

BTC	\$95,777.68 -3.6%	S&P500	6,037.59 -0.0%	US 10Y	4.5827% -0.0143PPT	WTI	\$69.62 -0.9%
ETH	\$3,335.96 -4.6%	Nasdaq	20,020.38 -0.1%	DXY	108.08 -0.1%	Gold	\$2,642.01 +0.3%

- The market has retraced most of its gains from the small Santa Rally. Currently, \$BTC is trading at \$95,777, and \$ETH is trading at \$3,355. Bitcoin dominance stands at 58.45%.
- One of the hottest stories on CT was \$MIRA. The token was created by an anonymous user, with half of the supply sent to tech CEO Siqi Chen. The token's name honors Chen's young daughter, Mira, who has been diagnosed with a rare brain tumor. The market cap soared to \$80M, and Chen announced his intention to donate the profits to the research lab.
- A few notable headlines include: Bitget announcing a token merger between \$BWB and \$BGB, Vitalik Buterin donating over \$293,000 to a Thai zoo to adopt Moo Deng, and jobless claims falling to their lowest level in a month (219k).
- Over the past 24 hours, the top gainers were \$TKX, \$BGB, and \$ME, while the top losers were \$FARTCOIN, \$TURBO, and \$MOG.

### China Unveils Record CNY5tn Fiscal Bazooka

We've been highlight that something big is brewing in China for some time now, and evidence continues to pile up. Press reports that Beijing will issue CNY 5 trillion (approximately US\$411 billion) in treasury bonds next year in order to boost consumption and corporate investment. The amount is a 200% increase from this year and the highest issuance ever. This decision follows the Central Economic Work Conference (中央经济工作会议), where "vigorously boosting consumption" and expanding domestic demand topped the nine-term agenda. The implications for asset prices globally could be significant, as China is the largest contributor to global liquidity (40% of global M2 money supply). While much of the world seems oblivious to these developments, pockets of reactions are visible in various corners of the financial markets. For instance, China's 1-year bond yield has dropped below 1%—a level not seen since the 2008 GFC—suggesting that the market is convinced a monetary bazooka is about to be unleashed. Smart investors are taking notice. The latest 13F filings reveal that Michael Burry has added to his already sizeable positions in Alibaba and JD.com, the NYSE-listed Chinese internet giants.

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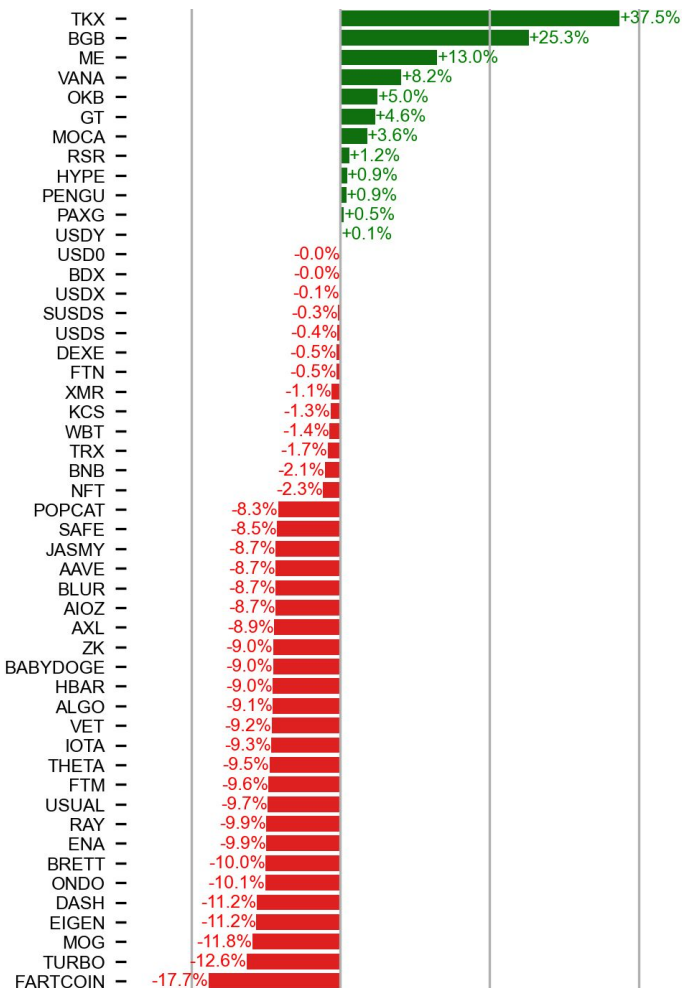


Source: Bloomberg

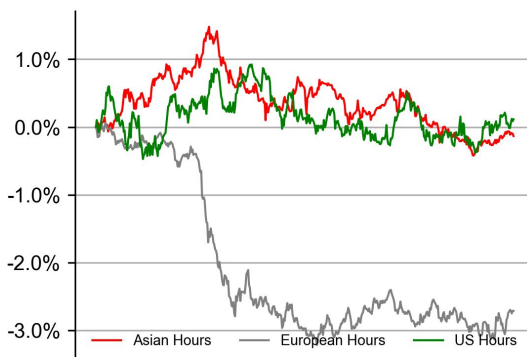
# PRICE ACTIONS

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

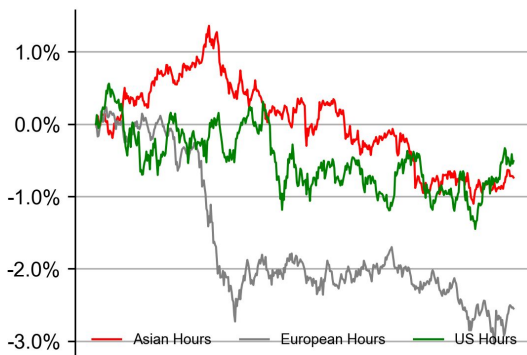
## Time Zone Analysis



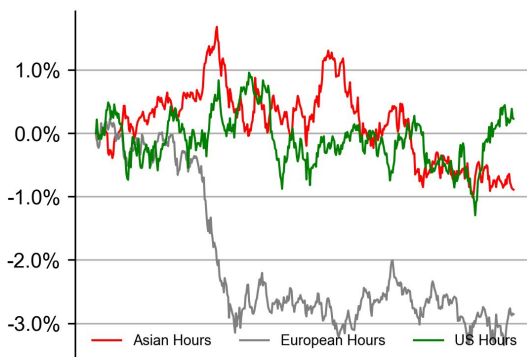
### BTC



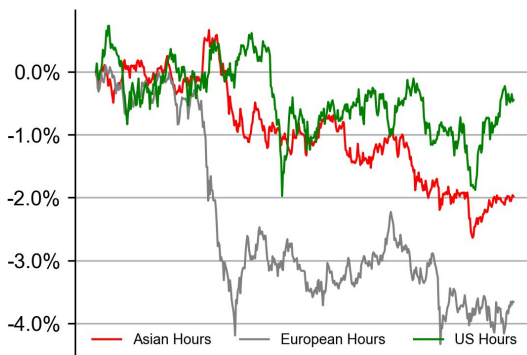
### ETH



### SOL

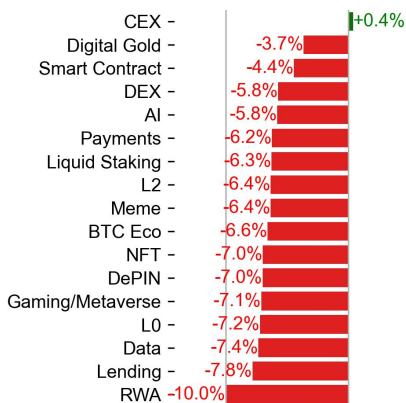
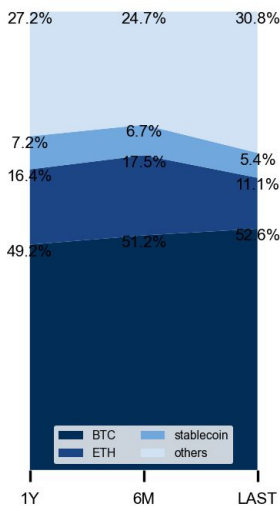


### XRP



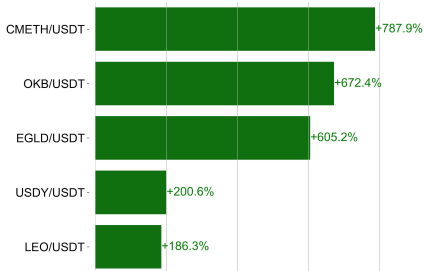
### Dominance Ratio

### Sector Performance

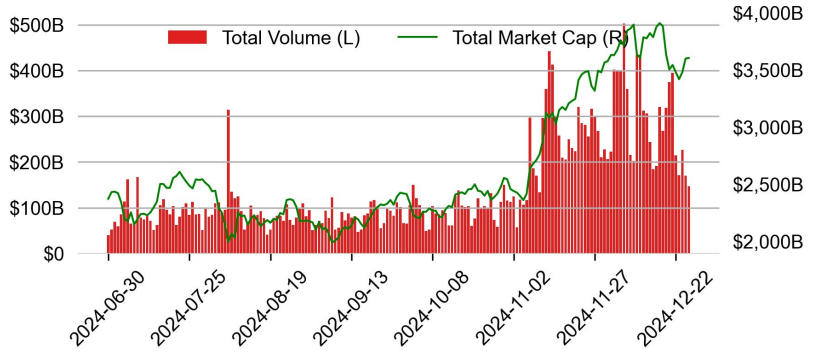


# TRADING VOLUME

## 24H Vol % Chg\*

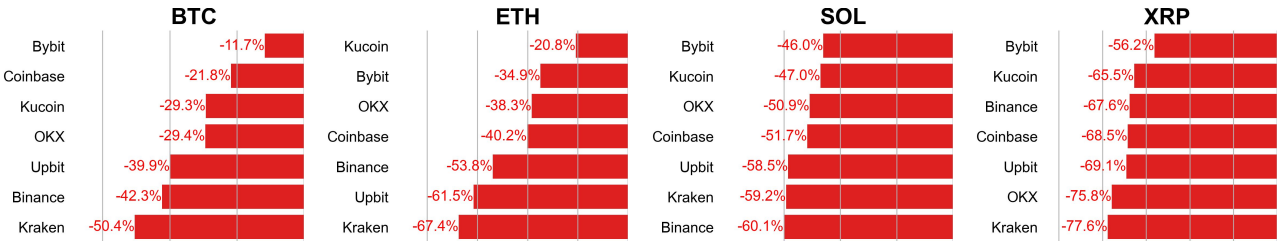


## Spot Volume



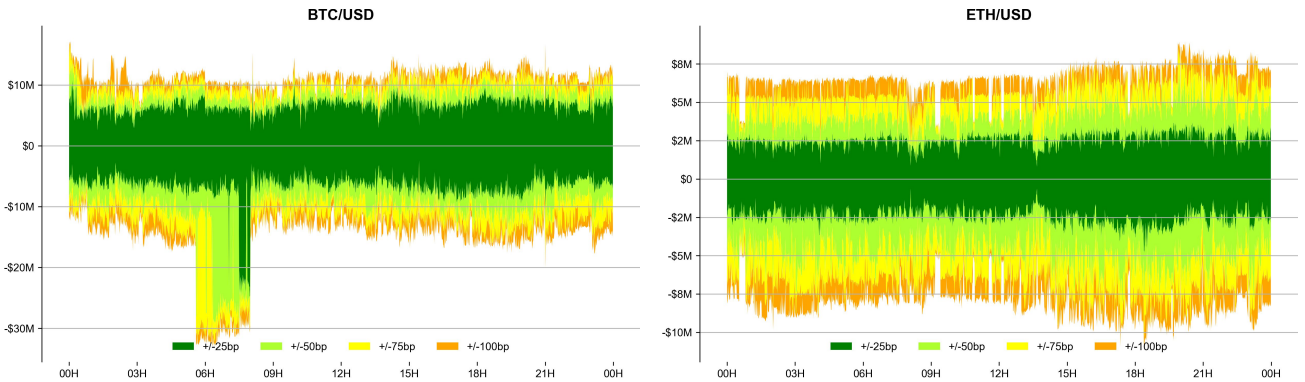
\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

## Spot Volume Leaders (% chg vs ave)\*

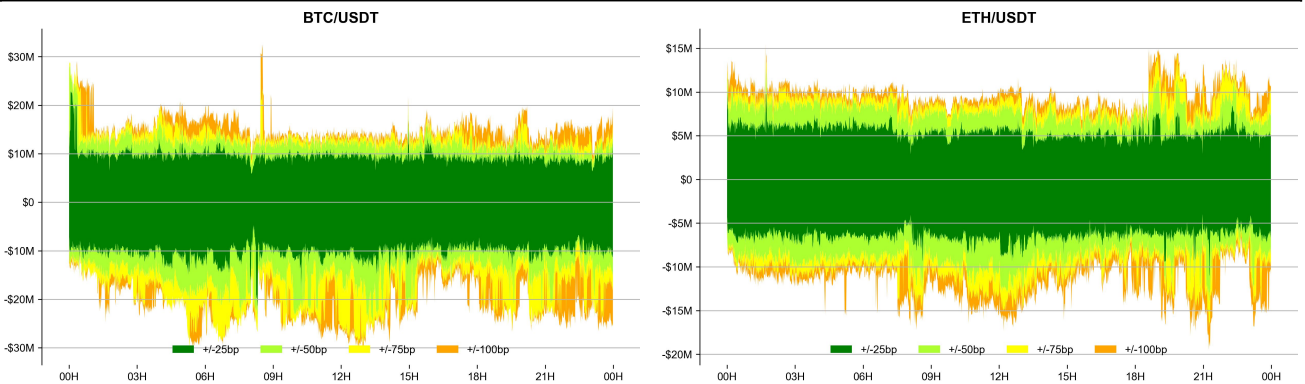


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase

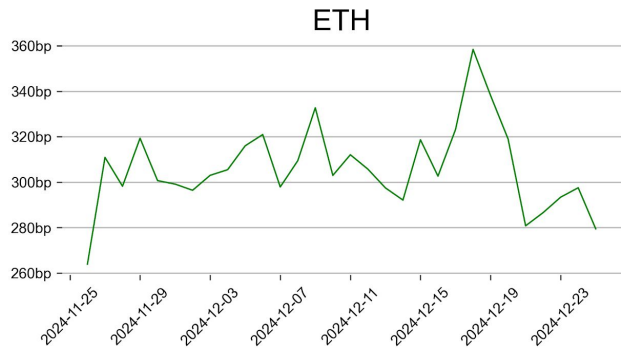
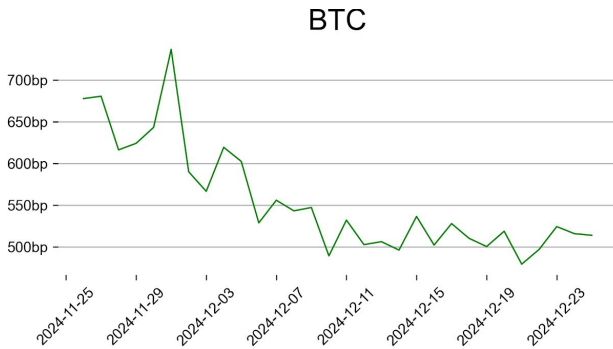


### Binance

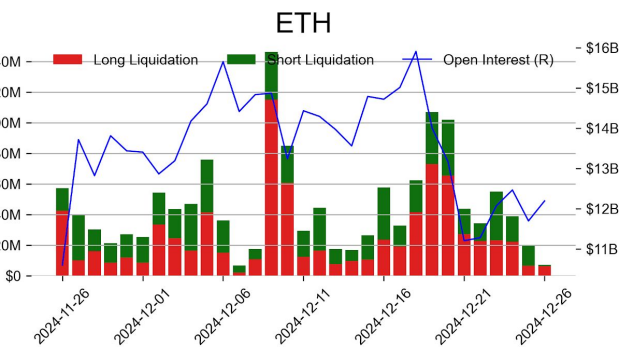
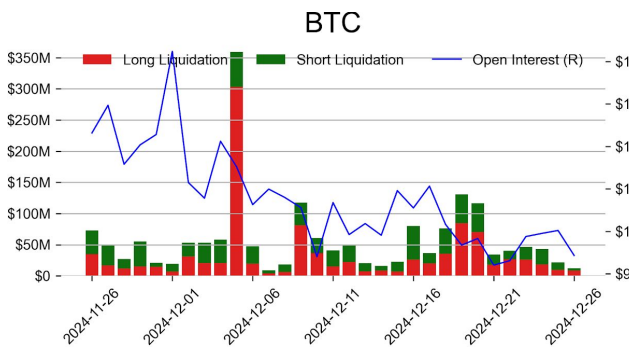


# DERIVATIVES

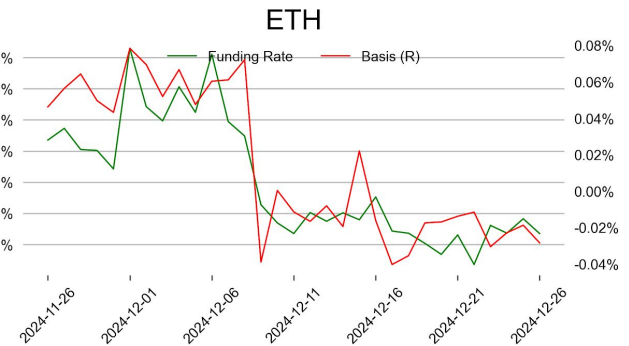
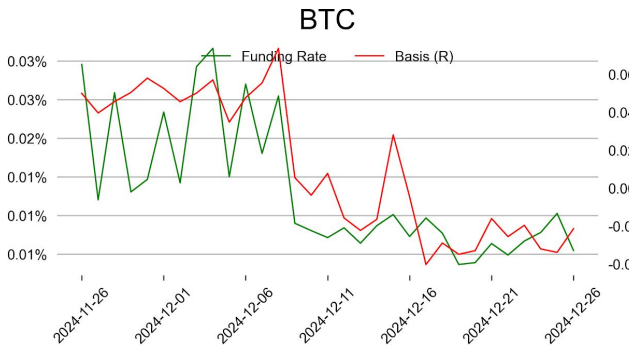
## Open Interest / Market Cap



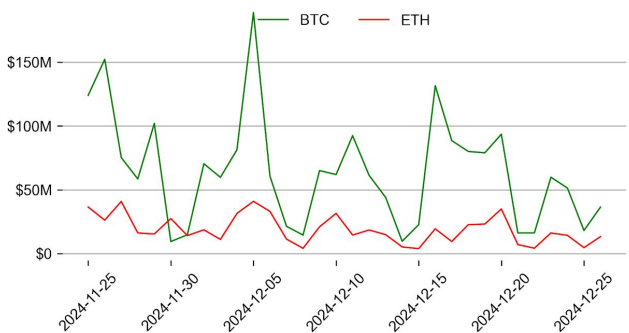
## Futures O.I. & Liquidations



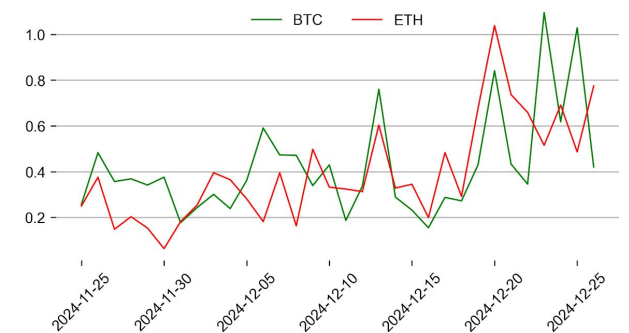
## Perps Funding Rate & Rolling Basis



## Option Volume



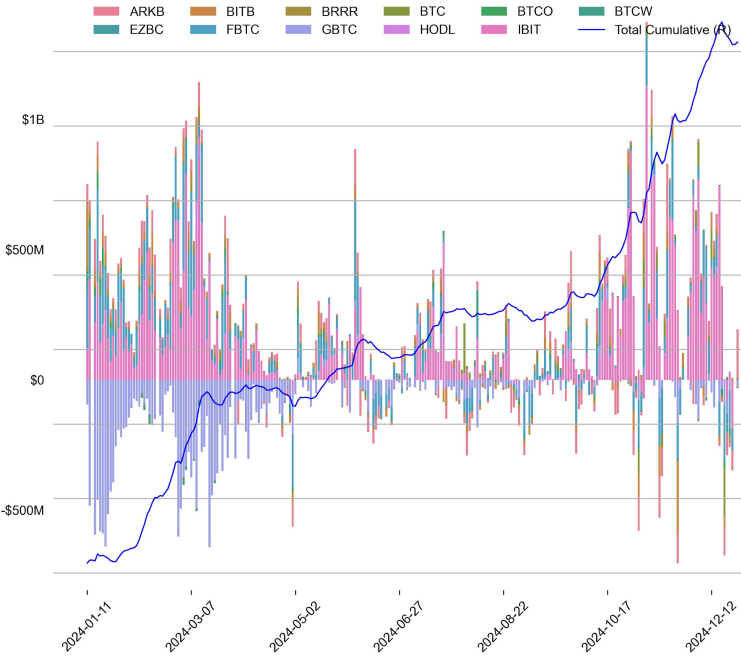
## Put Call Ratio



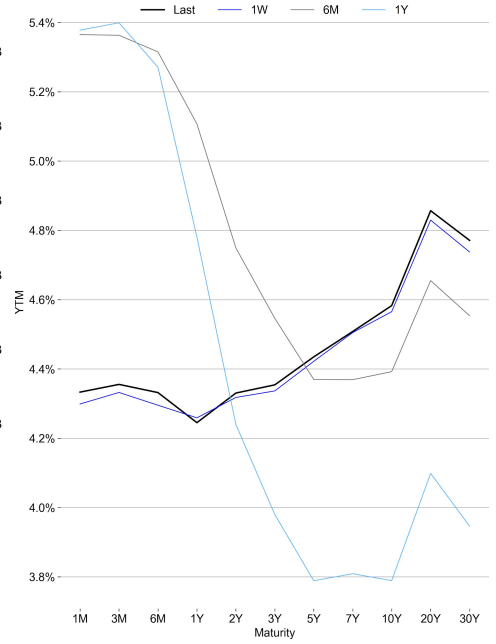
# TRADFI

	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	6037.59	20020.38	4857.86	20098.29	3987.48	0.9595	157.77	7.3025	108.08	69.62	2642.01	274.41	341.37	19.30	11.55
1D	-0.0%	-0.1%	0.1%	1.1%	0.0%	-0.1%	0.2%	0.1%	-0.1%	-0.9%	0.3%	-1.9%	-4.7%	-4.2%	-1.0%
1M	0.3%	4.4%	1.4%	4.5%	3.8%	0.6%	3.1%	0.7%	1.0%	1.2%	0.3%	-6.4%	-3.5%	-22.7%	3.4%
1Y	26.3%	32.6%	7.4%	23.0%	19.5%	6.6%	11.2%	2.3%	7.0%	-6.1%	26.8%	48.1%	-49.1%	-37.9%	-38.0%

## BTC Spot ETF Flow

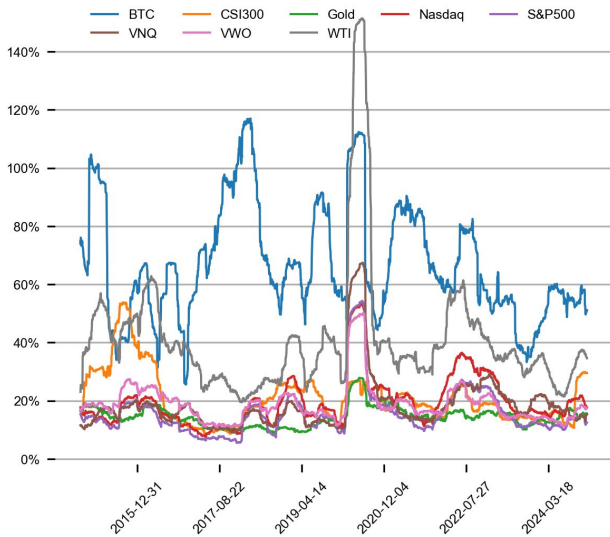


## US Treasury Yield Curve

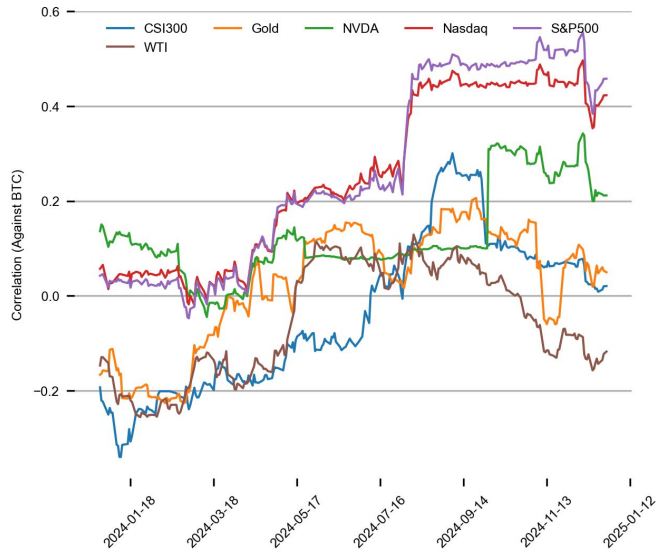


## CROSS ASSET METRICS

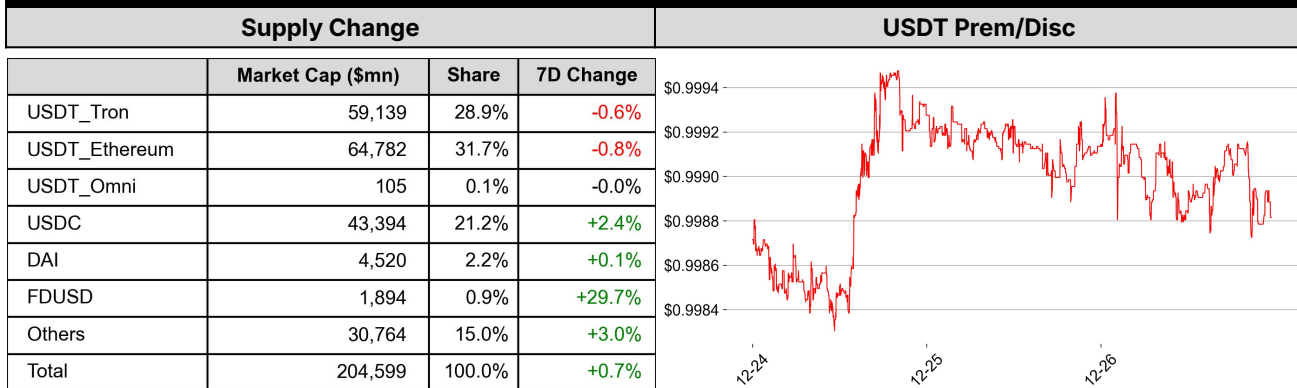
### Volatility



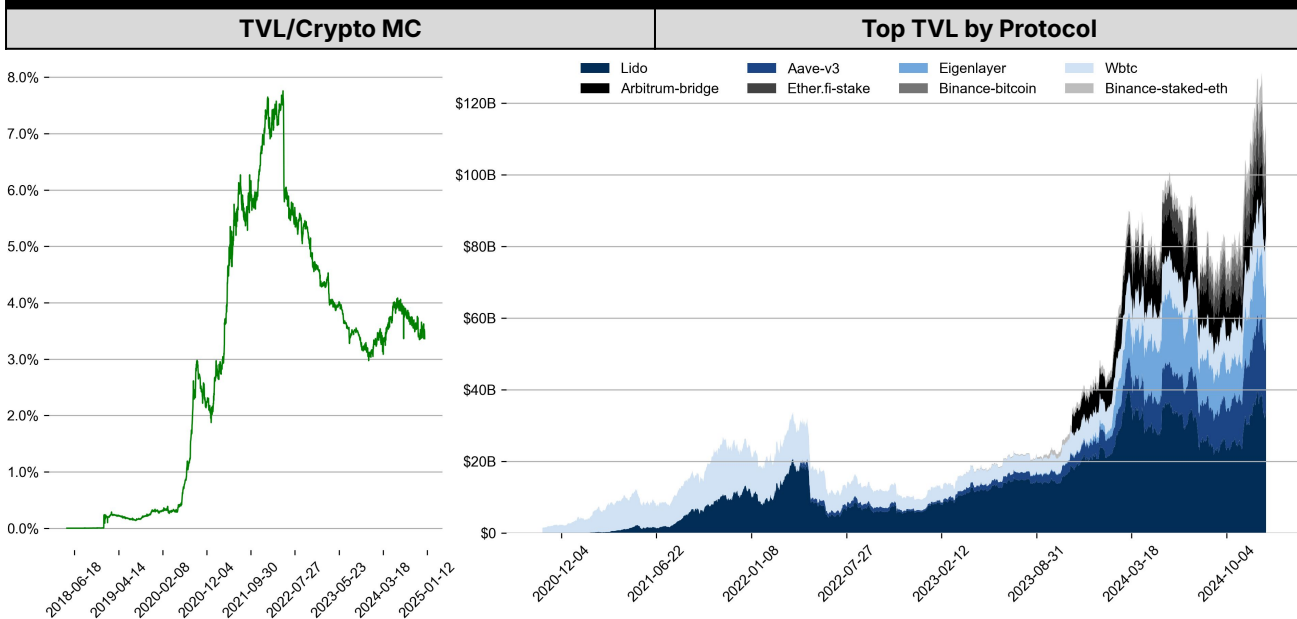
### Correlation



## STABLECOIN



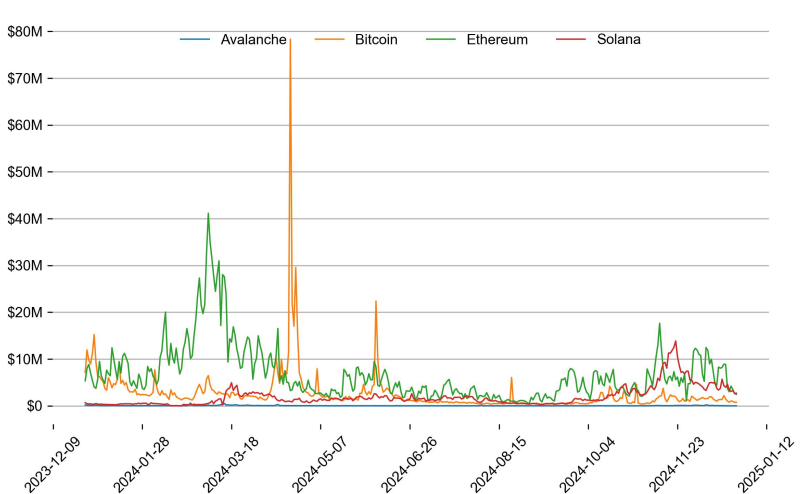
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Resolv USR	+132.0%
2	Syigma	+86.8%
3	USDx Money	+58.8%
4	Spectra V2	+56.3%
5	Hashnote USYC	+38.6%

### 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
Dec 31, 2024	Airdrop Snapshot	\$PENDLE

## DATA EXPLAINER

Headers	Source	Note
<b>PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH DERIVATIVES</b>	Presto Labs	<p><b>Time Zone Analysis</b> 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"> <li>- Asia: UTC 22:00 -1 to UTC 6:00</li> <li>- Europe: UTC 6:00 to 14:00</li> <li>- US: UTC 14:00 to 22:00</li> </ul> <p><b>Sector</b> 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><b>Exchanges:</b> 24H spot price &amp; 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>
<b>TRADFI</b>	Investing.com Farside Investors	<p><b>BTC Spot ETF Flows</b> 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>
<b>STABLECOIN ONCHAIN MOVES</b>	DefiLlama	<p><b>Stablecoin Supply</b> is a proxy for fiat on/off ramp from TradFi into crypto.</p> <p><b>USDT Prem/Disc</b> 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><b>TVL/ Crypto MC Ratio</b> = Total Value Locked / Crypto Market Cap. The ratio neutralizes the TVL changes caused by asset price fluctuations.</p>
<b>EVENTS CALENDAR</b>	CoinMarketCap Layer GG	<p><b>Events Calendar</b> 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



## About Presto

Presto is an algorithmic trading firm where researchers and engineers solve challenging problems in global financial markets. 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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