

**Daily Market Brief**  
**Feb 27, 2026 (UTC -02:00)**

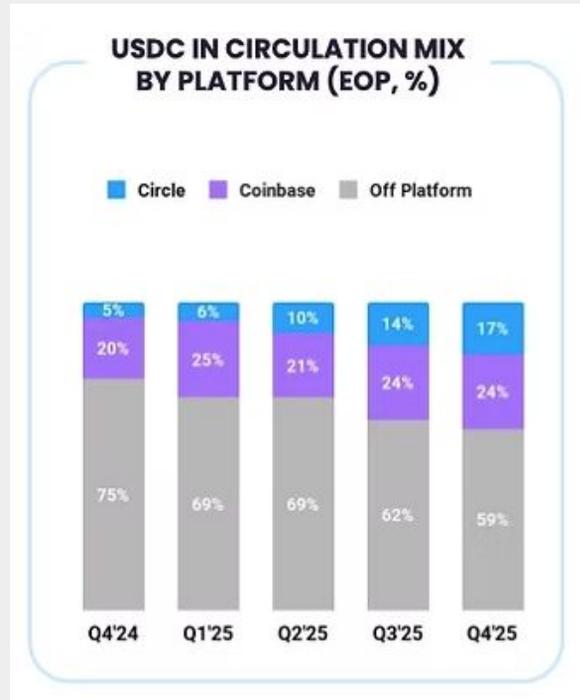
**Peter Chung** | Head of Research  
**Min Jung** | Research Associate

<b>BTC</b>	\$67,482.08 -0.7%	<b>S&amp;P500</b>	6,908.89 -0.5%	<b>US 10Y</b>	3.9960% -0.0520PPT	<b>WTI</b>	\$65.22 -0.3%
<b>ETH</b>	\$2,027.58 -1.4%	<b>Nasdaq</b>	22,878.38 -1.2%	<b>DXY</b>	97.73 +0.0%	<b>Gold</b>	\$5,201.24 -0.5%

- The crypto market is slightly lower following yesterday's rebound. As of now, \$BTC is trading at \$67,482 and \$ETH is trading at \$2,027. Bitcoin dominance stands at 58.52%.
- ZachXBT alleged that employees at Axiom Exchange misused internal tools to access private wallet data and potentially front-run users, citing audio clips suggesting staff could track accounts and gradually expand lookups. Axiom said it revoked the tools in question, called the conduct unacceptable, and pledged a full investigation with accountability.
- A few other headlines include: MetaMask and Mastercard launch the MetaMask Card in the U.S., Block Inc cuts 40% of staff as Jack Dorsey advances a leaner AI-focused strategy, and MARA posts a \$1.7B Q4 loss on BTC markdowns while shares rose 15% following a Starwood AI deal.
- During the last 24 hours, the top three gainers were \$POWER, \$RIVER, and \$STABLE, while the top three losers were \$KITE, \$CHZ, and \$CVX.

**Bear Trap: \$CRCL Rallies 50% on Earnings Beat & USDC Gains**

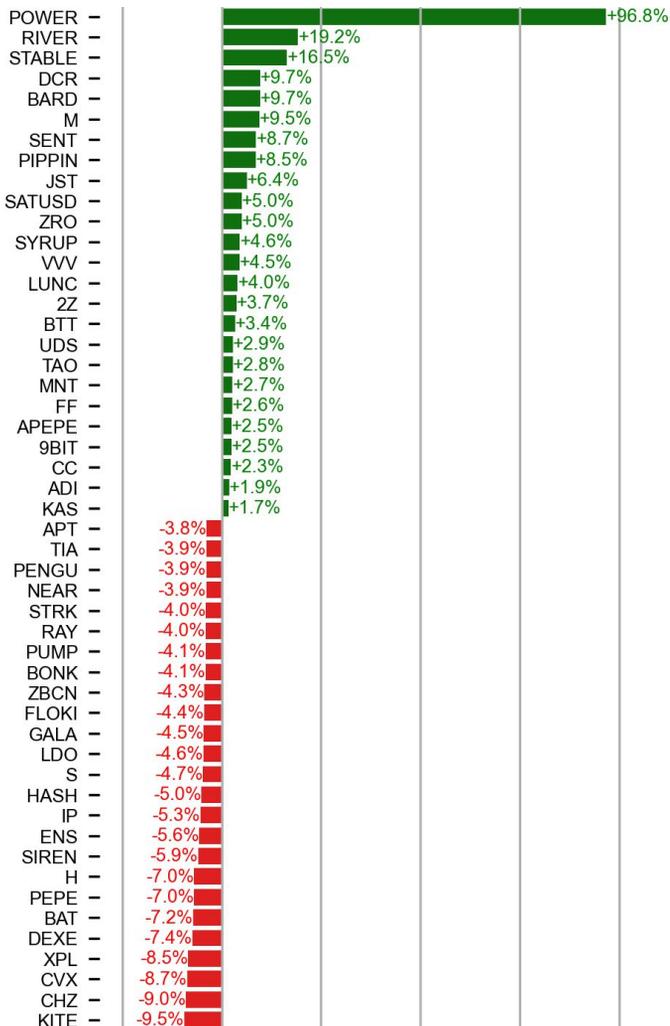
\$CRCL's two-day 50% rally following its 4Q25 earnings release offers four useful insights. First, short covering appears to have amplified the spike, pointing to investors' overwhelmingly bearish view on the name prior to the release. This pessimism was likely driven by concerns over competitive dynamics (i.e., revsharing pressure), broader crypto sentiment, and the post-IPO lock-up expiry in Dec. Second, such pessimism was probably overdone, as actual earnings came in well above the Street's already suppressed consensus. Third, USDC YTD supply growth (+0.1%) has outpaced USDT's (-2%), driven by the increasing usage on Polymarket, highlighting once again the importance of tying up with the right distribution channel. Lastly, Circle is putting this into practice by boosting its own distribution, as evidenced by the ongoing increase in USDC circulated via its own platform. Looking forward, if the CLARITY Act ultimately forbids distributors from revsharing, it could ironically benefit Circle by shielding its revenue base from competitive pressure.



Source: Tokenization Insight

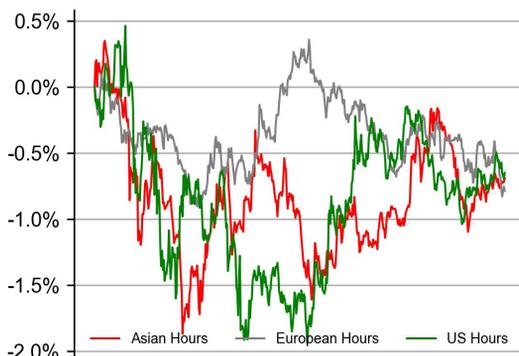
# PRICE ACTIONS

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

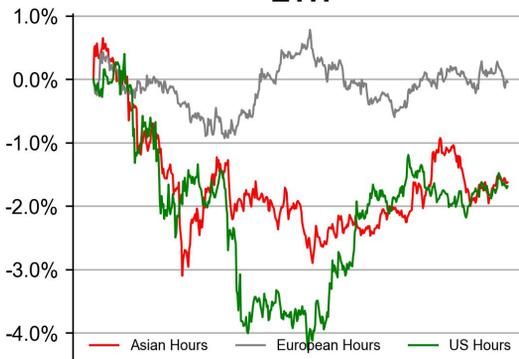


## Time Zone Analysis

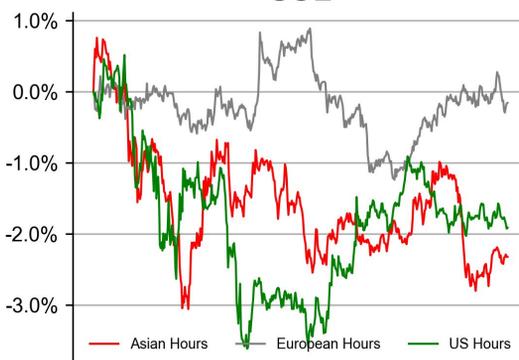
### BTC



### ETH



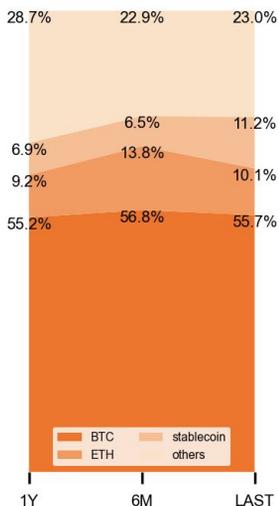
### SOL



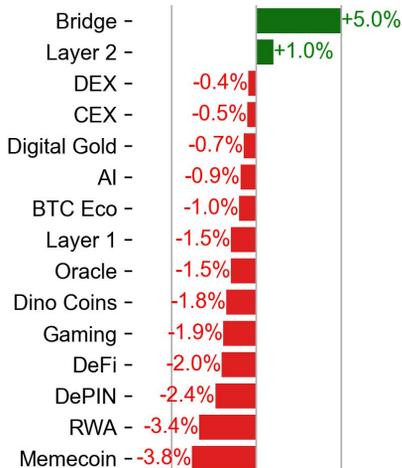
### XRP



## Dominance Ratio



## Sector Performance

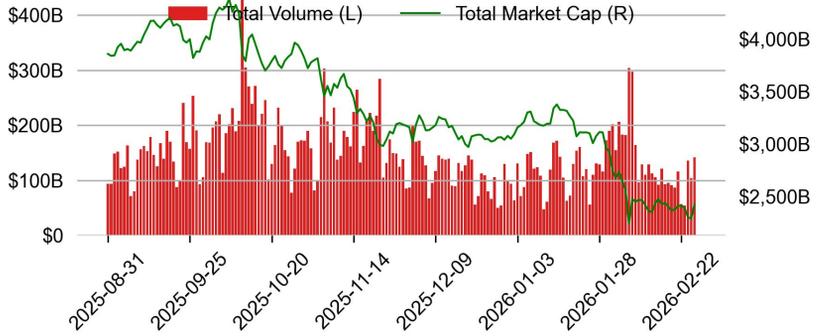


# TRADING VOLUME

## 24H Vol % Chg\*

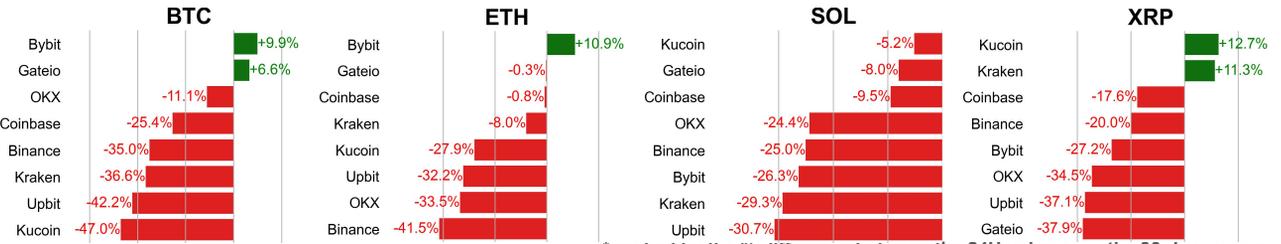


## Spot Volume



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

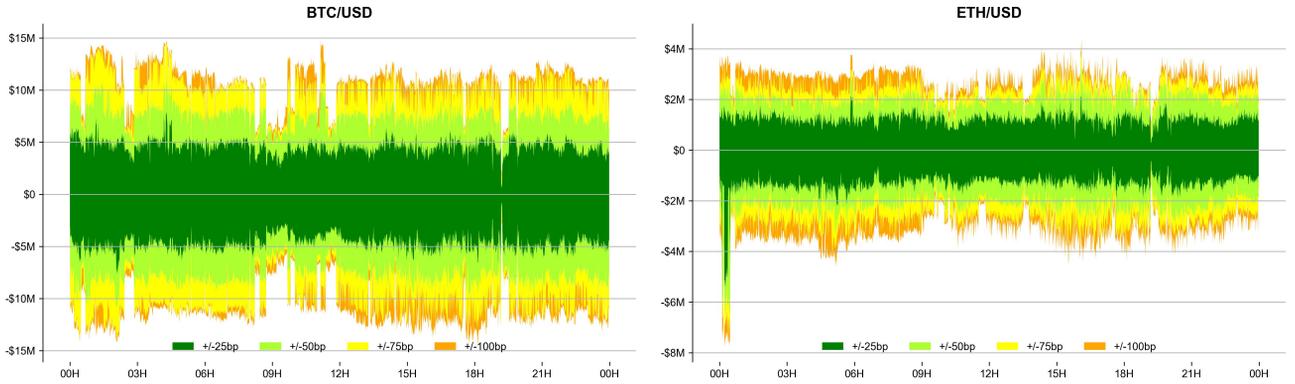
## Spot Volume Leaders (% chg vs ave)\*



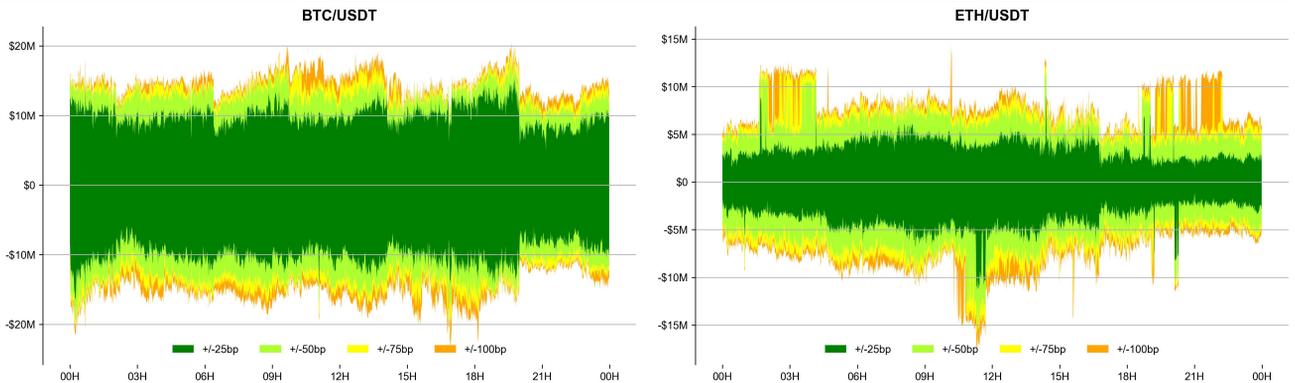
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase

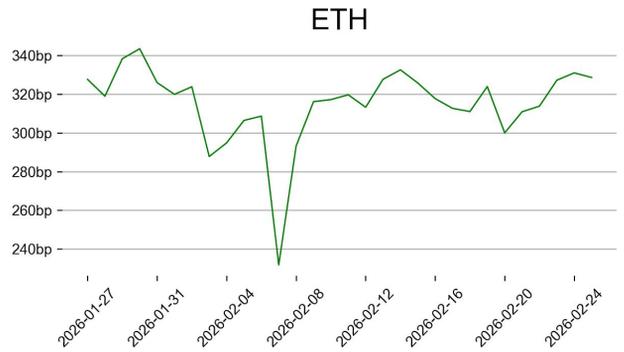
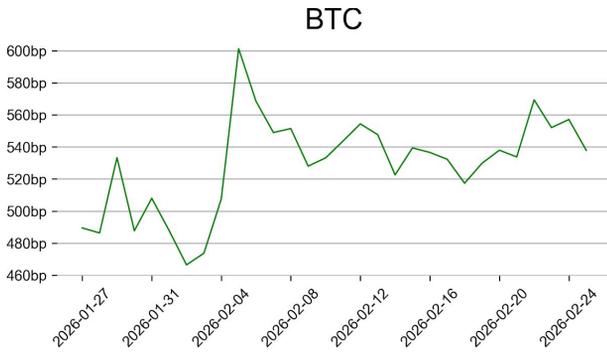


### Binance

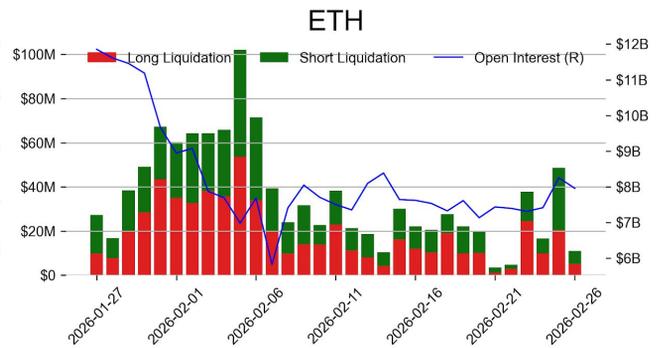
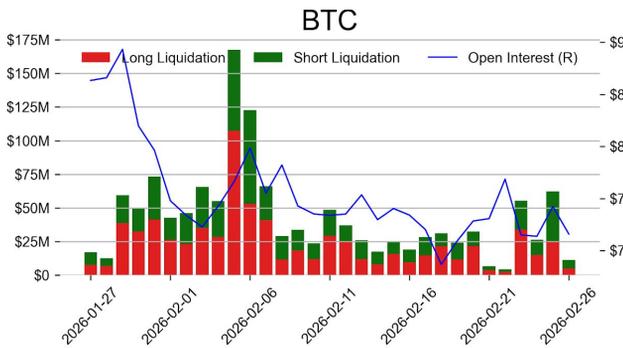


## DERIVATIVES

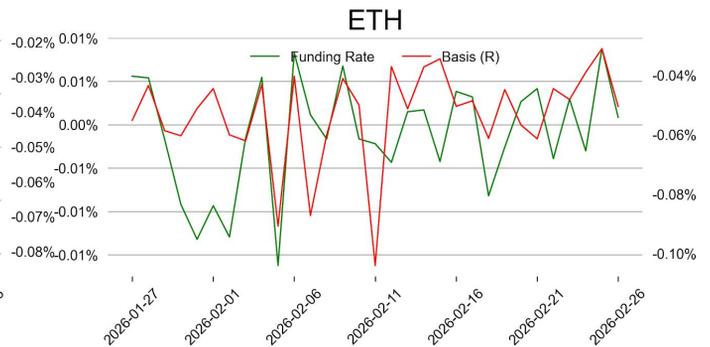
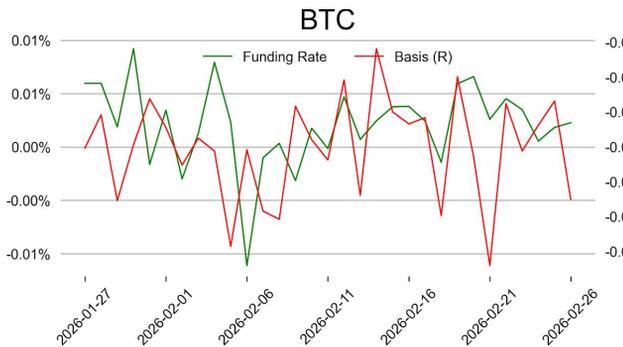
### Open Interest / Market Cap



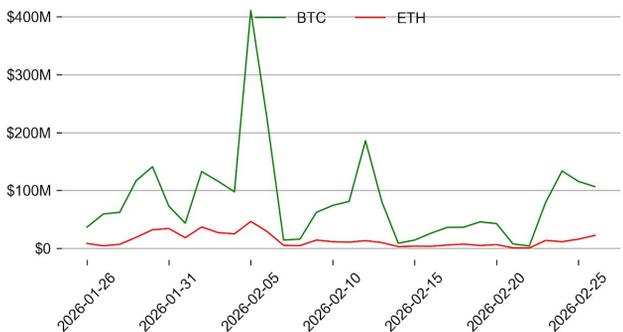
### Futures O.I. & Liquidations



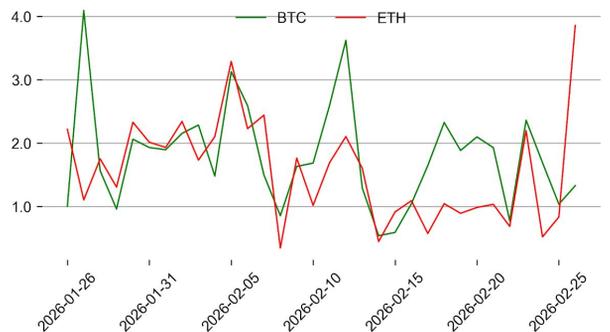
### Perps Funding Rate & Rolling Basis



### Option Volume



### Put Call Ratio



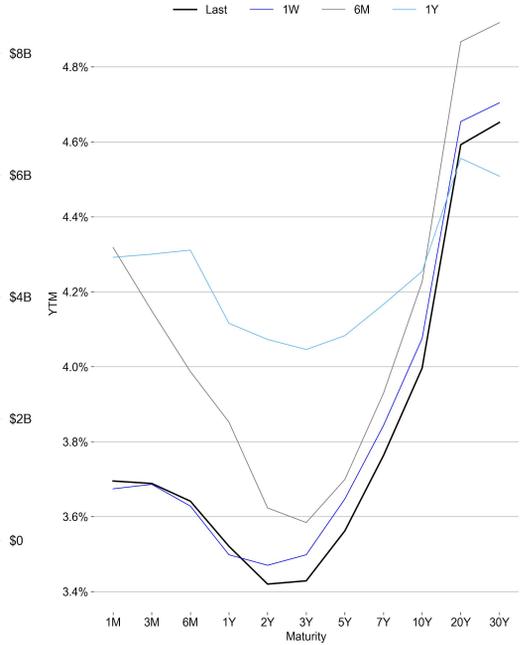
# TRADFI

	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	6908.89	22878.38	6156.30	26381.02	4726.87	0.8472	155.86	6.8413	97.73	65.22	5201.24	181.06	133.40	8.43	17.09
1D	-0.5%	-1.2%	-0.3%	-1.4%	-0.2%	0.1%	-0.3%	-0.4%	0.0%	-0.3%	-0.5%	-1.6%	-1.7%	-1.6%	0.1%
1M	-1.0%	-3.9%	2.7%	-2.7%	0.5%	2.0%	2.4%	-1.6%	1.6%	4.5%	2.0%	-14.1%	-17.4%	-19.9%	-2.6%
1Y	16.0%	19.9%	11.4%	10.9%	19.4%	-11.2%	4.5%	-5.8%	-8.2%	-5.0%	78.3%	-15.0%	-49.3%	-32.3%	91.2%

## BTC Spot ETF Flow

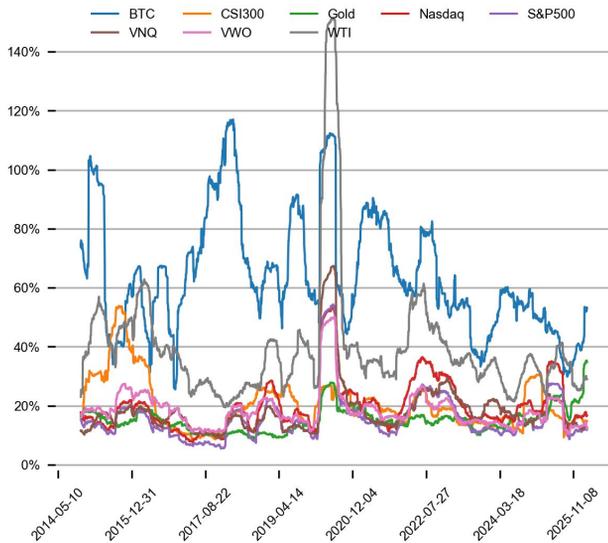


## US Treasury Yield Curve

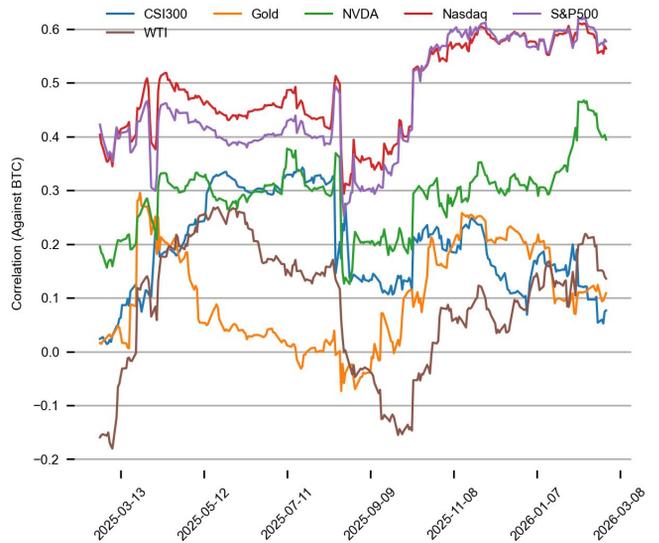


## CROSS ASSET METRICS

### Volatility



### Correlation



## STABLECOIN

Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	84,580	27.4%	+1.1%	
USDT_Ethereum	78,864	25.5%	-1.3%	
USDT_Omni	80	0.0%	0.0%	
USDC	75,344	24.4%	+2.3%	
DAI	4,420	1.4%	-0.2%	
FDUSD	380	0.1%	-3.9%	
Others	65,077	21.1%	-0.3%	
Total	308,744	100.0%	+0.4%	

## ONCHAIN MOVES

TVL/Crypto MC	Top TVL by Protocol
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Top TVL Gainers*	Daily Network Fees
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\* 5 largest 7 day TVL change in % terms from the universe of minimum \$100m TVL protocols, according to DefiLlama.

## DATA EXPLAINER

Headers	Source	Note
<b>PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH 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 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 Investing.com	<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

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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