

## Daily Market Brief

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

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Min Jung | Research Analyst

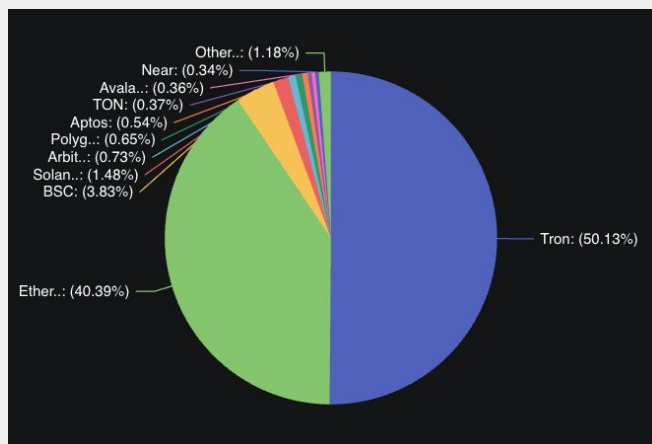
BTC	\$106,740.42 +1.1%	S&P500	6,033.11 +0.9%	US 10Y	4.4340% +0.0140PPT	WTI	\$71.80 -1.3%
ETH	\$2,538.95 -0.3%	Nasdaq	19,701.21 +1.5%	DXY	98.19 -0.1%	Gold	\$3,422.60 -1.2%

- \$BTC rallied before the Israel-Iran news broke but has since given up most of its gains. As of now, \$BTC is trading at \$106,740 and \$ETH is at \$2,538. Bitcoin dominance stands at 64.92%.
- Geopolitical tensions between Iran and Israel appear to be intensifying. Trump posted that "everyone should immediately evacuate Tehran," adding that Iran "should have signed the deal," and cut his G7 trip short due to the Middle East situation.
- A few other headlines include: JPMorgan files a trademark for 'JPMD,' hinting at a potential stablecoin; Strategy acquired 10,100 BTC for approximately \$1.05 billion at an average price of ~\$104,080 per bitcoin; PolyHedra announced a buyback; and Eric Trump clarified that he has no public involvement with Justin Sun's Tron or its rumored IPO.
- Over the last 24 hours, the top three gainers were \$WBT, \$XCN, and \$ZBCN, while the top three losers were \$GRASS, \$AXL, and \$EIGEN.

### TRON's Nasdaq Treasury Play: Three Takeaways

Tron's Nasdaq-listing via \$210mn reverse merger with SRM Entertainment (SRM) is significant for three reasons. First, the resulting entity, Tron Inc., offers equity investors an alternative way to gain exposure to the rapidly growing stablecoin sector beyond Circle, as TRON leads stablecoin adoption among blockchains. Second, choosing a U.S. listing over Hong Kong, despite TRON's Chinese origins, reflects Justin Sun's recognition of the U.S. capital market's unmatched depth and breadth, critical for a successful crypto treasury strategy. Most importantly, this marks the first instance of a blockchain project leader becoming a treasury operator. Unlike the industry norm, where project leaders sell tokens to raise funds or cash out, Tron Inc. will use public capital to buy and hold TRX. This would be akin to Ripple transitioning to a treasury company to buy and hold XRP instead of selling it as is the case now. To confirm this analogy, monitor which TRON-affiliated entity merges with SRM.

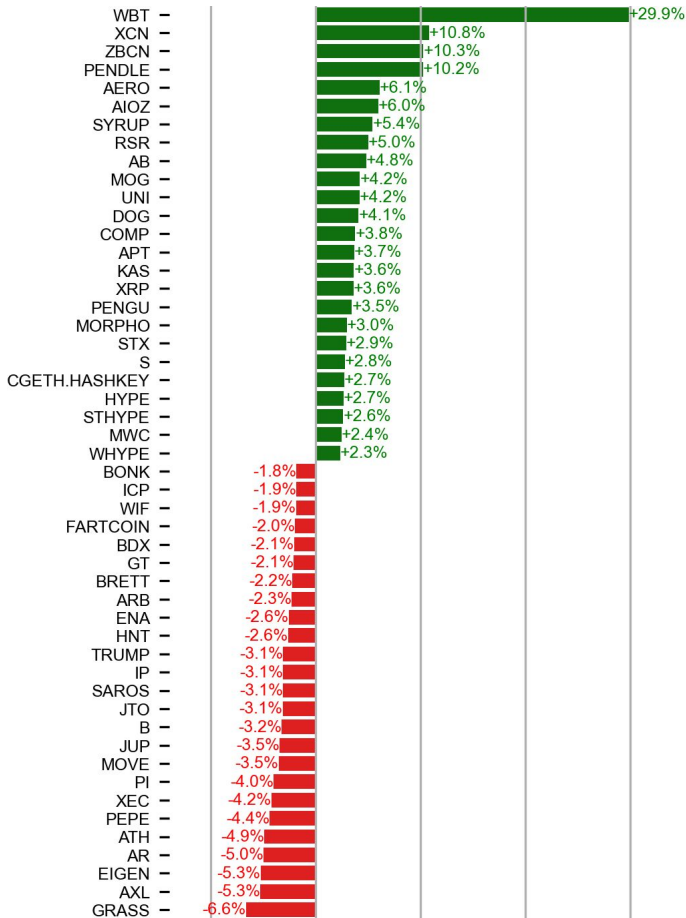
### Blockchain Share in USDT Issuance



Source: Defi Llama

## PRICE ACTIONS

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

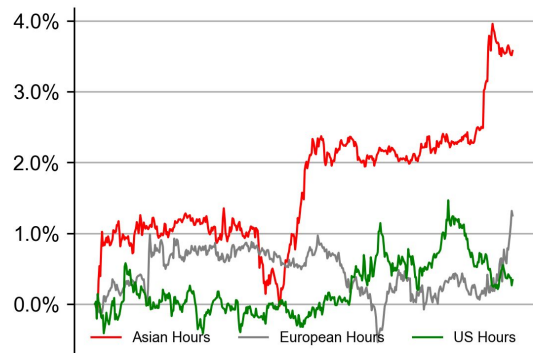


### Time Zone Analysis

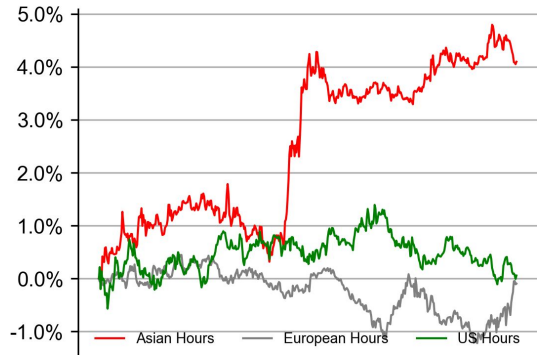
#### BTC



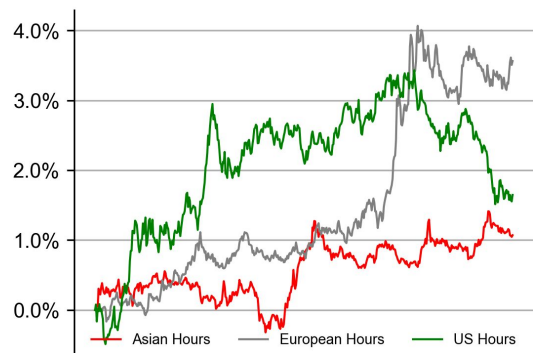
#### ETH



#### SOL

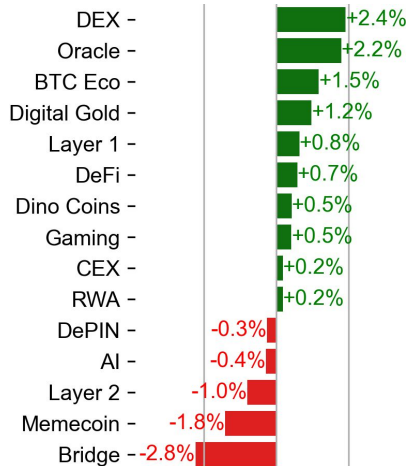
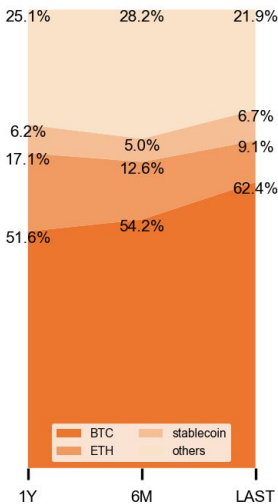


#### XRP



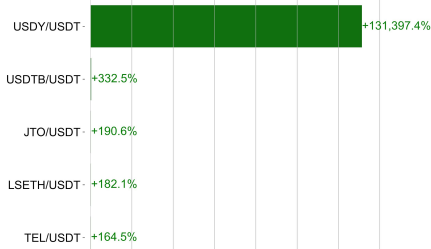
### Dominance Ratio

### Sector Performance



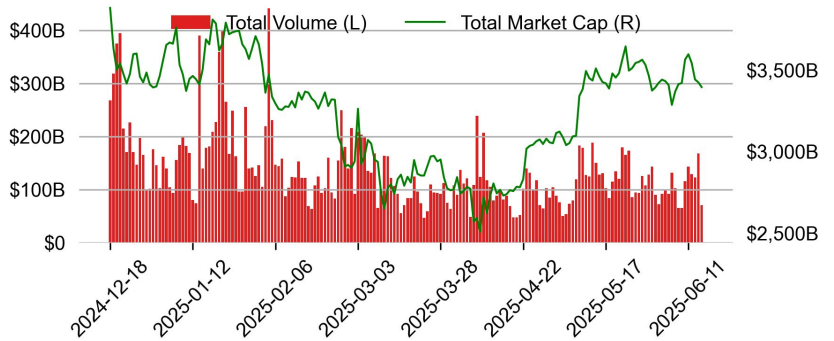
## TRADING VOLUME

### 24H Vol % Chg\*

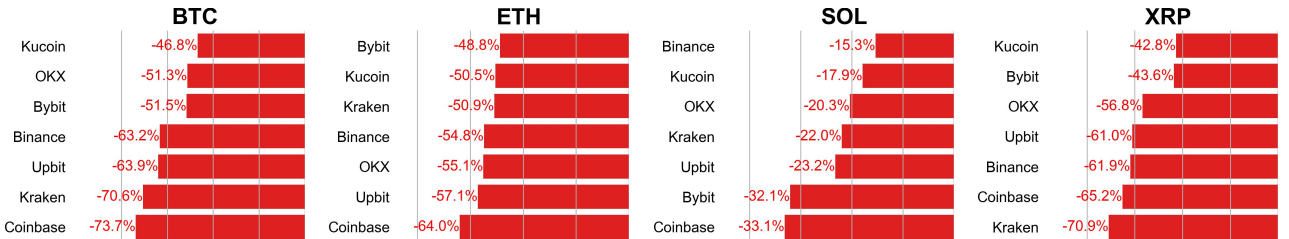


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume



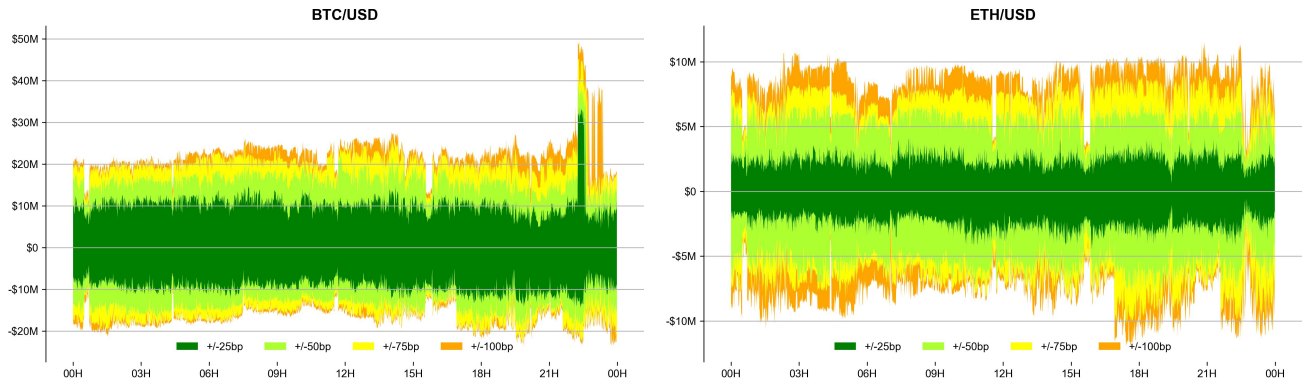
### Spot Volume Leaders (% chg vs ave)\*



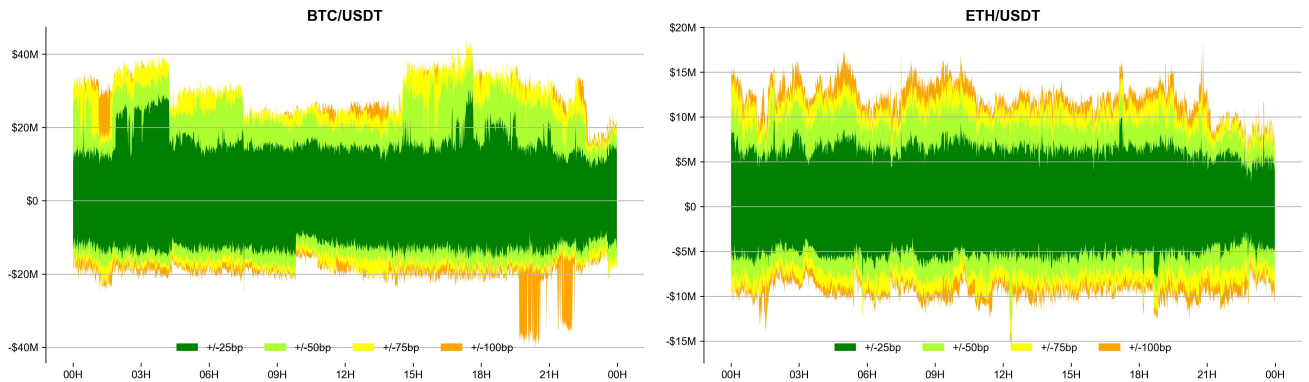
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

#### Coinbase

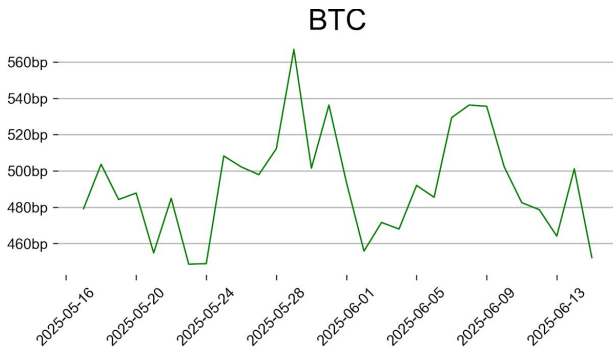


#### Binance

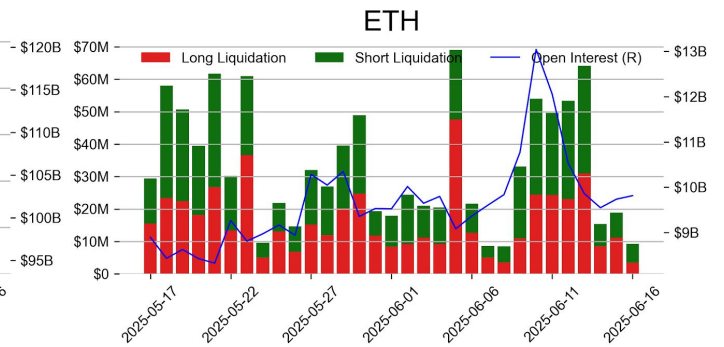
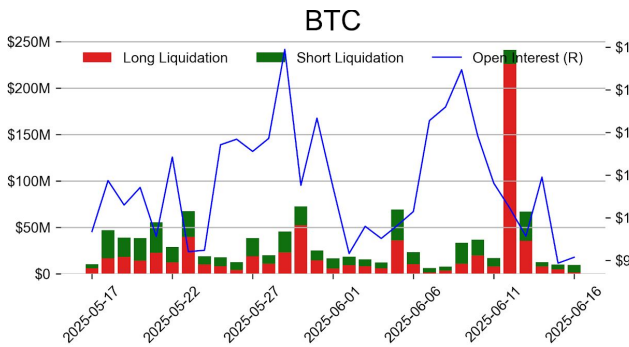


## DERIVATIVES

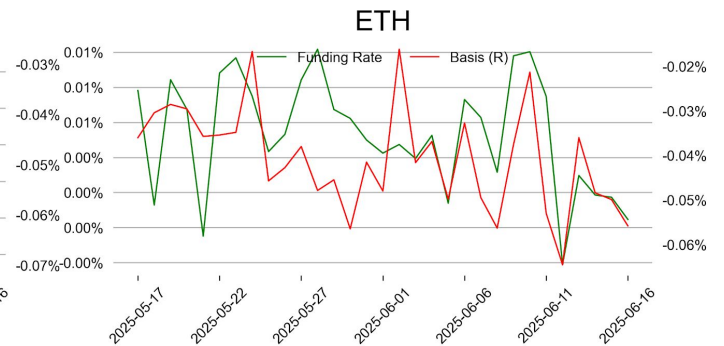
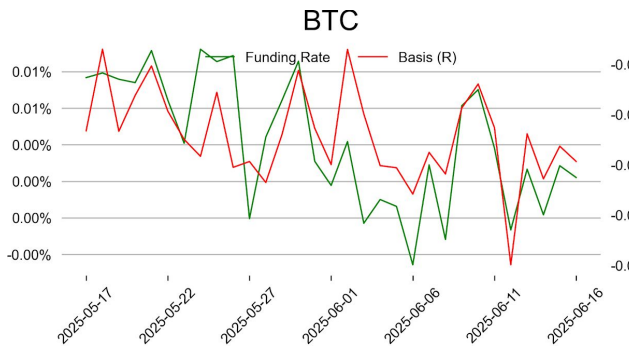
### Open Interest / Market Cap



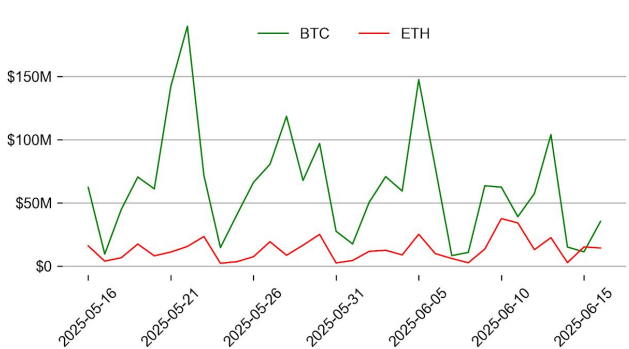
### Futures O.I. & Liquidations



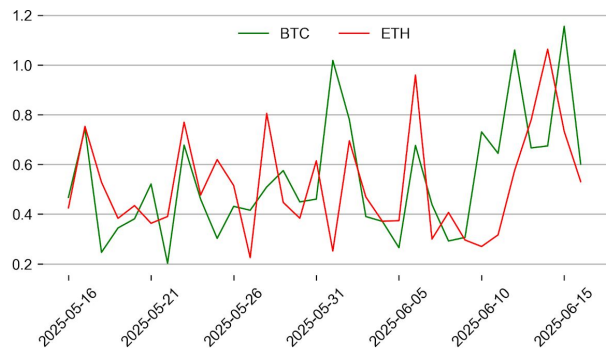
### Perps Funding Rate & Rolling Basis



### Option Volume



### Put Call Ratio



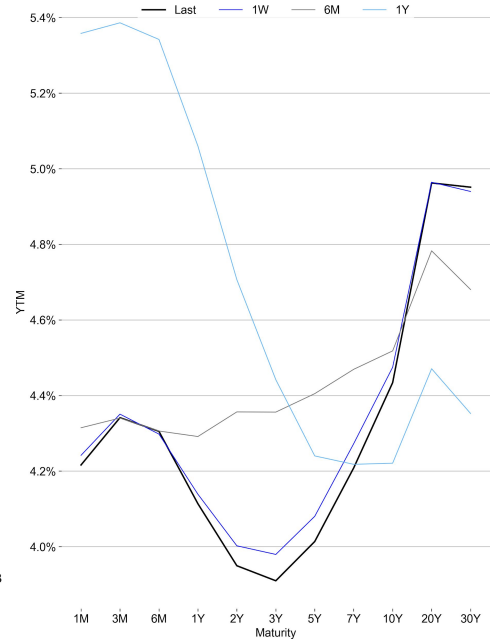
# TRADFI

	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	6033.11	19701.21	5341.95	24060.99	3873.80	0.8656	144.69	7.1798	98.19	71.80	3422.60	261.57	382.25	15.34	10.17
1D	0.9%	1.5%	1.0%	0.7%	0.2%	-0.1%	0.1%	-0.0%	-0.1%	-1.3%	-1.2%	7.8%	-0.2%	2.0%	4.6%
1M	1.3%	2.6%	-1.6%	3.1%	-0.4%	-3.4%	-0.6%	-0.4%	-2.9%	15.9%	7.4%	-1.8%	-4.4%	-5.4%	11.1%
1Y	11.1%	11.4%	10.4%	34.1%	9.4%	-7.3%	-8.1%	-1.0%	-7.0%	-8.5%	45.7%	7.0%	-74.4%	-21.2%	-3.4%

## BTC Spot ETF Flow

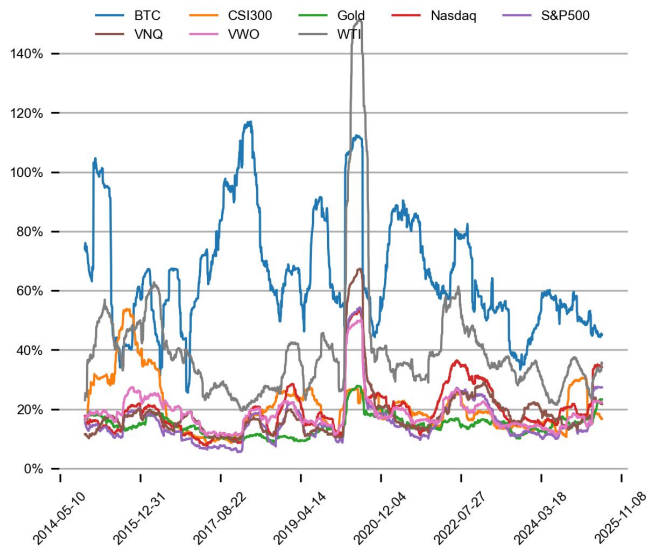


## US Treasury Yield Curve

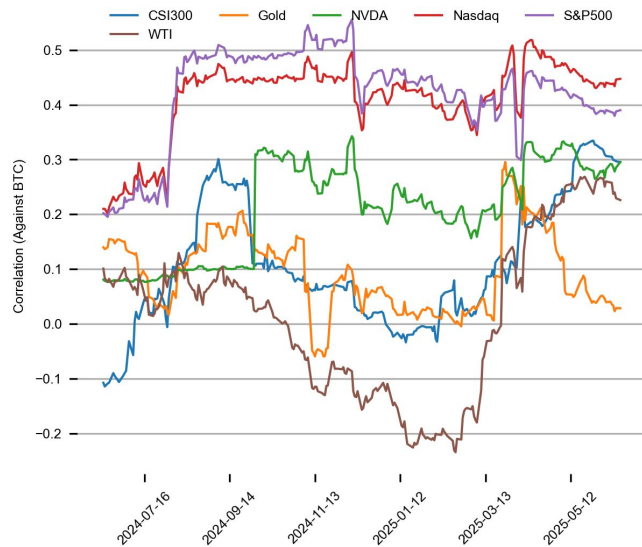


## CROSS ASSET METRICS

### Volatility



### Correlation

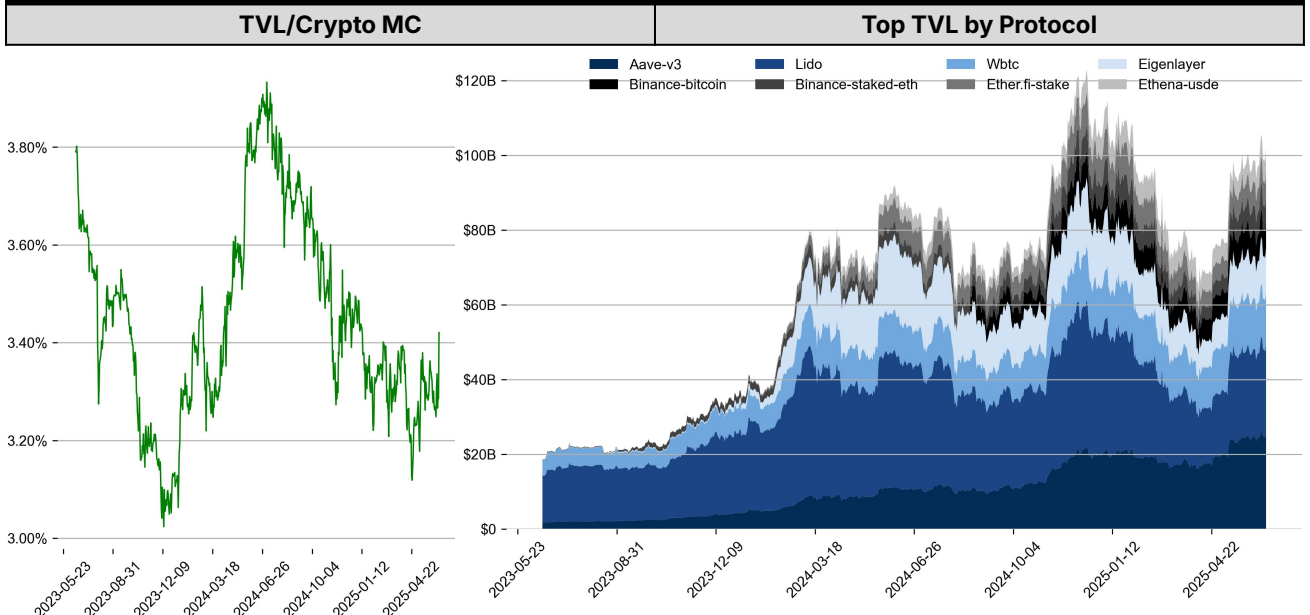




## STABLECOIN

Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	78,388	31.3%	+1.9%	
USDT_Ethereum	62,845	25.1%	-0.3%	
USDT_Omni	83	0.0%	0.0%	
USDC	61,237	24.5%	+1.0%	
DAI	4,365	1.7%	+0.3%	
FDUSD	1,257	0.5%	-3.3%	
Others	42,222	16.9%	-0.7%	
Total	250,396	100.0%	+0.6%	

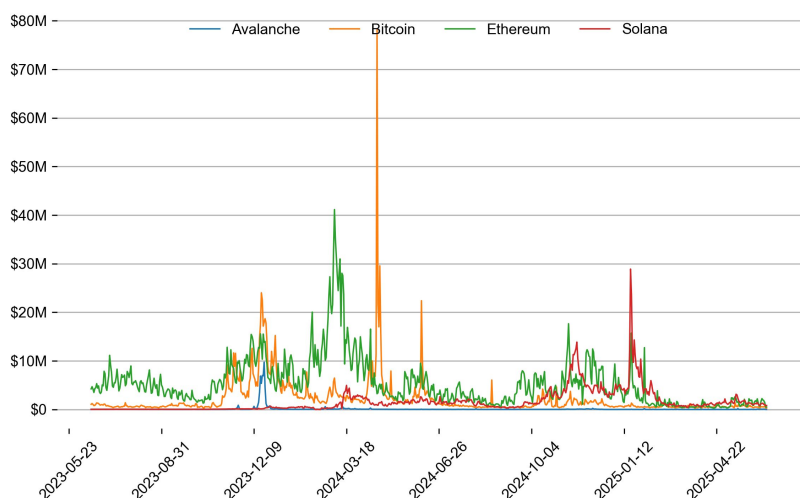
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Marinade Select	+567.9%
2	Yala	+269.3%
3	Coinbase BTC	+220.6%
4	Sanctum Infinity	+69.0%
5	tBTC	+68.2%

### 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
Jun 3, 2025	US JOLTS Job Openings	
Jun 3, 2025	Korea Presidential Election	
Jun 3, 2025	Binance Perp/Alpha Listing	\$BDXN
Jun 4, 2025	US Beige Book	
Jun 5, 2025	US Initial Jobless Claims	
Jun 5, 2025	Coinbase International Listing	\$HYPE
Jun 5, 2025	\$49M Unlock	\$TAIKO
Jun 6, 2025	US Unemployment Rate	
Jun 9, 2025	SEC Round Table on DeFi	
Jun 9, 2025	\$SKATE TGE	
Jun 9, 2025	\$6.9M Unlock	\$MOVE
Jun 11, 2025	US CPI	
Jun 12, 2025	US PPI	
Jun 12, 2025	TGE/Airdrop	\$SNS
Jun 12, 2025	\$52M Unlock	\$APT
Jun 16, 2025	BOJ Interest Rate Decision	
Jun 17, 2025	\$41M Unlock	\$ZK
Jun 18, 2025	US FOMC	
Jun 19, 2025	\$31M Unlock	\$ZKJ
Jun 20, 2025	\$57.8M Unlock	\$ZRO
Jun 20, 2025	\$7.2M Unlock	\$ZLISTA
Jun 20, 2025	Token Burn	\$RSR
Jun 26, 2025	\$29M Unlock	\$BLAST

## 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	<p><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.</p>
<b>STABLECOIN</b> <b>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</b> <b>CALENDAR</b>	CoinMarketCap Layer GG	<p><b>Events Calendar</b> 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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