

Daily Market Brief

Oct 10, 2025 (UTC -02:00)

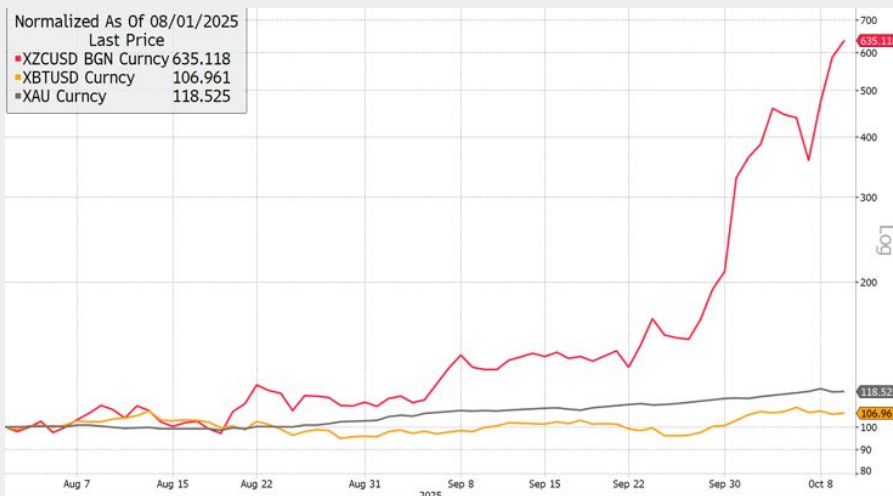
Peter Chung | Head of Research
Min Jung | Research Associate

BTC	\$121,666.29 -1.3%	S&P500	6,735.11 -0.3%	US 10Y	4.1450% +0.0140PPT	WTI	\$61.59 -1.5%
ETH	\$4,367.94 -3.5%	Nasdaq	23,024.63 -0.1%	DX	99.39 +0.5%	Gold	\$4,006.72 -1.6%

- Market continues to slide. As of now, \$BTC is trading at \$121,666 and \$ETH is trading at \$4,367. Bitcoin dominance stands at 59.31%.
- Senate Democrats have proposed new DeFi regulations defining when individuals or protocols “exercise control or sufficient influence,” potentially classifying developers, operators, and major users as regulated intermediaries. The plan has faced strong backlash from Republicans and crypto advocates, who argue it could stifle innovation and drive DeFi development overseas.
- A few other headlines include: Binance Wallet has launched the exclusive Meme Rush platform, Bybit has obtained a Virtual Asset Platform Operator license from the UAE, and Digital Currency Group subsidiary Yuma has launched an asset management division with two flagship funds.
- During the last 24 hours, the top three gainers were \$ZEC, \$HASH, and \$DASH, while the top three losers were \$XPL, \$MNT, and \$Z.

ZCash's Stealth Surge: Privacy Pays Off

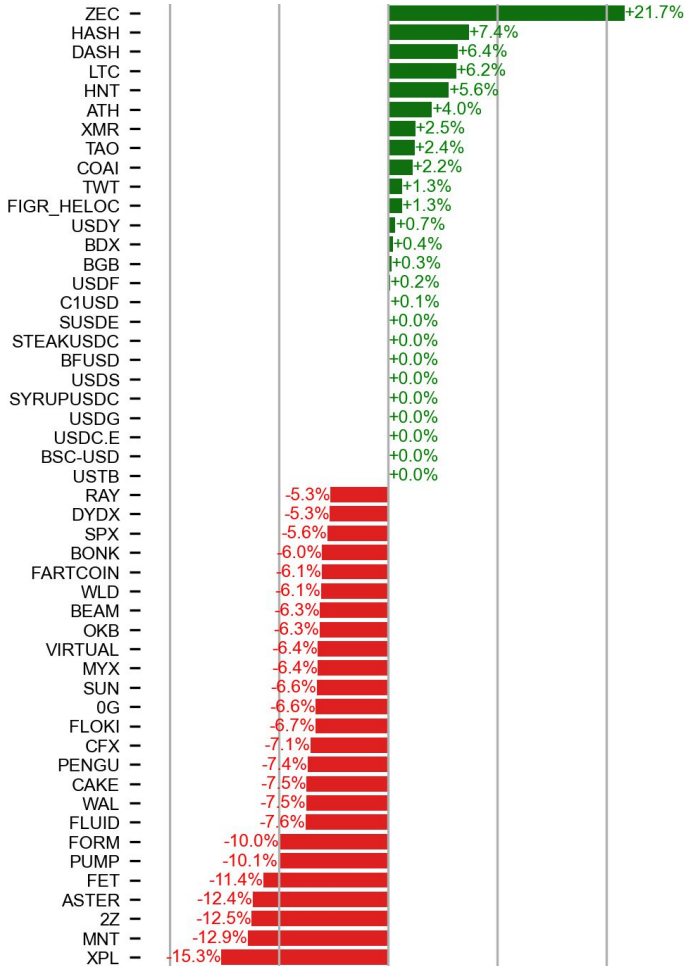
Amid degens mindlessly chasing the latest meta in perp DEXs, a \$3B market cap dinosaur has quietly outperformed the market for the last 10 weeks. In the large-cap universe (over \$1B mcap), \$ZEC has beaten credible assets like \$BTC and gold over most timeframes since August. Even in the last 24 hours, it's up 19%. The exact trigger for \$ZEC's rally remains unclear, but for its devotees, the value is timeless: privacy. For goldbugs, gold is better money than fiat. For Bitcoiners, \$BTC is better money than gold. For \$ZEC fans, \$ZEC is better money than \$BTC. Some attribute the surge to ZCash's second halving (expected Nov. 18th) as the reason. But the price action likely stems more from demand than supply. Launched in 2016, ZCash hasn't changed – public perception of its privacy features has. As Bitcoin becomes more mainstream, OGs seeking state-free money will increasingly appreciate ZCash's shielded transactions.



Source: Bloomberg

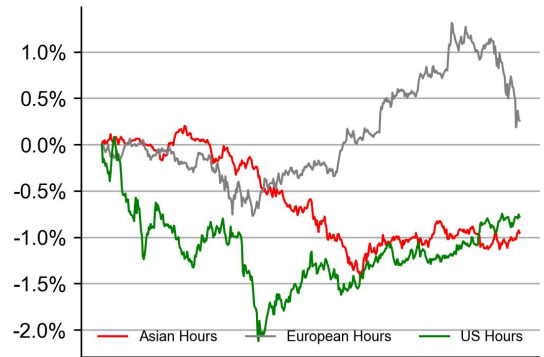
PRICE ACTIONS

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

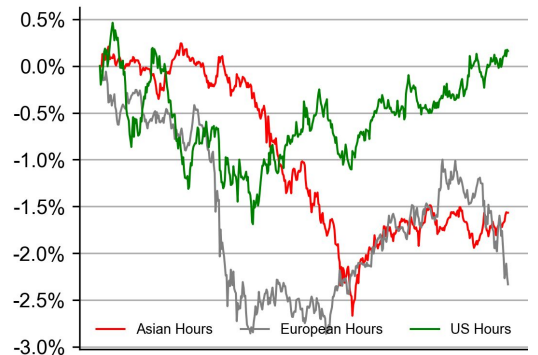


Time Zone Analysis

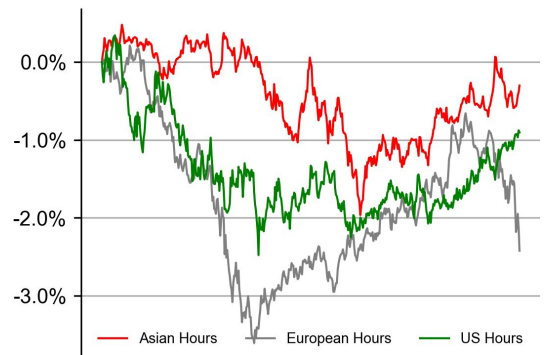
BTC



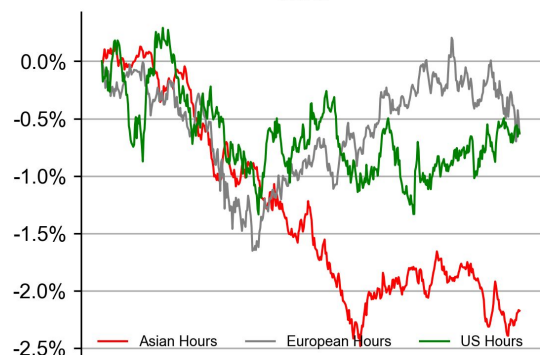
ETH



SOL

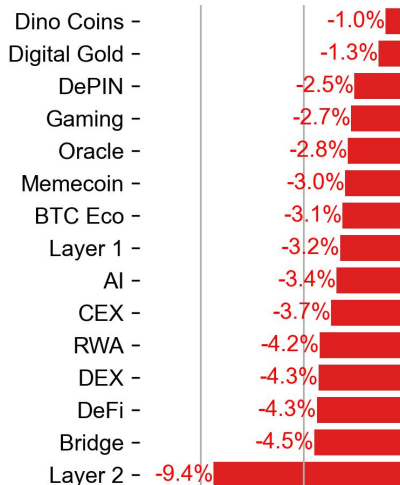
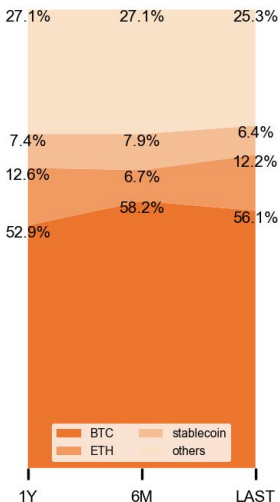


XRP



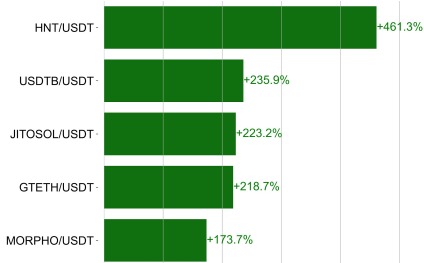
Dominance Ratio

Sector Performance



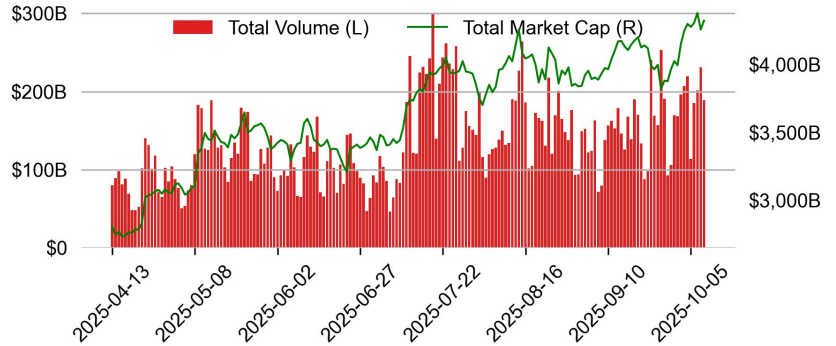
TRADING VOLUME

24H Vol % Chg*

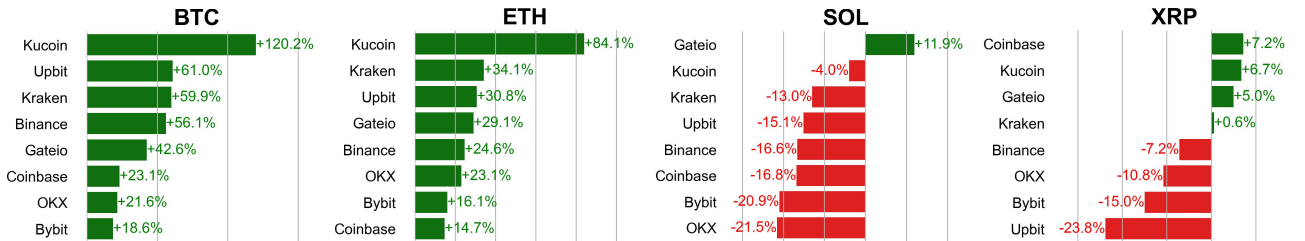


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume



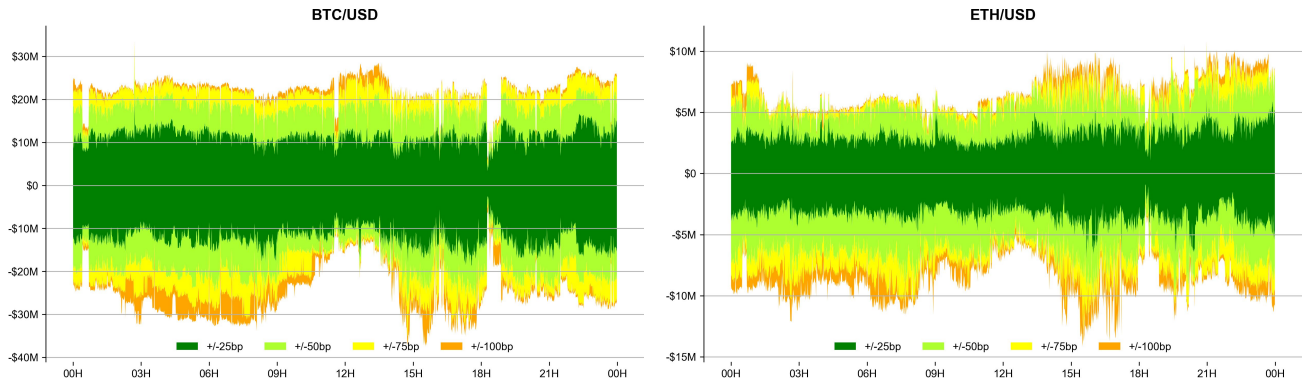
Spot Volume Leaders (% chg vs ave)*



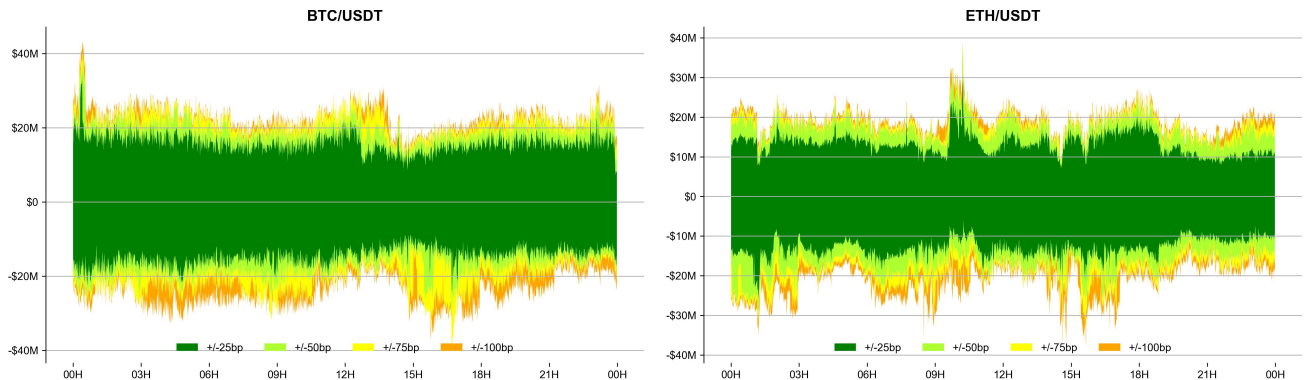
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase



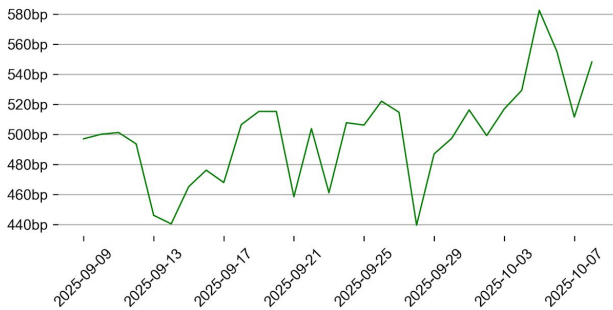
Binance



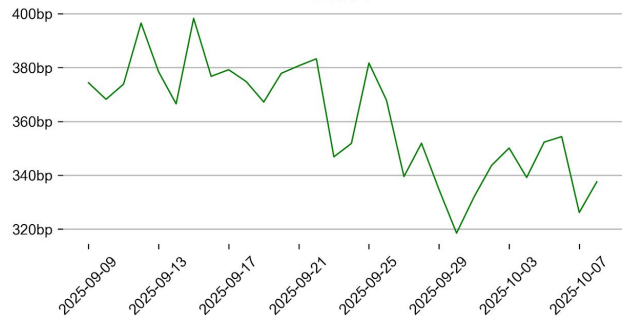
DERIVATIVES

Open Interest / Market Cap

BTC

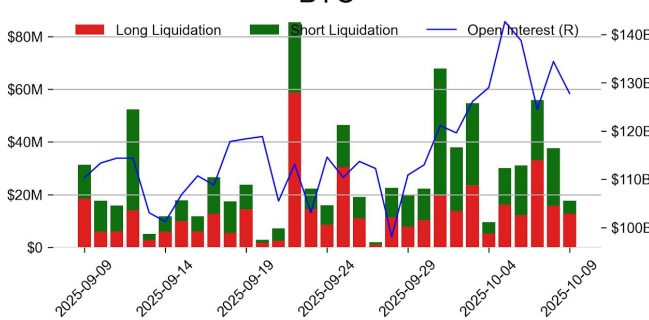


ETH

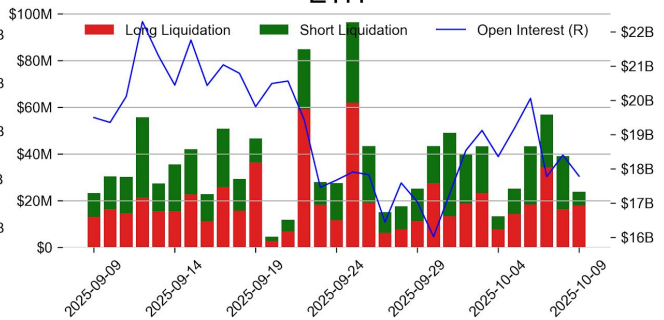


Futures O.I. & Liquidations

BTC

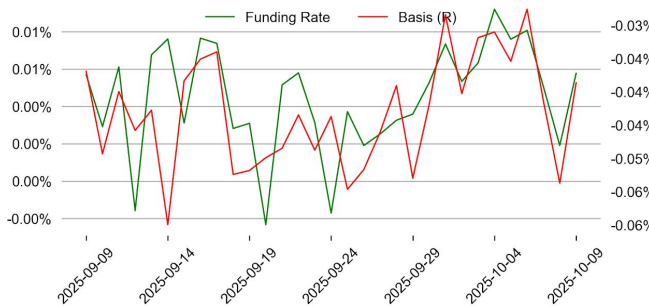


ETH

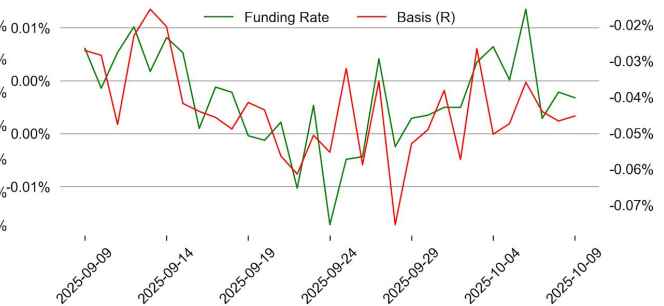


Perps Funding Rate & Rolling Basis

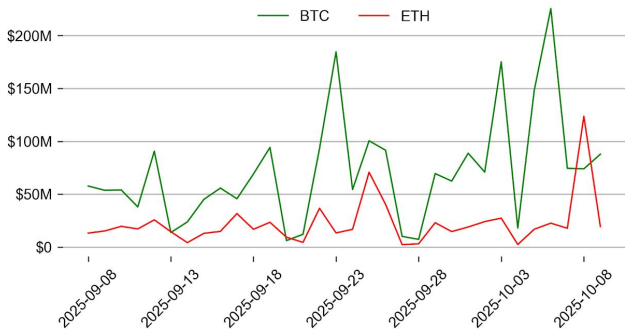
BTC



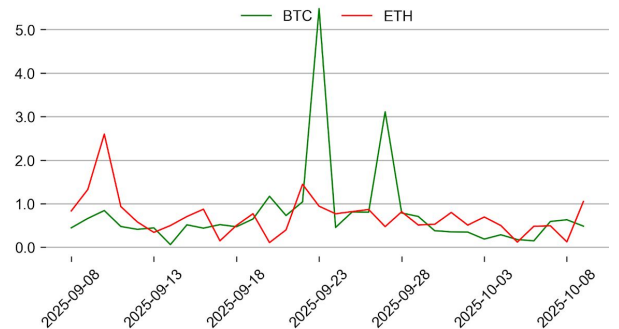
ETH



Option Volume

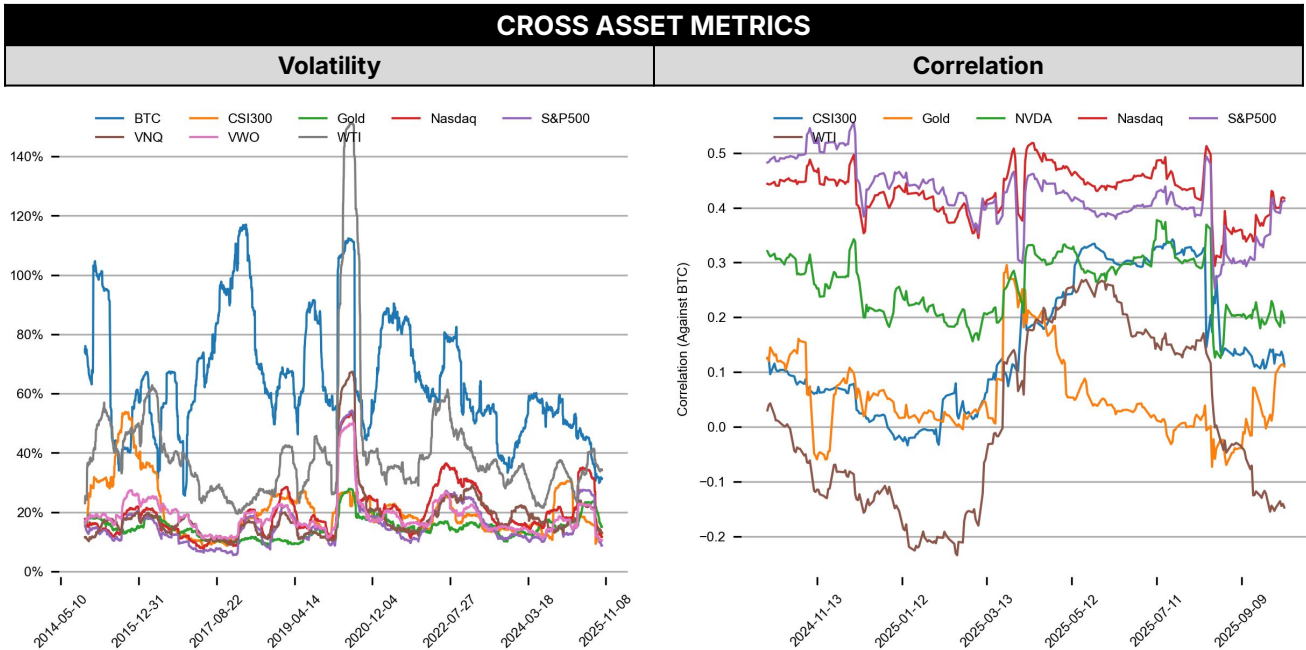
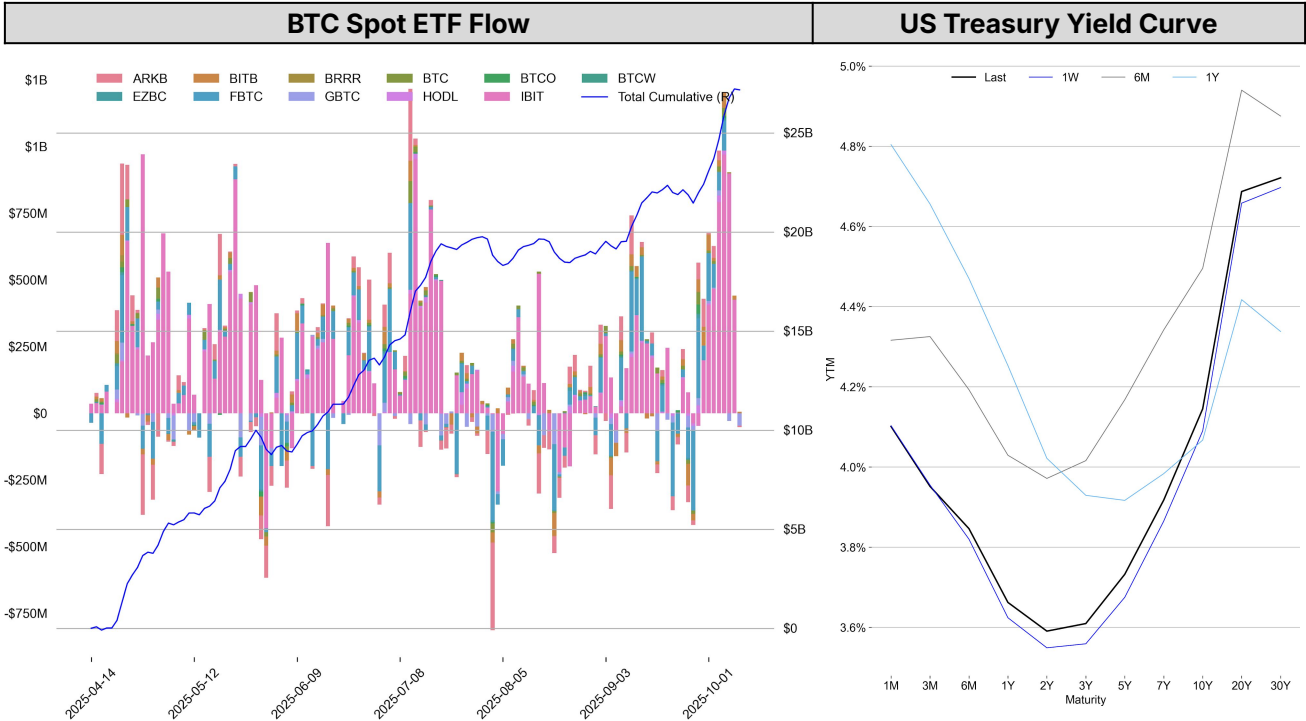


Put Call Ratio

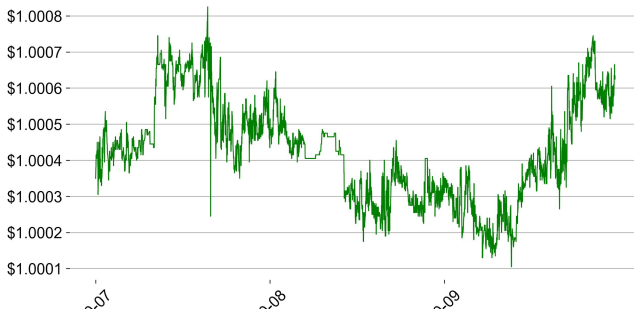


TRADFI

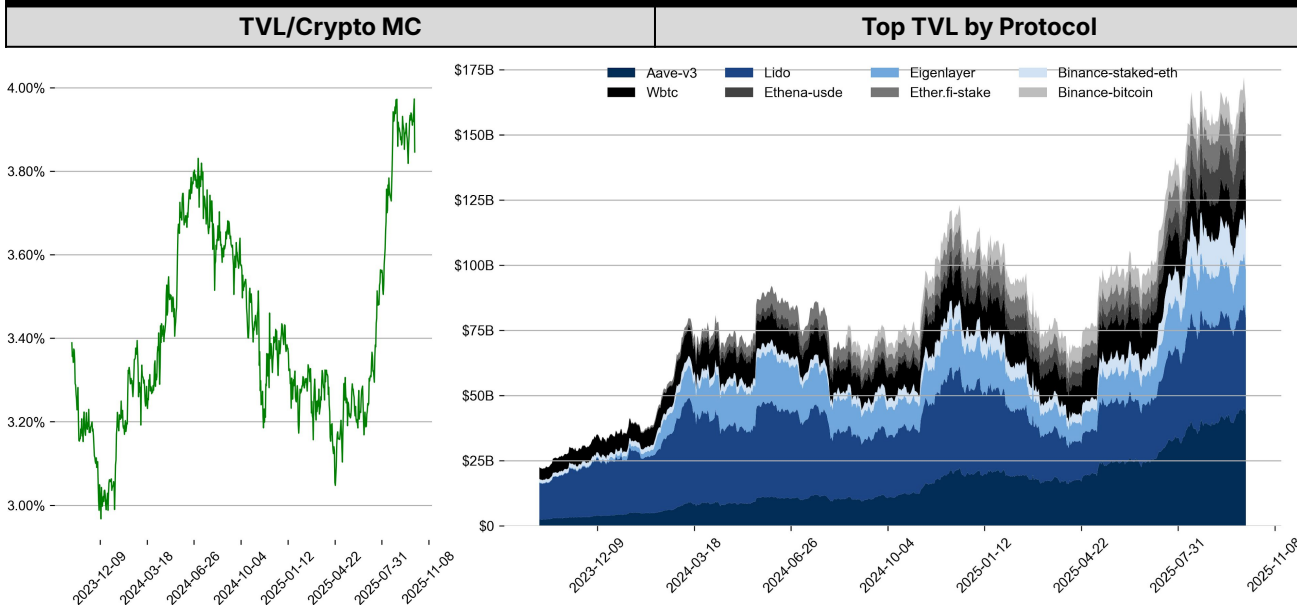
	Stocks					FX				Commodity		Crypto Equity			
	S&P500	Nasdaq	EuroStoxx50	HSI	CSI300	USD/EUR	USD/JPY	USD/CNY	DXY	WTI	Gold	COIN	MSTR	MARA	RIOT
Last	6735.11	23024.63	5627.35	26752.59	4709.48	0.8646	153.03	7.1285	99.39	61.59	4006.72	387.00	320.19	20.20	22.27
1D	-0.3%	-0.1%	-0.4%	-0.3%	1.5%	0.5%	0.2%	0.1%	0.5%	-1.5%	-1.6%	-0.1%	-3.2%	0.0%	1.3%
1M	3.4%	5.2%	4.8%	3.1%	6.2%	1.2%	3.8%	0.1%	1.6%	-1.7%	8.8%	21.4%	-2.5%	26.8%	46.4%
1Y	16.3%	25.9%	12.9%	29.6%	19.0%	-5.4%	2.5%	0.7%	-3.4%	-15.2%	52.6%	131.8%	69.5%	30.8%	184.8%



STABLECOIN

Supply Change				USDT Prem/Disc	
	Market Cap (\$mn)	Share	7D Change		
USDT_Trone	76,462	25.2%	+0.9%		
USDT_Ethereum	79,295	26.2%	+0.9%		
USDT_Omni	80	0.0%	0.0%		
USDC	75,317	24.9%	+2.1%		
DAI	5,071	1.7%	+0.1%		
FDUSD	831	0.3%	+0.0%		
Others	65,999	21.8%	+1.8%		
Total	303,054	100.0%	+1.4%		

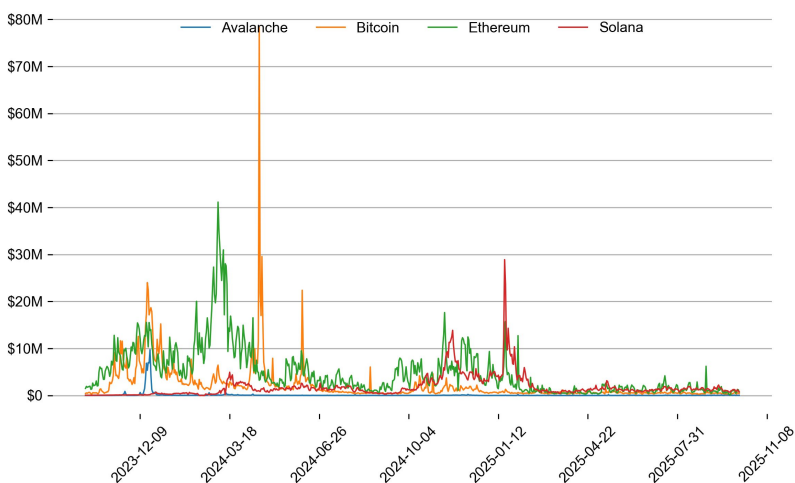
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Concrete	+155.3%
2	Block Analitica	+138.4%
3	Sentora	+85.8%
4	K3 Capital	+72.1%
5	Kodiak V3	+57.8%

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
Oct 1, 2025	36.82MM Token Unlock	\$EIGEN
Oct 1, 2025	44MM Token Unlock	\$SUI
Oct 1, 2025	109.94MM Token Unlock	\$PLUME
Oct 2, 2025	40.63MM Token Unlock	\$ENA
Oct 2, 2025	US Initial Jobless Claims	
Oct 3, 2025	24.52MM Token Unlock	\$IMX
Oct 3, 2025	US NFP, Unemployment	
Oct 9, 2025	US Initial Jobless Claims	
Oct 10, 2025	321.66MM Token Unlock	\$BABY
Oct 10, 2025	1.08B Token Unlock	\$LINEA
Oct 11, 2025	11.31MM Token Unlock	\$APT
Oct 12, 2025	1.26B Token Unlock	\$ATH
Oct 15, 2025	127MM Token Unlock	\$STRK
Oct 15, 2025	55.56MM Token Unlock	\$SEI
Oct 15, 2025	US CPI	
Oct 16, 2025	92.65MM Token Unlock	\$ARB
Oct 16, 2025	US Retail Sales, PPI	
Oct 18, 2025	20MM Token Unlock	\$FTN
Oct 20, 2025	25.71MM Token Unlock	\$ZRO
Oct 23, 2025	166.67MM Token Unlock	\$ZORA
Oct 25, 2025	88.89MM Token Unlock	\$PLASMA
Oct 28, 2025	181MM Token Unlock	\$GRASS
Oct 29, 2025	US FOMC 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 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

About Presto

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