



Daily Market Brief
Oct 17, 2024 (UTC -02:00)

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BTC	\$67,617.85 +0.8%	S&P500	5,842.47 +0.5%	US 10Y	4.0219% -0.0161PPT	WTI	\$70.72 +0.2%
ETH	\$2,611.09 +0.1%	Nasdaq	18,366.51 +0.3%	DXY	103.55 +0.3%	Gold	\$2,689.70 +0.4%

- Bitcoin continues its upward momentum, recently breaking the \$68,000 mark. Currently, \$BTC is trading at \$67,617, while \$ETH is at \$2,611. Notably, Bitcoin's market dominance stands at 58.85%.
- With less than 20 days until the election, Trump's odds of winning have reached their highest point, leading Harris by 17%. To explore the correlation between Trump's election odds and Bitcoin's price, check out our detailed analysis [here](#).
- In recent headlines, Robinhood announced plans to support CME Bitcoin and Ether futures, Radiant Capital suffered a \$50M loss in its second blockchain exploit this year, and Binance Labs has invested in the Bitcoin liquid staking platform, Lombard.
- Over the past 24 hours, the top three gainers were \$MOG, \$BONK, and \$DOGE, while the top three losers were \$SPX, \$ALEO, and \$TURBO.

What Matters in Crypto According to a16z

In the chaotic, free-for-all global social experiment that is crypto, it can be hard to discern what really matters—especially for those with a long-term mindset. The crypto VC a16z's "[State of Crypto Report 2024](#)" published overnight provides some useful insights. Its 7 key takeaways are: 1) crypto activity and usage hit all time high, 2) Crypto has become a key political issue in the U.S. election, 3) Stablecoins have found product-market fit, 4) Infrastructure improvements have increased capacity and drastically reduced transactions costs, 5) DeFi remains popular and growing, 6) Crypto could solve AI's most pressing challenges, 7) More scalable infrastructure has unlocked new onchain applications. 1) and 2) vindicate that the crypto experiment is here to stay. 3) through 6) strongly suggest that applications rivaling stablecoins'

level of adoption could emerge in DeFi and AI soon. 7) indicates that social networks, games, and prediction markets are showing greenshoots of mainstream adoption.

Blockchains can address some of the most pressing challenges facing the AI industry

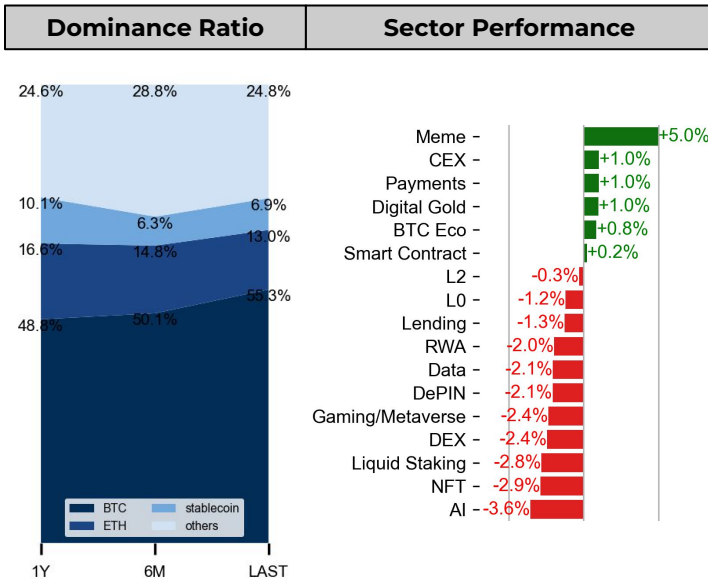
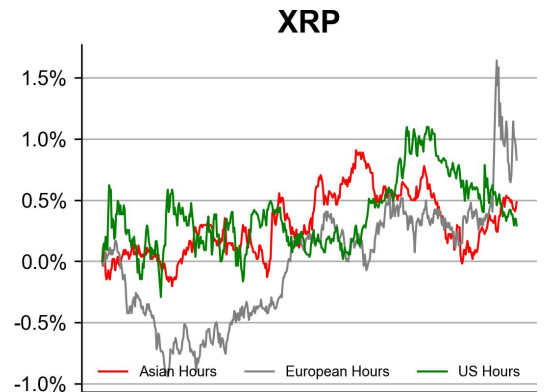
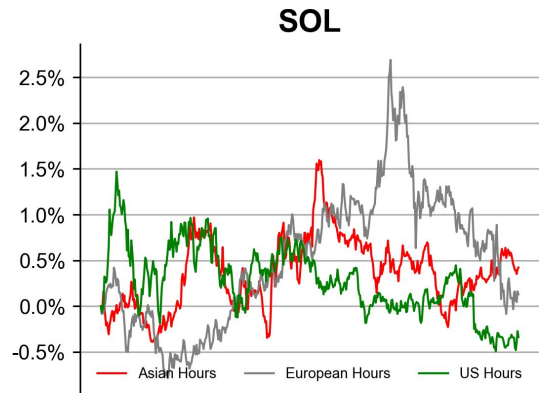
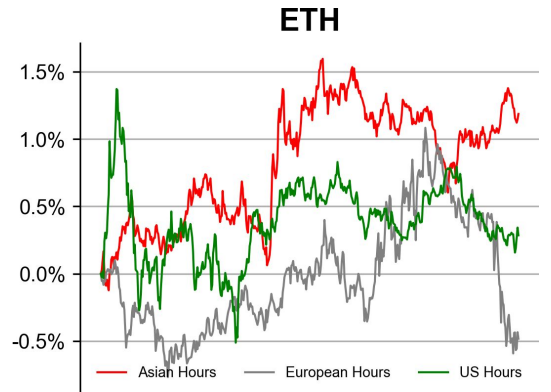
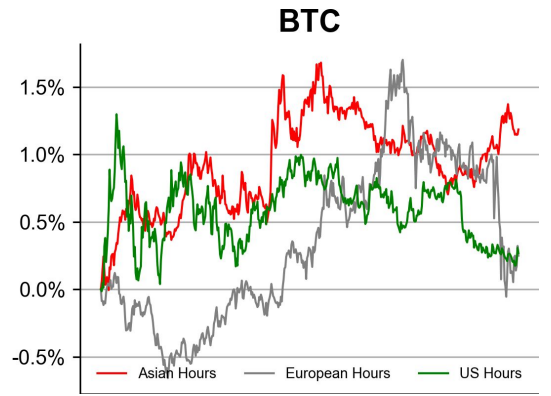
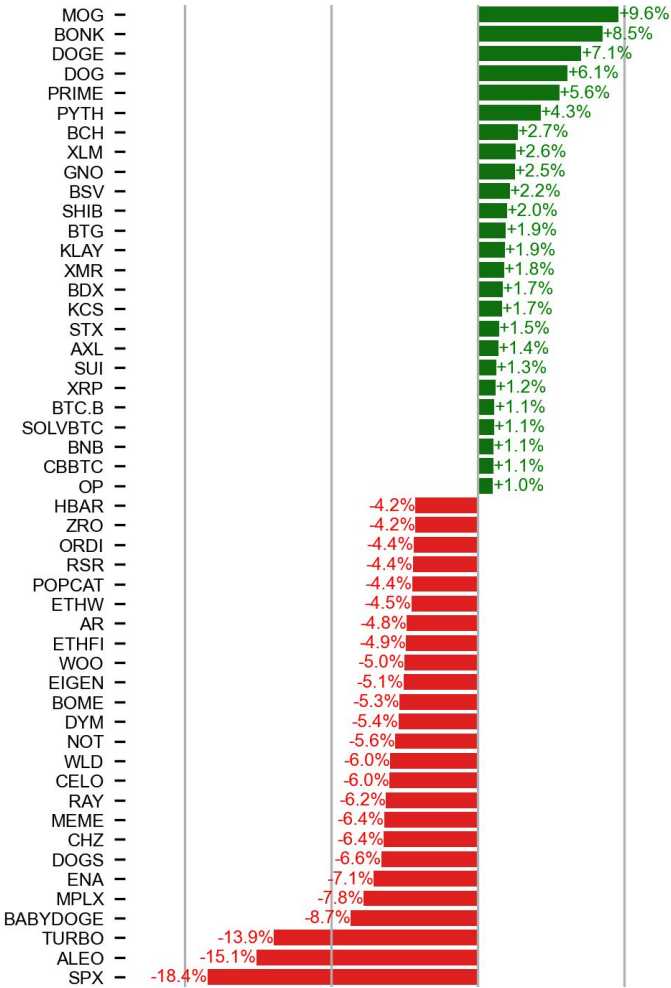
<p>15+ billion images were created by AI in a year — more than 150 years of photography</p> <p>Authenticity blockchains can help verify the authenticity of content</p>	<p>Training compute for frontier AI models has increased ~4x per year over the last 10 years</p> <p>Democratization blockchains can help broaden access to compute</p>	<p>Trust in AI companies fell from 50% to 35% in the U.S. between 2019 and today</p> <p>Transparency blockchains can help create open, user-owned services</p>	<p>Frontier models are trained on trillions of tokens (data units) from mostly unpaid contributors</p> <p>Ownership blockchains can help compensate IP and data contributors</p>
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Source: a16zcrypto

PRICE ACTIONS

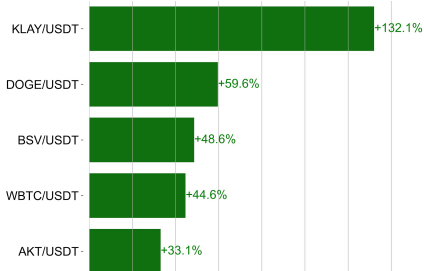
24H Price Change (Top/Bottom 25 from Top 200)

Time Zone Analysis

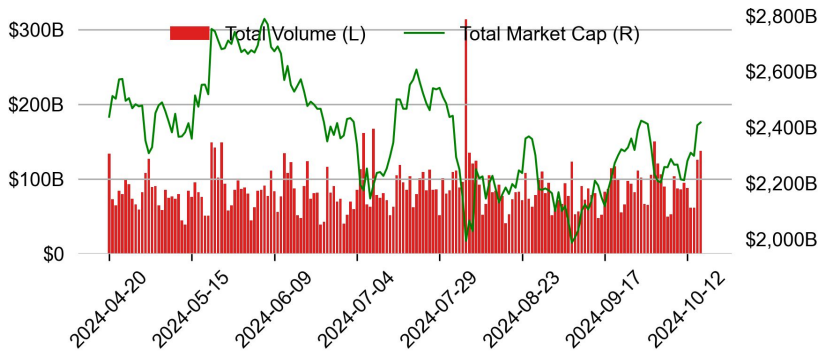


TRADING VOLUME

24H Vol % Chg*

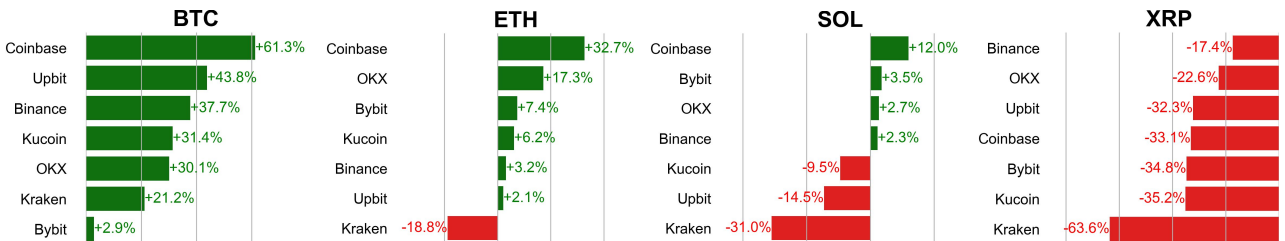


Spot Volume



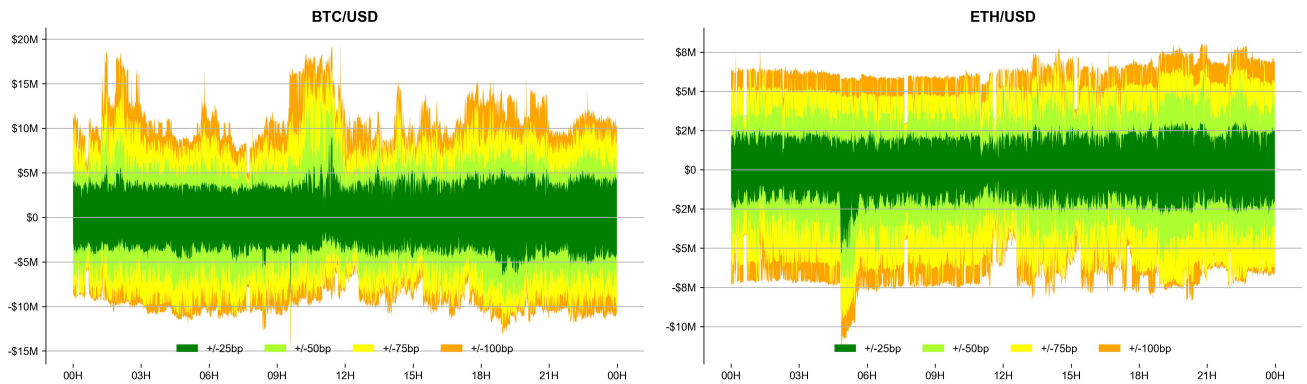
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume Leaders (% chg vs ave)*

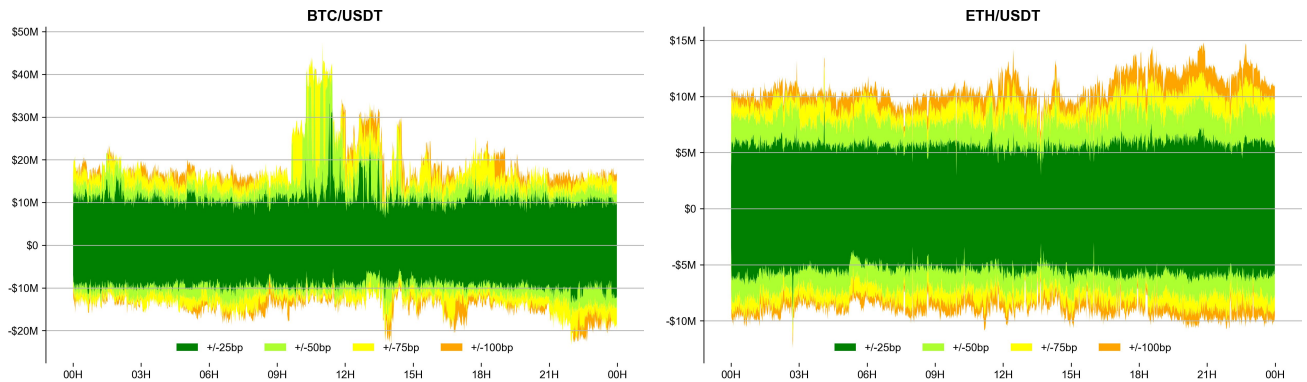


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase



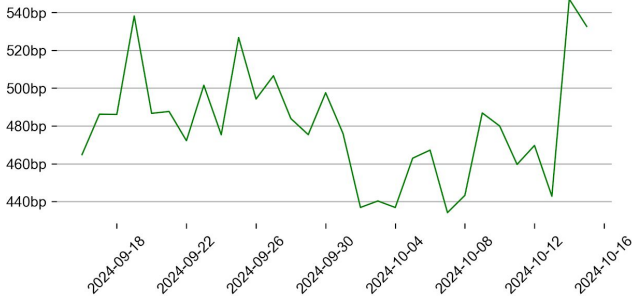
Binance



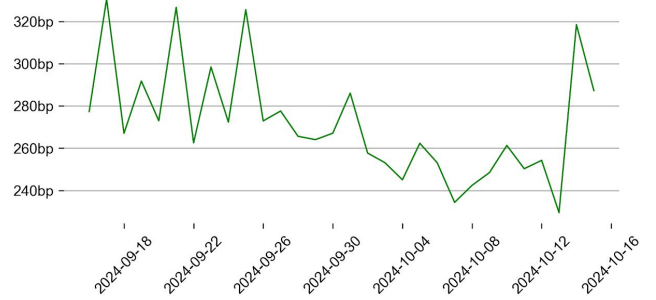
DERIVATIVES

Open Interest / Market Cap

BTC

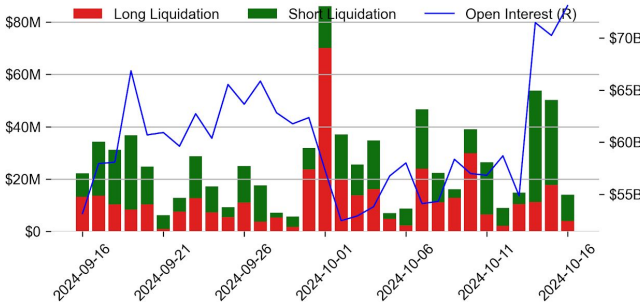


ETH

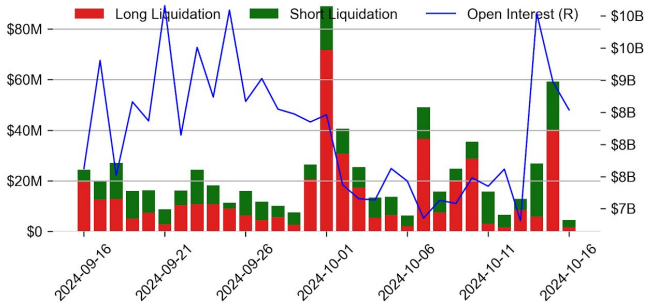


Futures O.I. & Liquidations

BTC

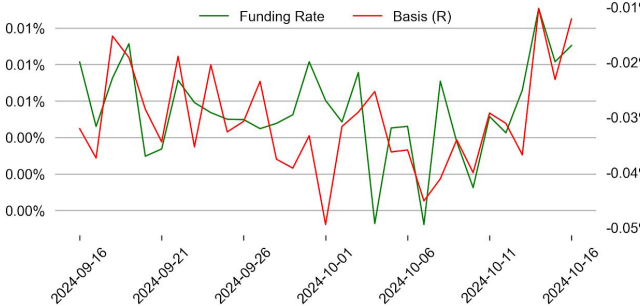


ETH

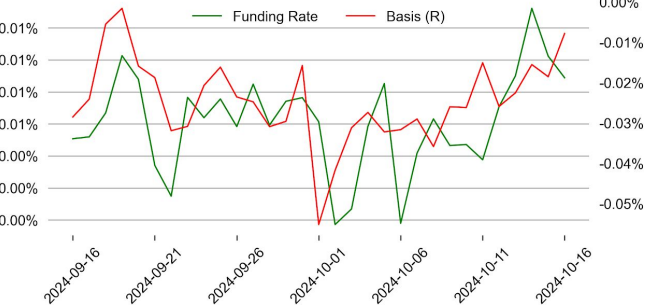


Perps Funding Rate & Rolling Basis

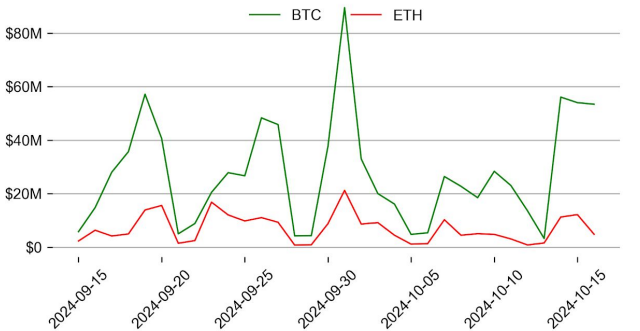
BTC



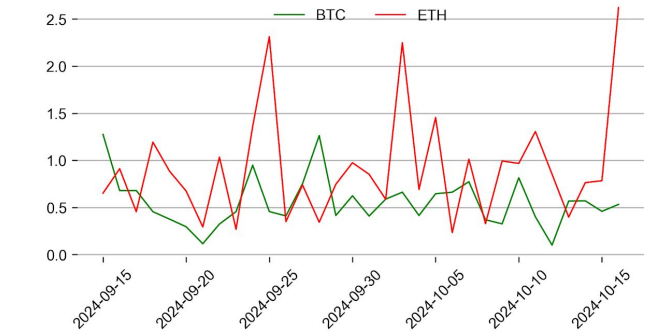
ETH



Option Volume



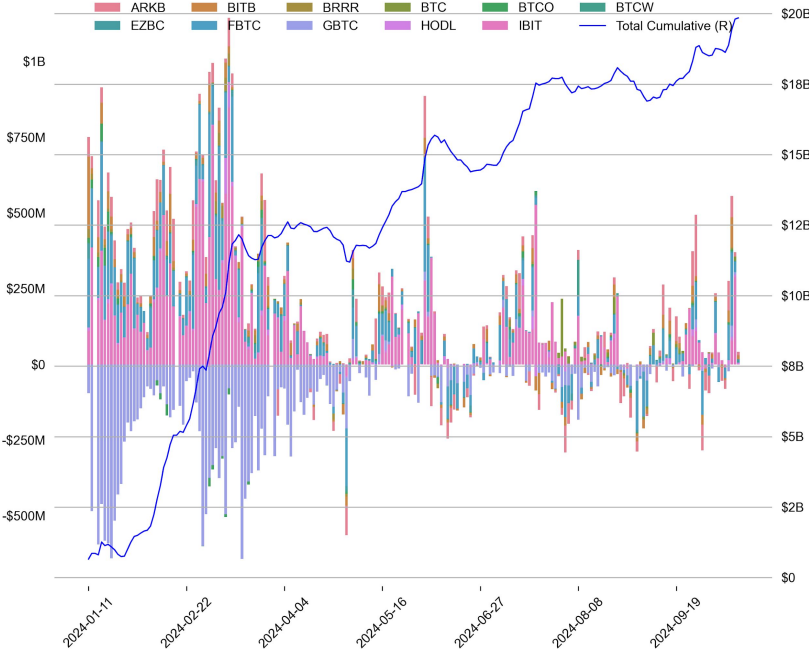
Put Call Ratio



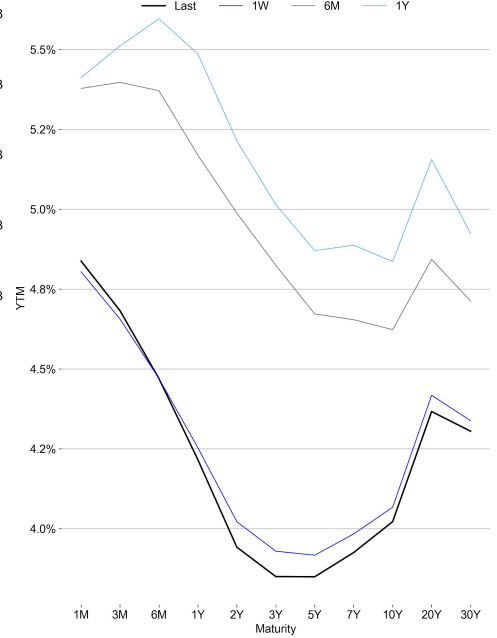
TRADFI

	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	5842.47	18366.51	4908.65	20286.85	3831.59	0.9209	149.57	7.1195	103.55	70.72	2689.70	210.48	194.09	18.08	9.08
1D	0.5%	0.3%	-0.8%	-0.2%	-0.6%	0.3%	0.3%	0.0%	0.3%	0.2%	0.4%	7.2%	-0.1%	6.9%	3.5%
1M	3.7%	4.4%	1.7%	16.4%	21.3%	2.5%	6.4%	0.4%	2.8%	0.9%	3.6%	30.3%	44.3%	13.9%	30.5%
1Y	33.6%	35.7%	18.2%	14.1%	5.3%	-2.6%	-0.2%	-2.6%	-2.5%	-18.4%	39.0%	171.7%	-42.1%	114.0%	-6.1%

BTC Spot ETF Flow

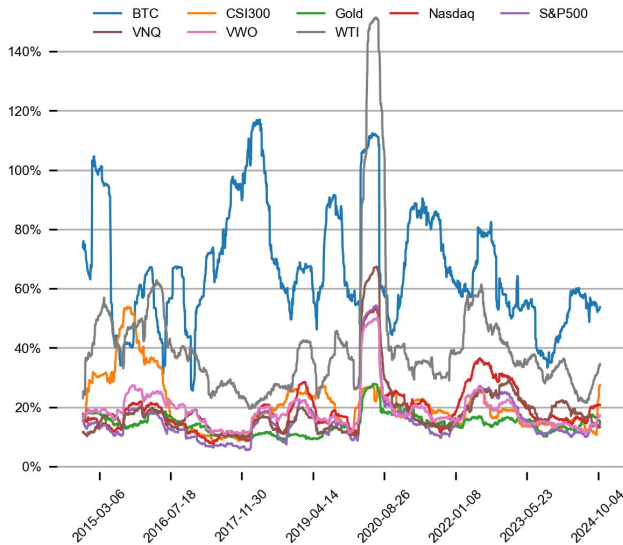


US Treasury Yield Curve

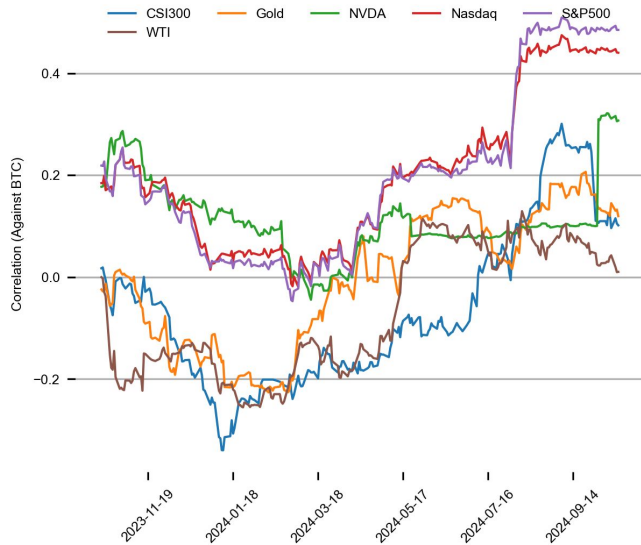


CROSS ASSET METRICS

Volatility



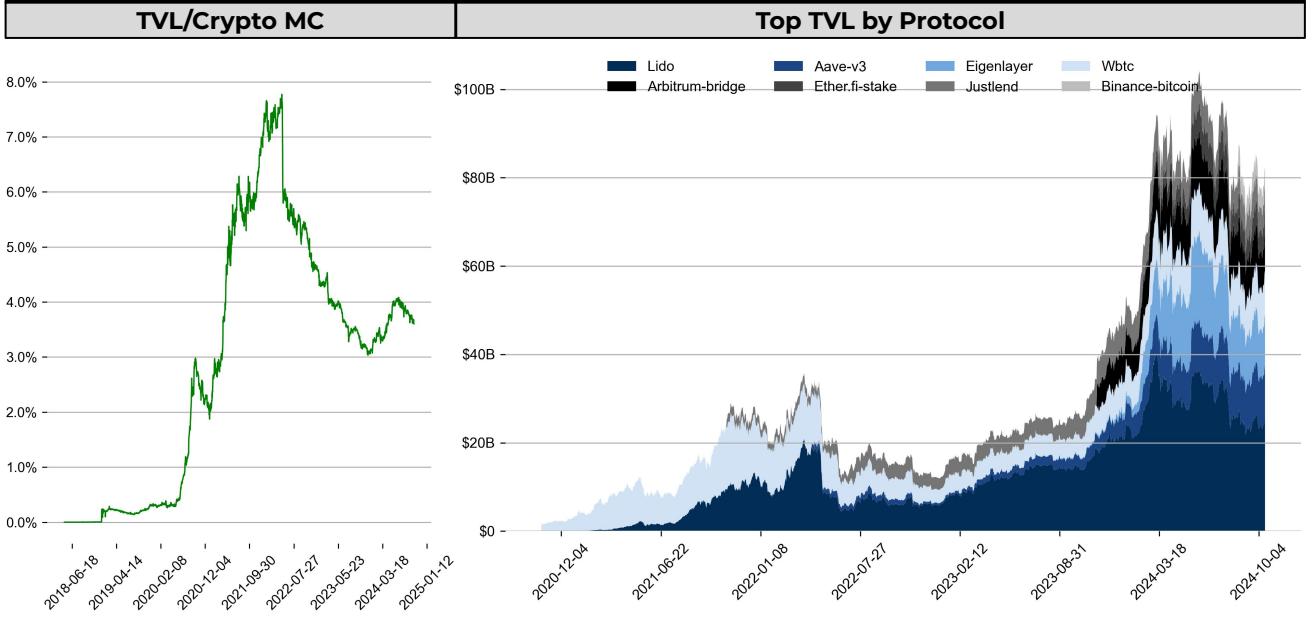
Correlation



STABLECOIN

Supply Change				USD Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	59,172	34.5%	+0.0%	
USDT_Ethereum	46,965	27.4%	-0.4%	
USDT_Omni	105	0.1%	0.0%	
USDC	34,510	20.1%	-0.8%	
DAI	5,129	3.0%	-1.5%	
FDUSD	2,574	1.5%	-0.7%	
Others	23,102	13.5%	+1.5%	
Total	171,559	100.0%	-0.1%	

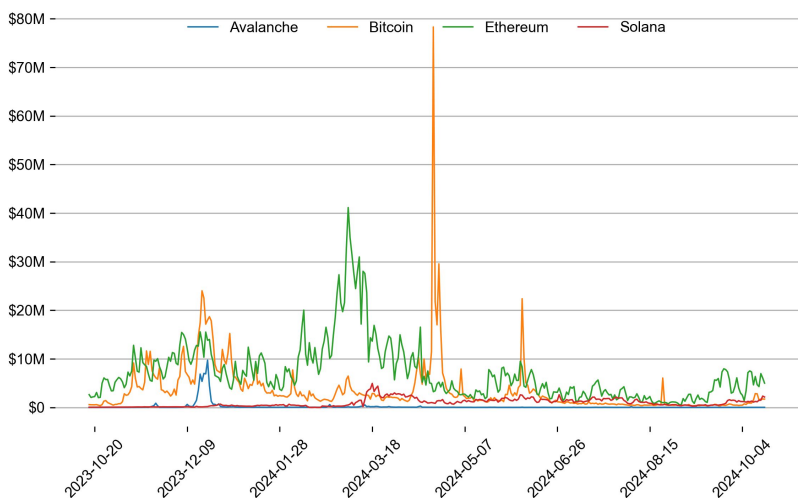
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	SolvBTC LSTs	+1,647.9%
2	Meteora vaults	+378.7%
3	Lorenzo Protocol	+315.7%
4	Bybit Staked SOL	+77.8%
5	Corn Kernels	+50.7%

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 19, 2024	54.37M Token Unlock	\$PIXEL
Oct 21, 2024	World Chain	\$WLD
Oct 22, 2024	18.49M Token Unlock	\$ID
Oct 23, 2024	RNDR to RENDER Migration	\$RNDR
Oct 26, 2024	Migration Deadline	\$BEAM
Oct 27, 2024	14.08M Token Unlock	\$YGG
Oct 28, 2024	8.07M Token Unlock	\$AGIX
Oct 30, 2024	175.56M Token Unlock	\$TIA

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 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

About Presto

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