



Daily Market Brief
Apr 10, 2026 (UTC -02:00)

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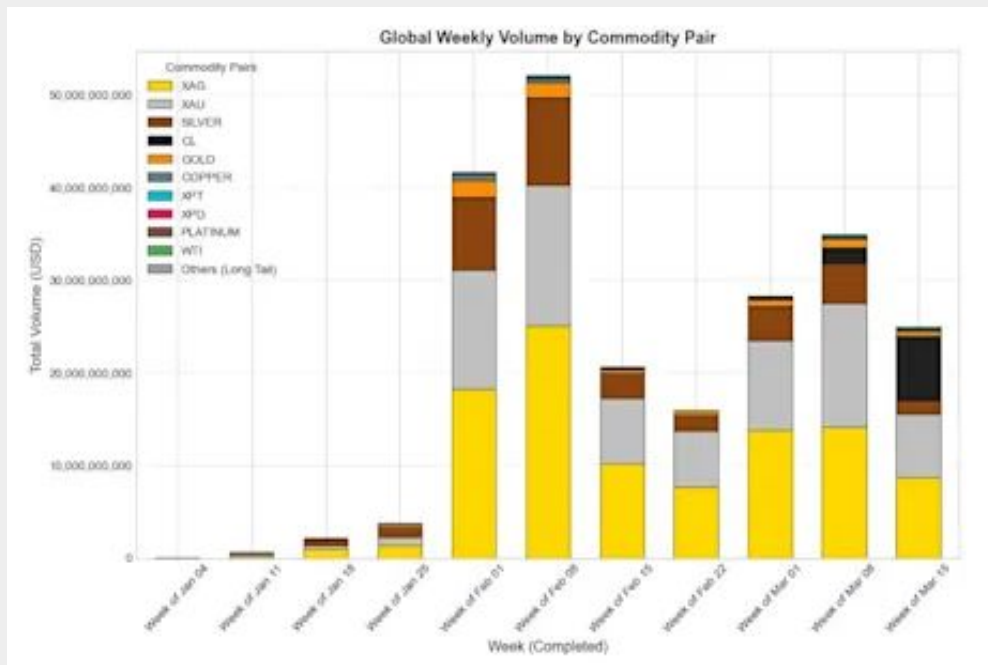
BTC	\$71,783.99 +1.0%	S&P500	6,824.63 +0.6%	US 10Y	4.2790% -0.0120PPT	WTI	\$98.64 +4.5%
ETH	\$2,189.02 -0.1%	Nasdaq	22,822.42 +0.8%	DXY	98.88 -0.3%	Gold	\$4,786.97 +0.2%

- Crypto markets continued to be influenced by geopolitical headlines. \$BTC is currently at \$71,784 while \$ETH is at \$2,189.02. Bitcoin dominance sits at 59.54%.
- The DOJ and CFTC are seeking to block Arizona’s prosecution of Kalshi, arguing its event contracts fall under federal derivatives law rather than state gambling rules. The case escalates the broader regulatory battle over whether prediction markets should be treated as financial instruments or betting products.
- Other headlines: BitMine uplisted to the NYSE with 4.8M ETH and expanded its buyback to \$4B; Galaxy stock rose 11% after reporting profitable core operations despite a \$241MM net loss; and Trump’s memecoin gala faces uncertainty due to scheduling conflicts and political scrutiny.
- During the last 24 hours, the top three gainers were \$RAVE, \$ZEC, and \$DASH, while the top three losers were \$FARTCOIN, \$TAO, and \$RIVER.

Tokenized TradFi Volumes Explode in Bear Market

In the crypto industry’s bear market this year, tokenization has been one of the very few escape valves. While headlines have been positive, BitMEX’s report yesterday quantifies the trend: weekly trading volume of TradFi perps surged +5,757% to \$31B in 1Q26. Binance’s entry was the key milestone, while Hyperliquid, Aster, and Bitget contributed to varying degrees. Most of the volume came from commodity perps, esp. since Feb, while equity perps remained healthy throughout. Takeaway?

Speculative demand never left blockchain. It just hopped onto something more familiar as soon as those assets became available onchain.



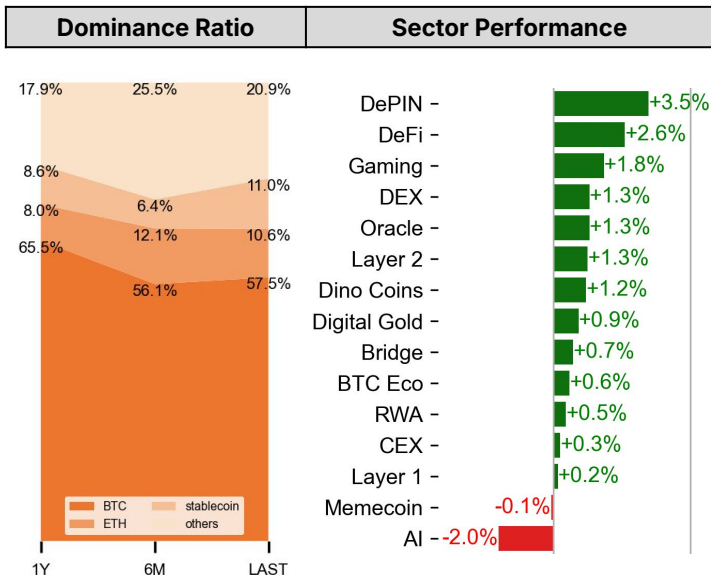
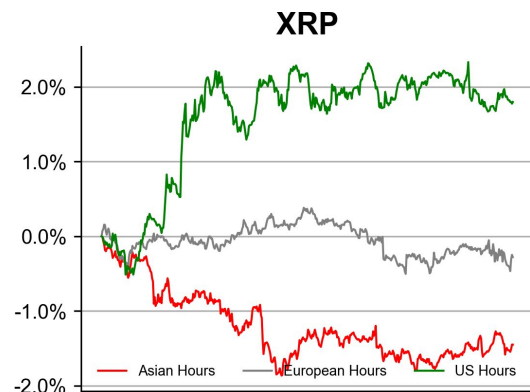
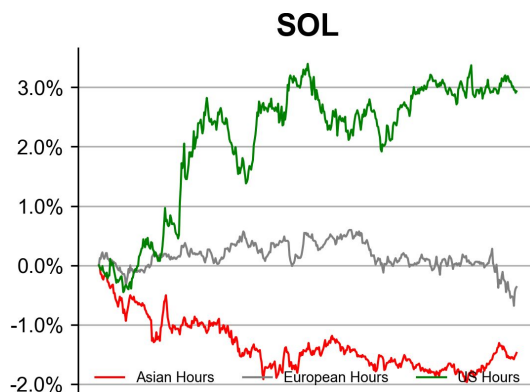
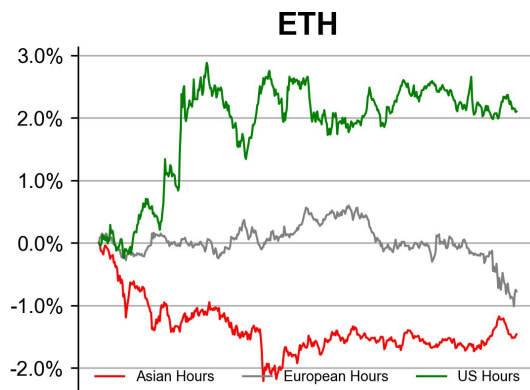
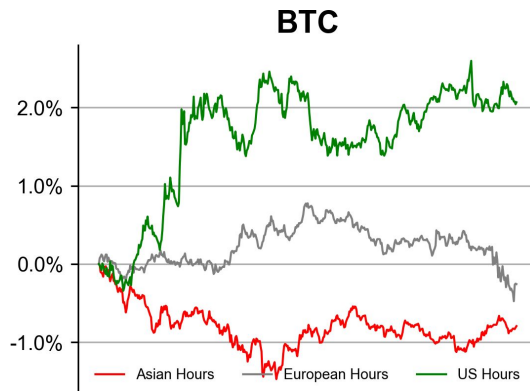
Source: BitMEX

PRICE ACTIONS

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

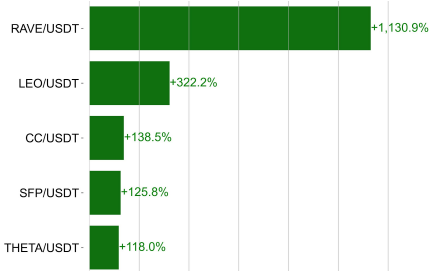
RAVE	-	+218.0%
ZEC	-	+13.7%
DASH	-	+12.8%
SIREN	-	+12.6%
ULTIMA	-	+11.9%
PYTH	-	+11.1%
VVV	-	+10.8%
THETA	-	+10.2%
GRASS	-	+9.9%
AERO	-	+8.2%
CC	-	+8.2%
MORPHO	-	+8.1%
COMP	-	+6.3%
XMR	-	+6.2%
JST	-	+6.1%
DCR	-	+6.1%
ZBCN	-	+5.9%
APEPE	-	+5.9%
MON	-	+5.9%
DEXE	-	+5.2%
PENDLE	-	+4.5%
ICP	-	+4.4%
WLD	-	+4.2%
MANA	-	+3.8%
CFX	-	+3.7%
VSN	-	-0.9%
VET	-	-0.9%
EDGE	-	-1.0%
XPL	-	-1.1%
BTSE	-	-1.3%
ADI	-	-1.4%
WFI	-	-1.4%
WLF1	-	-1.5%
AAVE	-	-1.6%
M	-	-1.6%
ALGO	-	-1.8%
HNT	-	-2.0%
IOTA	-	-2.0%
XLM	-	-2.0%
POL	-	-2.3%
SFP	-	-2.3%
SYRUP	-	-2.4%
STABLE	-	-2.9%
BSV	-	-3.8%
KITE	-	-4.2%
2Z	-	-4.6%
HASH	-	-4.6%
RIVER	-	-5.2%
TAO	-	-6.3%
FARTCOIN	-	-10.3%

Time Zone Analysis

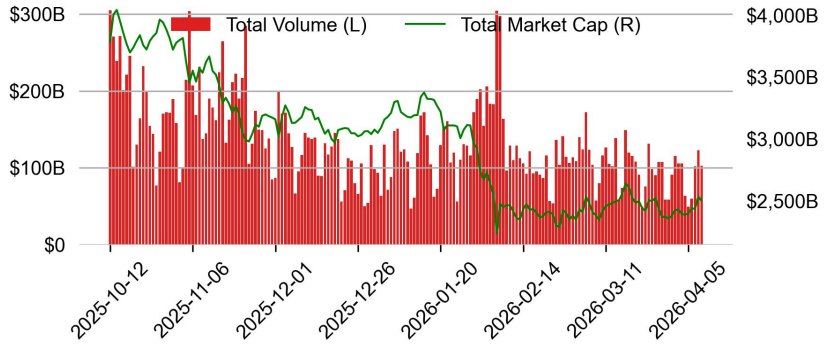


TRADING VOLUME

24H Vol % Chg*

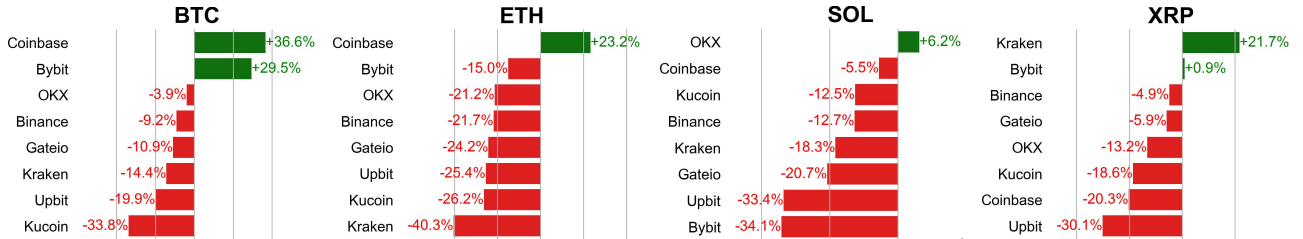


Spot Volume



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

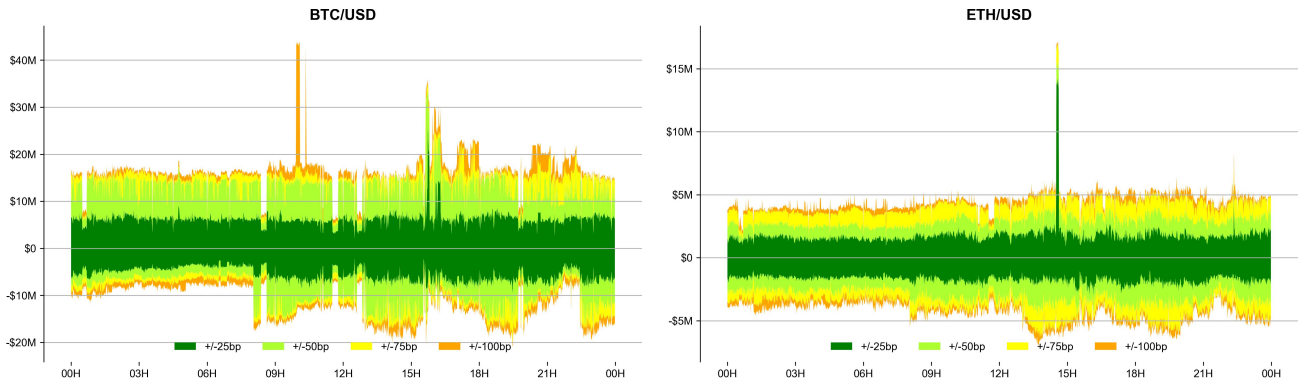
Spot Volume Leaders (% chg vs ave)*



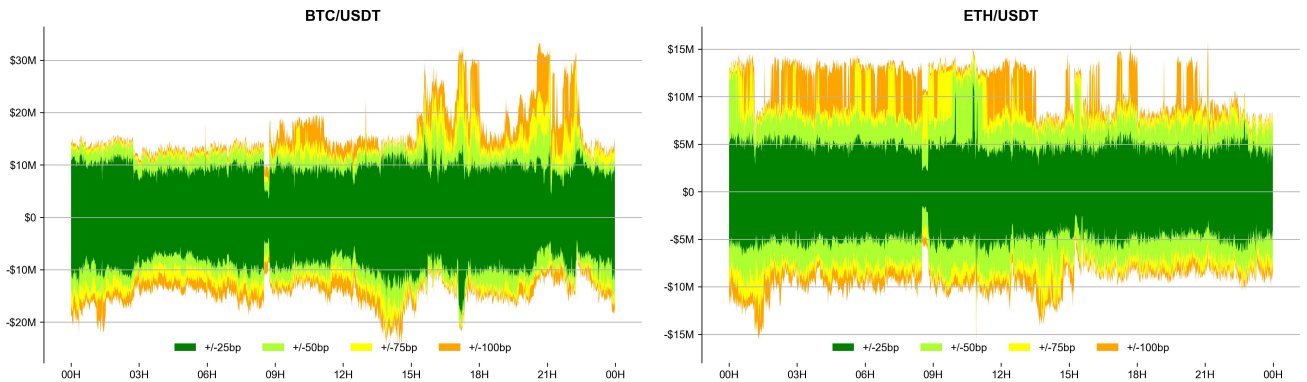
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

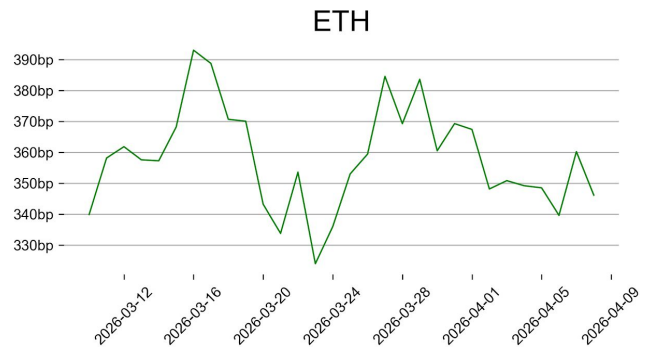
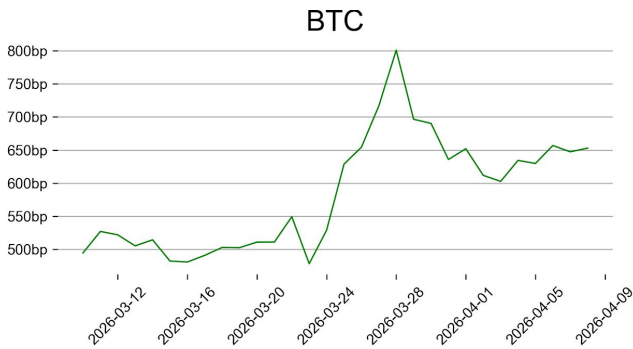


Binance

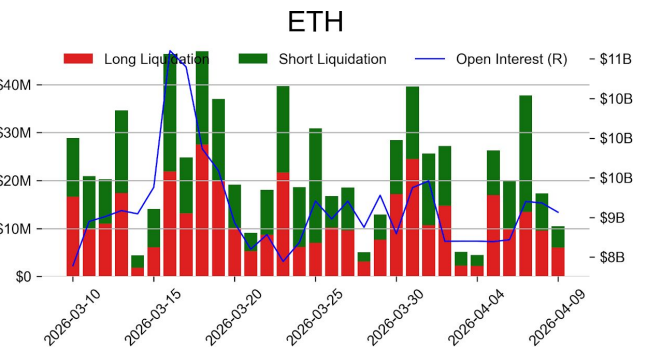
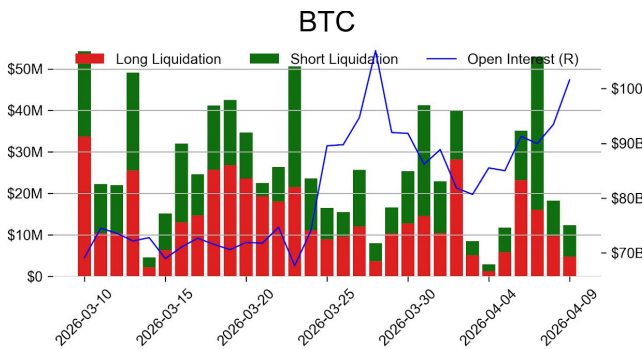


DERIVATIVES

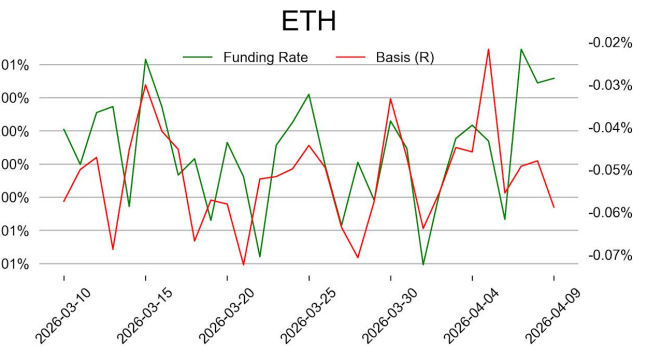
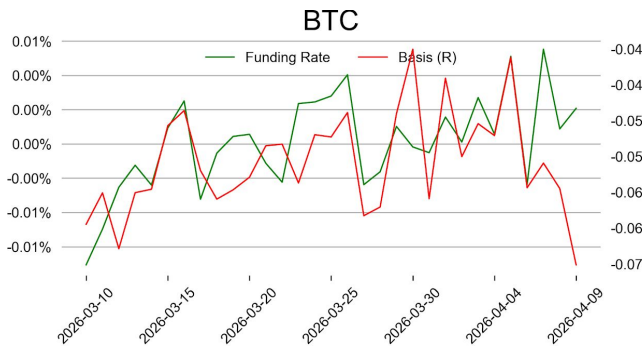
Open Interest / Market Cap



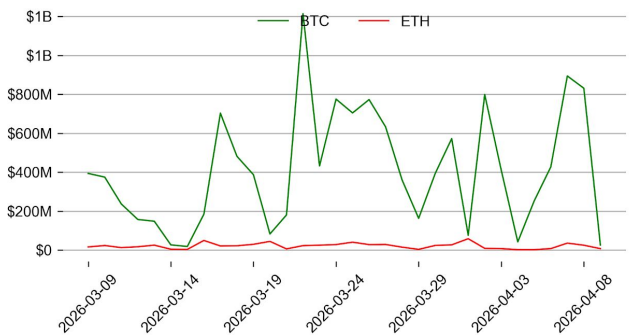
Futures O.I. & Liquidations



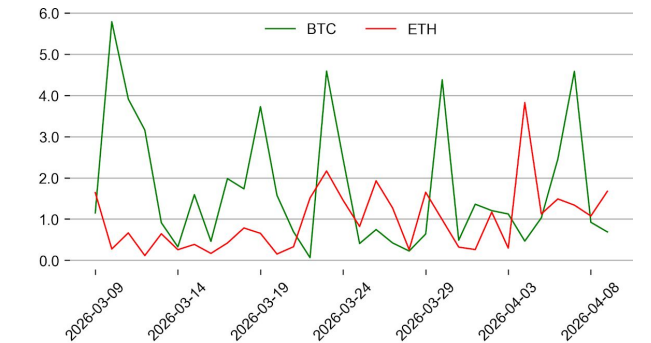
Perps Funding Rate & Rolling Basis



Option Volume



Put Call Ratio



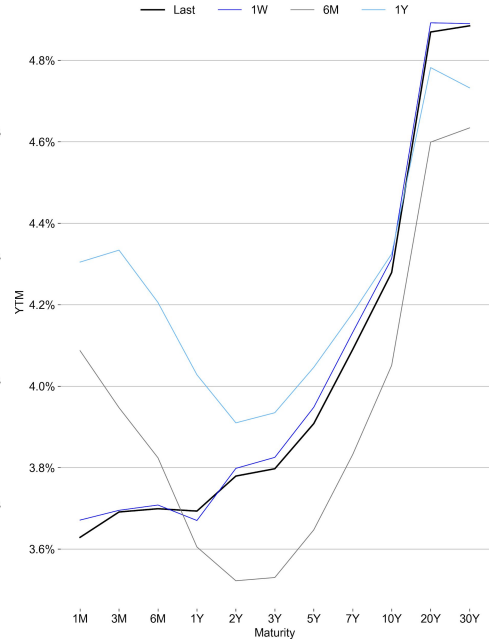
TRADFI

	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	6824.63	22822.42	5893.46	25752.40	4566.22	0.8547	159.09	6.8319	98.88	98.64	4786.97	169.07	128.86	9.67	16.69
1D	0.6%	0.8%	-0.3%	-0.5%	-0.6%	-0.3%	0.3%	0.0%	-0.3%	4.5%	0.2%	-3.4%	0.4%	1.8%	3.6%
1M	0.6%	0.6%	1.0%	-0.8%	-2.3%	-0.8%	0.7%	-0.7%	0.1%	20.1%	-8.7%	-14.0%	-6.9%	12.8%	14.0%
1Y	25.1%	33.3%	27.5%	27.1%	23.9%	-6.4%	7.7%	-7.0%	-3.9%	58.2%	55.5%	-4.5%	-56.6%	-21.4%	126.3%

BTC Spot ETF Flow

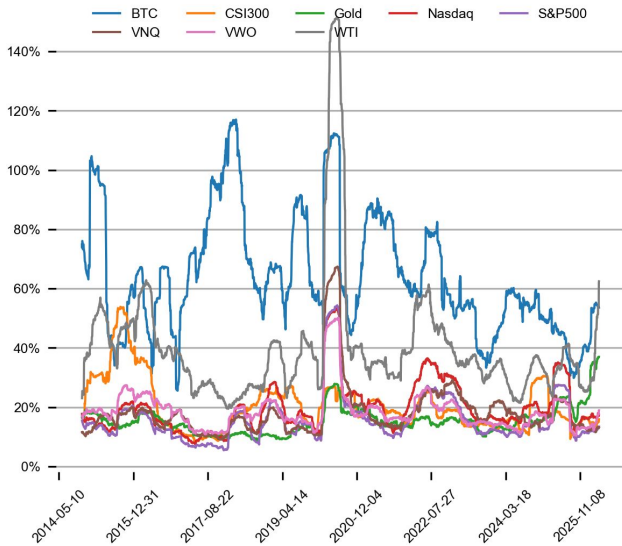


US Treasury Yield Curve

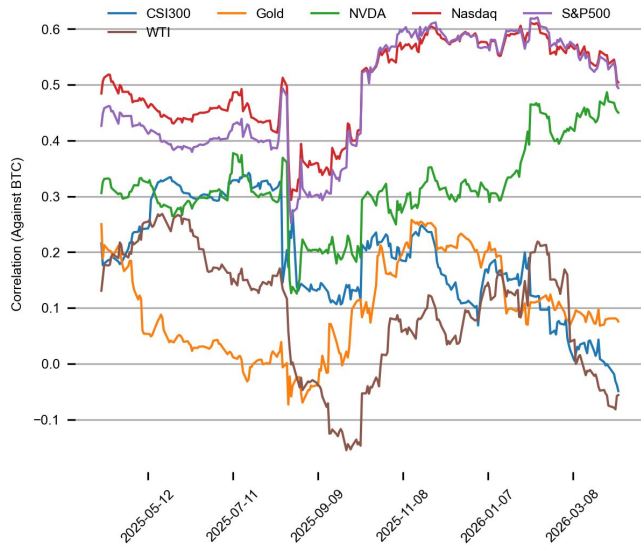


CROSS ASSET METRICS

Volatility



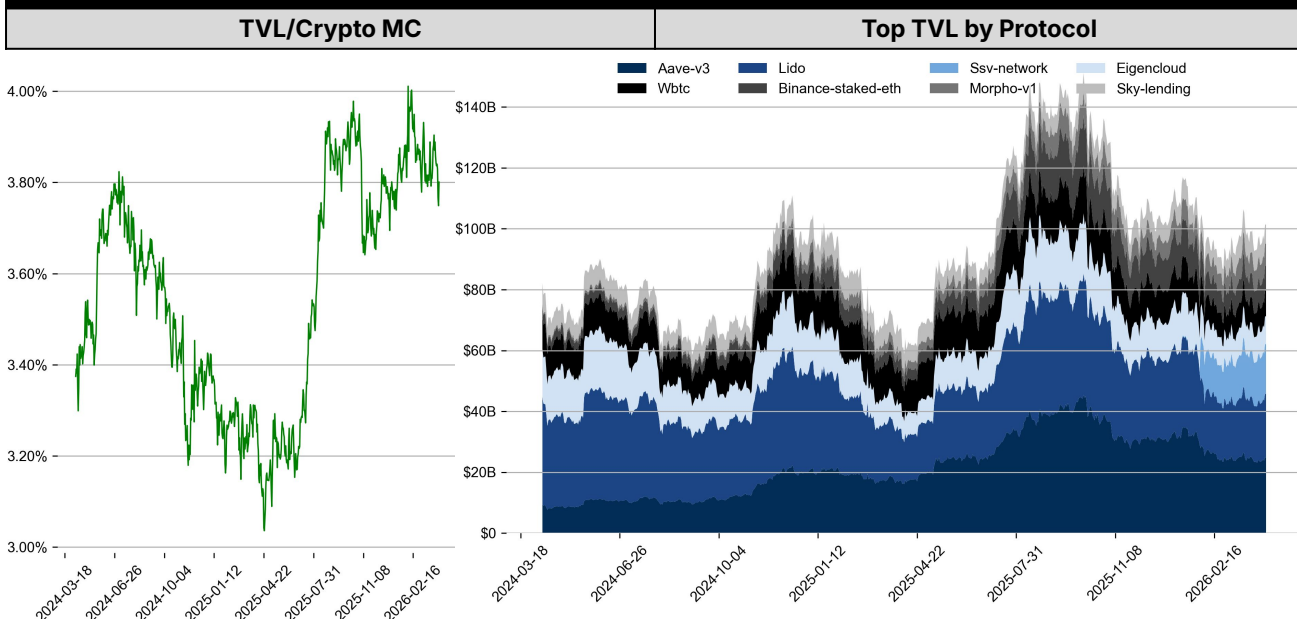
Correlation



STABLECOIN

Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	84,433	26.7%	-0.2%	
USDT_Ethereum	80,849	25.5%	+0.5%	
USDT_Omni	80	0.0%	0.0%	
USDC	78,345	24.7%	+1.6%	
DAI	4,640	1.5%	-0.6%	
FDUSD	397	0.1%	+0.7%	
Others	67,947	21.5%	-0.4%	
Total	316,691	100.0%	+0.4%	

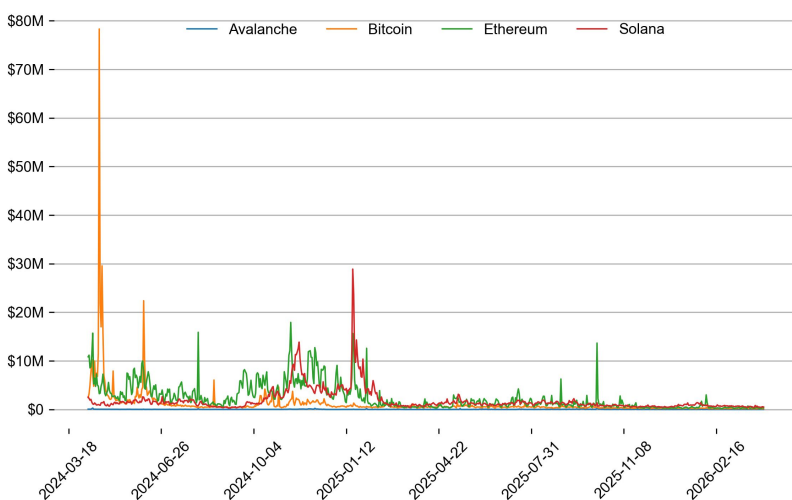
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Blockchain Capital	+261.0%
2	OSL	+60.4%
3	Polygon zkEVM Bridge	+57.4%
4	Reservoir Protocol	+53.2%
5	Echo Bridge	+29.8%

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
Apr 3, 2026	Morgan Stanley Spot BTC ETF	
Apr 6, 2026	~\$12.3M Unlock	\$HYPE
Apr 7, 2026	Samsung Preliminary Earnings	
Apr 8, 2026	FOMC March Minutes	
Apr 9, 2026	US PCE	
Apr 10, 2026	US CPI	
Apr 14, 2026	US PPI	
Apr 15, 2026	FED Beige Book	
Apr 16, 2026	TSMC Earnings Call	
Apr 17, 2026	Scene of the Hearing for Kevin Warsh	
Apr 27, 2026	BOJ Rate Decision	
Apr 28, 2026	\$12.78M Unlock	\$SIGN
Apr 29, 2026	FOMC	
Apr 30, 2026	FTX Payout Record Date	

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), 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>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 Investing.com	<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

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