

**Jul 30, 2024 (UTC -02:00)**

DOJ Selling BTC To Sabotage Trump?

<b>BTC</b>	<b>\$66,798.66</b>	<b>S&amp;P500</b>	<b>5,463.54</b>	<b>US 10Y</b>	<b>4.1802%</b>	<b>WTI</b>	<b>\$75.66</b>
	-2.1%		+0.1%		-0.0156PPT		-2.1%
<b>ETH</b>	<b>\$3,318.24</b>	<b>Nasdaq</b>	<b>17,370.33</b>	<b>DXY</b>	<b>104.55</b>	<b>Gold</b>	<b>\$2,426.25</b>
	+1.5%		+0.1%		+0.2%		-0.7%

- After \$BTC briefly hit the 70k mark, the market retraced back to where it was three days ago. \$BTC is now trading at \$66,798, down 2.1%, and \$ETH is now trading at \$3,318, up 1.5%.
- The U.S. government moved 29,800 bitcoins, worth \$2B, to a new address. The U.S. government currently holds 119,676 bitcoins that they seized from Silk Road founders.
- A few headlines include SEC Approves Grayscale Bitcoin Mini Trust to Trade on NYSE Arca, \$SD being listed on Coinbase, and Mike Novogratz pushing for Kamala Harris to appear at the upcoming Permissionless Conference.
- During the last 24 hours, the top three gainers were \$BSV, \$BOME, and \$MOG, while the top three losers were \$SAFE, \$POPCAT, and \$W.

**DOJ Selling BTC To Sabotage Trump?**

The \$2 billion-worth BTC move by the DOJ dominated Twitter chats overnight, as Bitcoiners/Trump supporters blamed the Biden/Harris admin. for allegedly attempting to sabotage Trump’s BTC support 2 days ago by selling down large BTC holdings. Many also attributed the -5% BTC fall overnight to the move. While understandable, such a reaction is premature, given 1) the timing of the onchain move (29th, 14:18 UTC) doesn’t match with the plunge, 2) the DOJ (U.S. Marshals Service) mandated Coinbase to custody its confiscated digital assets two weeks ago, implying that the transfer is probably just part of carrying out this agreement, not 'petty revenge' against Trump, 3) while the custody makes it operationally easier for the DOJ to dispose of

the assets, the price impact depends on multiple factors (e.g. when/how they are sold, market structure, sentiment, etc.). These points, however, may not necessarily stop the FUD from turning into a self-fulfilling chain reaction near-term.

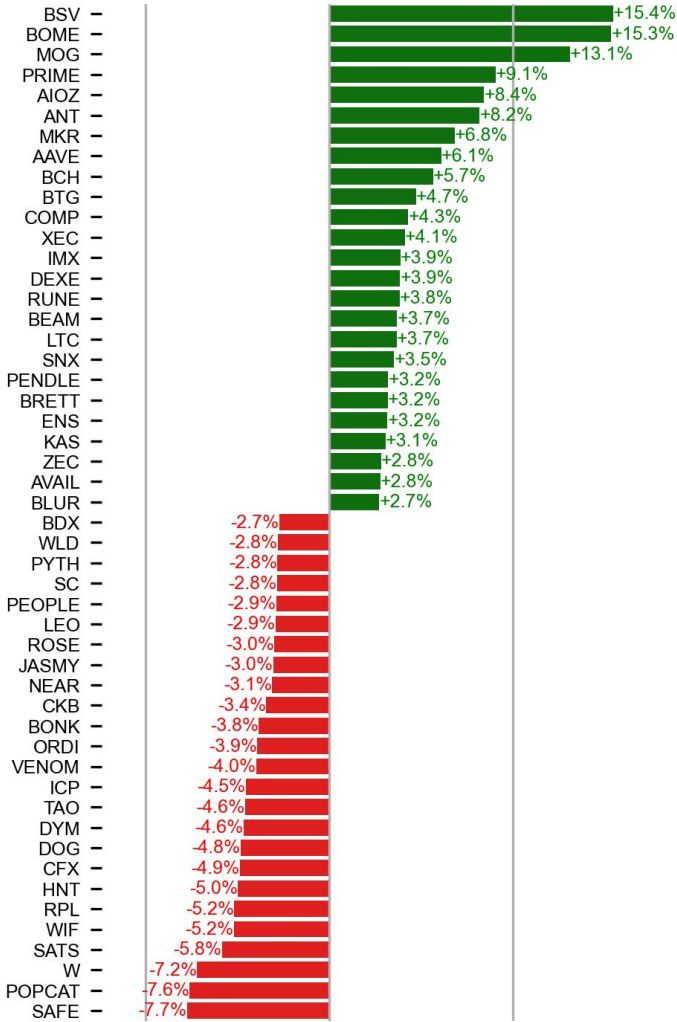
**BTC Price**



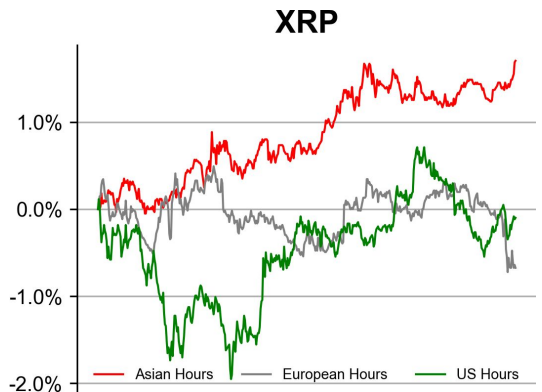
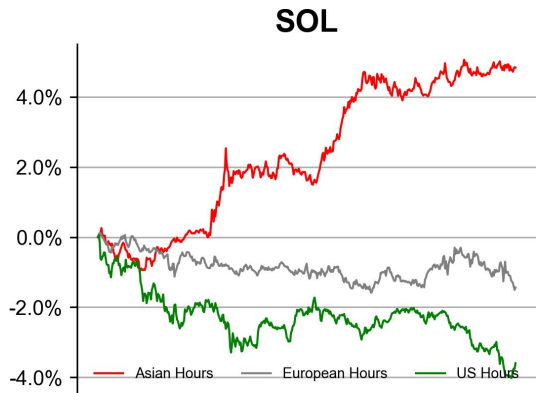
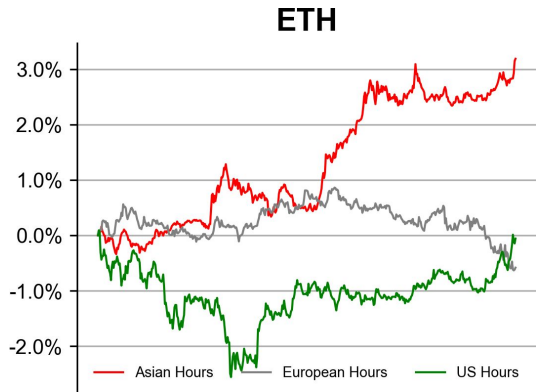
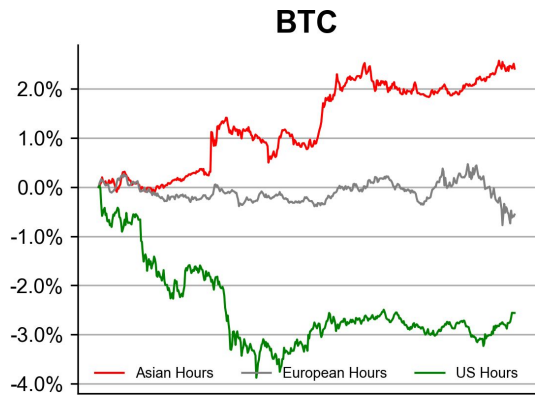
Source: CoinGecko, Arkham, Presto Research

# PRICE ACTIONS

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

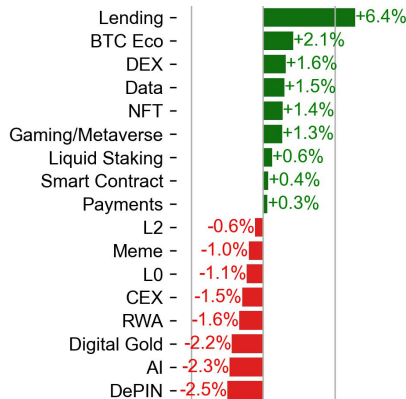
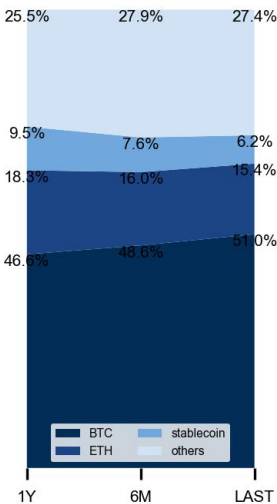


## Time Zone Analysis



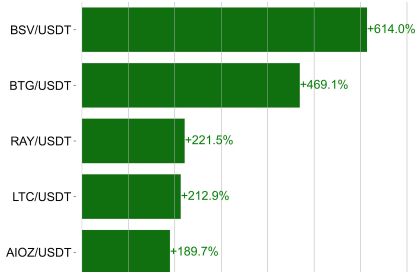
## Dominance Ratio

## Sector Performance

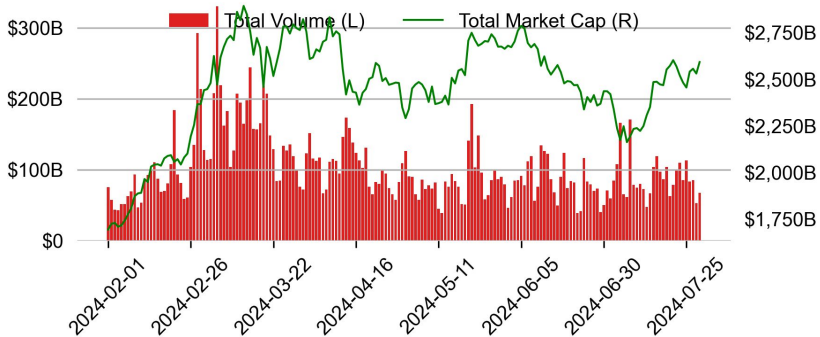


# TRADING VOLUME

## 24H Vol % Chg\*

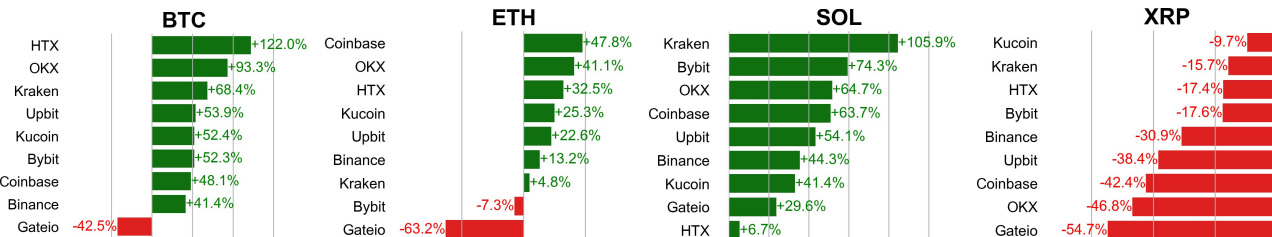


## Spot Volume



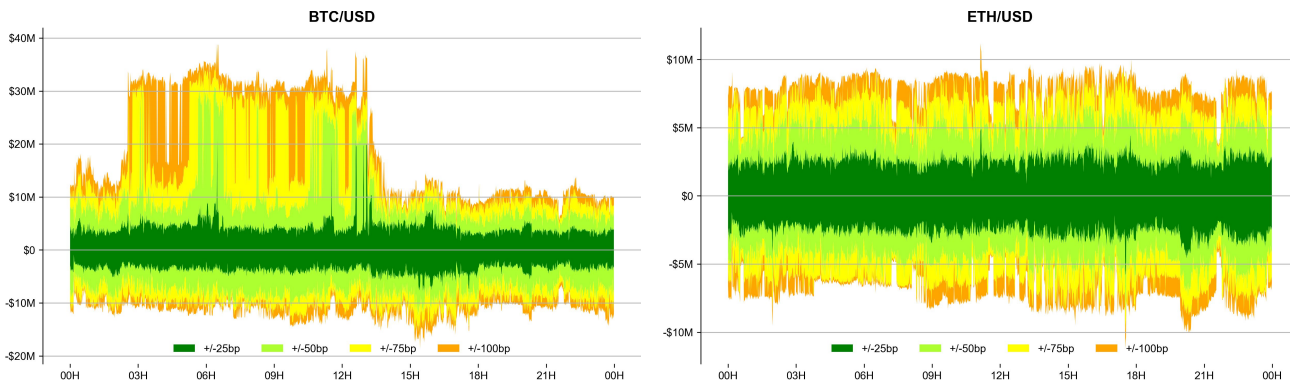
\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

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

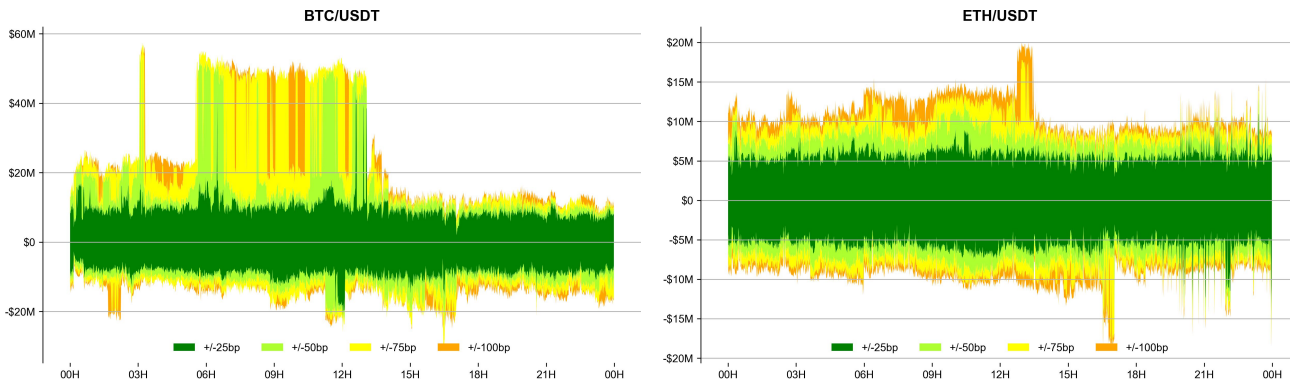


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase

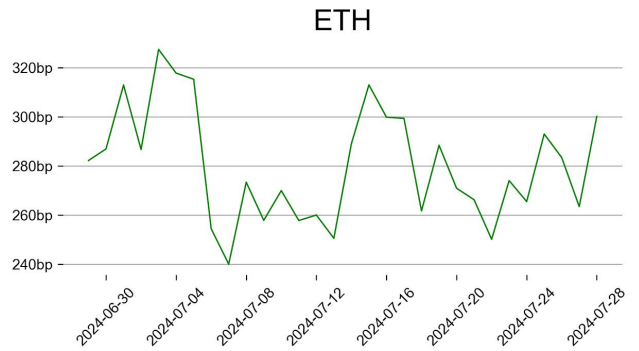
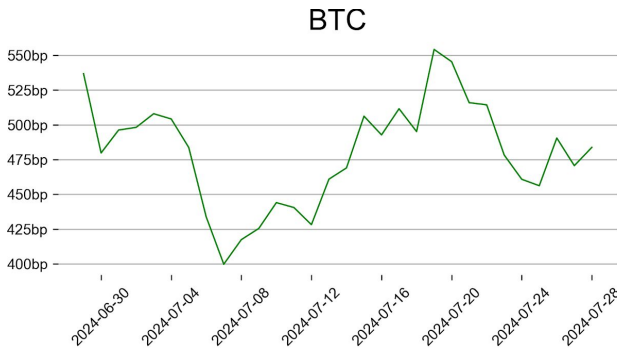


### Binance

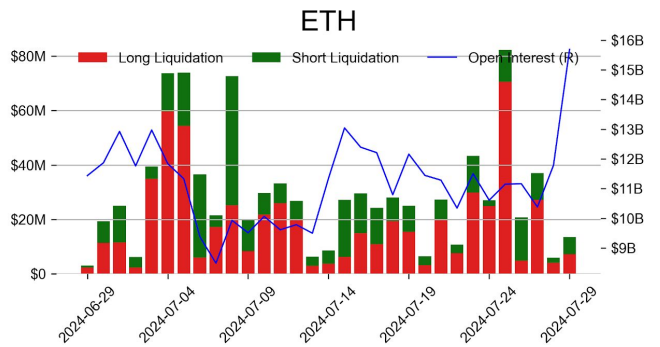
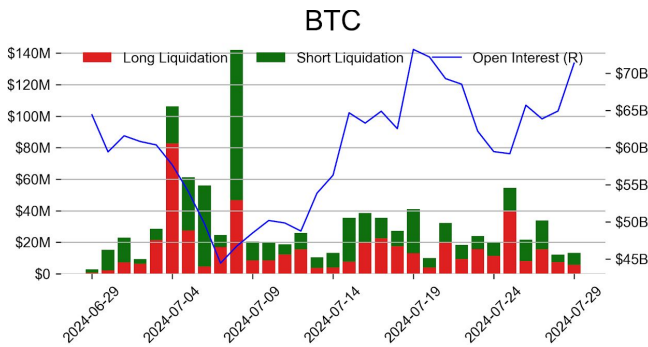


# DERIVATIVES

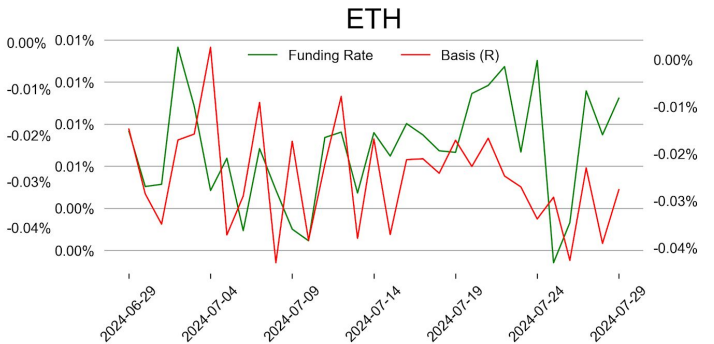
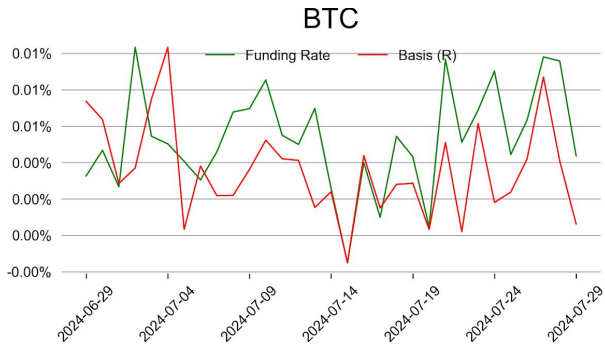
## OI/ MC & Leverage Ratios



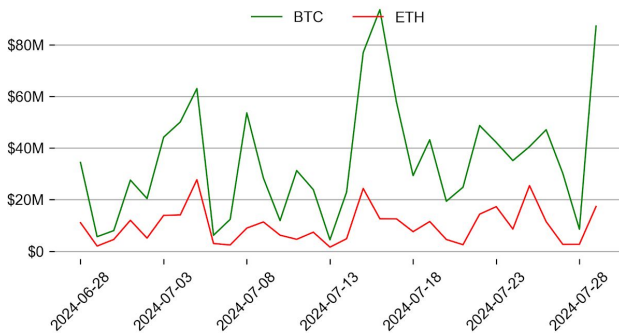
## Futures O.I. & Liquidations



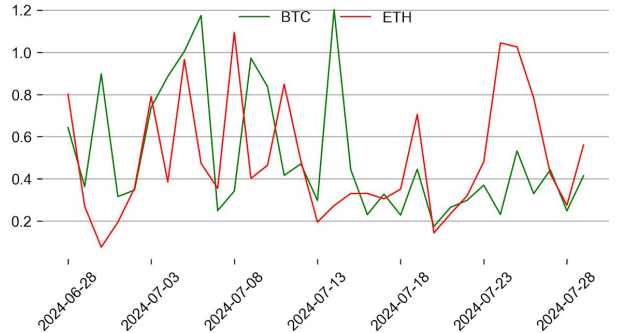
## Perps Funding Rate & Rolling Basis



## Option Volume



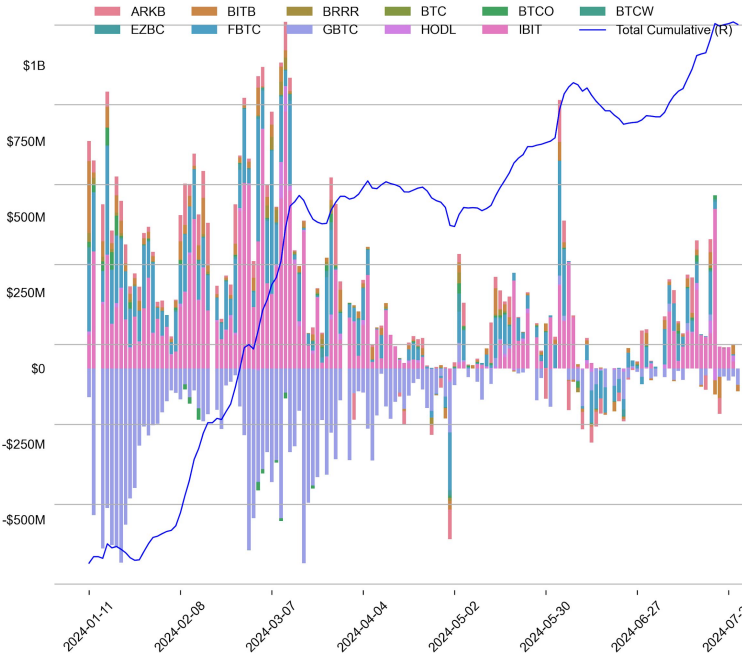
## Put Call Ratio



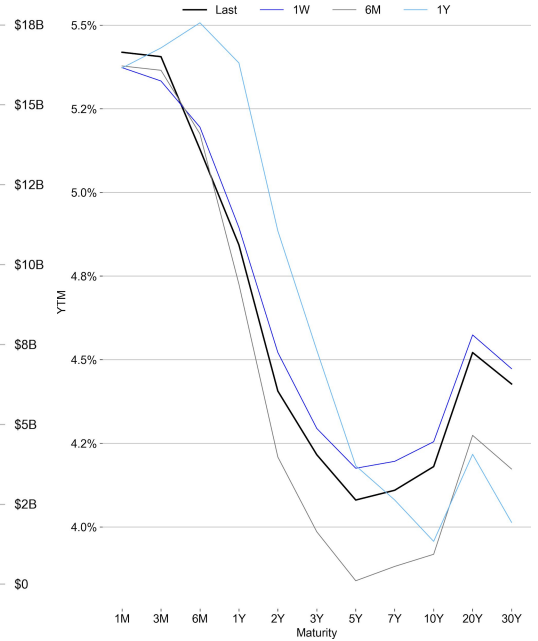
# TRADFI

	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	5463.54	17370.33	4814.10	17238.34	3390.74	0.9242	153.84	7.2601	104.55	75.66	2426.25	234.00	1684.85	20.44	10.63
1D	0.1%	0.1%	-1.0%	1.3%	-0.5%	0.3%	-0.2%	0.1%	0.2%	-2.1%	-0.7%	-3.7%	-3.9%	-5.2%	-5.1%
1M	0.1%	-2.0%	-1.6%	-2.7%	-2.0%	-1.0%	-4.3%	-0.1%	-1.2%	-7.2%	3.7%	5.3%	22.3%	3.0%	16.3%
1Y	19.2%	21.3%	7.8%	-13.4%	-15.1%	1.8%	9.0%	1.6%	2.9%	-6.1%	21.3%	146.9%	287.7%	22.4%	-42.2%

## BTC Spot ETF Flow

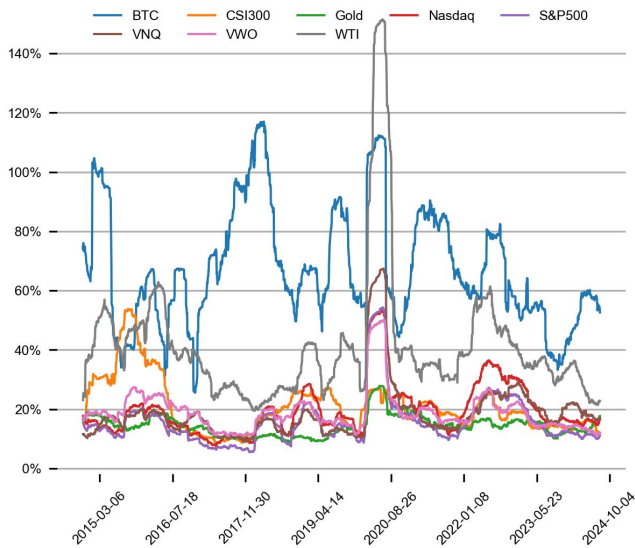


## US Treasury Yield Curve

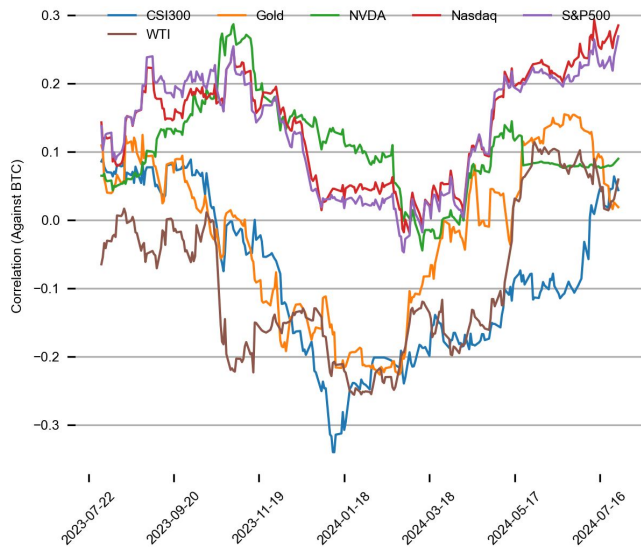


## CROSS ASSET METRICS

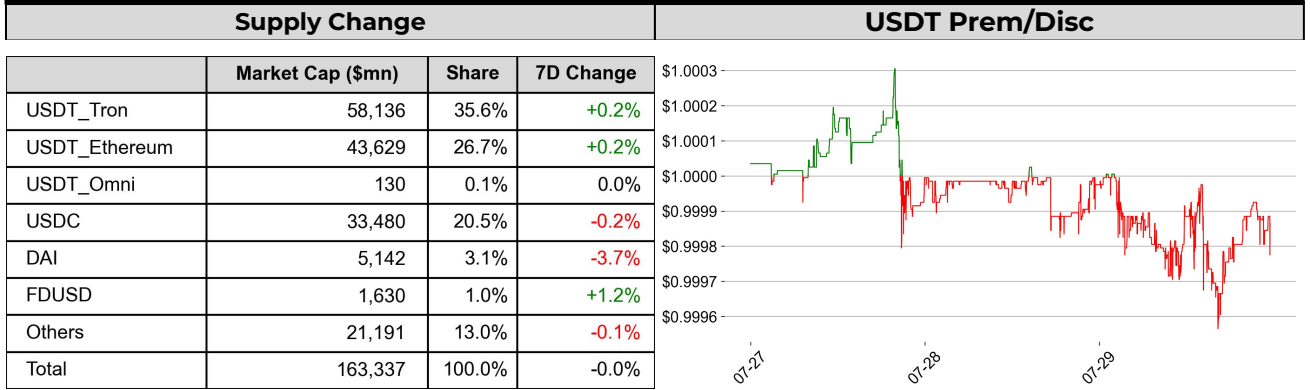
### Volatility



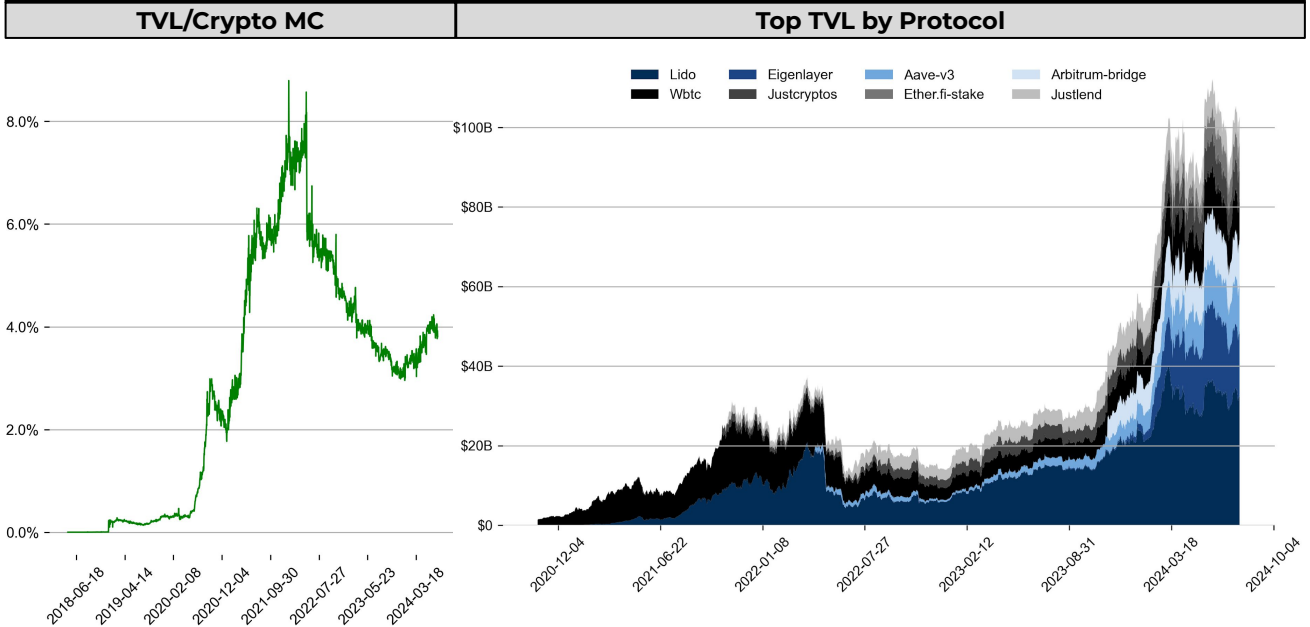
### Correlation



## STABLECOIN



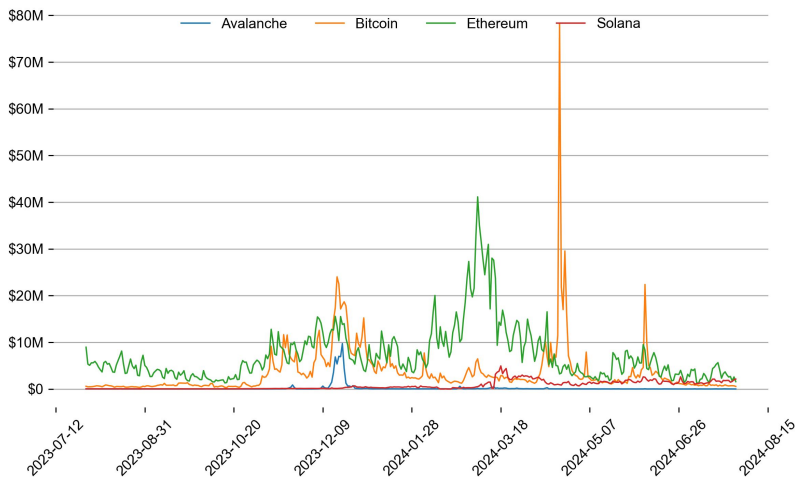
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Pell Network	+52.3%
2	Portal	+35.8%
3	Summer.fi	+33.6%
4	Mellow LRT	+25.4%
5	Colend Protocol	+19.6%

### Daily Network Fees



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

## EVENTS CALENDAR

### Upcoming Token Unlocks (next 7 days)

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
OP	Investment	Private Investors	7/31/24	14.2M	\$23.6M	11.6%	73.9%
OP	Allocation	Core Contributors	7/31/24	13.7M	\$22.9M	11.2%	73.9%
GAL	Allocation	Advisors & Partners	8/1/24	843.5K	\$2.6M	9.1%	40.7%
GAL	Allocation	Marketing	8/1/24	1.9M	\$5.6M	19.8%	40.7%
GAL	Allocation	Foundation	8/1/24	1.3M	\$3.8M	13.6%	40.7%
ZETA	Emissions	Validator Incentives	8/1/24	4.4M	\$2.6M	10.6%	86.4%
ZETA	Allocation	User Growth Pool	8/1/24	3.5M	\$2.1M	8.4%	86.4%
XRP	Allocation	Ripple Company Escrow	8/1/24	458.3M	\$275.9M	17.1%	44.0%
DYDX	Investment	Investors	8/1/24	4.6M	\$5.9M	21.8%	49.8%
DYDX	Allocation	Founders, Employees	8/1/24	2.6M	\$3.3M	12.0%	49.8%
BICO	Allocation	Foundation	8/1/24	3.8M	\$1.1M	12.1%	21.0%
BICO	Allocation	Team & Advisors	8/1/24	9.2M	\$2.8M	29.5%	21.0%
BICO	Emissions	Community Rewards	8/1/24	7.5M	\$2.2M	24.1%	21.0%

### Other Events (next 7 days)

Date	Title	Coins / Hosts
Jul 30, 2024	Focus (Social App)	\$DESO
Jul 30, 2024	Router chain Mainnet	\$ROUTE
Jul 30, 2024	Supervillain (Game)	\$APT
Jul 31, 2024	Fed Interest Rate Decision	U.S.
Jul 31, 2024	Hard fork	\$EOS
Jul 31, 2024	Soft fork	\$XCH
Jul 31, 2024	Community Wars (Game)	\$DEP
Jul 31, 2024	Renzo's points program ends	\$PENDLE

## DATA EXPLAINER

Headers	Source	Note
<b>PRICE ACTIONS</b> <b>TRADING VOLUME</b> <b>ORDER BOOK</b> <b>DEPTH</b> <b>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</b> <b>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>	The Tie LayerGG	<p><b>Token Unlocks</b> 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><b>Other Events</b> 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



## About Presto

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