

**Daily Market Brief**  
**Oct 8, 2024 (UTC -02:00)**

**Peter Chung** | Head of Research  
**Min Jung** | Research Analyst

<b>BTC</b>	<b>\$62,245.62</b>	<b>S&amp;P500</b>	<b>5,695.94</b>	<b>US 10Y</b>	<b>4.0178%</b>	<b>WTI</b>	<b>\$77.23</b>
	<b>-0.9%</b>		<b>-1.0%</b>		<b>+0.0351PPT</b>		<b>+4.5%</b>
<b>ETH</b>	<b>\$2,422.75</b>	<b>Nasdaq</b>	<b>17,926.04</b>	<b>DXY</b>	<b>102.46</b>	<b>Gold</b>	<b>\$2,662.10</b>
	<b>-0.7%</b>		<b>-1.2%</b>		<b>-0.1%</b>		<b>-0.3%</b>

- \$BTC briefly hit the \$64k mark but has since retraced its gains. Currently, \$BTC is trading at \$62,245 and \$ETH is trading at \$2,422.
- The HBO documentary titled *"Money Electric: The Bitcoin Mystery"* will be released at 9 pm ET. The market is speculating between three potential candidates for Satoshi Nakamoto: Len Sassaman, Nick Szabo, and Adam Back, through Polymarket and memecoins. [Polymarket Event](#)
- Some recent headlines include: Donald Trump reaching his highest Polymarket odds since Kamala Harris accepted the Democratic Party's nomination, Ranger Finance launching a data dashboard for Solana on-chain perp DEXs, and a U.S. bankruptcy judge approving FTX's reorganization plan.
- Over the last 24 hours, the top three gainers were \$NIERO, \$SPX, and \$MEW while the top three losers were \$POPCAT, \$HNT, and \$MPLX.

**FTX Repayment Approval Sparks Retail Hype, But Is It Justified?**

The headline that the court approved FTX's Chapter 11 reorganization plan has sparked a wave of bullish posts from retail investors. Many argue that the \$16 billion in cash repayments to creditors, as part of the plan, will flow back into the crypto market. Even FTT, the defunct exchange's token, surged by 50% after the news. A more level-headed take however suggests it's not that straightforward. First, the repayments are set to begin within 60 days after the plan's "effective" date, which has yet to be determined – so any impact, if it happens, isn't imminent. Second, it's premature to assume that creditors will put that cash straight back into the market. Making such a blanket assumption requires at least some analysis of the claimant composition, not something anyone has done *publicly* as far as we know. This is particularly important given that many claims have likely changed hands over the last two years via secondary market transactions. What's perhaps more interesting is how this reflects retail investors' current sentiment. They seem to be leaning towards a "glass half-full" perspective, with a positive bias.

**Radar** @RadarHits · 5h  
**BREAKING:** 🇺🇸

FTX bankruptcy plan approved by judge, clearing the path to \$16 BILLION in repayments.

SEND IT! 🚀

**FTX Creditor Recovery Summary**

USD in Millions

Recovery by Creditor Group	Claims			Recovery %		Recovery \$	
	Value	Low	High	Low	High	Low	High
<b>Administrative Claims</b>	\$ 169	100%	100%	\$	(\$169)	\$	(\$169)
<b>Class 1: Priority Tax Claims</b>	200	100%	100%		(200)		(200)
<b>Class 1A: Secured Claims</b>	250	100%	100%		(250)		(250)
<b>Secured Claims Postpetition Interest</b>	n/a	n/a	n/a		(22)		(22)
<b>Secured Principle Claims &amp; Recoveries</b>	\$ 280	100%	100%	\$	(\$272)	\$	(\$272)
<b>Class 5A: Debtor's Customer Entitlements</b>	7,995	100%	100%		(7,995)		(7,995)
<b>Debtor's Customer Postpetition Interest</b>	n/a	n/a	n/a		(2,019)		(2,019)
<b>Debtor's Customer Entitlement Remission Fund Recovery</b>	n/a	n/a	n/a		(181)		(1,812)
<b>Total Class 5A Debtor's Customer Recovery</b>	7,995	127%	142%		(10,152)		(11,340)
<b>Class 7A: Debtor's Convenience Class</b>	841	118%	118%		(999)		(999)
<b>Debtor's Customer Principle Claims &amp; Recoveries</b>	\$ 8,836	120%	140%	\$	(\$11,822)	\$	(\$12,336)
<b>Class 5B: US Customer Entitlements</b>	168	107%	107%		(180)		(168)
<b>US Postpetition Interest</b>	n/a	n/a	n/a		(82)		(82)
<b>US Customer Entitlement Remission Fund Recovery</b>	n/a	n/a	n/a		(5)		(28)
<b>Total Class 5B US Customer Recovery</b>	168	127%	142%		(214)		(239)
<b>Class 7B: US Convenience Class</b>	144	118%	118%		(170)		(170)
<b>US Customer Principle Claims &amp; Recoveries</b>	\$ 312	127%	131%	\$	(\$385)	\$	(\$408)
<b>Class 6A: General Unsecured Claims</b>	1,115	100%	100%		(1,110)		(1,110)
<b>Class 6B: Digital Asset Loan Claims</b>	642	100%	100%		(642)		(642)
<b>Non-Customer Postpetition Interest</b>	n/a	n/a	n/a		(448)		(448)
<b>Digital Asset Loan Claims Remission Fund Recovery</b>	n/a	n/a	n/a		(11)		(107)
<b>Total Class 6 Senior Customer GUC Recovery</b>	1,757	123%	131%		(2,319)		(2,319)
<b>Class 7C: General Convenience Class</b>	3	118%	118%		(3)		(3)
<b>Non-Customer GUC's Principle &amp; Recovery</b>	\$ 1,779	128%	131%	\$	(\$2,339)	\$	(\$2,339)
<b>Class 10A: Senior Subordinated IBS Claims</b>	780	TBD	TBD		(52)		(500)
<b>Class 10B: Senior Subordinated Governmental Claims (incl. CPFC)</b>	199	2%	17%		(3)		(34)
<b>Total Claims and Recoveries</b>	\$ 11,745	123%	138%	\$	(\$4,499)	\$	(\$6,254)

154 575 2.7K 137K

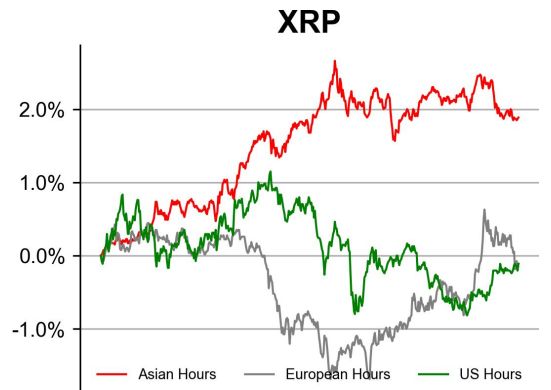
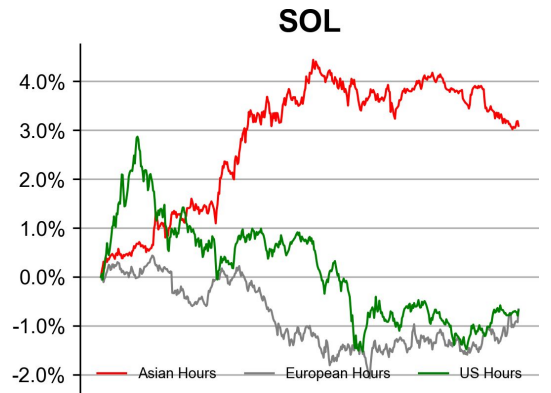
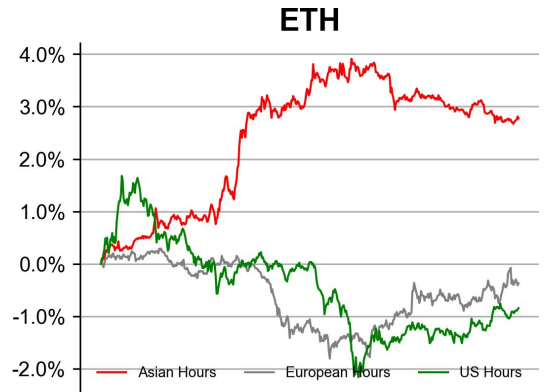
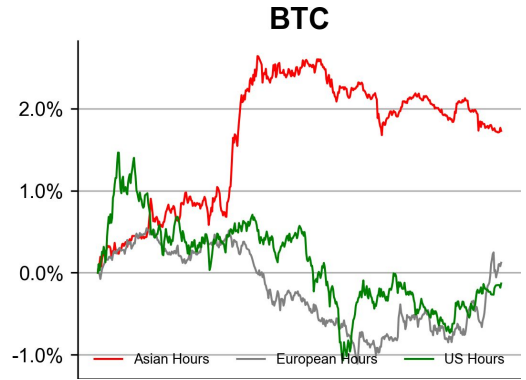
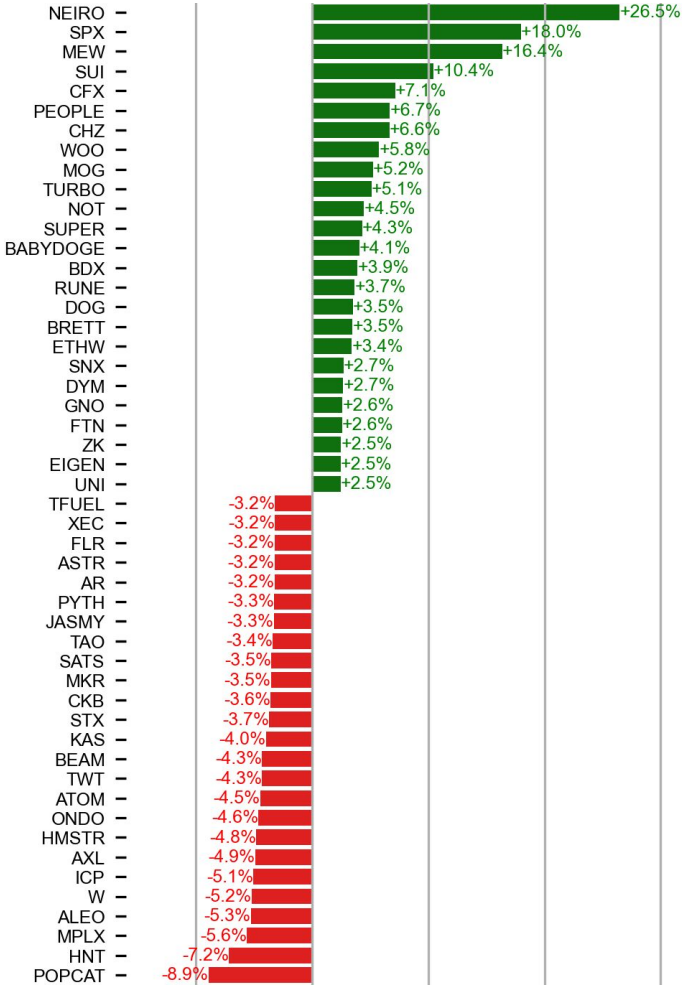
Source: @RadarHits

1

# PRICE ACTIONS

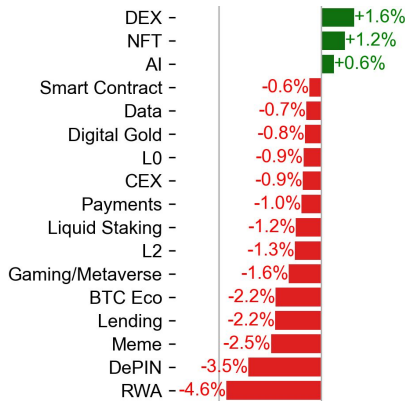
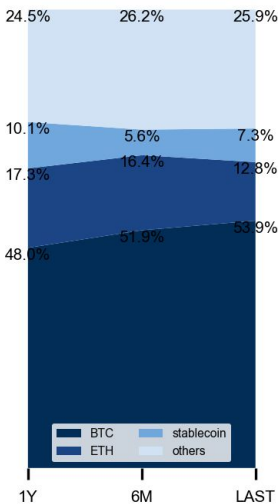
## 24H Price Change (Top/Bottom 25 from Top 200)

## Time Zone Analysis



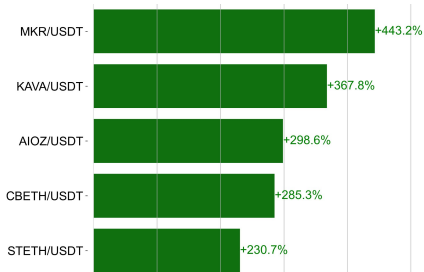
## Dominance Ratio

## Sector Performance



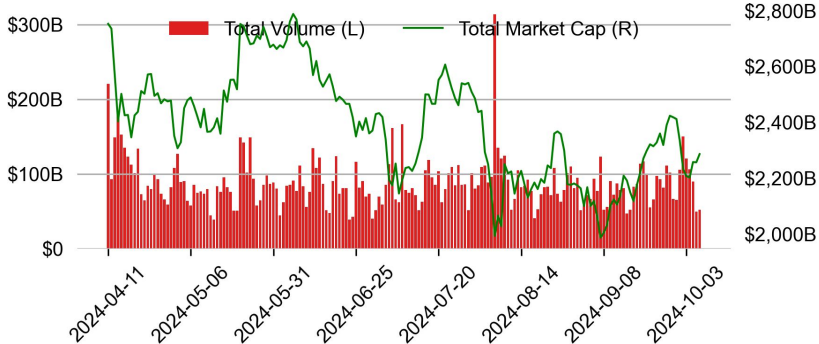
# TRADING VOLUME

## 24H Vol % Chg\*

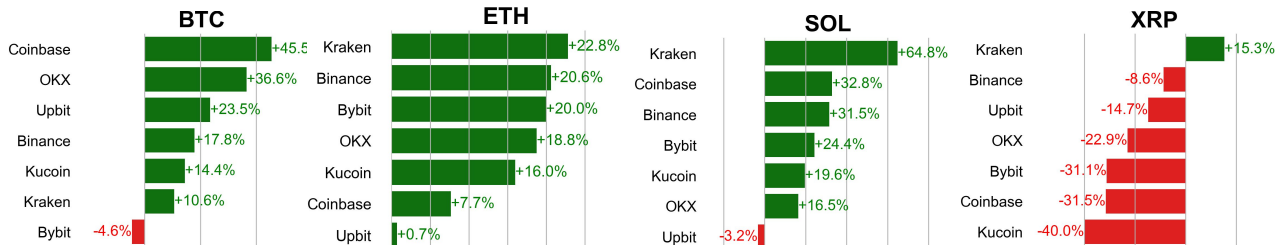


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

## Spot Volume

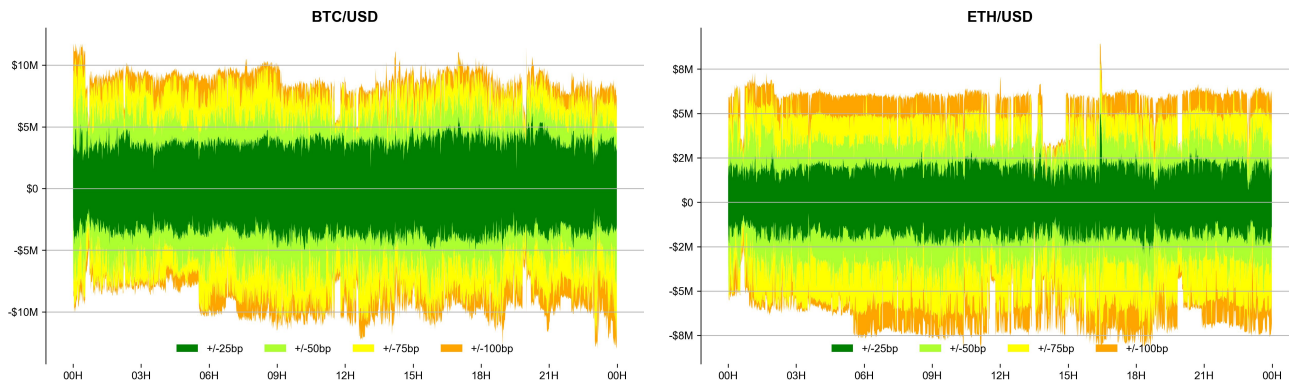


## Spot Volume Leaders (% chg vs ave)\*

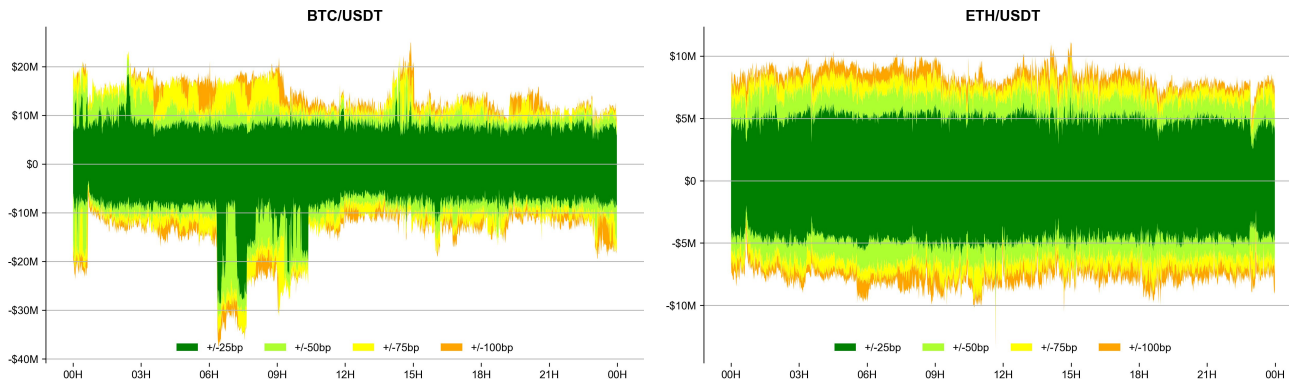


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase

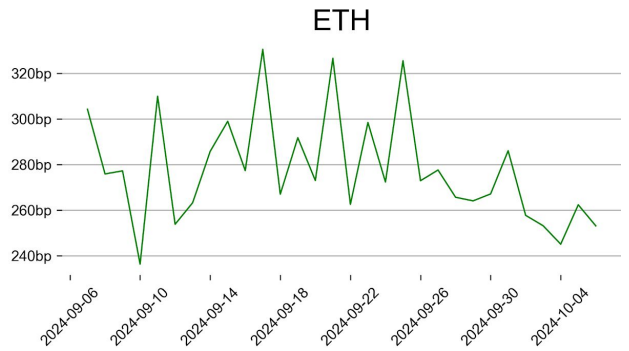
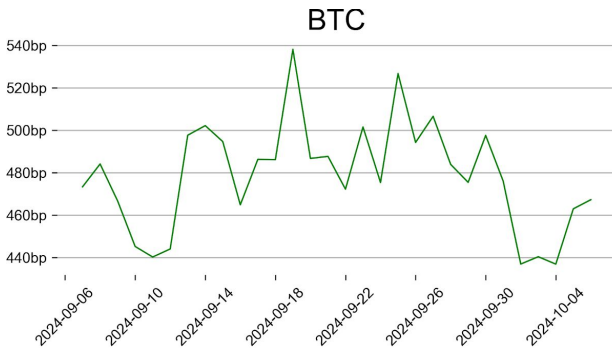


### Binance

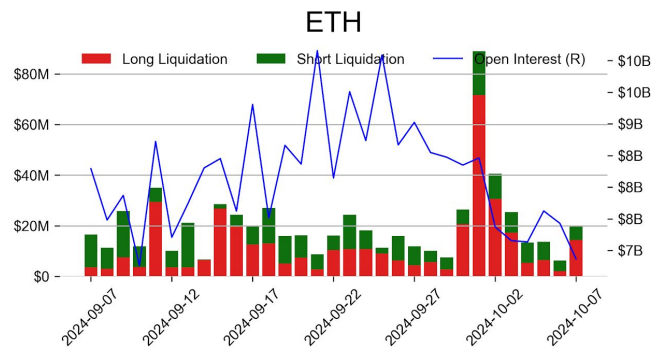
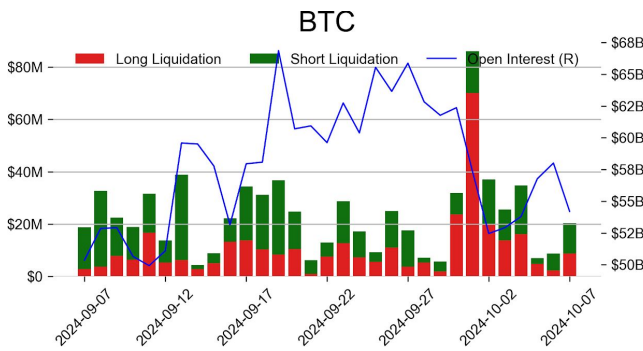


# DERIVATIVES

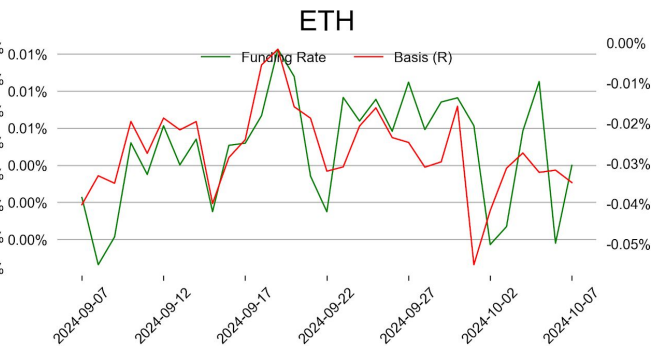
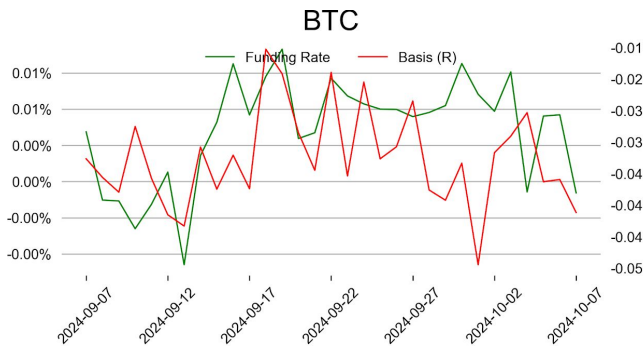
## Open Interest / Market Cap



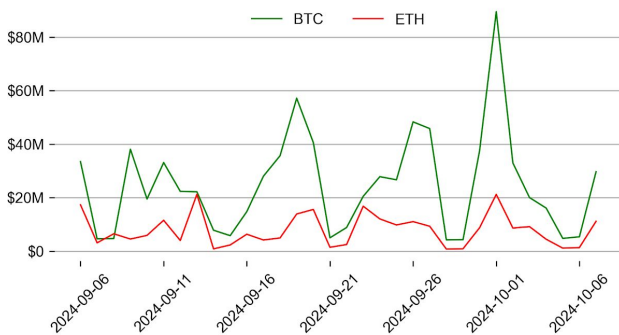
## Futures O.I. & Liquidations



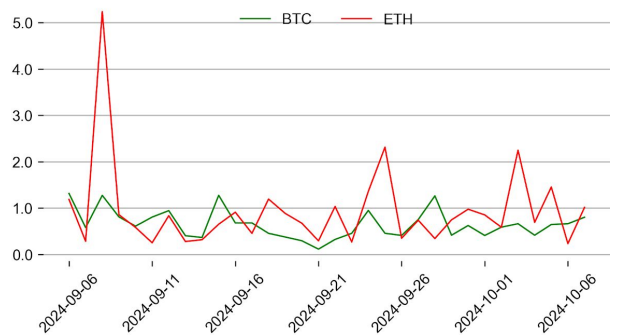
## Perps Funding Rate & Rolling Basis



## Option Volume



## Put Call Ratio

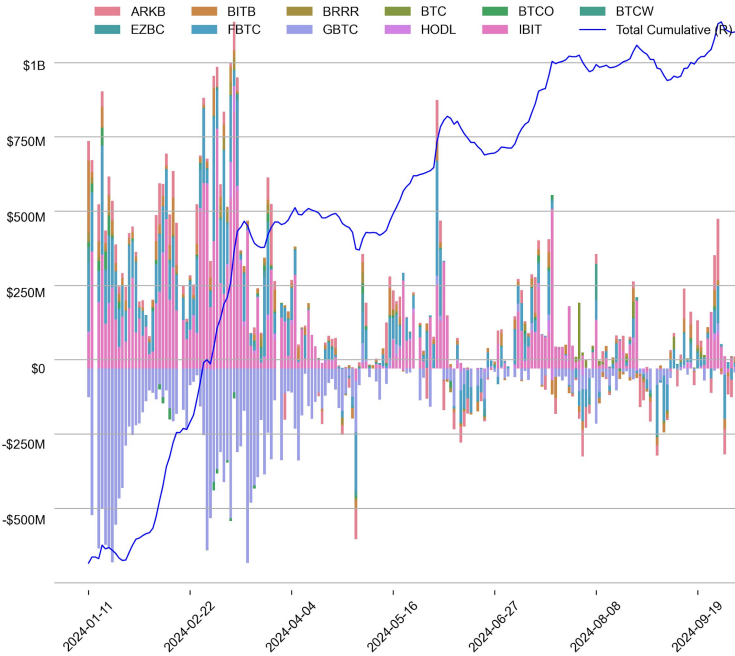




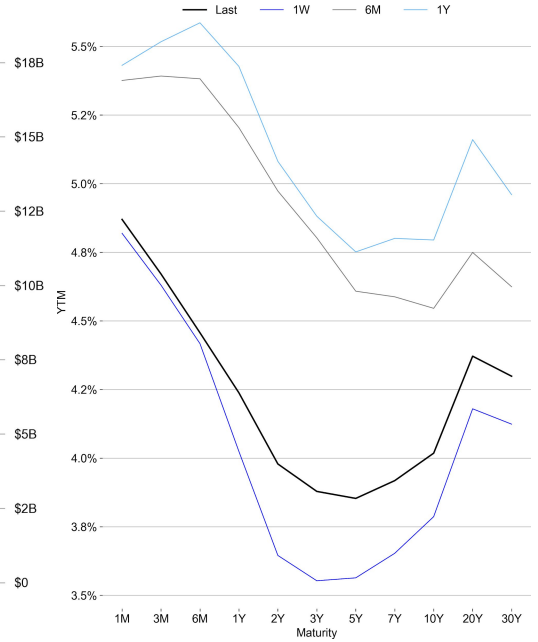
# TRADFI

	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	5695.94	17926.04	4969.15	23099.78	4017.85	0.9112	148.13	7.0176	102.47	77.23	2662.10	168.92	186.11	15.99	8.16
1D	-1.0%	-1.2%	0.3%	1.6%	8.5%	-0.0%	-0.4%	0.0%	-0.1%	4.5%	-0.3%	-1.2%	5.4%	-2.0%	3.9%
1M	5.3%	7.4%	4.9%	32.4%	21.0%	1.0%	4.1%	-1.3%	1.3%	15.3%	5.4%	14.6%	62.8%	19.6%	27.9%
1Y	32.2%	33.5%	19.9%	32.1%	8.9%	-3.5%	-0.8%	-3.9%	-3.4%	-6.7%	44.3%	115.3%	-45.4%	97.9%	-17.7%

## BTC Spot ETF Flow

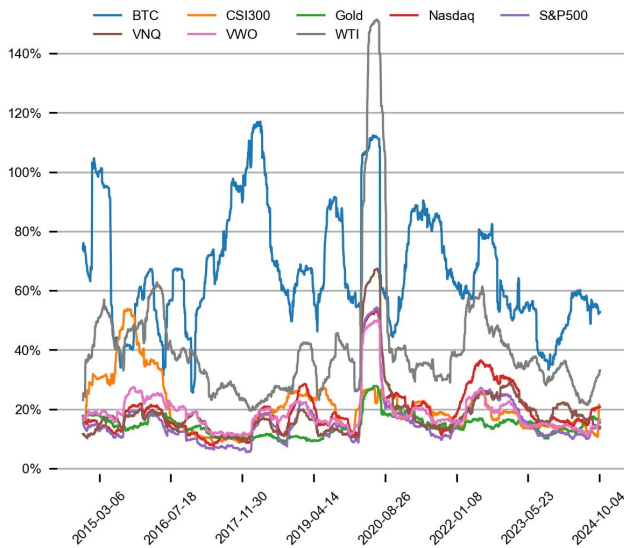


## US Treasury Yield Curve

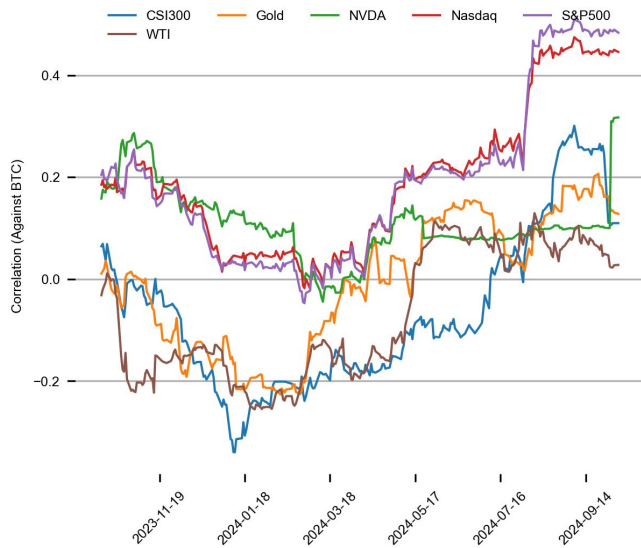


## CROSS ASSET METRICS

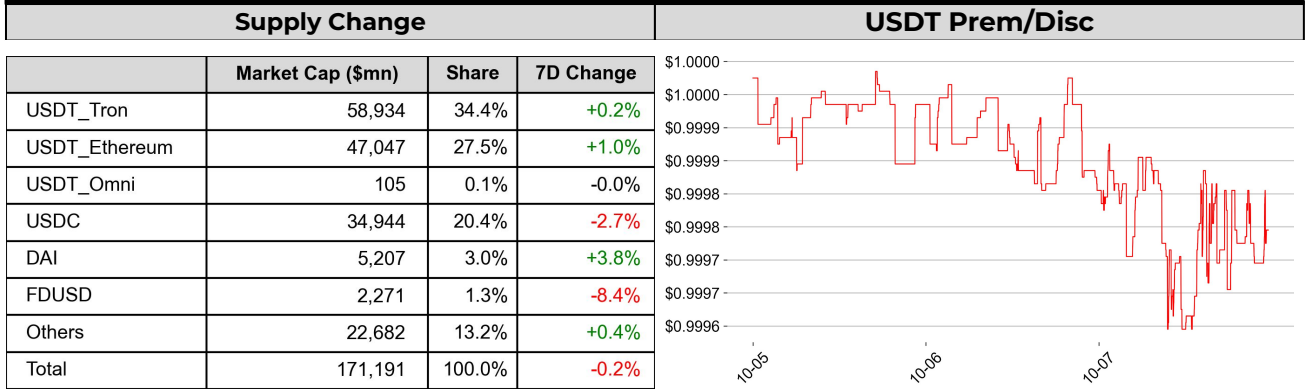
### Volatility



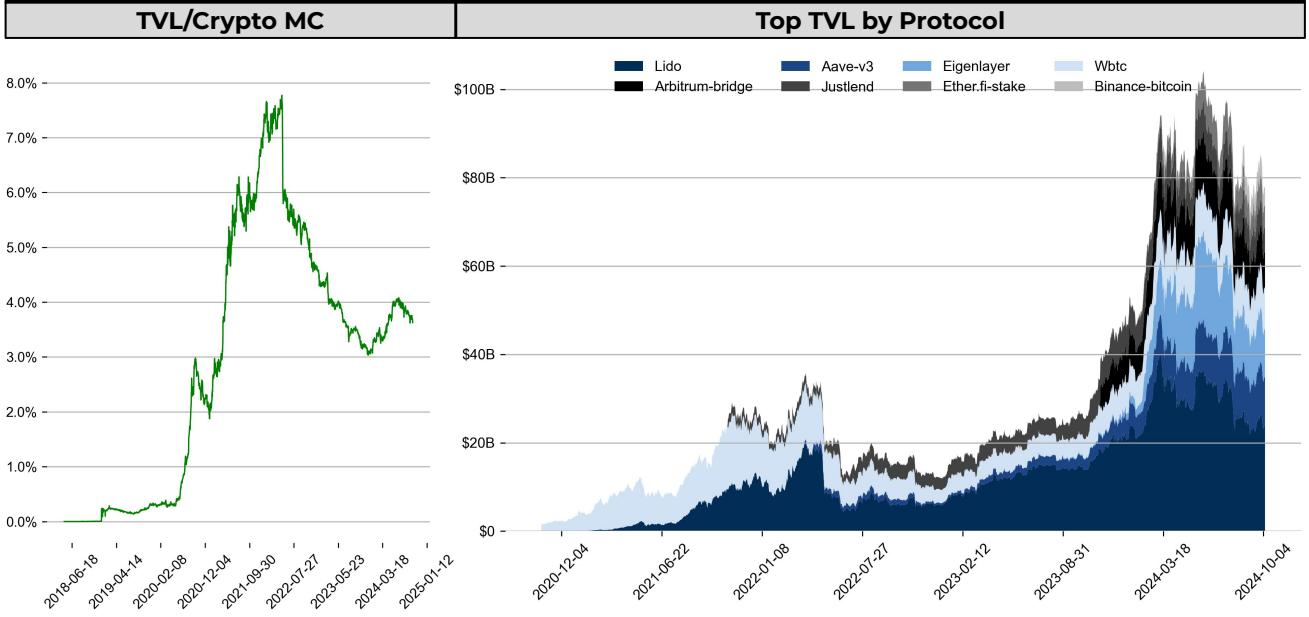
### Correlation



## STABLECOIN



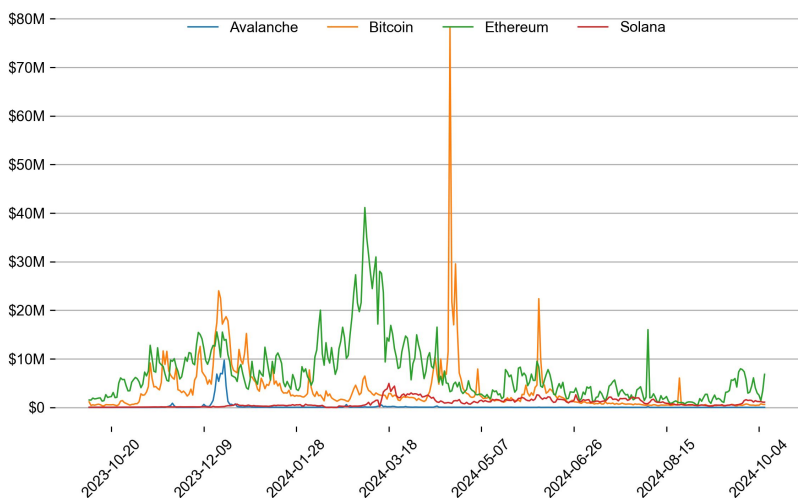
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Lombard	+44.4%
2	Corn Kernels	+21.1%
3	Ignition FBTC	+20.8%
4	Cetus AMM	+18.5%
5	Maker RWA	+18.5%

### 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
Oct 9, 2024	Nakamoto Hard Fork	\$STX
Oct 11, 2024	11.31M Token Unlock	\$APT
Oct 14, 2024	12M Token Unlock	\$TAIKO
Oct 14, 2024	12.58M Token Unlock	\$AXS
Oct 15, 2024	64M Token Unlock	\$STRK
Oct 15, 2024	Mainnet Launch	\$DUSK
Oct 16, 2024	92.65M Token Unlock	\$ARB
Oct 19, 2024	54.37M Token Unlock	\$PIXEL
Oct 21, 2024	World Chain	\$WLD
Oct 22, 2024	18.49M Token Unlock	\$ID
Oct 23, 2024	RNDR to RENDER Migration	\$RNDR
Oct 26, 2024	Migration Deadline	\$BEAM
Oct 27, 2024	14.08M Token Unlock	\$YGG
Oct 28, 2024	8.07M Token Unlock	\$AGIX
Oct 30, 2024	175.56M Token Unlock	\$TIA

## 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>	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

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.

Find out more at <https://www.prestolabs.io>.

Follow Presto for more content: [X](#), [LinkedIn](#)

Follow Presto Research for latest research : [X](#), [Telegram](#)

---

## Authors

**Peter Chung**, Head of Research [X](#), [Telegram](#), [LinkedIn](#)

**Min Jung**, Research Analyst [X](#), [Telegram](#), [LinkedIn](#)

---

## Required Disclosures

*Any expression of opinion (which may be subject to change without notice) is personal to the author and the author makes no guarantee of any sort regarding accuracy or completeness of any information or analysis supplied. The views and opinions expressed herein are those of the author(s) and do not necessarily reflect the views of Presto Labs or its affiliates. This material by itself, is not and should not be construed as an offer or a solicitation to deal in any investment product or to enter into any legal relations. This material is for informational purposes only and is only intended for sophisticated investors, and is not intended to provide accounting, legal, or tax advice, or investment recommendations, or an official statement of Presto Labs or its affiliates. Presto Labs, its affiliates and its employees make no representation and assume no liability to the accuracy or completeness of the information provided. Presto Labs, its affiliates and its employees also do not warrant that such information and publications are accurate, up to date or applicable to the circumstances of any particular case. Certain statements in this document provide predictions and there is no guarantee that such predictions are currently accurate or will ultimately be realized. Prior results that are presented here are not guaranteed and prior results do not guarantee future performance. Recipients should consult their advisors before making any investment decision. Presto Labs or its affiliates may have financial interests in, or relationships with, some of the assets, entities and/or publications discussed or otherwise referenced in the materials. Certain links that may be provided in the materials are provided for convenience and do not imply Presto Labs' endorsement, or approval of any third-party websites or their content. Any use, review, retransmission, distribution, or reproduction of these materials, in whole or in part, is strictly prohibited in any form without the express written approval of Presto Labs. Presto Research and related logos are trademarks of Presto Labs, or its affiliates.*