yield compromise has already been reached (allowing activity-based rewards, banning passive yield) with the crypto industry fully behind it. However, the relentless efforts by entrenched status-quo-defending bank lobby to stall the bill is still ongoing. Press reports over the weekend that bank lobbyists now demand sharper language to narrow the definition further and prevent any backdoor yield products. Between now and Thursday, watch closely for 1) whether the banks succeed in reopening the yield text, and 2) whether the White House issues any statement on ethics provisions (another flashpoint given the Trump juniors’ involvement). Any delay on either front (or both) would

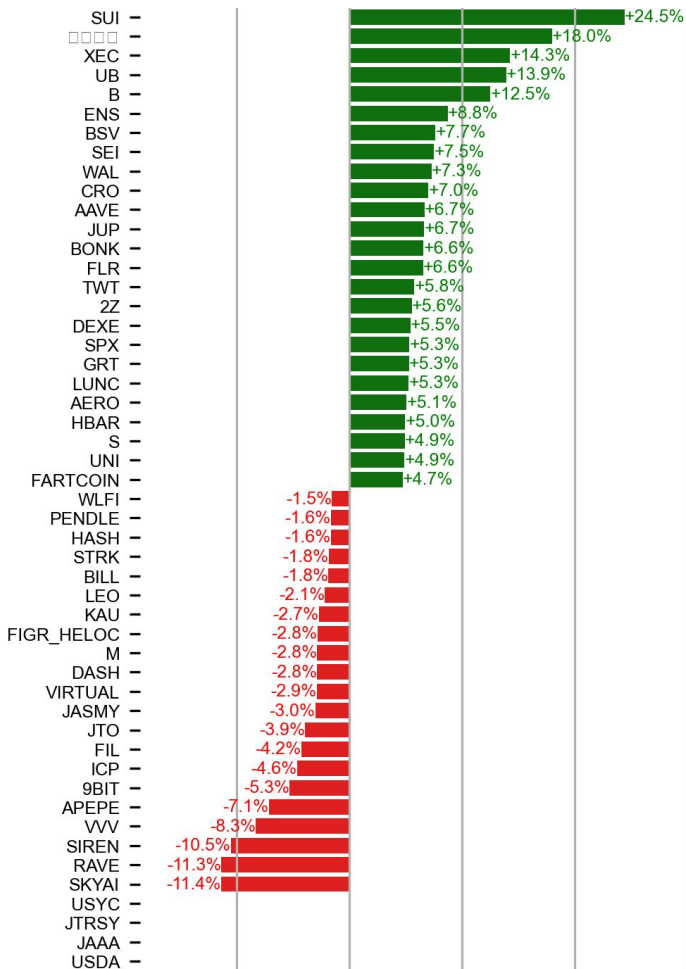
make the White House’s July 4th bill-signing target look increasingly difficult. On the other hand, any form of passage, clean or with minor amendments, could serve as a strong catalyst for the market.



Source: Polymarket

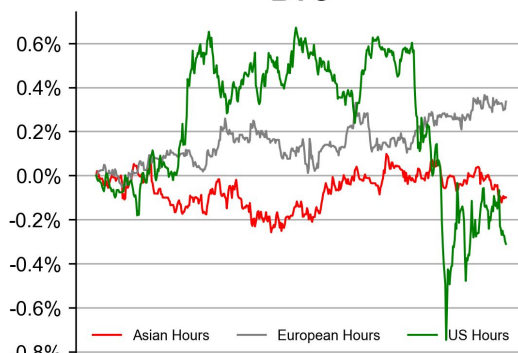
PRICE ACTIONS

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

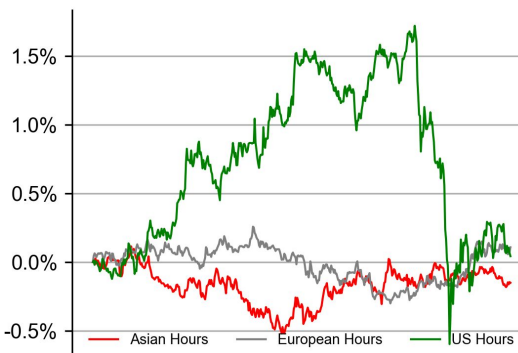


Time Zone Analysis

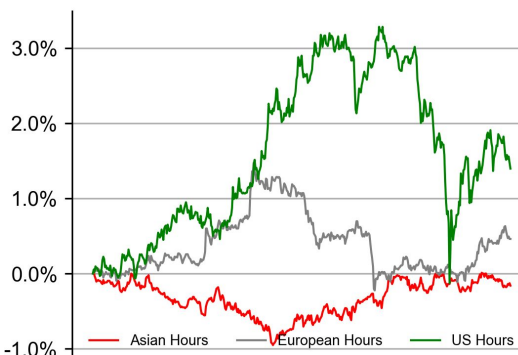
BTC



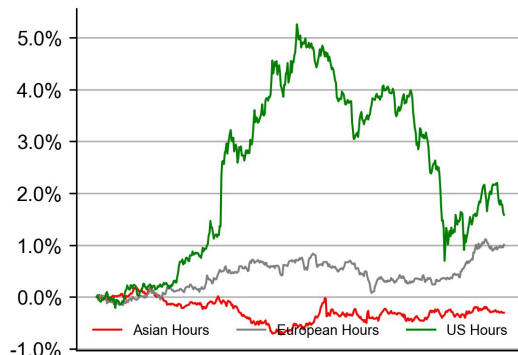
ETH



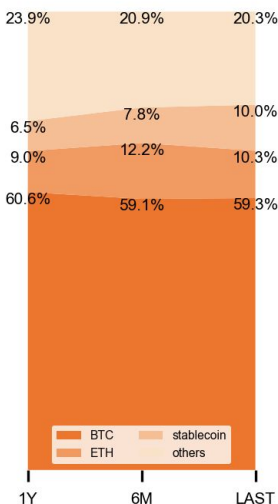
SOL



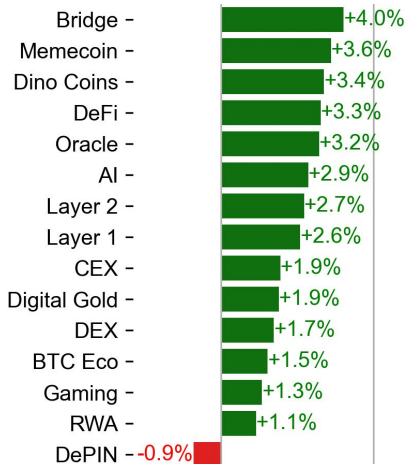
XRP



Dominance Ratio

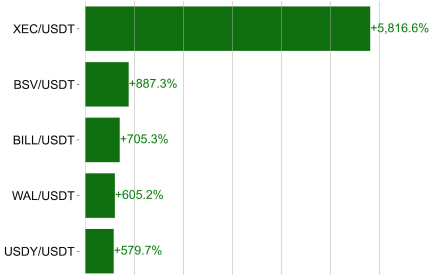


Sector Performance

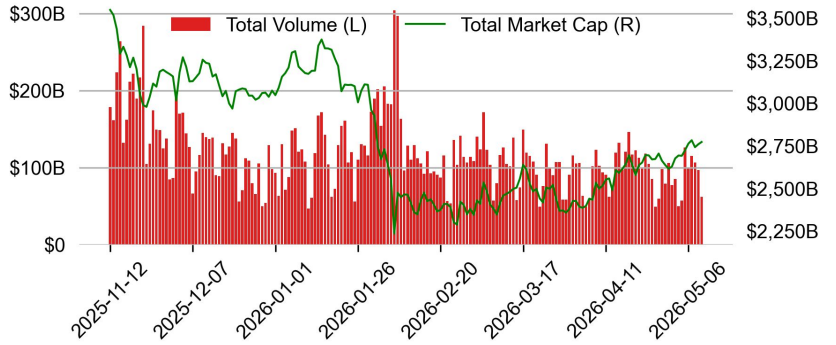


TRADING VOLUME

24H Vol % Chg*

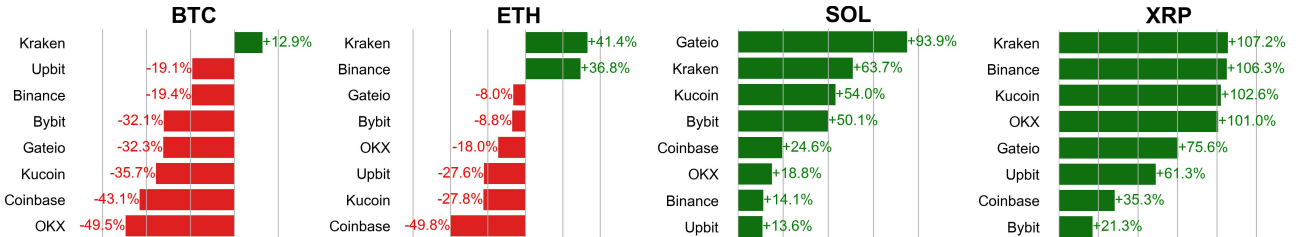


Spot Volume



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

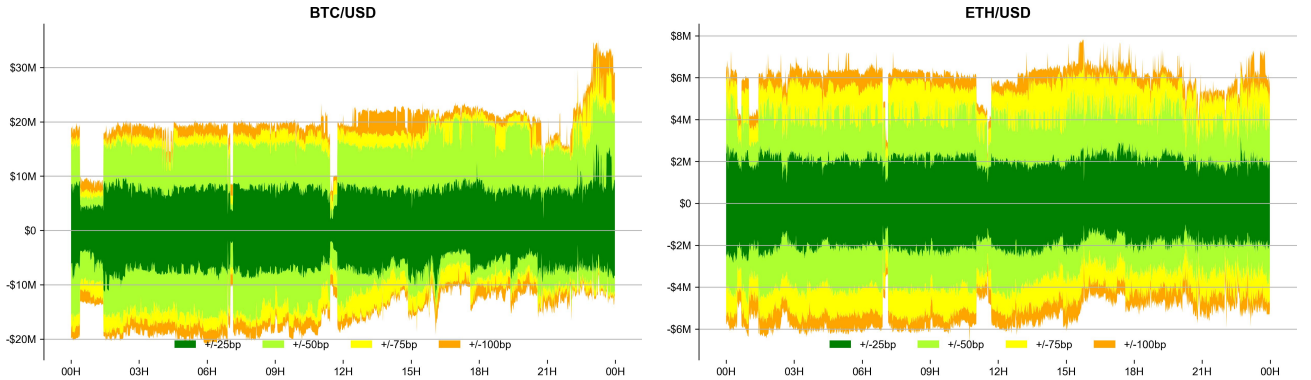
Spot Volume Leaders (% chg vs ave)*



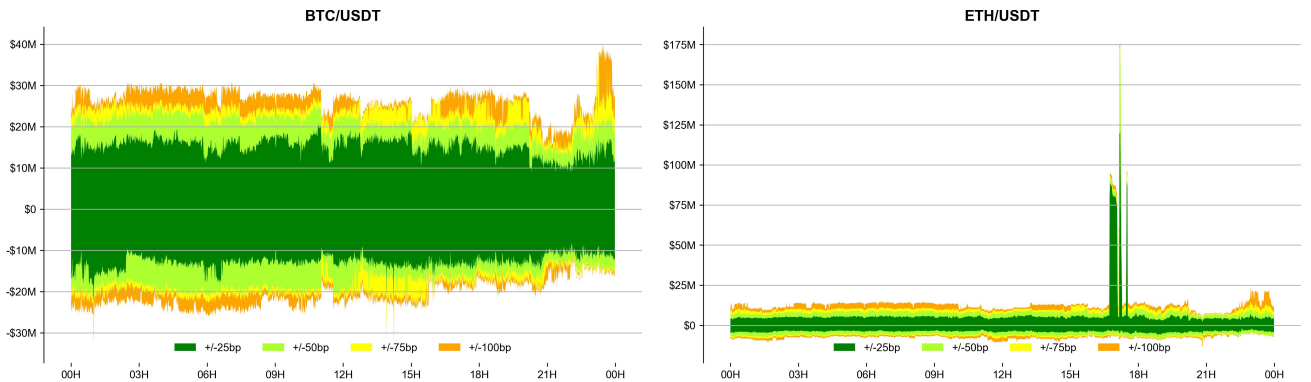
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

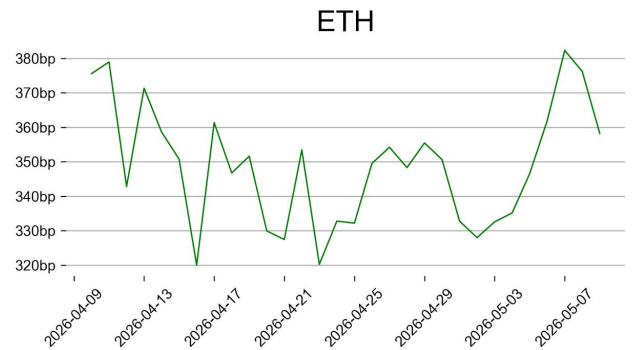
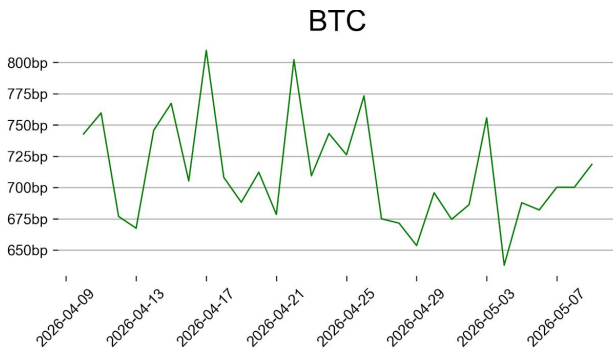


Binance

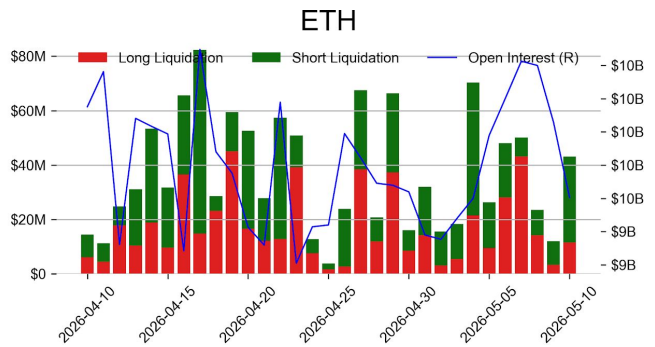
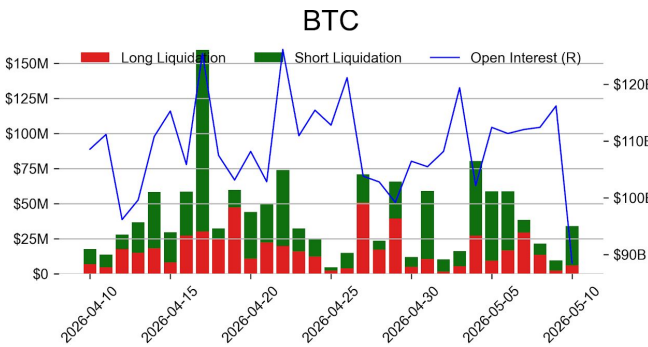


DERIVATIVES

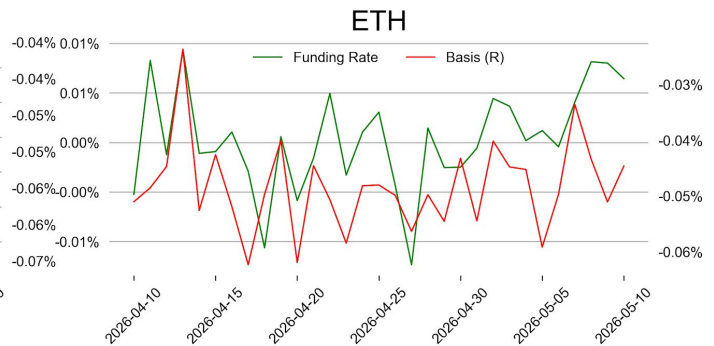
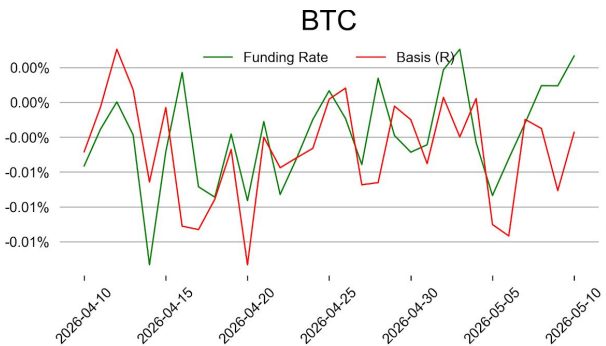
Open Interest / Market Cap



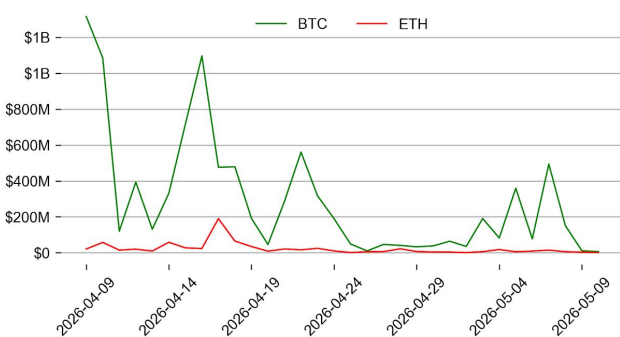
Futures O.I. & Liquidations



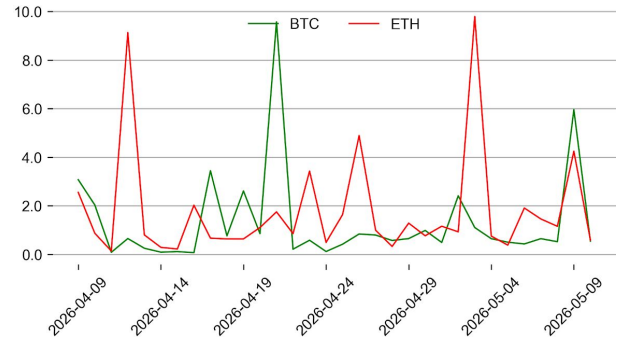
Perps Funding Rate & Rolling Basis



Option Volume



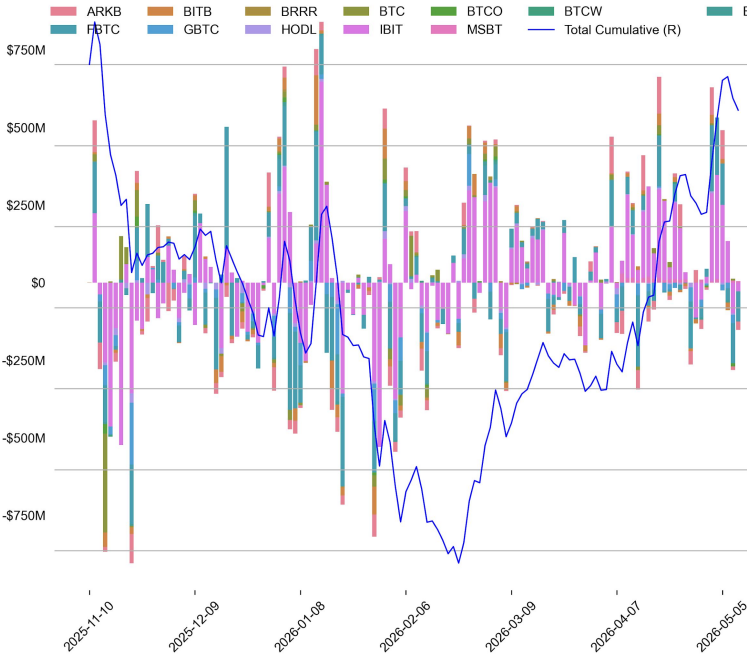
Put Call Ratio



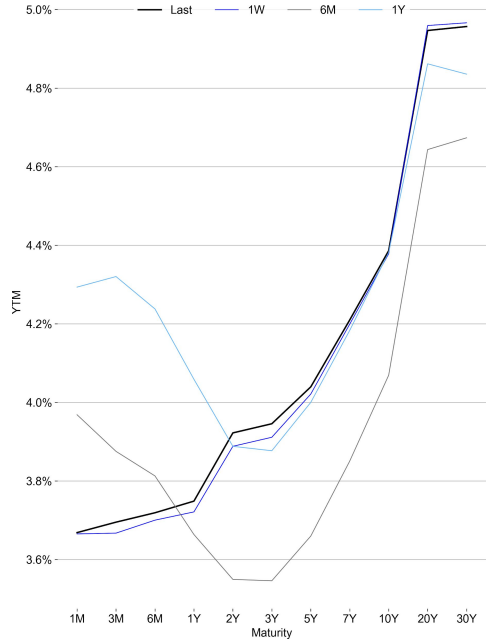
TRADFI

	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	7398.93	26247.08	5911.53	26393.71	4871.91	0.8498	156.87	6.8006	98.01	98.87	4699.85	201.16	187.59	12.94	24.08
1D	0.8%	1.7%	-1.0%	-0.9%	-0.6%	0.1%	0.1%	-0.0%	0.1%	3.6%	-0.7%	4.2%	4.3%	1.9%	-0.1%
1M	9.1%	16.0%	-0.0%	1.9%	6.0%	-0.4%	-1.5%	-0.4%	-0.6%	2.4%	-1.8%	14.9%	46.2%	36.2%	49.5%
1Y	30.6%	46.4%	11.8%	15.9%	26.4%	-4.4%	7.9%	-6.0%	-2.3%	62.0%	40.5%	-2.6%	-54.7%	-9.4%	185.3%

BTC Spot ETF Flow

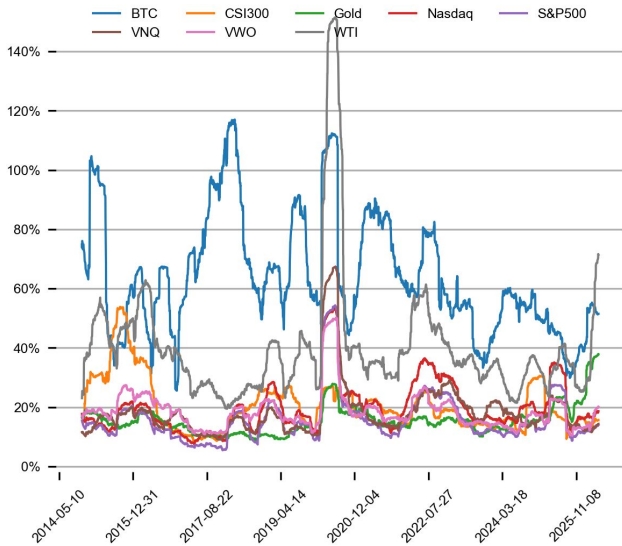


US Treasury Yield Curve

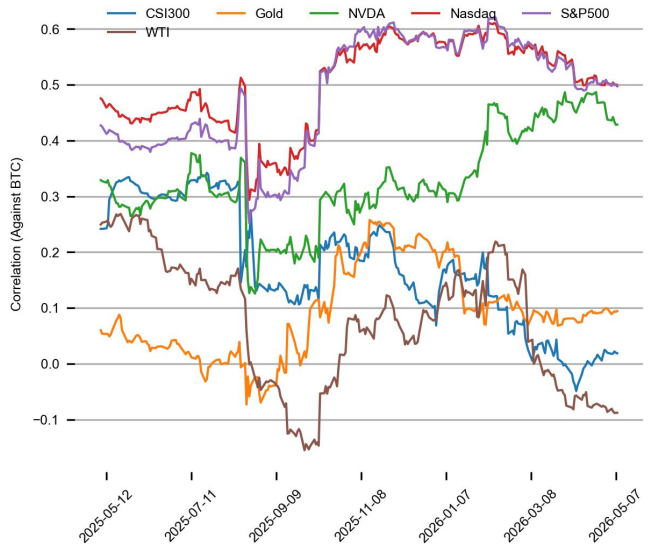


CROSS ASSET METRICS

Volatility



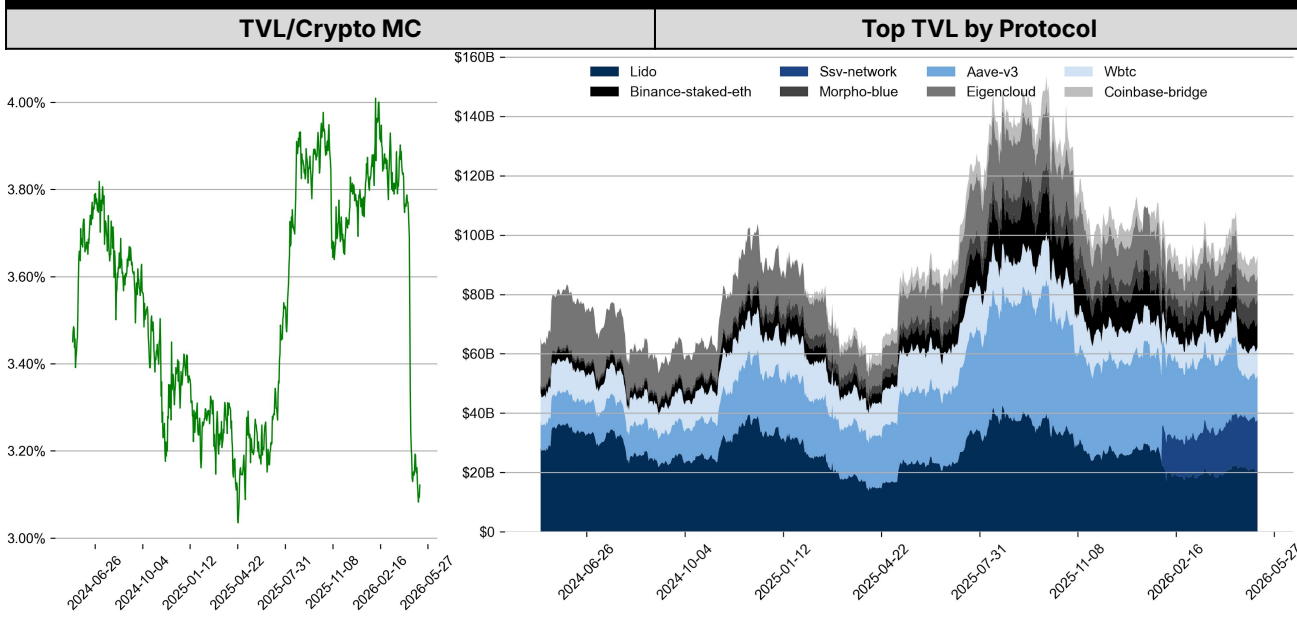
Correlation



STABLECOIN

Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	88,227	27.5%	+1.2%	
USDT_Ethereum	82,646	25.8%	-0.4%	
USDT_Omni	80	0.0%	0.0%	
USDC	78,012	24.3%	+0.9%	
DAI	4,659	1.5%	+0.7%	
FDUSD	399	0.1%	-0.8%	
Others	66,637	20.8%	+0.2%	
Total	320,661	100.0%	+0.5%	

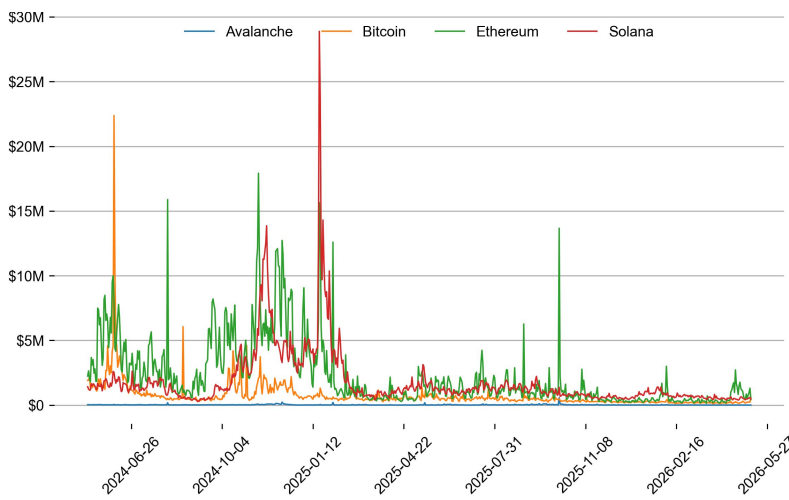
ONCHAIN MOVES



Top TVL Gainers*

Daily Network Fees

#	Name	7D Change
1	Tonstakers LSD	+92.4%
2	Mellow Core	+47.8%
3	Suilend	+31.2%
4	RockawayX	+26.9%
5	Steakhouse Financial	+23.5%



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

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	<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 Investing.com	<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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