

## Daily Market Brief

### Aug 28, 2025 (UTC -02:00)

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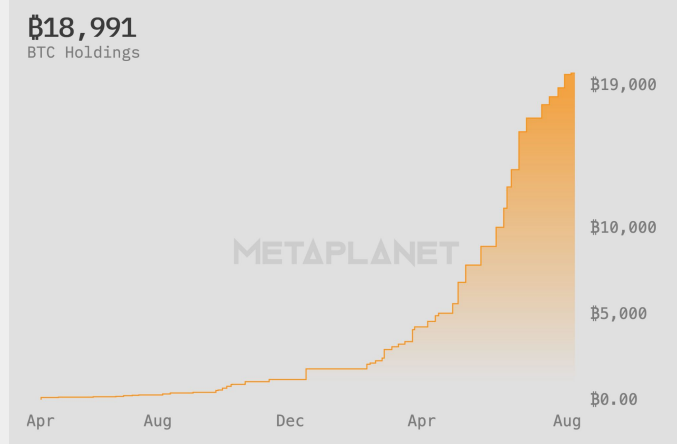
BTC	\$111,255.55 -0.5%	S&P500	6,481.37 +0.2%	US 10Y	4.2340% -0.0220PPT	WTI	\$63.80 +0.9%
ETH	\$4,506.05 -2.1%	Nasdaq	21,590.14 +0.2%	DXY	98.13 -0.1%	Gold	\$3,450.92 +0.5%

- \$BTC traded rangebound without dominant headlines. As of now, \$BTC is trading at \$111,255 and \$ETH at \$4,506. Bitcoin dominance stands at 58.28%.
- NVIDIA posted adjusted earnings per share of \$1.05 and delivered record revenue of \$46.74 billion—up 56% year-over-year—though data center revenue narrowly missed estimates. The company approved an additional \$60 billion in share buybacks, forecasted Q3 revenue of about \$54 billion (excluding any H20 chip sales to China), and declined roughly 3% in after-hours trading.
- A few other headlines include: Hyperliquid to introduce new safeguards following crypto XPL pre-market liquidations, Metaplanet plans to raise ¥130.334 billion through an international share offering, and Google Cloud has announced the launch of its L1 blockchain, GCUL.
- During the last 24 hours, the top three gainers were \$CRO, \$LION, and \$KAIA, while the top three losers were \$MORPHO, \$AERO, and \$IP.

### Metaplanet Reloads: \$880MM Raise Targets More BTC

Fresh off Monday's disclosure of a 103 BTC purchase, Metaplanet has announced a ¥130bn (~\$880mm) international share offering. Nearly all of it (¥124bn) is earmarked for fresh Bitcoin buys between September and October, with ¥6.5bn allocated to BTC-linked financial operations. This push builds on the firm's existing ¥570bn authorisation, backing a treasury model that mimics US-style corporate Bitcoin accumulation, but executed faster thanks to Japan's disclosure-first regime. The latest buys, including 775 BTC earlier this month, bring Metaplanet's total holdings to 18,991 BTC, now worth over \$2.1bn.

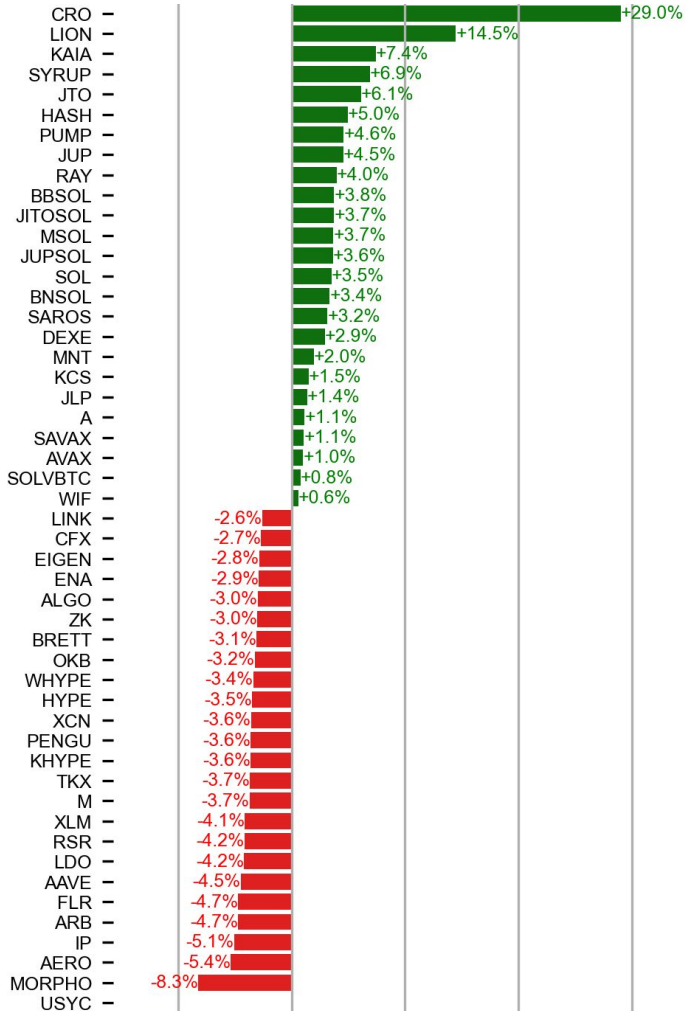
Japanese regulations enables a fast-tracked capital deployment structure that would be near-impossible under US SEC rules (see this week's report for more: The Regulatory Arbitrage of Metaplanet: What Japan Enables That the US Can't). With no timing or pricing yet disclosed, execution risk remains. But if completed on schedule, the raise could vault Metaplanet significantly closer to its 30,000 BTC year-end target.



Source: Metaplanet

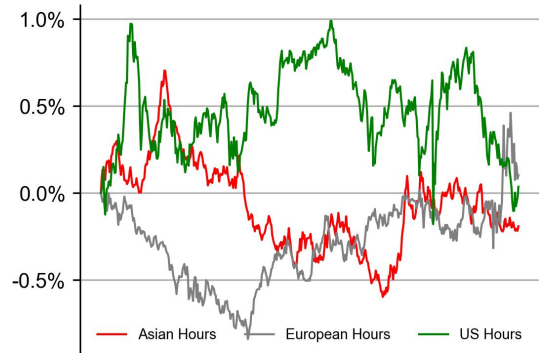
## PRICE ACTIONS

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

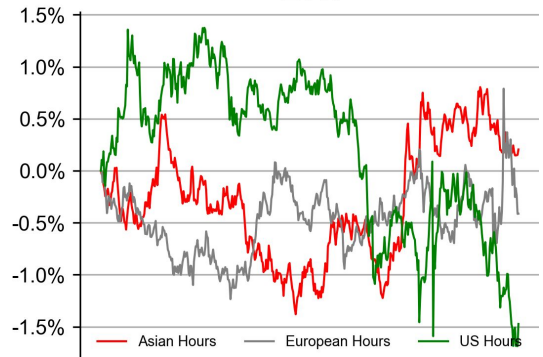


### Time Zone Analysis

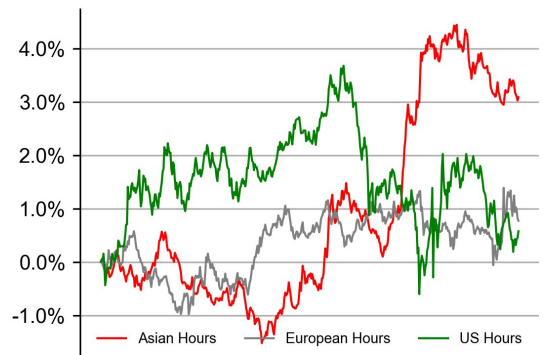
#### BTC



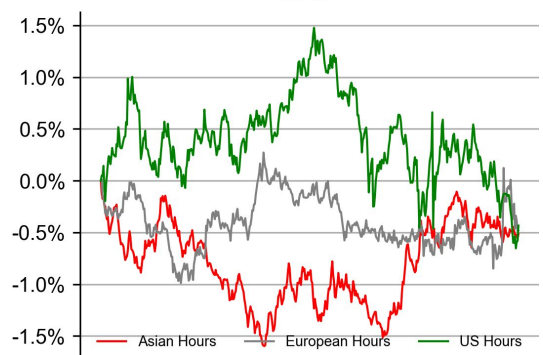
#### ETH



#### SOL

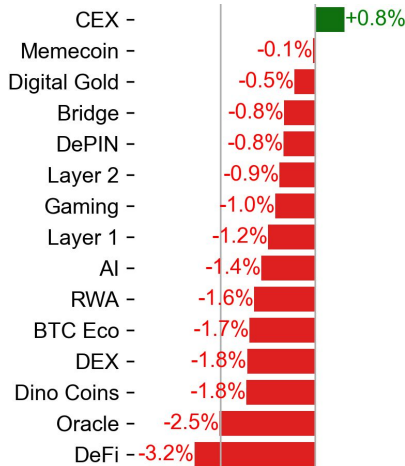
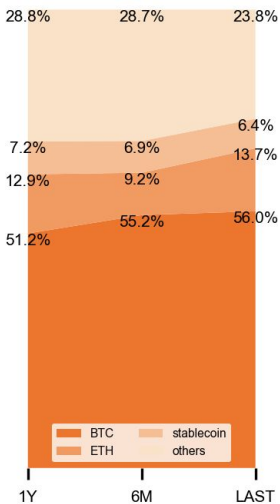


#### XRP



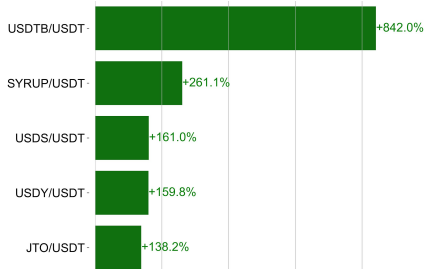
### Dominance Ratio

### Sector Performance



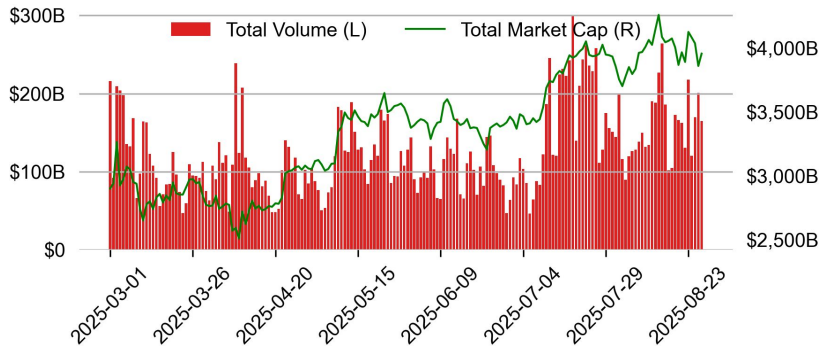
## TRADING VOLUME

### 24H Vol % Chg\*

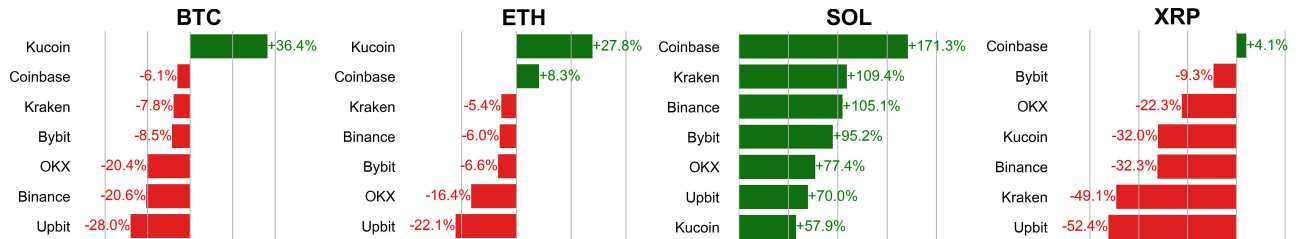


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume



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



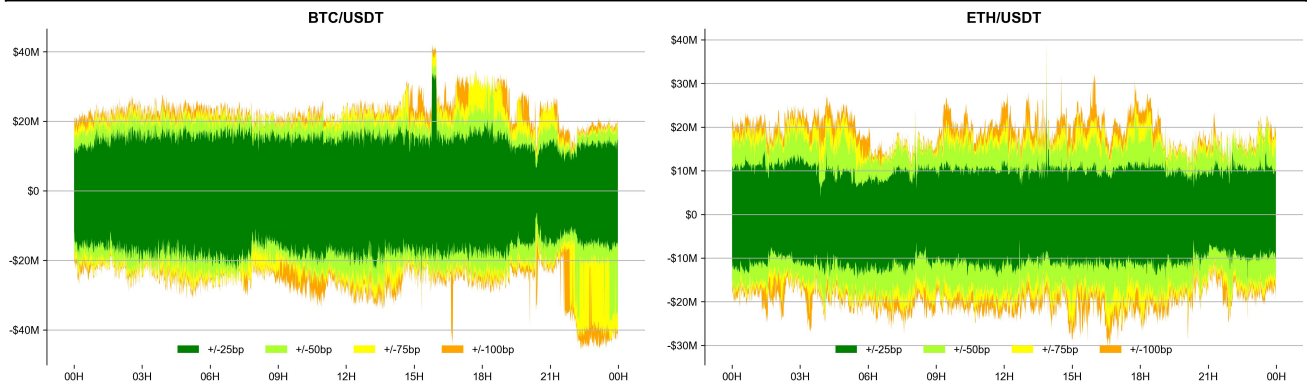
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase



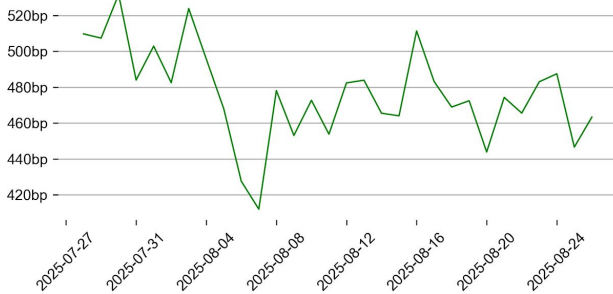
### Binance



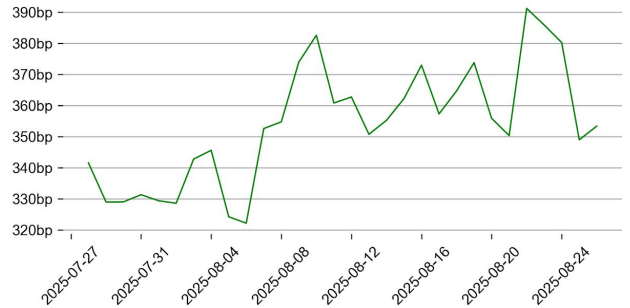
## DERIVATIVES

### Open Interest / Market Cap

#### BTC

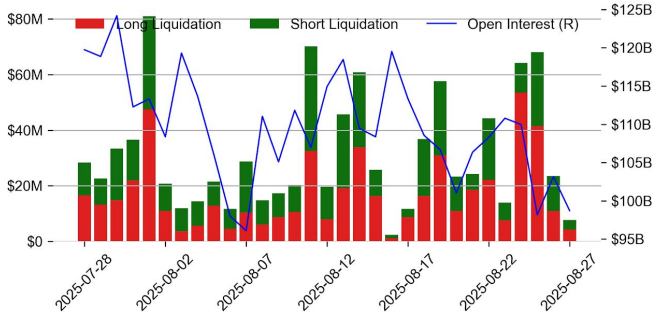


#### ETH

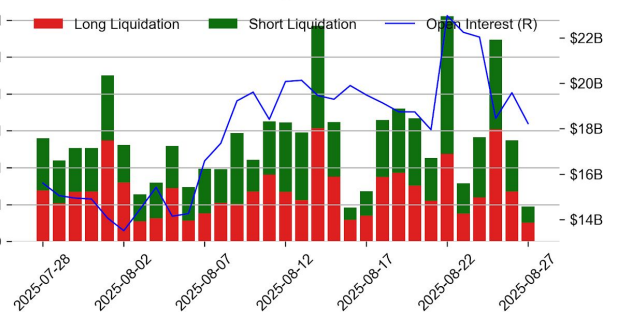


### Futures O.I. & Liquidations

#### BTC

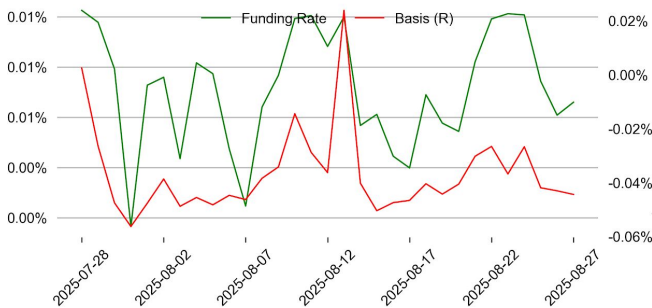


#### ETH

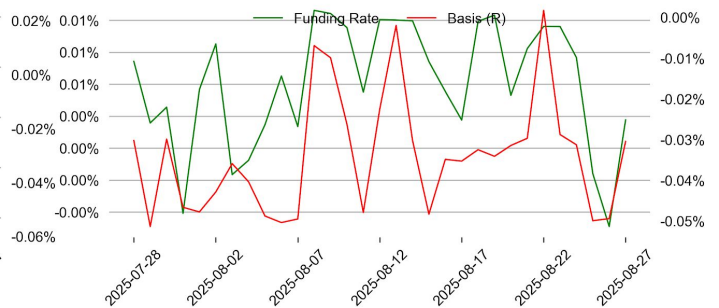


### Perps Funding Rate & Rolling Basis

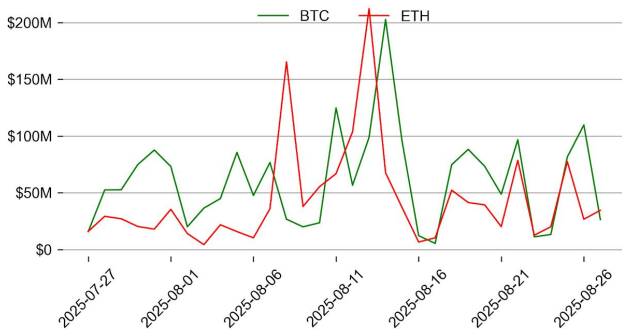
#### BTC



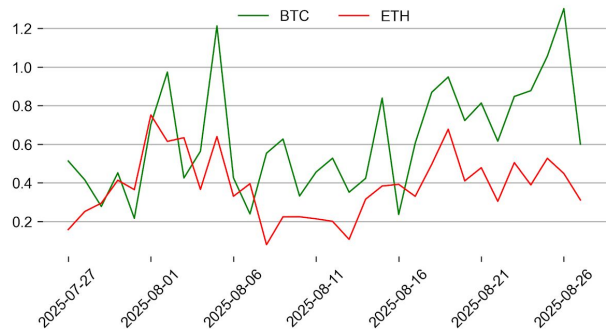
#### ETH



### Option Volume



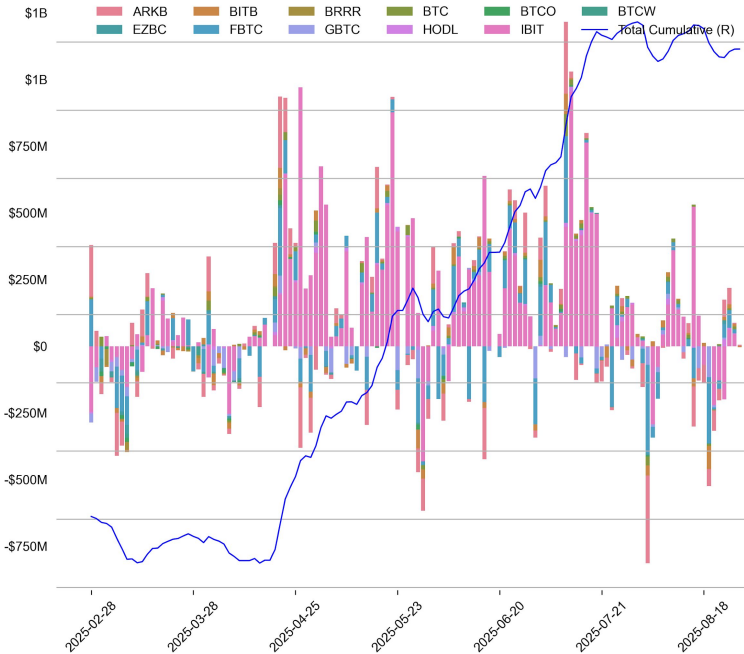
### Put Call Ratio



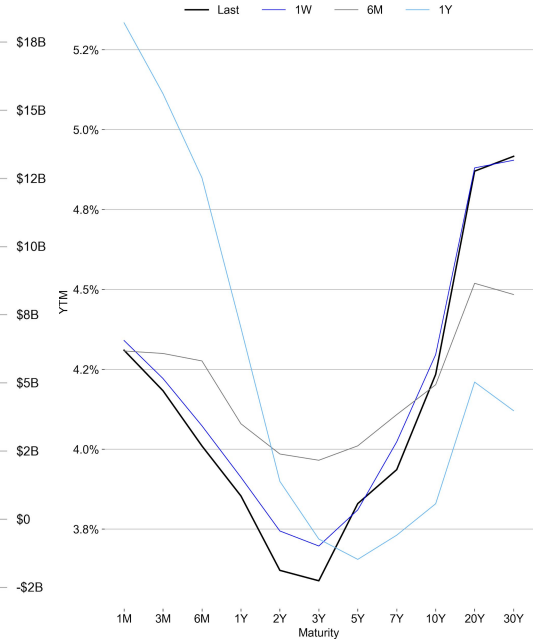
# TRADFI

	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	6481.37	21590.14	5393.35	25201.76	4386.13	0.8586	147.34	7.1543	98.13	63.80	3450.92	308.97	342.04	15.85	13.55
1D	0.2%	0.2%	0.2%	-1.3%	-1.5%	-0.0%	-0.0%	0.0%	-0.1%	0.9%	0.5%	0.2%	-2.7%	0.1%	-1.0%
1M	1.4%	1.9%	1.0%	-1.4%	6.1%	-0.5%	-0.8%	-0.3%	-0.5%	-4.4%	2.9%	-18.6%	-15.3%	-7.6%	-6.6%
1Y	15.2%	21.6%	10.1%	41.0%	32.7%	-4.0%	2.4%	0.4%	-2.5%	-15.5%	35.2%	55.8%	144.3%	-10.7%	71.5%

## BTC Spot ETF Flow

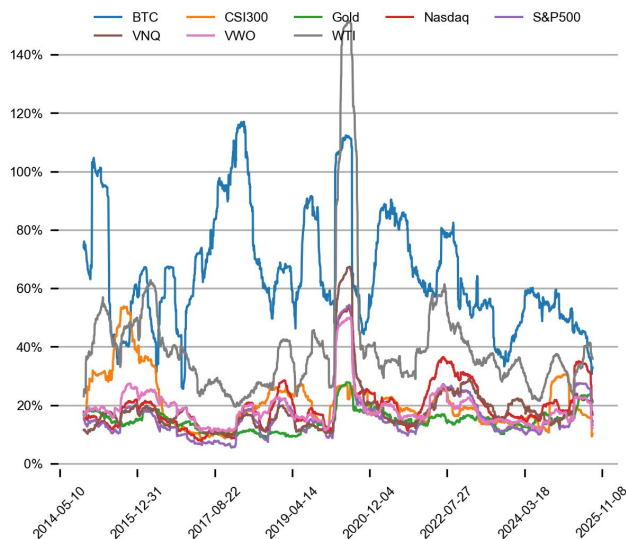


## US Treasury Yield Curve

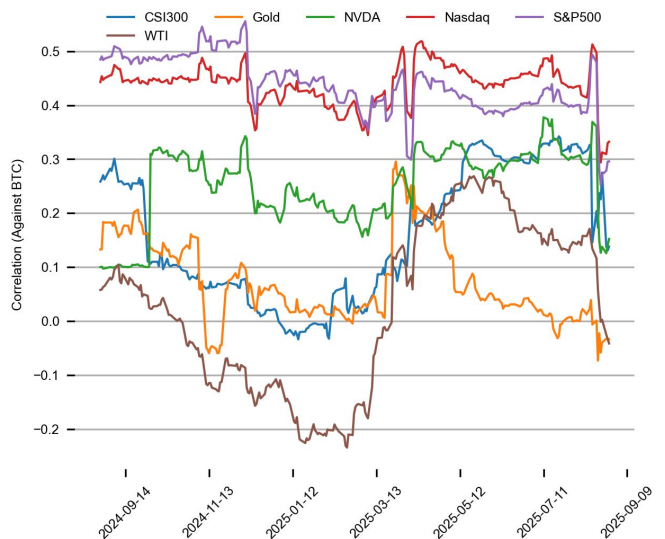


## CROSS ASSET METRICS

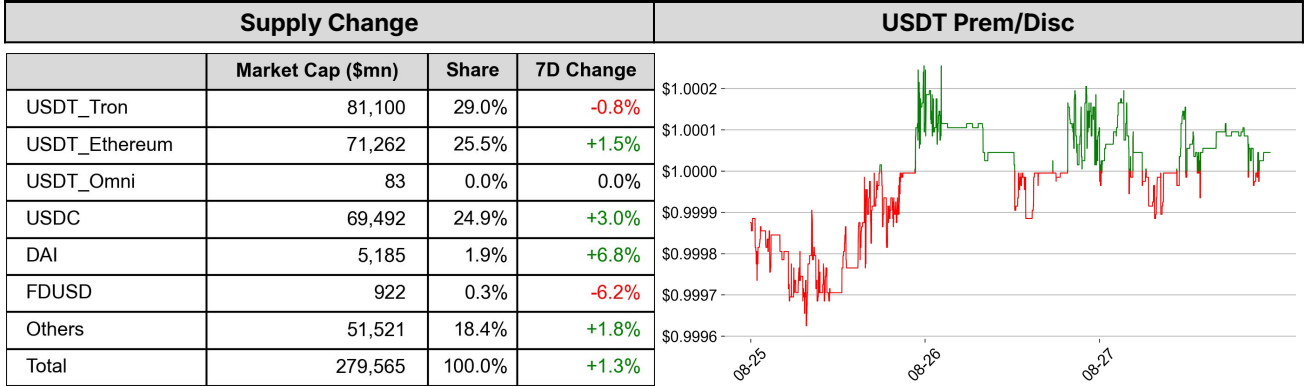
### Volatility



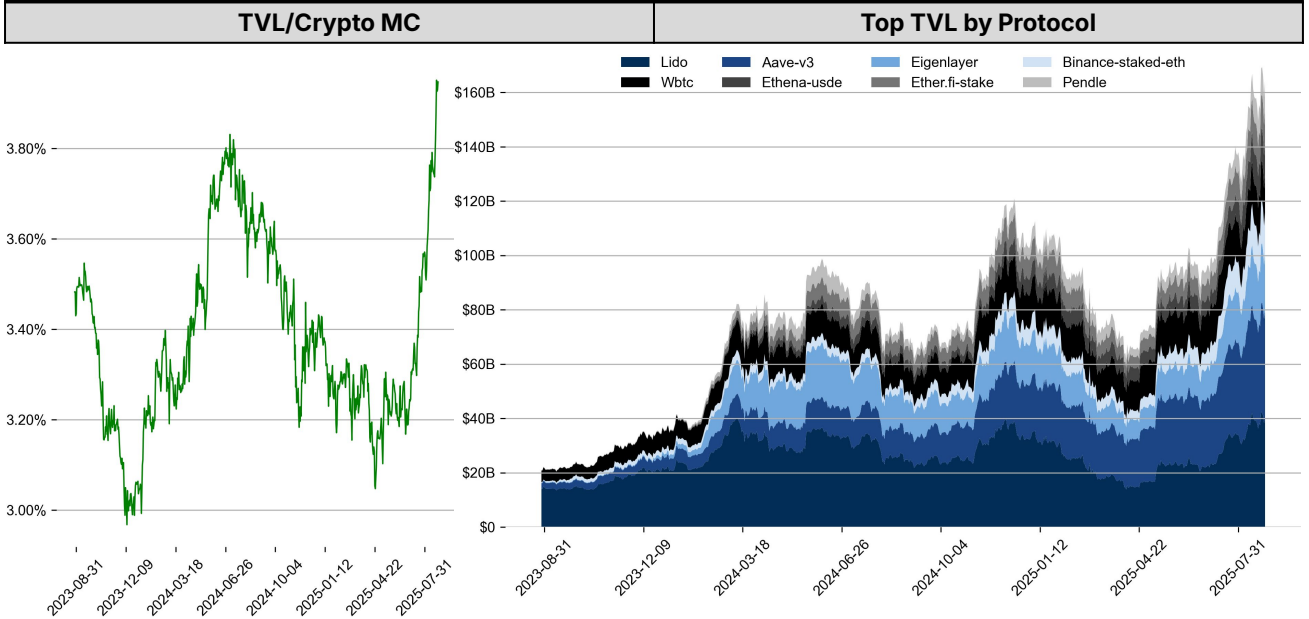
### Correlation



## STABLECOIN



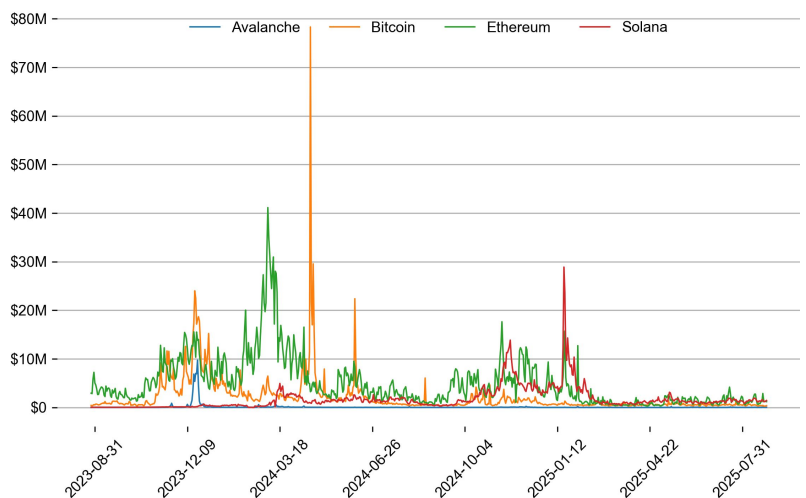
## ONCHAIN MOVES



## Top TVL Gainers\*

#	Name	7D Change
1	PayCash	+3,531.3%
2	Jupiter Lend	+1,969.6%
3	USDT0	+78.8%
4	Veno Finance	+68.5%
5	VVS Standard	+52.2%

## 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
Aug 1, 2025	US Nonfarm Payrolls	
Aug 1, 2025	\$162M Unlock	\$SUI
Aug 5, 2025	Binance Alpha	\$TOWNS
Aug 6, 2025	S2 Airdrop	\$ME
Aug 7, 2025	US Reciprocal Tariffs Effective Date	
Aug 8, 2025	Launchpad	\$ORCA
Aug 12, 2025	US CPI	
Aug 12, 2025	\$17M Unlock	\$LAYER
Aug 14, 2025	US PPI	
Aug 15, 2025	Earnings Call	\$SBET
Aug 15, 2025	\$38.9M Unlock	\$AVAX
Aug 20, 2025	\$28.4M Unlock	\$KAITO
Aug 21, 2025	Fee Switch	\$RESOLV
Aug 21, 2025	Jackson Hole	
Aug 26, 2025	\$13M Unlock	\$HUMA
Aug 27, 2025	Earnings Call	\$NVDA
Aug 29, 2025	Iran Nuclear Deal Deadline	

## 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), LO(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</b> <b>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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