



Daily Market Brief
Aug 13, 2025 (UTC -02:00)

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BTC	\$120,146.24 +1.2%	S&P500	6,445.82 +1.1%	US 10Y	4.2960% +0.0230PPT	WTI	\$63.17 -1.2%
ETH	\$4,590.71 +8.7%	Nasdaq	21,681.90 +1.4%	DXY	98.04 -0.5%	Gold	\$3,401.42 -0.1%

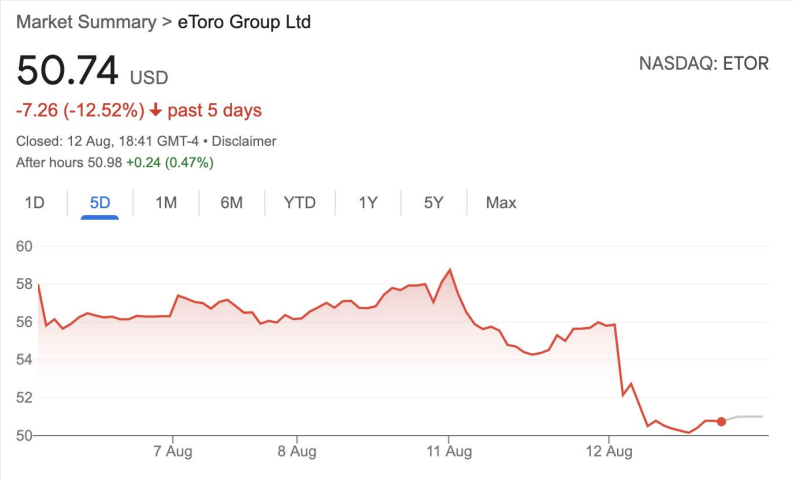
- Market rallied post-CPI, with \$ETH trading near its all-time high. As of now, \$BTC is trading at \$120,146 and \$ETH is trading at \$4,590. Bitcoin dominance stands at 59.69%.
- U.S. headline CPI for July rose 2.7% yoy—slightly below the 2.8% forecast—with a 0.2% mom increase, in line with expectations. Core CPI climbed 3.1% annually, its fastest pace in five months, prompting traders to increase bets on a September Fed rate cut. While some categories reflected the impact of tariffs, others that are typically affected by import duties showed little change.
- A few other headlines include: Circle announcing plans to launch Arc, an EVM-compatible Layer 1; Pantera Capital investing over \$300 million in digital asset treasury (DAT) companies; and Paradigm co-founder Matt Huang set to lead Stripe’s blockchain initiative, Tempo.
- During the last 24 hours, the top three gainers were \$FARTCOIN, \$PUMP, and \$DEEP, while the top three losers were \$B, \$XMR, and \$SYRUP.

eToro Posts \$1.9B Crypto Revenue in First Report Since IPO

In its first earnings report since going public in May at a \$4.2 billion valuation, eToro posted strong growth across its business. Assets under administration (AUA) jumped 54% year-over-year to \$17.5 billion, while funded accounts rose 14% to 3.61 million.

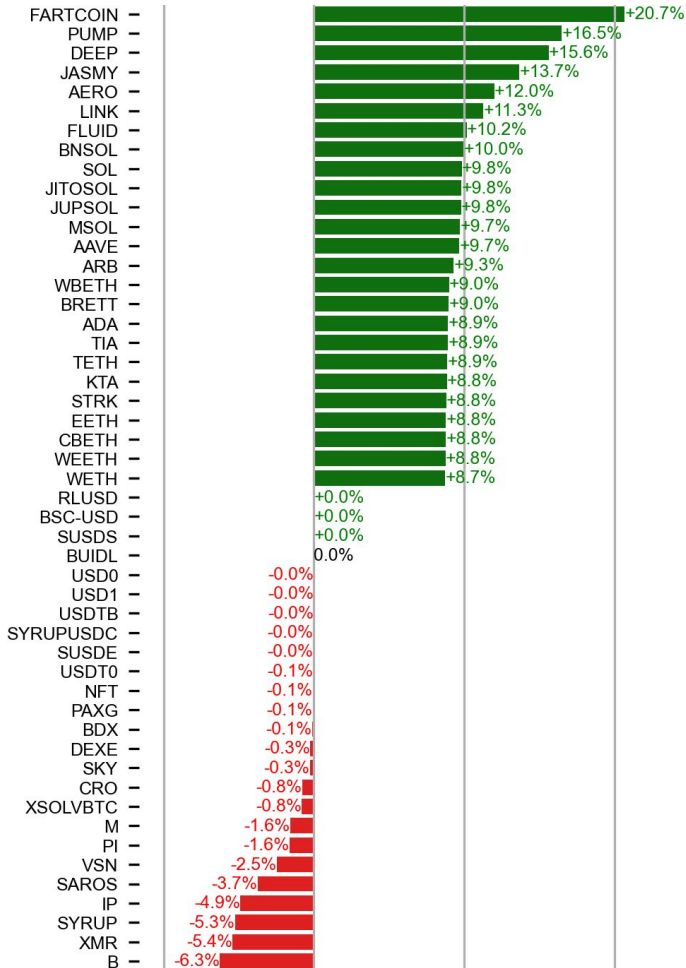
Crypto was the standout. Revenue from digital assets hit \$1.9 billion in Q2, up \$300 million year-over-year. Adjusted net income climbed to \$54.2 million, and EBITDA rose 31% to \$72 million, driven by rising revenues and cost control.

Now trading under ticker ETOR, eToro’s Q2 also saw the launch of new features, including 24/5 trading for US equities and expanded crypto offerings. The company is leaning into tokenisation next, with plans to offer on-chain stocks, ETFs, and futures. Though ETOR shares fell 8% on earnings day, eToro’s fundamentals suggest a business scaling into its multi-asset and (potentially) crypto-native future, just as public investors get their first real look under the hood.



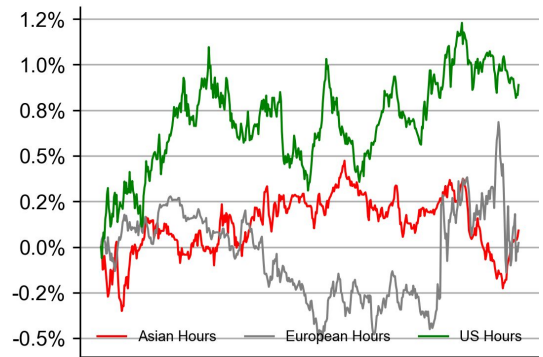
PRICE ACTIONS

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

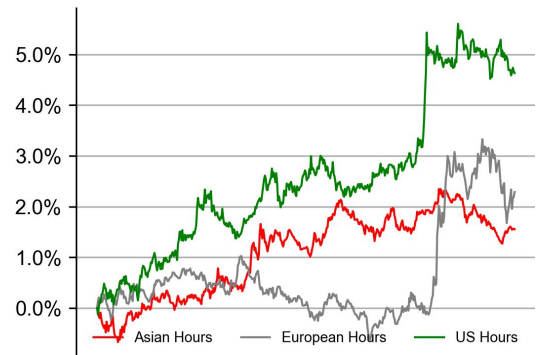


Time Zone Analysis

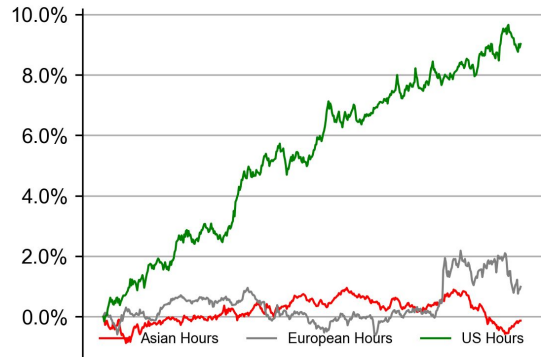
BTC



ETH



SOL

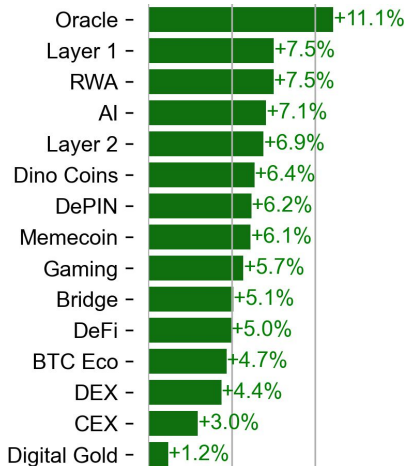
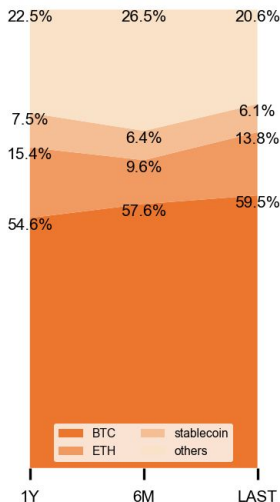


XRP



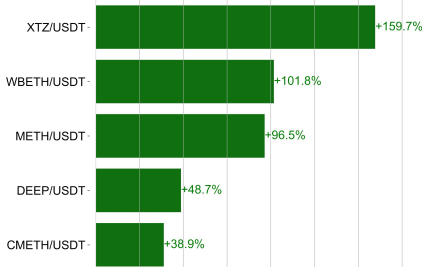
Dominance Ratio

Sector Performance



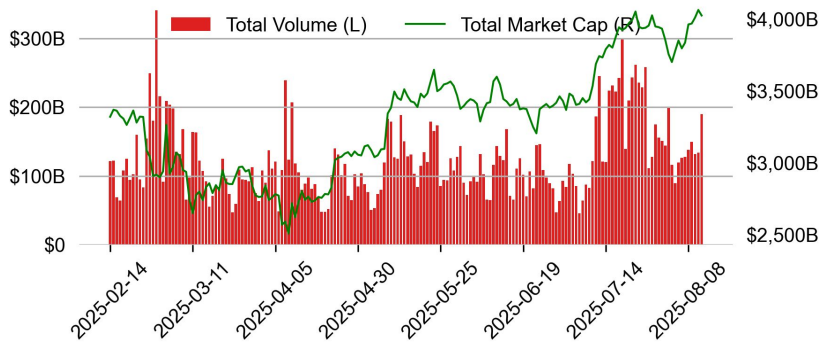
TRADING VOLUME

24H Vol % Chg*

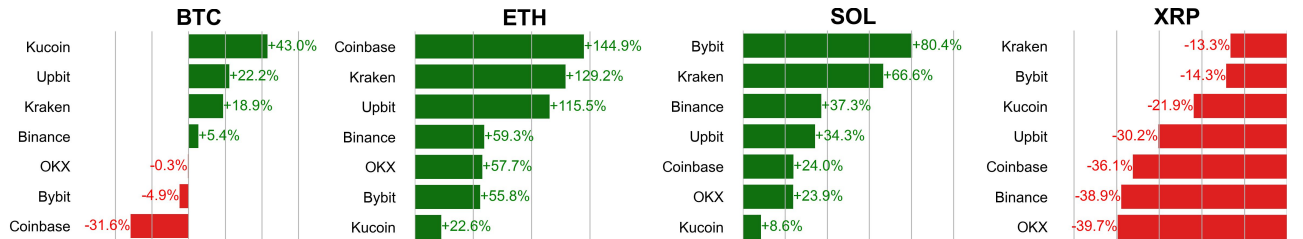


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume



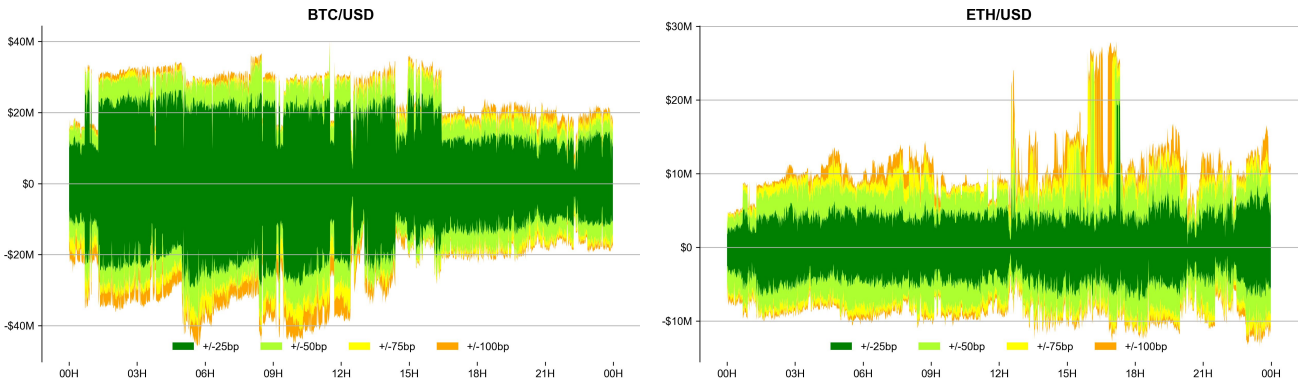
Spot Volume Leaders (% chg vs ave)*



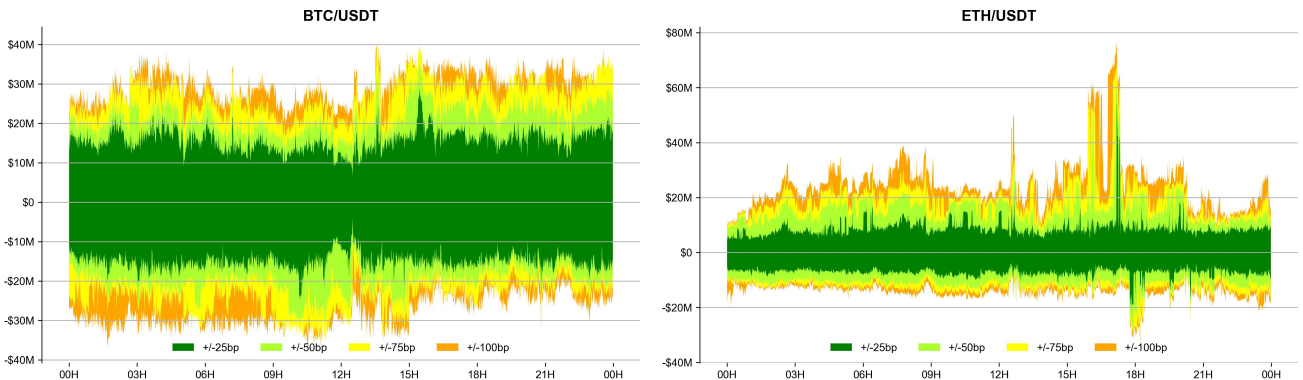
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

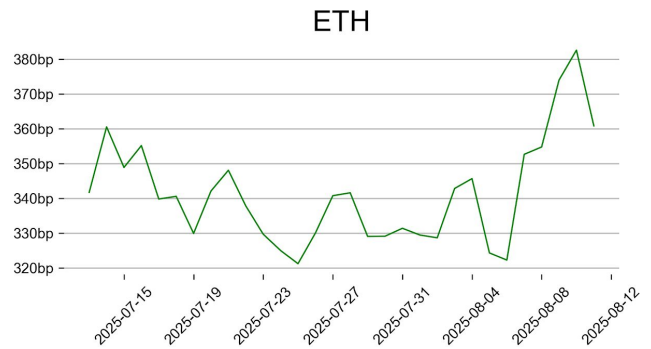
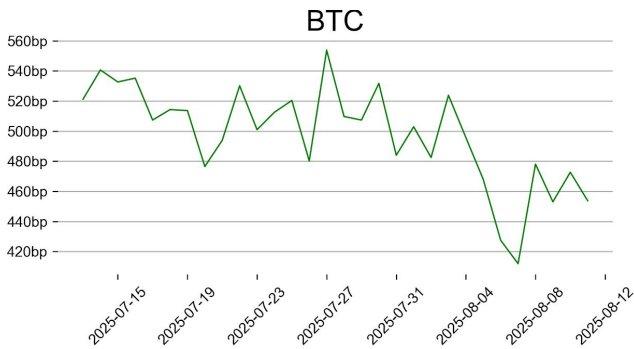


Binance

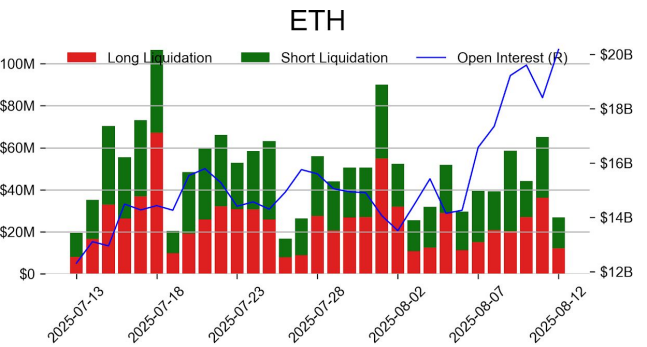
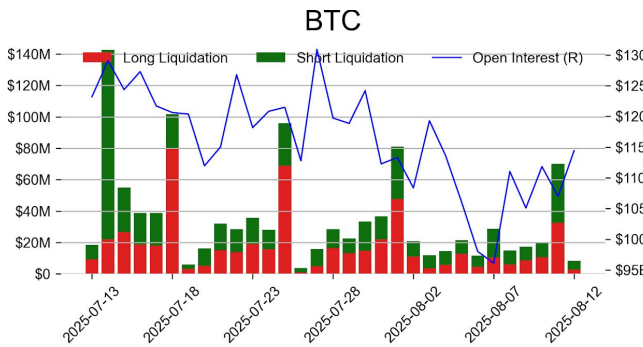


DERIVATIVES

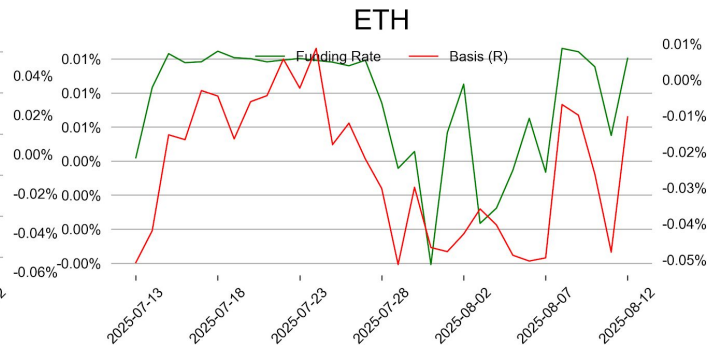
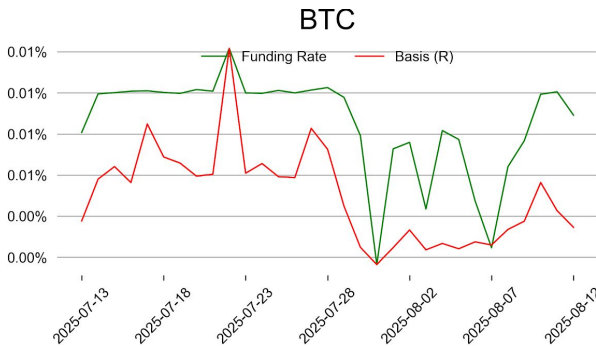
Open Interest / Market Cap



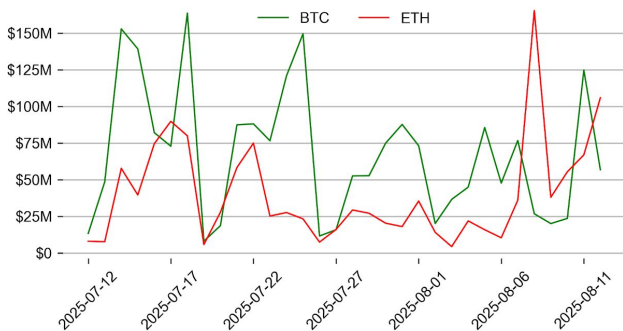
Futures O.I. & Liquidations



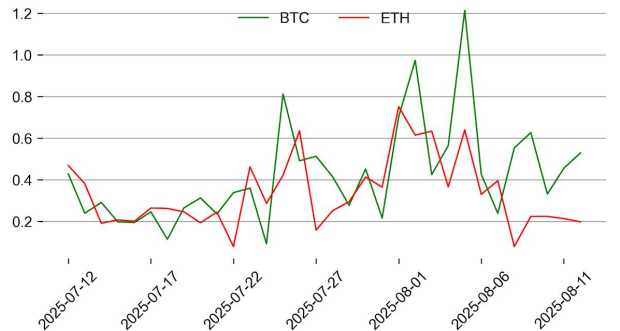
Perps Funding Rate & Rolling Basis



Option Volume



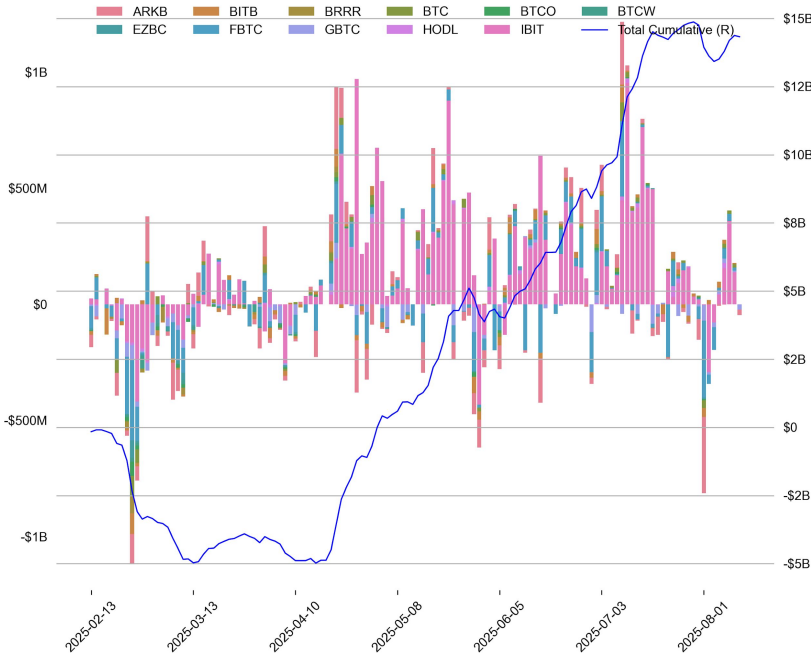
Put Call Ratio



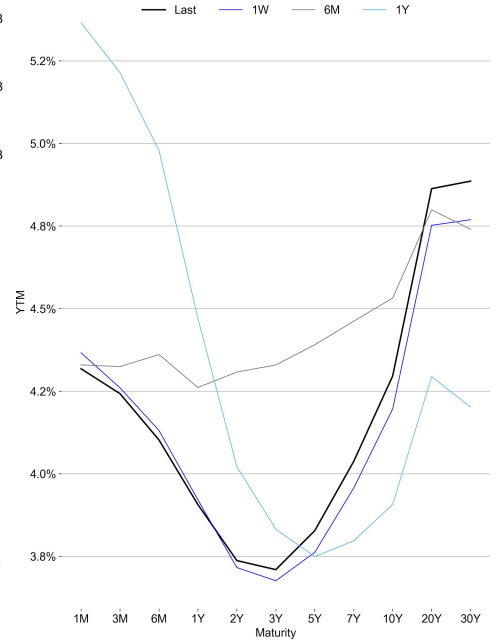
TRADFI

	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	6445.82	21681.90	5336.75	24969.68	4143.83	0.8563	147.78	7.1792	98.04	63.17	3401.42	322.53	394.39	15.72	11.45
1D	1.1%	1.4%	0.1%	0.3%	0.5%	-0.5%	-0.2%	-0.1%	-0.5%	-1.2%	-0.1%	0.9%	-1.5%	0.4%	3.1%
1M	3.0%	5.3%	-0.9%	3.4%	3.2%	0.1%	0.2%	0.1%	0.2%	-7.7%	1.1%	-16.7%	-9.2%	-17.9%	-7.8%
1Y	20.6%	29.2%	14.2%	45.9%	24.6%	-6.4%	0.4%	0.1%	-4.9%	-21.1%	35.8%	68.2%	200.0%	4.0%	50.5%

BTC Spot ETF Flow

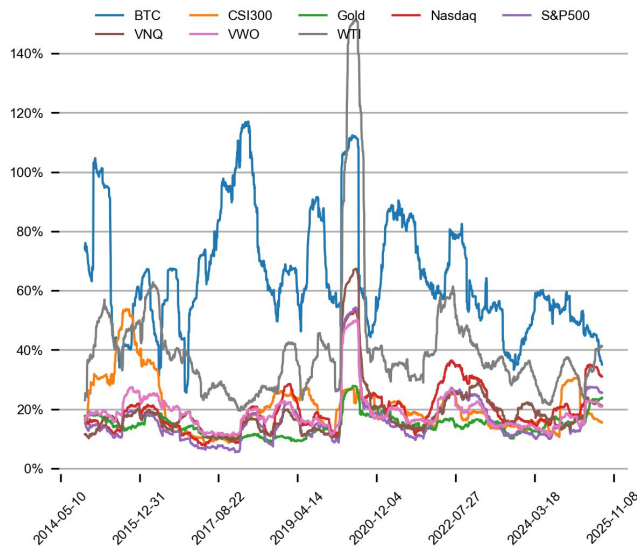


US Treasury Yield Curve

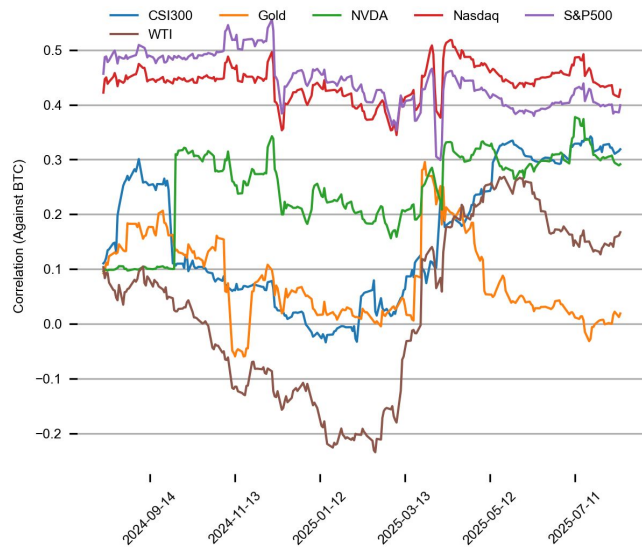


CROSS ASSET METRICS

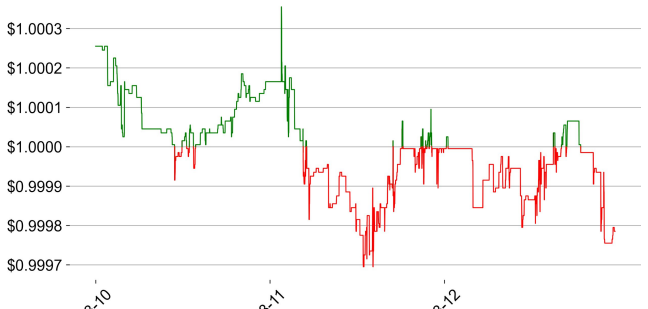
Volatility



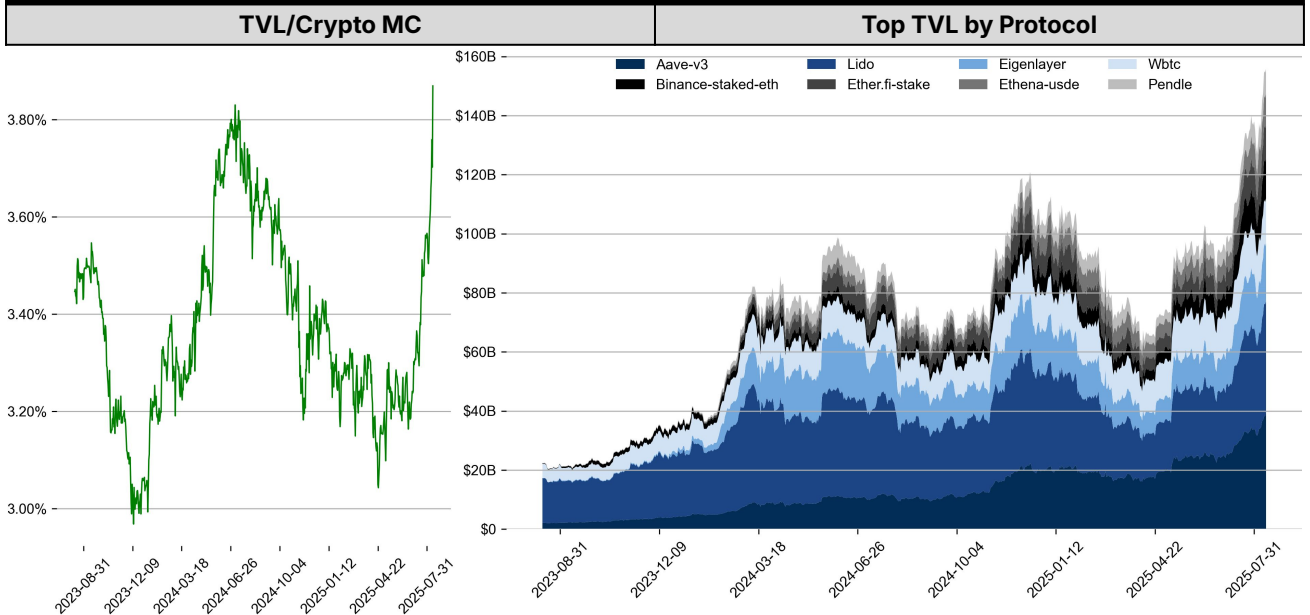
Correlation



STABLECOIN

Supply Change				USDT Prem/Disc	
	Market Cap (\$mn)	Share	7D Change		
USDT_Trone	81,557	30.1%	-0.1%		
USDT_Ethereum	67,801	25.0%	+1.1%		
USDT_Omni	83	0.0%	0.0%		
USDC	66,141	24.4%	+3.2%		
DAI	4,478	1.7%	+3.4%		
FDUSD	1,060	0.4%	+2.5%		
Others	49,572	18.3%	+1.8%		
Total	270,691	100.0%	+1.4%		

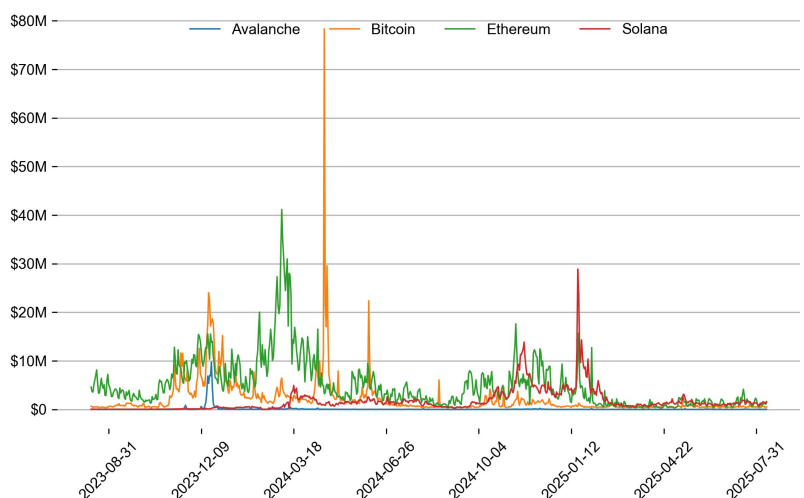
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	EtherFi Cash Liquid	+271.7%
2	EtherFi Borrowing Market	+255.3%
3	Beefy	+92.7%
4	vfat.io	+66.5%
5	Tether Gold	+51.1%

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
Aug 1, 2025	US Nonfarm Payrolls	
Aug 1, 2025	\$162M Unlock	\$SUI
Aug 5, 2025	Binance Alpha	\$TOWNS
Aug 6, 2025	S2 Airdrop	\$ME
Aug 7, 2025	US Reciprocal Tariffs Effective Date	
Aug 8, 2025	Launchpad	\$ORCA
Aug 12, 2025	US CPI	
Aug 12, 2025	\$17M Unlock	\$LAYER
Aug 14, 2025	US PPI	
Aug 15, 2025	Earnings Call	\$SBET
Aug 15, 2025	\$38.9M Unlock	\$AVAX
Aug 20, 2025	\$28.4M Unlock	\$KAITO
Aug 21, 2025	Fee Switch	\$RESOLV
Aug 21, 2025	Jackson Hole	
Aug 26, 2025	\$13M Unlock	\$HUMA
Aug 27, 2025	Earnings Call	\$NVDA
Aug 29, 2025	Iran Nuclear Deal Deadline	

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), 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>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	CoinMarketCap Layer GG	<p>Events Calendar 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

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