




BTC	\$87,266.28 +1.2%	S&P500	5,778.18 -1.2%	US 10Y	4.2400% +0.0820PPT	WTI	\$67.90 -0.7%
ETH	\$2,170.29 +1.0%	Nasdaq	18,285.16 -0.4%	DXY	105.57 -1.1%	Gold	\$2,925.24 +0.8%

- The market has slightly rebounded, with \$BTC trading at \$87,266 and \$ETH at \$2,170. Bitcoin dominance stands at 61.18%
- The tariff headline continues to dominate market sentiment, as Trump's 25% tariffs on Mexico and Canada have taken effect. However, U.S. Commerce Secretary Howard Lutnick stated that the Trump administration may announce a tariff relief plan for Canadian and Mexican goods as early as tomorrow.
- Other notable headlines include: Reddit co-founder says he is trying to buy TikTok U.S. and "bring it on-chain," Pump.fun trading volume nosedives 94%, and the SEC drops its lawsuit against Cumberland DRW.
- Over the last 24 hours, the top three gainers were \$MEOW, \$AAVE, and \$AIC, while the top three losers were \$WIF, \$SPX, and \$WLD.

Crypto Summit Sparks Global Speculation

There are a few key events to watch this week – Trump’s address to Congress, the kickoff of China’s 14th NPC, and more – but for the crypto market, the most relevant is likely the White House Crypto Summit on Friday. Trump’s "Crypto Strategic Reserve" tweet over the weekend has fueled rampant speculation, from its chances of becoming reality to how it would be funded. The Summit will be closely watched for any clues. The attendee list, now circulating on X, is adding to the speculation about what might come out of the event. One thing is almost certain: the Summit serves as a further justification for other nation-states to explore similar strategies. We’ve already seen Mubadala Investment Corp, an Abu Dhabi sovereign wealth fund, emerge as one of the top holders of IBIT recently (see [2/17/25 Daily Market Brief](#) for more) – they likely won’t be the last.



Ryan Selkis (d/acc)  
@twobitidiot

Top 20 list for the WH meeting on Friday:

Exchanges:
+ Armstrong, Ripley, Winklevii

Custody:
+ Belshe, Nathan

Stables:
+ Allaire, Chad, Tether Rep

VCs:
+ Huang, Samani, Dixon, Haun

Crypto:
+ Toly, Garlicbread, Hoskinson

Bitcoin:
+ Bailey, Saylor, Miner

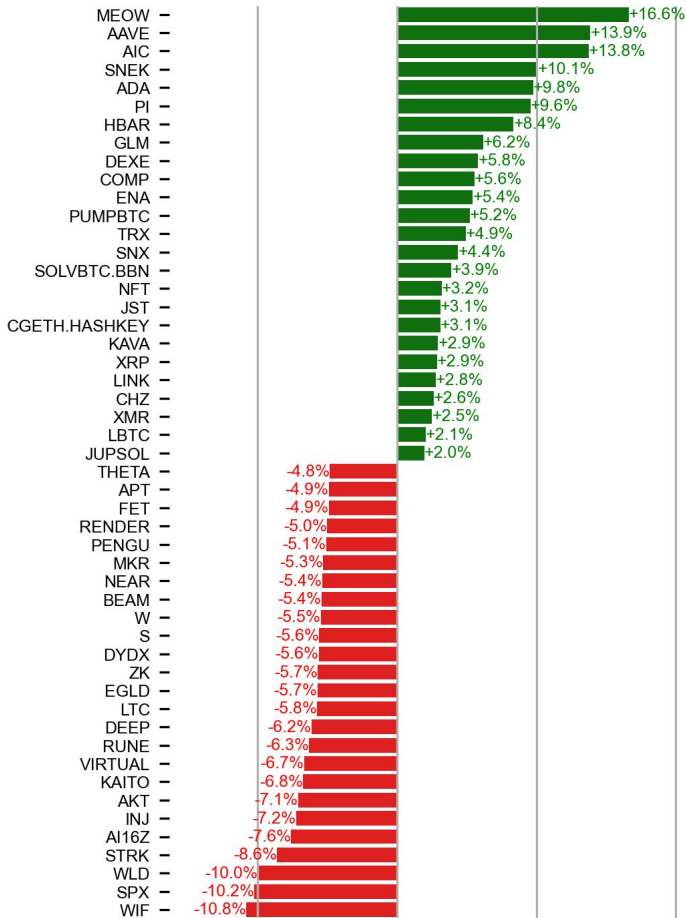
Other:
+ BA Rep

12:27 PM · Mar 4, 2025 · 32.9K Views

Source: X

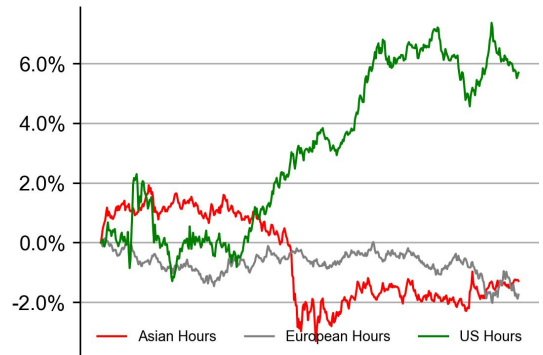
PRICE ACTIONS

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

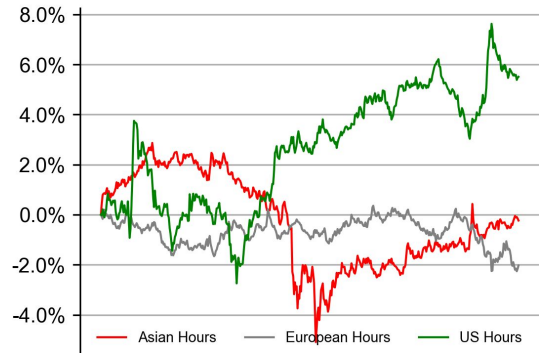


Time Zone Analysis

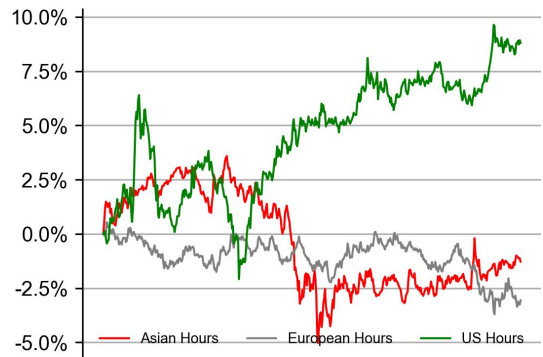
BTC



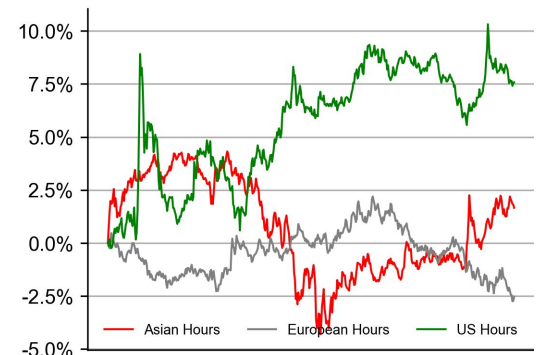
ETH



SOL

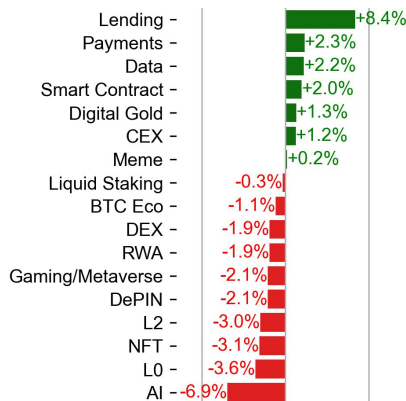
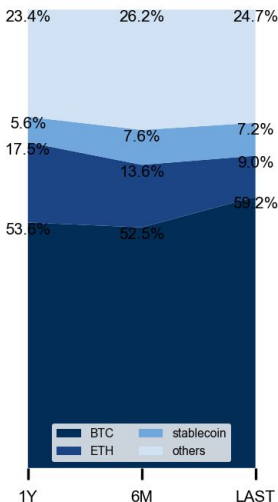


XRP



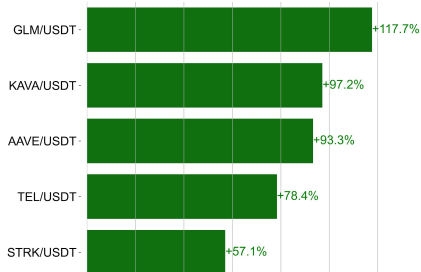
Dominance Ratio

Sector Performance



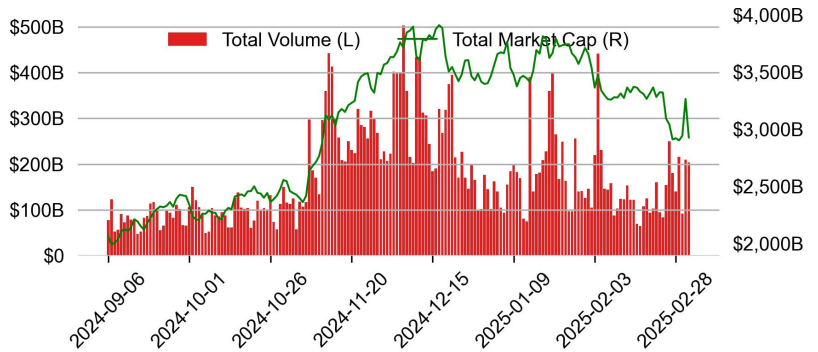
TRADING VOLUME

24H Vol % Chg*

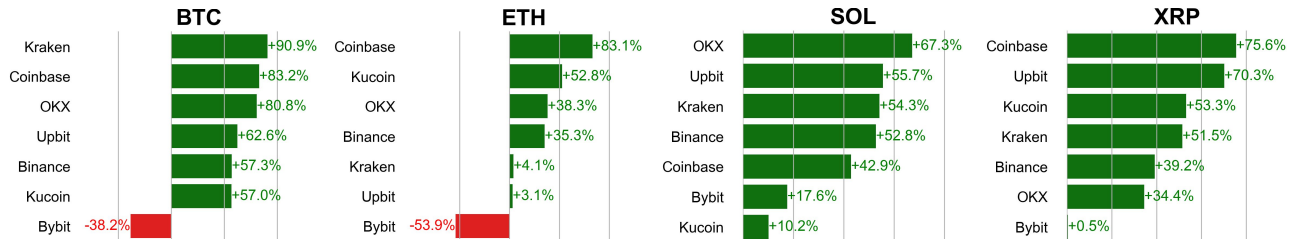


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

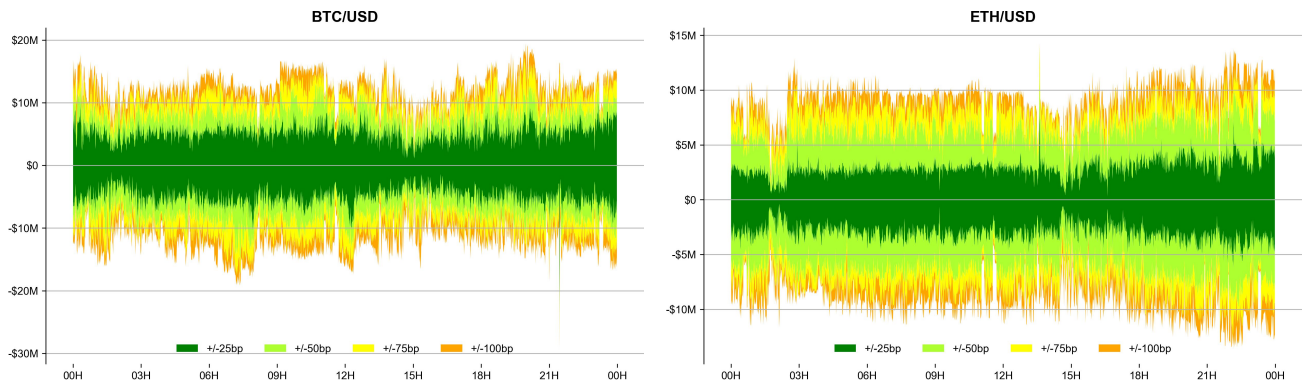


Spot Volume Leaders (% chg vs ave)*

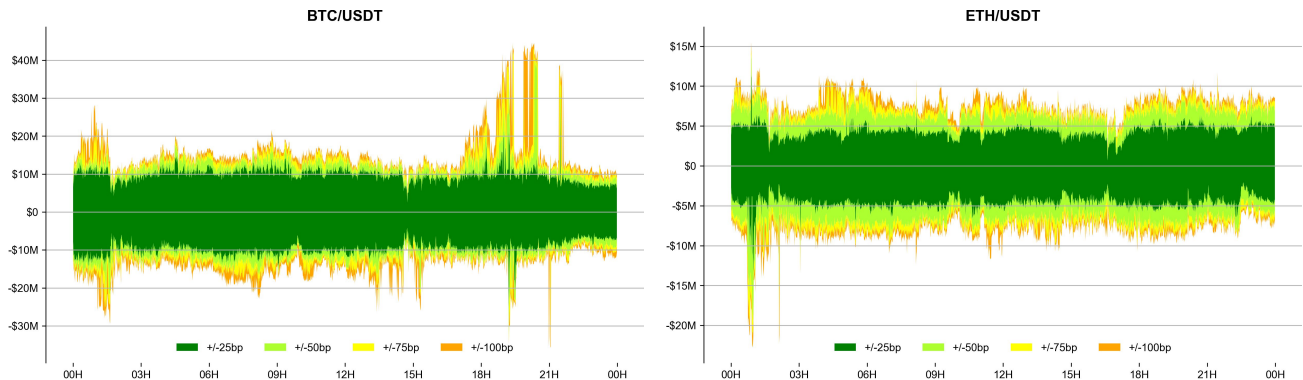


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase



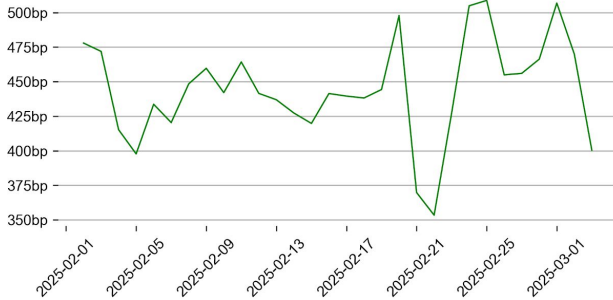
Binance



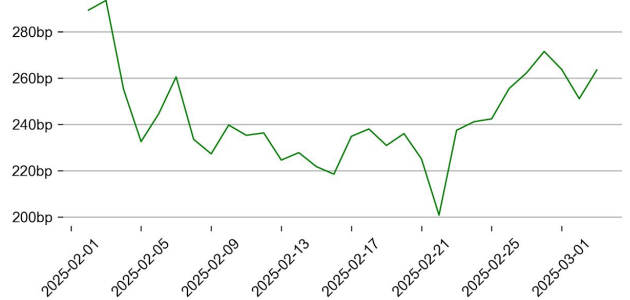
DERIVATIVES

Open Interest / Market Cap

BTC

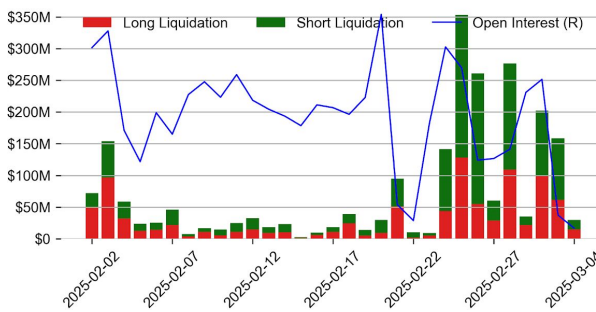


ETH

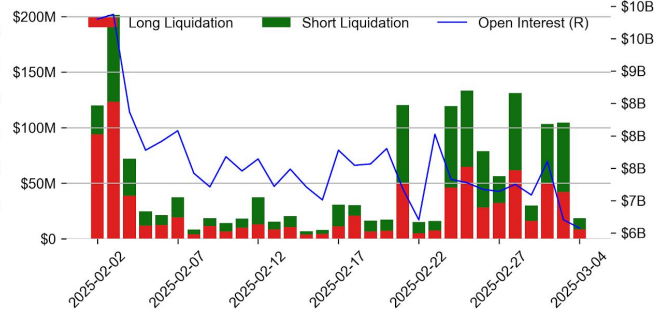


Futures O.I. & Liquidations

BTC

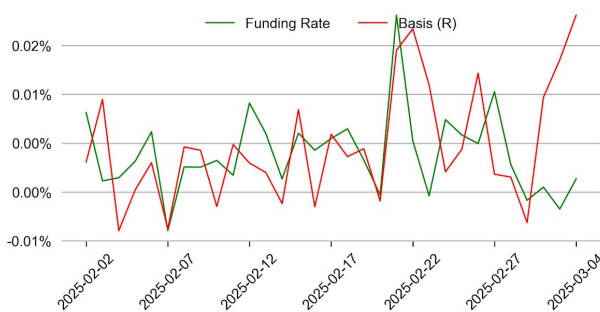


ETH

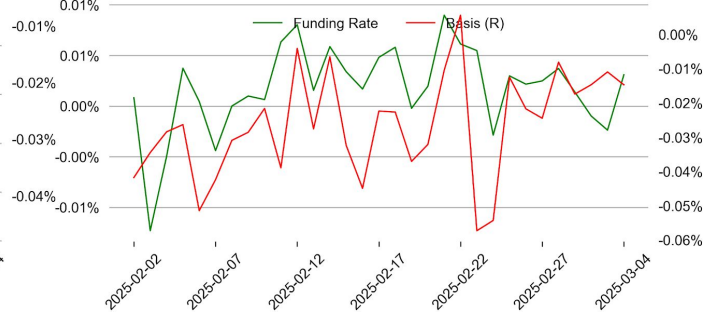


Perps Funding Rate & Rolling Basis

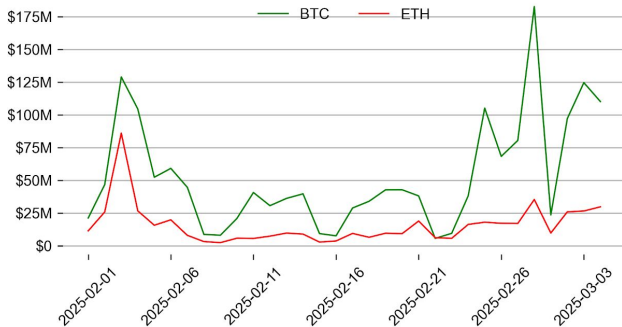
BTC



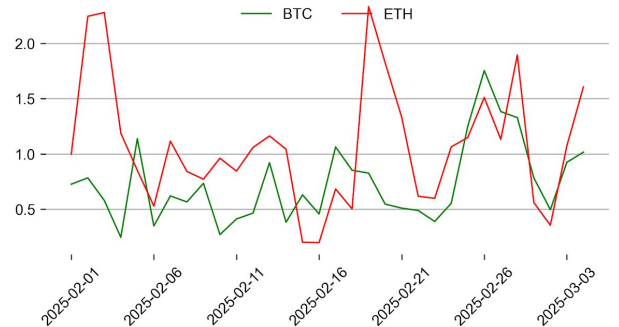
ETH



Option Volume



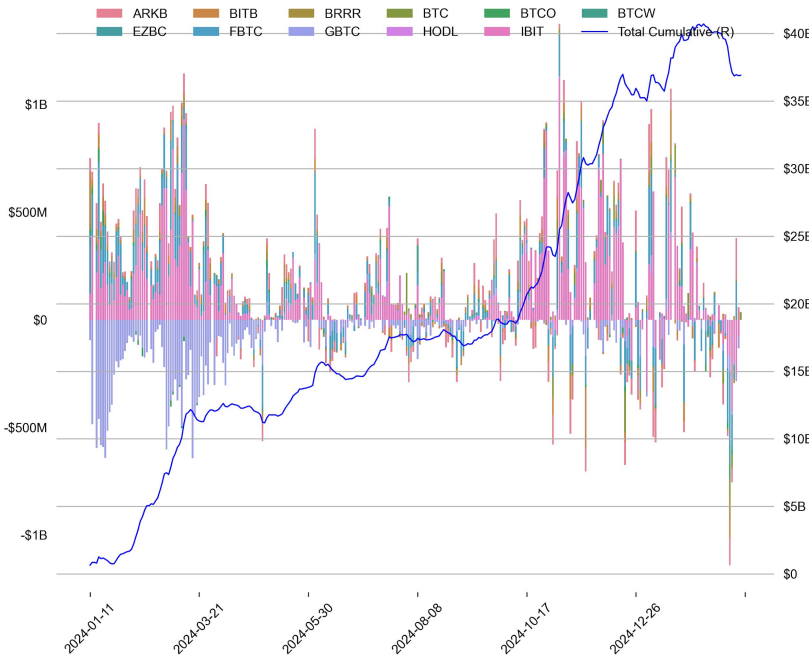
Put Call Ratio



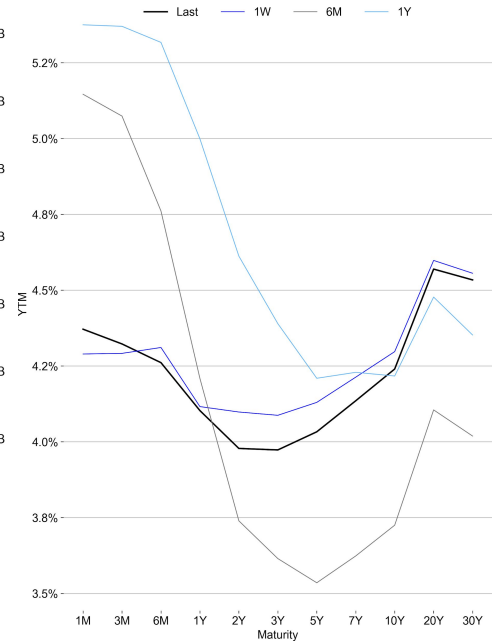
TRADFI

	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	5778.18	18285.16	5397.05	22941.77	3885.22	0.9413	149.84	7.2651	105.57	67.90	2925.24	212.55	275.15	13.97	8.41
1D	-1.2%	-0.4%	-2.6%	-0.3%	-0.1%	-1.3%	0.2%	-0.3%	-1.1%	-0.7%	0.8%	3.3%	9.7%	1.3%	-5.1%
1M	-4.3%	-6.8%	2.1%	13.4%	1.8%	-2.4%	-3.4%	0.2%	-2.6%	-6.4%	3.2%	-27.0%	-17.8%	-23.8%	-29.2%
1Y	12.6%	12.8%	9.9%	38.2%	9.7%	2.2%	-0.4%	0.9%	1.7%	-13.8%	37.6%	-7.2%	-79.4%	-45.7%	-37.6%

BTC Spot ETF Flow

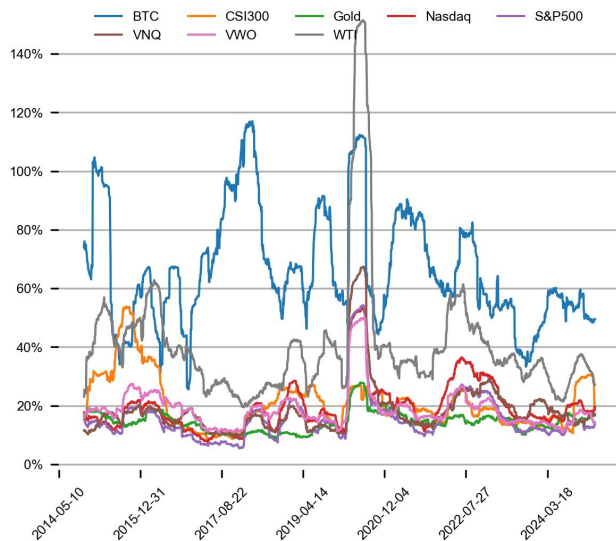


US Treasury Yield Curve

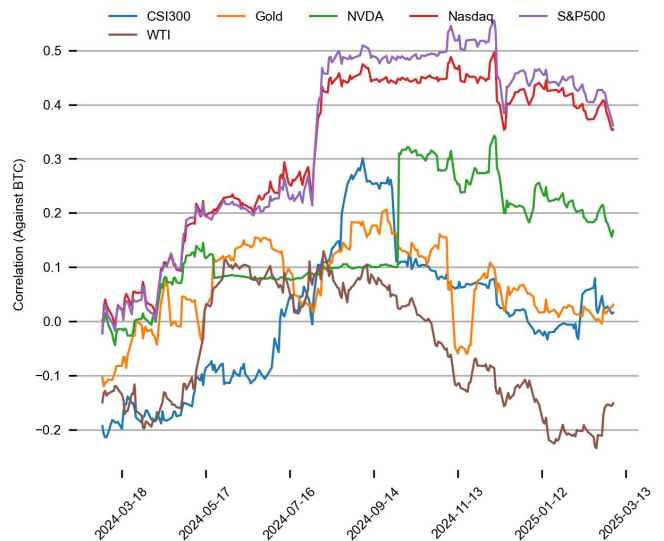


CROSS ASSET METRICS

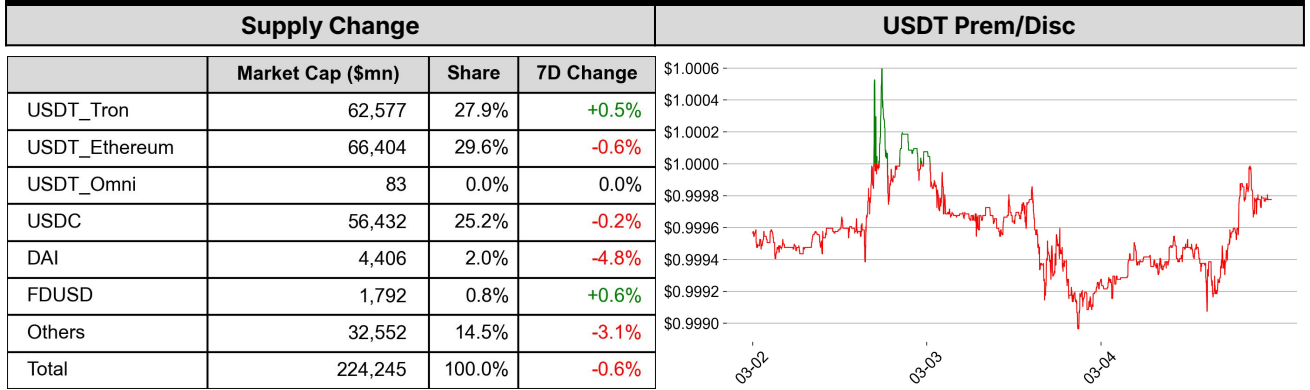
Volatility



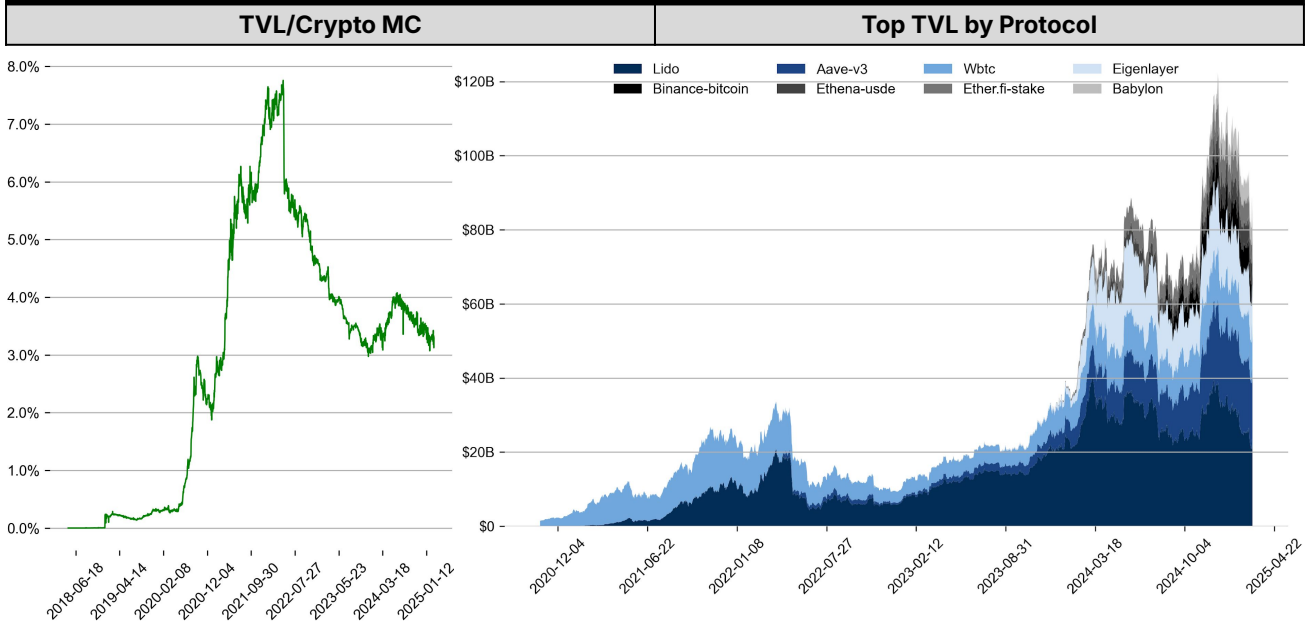
Correlation



STABLECOIN



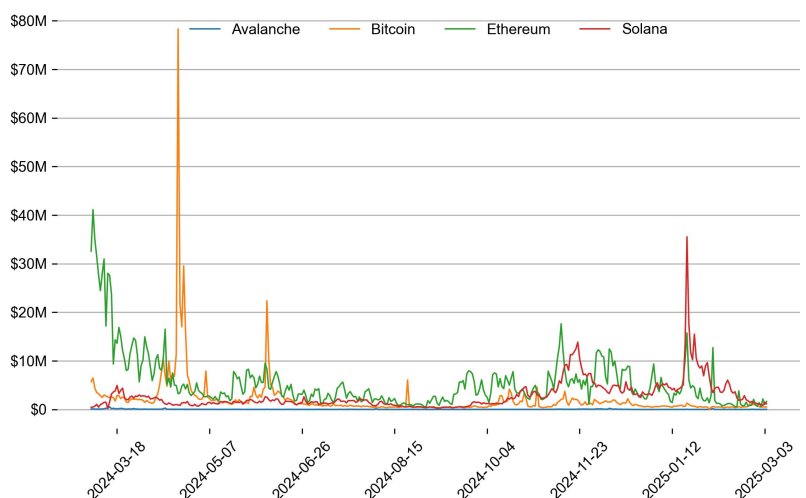
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Maple	+13,690.4%
2	Libre Capital	+44.0%
3	Rings	+24.0%
4	Infrared Finance	+20.3%
5	BEX	+17.5%

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
Mar 5, 2025	Petra on Sepolia	\$ETH
Mar 5, 2025	\$914M Unlock	\$ENA
Mar 5, 2025	Public Testnet	Mega ETH
Mar 6, 2025	Initial Jobless Claims	
Mar 7, 2025	White House Crypto Summit	
Mar 7, 2025	Unemployment Rate	
Mar 7, 2025	Fed Monetary Policy Report	
Mar 10, 2025	Stablecoin Bill Vote	
Mar 11, 2025	JOLTS Job Opening	
Mar 11, 2025	2nd Deadline for ETF Approval	
Mar 12, 2025	US CPI	
Mar 12, 2025	\$72M Unlock	\$APT
Mar 13, 2025	US PPI	
Mar 17, 2025	GTC 2025 (AI conference)	
Mar 18, 2025	BOJ interest rate	
Mar 18, 2025	\$23M Unlock	\$MELANIA
Mar 19, 2025	US FOMC	
Mar 31, 2025	Delisting from Kraken Europe	\$USDT

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	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.
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	Events Calendar provides a summary of major events happening throughout the month.

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

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