

Jul 18, 2024 (UTC -02:00)

Settlement Speculation Drives XRP Above Peers

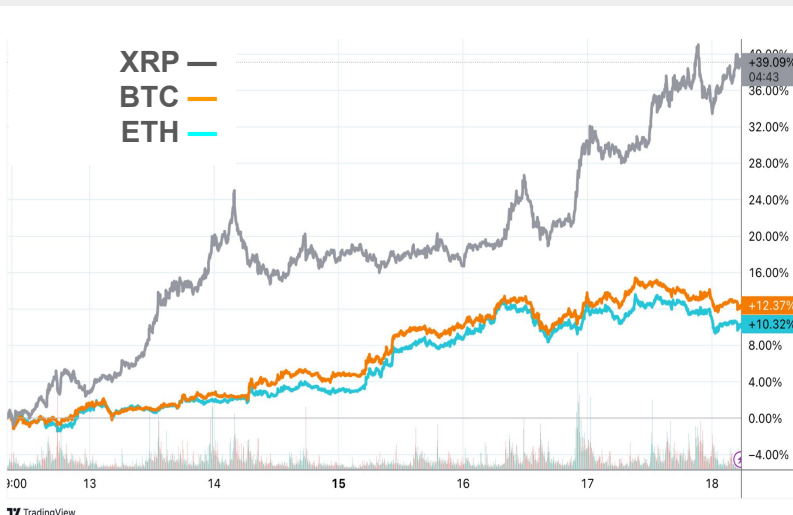
BTC	\$64,089.16	S&P500	5,588.27	US 10Y	4.1634%	WTI	\$81.70
	-1.5%		-1.4%		+0.0039PPT		+2.5%
ETH	\$3,387.81	Nasdaq	17,997.81	DXY	103.67	Gold	\$2,464.95
	-1.6%		-2.8%		-0.6%		-0.1%

- As the Nasdaq had its worst day since 2022 due to geopolitical remarks from Trump and Biden, the crypto market saw a slight correction. \$BTC is now at \$64,089, down 1.5%, and \$ETH is at \$3,387, down 1.6%.
- Earlier today, Biden mentioned he would drop out of the 2024 race if diagnosed with a medical condition, and now he has tested positive for COVID. Polymarket is currently expecting a 66% chance of his dropout after the diagnosis.
- A few headlines include Grayscale launching a new fund for decentralized AI, Trump releasing his fourth NFT collection, and Maelstrom Fund announcing a Bitcoin developer grant program.
- During the last 24 hours, the top three gainers were \$DYM, \$RPL, and \$MANTA, while the top three losers were \$DOG, \$TRUMP, and \$BDX.

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Given the current election outlook, investors have started questioning the fate of the SEC's outstanding lawsuits against crypto firms under a new crypto-friendly administration. Following several setbacks in the courtroom recently, the SEC is already retreating from some of its enforcement actions, as seen in its decision to end the investigation against Paxos two weeks ago. The next such retreat may be from SEC vs. Ripple. The SEC is still arguing in court that

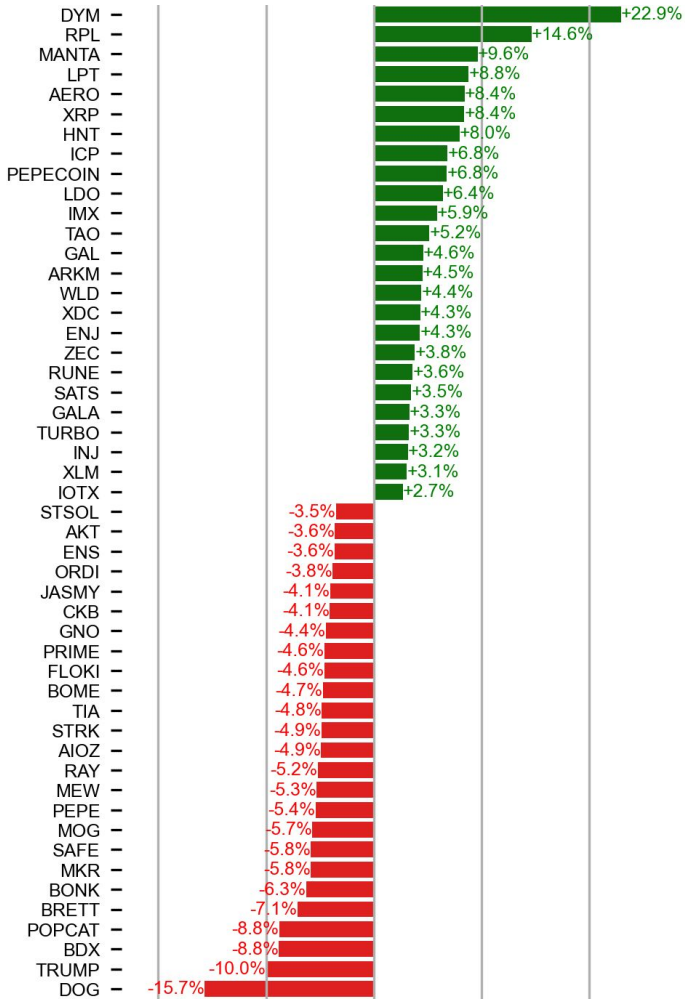
Ripple must pay billions for breaching the Securities Act with XRP sales to institutions, but many legal experts believe the amount is excessive. Meanwhile, Ripple CEO Brad Garlinghouse's recent comment that he 'expects resolution very soon' has fueled speculation that a settlement is on the way, pushing XRP to outperform both BTC and ETH over the last week.



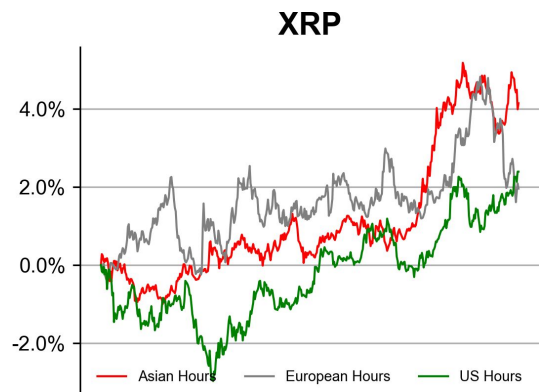
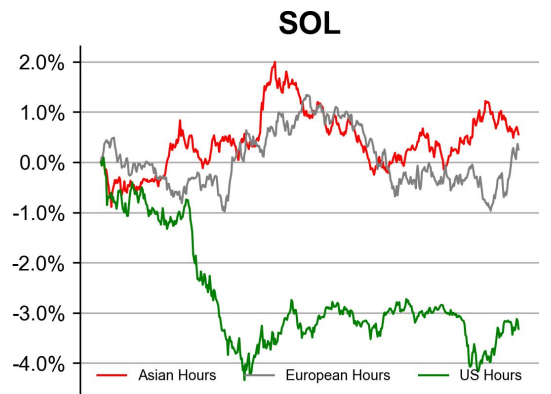
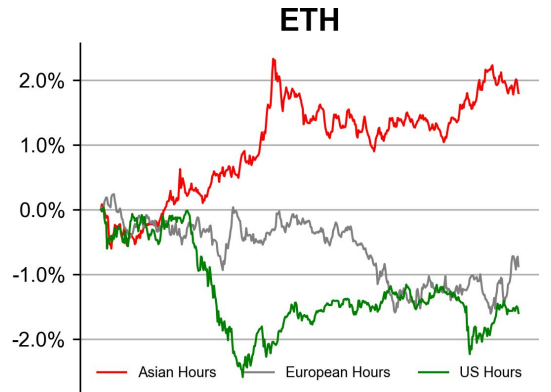
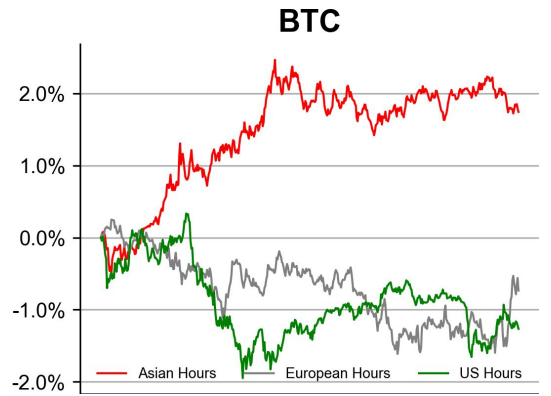
Source: TradingView

PRICE ACTIONS

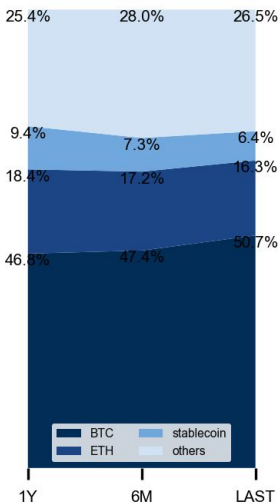
24H Price Change (Top/Bottom 25 from Top 200)



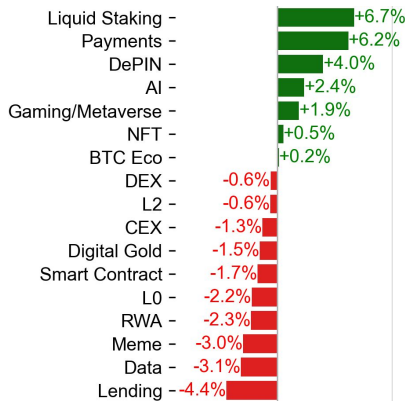
Time Zone Analysis



Dominance Ratio



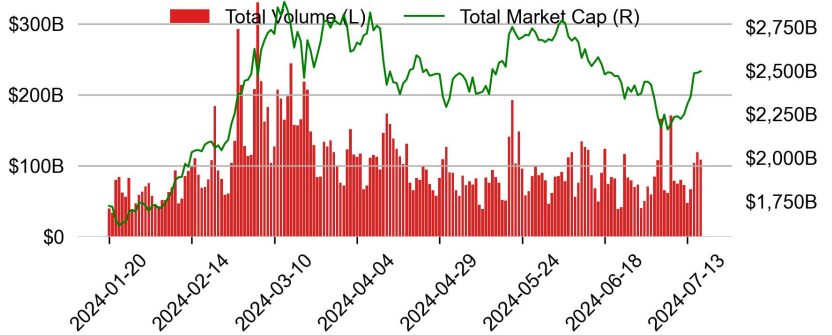
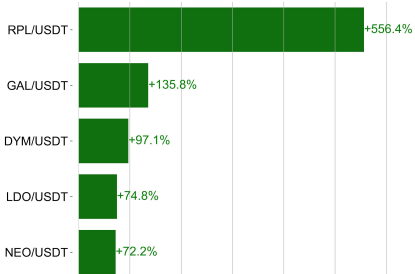
Sector Performance



TRADING VOLUME

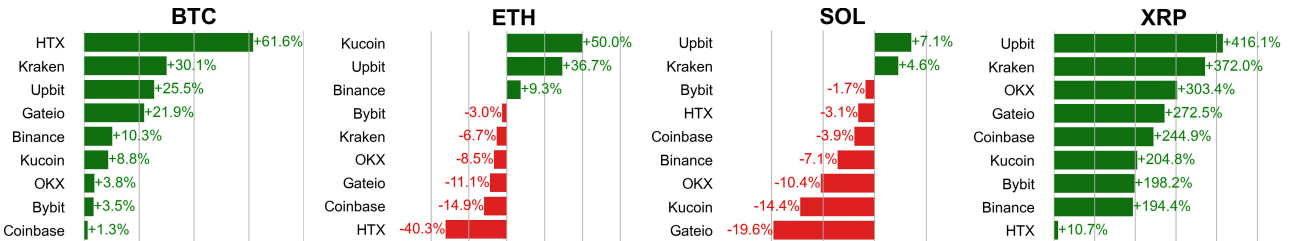
24H Vol % Chg*

Spot Volume



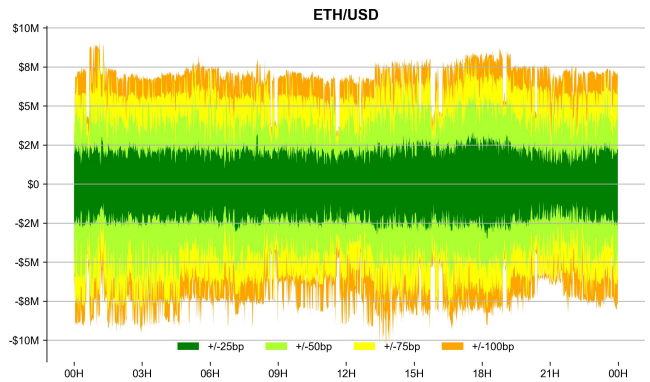
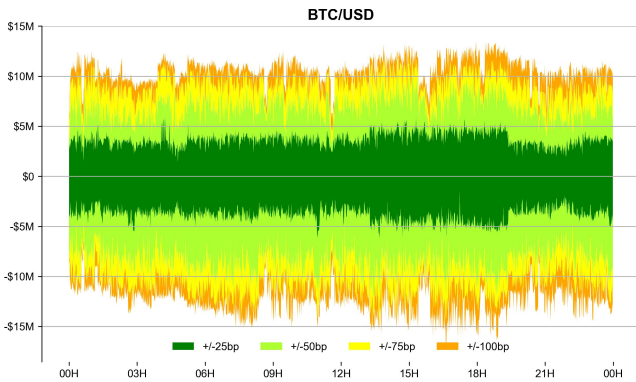
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume Leaders (% chg vs ave)*

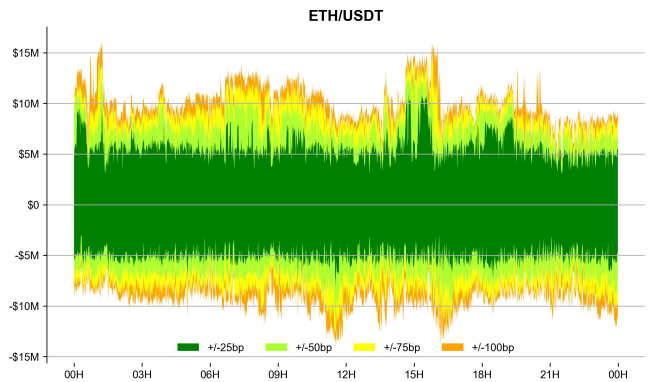
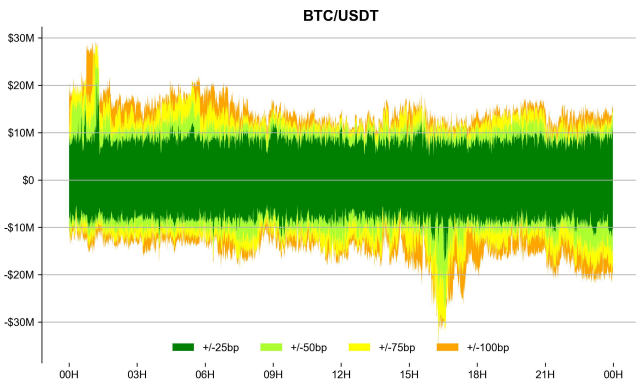


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase



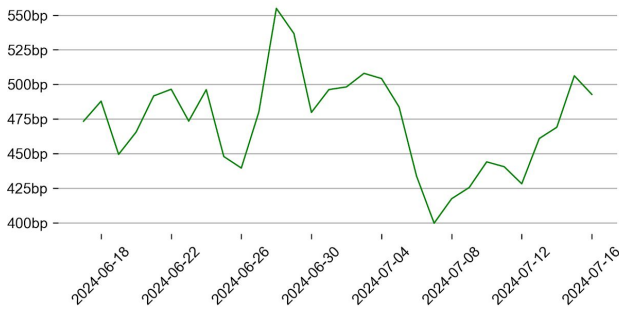
Binance



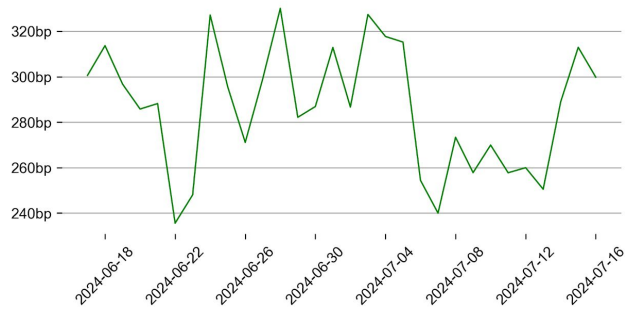
DERIVATIVES

OI/ MC & Leverage Ratios

BTC

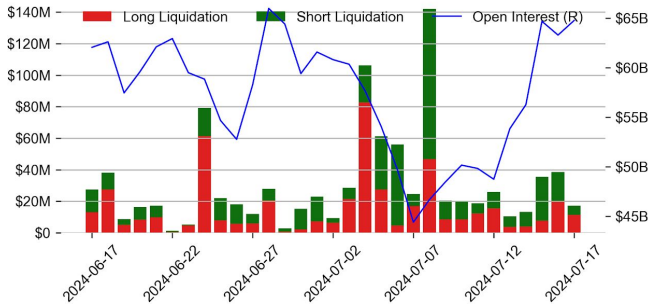


ETH

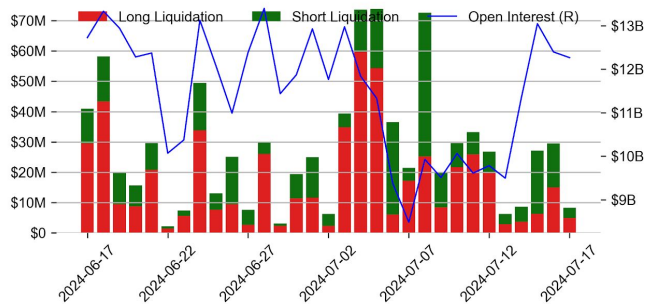


Futures O.I. & Liquidations

BTC



ETH

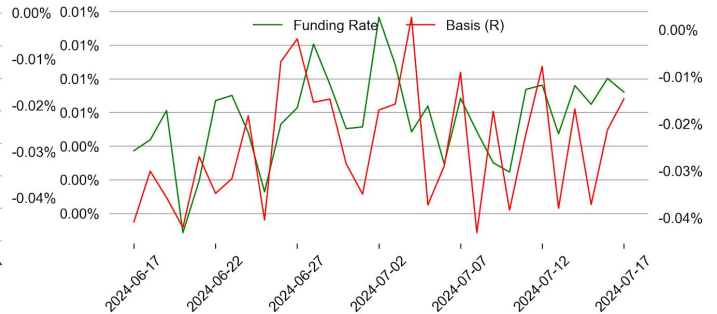


Perps Funding Rate & Rolling Basis

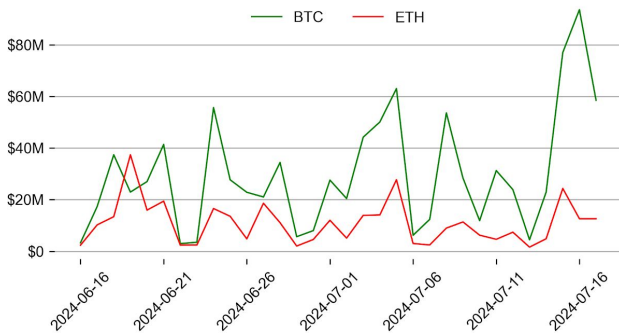
BTC



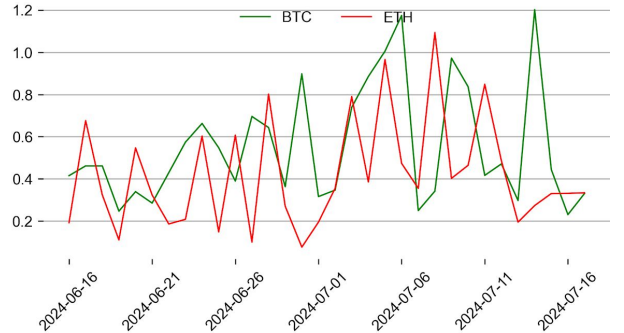
ETH



Option Volume



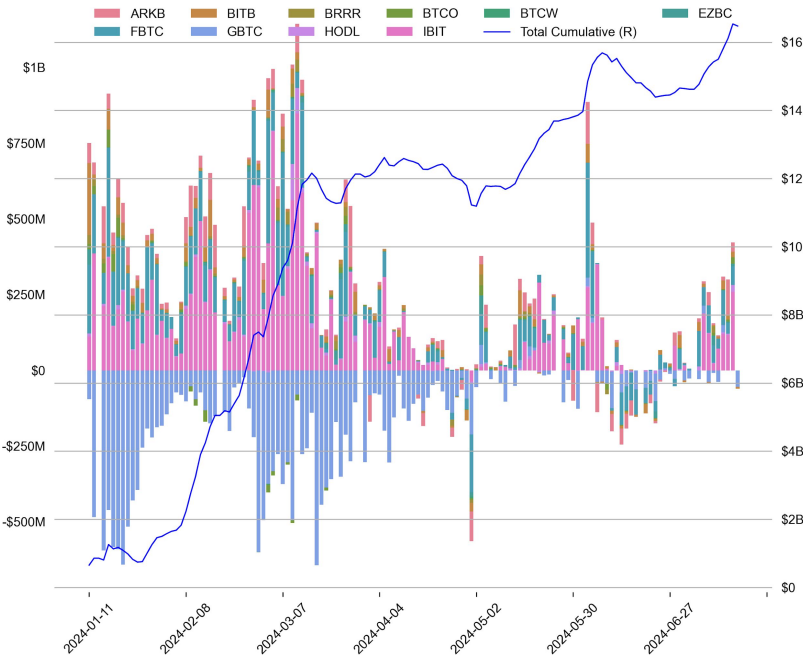
Put Call Ratio



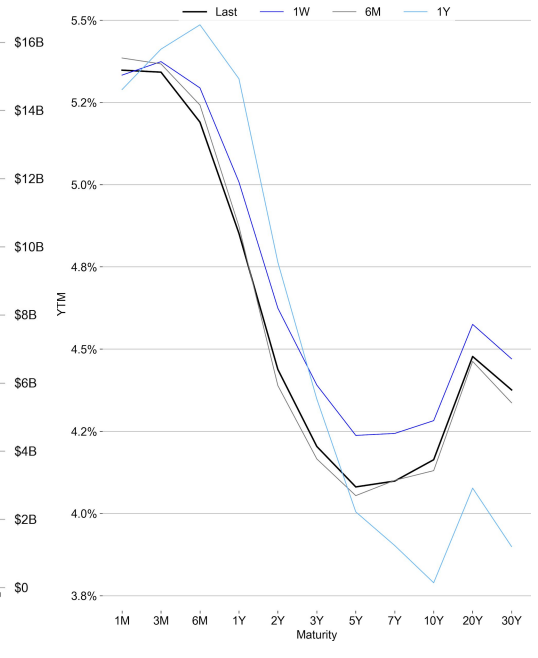
TRADFI

	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	5588.27	17997.81	4892.25	17739.41	3501.58	0.9140	155.68	7.2614	103.67	81.70	2464.95	249.10	1590.52	25.55	12.42
1D	-1.4%	-2.8%	-1.1%	0.1%	0.1%	-0.4%	-1.7%	-0.1%	-0.6%	2.5%	-0.1%	-1.0%	-4.4%	-4.4%	-2.2%
1M	2.1%	0.8%	0.2%	-1.1%	-1.0%	-1.9%	-1.3%	0.1%	-1.6%	1.7%	6.4%	1.6%	5.5%	27.6%	13.8%
1Y	22.7%	25.4%	12.0%	-6.7%	-9.2%	2.6%	12.2%	1.2%	3.7%	7.9%	24.4%	138.2%	256.8%	52.0%	-32.1%

BTC Spot ETF Flow

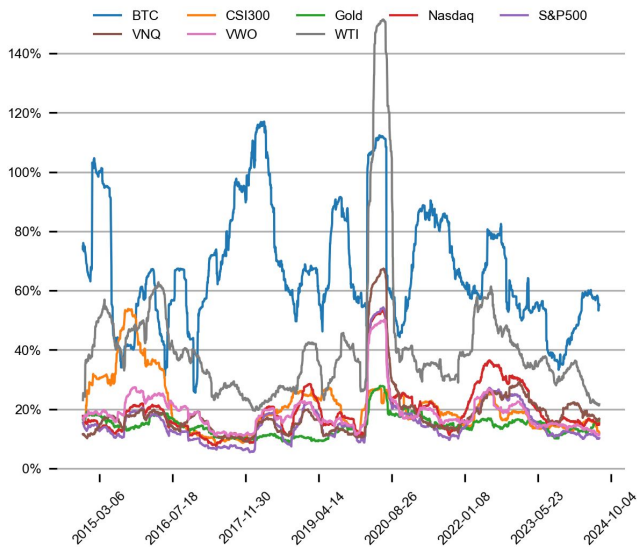


US Treasury Yield Curve

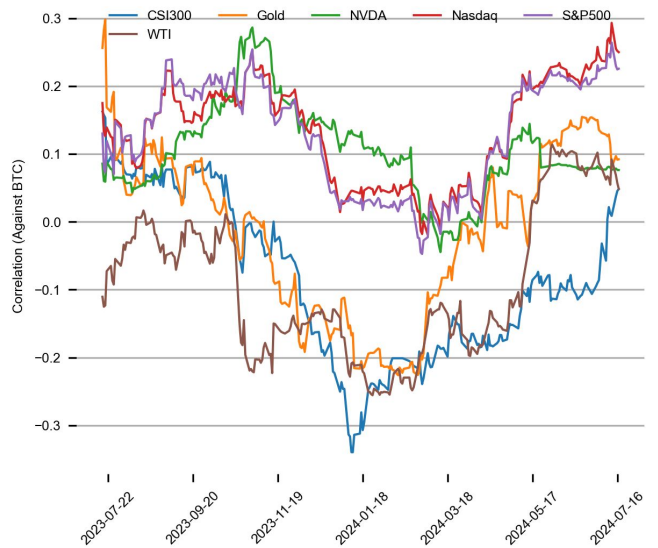


CROSS ASSET METRICS

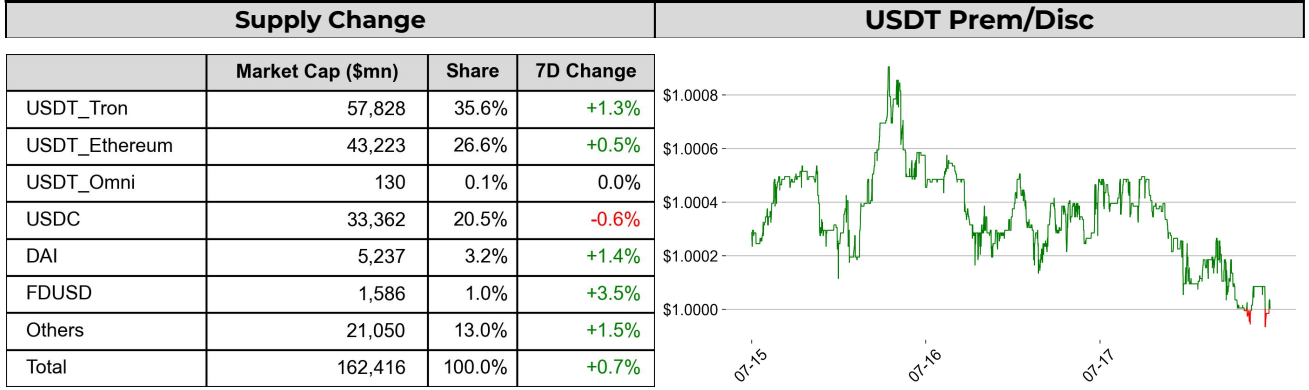
Volatility



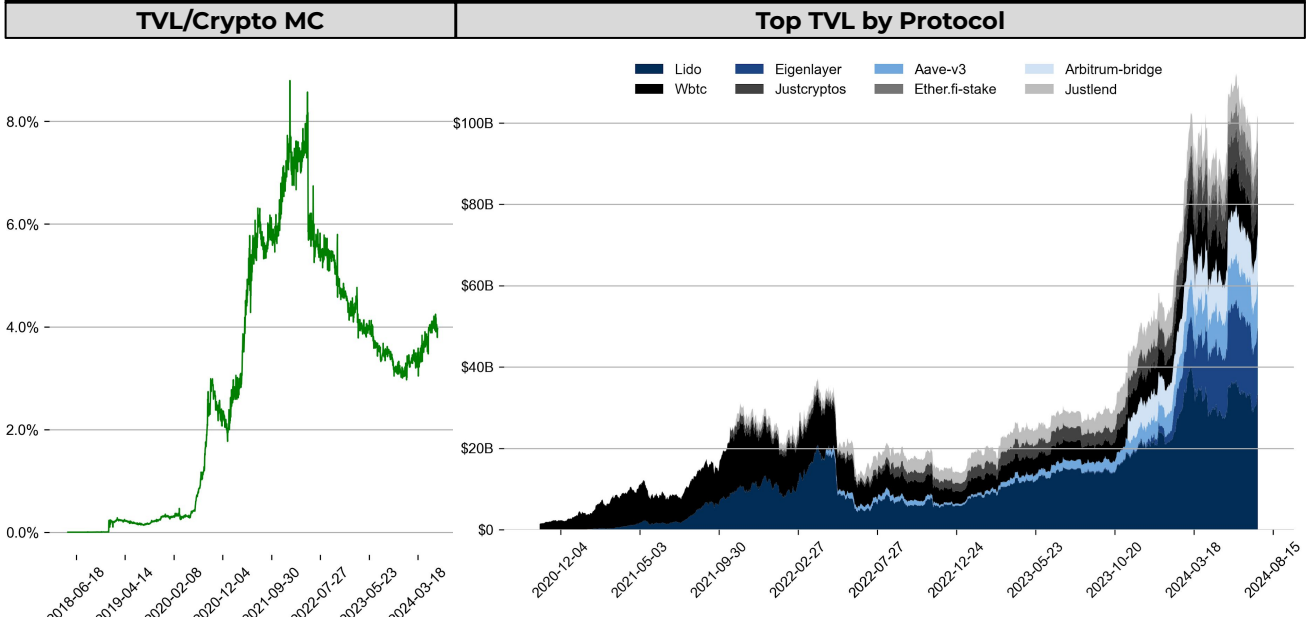
Correlation



STABLECOIN



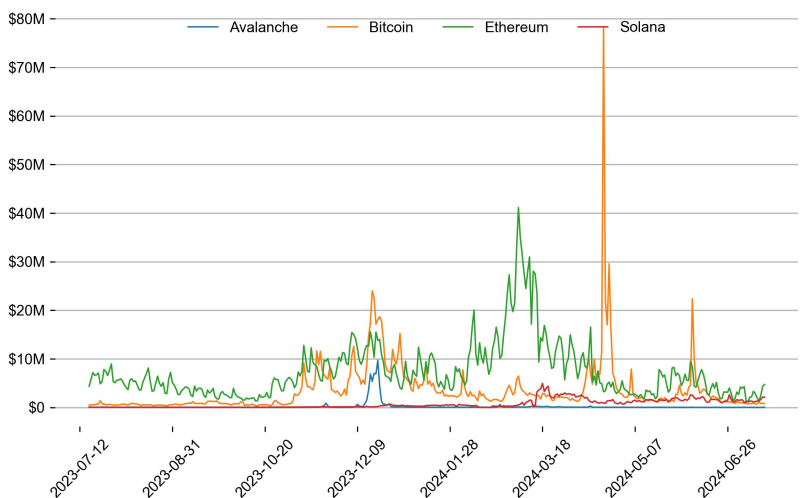
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Nexus Mutual	+147.4%
2	LiNEAR Protocol	+33.3%
3	Meta Pool Near	+33.2%
4	dHEDGE	+31.1%
5	Burrow	+31.0%

Daily Network Fees



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

EVENTS CALENDAR

Upcoming Token Unlocks (next 7 days)

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
PIXEL	Allocation	Ecosystem	7/19/24	28.3M	\$6.0M	17.0%	84.6%
PIXEL	Allocation	Treasury	7/19/24	17.7M	\$3.8M	10.6%	84.6%
GMT	Allocation	Treasury	7/19/24	20.3M	\$3.2M	17.6%	57.3%
UNI	Investment	Investors	7/21/24	3.8M	\$30.7M	18.9%	40%
ARB	Investment	Investors	7/22/24	36.5M	\$27.5M	12.8%	67.7%
ID	Airdrop	Community Airdrop	7/22/24	5.8M	\$2.6M	16.2%	67.8%
ID	Allocation	Marketing	7/22/24	4.9M	\$2.2M	13.6%	67.8%
ID	Allocation	Foundation	7/22/24	5M	\$2.2M	13.9%	67.8%
ID	Allocation	Ecosystem	7/22/24	2.8M	\$1.2M	7.7%	67.8%
GMT	Allocation	Team	7/24/24	17.4M	\$2.7M	15.0%	57.2%
GMT	Investment	Private Sale	7/24/24	26.0M	\$4.0M	22.4%	57.2%
ARB	Allocation	Offchain Labs Team	7/25/24	56.1M	\$42.0M	19.3M	66.6%

Other Events (next 7 days)

Date	Title	Coins / Hosts
Jul 19, 2024	COVAL, RAI, wAMPL Delisting	Coinbase
Jul 19, 2024	Virtual Asset User Protection Law	Korea
Jul 24, 2024	6.62M/day Unlock	\$WLD
Jul 24, 2024	Maple Universe Pioneer Test	\$AVAX
Jul 24, 2024	FluxOS V5.14.0	\$FLUX
Jul 25, 2024	Bitcoin 2024 Conference (Trump speech)	\$TRUMP, \$MAGA
Jul 25, 2024	Open beta Mainnet	\$ILV
Jul 25, 2024	\$115M Unlock	\$ALT

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>

* The Daily Market Brief is published every business day, following the Singapore calendar, excluding public holidays

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Authors

Peter Chung, Head of Research : [X](#), [Telegram](#), [LinkedIn](#)

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