



Daily Market Brief
May 04, 2026 (UTC -02:00)

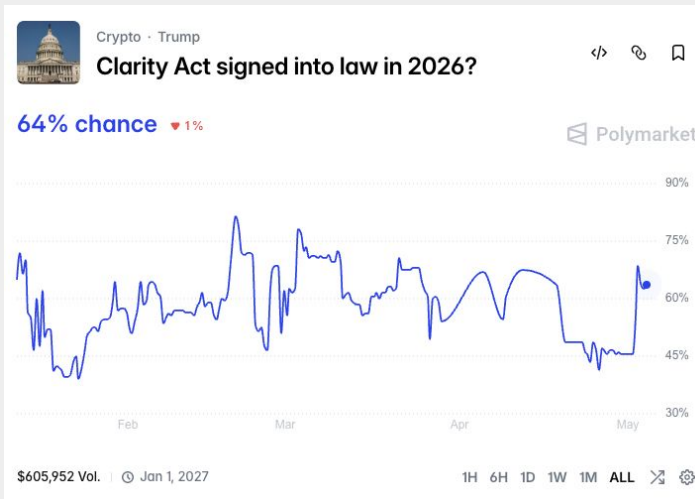
Peter Chung | Head of Research
Min Jung | Research Associate

BTC	\$78,565.55 -0.2%	S&P500	7,230.12 +0.3%	US 10Y	4.3640% -0.0140PPT	WTI	\$101.72 -0.2%
ETH	\$2,322.58 +0.2%	Nasdaq	25,114.44 +0.9%	DXY	98.17 +0.0%	Gold	\$4,625.15 -0.8%

- Market remains rangebound without dominant headlines. As of now \$BTC is trading at \$78,565 and \$ETH is trading at \$2,322. Bitcoin dominance stands at 60.92%.
- This week’s calendar includes U.S. PMI on Tuesday and U.S. nonfarm payrolls on Friday, along with earnings throughout the week, including Strategy reporting on Tuesday.
- A few other headlines include: Hyperliquid launches outcome markets (HIP-4) on mainnet in limited release, Polymarket April fees hit a record high of \$43.36 million, and BlackRock urges the OCC to drop the tokenized reserve cap idea and expand eligible assets in its GENIUS Act comment letter.
- During the last 24 hours, the top three gainers were \$B, \$TAG, and \$BSB, while the top three losers were \$UB, \$GNO, and \$SKYAI.

CLARITY Act Yield Compromise Reached

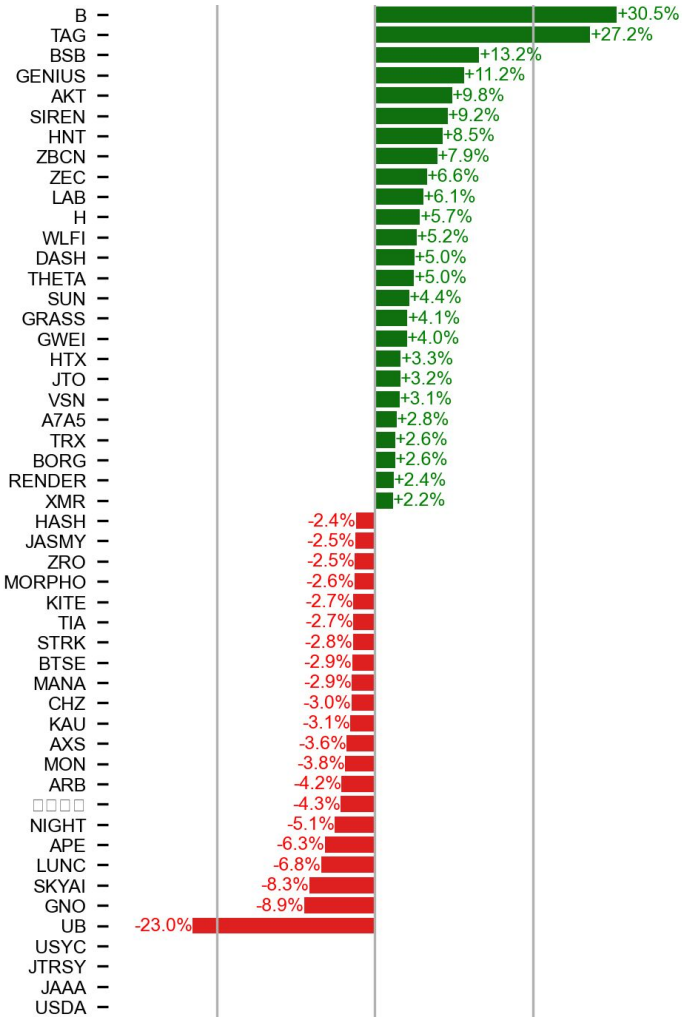
Lawmakers released compromise text last Friday on stablecoin yield in the CLARITY Act, resolving the bill’s final major sticking point. Media reports that the bill is slated for Senate Banking Committee markup next week. The bill bans passive yield (yield “on a payment stablecoin balance in a manner that is economically and functionally equivalent” to a bank deposit), while permitting activity-based yield from “bona fide activities or bona fide transactions.” The CFTC must specify permissible activities within one year of enactment. Crypto industry leaders, including Coinbase, are now united in support of the bill. That said, Polymarket odds of enactment have risen to only 64% (well below the 82% all-time high), reflecting persistent concerns that the banking lobby may continue to stall progress at every step of the way to the enactment. The coming weeks will serve as a litmus test of whether the U.S. legislative process ultimately delivers the best outcome for the public.



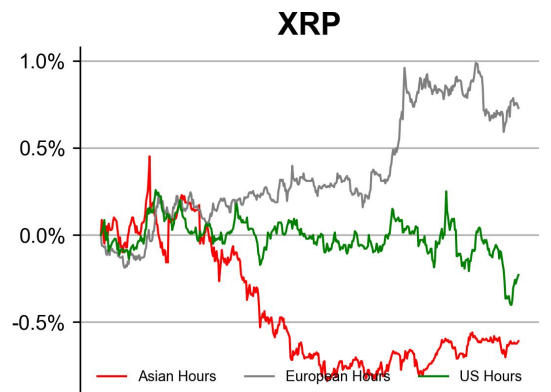
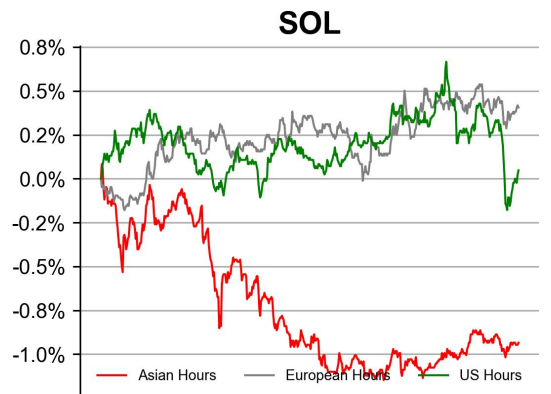
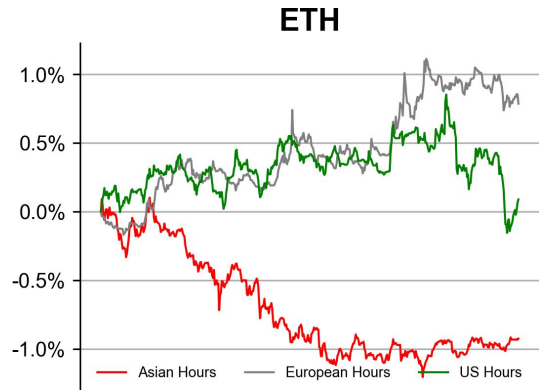
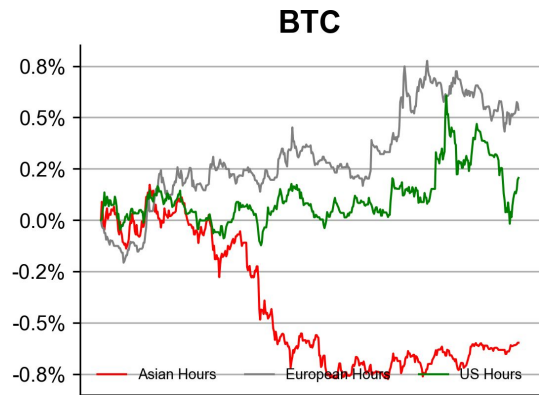
Source: Polymarket

PRICE ACTIONS

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

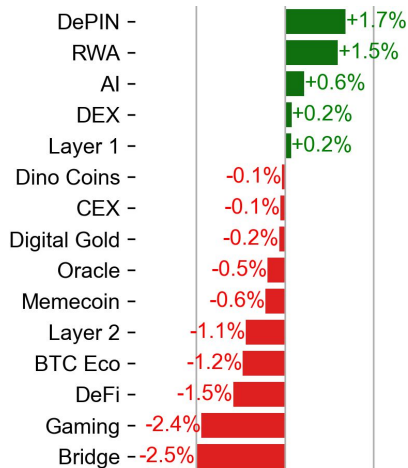
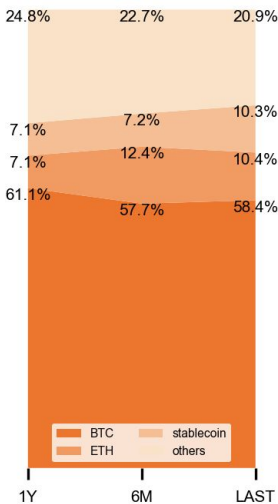


Time Zone Analysis



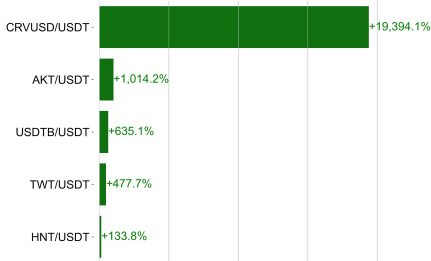
Dominance Ratio

Sector Performance

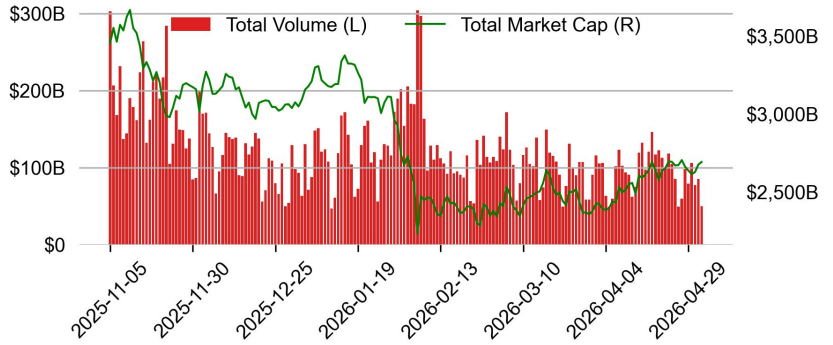


TRADING VOLUME

24H Vol % Chg*

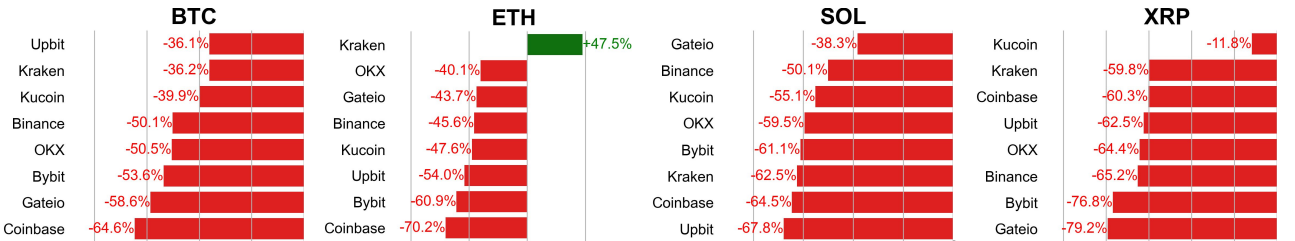


Spot Volume



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

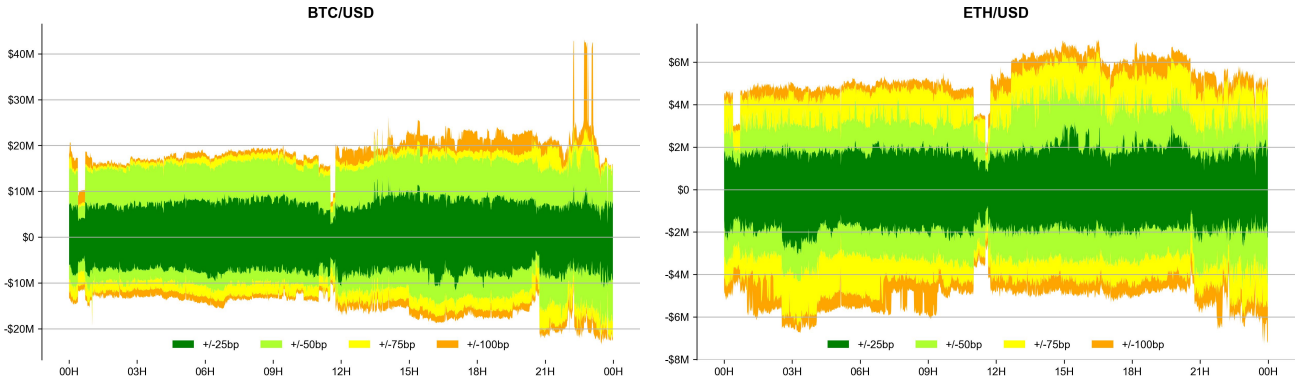
Spot Volume Leaders (% chg vs ave)*



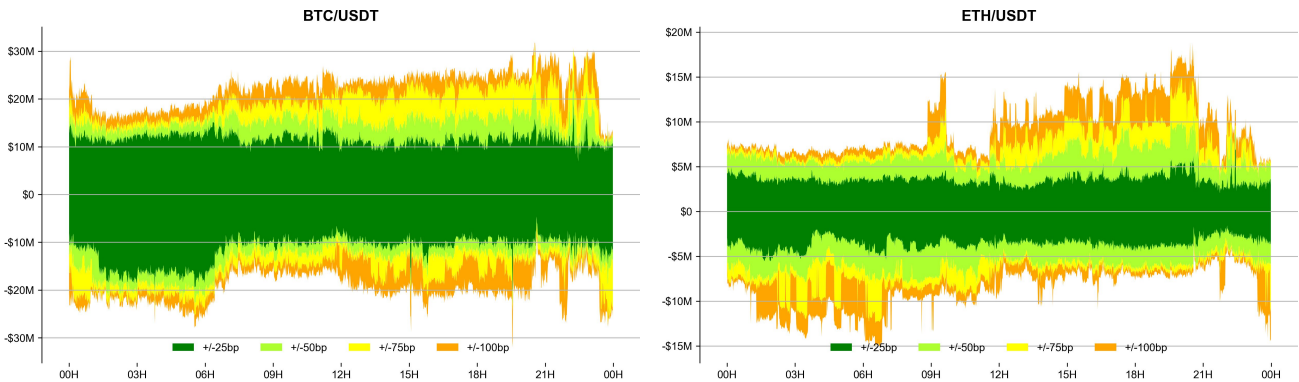
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

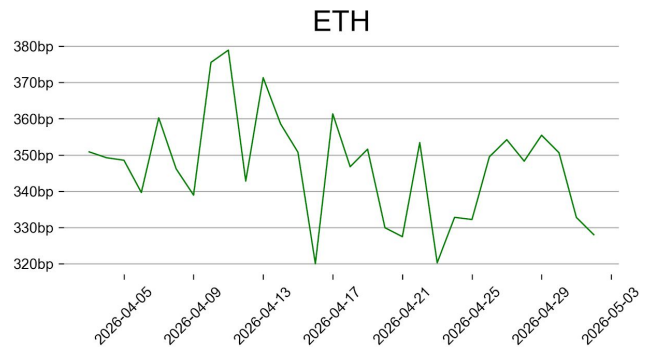
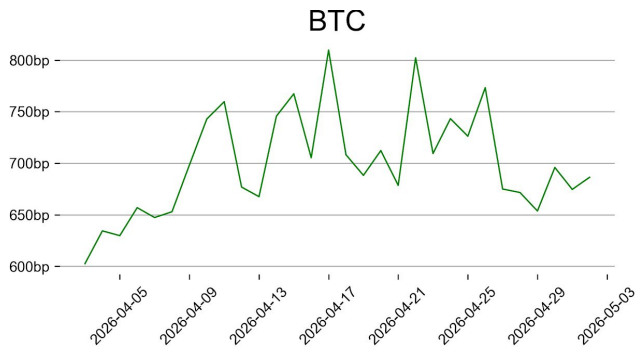


Binance

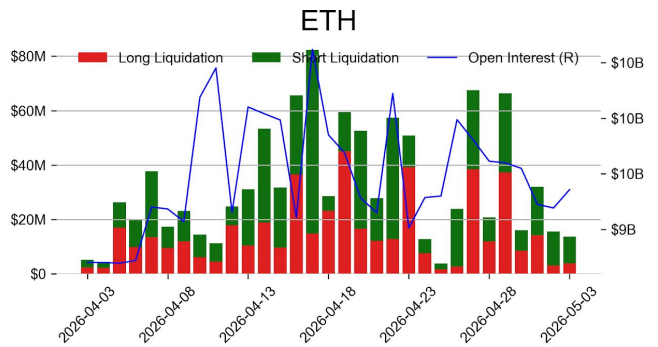
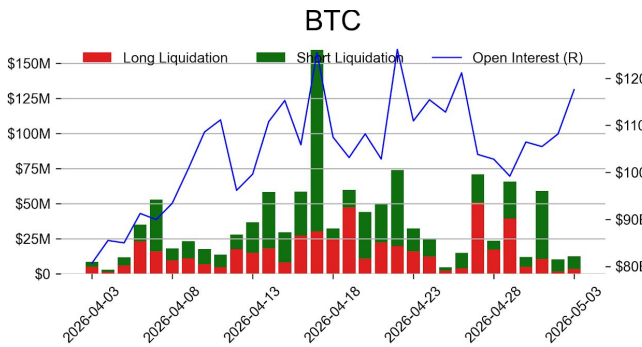


DERIVATIVES

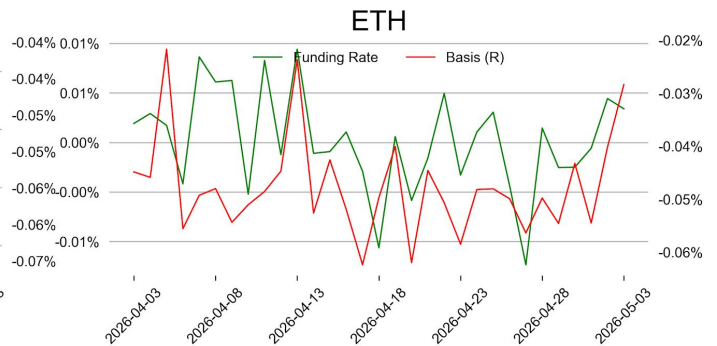
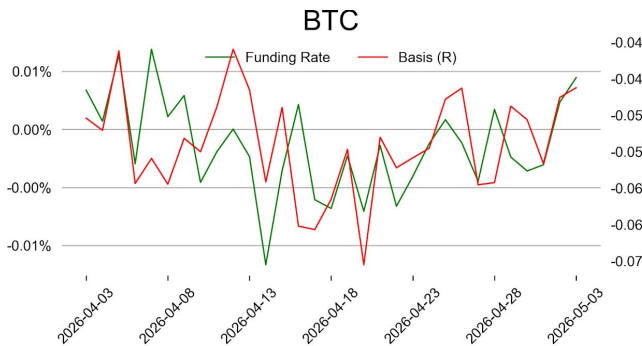
Open Interest / Market Cap



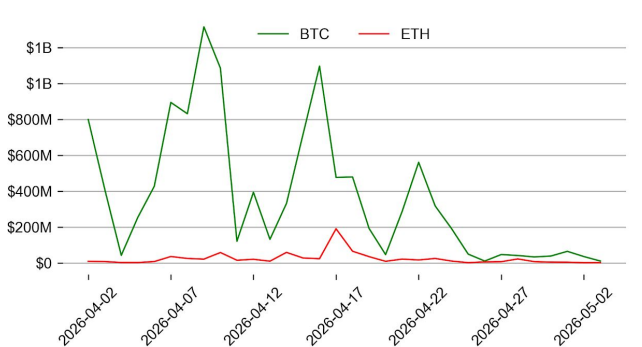
Futures O.I. & Liquidations



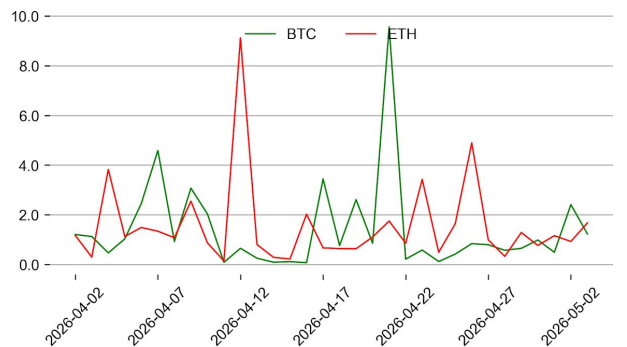
Perps Funding Rate & Rolling Basis



Option Volume



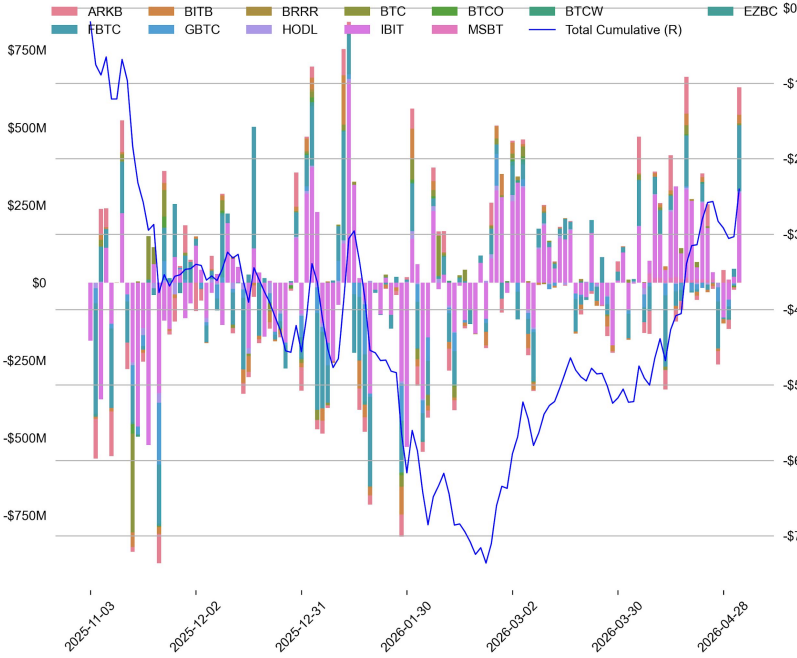
Put Call Ratio



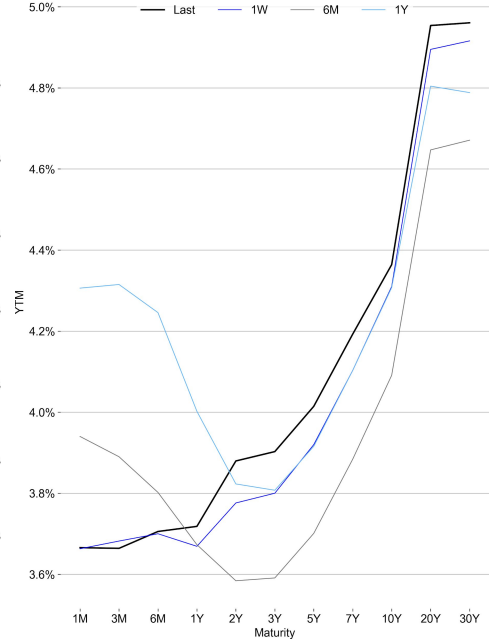
TRADFI

	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	7230.12	25114.44	5881.51	25776.53	4807.31	0.8528	156.90	6.8282	98.17	101.72	4625.15	191.25	177.17	11.46	18.50
1D	0.3%	0.9%	1.1%	-1.3%	-0.1%	-0.0%	-0.1%	0.0%	0.0%	-0.2%	-0.8%	1.9%	7.1%	-4.4%	7.3%
1M	10.0%	15.0%	5.6%	4.0%	8.0%	-1.8%	-1.7%	-0.6%	-2.0%	-8.8%	-1.2%	10.6%	44.3%	42.5%	47.4%
1Y	29.0%	41.8%	14.0%	16.5%	27.5%	-3.7%	8.2%	-6.1%	-1.9%	74.5%	42.6%	-5.0%	-53.6%	-18.4%	138.1%

BTC Spot ETF Flow

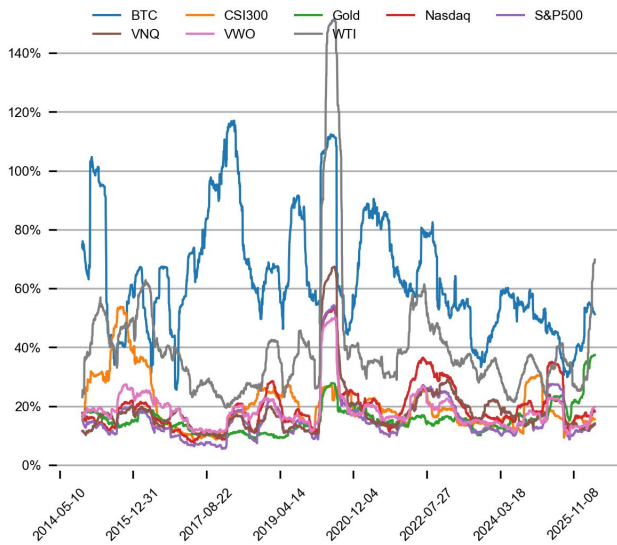


US Treasury Yield Curve

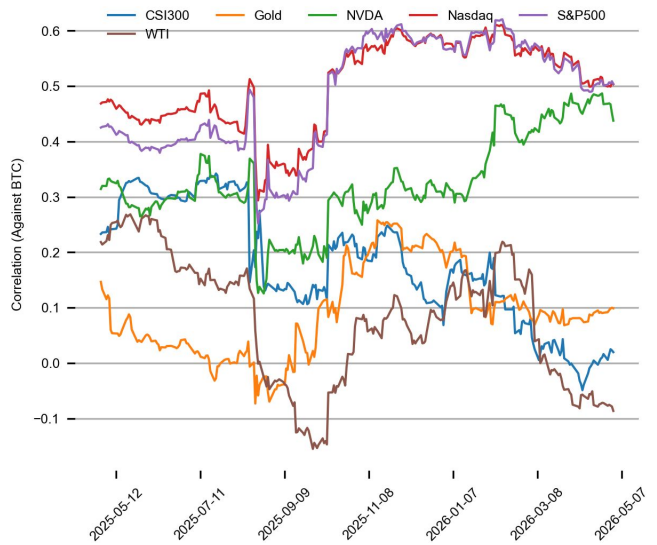


CROSS ASSET METRICS

Volatility



Correlation



STABLECOIN

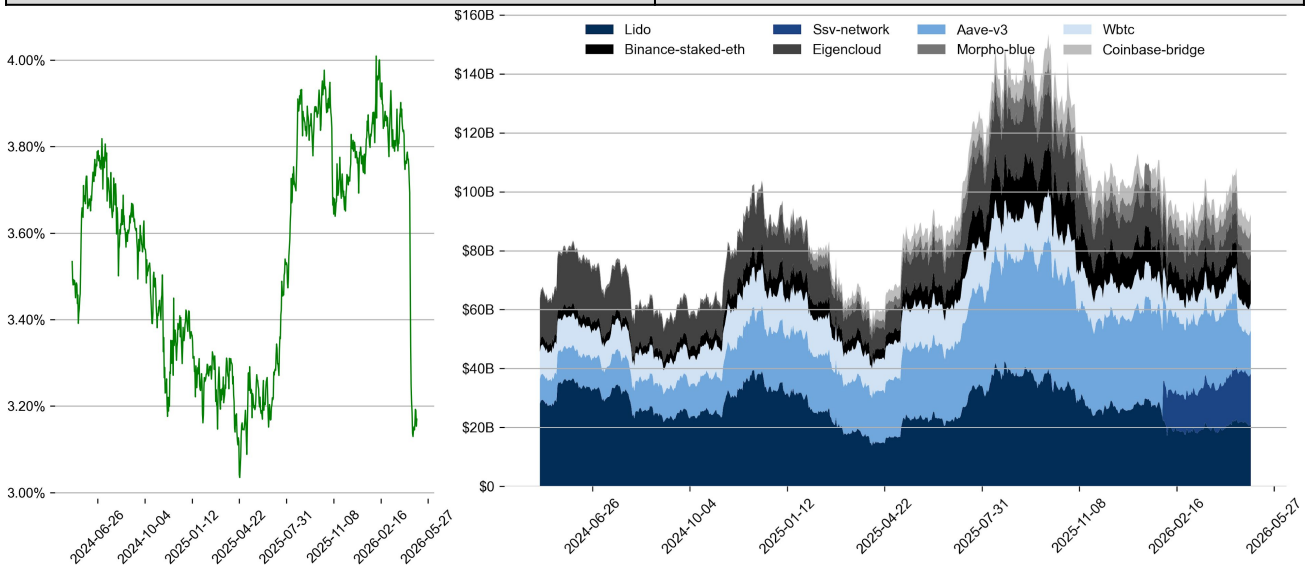
Supply Change

USDT Prem/Disc

ONCHAIN MOVES

TVL/Crypto MC

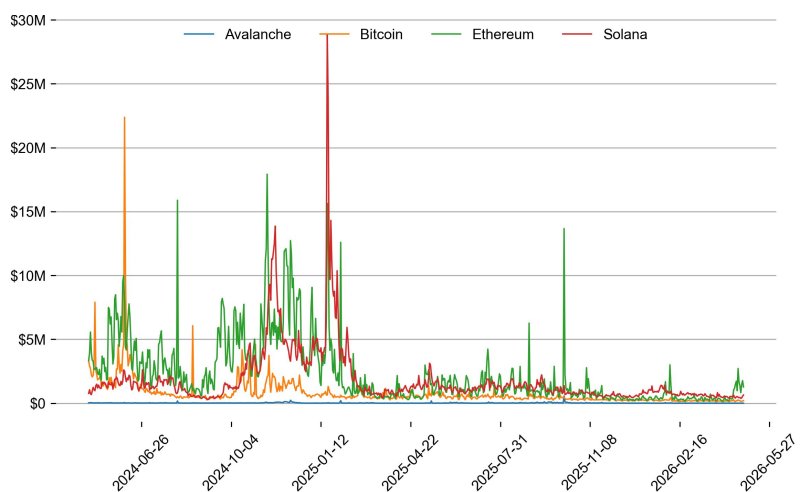
Top TVL by Protocol



Top TVL Gainers*

Daily Network Fees

#	Name	7D Change
1	Gauntlet	+57.6%
2	Spark Savings	+50.3%
3	Blockchain Capital	+27.8%
4	Maple	+22.8%
5	OnRe	+15.7%



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

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), 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>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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