

**Jul 29, 2024 (UTC -02:00)**

Trump's Speech Disappoints - Or Did It?

<b>BTC</b>	\$68,256.32	<b>S&amp;P500</b>	5,459.10	<b>US 10Y</b>	4.1958%	<b>WTI</b>	\$77.27
	+0.6%		+1.1%		-0.0032PPT		+0.1%
<b>ETH</b>	\$3,270.32	<b>Nasdaq</b>	17,357.88	<b>DXY</b>	104.35	<b>Gold</b>	\$2,443.05
	+0.7%		+1.0%		+0.0%		+2.6%

- The weekend saw muted price action in crypto, with \$BTC and \$ETH +0.47% and -0.15% from Friday's close respectively.
- President Trump spoke at the Bitcoin Conference on Saturday and said that if elected in November, he would: fire current SEC Chair Gensler, build a strategic Bitcoin reserve, and prevent the U.S. from selling its Bitcoin holdings. He said that cryptocurrency will probably overtake gold one day and is the steel industry of 100 years ago.
- A \$24 million Compound Finance proposal passed in what many are calling a DAO hijacking. Proposal 289 will allocate 5% of Compound's treasury, 499,000 COMP tokens, to a yield-bearing protocol designed by the "Golden Boys" for one year.
- During the last 24 hours, the top three gainers were \$AIOZ, \$BCH, and \$PRIME, while the top three losers were \$COMP, \$DYM, and \$MEW.

**Trump's Speech Disappoints - Or Did It?**

While the BTC price gyrations over the weekend reflect the market's mixed reaction to Trump's speech, the last 48hrs have been undeniably bullish for BTC and crypto broadly for anyone willing to look beyond a 3-day horizon. [@DefiSquared](#) offers the best take, saying "without...frontrunners, ...BTC...would have been trading at around \$64k going into the speech. The fact that the majority have now closed and we're trading at \$68k implies that we actually are trading much higher now, with these positions having swapped to longer term investors..." More importantly, game theory is playing out in earnest with Trump embracing crypto. [The FT reports](#) that Harris is seeking a 'reset' with the crypto industry. Internationally, Hong Kong lawmaker [Johnny Ng says](#) he will

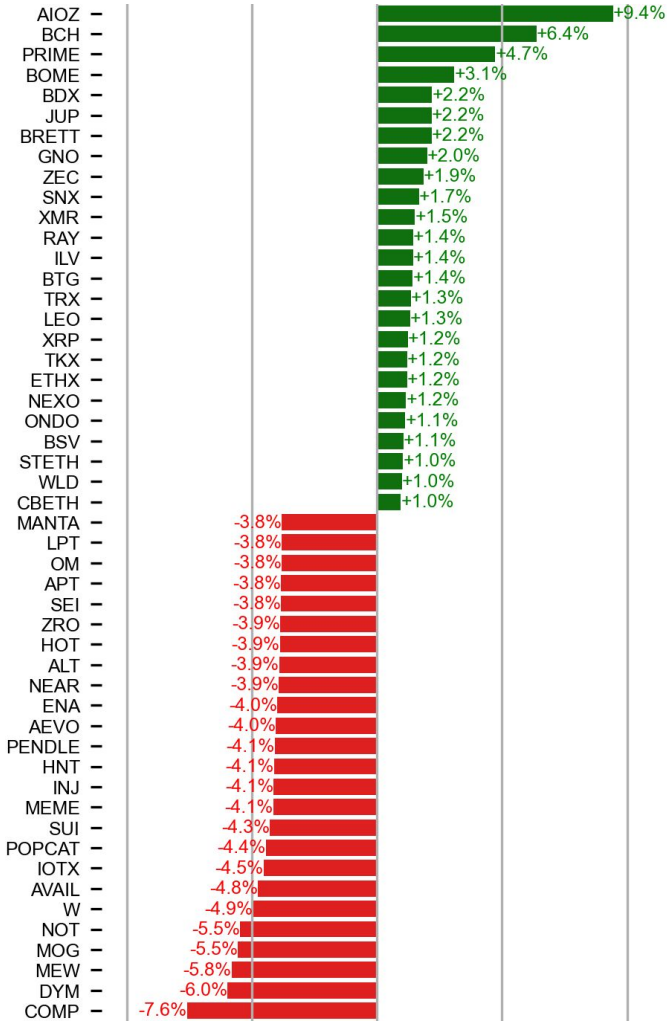
work on adding BTC to Hong Kong's financial reserves, inspired by Trump's speech. This is reminiscent of the rush to adopt the gold standard in the 19th century, as noted in [the July 25th Daily](#). Truly a historic weekend.



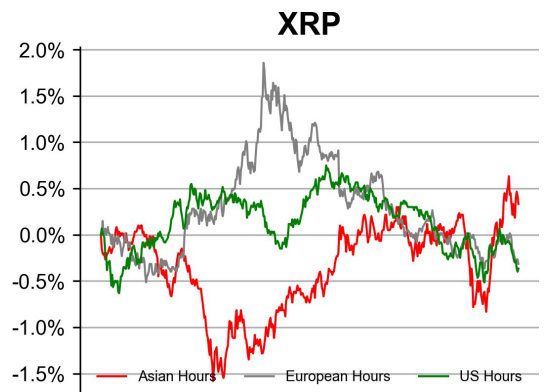
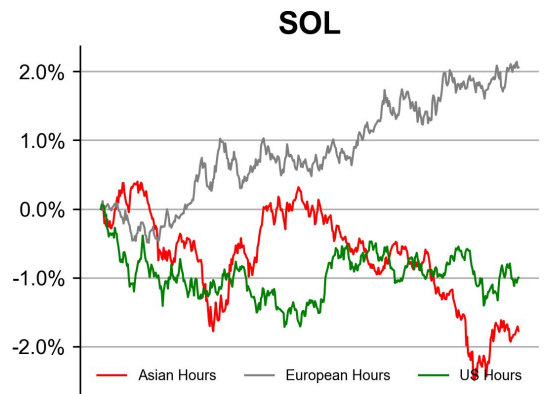
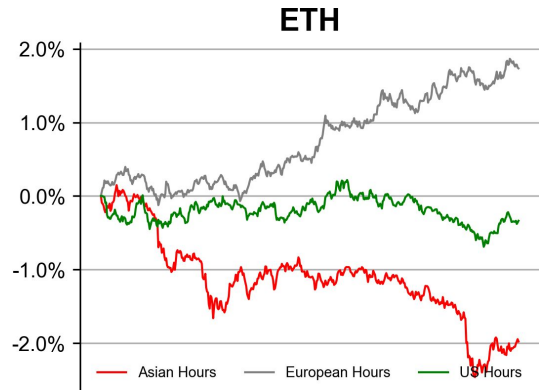
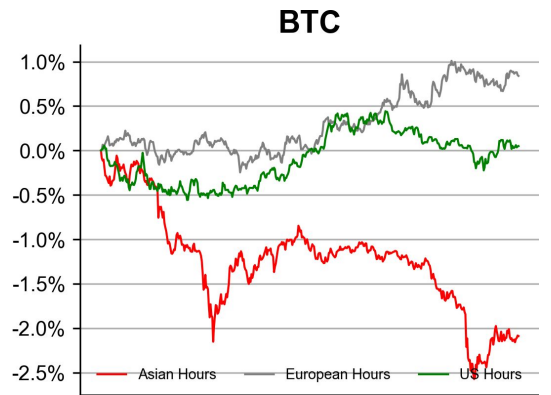
Source: CoinGecko, Presto Research

# PRICE ACTIONS

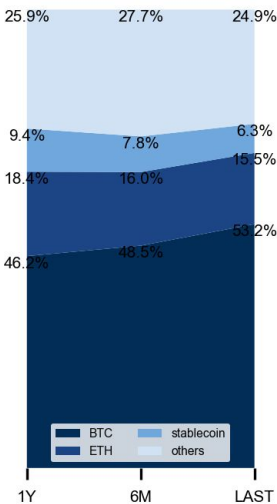
## 24H Price Change (Top/Bottom 25 from Top 200)



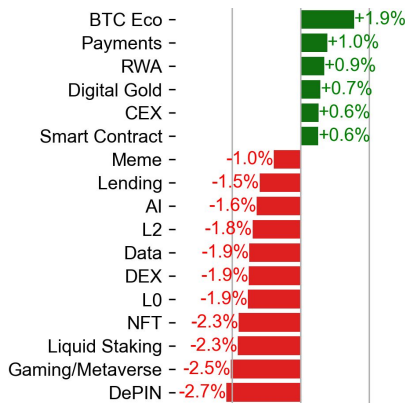
## Time Zone Analysis



## Dominance Ratio

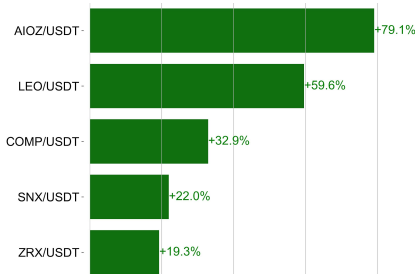


## Sector Performance

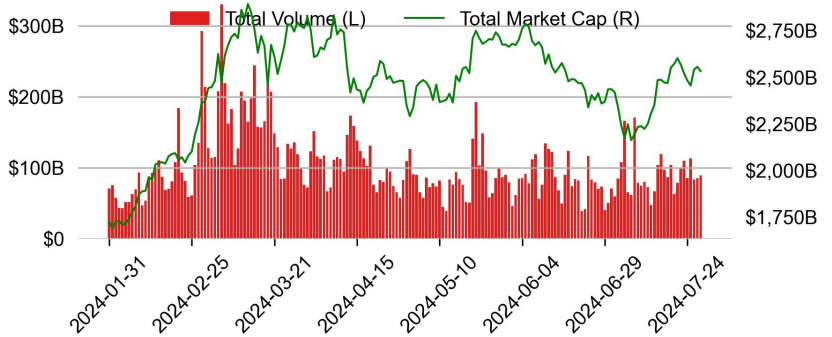


## TRADING VOLUME

### 24H Vol % Chg\*

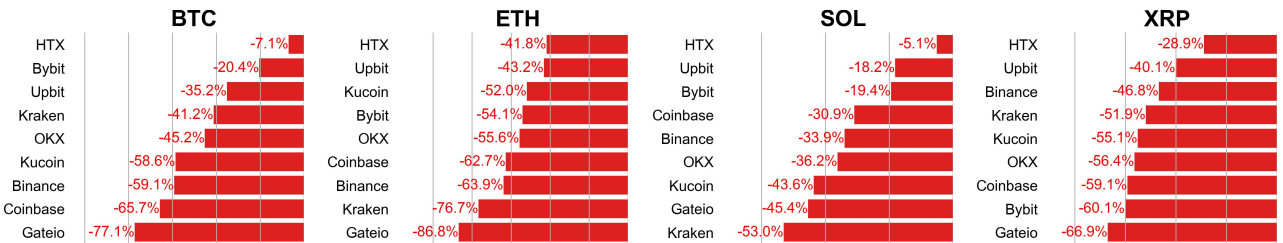


### Spot Volume



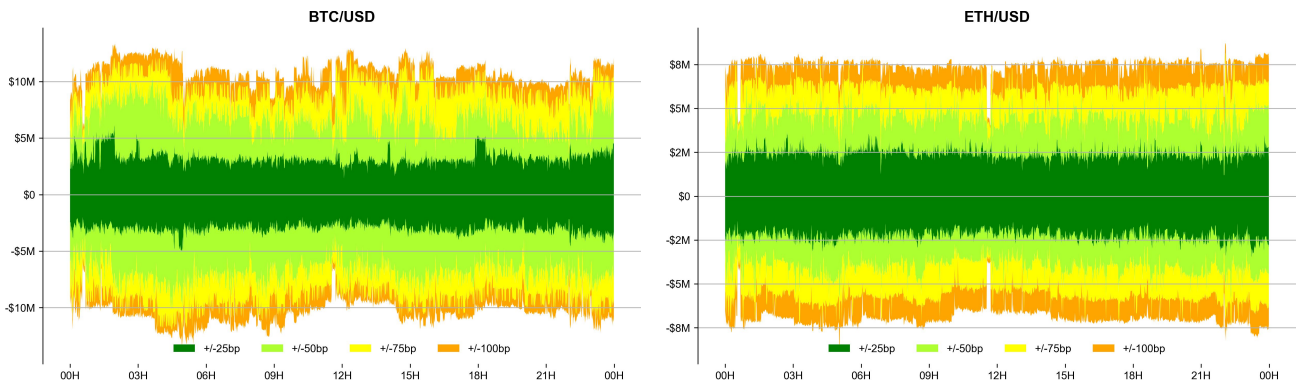
\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

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

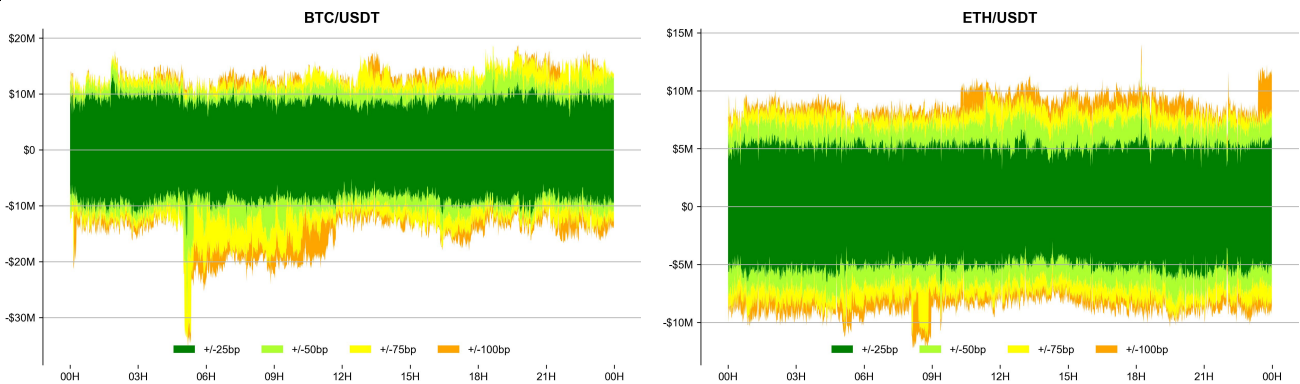


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase



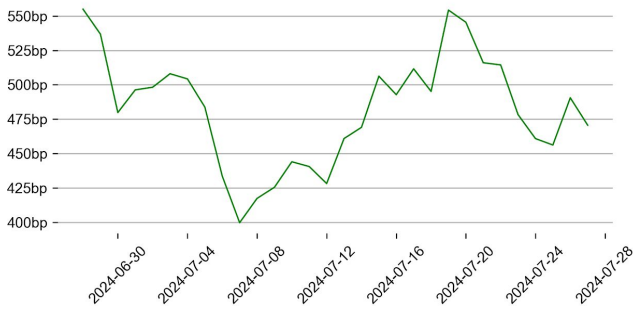
### Binance



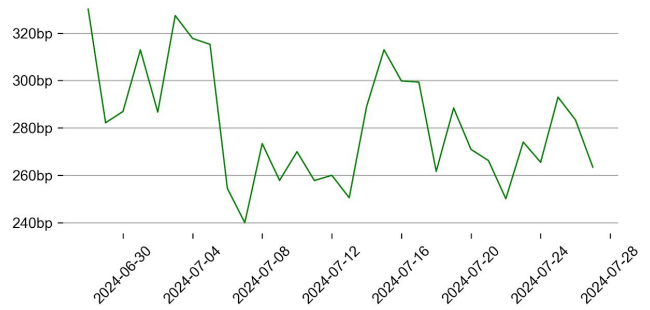
# DERIVATIVES

## OI/ MC & Leverage Ratios

### BTC

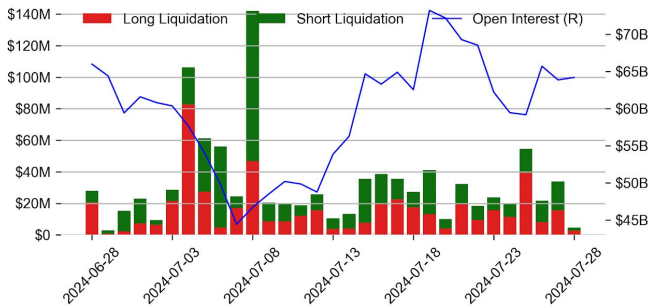


### ETH

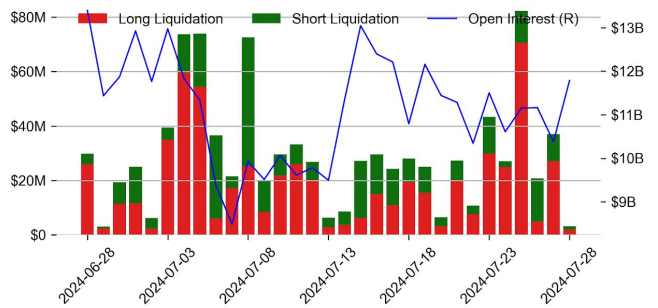


## Futures O.I. & Liquidations

### BTC

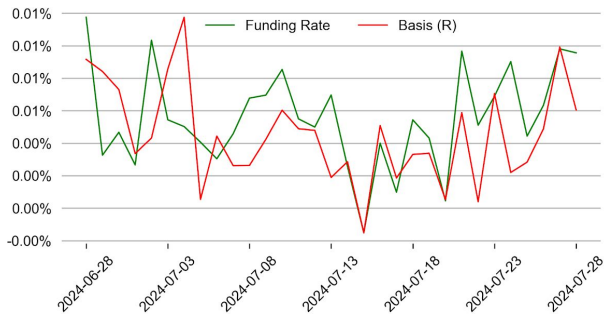


### ETH

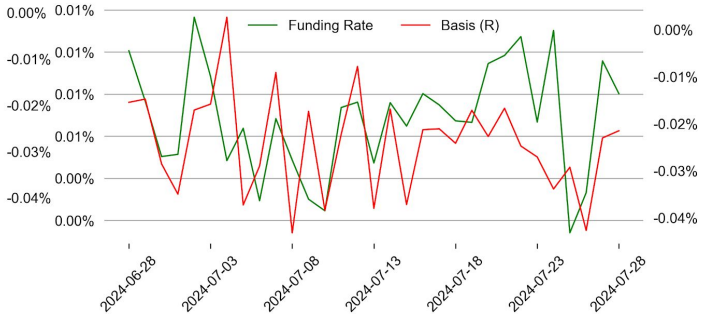


## Perps Funding Rate & Rolling Basis

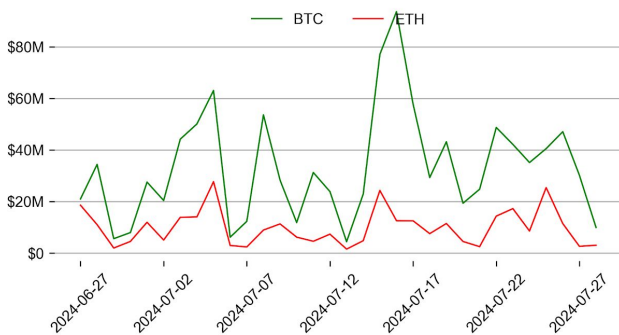
### BTC



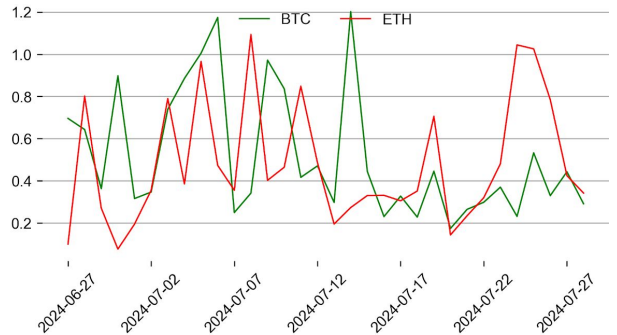
### ETH



## Option Volume



## Put Call Ratio

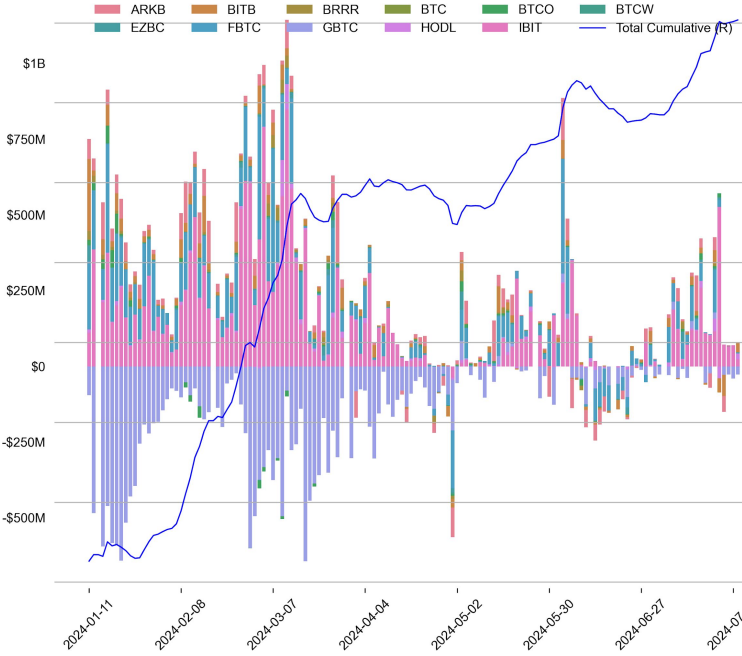




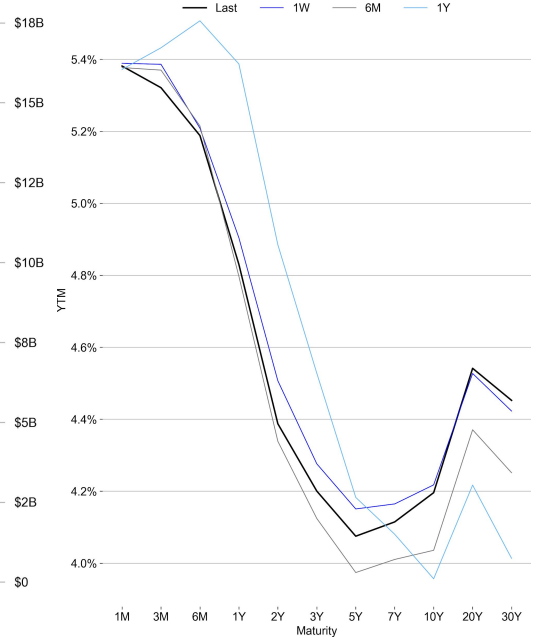
# TRADFI

	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	5459.10	17357.88	4862.50	17021.31	3409.29	0.9214	154.15	7.2502	104.35	77.27	2443.05	242.93	1752.71	21.57	11.20
1D	1.1%	1.0%	1.1%	0.1%	0.3%	0.1%	0.3%	0.3%	0.0%	0.1%	2.6%	4.9%	9.1%	6.4%	4.4%
1M	-0.3%	-2.5%	-1.1%	-5.9%	-2.0%	-1.3%	-4.2%	-0.2%	-1.4%	-5.2%	4.4%	13.2%	20.2%	11.4%	24.0%
1Y	20.3%	23.5%	9.3%	-13.3%	-12.6%	1.5%	9.2%	1.1%	2.7%	-4.1%	22.2%	162.1%	311.3%	35.1%	-36.4%

## BTC Spot ETF Flow

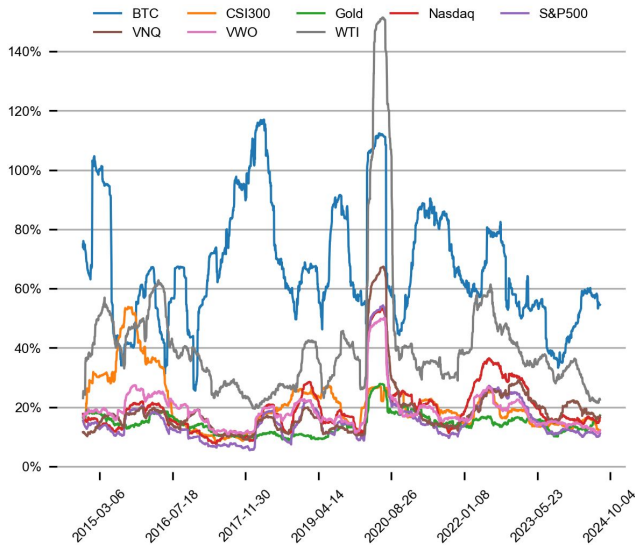


## US Treasury Yield Curve

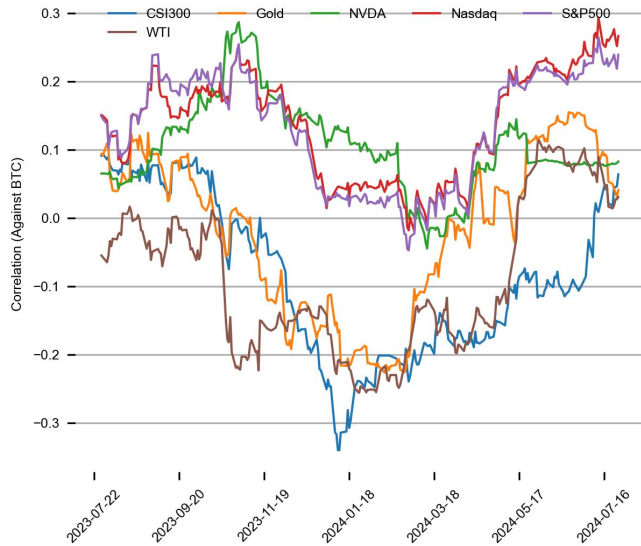


## CROSS ASSET METRICS

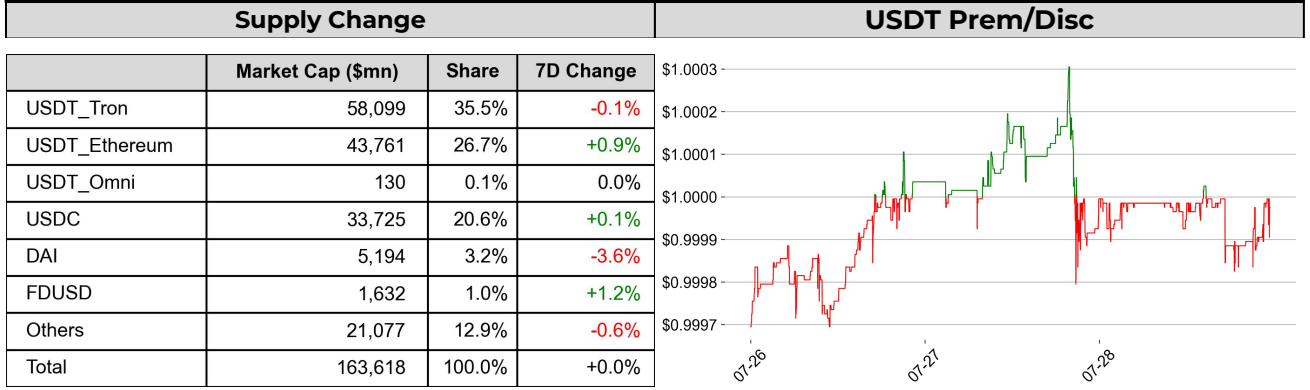
### Volatility



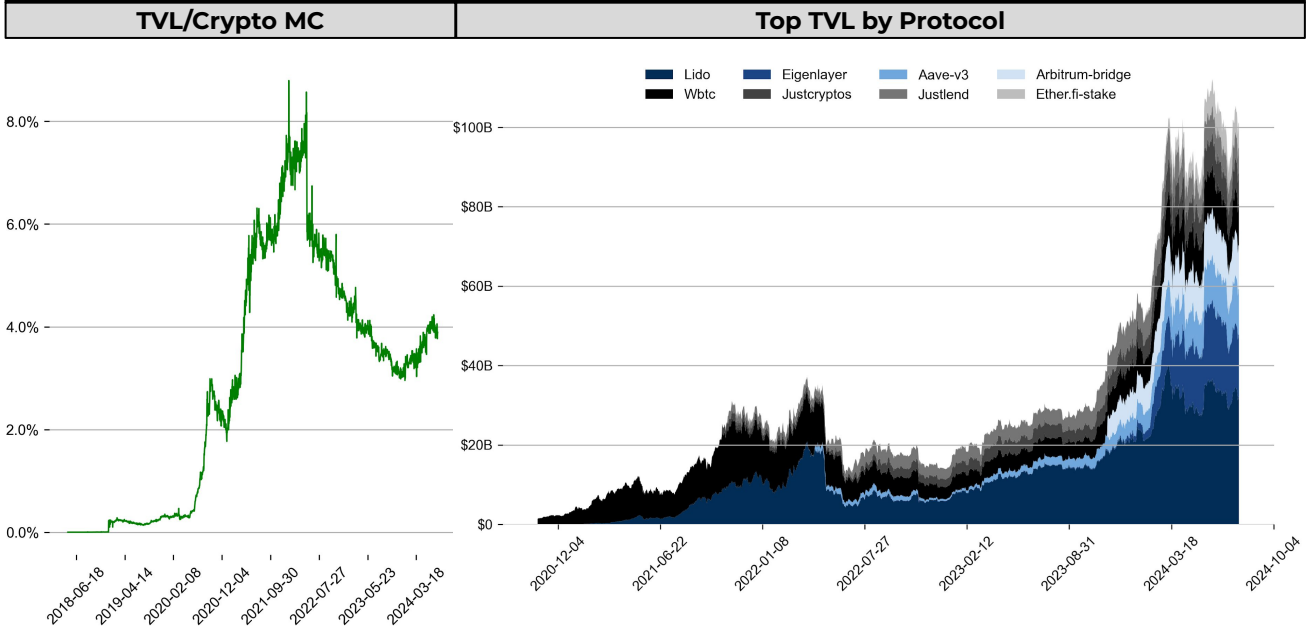
### Correlation



## STABLECOIN



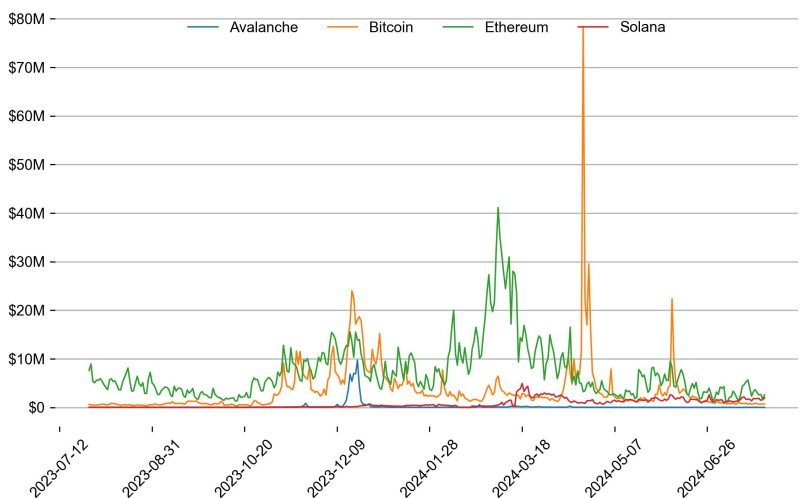
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Pell Network	+52.5%
2	Pencils Protocol	+51.0%
3	Portal	+29.3%
4	Summer.fi	+28.6%
5	Colend Protocol	+20.0%

### Daily Network Fees



\* 5 largest 7 day TVL change in % terms from the universe of minimum \$100m TVL protocols, according to DefiLlama.

## EVENTS CALENDAR

### Upcoming Token Unlocks (next 7 days)

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
DYDX	Emissions	User Trading Rewards	7/30/24	2.8M	\$3.6M	13.1%	49.8%
OP	Investment	Private Investors	7/31/24	14.2M	\$24.1M	11.8%	73.9%
OP	Allocation	Core Contributors	7/31/24	13.7M	\$23.4M	11.5%	73.9%
GAL	Allocation	Advisors & Partners	8/1/24	843.5K	\$2.6M	9.0%	40.7%
GAL	Allocation	Marketing	8/1/24	1.9M	\$5.6M	19.7%	40.7%
GAL	Allocation	Foundation	8/1/24	1.3M	\$3.8M	13.4%	40.7%
ZETA	Emissions	Validator Incentives	8/1/24	4.4M	\$2.6M	10.9%	86.4%
XRP	Allocation	Ripple Company Escrow	8/1/24	458.3M	\$275.6M	17.2%	44.0%
DYDX	Investment	Investors	8/1/24	4.6M	\$5.9M	21.4%	49.8%
DYDX	Allocation	Founders, Employees	8/1/24	2.6M	\$3.3M	11.8%	49.8%
BICO	Allocation	Foundation	8/1/24	3.8M	\$1.1M	12.2%	21.0%
BICO	Allocation	Team & Advisors	8/1/24	9.2M	\$2.7M	29.8%	21.0%

### Other Events (next 7 days)

Date	Title	Coins / Hosts
Jul 30, 2024	Focus (Social App)	\$DESO
Jul 30, 2024	Router chain Mainnet	\$ROUTE
Jul 30, 2024	Supervillain (Game)	\$APT
Jul 31, 2024	Fed Interest Rate Decision	U.S.
Jul 31, 2024	Hard fork	\$EOS
Jul 31, 2024	Soft fork	\$XCH
Jul 31, 2024	Community Wars (Game)	\$DEP
Jul 31, 2024	Renzo's points program ends	\$PENDLE

## 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. <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>	The Tie LayerGG	<p><b>Token Unlocks</b> shows those whose unlock amount is greater than 6% of the average trading volume from the universe of top 200 crypto assets by market cap.</p> <p><b>Other Events</b> show summary of other major events over the next 30 days.</p>

\* The Daily Market Brief is published every business day, following the Singapore calendar, excluding public holidays



## About Presto

Presto is a Singapore-based algorithmic trading and financial services firm founded in 2014. Presto focuses on delivering exceptional value for clients through rigorous research-driven approach to investment and trade execution. With more than a 100 million trade executions in a day, Presto is a leading financial services firm in both digital assets and traditional finance markets.

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