

## Daily Market Brief

### Apr 17, 2025 (UTC -02:00)

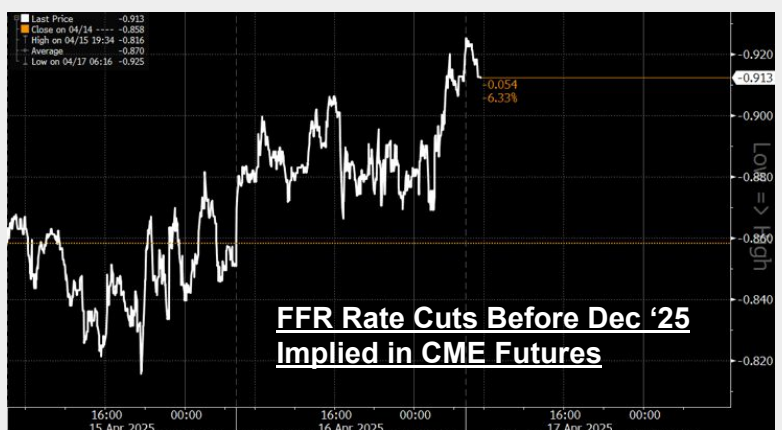
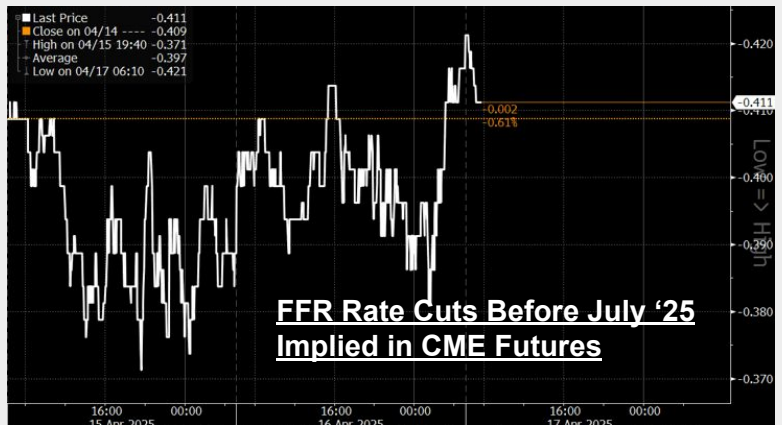
Peter Chung | Head of Research  
Min Jung | Research Analyst

BTC	\$84,032.22 +0.5%	S&P500	5,275.74 -2.2%	US 10Y	4.2884% -0.0504PPT	WTI	\$62.98 +2.7%
ETH	\$1,577.14 -0.7%	Nasdaq	16,307.16 -3.1%	DXY	99.29 -0.9%	Gold	\$3,363.90 +3.8%

- \$BTC climbed upwards but retraced most of the gains as Fed Chair Powell spoke. As of now, \$BTC is trading at \$84,032 and \$ETH is trading at \$1,577. Bitcoin dominance stands at 63.94%.
- Powell noted that recent tariff hikes, significantly larger than anticipated, are likely to drive higher inflation and slower economic growth, with potential disruptions to supply chains (see below). On crypto, he highlighted its growing mainstream adoption, especially stablecoins, and stressed the need for a regulatory framework to protect consumers while supporting innovation.
- A few other headlines include: VanEck aims to launch a crypto-related investments ETF next month, Galaxy Ventures Fund I LP has exceeded its initial \$150 million fundraising target, and Raydium has announced the launch of its token launch tool, LaunchLab.
- Over the past 24 hours, the top three gainers were \$LAYER, \$CORE, and \$RAY, while the top three losers were \$OM, \$MOVE, and \$VENOM.

### Powell's Tough Rhetoric Fails to Sway Futures

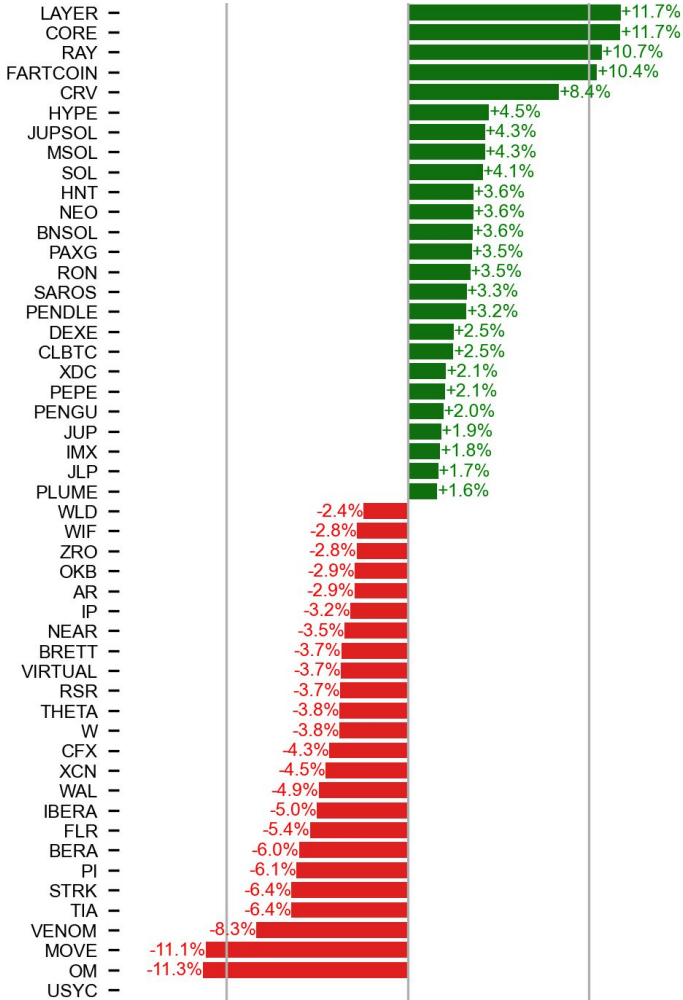
Has the Fed, under Powell, lost credibility? While risk assets gave in to Powell's hawkish speech last night – where he firmly rejected a “Fed Put” with a resounding “No, with an exclamation” – CME futures paint a contrasting picture. After a brief dip in rate cut expectations following the speech, the anticipation was swiftly restored at the short-end, and even intensified at the long-end. The futures market is essentially telling us that Powell's tough rhetoric is mere posturing, and simply delaying the inevitability of rate cuts into 2H25. It remains to be seen how long Powell can hold up against the pressure from both the White House and the market, whose signs of distress are visible everywhere and unlikely to go away so easily. As his term nears its end in Feb. 2026, speculation about the next Fed Chair could further erode his credibility, especially post-summer.



Source: Bloomberg

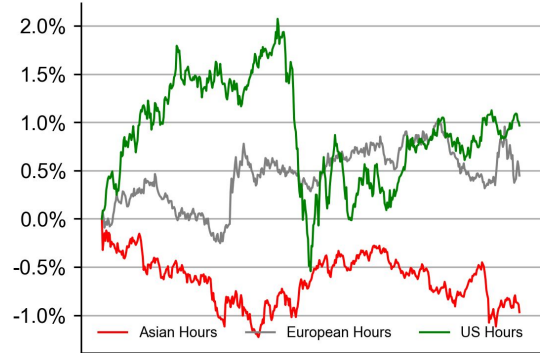
## PRICE ACTIONS

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

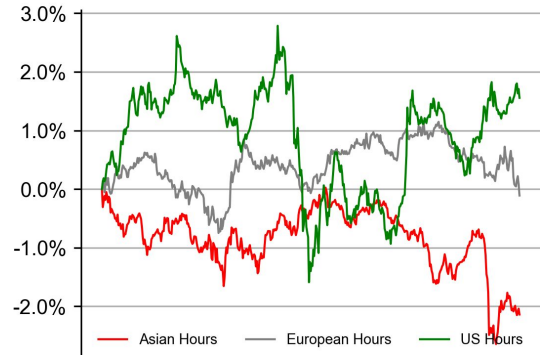


### Time Zone Analysis

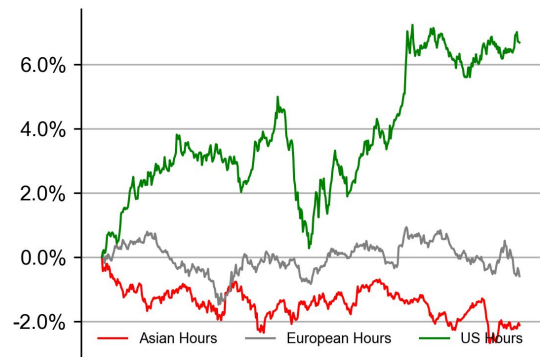
#### BTC



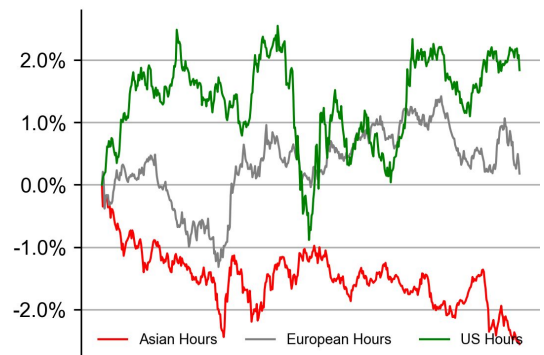
#### ETH



#### SOL

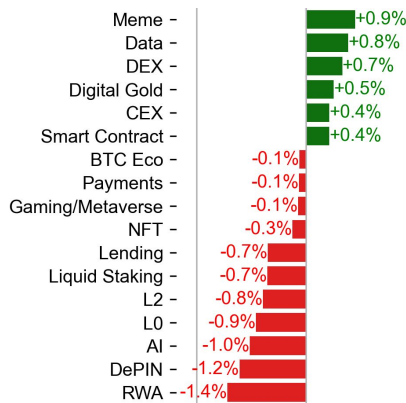
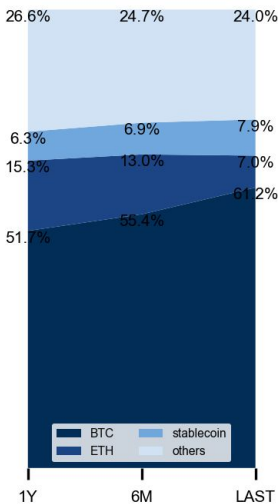


#### XRP



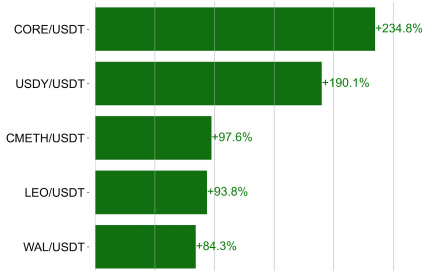
### Dominance Ratio

### Sector Performance



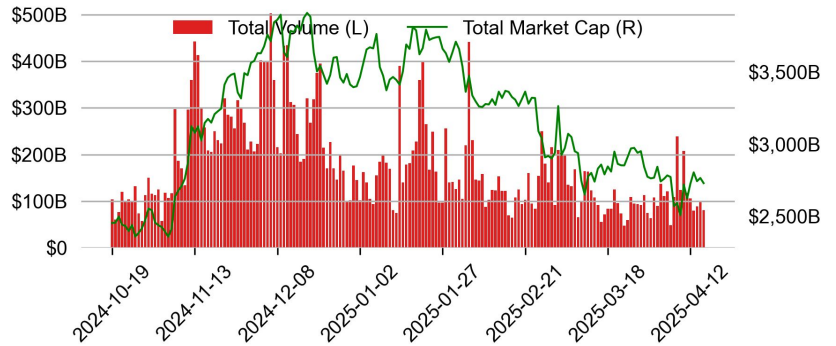
## TRADING VOLUME

### 24H Vol % Chg\*

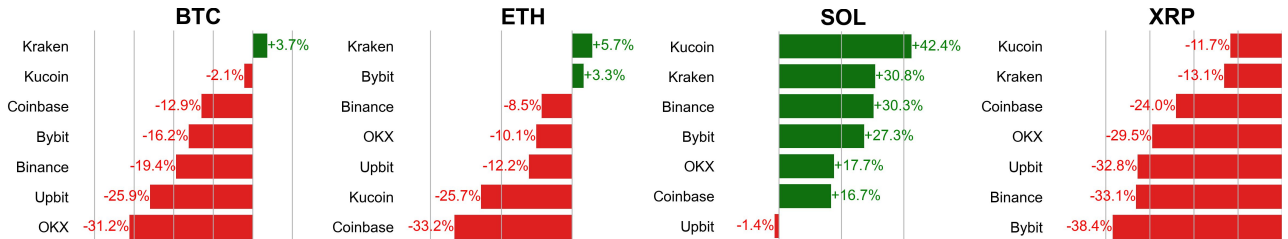


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume

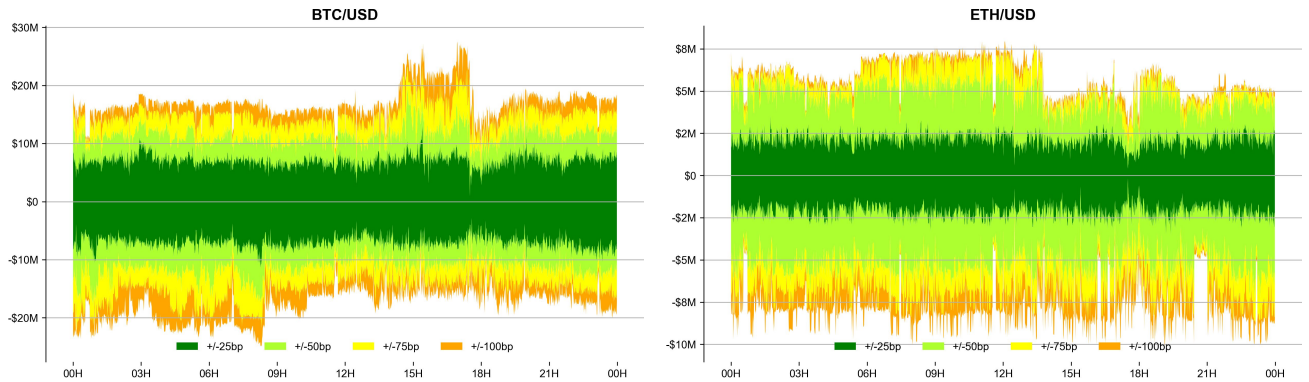


## Spot Volume Leaders (% chg vs ave)\*

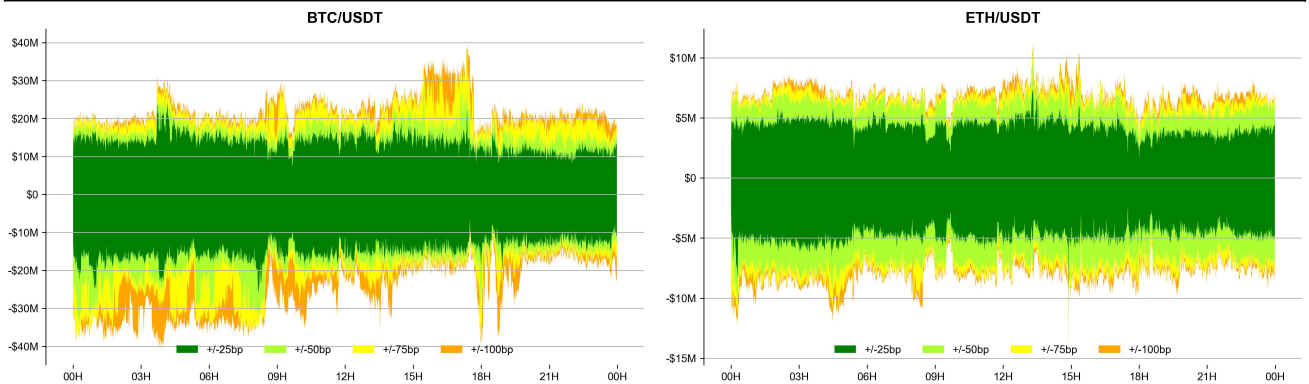


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase

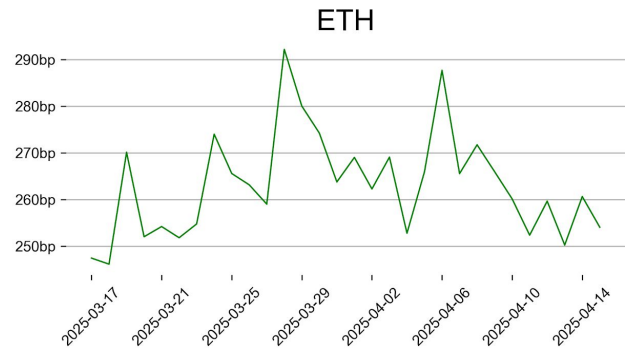
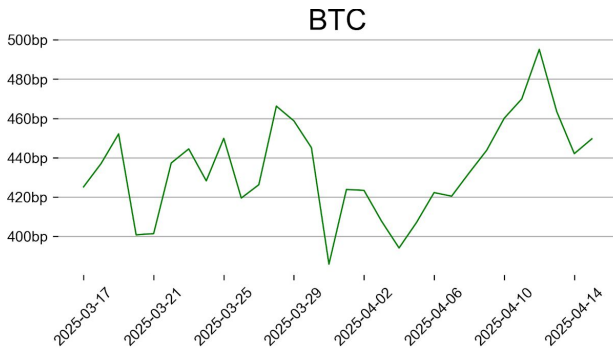


### Binance

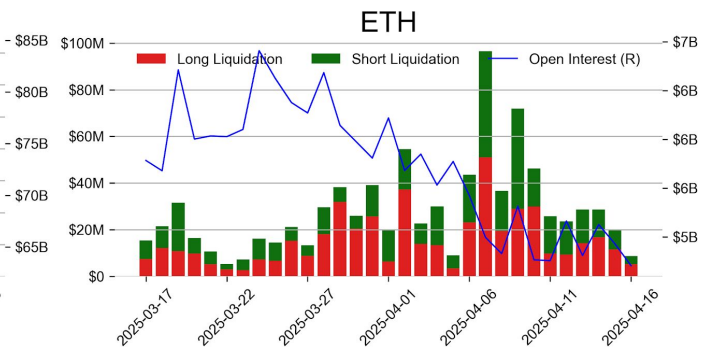
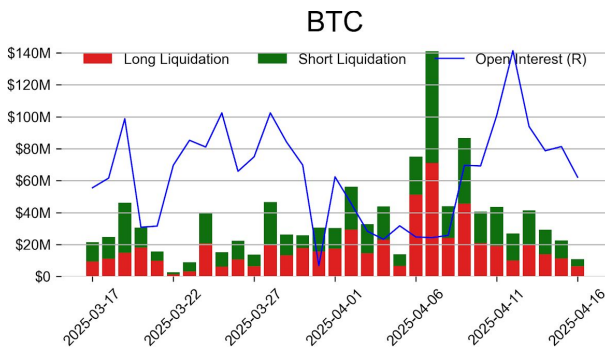


## DERIVATIVES

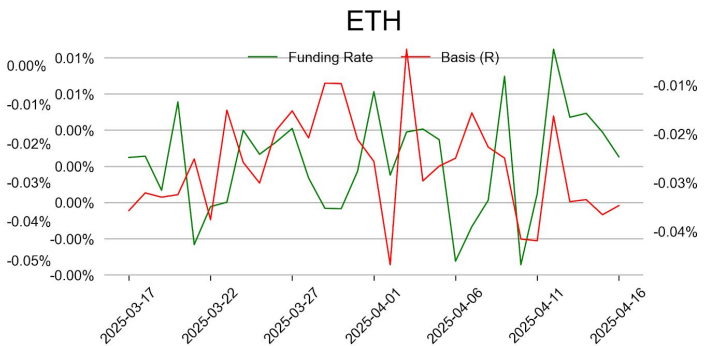
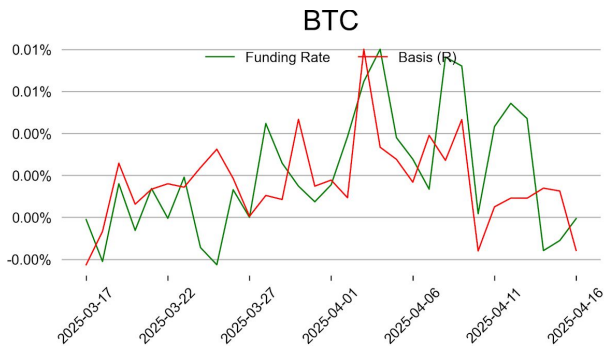
### Open Interest / Market Cap



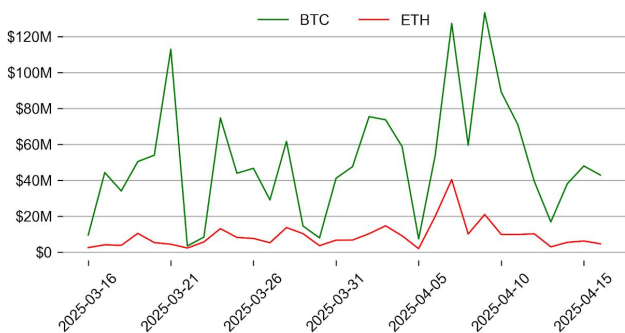
### Futures O.I. & Liquidations



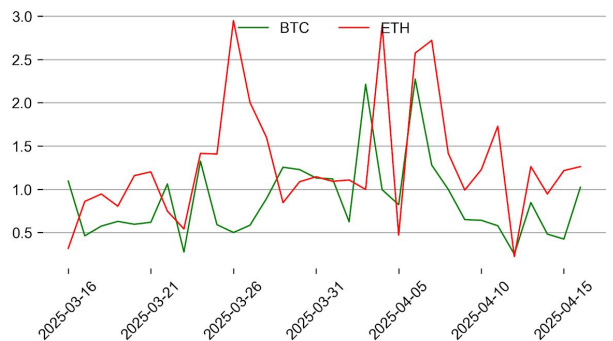
### Perps Funding Rate & Rolling Basis



### Option Volume



### Put Call Ratio

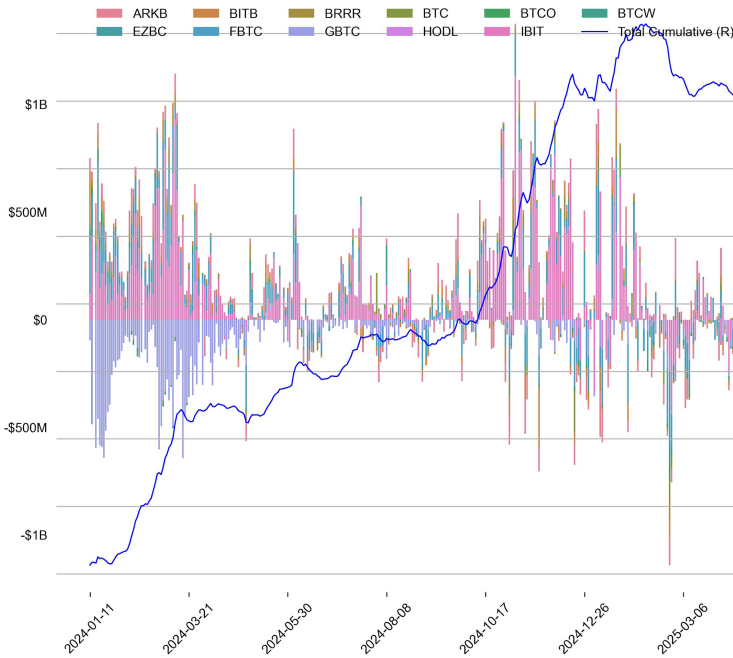




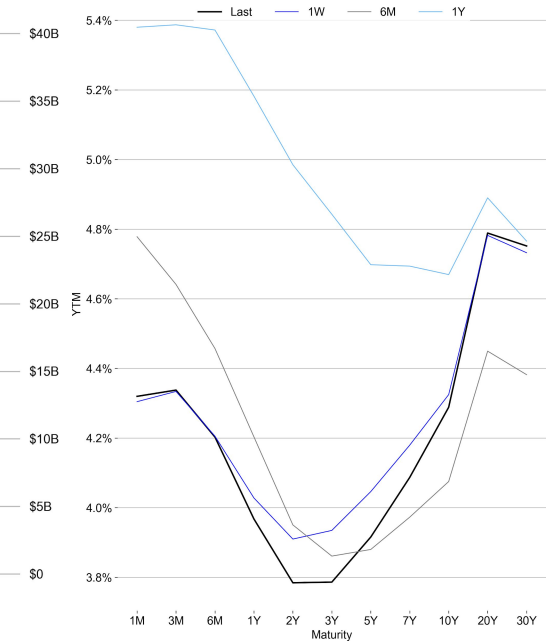
## TRADFI

	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	5275.74	16307.16	4960.85	21056.98	3772.82	0.8775	141.93	7.3053	99.29	62.98	3363.90	172.30	311.66	12.35	6.37
1D	-2.2%	-3.1%	-0.2%	-1.9%	0.3%	-1.0%	-0.9%	-0.1%	-0.9%	2.7%	3.8%	-1.9%	0.3%	-1.8%	-2.7%
1M	-7.0%	-8.4%	-8.9%	-12.8%	-5.6%	-4.1%	-4.9%	1.0%	-3.9%	-6.5%	10.9%	-8.8%	5.9%	-4.8%	-17.9%
1Y	4.4%	2.8%	0.9%	29.6%	7.5%	-6.8%	-8.3%	0.9%	-6.6%	-26.2%	40.4%	-21.3%	-75.1%	-15.4%	-21.0%

### BTC Spot ETF Flow

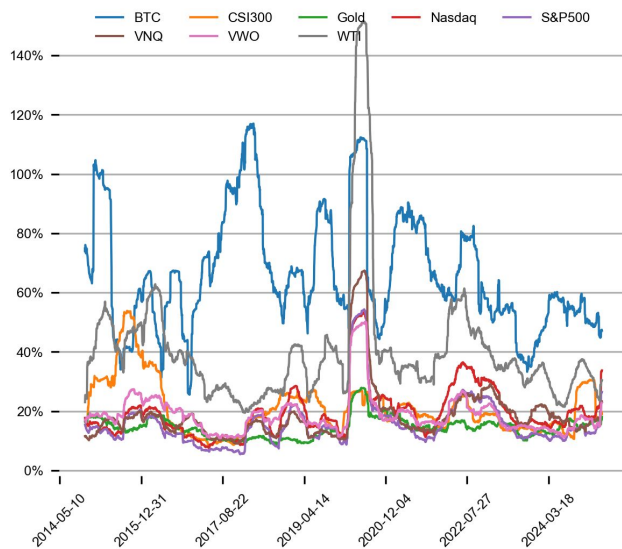


### US Treasury Yield Curve

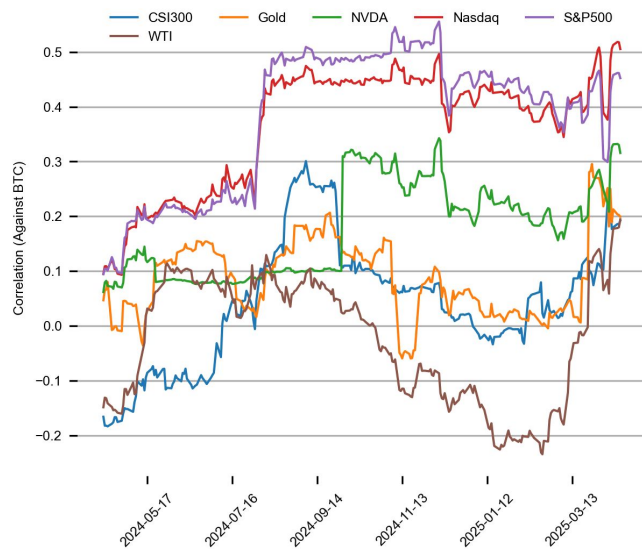


## CROSS ASSET METRICS

### Volatility



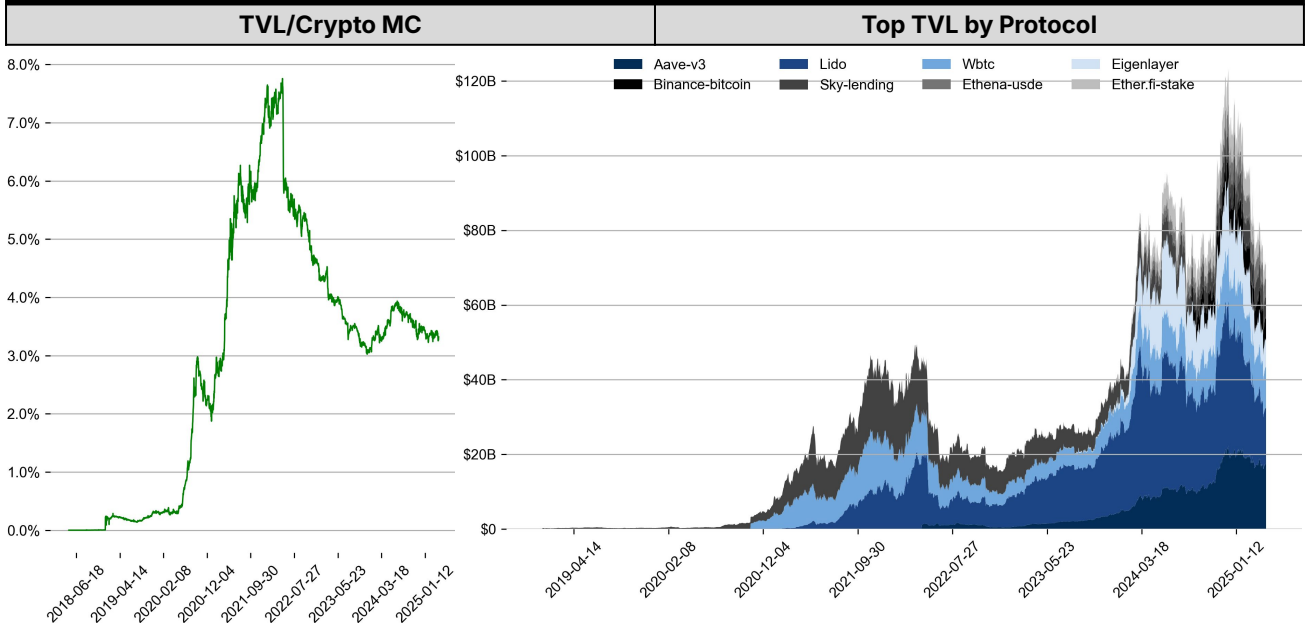
### Correlation



## STABLECOIN

Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	67,863	29.1%	+2.0%	
USDT_Ethereum	63,769	27.3%	-1.3%	
USDT_Omni	83	0.0%	0.0%	
USDC	60,567	25.9%	+0.8%	
DAI	4,038	1.7%	-0.2%	
FDUSD	1,339	0.6%	-20.2%	
Others	35,854	15.4%	-0.5%	
Total	233,513	100.0%	+0.2%	

## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Felix	+220.7%
2	Uniswap V4	+145.4%
3	Canopy	+125.4%
4	OpenEden USDO	+64.0%
5	Maple	+39.4%

### 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
Apr 2, 2025	US Tariff Announcement	
Apr 2, 2025	\$14.9M Unlock	\$ENA
Apr 2, 2025	Q2 Roadmap	\$MNT
Apr 3, 2025	Initial Jobless Claims	
Apr 3, 2025	\$117M Unlock	\$W
Apr 4, 2025	US Unemployment Rate	
Apr 4, 2025	Fed Chair Powell Speaks	
Apr 7, 2025	\$66M Unlock	\$SOL
Apr 9, 2025	\$22M Unlock	\$MOVE
Apr 10, 2025	US CPI	
Apr 11, 2025	US PPI	
Apr 11, 2025	SEC Virtual Asset TF 1st Roundtable	
Apr 14, 2025	SEC- Binance Lawsuit Pause Deadline	
Apr 16, 2025	SEC - XRP Appeal Statement Submission	
Apr 18, 2025	\$412M Token Unlock	\$TRUMP
Apr 22, 2025	Earnings Call	\$TSLA
Apr 23, 2025	US Beige Book	
Apr 23, 2025	Earnings Call	\$META
Apr 23, 2025	Earnings Call	\$GOOGL
Apr 23, 2025	Earnings Call	\$MSFT
Apr 25, 2025	SEC Virtual Asset TF 2nd Roundtable	
Apr 30, 2025	BoJ Interest Rate Decision	

## DATA EXPLAINER

Headers	Source	Note
<b>PRICE ACTIONS</b> <b>TRADING VOLUME</b> <b>ORDER BOOK</b> <b>DEPTH</b> <b>DERIVATIVES</b>	Presto Labs	<p><b>Time Zone Analysis</b> 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"> <li>- Asia: UTC 22:00 -1 to UTC 6:00</li> <li>- Europe: UTC 6:00 to 14:00</li> <li>- US: UTC 14:00 to 22:00</li> </ul> <p><b>Sector</b> 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><b>Exchanges:</b> 24H spot price &amp; 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>
<b>TRADFI</b>	Investing.com Farside Investors	<b>BTC Spot ETF Flows</b> 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.
<b>STABLECOIN ONCHAIN MOVES</b>	DefiLlama	<p><b>Stablecoin Supply</b> is a proxy for fiat on/off ramp from TradFi into crypto.</p> <p><b>USDT Prem/Disc</b> 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><b>TVL/ Crypto MC Ratio</b> = Total Value Locked / Crypto Market Cap. The ratio neutralizes the TVL changes caused by asset price fluctuations.</p>
<b>EVENTS CALENDAR</b>	CoinMarketCap Layer GG	<b>Events Calendar</b> 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



## About Presto

Presto is an algorithmic trading firm where researchers and engineers solve challenging problems in global financial markets. Our core strength lies in combining engineering, mathematics, and science to navigate both digital asset and traditional finance markets with precision. Presto Research, our research unit, provides expert-driven insights to help navigate these markets effectively.

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