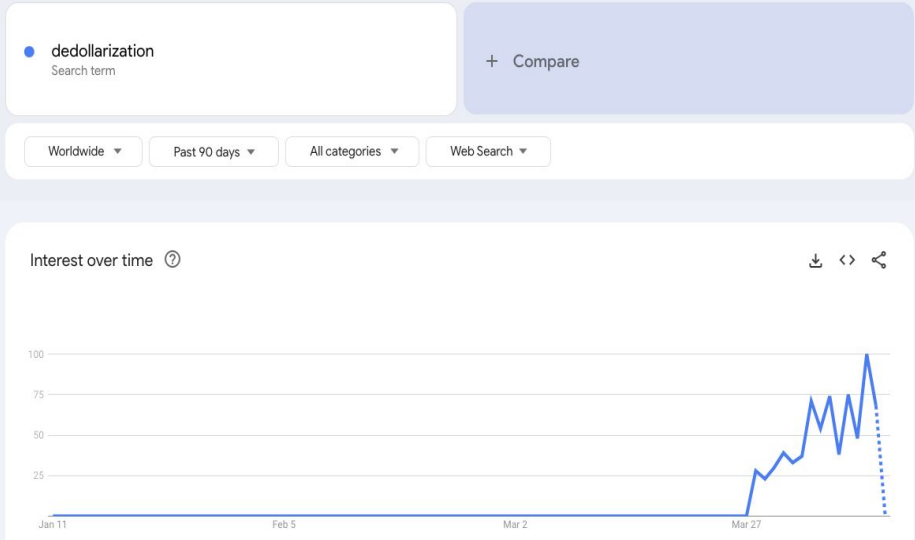


BTC	\$79,607.52 -3.6%	S&P500	5,268.05 -3.5%	US 10Y	4.4621% +0.1374PPT	WTI	\$59.82 -4.1%
ETH	\$1,522.13 -8.8%	Nasdaq	16,387.31 -4.3%	DXY	100.53 -2.3%	Gold	\$3,209.02 +4.2%

- The crypto market slides as the stock retraced its gains from the day before. As of now, \$BTC is trading at \$79,607 and \$ETH is trading at \$1,522. Bitcoin dominance stands at 63.20%.
- US CPI came in lower than expected at 2.4% (YoY), and core CPI at 2.8%, both lower than the anticipated 2.5% and 3.0%. However, even with the lower-than-expected numbers, the US 10y yield climbed and is now at 4.468%.
- A few other headlines include: Trump signs resolution to repeal controversial IRS crypto rule finalized under Biden, Nasdaq has submitted a rule change application to the U.S. SEC to list the AVAX spot ETF, and the SEC drops unregistered securities claims against Nova Labs.
- Over the past 24 hours, the top three gainers were \$XCN, \$WEMIX, and \$VENOM, while the top three losers were \$EOS, \$CHEEMS, and \$XTZ.

Is De-dollarization Really a Thing Now?

The overnight price action has given the term "de-dollarization" new significance. The selling of long-dated US Treasuries, coupled with a rally in risk-off assets such as CHF, JPY, and gold, suggests a waning global appetite for USD-denominated assets amid this week's market turmoil. Even the Chinese yuan has strengthened, with its free-floating offshore version, CNH, trading at a premium to CNY. If the financial markets' aversion to uncertainty and diminishing confidence in US policies are indeed driving this shift, the implications for BTC could be profound. As a politically neutral, modern store of value, BTC has the potential to serve as a foundation for an alternative financial system. This mirrors the role gold played in the early days of the legacy financial system, where intermediating layers were built atop it, heavily influenced by the US. If de-dollarization is gaining traction, it signals that markets are beginning to bypass these layers, gravitating instead toward foundational assets. This suggests BTC's structural growth moving forward will be fueled by growing public awareness of its ability to play a similar role in the digital age.

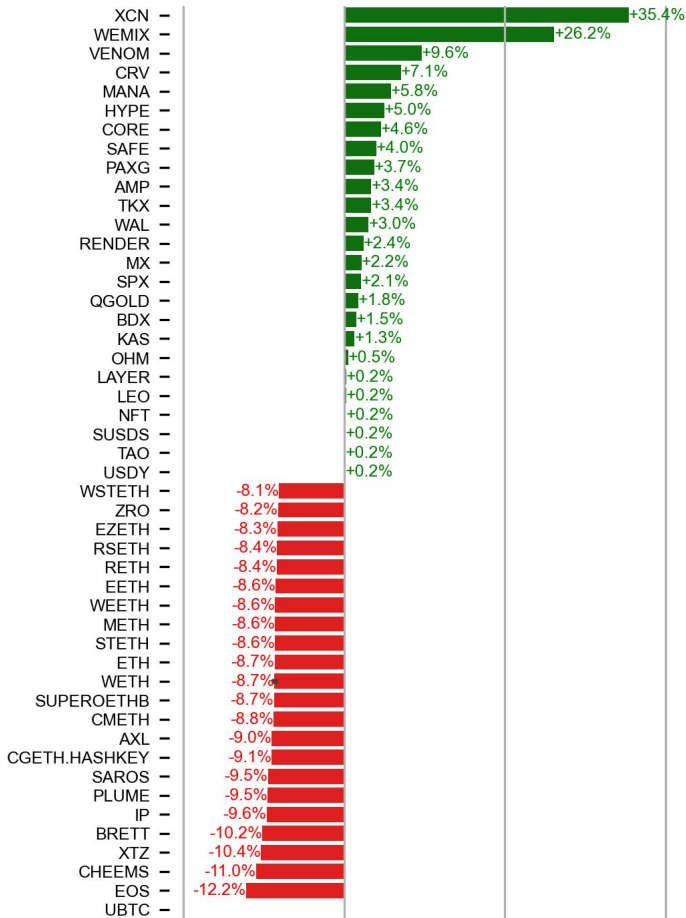


Source: Google

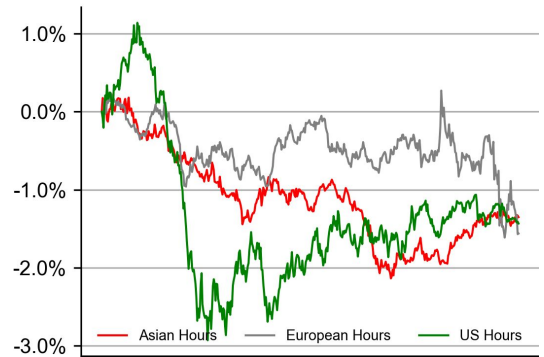
PRICE ACTIONS

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

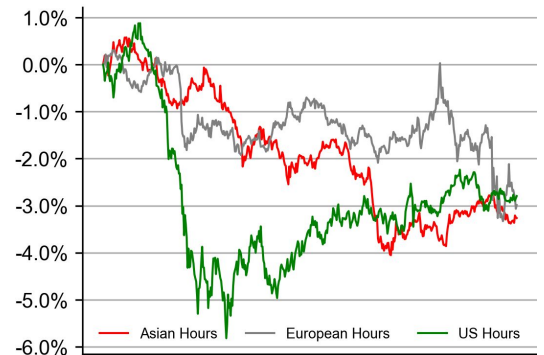
Time Zone Analysis



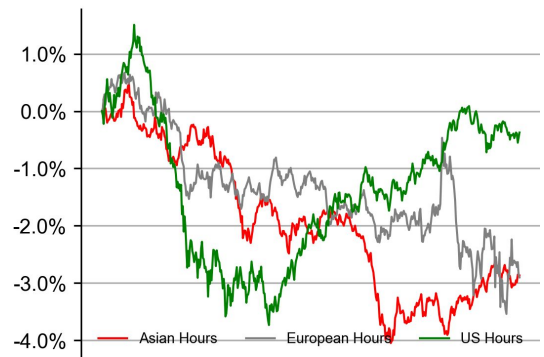
BTC



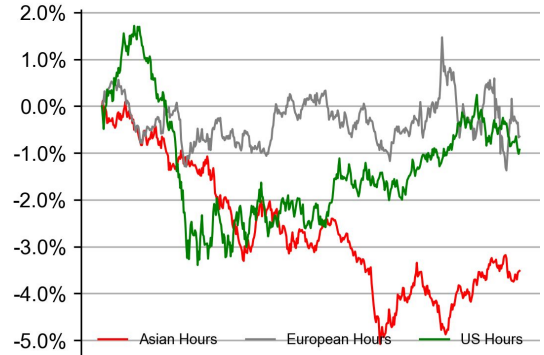
ETH



SOL

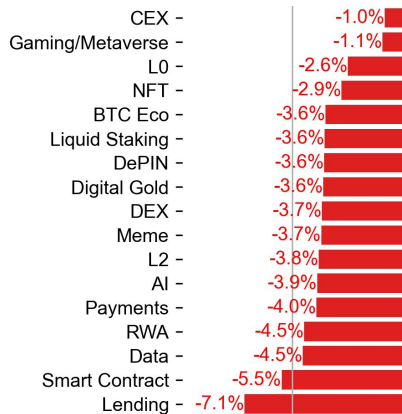
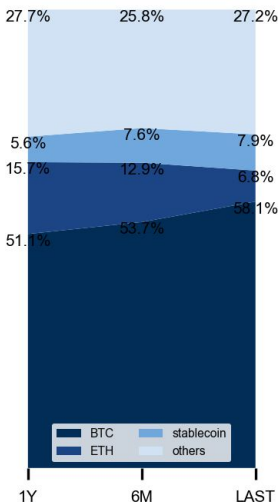


XRP



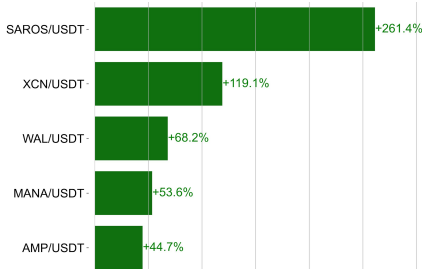
Dominance Ratio

Sector Performance



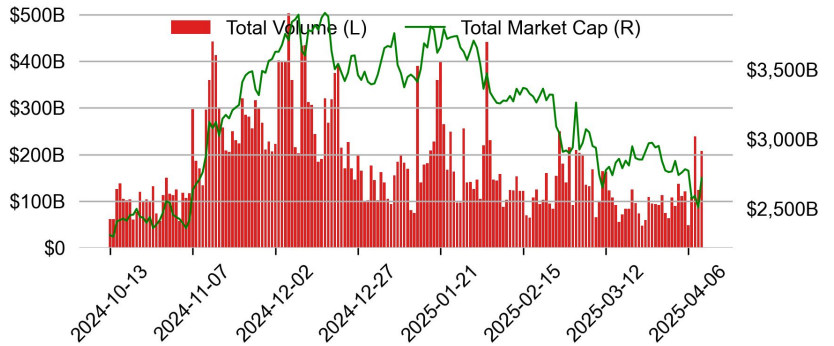
TRADING VOLUME

24H Vol % Chg*



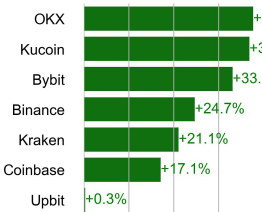
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

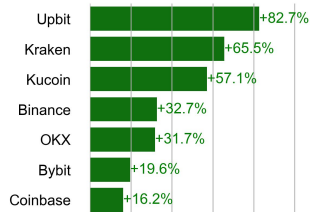


Spot Volume Leaders (% chg vs ave)*

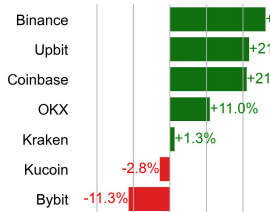
BTC



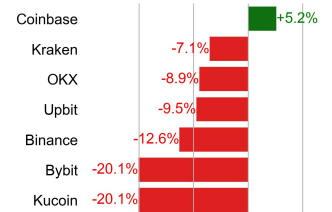
ETH



SOL



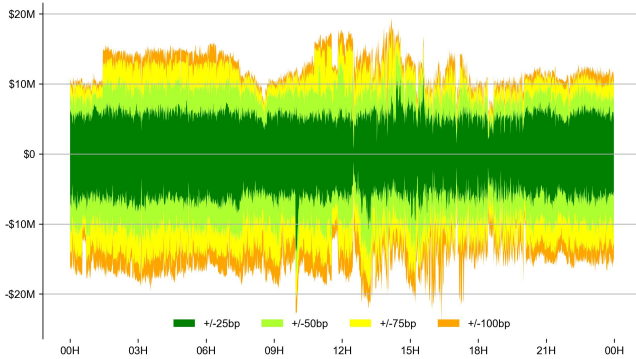
XRP



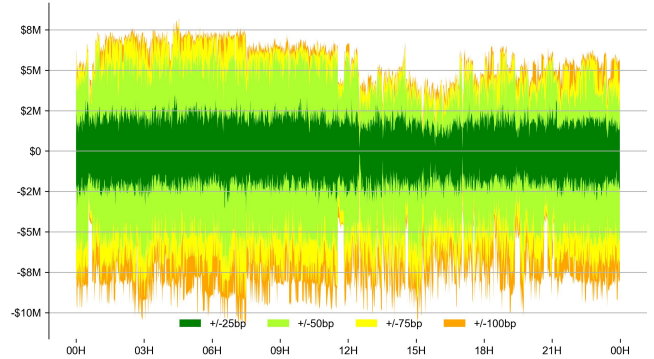
ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

BTC/USD



ETH/USD



Binance

BTC/USDT

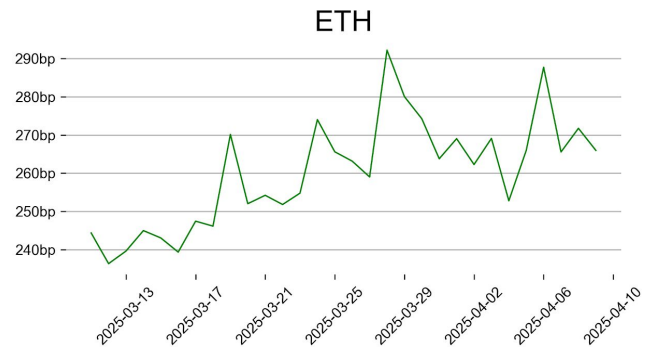
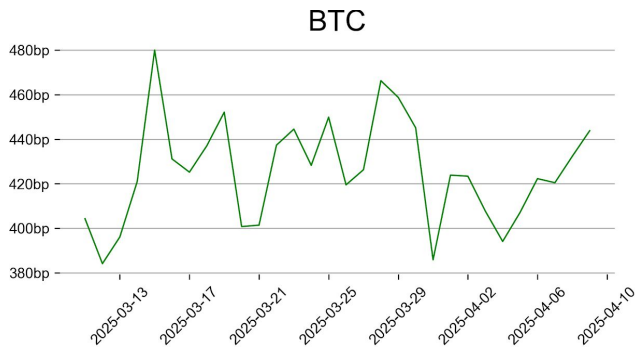


ETH/USDT

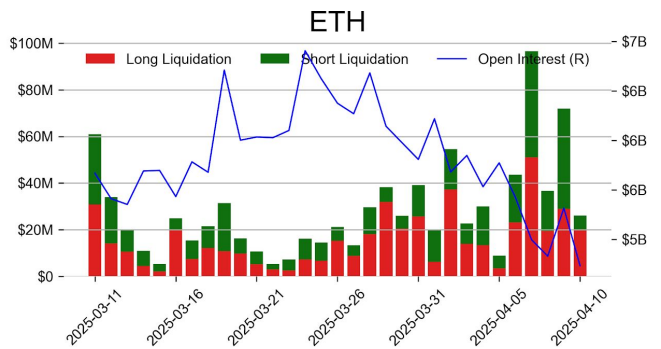
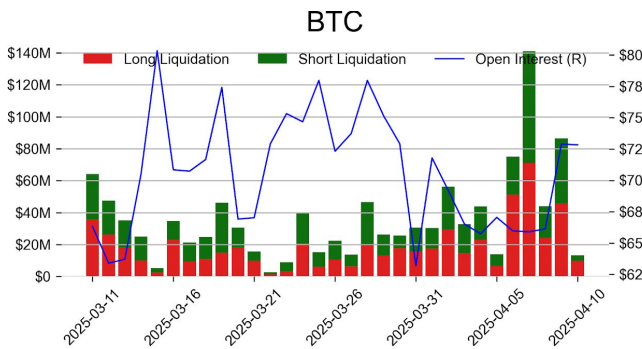


DERIVATIVES

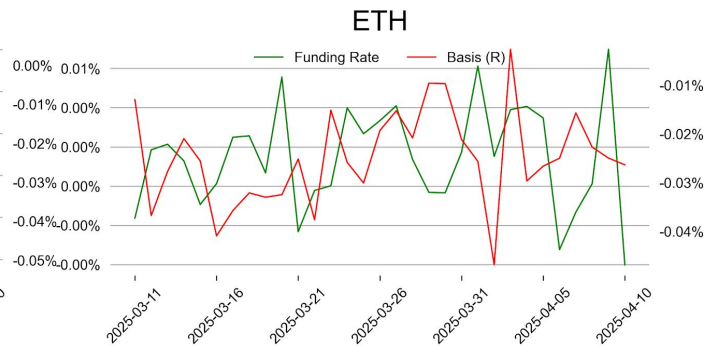
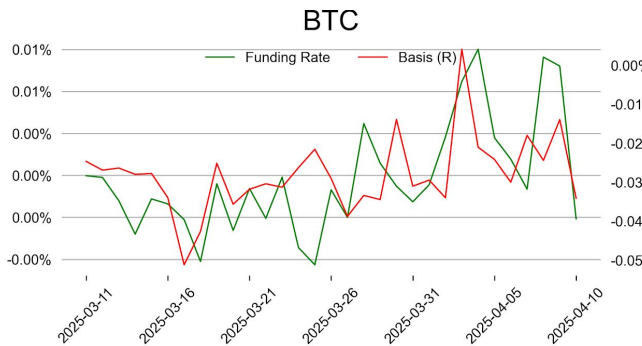
Open Interest / Market Cap



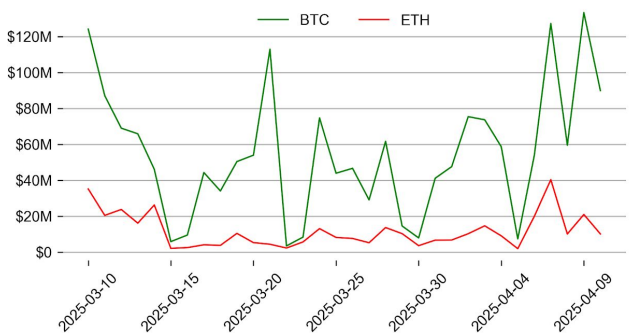
Futures O.I. & Liquidations



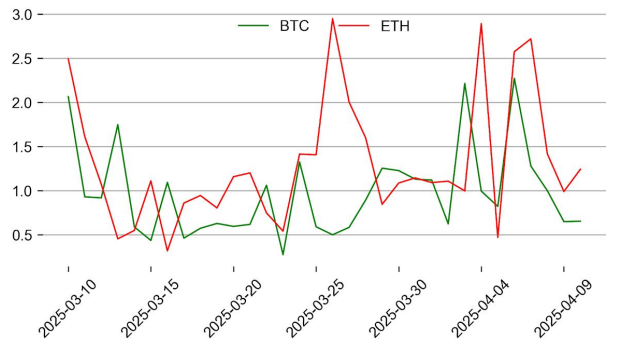
Perps Funding Rate & Rolling Basis



Option Volume



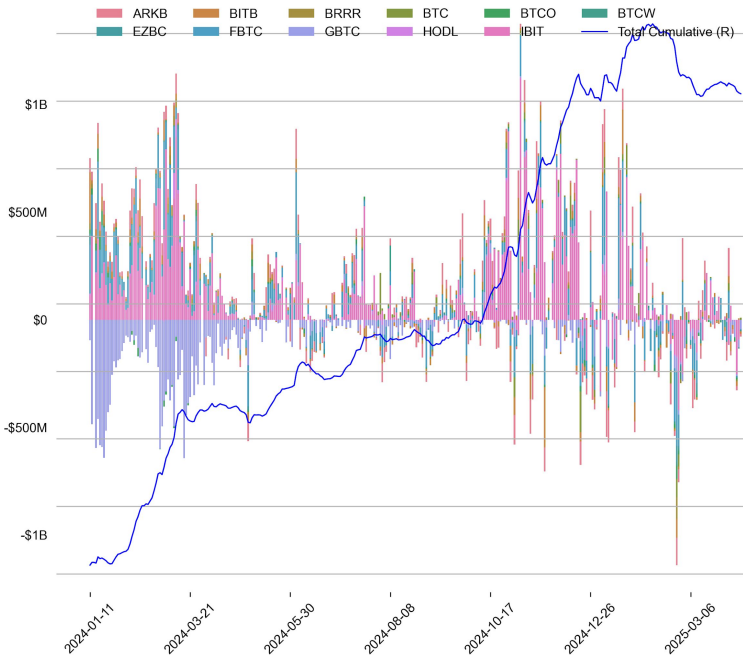
Put Call Ratio



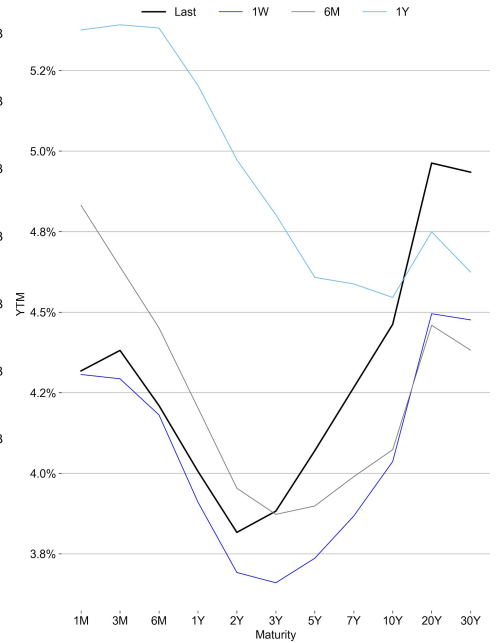
TRADFI

	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	5268.05	16387.31	4817.35	20681.78	3735.11	0.8881	143.76	7.3140	100.53	59.82	3209.02	169.64	272.88	11.73	6.79
1D	-3.5%	-4.3%	4.2%	2.1%	1.3%	-2.7%	-2.7%	-0.5%	-2.3%	-4.1%	4.2%	-4.2%	-8.1%	-4.7%	-8.0%
1M	-5.5%	-6.0%	-9.3%	-13.0%	-5.2%	-3.0%	-2.7%	1.2%	-2.7%	-9.3%	9.9%	-11.5%	4.7%	-11.9%	-12.0%
1Y	2.1%	1.3%	-3.7%	20.7%	6.6%	-4.6%	-6.1%	1.1%	-4.4%	-30.6%	36.6%	-32.4%	-82.6%	-32.5%	-31.2%

BTC Spot ETF Flow

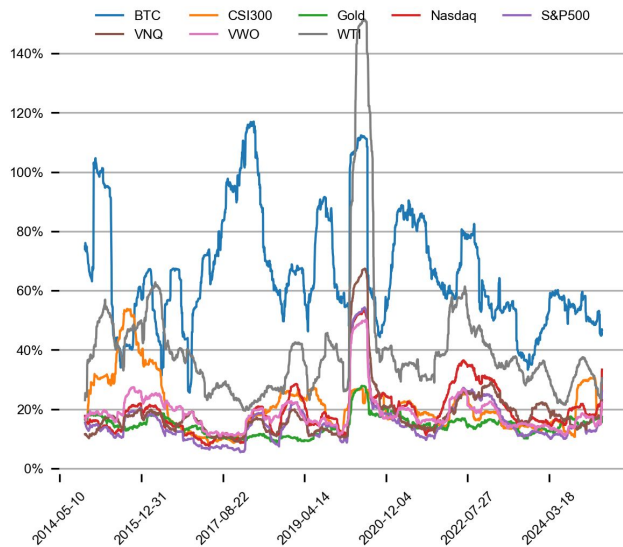


US Treasury Yield Curve

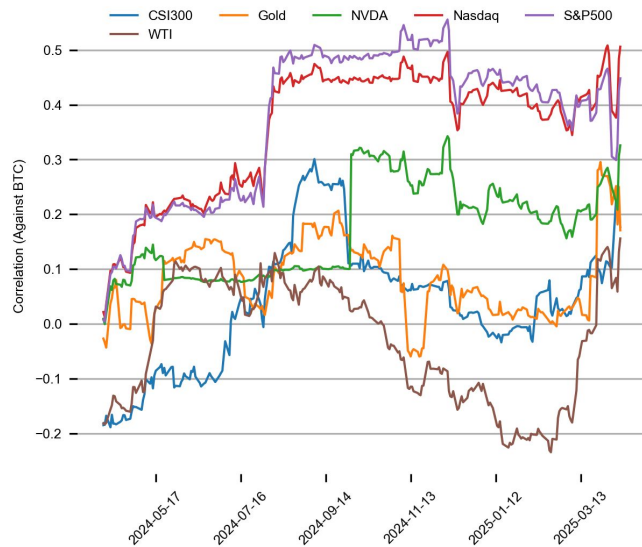


CROSS ASSET METRICS

Volatility



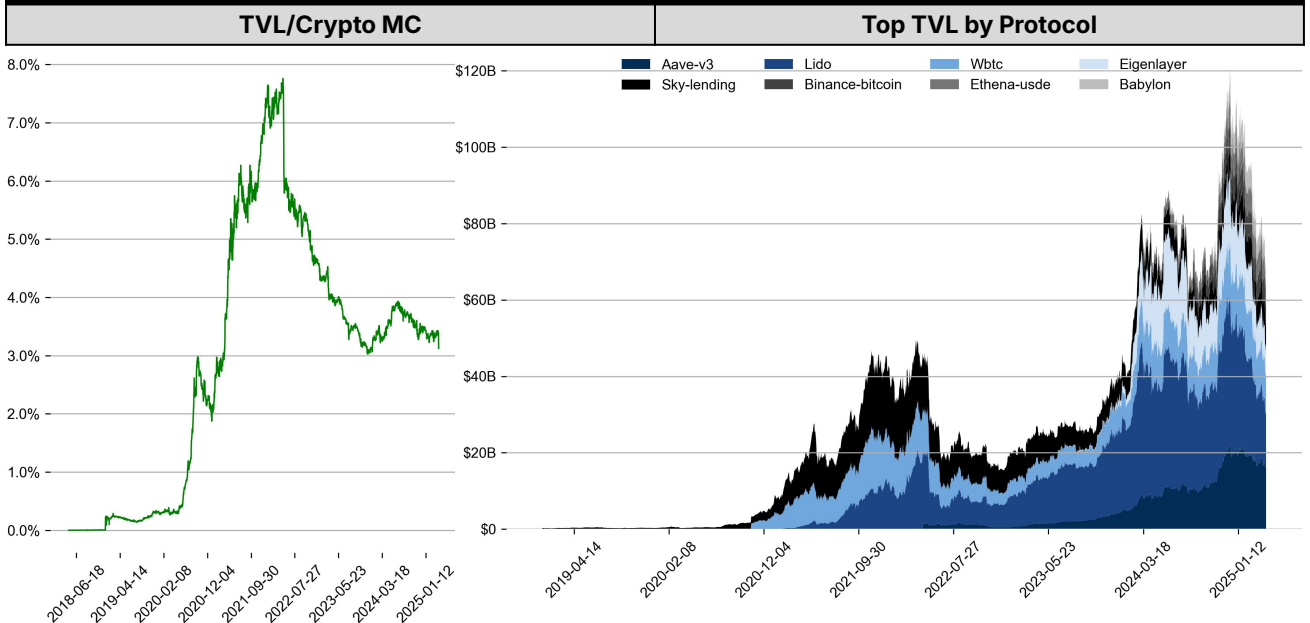
Correlation



STABLECOIN

Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	66,764	28.6%	+1.4%	
USDT_Ethereum	64,624	27.7%	-0.5%	
USDT_Omni	83	0.0%	0.0%	
USDC	59,908	25.7%	-1.2%	
DAI	4,037	1.7%	-3.1%	
FDUSD	1,510	0.6%	-35.2%	
Others	36,117	15.5%	-1.8%	
Total	233,044	100.0%	-0.7%	

ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Canopy	+5,078,969.8%
2	Anemoy Capital	+290.9%
3	Centrifuge Protocol	+274.1%
4	Superstate USTB	+50.2%
5	BounceBit CeDeFi Yield	+41.4%

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
Apr 2, 2025	US Tariff Announcement	
Apr 2, 2025	\$14.9M Unlock	\$ENA
Apr 2, 2025	Q2 Roadmap	\$MNT
Apr 3, 2025	Initial Jobless Claims	
Apr 3, 2025	\$117M Unlock	\$W
Apr 4, 2025	US Unemployment Rate	
Apr 4, 2025	Fed Chair Powell Speaks	
Apr 7, 2025	\$66M Unlock	\$SOL
Apr 9, 2025	\$22M Unlock	\$MOVE
Apr 10, 2025	US CPI	
Apr 11, 2025	US PPI	
Apr 11, 2025	SEC Virtual Asset TF 1st Roundtable	
Apr 14, 2025	SEC- Binance Lawsuit Pause Deadline	
Apr 16, 2025	SEC - XRP Appeal Statement Submission	
Apr 18, 2025	\$412M Token Unlock	\$TRUMP
Apr 22, 2025	Earnings Call	\$TSLA
Apr 23, 2025	US Beige Book	
Apr 23, 2025	Earnings Call	\$META
Apr 23, 2025	Earnings Call	\$GOOGL
Apr 23, 2025	Earnings Call	\$MSFT
Apr 25, 2025	SEC Virtual Asset TF 2nd Roundtable	
Apr 30, 2025	BoJ Interest Rate Decision	

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 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

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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Authors

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