

Daily Market Brief

Aug 8, 2025 (UTC -02:00)

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BTC	\$117,480.46 +2.2%	S&P500	6,340.00 -0.1%	US 10Y	4.2450% +0.0270PPT	WTI	\$63.82 -0.8%
ETH	\$3,909.96 +6.2%	Nasdaq	21,242.70 +0.3%	DXY	97.98 -0.2%	Gold	\$3,496.15 +1.8%

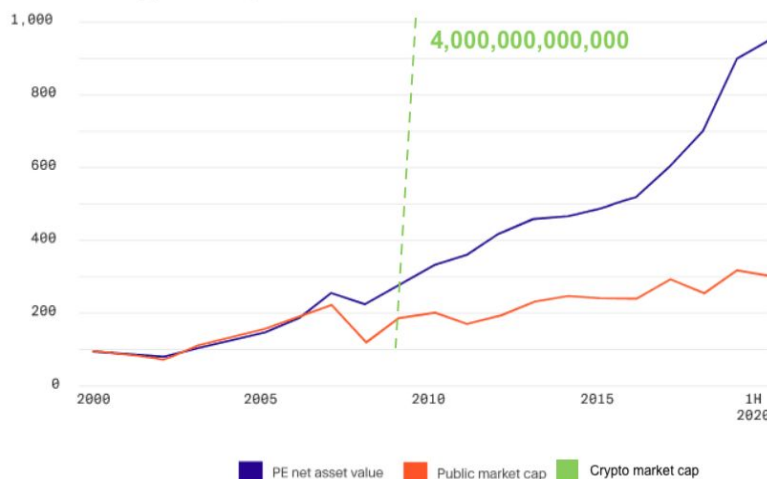
- The market is up, with \$ETH notably outperforming. As of now, \$BTC is trading at \$117,480 and \$ETH at \$3,909. Bitcoin dominance stands at 60.97%.
- Trump signed an executive order directing the U.S. Department of Labor, the Treasury, and the SEC to revise guidance under ERISA. The change would enable 401(k) retirement plans to include alternative assets—such as private equity, real estate, and digital assets—in investment options.
- A few other headlines include: the SEC and Ripple jointly agreeing to drop their appeals in the Second Circuit court case, Trump selecting crypto-friendly economist Stephen Miran for a Federal Reserve board seat, and Fundamental Global Inc. filing an S-3 registration statement with plans to use the majority of net proceeds from a common stock offering to acquire Ethereum.
- Over the past 24 hours, the top three gainers were \$PENDLE, \$MNT, and \$KTA, while the top three losers were \$M, \$ZBCN, and \$HASH.

New Directives Boost 401(k) Access to Digital Assets

The idea that the traditional 60/40 stock-bond portfolio allocation is dead has been discussed by asset management industry elites for some time. It has recently gained mainstream attention, with prominent figures such as Larry Fink (BlackRock) and Rick Edelman (Edelman Financial Engines) explicitly advocating a different approach. Against this backdrop, Trump last night signed directives to open the \$9 trillion US retirement market to alternative investments, such as private equity, real estate, and digital assets. The directives instruct relevant agencies to clarify regulations to encourage these

investments' inclusion in 401(k) retirement plans. Over the last 20 years, wealth creation in the US has largely occurred in private markets, but access has been exclusive to so-called "accredited investors" (i.e., the rich). Trump's order aims to allow retirees to participate in these markets, as well as in digital assets, whose wealth creation has been literally off-the-chart.

Growth of global PE net asset value and public market capitalization, 2000-1H 2020, (2000=100)

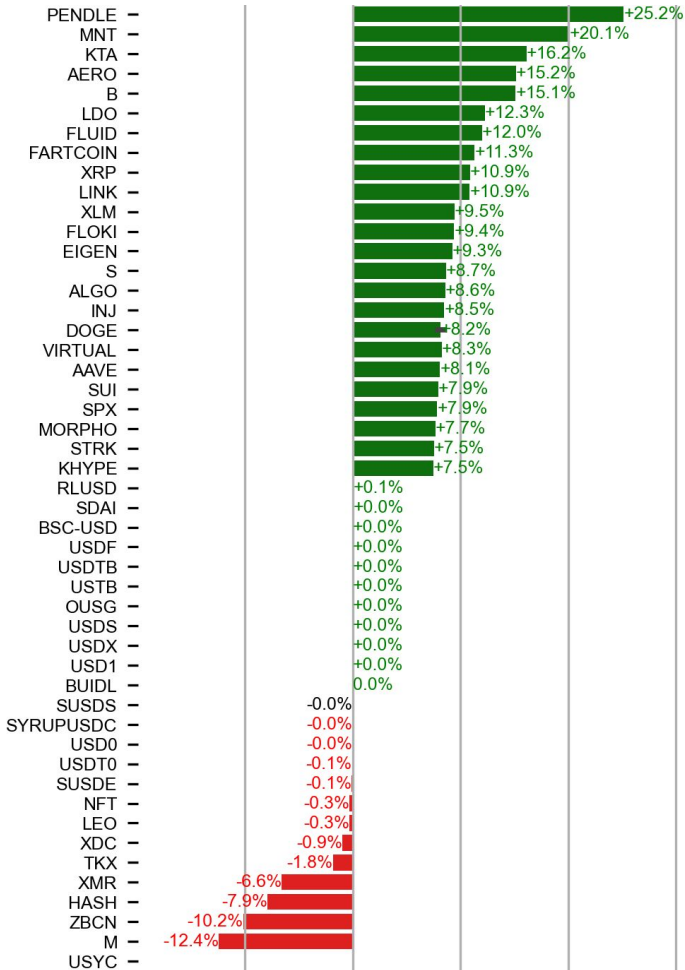


Net asset value equals assets under management less dry powder. Market cap is based on the total market cap of companies globally. Source: World Federation of Exchange, Preqin

Source: Moonfare

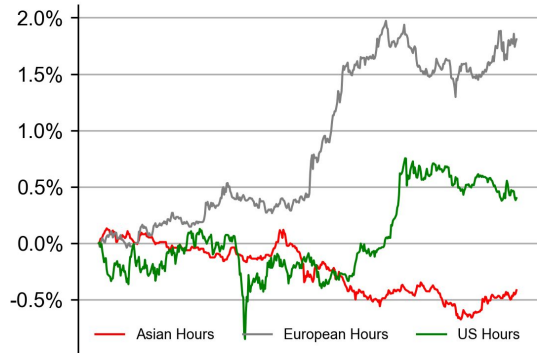
PRICE ACTIONS

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

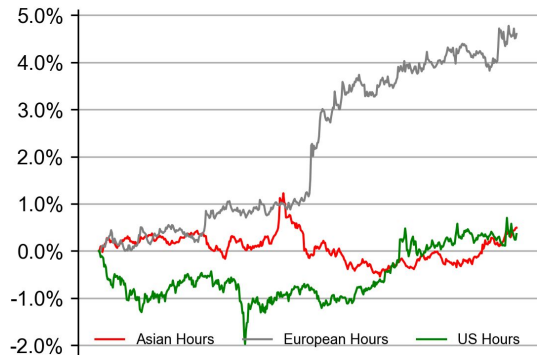


Time Zone Analysis

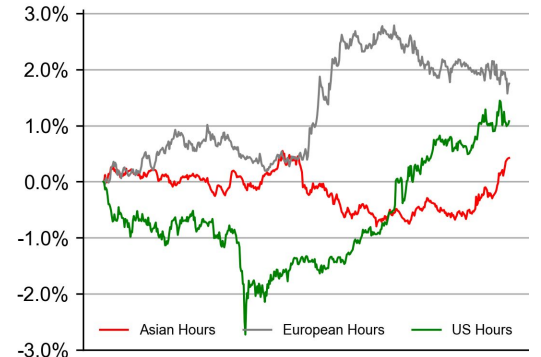
BTC



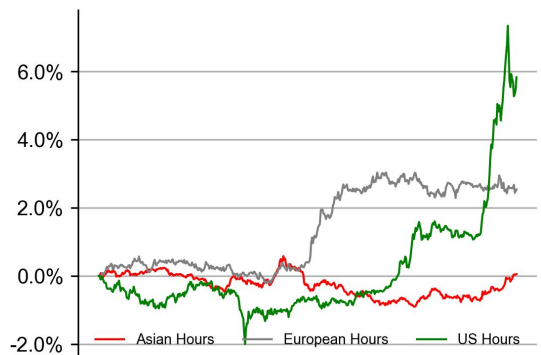
ETH



SOL

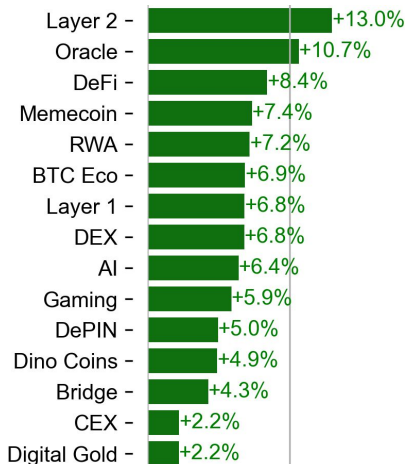
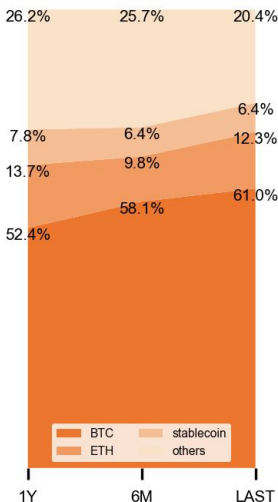


XRP



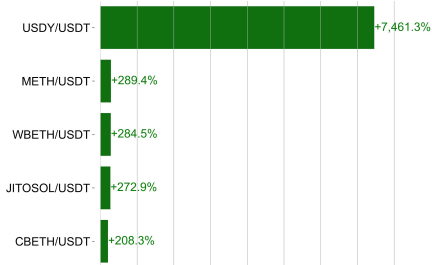
Dominance Ratio

Sector Performance



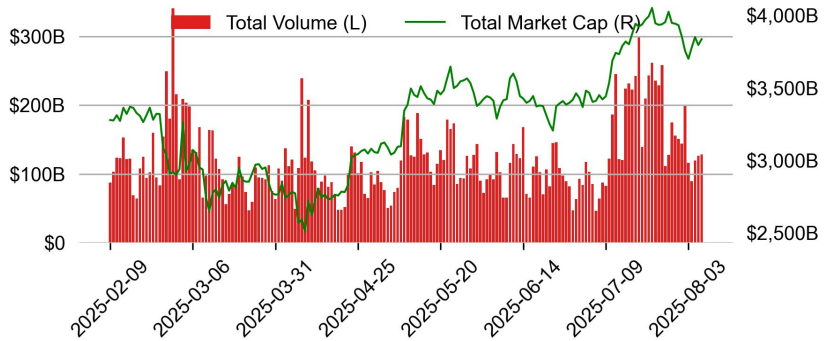
TRADING VOLUME

24H Vol % Chg*

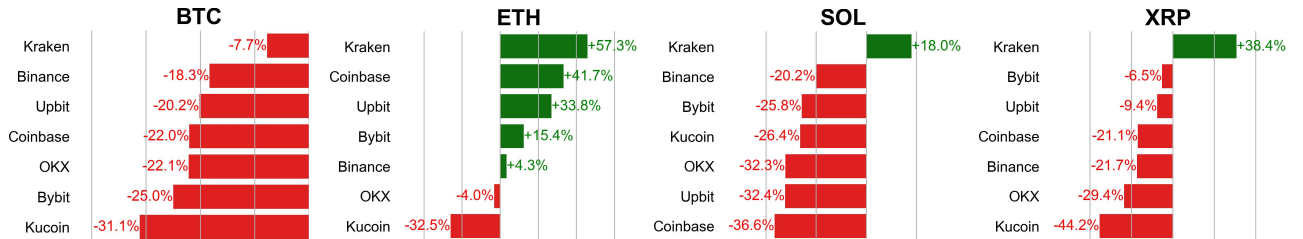


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume



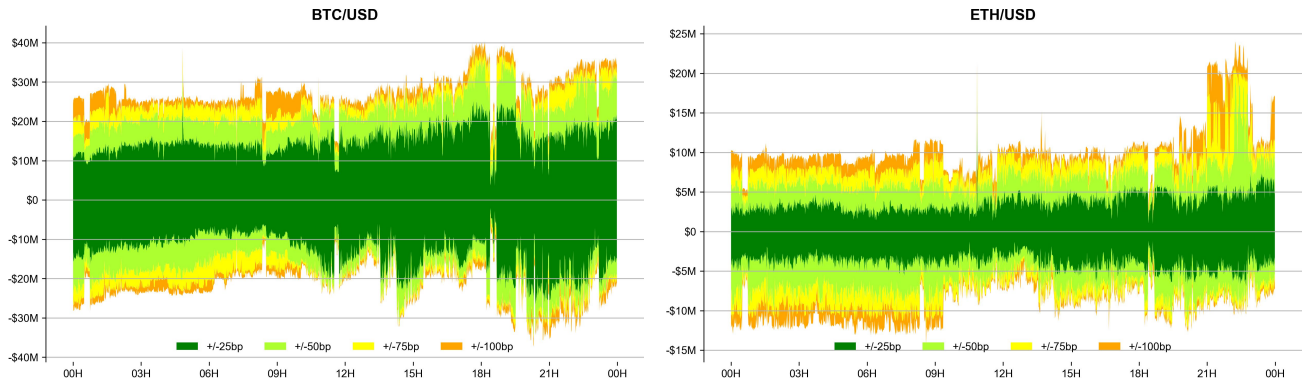
Spot Volume Leaders (% chg vs ave)*



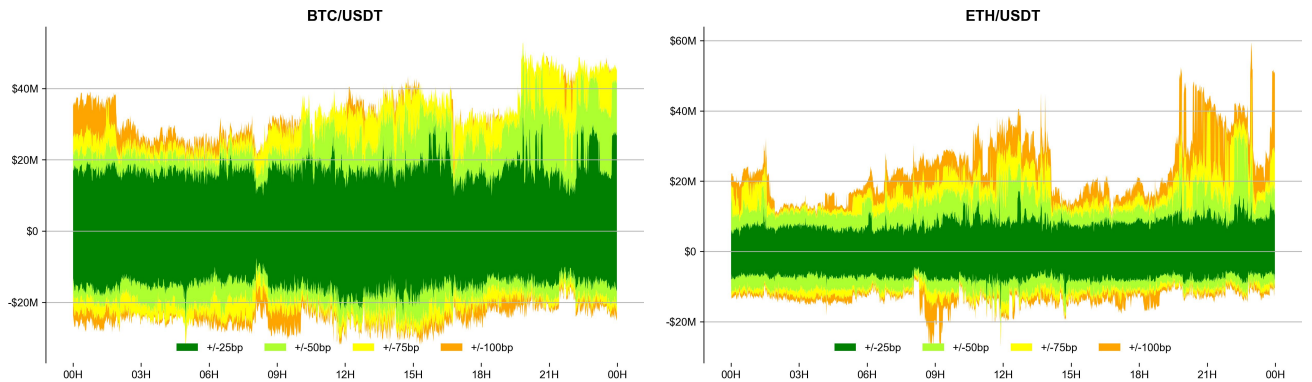
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

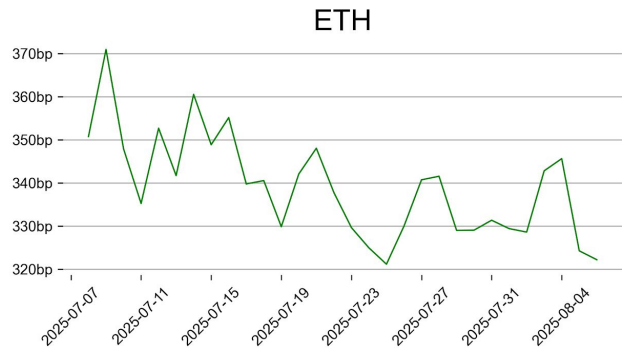
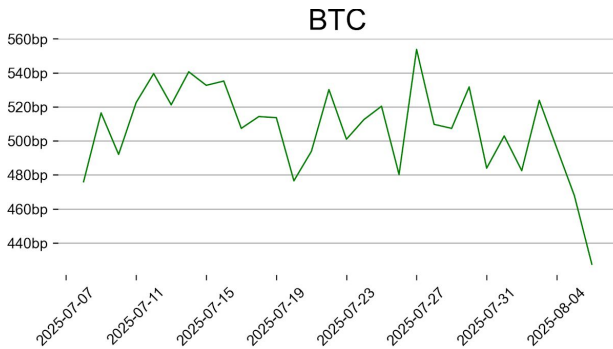


Binance

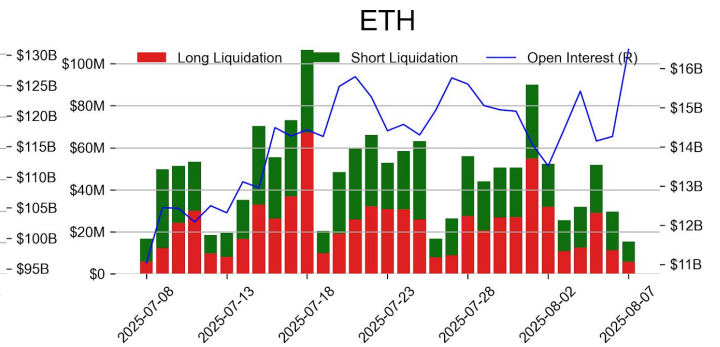
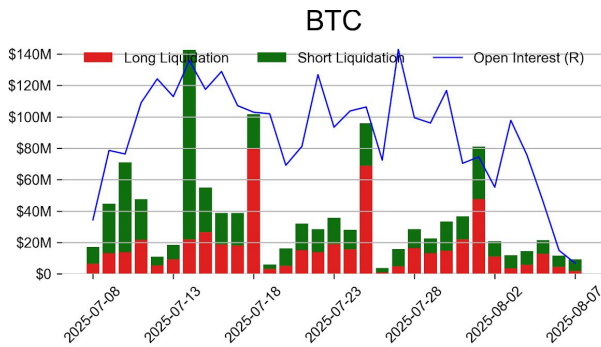


DERIVATIVES

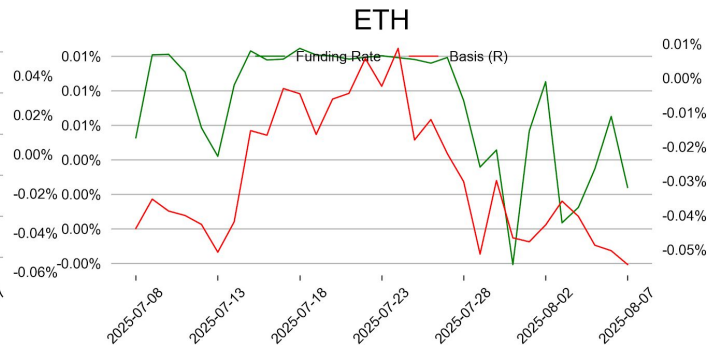
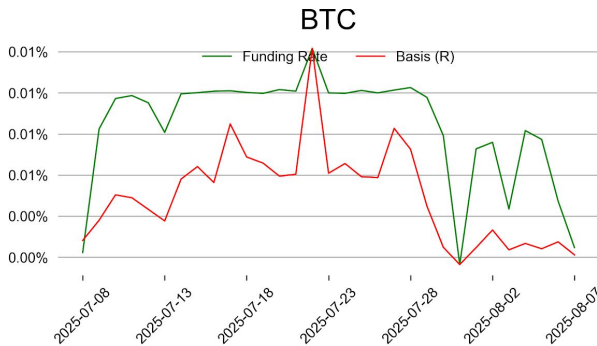
Open Interest / Market Cap



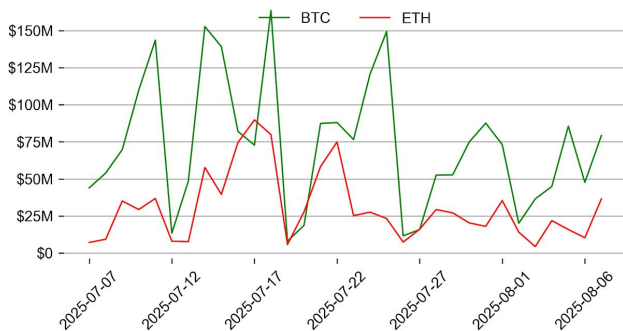
Futures O.I. & Liquidations



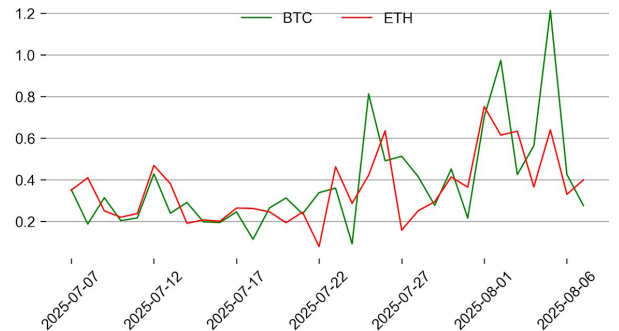
Perps Funding Rate & Rolling Basis



Option Volume



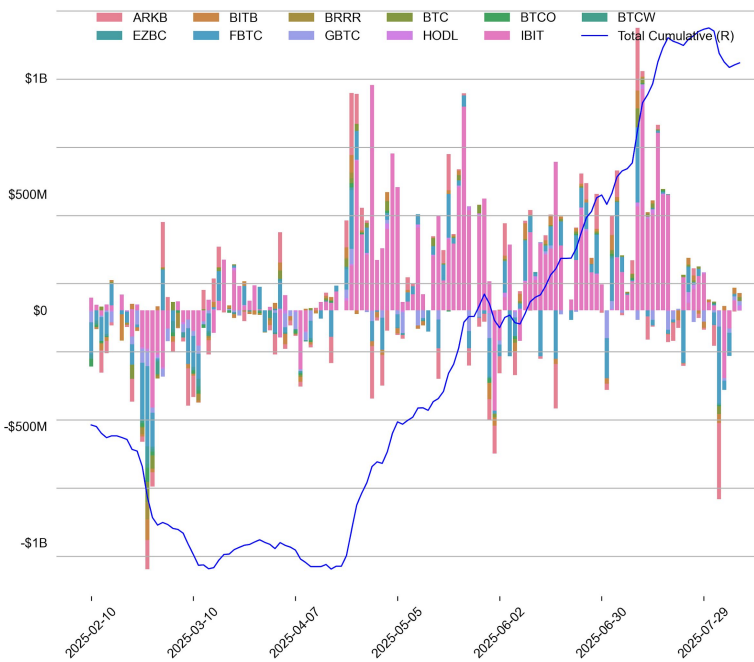
Put Call Ratio



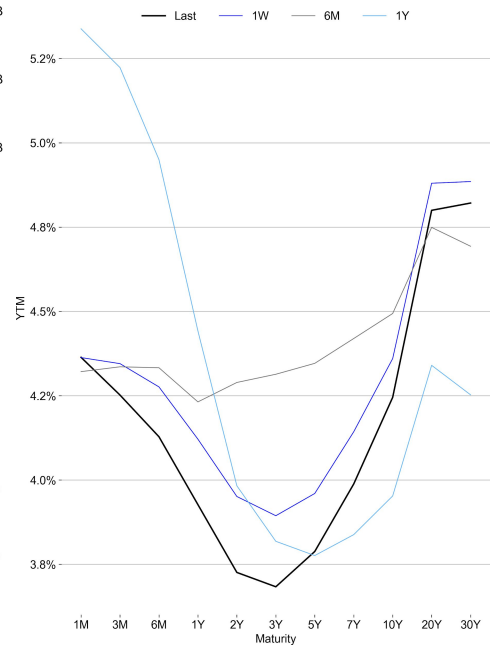
TRADFI

	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	6340.00	21242.70	5335.80	25081.63	4114.67	0.8564	146.81	7.1815	97.98	63.82	3496.15	310.79	402.01	15.96	11.60
1D	-0.1%	0.3%	1.4%	0.7%	0.0%	-0.1%	-0.4%	-0.0%	-0.2%	-0.8%	1.8%	2.4%	4.9%	0.4%	-0.5%
1M	1.8%	4.0%	-0.7%	3.9%	2.9%	0.4%	0.2%	0.1%	0.5%	-6.6%	5.4%	-12.4%	1.3%	-8.9%	0.3%
1Y	21.9%	31.2%	14.3%	48.6%	23.1%	-6.5%	0.1%	0.1%	-5.1%	-15.2%	43.7%	73.7%	222.4%	0.8%	51.8%

BTC Spot ETF Flow

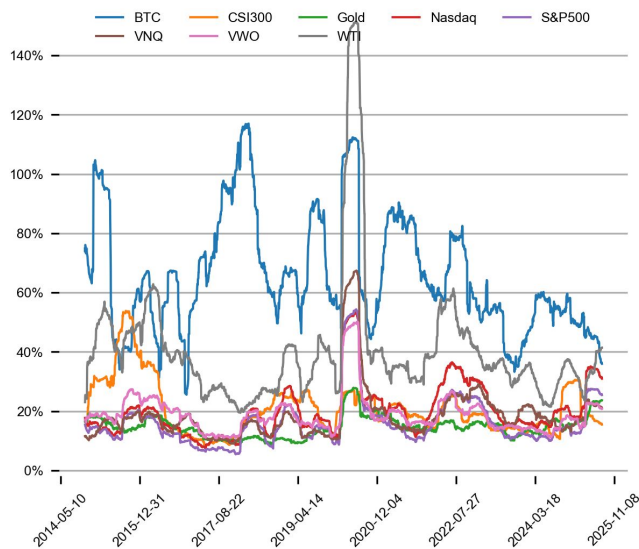


US Treasury Yield Curve

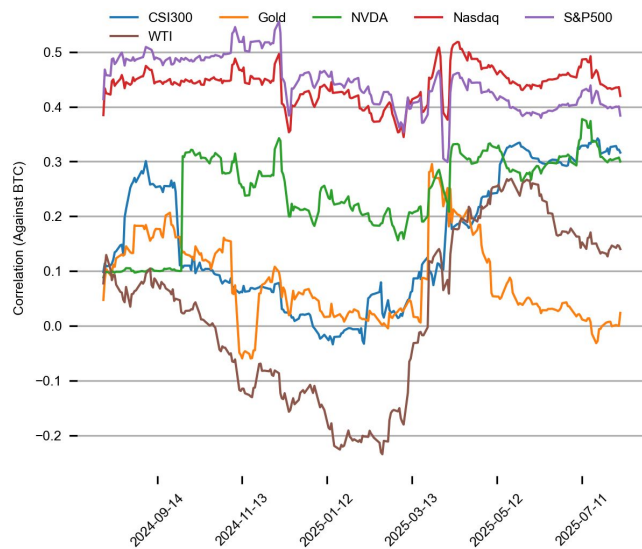


CROSS ASSET METRICS

Volatility



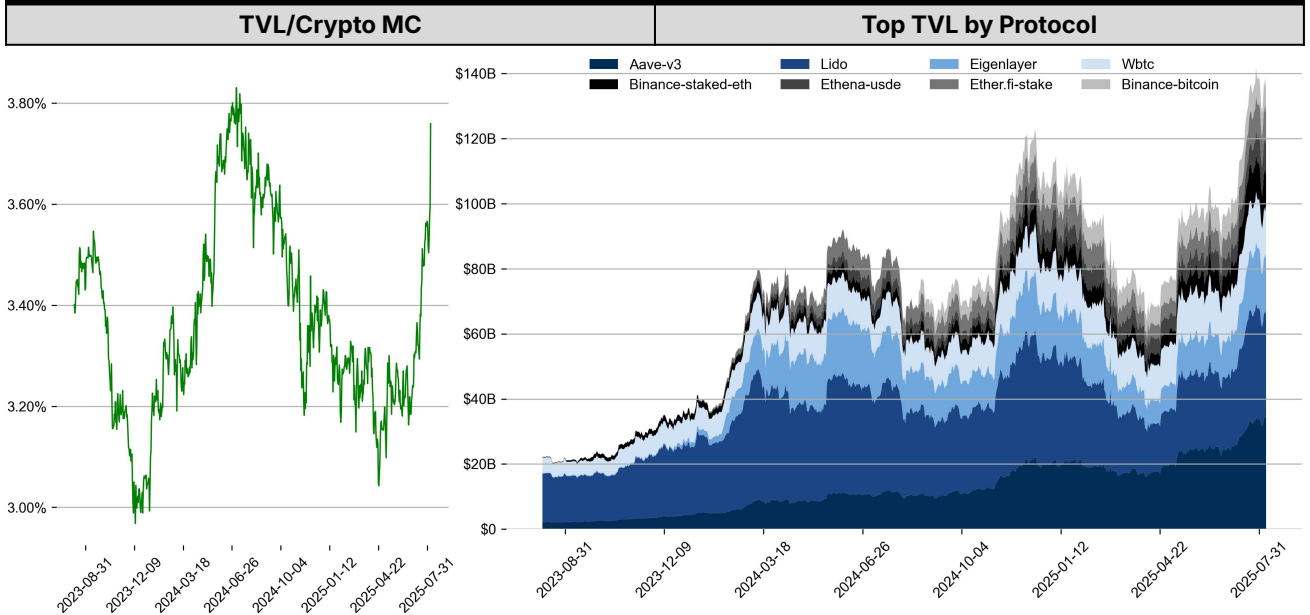
Correlation



STABLECOIN

Supply Change				USDT Prem/Disc	
	Market Cap (\$mn)	Share	7D Change		
USDT_Trone	81,743	30.4%	+0.2%		
USDT_Ethereum	67,275	25.1%	+0.4%		
USDT_Omni	83	0.0%	0.0%		
USDC	64,471	24.0%	+1.2%		
DAI	4,336	1.6%	-0.2%		
FDUSD	1,020	0.4%	-3.1%		
Others	49,555	18.5%	+4.3%		
Total	268,483	100.0%	+1.2%		

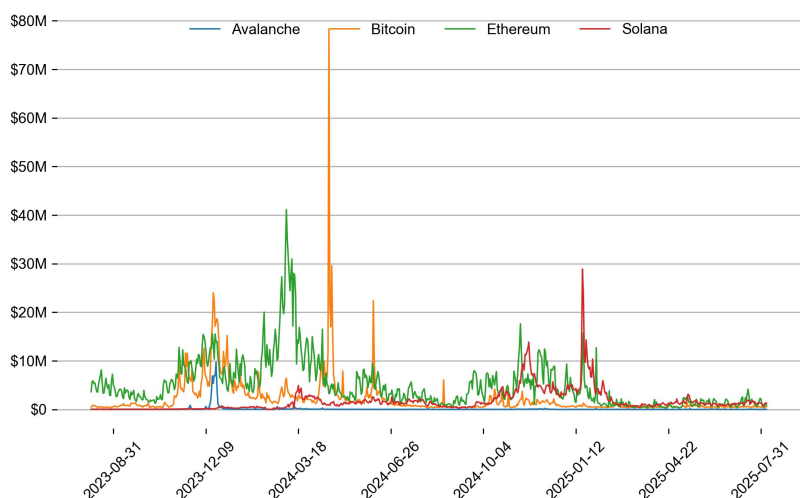
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	MEV Capital	+147.0%
2	YieldFi	+40.1%
3	Concentrator	+34.8%
4	OpenEden TBILL	+34.1%
5	Uniswap V4	+33.6%

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
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

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