

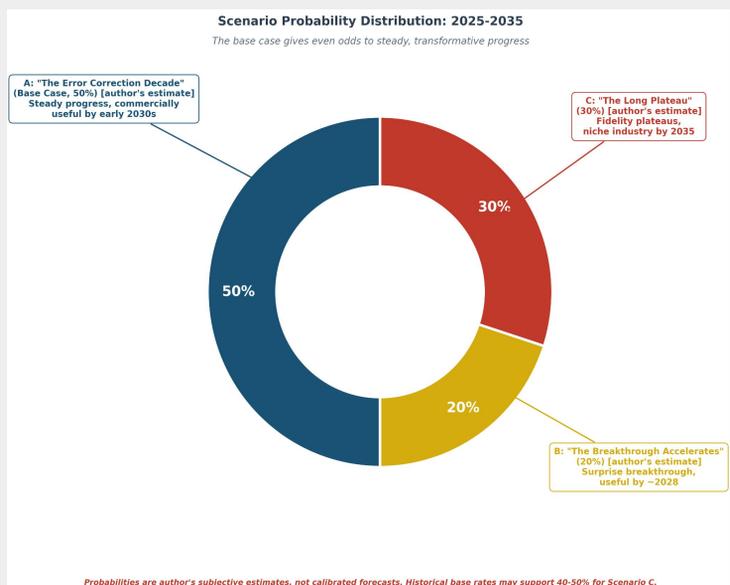
BTC	\$68,790.84 +4.6%	S&P500	6,881.60 +0.0%	US 10Y	4.0310% +0.1020PPT	WTI	\$70.90 -1.5%
ETH	\$2,026.55 +4.5%	Nasdaq	22,748.86 +0.4%	DXY	98.51 +0.5%	Gold	\$5,359.39 -0.8%

- Markets repriced sharply early in the US session: \$BTC is currently at \$68,790.84 and \$ETH is at \$2,026.55, with Bitcoin dominance at 59.04%.
- Global crypto ETPs saw \$1bn in net inflows last week, snapping a five-week \$4bn outflow streak, with bitcoin products alone pulling in \$881MM.
- Other headlines: crypto outflows from Iran’s largest exchange spiked 700% to nearly \$3MM following the US-Israeli attack; Nasdaq filed with the SEC to list binary “Outcome Related Options” tied to the Nasdaq 100; and Pump.fun added support for rival memecoin launchpad tokens and other non-native assets.
- During the last 24 hours, the top three gainers were \$SIREN, \$NEAR, and \$GRASS, while the top three losers were \$KITE, \$EURS, and \$IP.

### Quantum’s Inflection Point: Not Imminent, Not Dismissible

A new report on quantum by Saneel Sreeni argues that quantum computing has crossed an inflection point: error correction now works in practice at small scale, shifting the debate from “is this physics real?” to “how fast can it scale?” The base case still points to commercially useful, fault-tolerant systems in the early 2030s, with a non-trivial upside scenario that pulls timelines forward by several years. A plateau scenario remains plausible: not imminent but no longer dismissible. Three implications for crypto. First, this is now a slope story. Logical qubits are being demonstrated and capital is accelerating, which reduces the probability that quantum simply stalls.

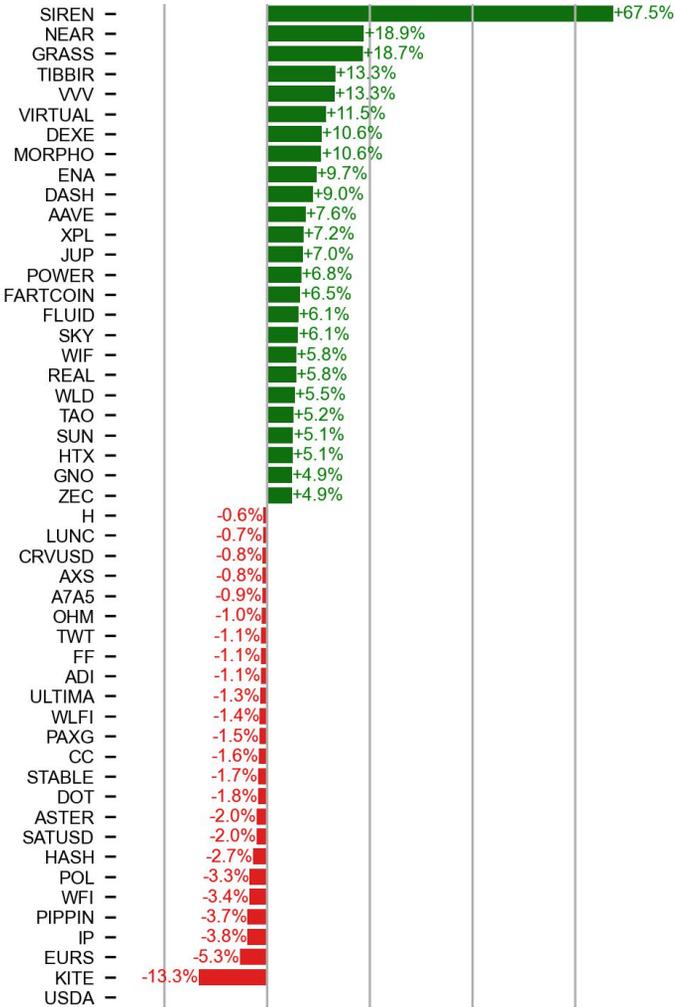
The left tail (“never works”) is shrinking. Second, the binding constraint for crypto is governance, not hardware. Even if breaking RSA/ECC remains 15–20+ years away under steady progress, migration cycles for base-layer protocols are long and politically complex. If timelines compress, coordination becomes the bottleneck (not physics). Third, positioning is asymmetric. If progress stays gradual, early post-quantum upgrades are just prudent plumbing. If breakthroughs accelerate, assets perceived as “quantum-ready” reprice quickly.



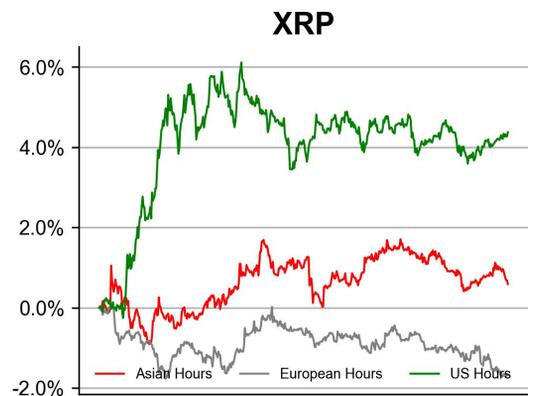
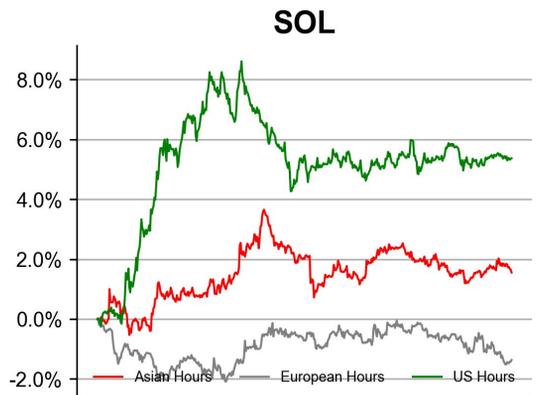
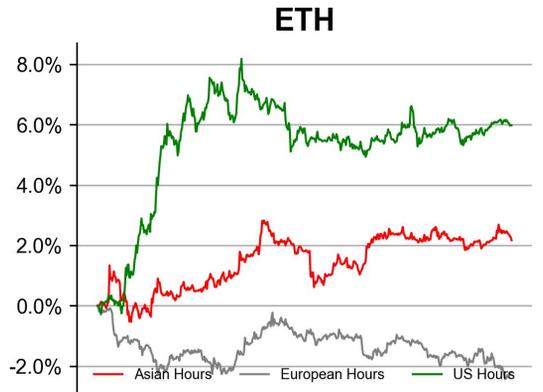
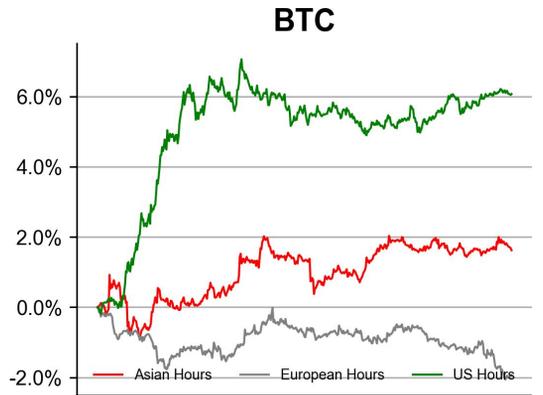
Source: Saneel Sreeni

# PRICE ACTIONS

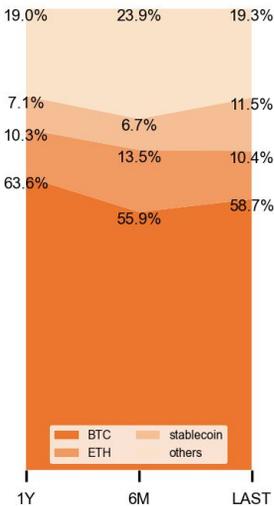
## 24H Price Change (Top/Bottom 25 from Top 200)



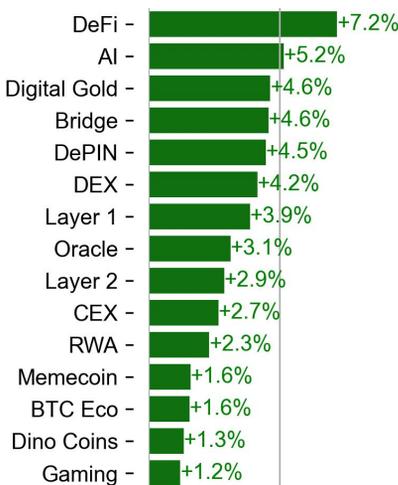
## Time Zone Analysis



## Dominance Ratio



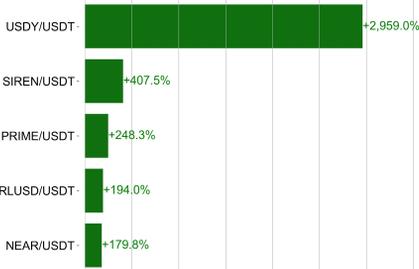
## Sector Performance



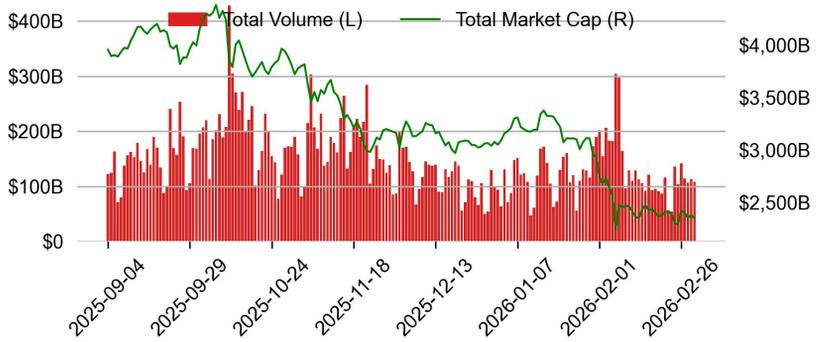
# TRADING VOLUME

## 24H Vol % Chg\*

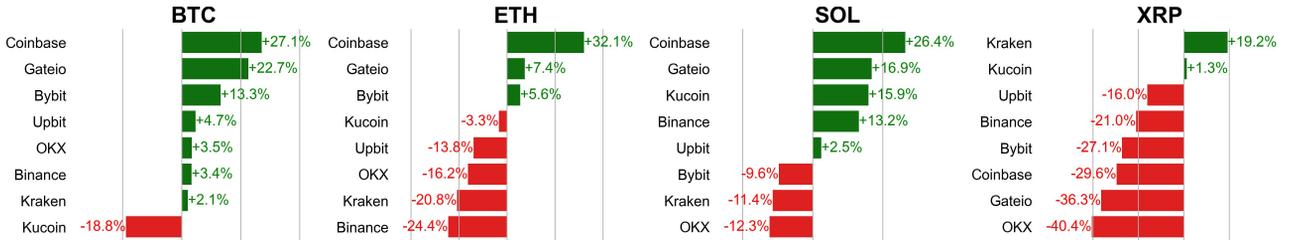
## Spot Volume



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



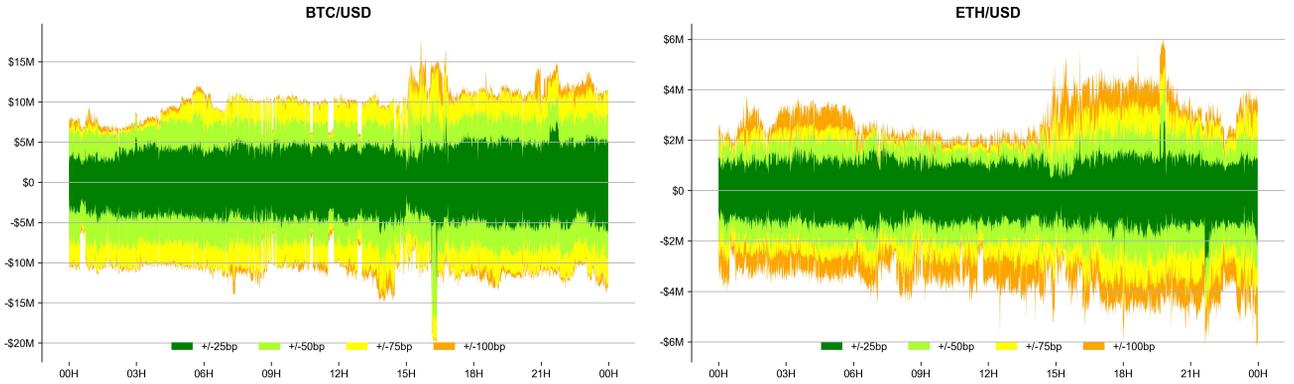
## Spot Volume Leaders (% chg vs ave)\*



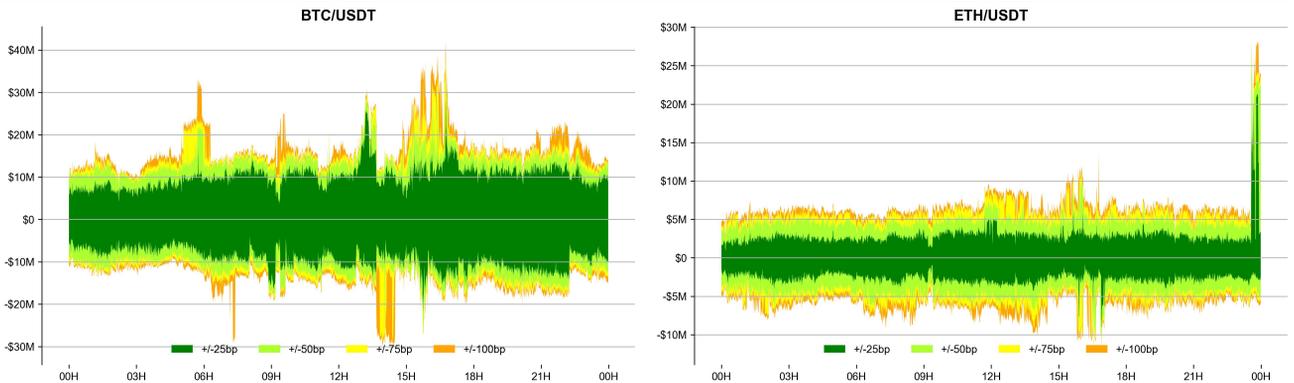
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase

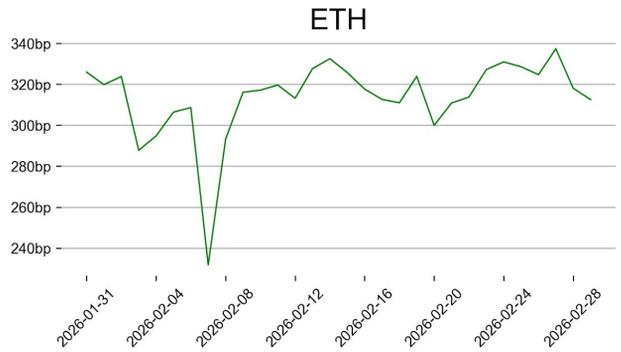
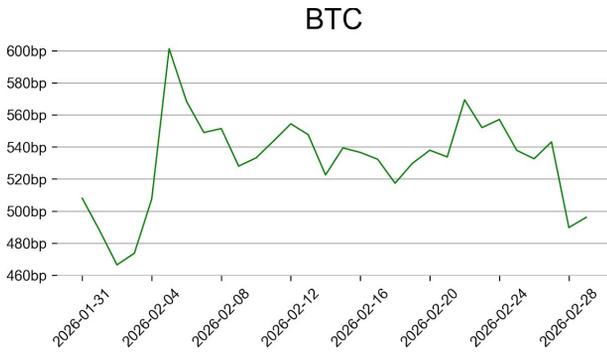


### Binance

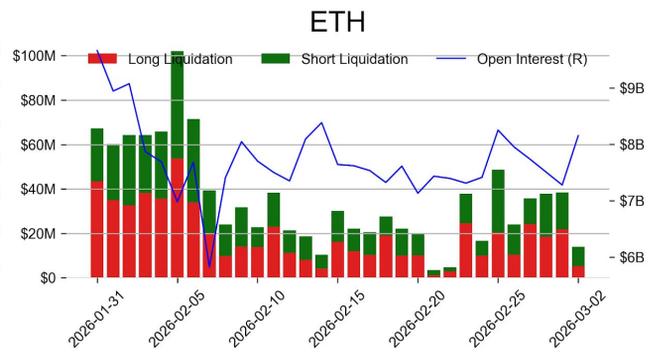
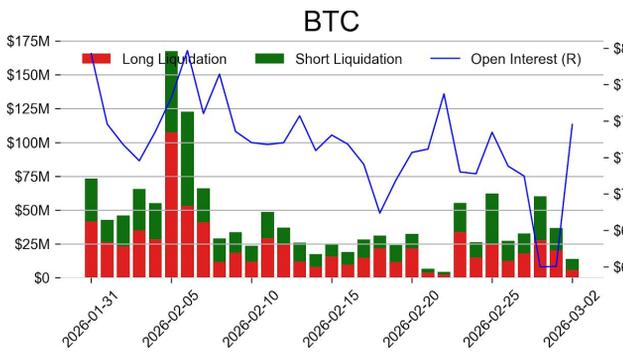


## DERIVATIVES

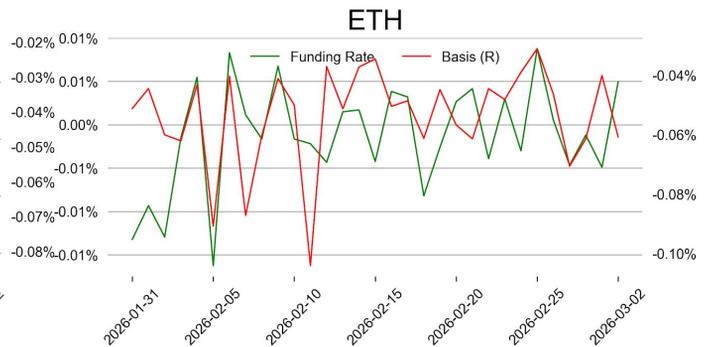
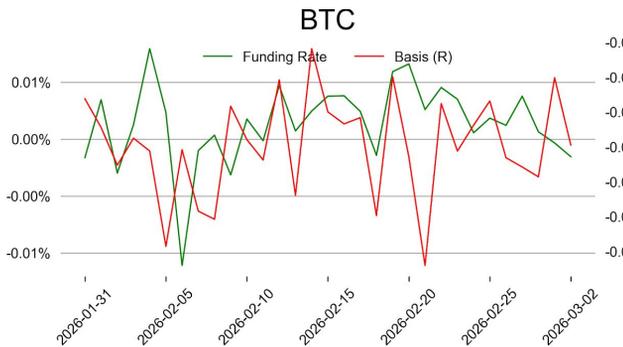
### Open Interest / Market Cap



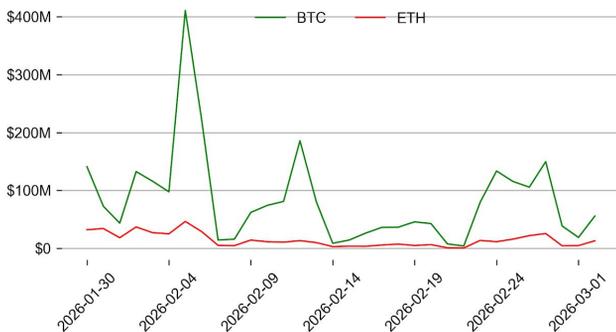
### Futures O.I. & Liquidations



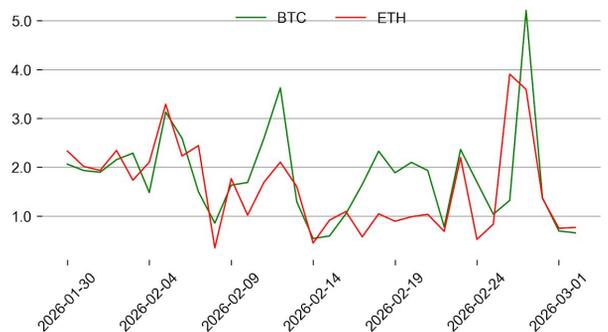
### Perps Funding Rate & Rolling Basis



### Option Volume



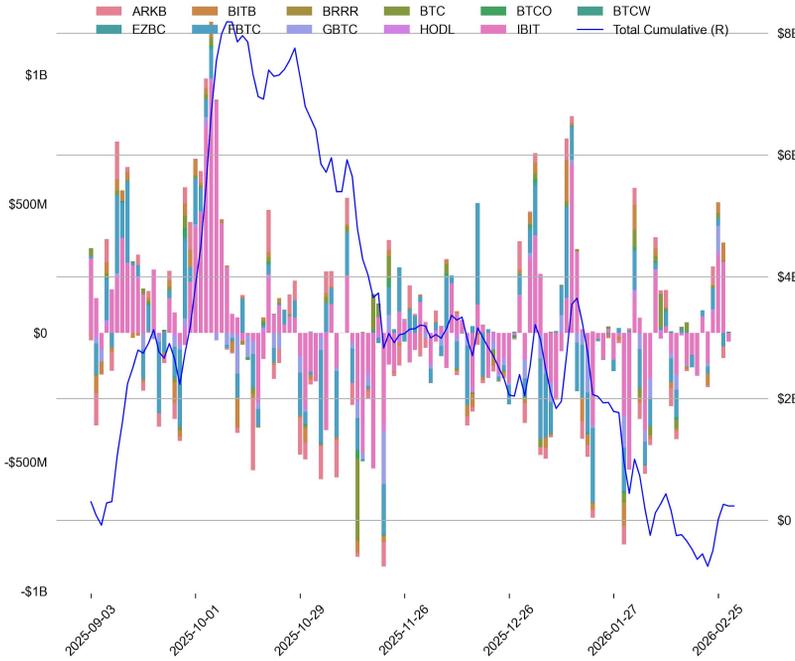
### Put Call Ratio



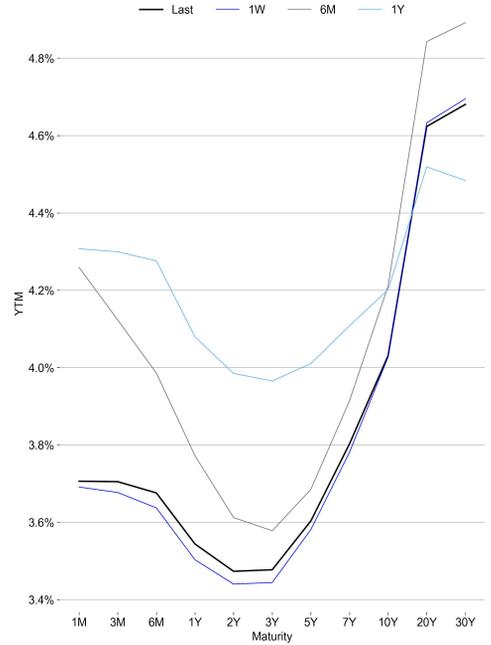
# TRADFI

	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	6881.60	22748.86	5988.46	26059.85	4728.67	0.8550	157.27	6.8826	98.51	70.90	5359.39	185.24	137.65	9.45	16.43
1D	0.0%	0.4%	-2.4%	-2.1%	0.4%	0.5%	0.4%	0.4%	0.5%	-1.5%	-0.8%	5.3%	6.3%	5.7%	0.9%
1M	-0.8%	-3.0%	0.7%	-4.8%	0.5%	1.3%	1.6%	-1.0%	1.6%	8.7%	12.9%	-4.9%	-8.1%	-0.5%	6.2%
1Y	15.6%	20.7%	9.6%	13.6%	21.6%	-11.3%	4.4%	-5.5%	-8.5%	1.6%	88.1%	-14.1%	-46.1%	-32.1%	77.0%

## BTC Spot ETF Flow

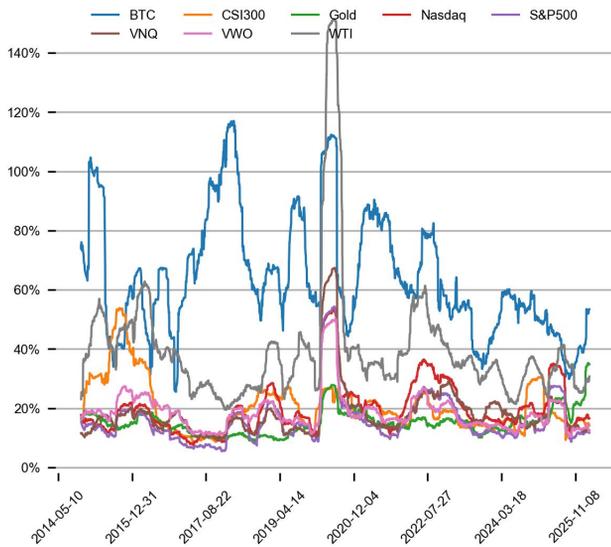


## US Treasury Yield Curve

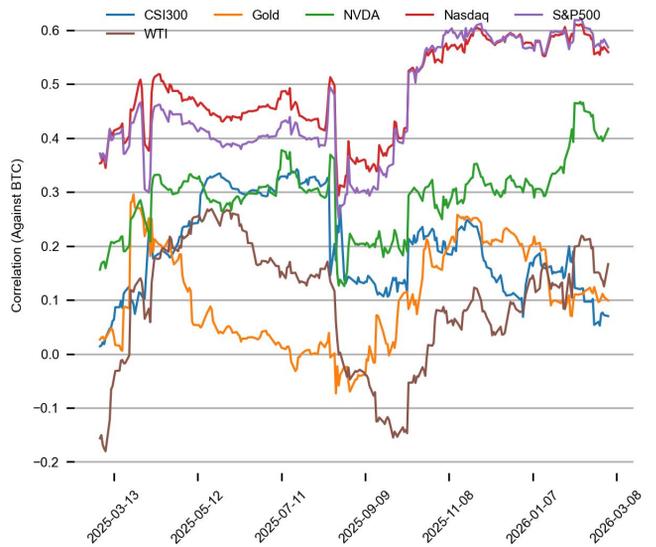


## CROSS ASSET METRICS

### Volatility



### Correlation



## STABLECOIN

Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	84,735	27.4%	+0.0%	
USDT_Ethereum	78,922	25.5%	-0.1%	
USDT_Omni	80	0.0%	0.0%	
USDC	75,907	24.5%	+1.9%	
DAI	4,427	1.4%	+0.6%	
FDUSD	375	0.1%	-4.8%	
Others	65,008	21.0%	+0.9%	
Total	309,454	100.0%	+0.6%	

## 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.

## EVENTS CALENDAR

Date	Title	Coins / Hosts
Jan 1, 2026	Bank of America BTC spot ETF approve	
Jan 1, 2026	\$64.23M Unlock	\$SUI
Jan 1, 2026	First Inflation Halving	\$CC
Jan 2, 2026	\$14.5M Unlock	\$EIGEN
Jan 5, 2026	\$36.1M Unlock	\$ENA
Jan 6, 2026	1.2M \$HYPE Unlock	\$HYPE
Jan 7, 2026	ZKsync ERA Sunset Phase	\$ZK
Jan 9, 2026	US Unemployment Rate	
Jan 12, 2026	Dutch Auction	\$ZAMA
Jan 13, 2026	US CPI	
Jan 15, 2026	Investor Call	\$BMNR
Jan 15, 2026	Decision on MSCI index inclusion	\$MSTR
Jan 15, 2026	\$10.6M Unlock	\$STRK
Jan 16, 2026	Upbit & Bithumb delisting	\$GRS
Jan 16, 2026	\$18.22M Unlock	\$ARB
Jan 19, 2026	Davos Forum	
Jan 20, 2026	\$32.14M Unlock	\$ZRO
Jan 21, 2026	\$24.29M Unlock	\$PLUME
Jan 22, 2026	BOJ Rates Decision	
Jan 23, 2026	\$6.29M Unlock	\$Anime
Jan 26, 2026	Jupiverse 2026	\$JUP
Jan 26, 2026	\$485.8M Unlock	\$BGB
Jan 26, 2026	\$6.17M Unlock	\$SAHARA
Jan 27, 2026	FED Decision	
Jan 28, 2026	\$10.68M Unlock	\$Jup
Jan 29, 2026	Earnings Call	\$TSLA, \$MSFT, \$META

## 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), 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><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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