



Daily Market Brief
Nov 1, 2024 (UTC -02:00)

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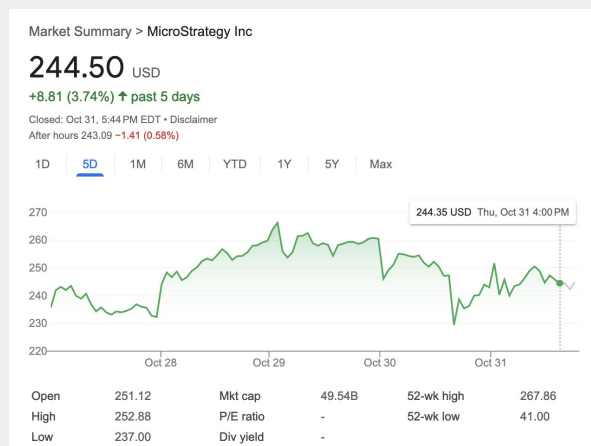
BTC	\$70,281.78 -2.9%	S&P500	5,705.45 -1.9%	US 10Y	4.2924% +0.0284PPT	WTI	\$70.59 +2.9%
ETH	\$2,519.14 -5.2%	Nasdaq	18,085.86 -2.8%	DXY	103.88 -0.1%	Gold	\$2,756.55 -1.6%

- The market slid during U.S. trading hours, briefly dipping below the 70k level. Currently, \$BTC is trading at \$70,281, while \$ETH is at \$2,519.
- ETH's underperformance has been notable this cycle, with ETH/BTC hitting new all-time lows daily, now at 0.035. Meanwhile, SOL/ETH is near its all-time high.
- Other headlines include: IMX receiving a Wells notice from the SEC over token sales, Tether reporting a net profit of \$2.5 billion for Q3, and World Liberty Financials scaling back its WLFI token sale from \$300 million to \$30 million.
- Over the past 24 hours, the top three gainers were \$KLAY (\$KAIA), \$RAY, and \$QAI, while the top three losers were \$IMX, \$DOG, and \$MEME.

MICROSTRATEGY UNVEILS AMBITIOUS \$42B PLAN TO EXPAND BITCOIN HOLDINGS DESPITE REVENUE DIP

MicroStrategy, the largest corporate holder of Bitcoin, has announced an aggressive expansion plan despite posting disappointing third-quarter results. The business intelligence firm unveiled its "21/21 Plan," targeting an unprecedented \$42 billion capital raise over three years - split equally between equity and fixed-income securities - to further increase its Bitcoin holdings. Led by Chairman Michael Saylor, the company currently holds approximately 252,220 bitcoins valued at \$18 billion, representing an 11% increase from the previous quarter. While MicroStrategy's stock has surged over 250% year-to-date, making it the fourth-best performer in the Russell 1000 Index, its Q3 results showed total revenue falling 10.3% to \$116.1 million, missing analyst estimates. The company reported a year-to-date BTC Yield of 17.8% but has adjusted its 2025-2027 target to a more conservative 6-10% range. Despite recording a quarterly net loss of \$340.2 million, CEO Phong Le remains optimistic about the strategy. The

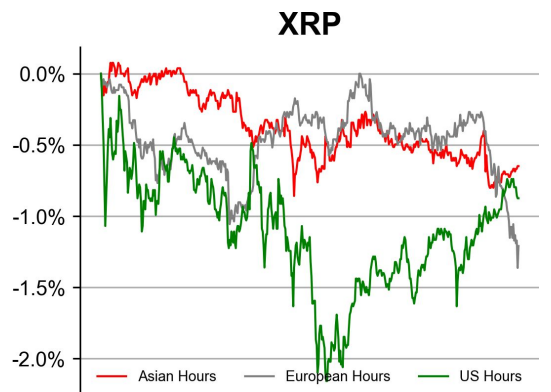
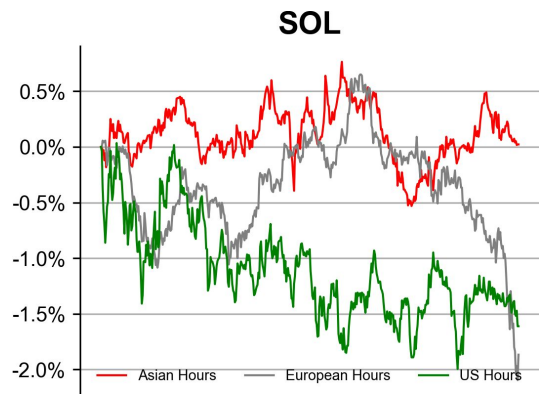
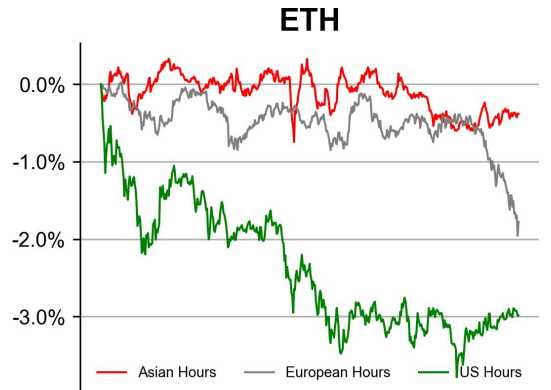
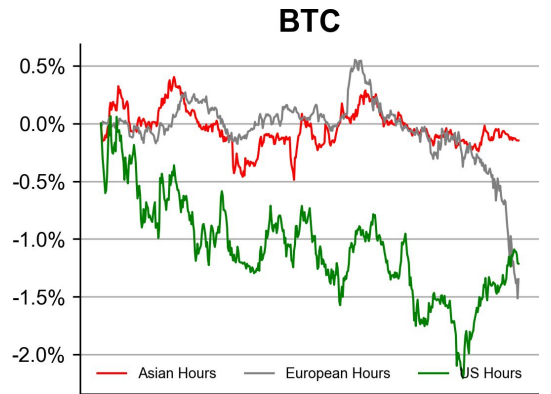
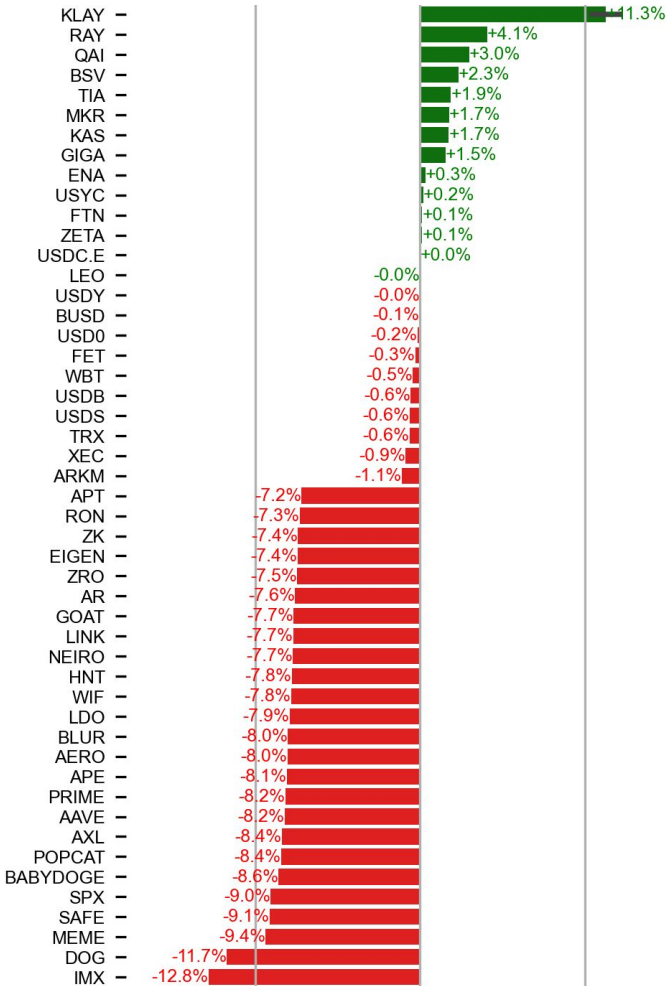
ambitious capital raise, which would include the largest single equity offering in stock market history, positions MicroStrategy as one of the most leveraged Bitcoin investments available in the stock market. Following the announcement, MicroStrategy's shares fell 8% in after-hours trading, highlighting the volatile nature of its Bitcoin-focused strategy.



PRICE ACTIONS

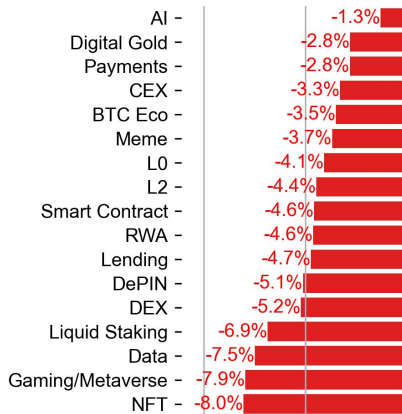
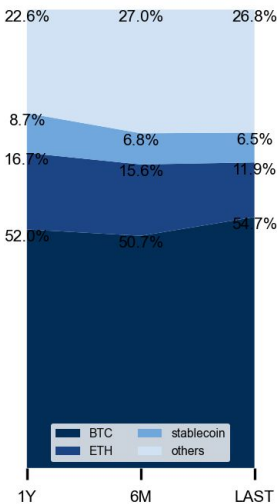
24H Price Change (Top/Bottom 25 from Top 200)

Time Zone Analysis



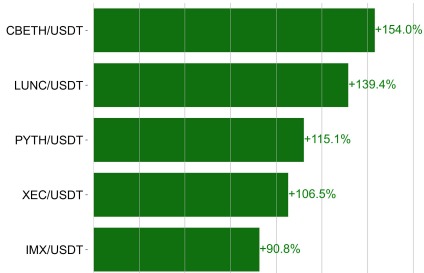
Dominance Ratio

Sector Performance



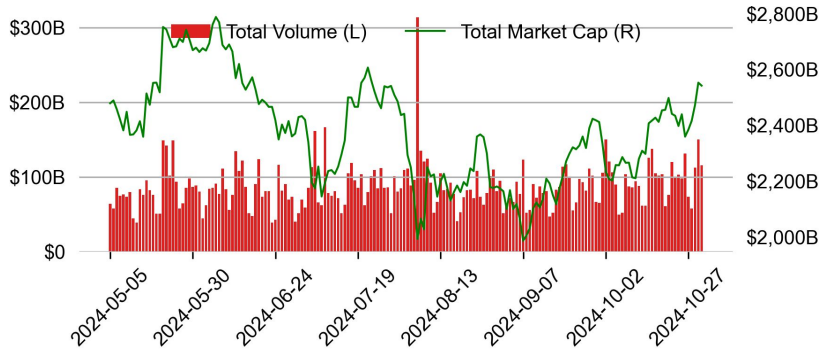
TRADING VOLUME

24H Vol % Chg*

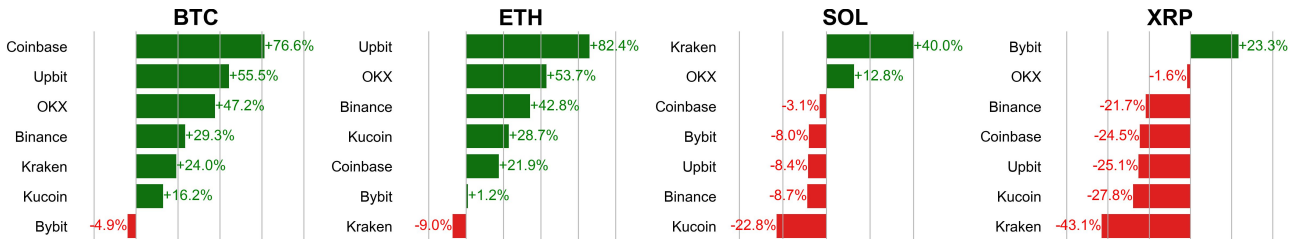


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

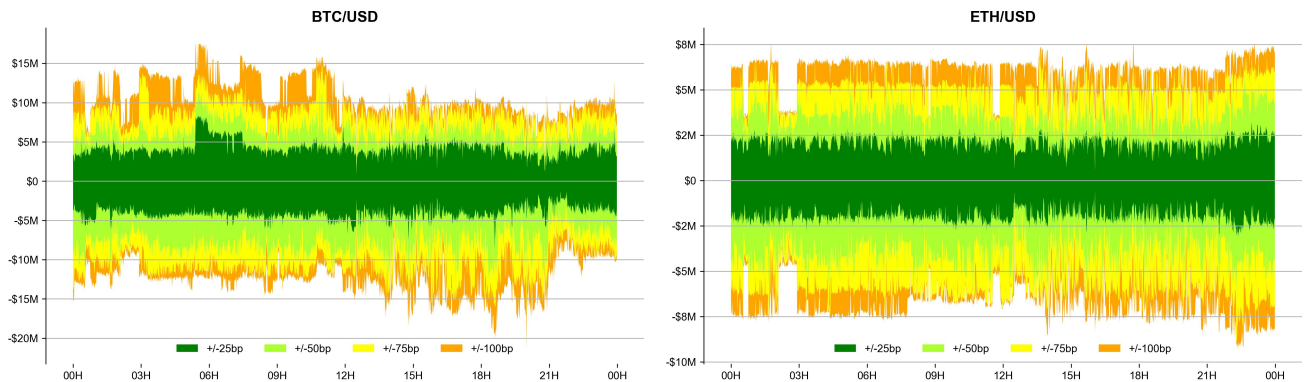


Spot Volume Leaders (% chg vs ave)*

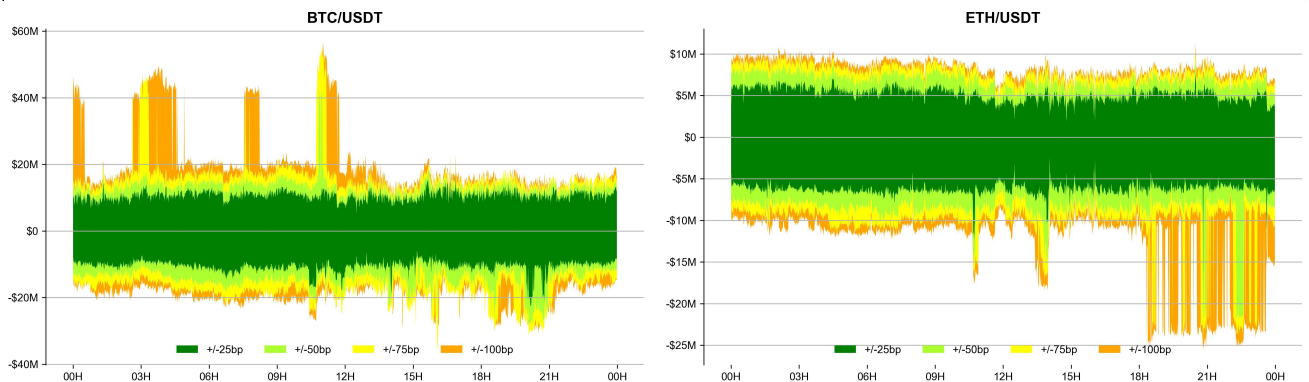


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

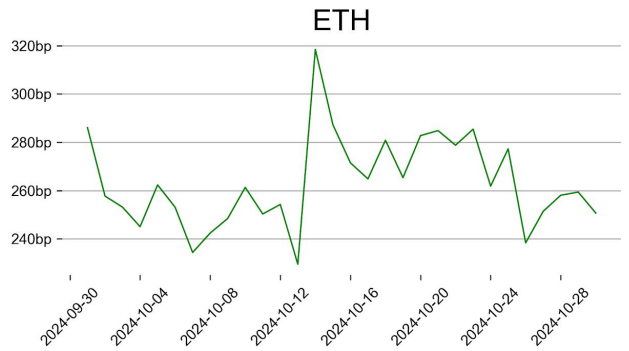
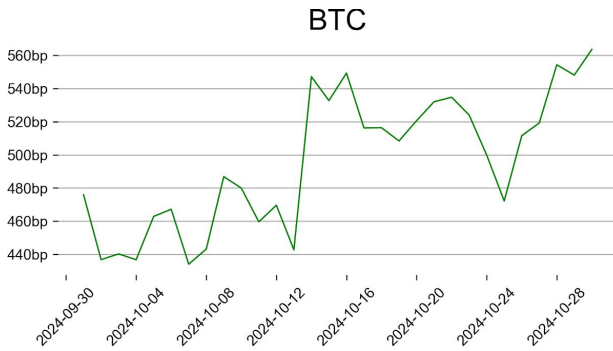


Binance

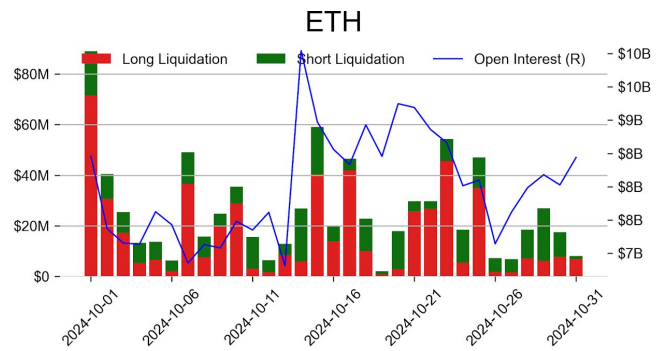
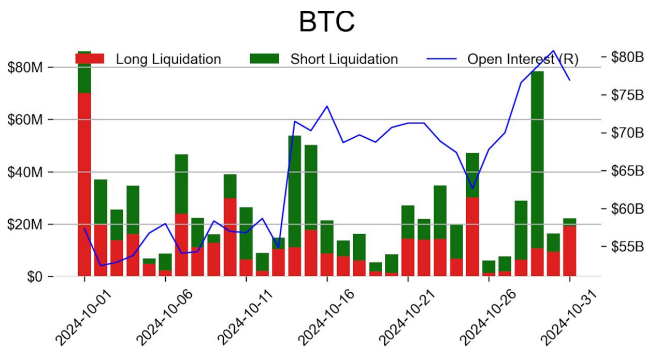


DERIVATIVES

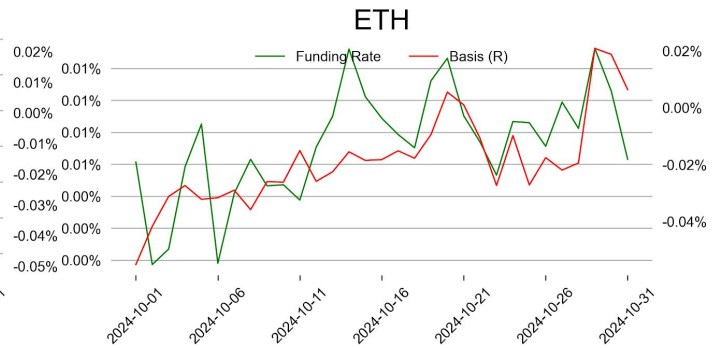
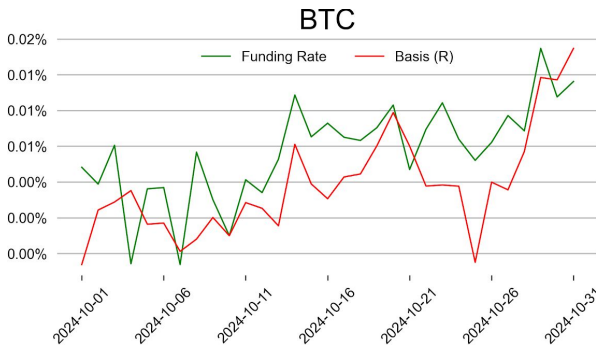
Open Interest / Market Cap



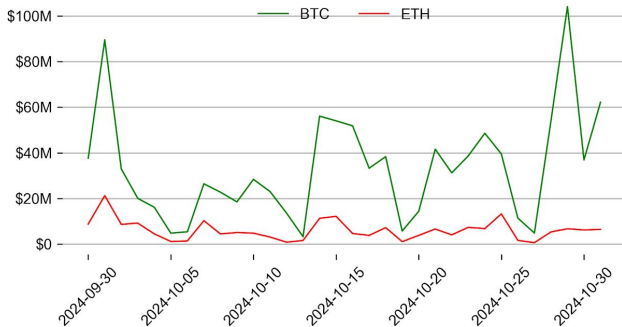
Futures O.I. & Liquidations



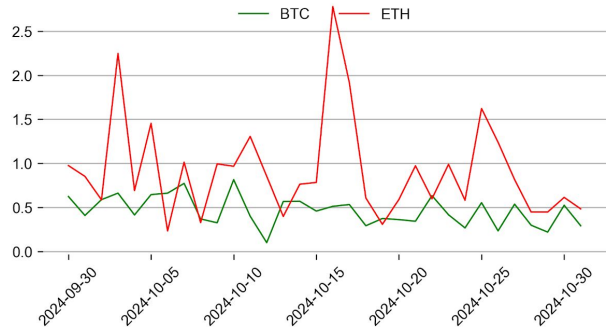
Perps Funding Rate & Rolling Basis



Option Volume



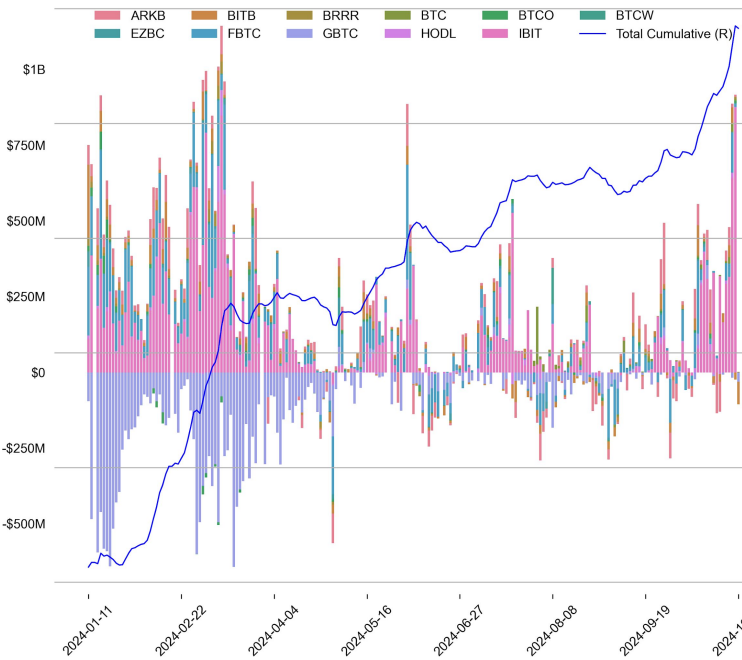
Put Call Ratio



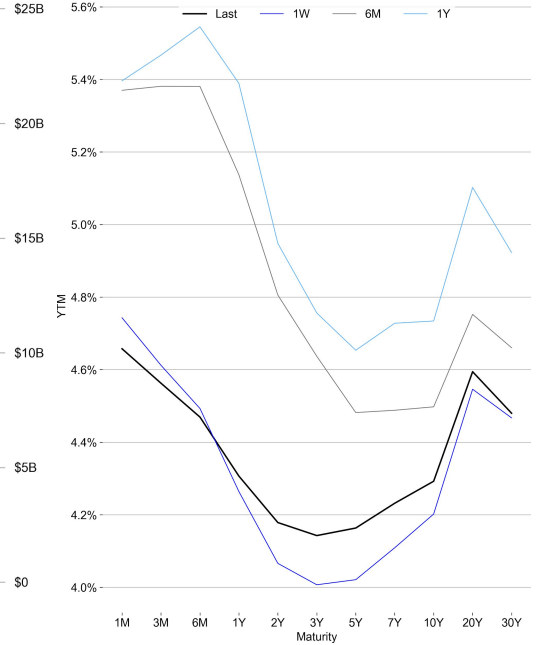
TRADFI

	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	5705.45	18085.86	4823.45	20317.33	3891.04	0.9188	151.98	7.1182	103.88	70.59	2756.55	179.22	244.50	16.77	9.24
1D	-1.9%	-2.8%	-1.3%	-0.3%	0.0%	-0.3%	-0.9%	0.0%	-0.1%	2.9%	-1.6%	-15.4%	-1.1%	-8.3%	-11.8%
1M	-0.1%	1.0%	-2.6%	-3.9%	-3.2%	1.7%	5.9%	1.4%	2.7%	1.1%	2.5%	8.6%	50.3%	11.3%	30.5%
1Y	34.6%	38.5%	17.9%	18.8%	9.0%	-2.9%	0.7%	-2.7%	-2.8%	-12.2%	38.7%	130.3%	-42.7%	88.0%	-9.5%

BTC Spot ETF Flow

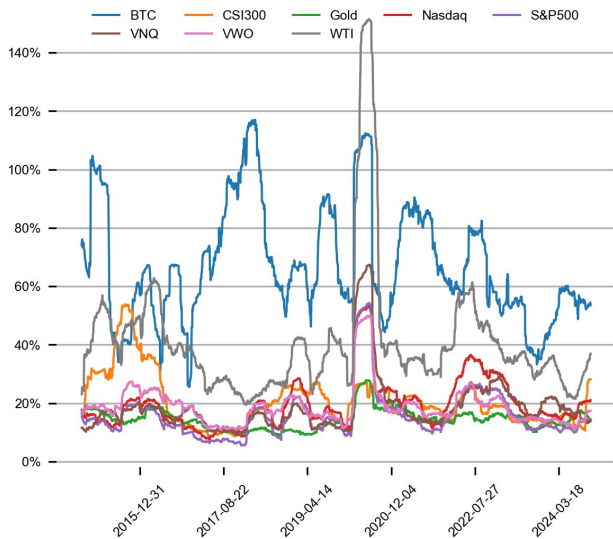


US Treasury Yield Curve

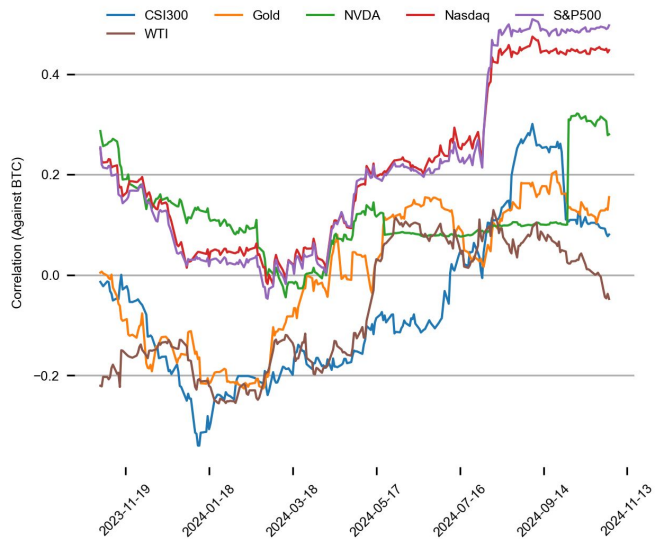


CROSS ASSET METRICS

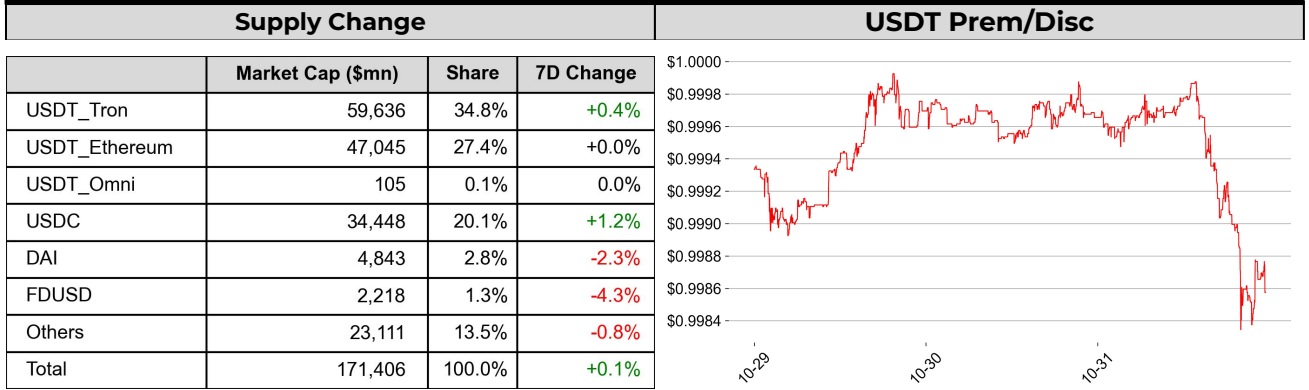
Volatility



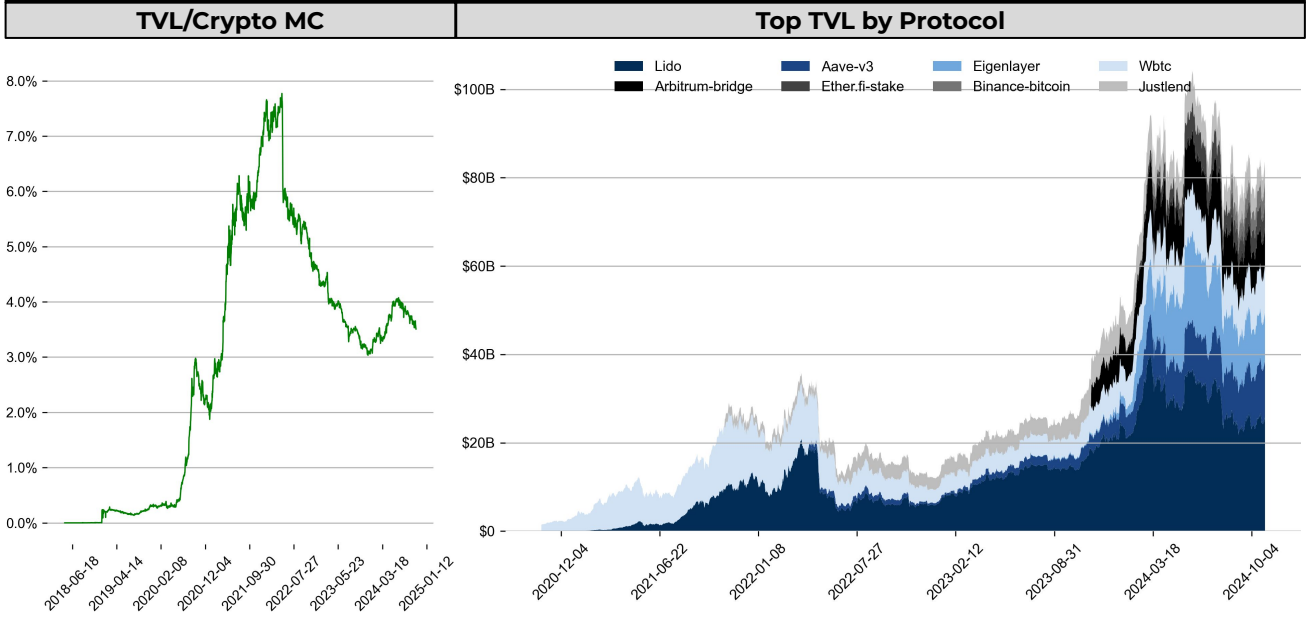
Correlation



STABLECOIN



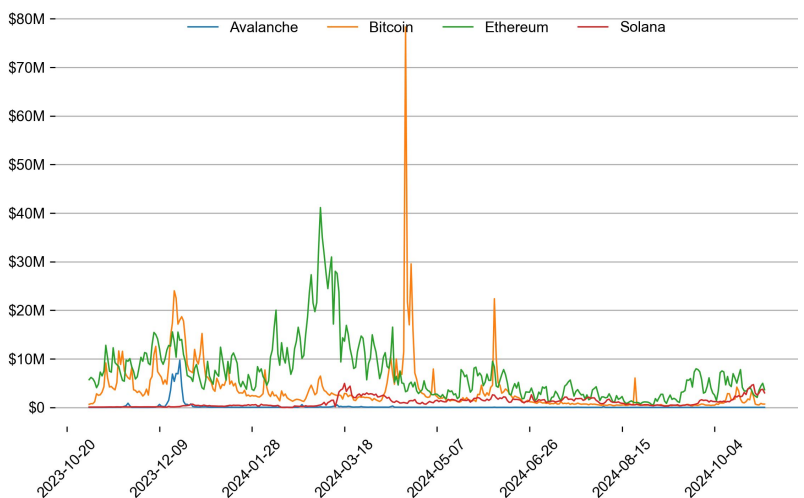
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Spiko	+161.1%
2	Merchant Moe Liquidity Book	+123.0%
3	DeSyn Liquid Strategy	+117.6%
4	Solv Funds	+59.6%
5	IBC	+52.7%

Daily Network Fees



* 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), 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.</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 Layer GG	<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

About Presto

Founded in 2014, Presto is a proprietary trading and financial services firm specializing in algorithmic trading across both digital assets and traditional markets. With a focus on delivering exceptional value for clients through a rigorous, research-driven approach to investment and trade execution, Presto processes over 100 million trades daily. The company maintains a global presence with offices in various countries, including Singapore. Presto Research is a research unit within Presto.

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