

Jun 19, 2024 (UTC -02:00)

Bitmain Unveils Cutting-Edge Mining Rigs

BTC	\$65,159.88	S&P500	5,487.03	US 10Y	4.2188%	WTI	\$80.78
	-2.0%		+0.3%		-0.0660PPT		+1.3%
ETH	\$3,484.55	Nasdaq	17,860.43	DXY	105.26	Gold	\$2,343.00
	-0.8%		+0.0%		-0.1%		+0.6%

- The market continues to sell off, with \$BTC currently trading at \$65,159, down 2%, and \$ETH at \$3,484, down 0.8%. The altcoin sell-off seems to be more pronounced, with Bitcoin dominance nearing 55.8%.
- In contrast to the crypto market, the equity market continues to break all-time highs. Notably, NVIDIA is up 3.5%, becoming the most valuable company in the world.
- A few notable crypto headlines include GCR betting \$100M that \$DJT is fake, Coinbase planning to list EIGEN-PERP on the pre-launch market on June 18, and Hashdex filing for a combined spot Bitcoin and Ethereum ETF.
- During the last 24 hours, the top three gainers were \$ELF, \$TRUMP, and \$SENS, while the top three losers were \$CFX, \$SCORE, and \$IOTX.

Bitmain Unveils Cutting-Edge Mining Rigs

The Bitcoin mining community is incentivized to develop and adopt more efficient mining technology to remain competitive. This economic pressure results in a cycle of rapid innovation and deployment that resembles the pattern in Moore's Law. The new Antminer S21 series, introduced last night by the leading Bitcoin mining rig maker Bitmain, illustrates that this trend is well underway. The three new models all deliver significant improvements in energy efficiency and profitability. Such innovation, coupled with miners' relentless pursuit of cheap energy sources, underpins the network's rising hashrate, making Bitcoin the most secure network known to mankind. Satoshi's genius at work.

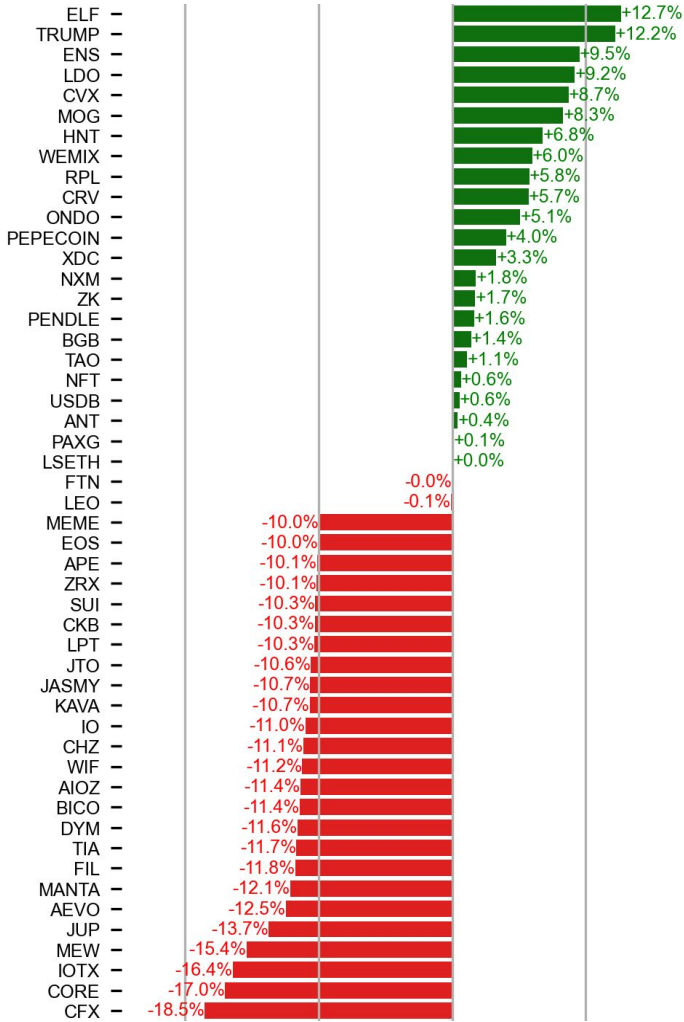
Bitcoin ASIC Miner Comparison (assuming \$0.06/kWh)

Source: Hashrate Index

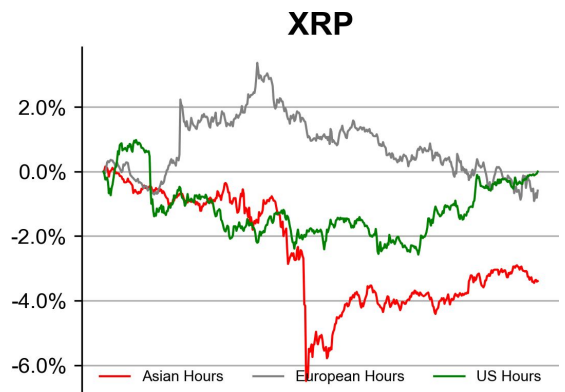
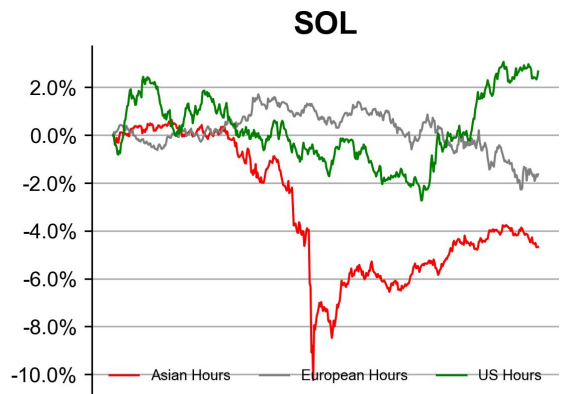
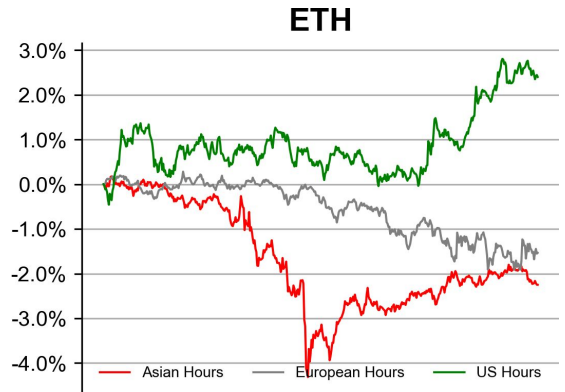
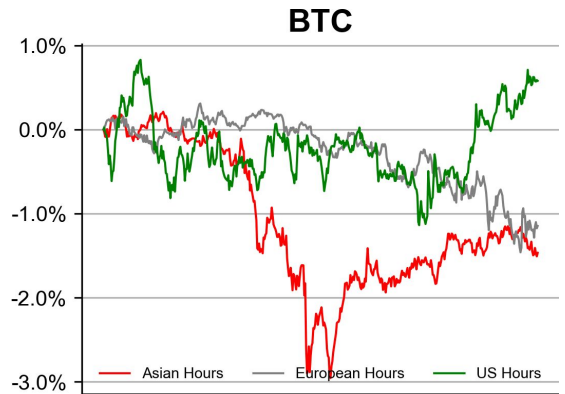
Model	Release Date	Hashrate	Watts	Efficiency	Revenue	Profit	Operating Margin
Antminer S21 XP Immersion NEW	Jun 2024	300 TH/s	4050 W	13.5 W/TH	\$15.8/day	\$10.0/day	63.10%
Antminer S21 XP Hydro NEW	Jun 2024	473 TH/s	5676 W	12.0 W/TH	\$24.9/day	\$16.8/day	67.20%
Antminer S21 XP NEW	Jun 2024	270 TH/s	3645 W	13.5 W/TH	\$14.2/day	\$9.0/day	63.10%
Antminer S21 Pro	Mar 2024	234 TH/s	3510 W	15.0 W/TH	\$12.3/day	\$7.3/day	59%
Antminer T21	Oct 2023	190 TH/s	3610 W	19.0 W/TH	\$10.0/day	\$4.8/day	48.10%
Whatsminer M66S Immersion	Oct 2023	298 TH/s	5513 W	18.5 W/TH	\$15.7/day	\$7.8/day	49.40%

PRICE ACTIONS

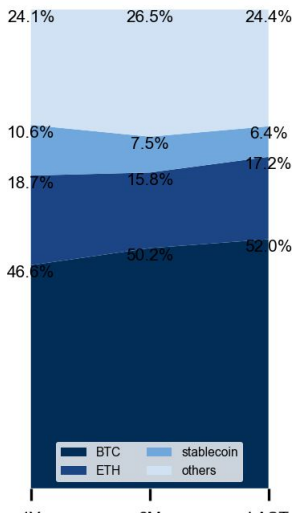
24H Price Change (Top/Bottom 25 from Top 200)



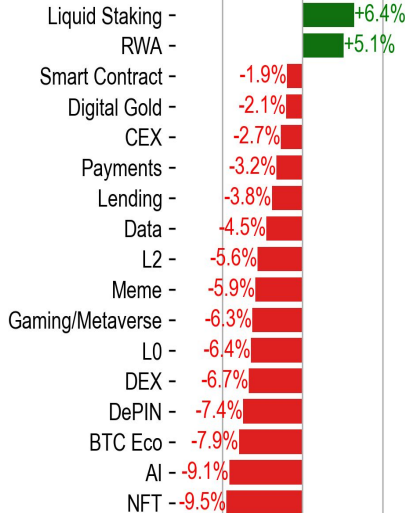
Time Zone Analysis



Dominance Ratio

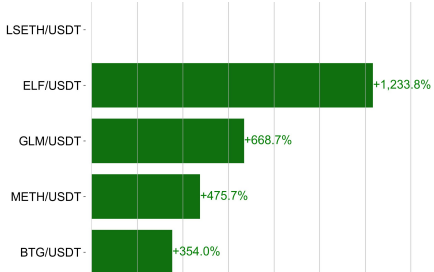


Sector Performance

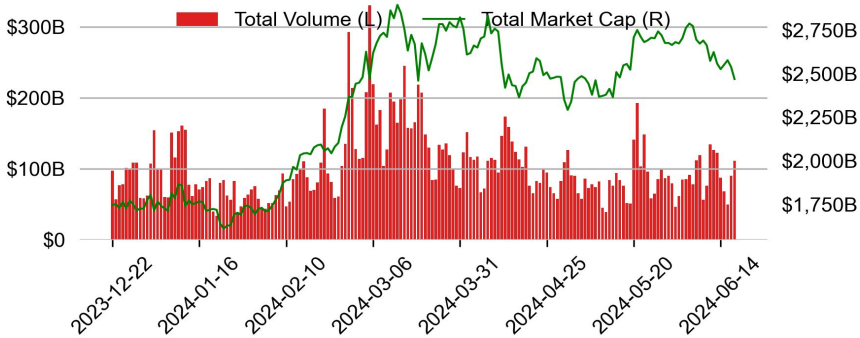


TRADING VOLUME

24H Vol % Chg*

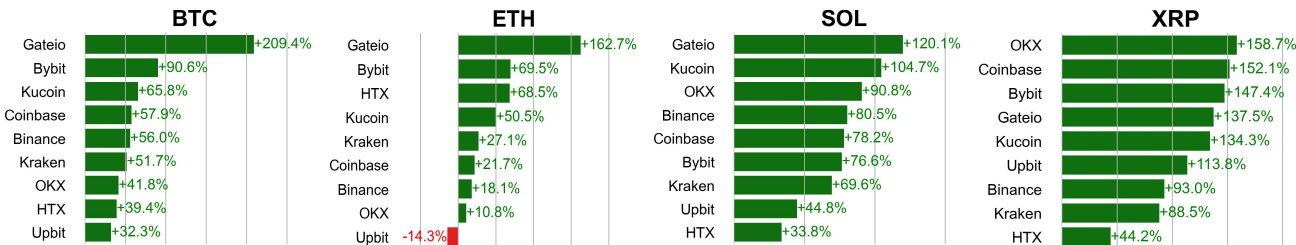


Spot Volume



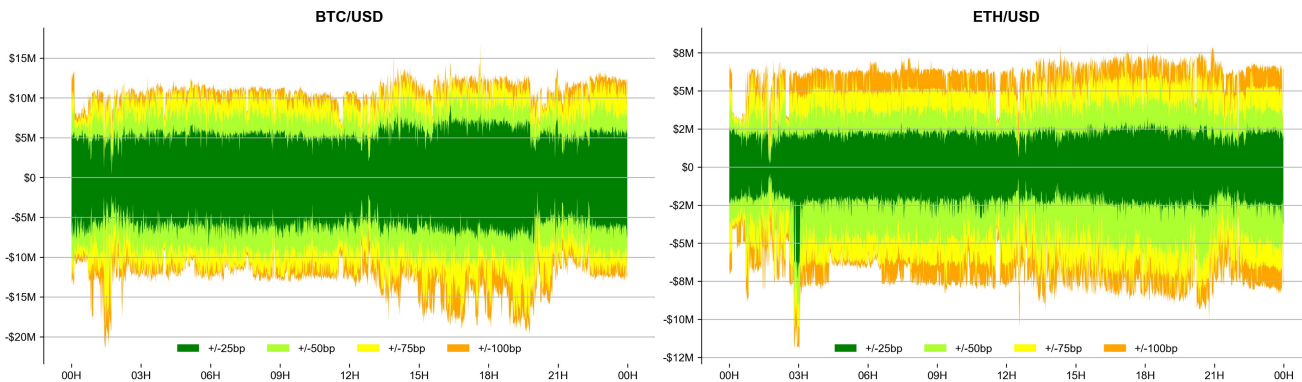
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume Leaders (% chg vs ave)*

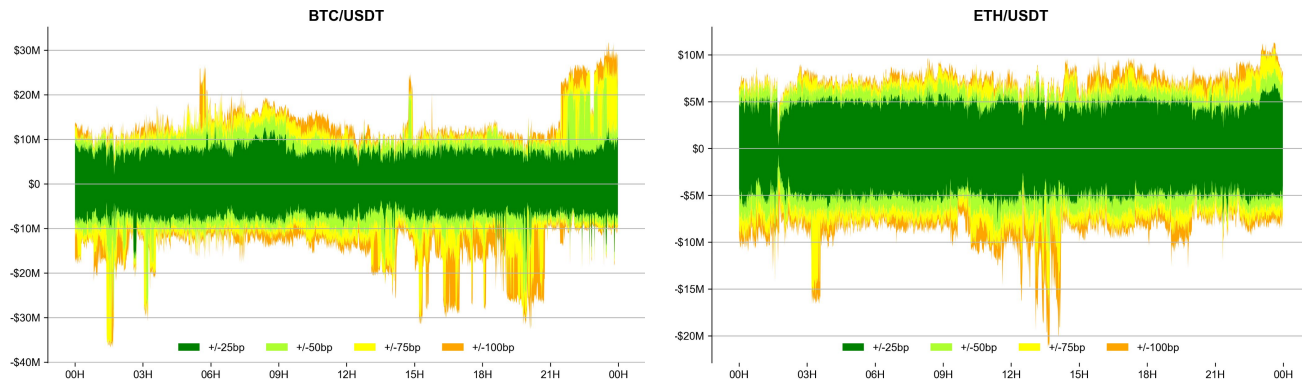


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

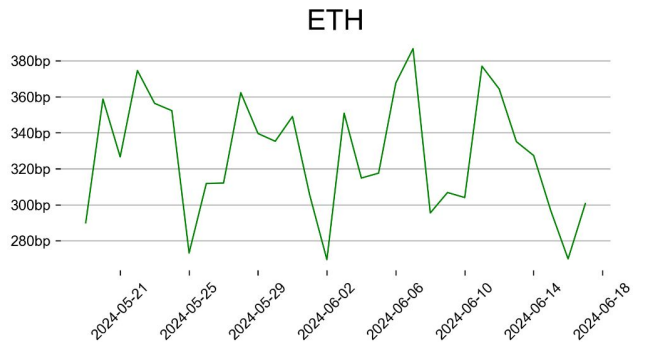
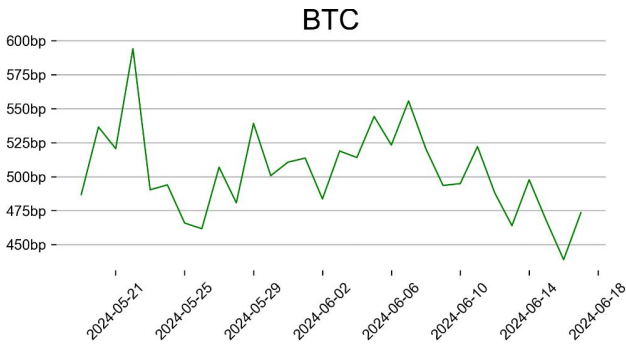


Binance

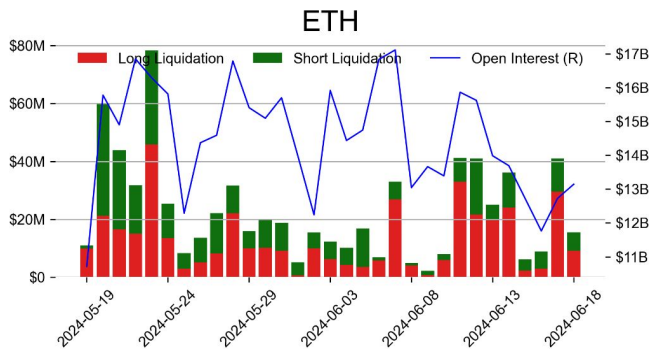
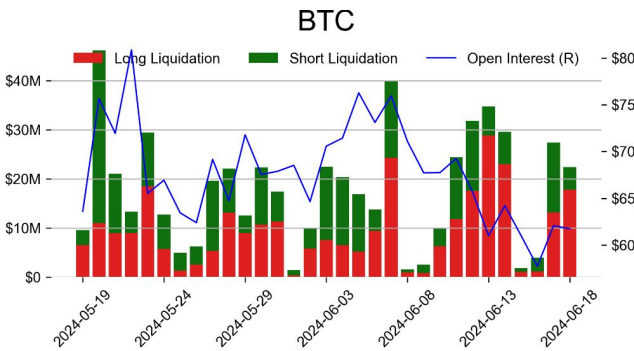


DERIVATIVES

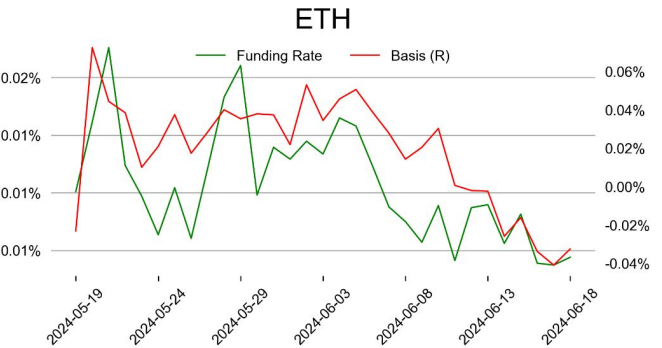
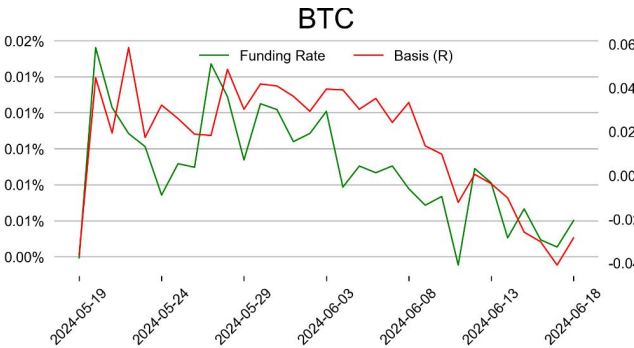
OI/ MC & Leverage Ratios



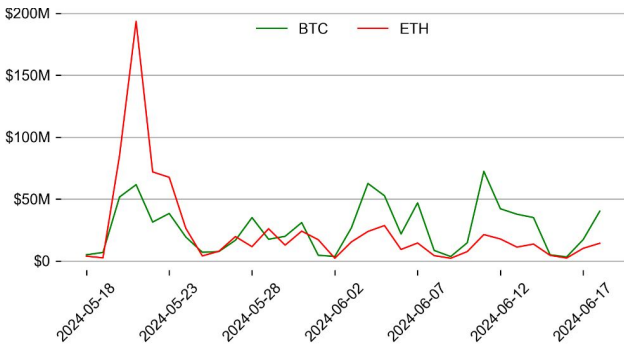
Futures O.I. & Liquidations



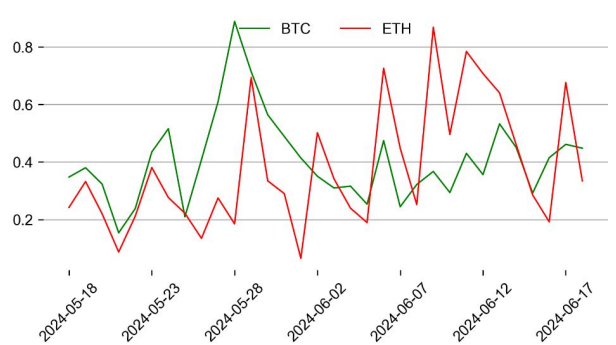
Perps Funding Rate & Rolling Basis



Option Volume



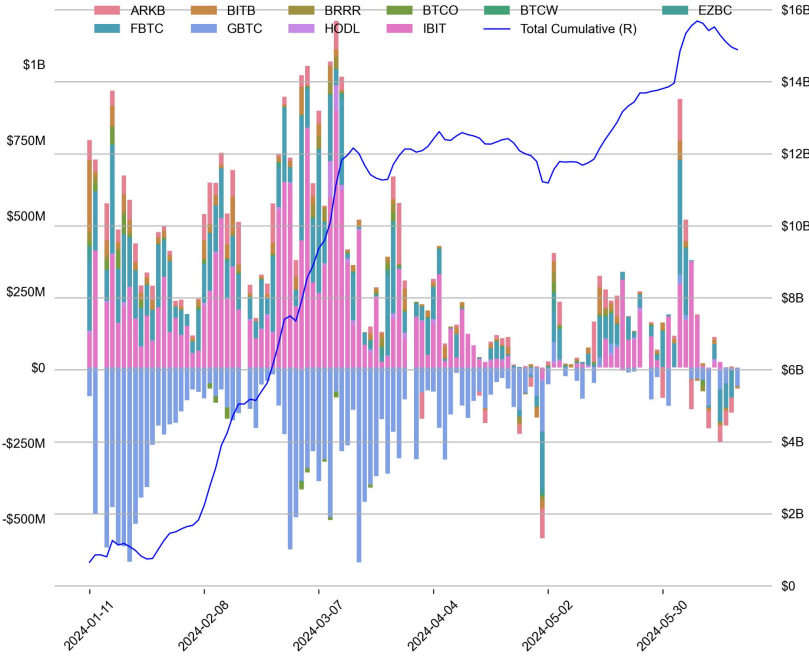
Put Call Ratio



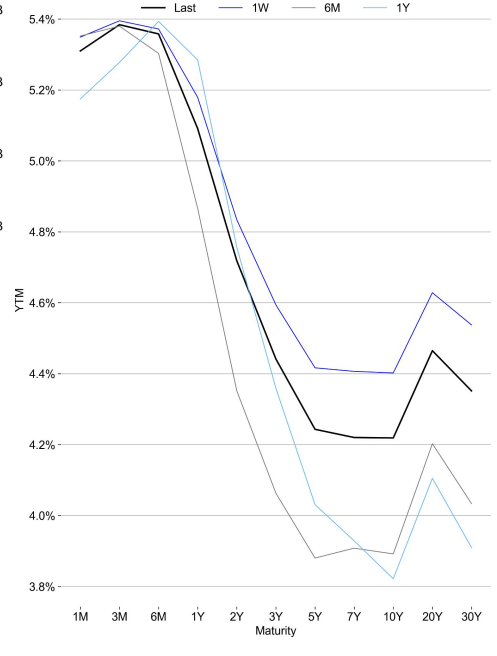
TRADFI

	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	5487.03	17860.43	4915.25	17915.55	3545.59	0.9312	157.87	7.2544	105.26	80.78	2343.00	235.95	1469.43	20.28	10.66
1D	0.3%	0.0%	0.7%	-0.1%	0.3%	-0.0%	0.1%	-0.0%	-0.1%	1.3%	0.6%	-3.7%	-2.5%	1.3%	-2.3%
1M	3.5%	7.0%	-2.9%	-8.4%	-3.6%	1.3%	1.4%	0.4%	0.8%	0.9%	-3.5%	13.7%	-7.3%	4.3%	6.0%
1Y	24.4%	30.5%	12.7%	-10.0%	-9.8%	1.7%	11.2%	1.3%	2.7%	13.3%	19.3%	324.4%	400.8%	103.2%	2.5%

BTC Spot ETF Flow

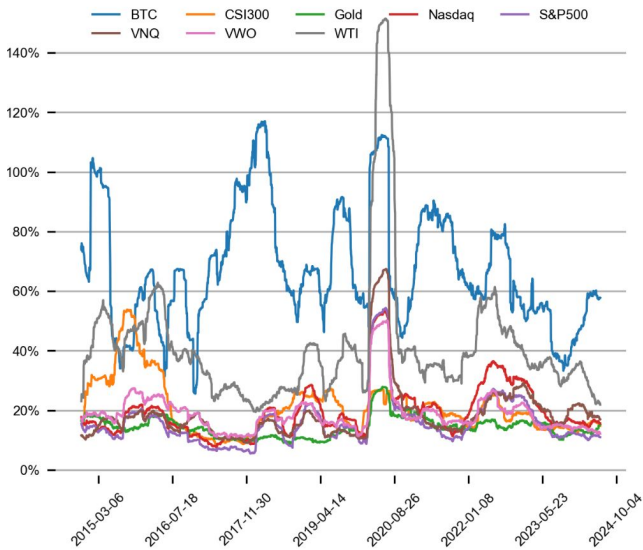


US Treasury Yield Curve

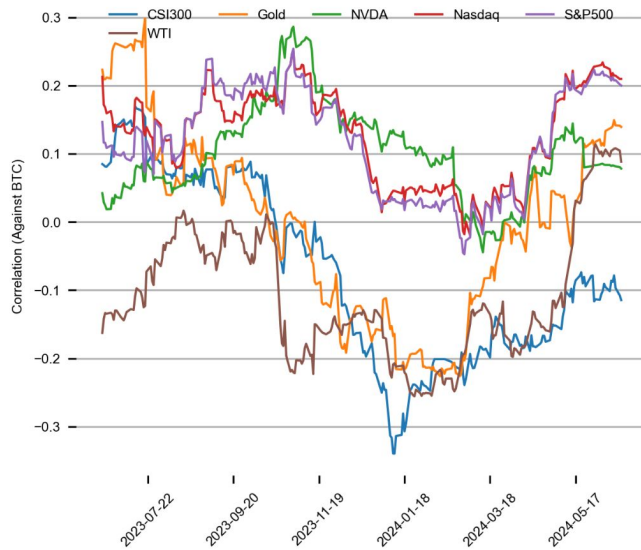


CROSS ASSET METRICS

Volatility



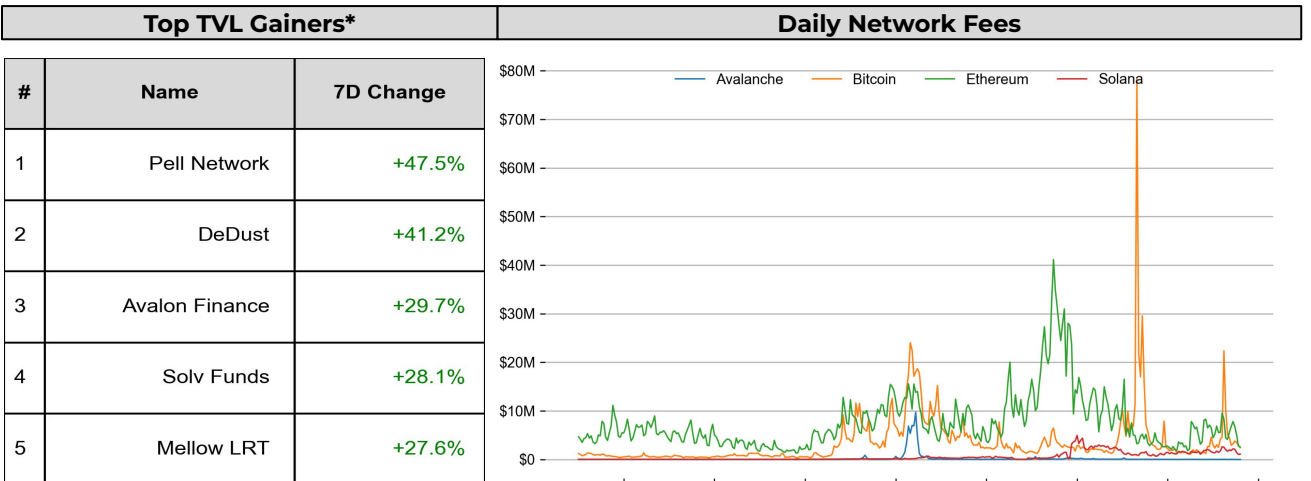
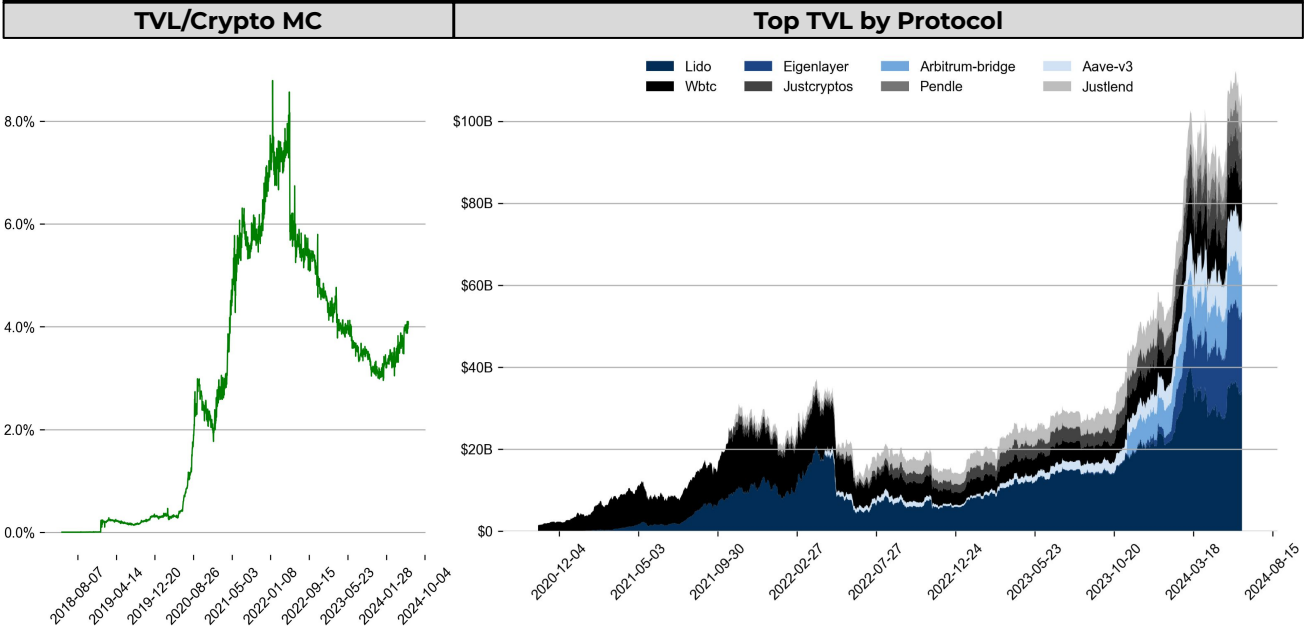
Correlation



STABLECOIN

Supply Change				USDTPrem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	56,803	35.4%	+0.6%	
USDT_Ethereum	44,022	27.4%	-0.8%	
USDT_Omni	136	0.1%	0.0%	
USDC	32,374	20.2%	+2.1%	
DAI	5,180	3.2%	-0.4%	
FDUSD	2,005	1.2%	-21.6%	
Others	20,029	12.5%	+1.7%	
Total	160,550	100.0%	+0.3%	

ONCHAIN MOVES



* 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
UNI	Investment	Investors	6/20/24	3.8M	\$36.6M	12.1%	40%
AVAX	Allocation	Foundation	6/21/24	1.7M	\$44.3M	11.7%	11.2%
AVAX	Allocation	Team	6/21/24	4.5M	\$120.0M	31.6%	11.2%
ARB	Investment	Investors	6/22/24	36.5M	\$29M	6.6%	71.0%
ID	Investment	Strategic Sale	6/22/24	10M	\$4.6M	16.1%	72.3%
ID	Allocation	Foundation	6/22/24	5M	\$2.3M	8.0%	72.3%
ID	Allocation	Advistors	6/22/24	8.8M	\$4.0M	14.1%	72.3%
ID	Investment	Seed Sale	6/22/24	16.7M	\$7.7M	26.8%	72.3%
ID	Airdrop	Community Airdrop	6/22/24	5.8M	\$2.7M	9.4%	72.3%
ID	Allocation	Marketing	6/22/24	4.9M	\$2.2M	7.8%	72.3%
ID	Allocation	Team	6/22/24	12.5M	\$5.8M	20.1%	72.3%
GAL	Allocation	Community Treasury	6/23/24	577.1K	\$1.3M	8.1%	42.2%
ARB	Allocation	Offchain Labs Team	6/24/24	56.1M	\$44.6M	10.1%	71.0%
GMT	Investment	Private Sale	6/24/24	26.0M	\$4.1M	10.5%	60.4%
GMT	Allocation	Team	6/24/24	17.4M	\$2.7M	7.1%	60.4%
RON	Allocation	Community	6/26/24	1.6M	\$3.7M	19.6%	67.0%
PRIME	Allocation	Team	6/26/24	669.5K	\$6.3M	66.0%	67.8%
PRIME	Allocation	Parallel Studios	6/26/24	204.4K	\$1.9M	20.2%	67.8%

Other Events (next 7 days)

Date	Title	Coins / Hosts
Jun 20, 2024	Binance Listing	\$LISTA
Jun 20, 2024	Tycho hard fork	\$BNB
Jun 20, 2024	BOME, NOT Listing	Coinbase Future
Jun 20, 2024	SPL404 Launch	\$SILLY
Jun 20, 2024	2 New PVP Arenas	\$VR
Jun 20, 2024	NetX Testnet Upgrade	\$TRIAS
Jun 21, 2024	Quadruple Witching Day	USA

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	The Tie LayerGG	<p>Token Unlocks 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>Other Events 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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