

Sep 3, 2024 (UTC -02:00)

OKX License Signals Singapore's Crypto Comeback Post-FTX Caution

BTC	\$59,134.05 +3.2%	S&P500	5,648.40 +1.0%	US 10Y	3.9260% +0.0190PPT	WTI	\$73.78 +1.1%
ETH	\$2,538.35 +4.6%	Nasdaq	17,713.62 +1.1%	DXY	101.67 -0.1%	Gold	\$2,529.05 -0.2%

- Following a sell-off during the morning hours in Asia, the market has slightly recovered. Currently, \$BTC is trading at \$59,134, up 3.2%, and \$ETH is at \$2,538 also up 4.6%.
- The US markets were closed due to Labor Day, leading to a quieter day on both the macro and crypto fronts. Attention is now turning to the August employment report due this Friday.
- Today also marks the official start of Korea Blockchain Week. For more insights into the Korean crypto market, [you can find more information here](#). If you are looking for event details, [please check here](#).
- During the last 24 hours, the top three gainers were \$ORDI, \$SATS, and \$POPCAT, while the top three losers were \$SUN, \$USDB, and \$IMX.

OKX License Signals Singapore's Crypto Comeback Post-FTX Caution

Singapore, a pivotal player in the Web3 landscape, appears to be rekindling its relationship with the cryptocurrency industry after adopting a more guarded approach following the FTX debacle in 2022. This shift is evidenced by recent regulatory developments.

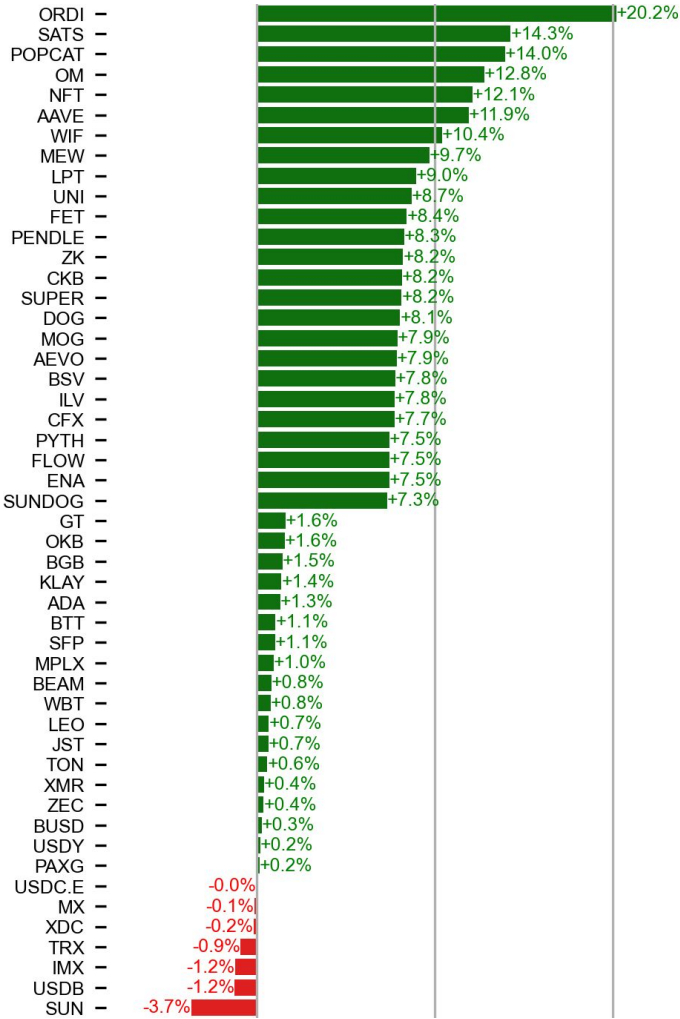
Global cryptocurrency exchange OKX has just secured a full Major Payment Institution license from the Monetary Authority of Singapore (MAS), allowing it to offer digital payment token and cross-border money transfer services, including spot crypto trading for Singaporean investors. Notably, OKX has appointed Gracie Lin, a former MAS official, as CEO of its Singapore entity, signaling a strategic move to align with local regulatory expertise.

This news follows last month's announcement that HashKey OTC was also granted the same license by MAS. These approvals suggest a potential thawing in Singapore's regulatory stance towards cryptocurrencies, indicating that one of the most influential nations in the Web3 ecosystem may be embracing the industry once more after a period of increased scrutiny.

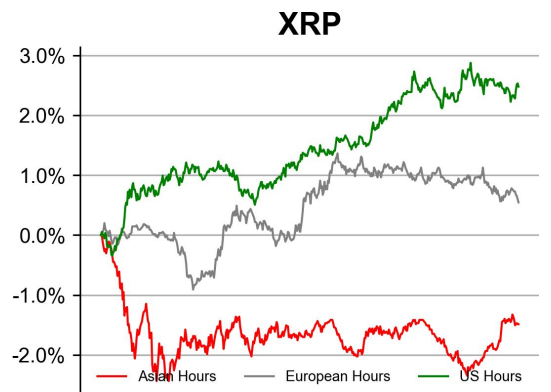
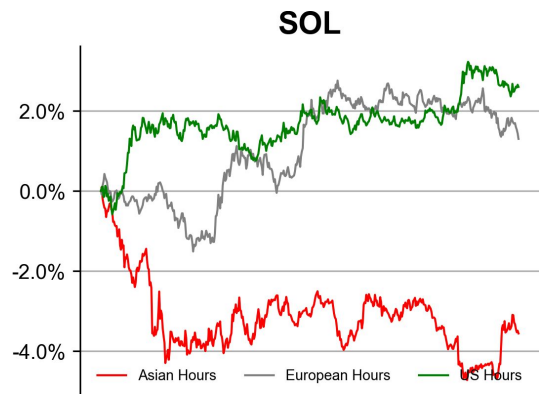
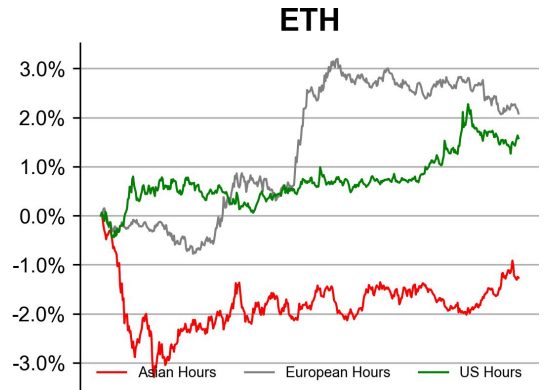
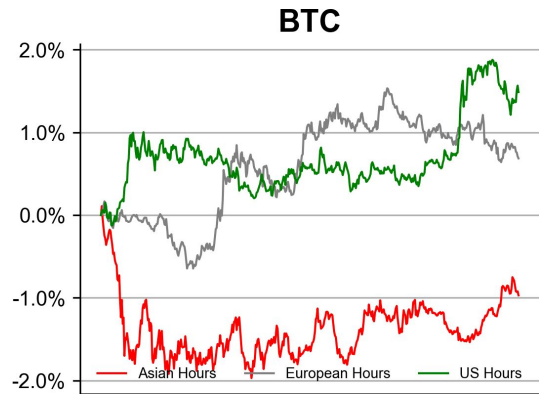


PRICE ACTIONS

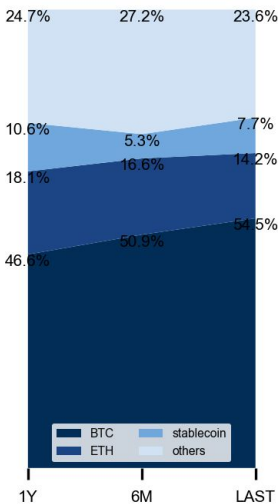
24H Price Change (Top/Bottom 25 from Top 200)



Time Zone Analysis



Dominance Ratio

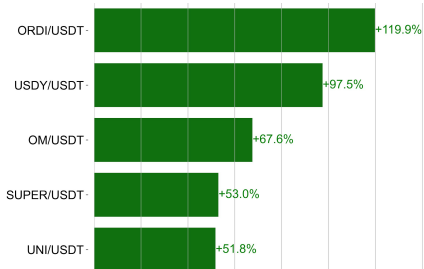


Sector Performance

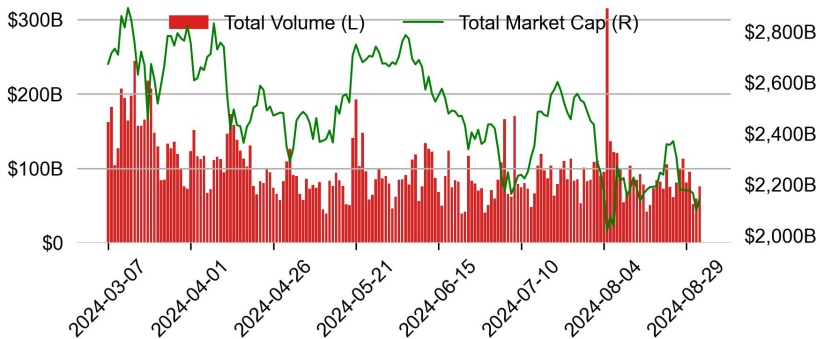


TRADING VOLUME

24H Vol % Chg*

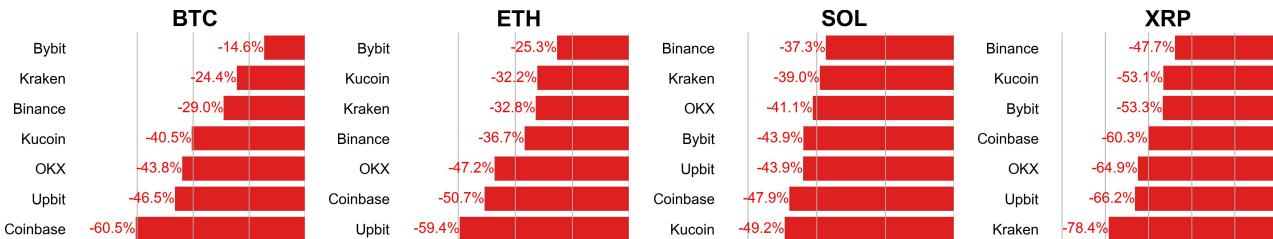


Spot Volume



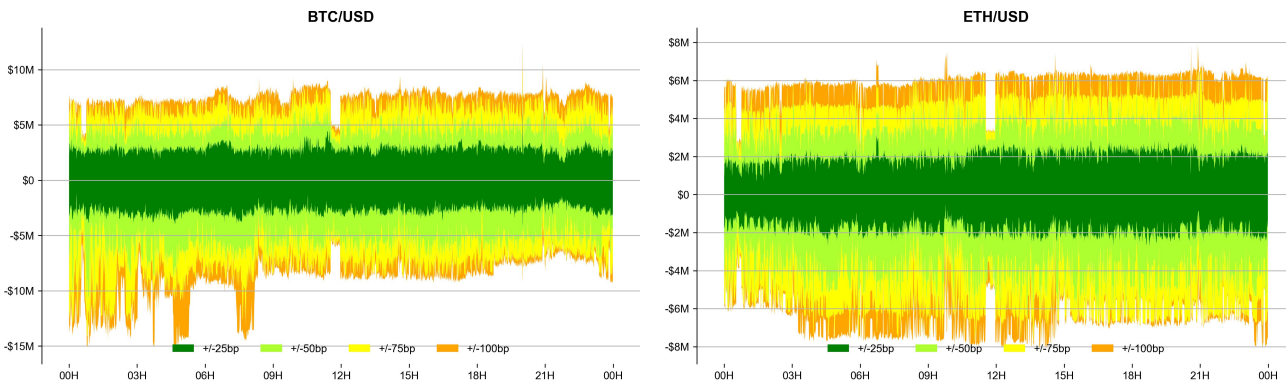
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume Leaders (% chg vs ave)*

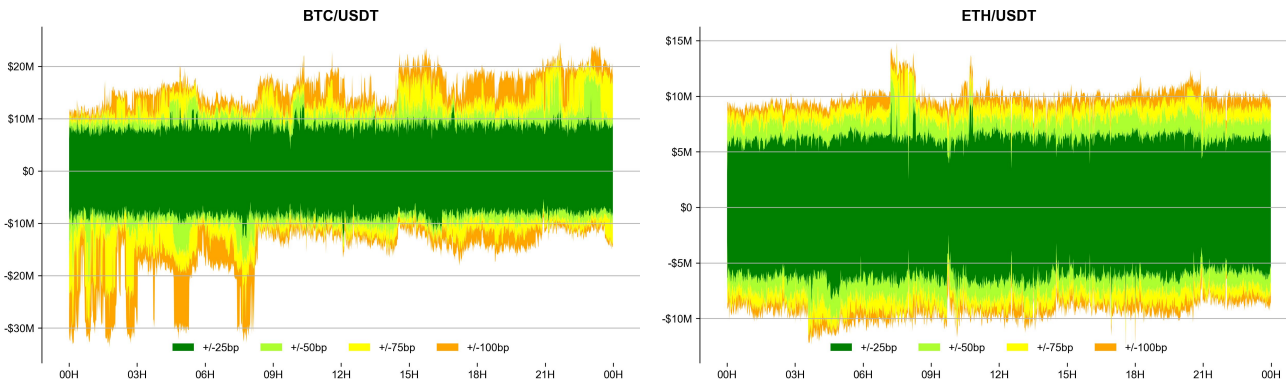


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase



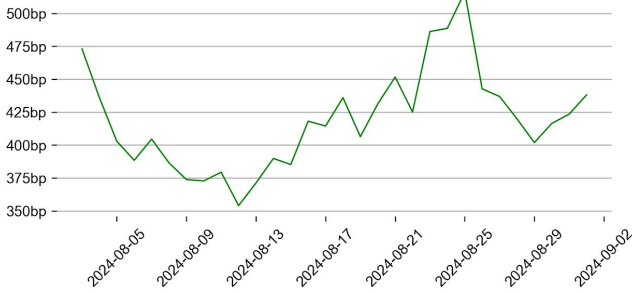
Binance



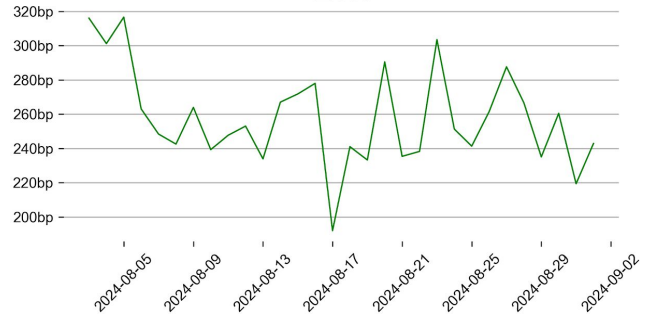
DERIVATIVES

Open Interest / Market Cap

BTC

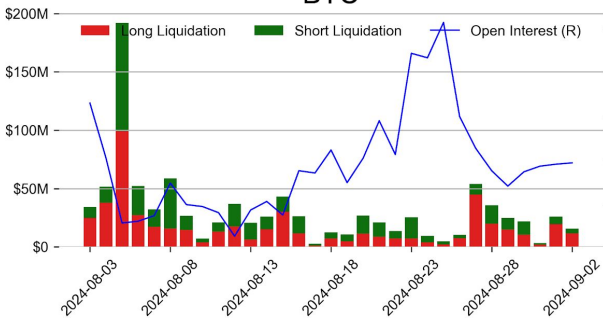


ETH

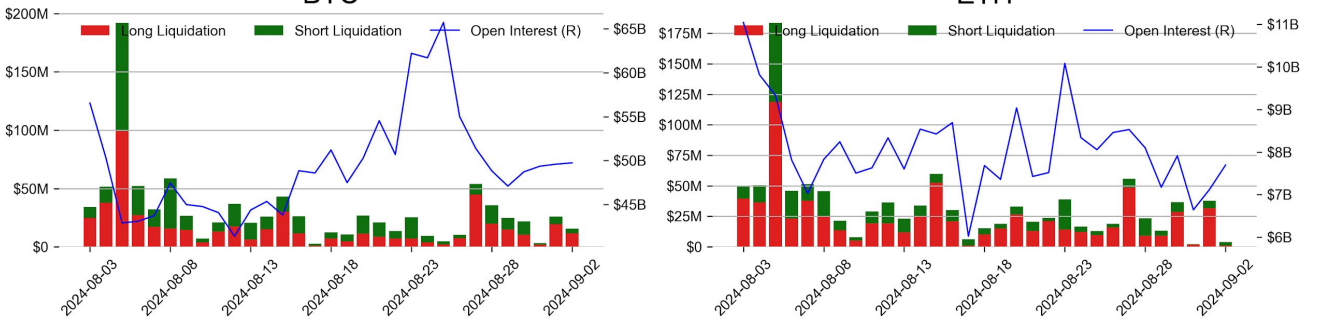


Futures O.I. & Liquidations

BTC

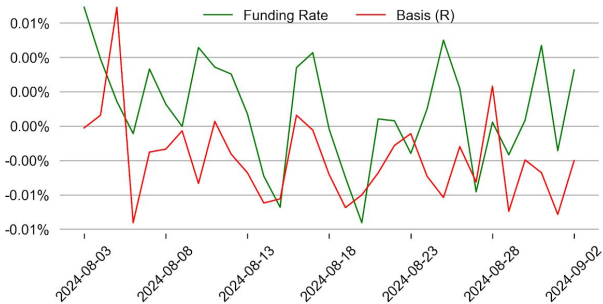


ETH

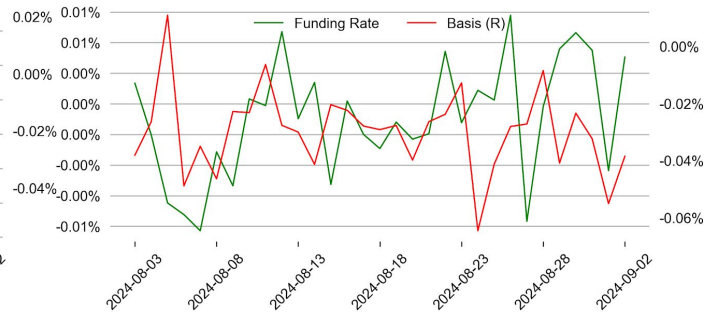


Perps Funding Rate & Rolling Basis

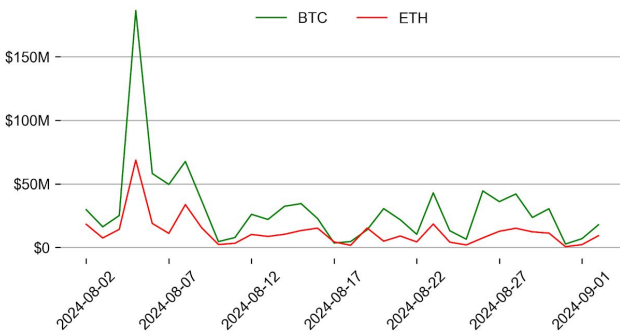
BTC



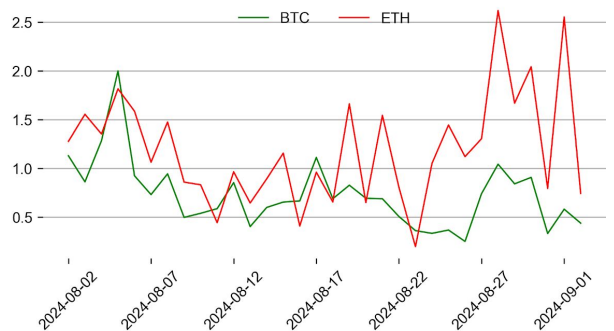
ETH



Option Volume



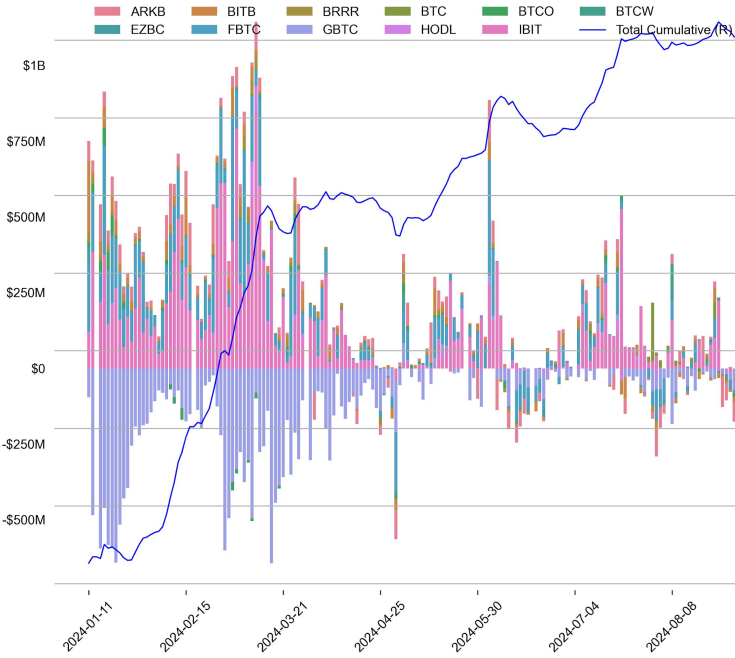
Put Call Ratio



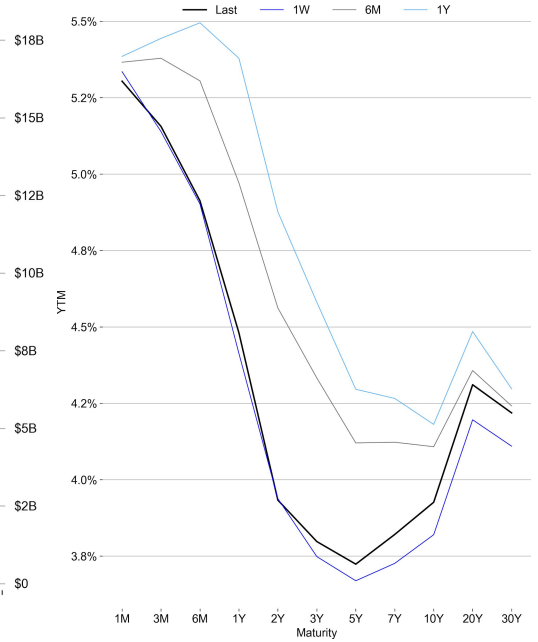
TRADFI

	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	5648.40	17713.62	4973.05	17691.97	3265.01	0.9036	146.74	7.1175	101.68	73.78	2529.05	183.36	132.42	16.70	7.53
1D	1.0%	1.1%	0.3%	-1.7%	-1.7%	-0.2%	0.2%	0.4%	-0.1%	1.1%	-0.2%	-2.6%	-0.1%	-1.7%	-2.0%
1M	2.3%	0.6%	7.2%	4.4%	-3.5%	-1.4%	0.1%	-0.6%	-1.5%	0.4%	2.4%	-18.3%	-18.0%	-15.1%	-26.1%
1Y	25.3%	26.2%	16.1%	-3.8%	-13.9%	-2.6%	0.4%	-2.0%	-2.4%	-14.1%	28.6%	130.4%	-63.0%	32.9%	-33.7%

BTC Spot ETF Flow

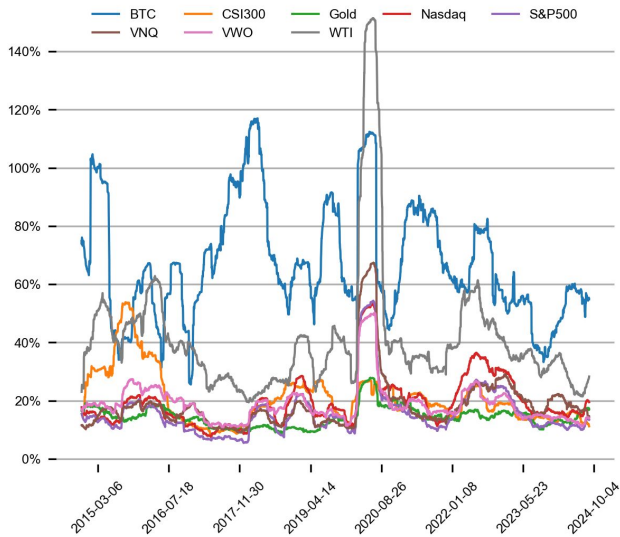


US Treasury Yield Curve

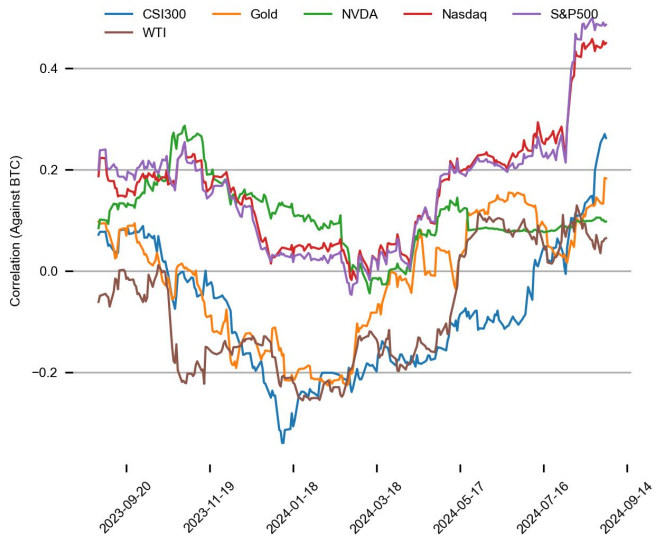


CROSS ASSET METRICS

Volatility



Correlation

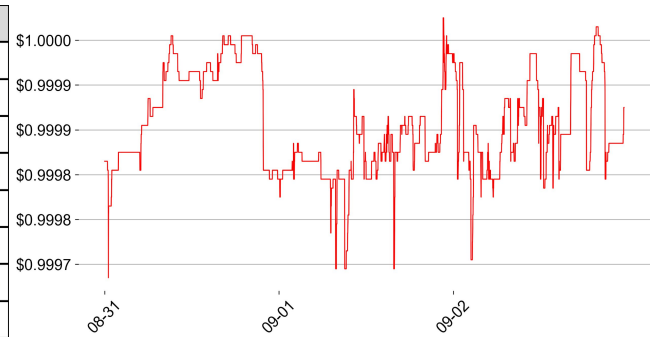


STABLECOIN

Supply Change

	Market Cap (\$mn)	Share	7D Change
USDT_Trone	58,528	34.6%	-0.2%
USDT_Ethereum	46,447	27.5%	+0.7%
USDT_Omni	106	0.1%	0.0%
USDC	34,607	20.5%	+0.7%
DAI	5,253	3.1%	+3.4%
FDUSD	2,481	1.5%	-12.0%
Others	21,668	12.8%	-1.0%
Total	169,089	100.0%	+0.0%

USDT Prem/Disc

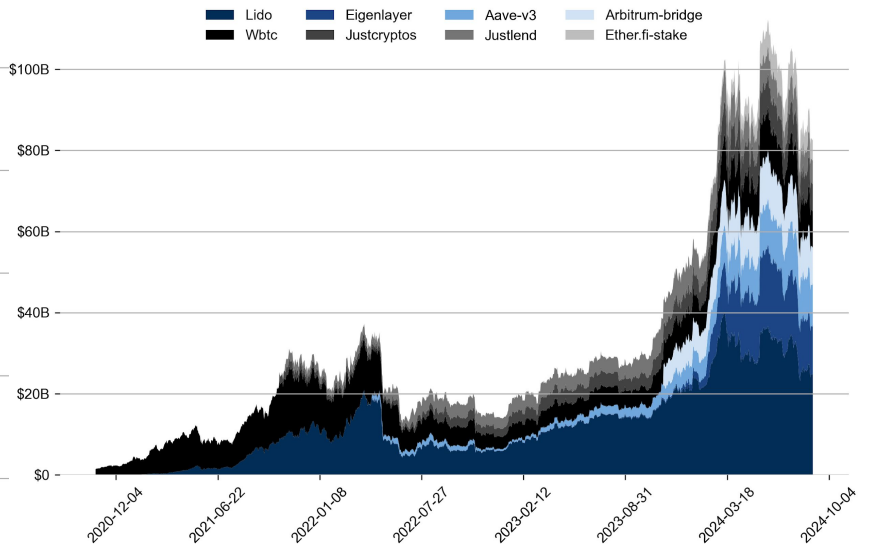


ONCHAIN MOVES

TVL/Crypto MC



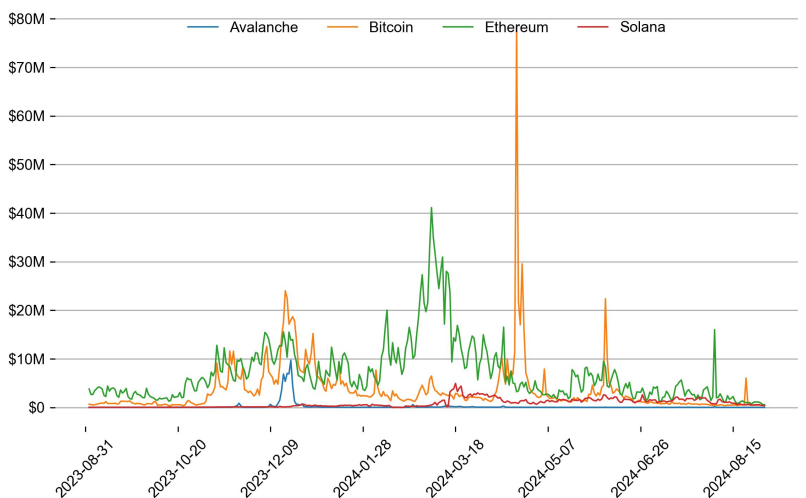
Top TVL by Protocol



Top TVL Gainers*

#	Name	7D Change
1	Ignition FBTC	+39.5%
2	Echo Bridge	+38.8%
3	DeDust	+31.9%
4	SolvBTC	+20.2%
5	STON.fi	+15.4%

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
Sep 2-6, 2024	Korea Blockchain Week	
Sep 4, 2024	Mainnet & POL Migration	\$MATIC -> \$POL
Sep 4, 2024	Hard Fork Upgrade	\$THOR
Sep 5, 2024	\$12M Token Unlock	\$TAIKO
Sep 6, 2024	\$32.47M Token Unlock	\$IMX
Sep 7, 2024	Open Beta Launch	\$YGG
Sep 11, 2024	\$11.33M Token Unlock	\$APTOS
Sep 16, 2024	Token2049	
Sep 16, 2024	\$922.65M Token Unlock	\$ARB
Sep 18, 2024	SKY & USDS Release	\$MKR
Sep 20, 2024	Mainnet Launch	DUSK
Sep 25, 2024	Hard Fork	EOS
Sep 30, 2024	Sonic Chain Launch	\$FTM

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	CoinMarketCap	<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

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