

## Daily Market Brief

### Jun 23, 2025 (UTC -02:00)

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BTC	\$100,990.41 -1.1%	S&P500	5,967.84 -0.2%	US 10Y	4.3750% -0.0011PPT	WTI	\$75.78 +1.1%
ETH	\$2,228.13 -2.9%	Nasdaq	19,447.41 -0.5%	DX	98.92 +0.2%	Gold	\$3,388.35 +0.1%

- \$BTC once slid below \$100K amid Iran-Israel headlines. As of now, \$BTC is trading at \$100,990 and \$ETH is trading at \$2,228. Bitcoin dominance is at 65.78%.
- This week's calendar includes Powell speaking on Wednesday, US GDP on Thursday, US PCE on Friday, and the listing of Humanity Protocol and SaharaAI.
- A few headlines over the weekend include: the crypto market saw over \$1B in daily liquidations as \$BTC dropped below 100K, Saylor hinted at another \$BTC purchase, and Texas Governor Greg Abbott has signed SB 21 into law, incorporating Bitcoin reserves into the state's legal framework.
- During the last 24 hours, the top three gainers were \$VENOM, \$HYPE, and \$FARTCOIN, while the top three losers were \$ZBCN, \$XCN, and \$PENDLE.

### The Next Hyperliquid Main Character?

A familiar name is back at it. A Hyperliquid account widely believed to belong to Jeffrey "Machi Big Brother" Huang has entered the spotlight with trading behaviour that rivals the chaos of James Wynn's infamous BTC saga. Machi's current \$HYPE perp long, 770,000 tokens at an average entry of \$32.735, is now worth \$27.5 million. His liquidation price sits at \$25.59. The entry came shortly after a sizeable wipeout, with Machi's unrealised perp PnL drawing down \$11.75 million between 17–22 June. His erratic trading style, visible in the chart below, echoes the same overleveraged volatility that defined James Wynn's BTC perp positions, albeit not in the same league in terms of size (for more on Wynn, check out "[How To Lose \\$85MM: James Wynn's \\$1.27B BTC Long](#)" by Presto Research).

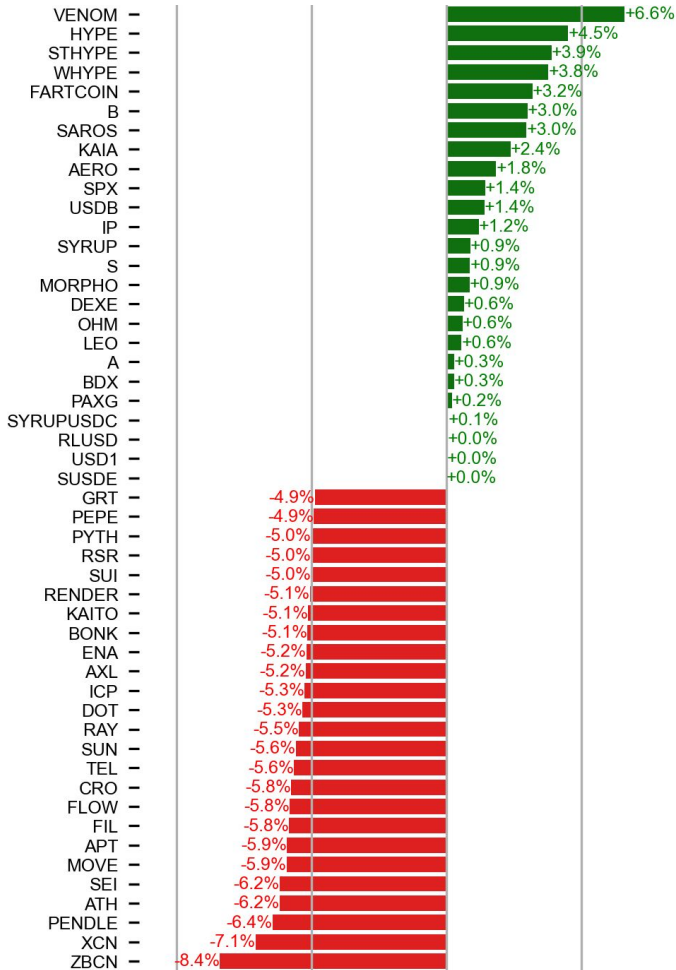
For those unfamiliar, Machi is no stranger to drama. The ex-musician turned crypto personality is best known for his mega NFT bets, the 22,000 ETH saga, and a defamation suit against ZachXBT that he later dropped. Now, with millions on the line and \$HYPE volatility surging, it looks like Machi wants a shot at the Hyperliquid main character arc.



Source: Hyperliquid

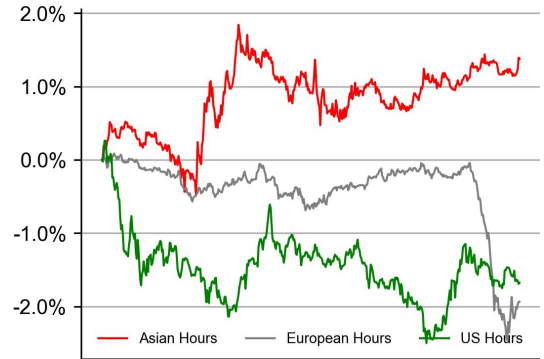
## PRICE ACTIONS

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

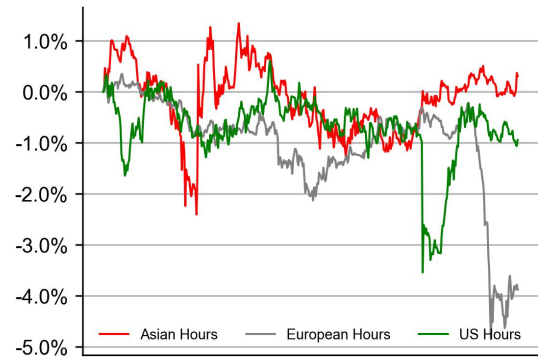


### Time Zone Analysis

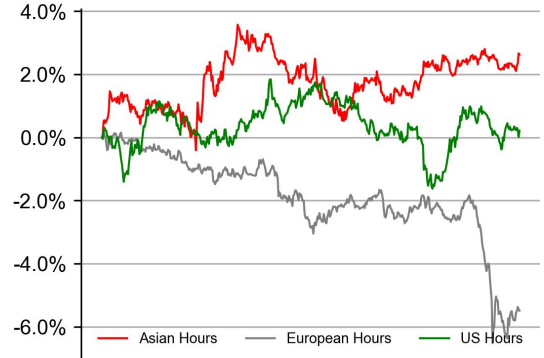
#### BTC



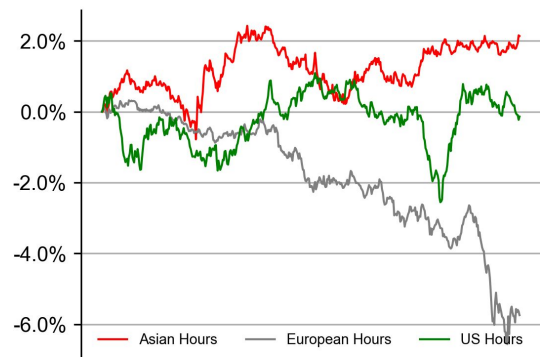
#### ETH



#### SOL

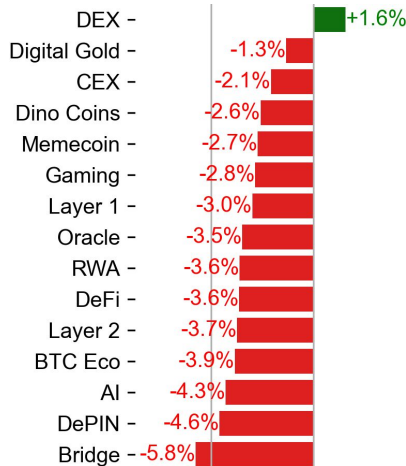
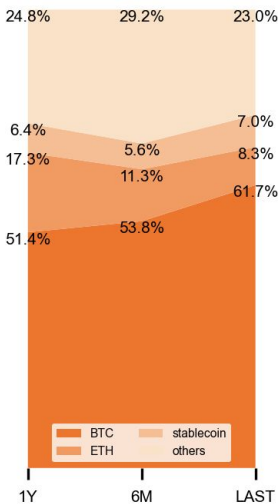


#### XRP



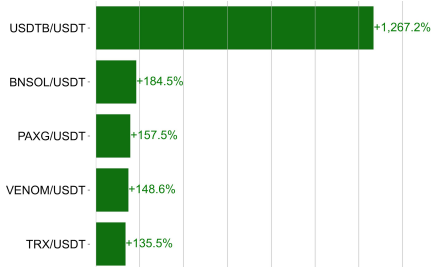
### Dominance Ratio

### Sector Performance



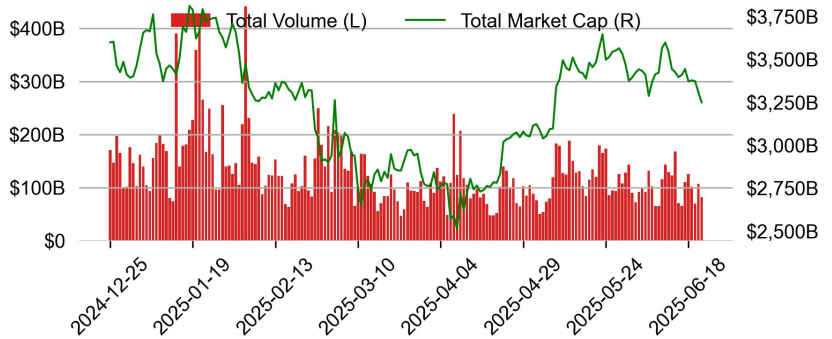
## TRADING VOLUME

### 24H Vol % Chg\*

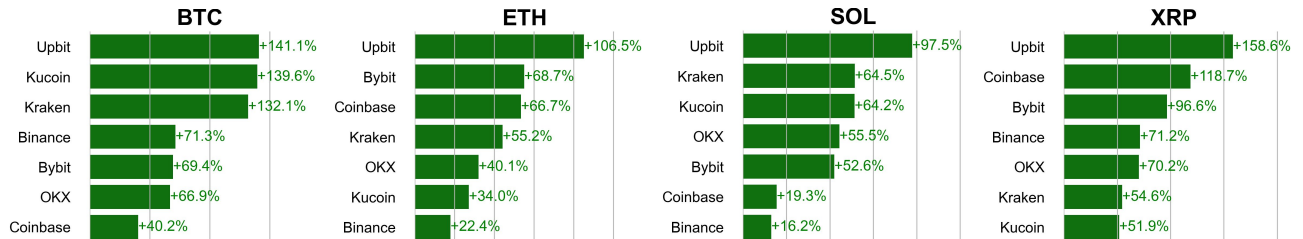


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume



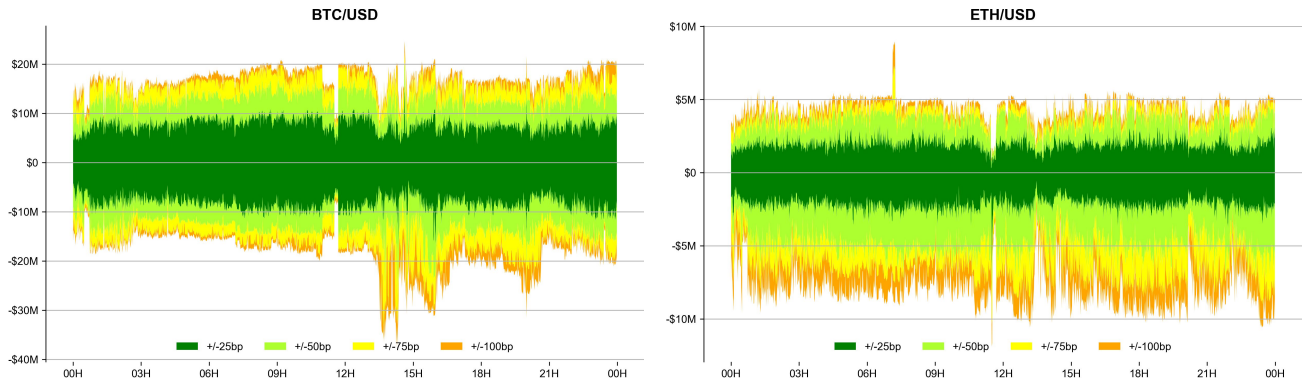
## Spot Volume Leaders (% chg vs ave)\*



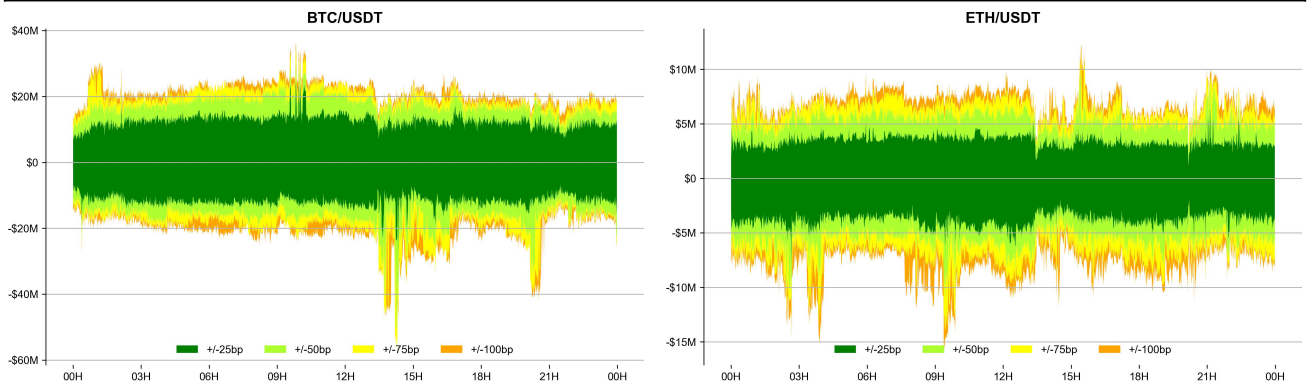
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase



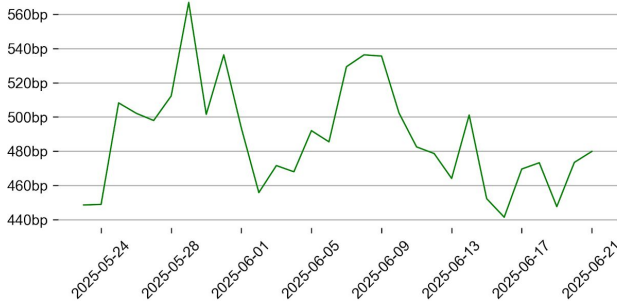
### Binance



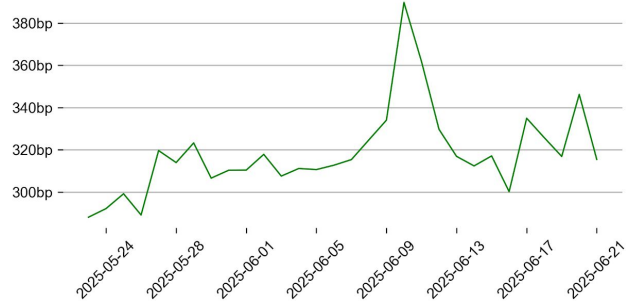
## DERIVATIVES

### Open Interest / Market Cap

#### BTC

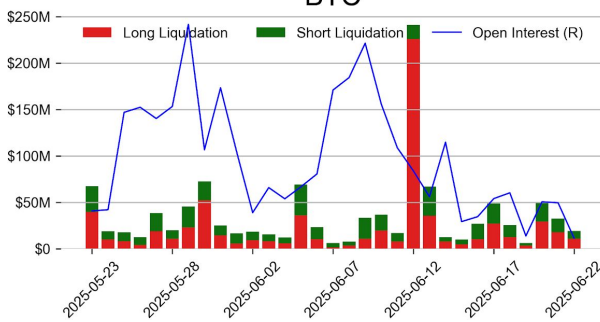


#### ETH

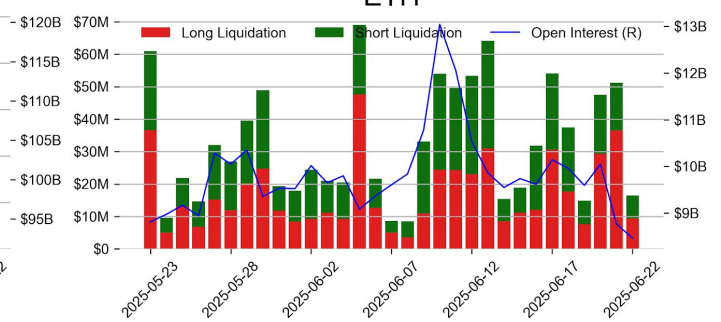


### Futures O.I. & Liquidations

#### BTC

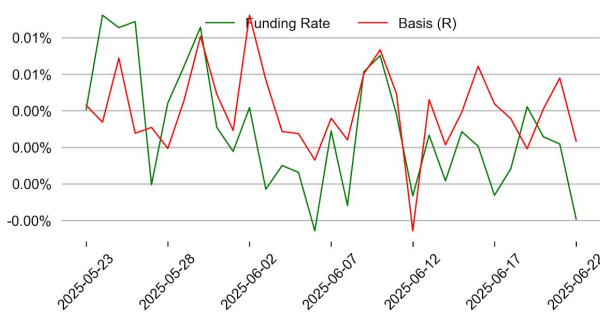


#### ETH

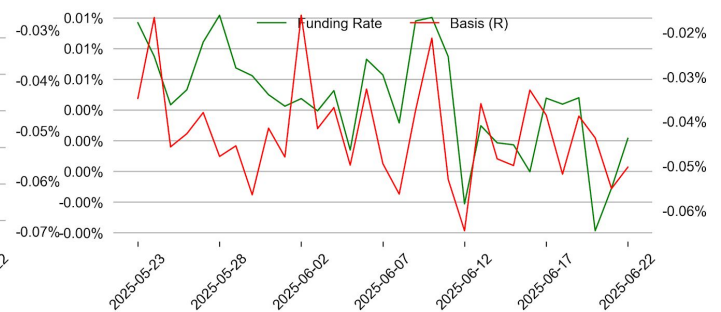


### Perps Funding Rate & Rolling Basis

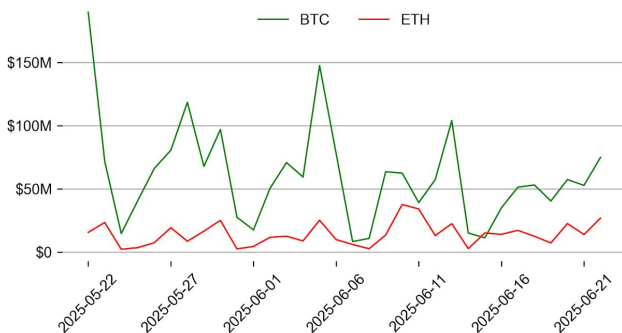
#### BTC



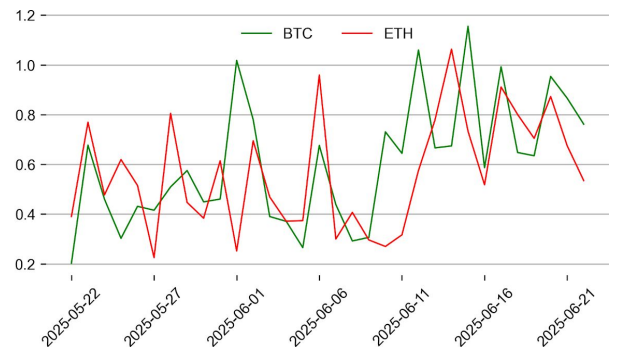
#### ETH



### Option Volume



### Put Call Ratio

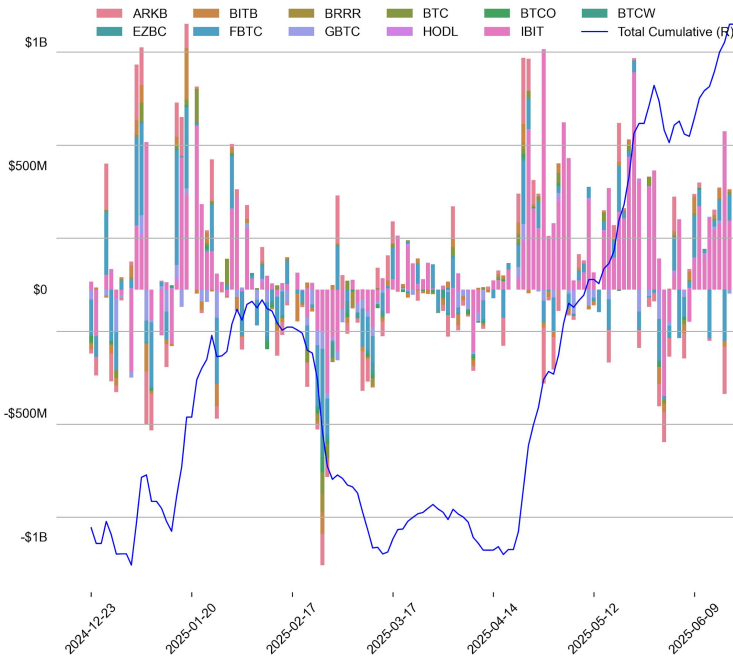




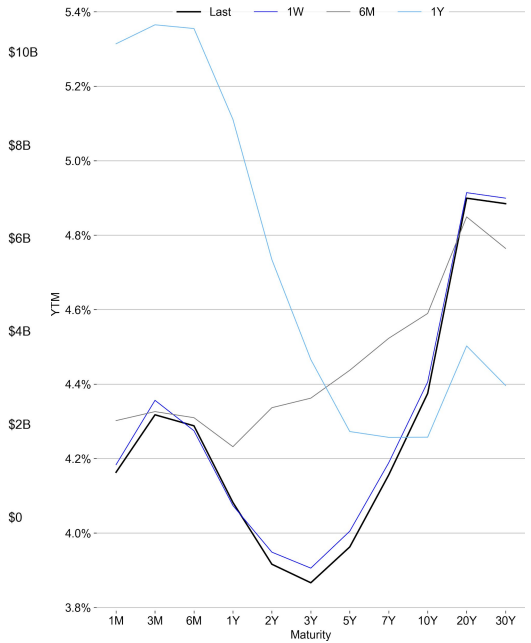
# TRADFI

	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	5967.84	19447.41	5233.58	23530.48	3846.64	0.8696	146.21	7.1799	98.92	75.78	3388.35	308.38	369.70	14.32	9.56
1D	-0.2%	-0.5%	0.7%	1.3%	0.1%	0.2%	0.1%	-0.1%	0.2%	1.1%	0.1%	4.4%	0.2%	-1.2%	-3.8%
1M	2.1%	3.0%	-4.0%	-1.2%	-1.8%	-1.2%	2.6%	-0.3%	-0.2%	23.2%	-0.2%	19.1%	-8.2%	-9.6%	8.1%
1Y	9.0%	9.7%	5.8%	28.3%	9.8%	-7.0%	-8.5%	-1.1%	-6.5%	-6.1%	45.3%	31.2%	-74.8%	-30.7%	-8.3%

## BTC Spot ETF Flow

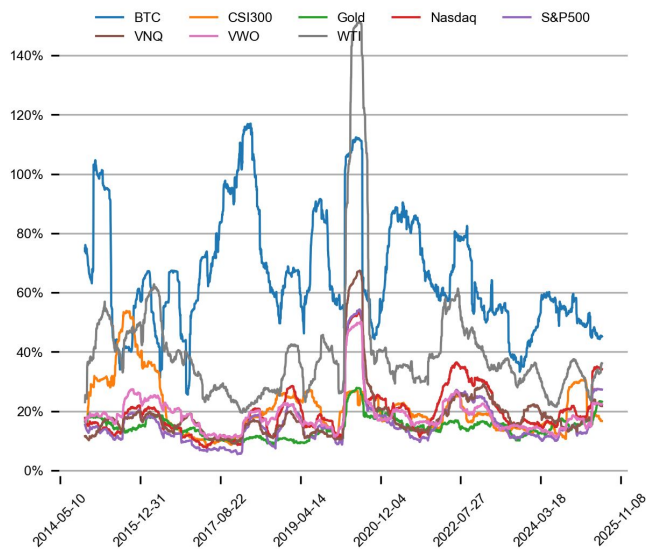


## US Treasury Yield Curve

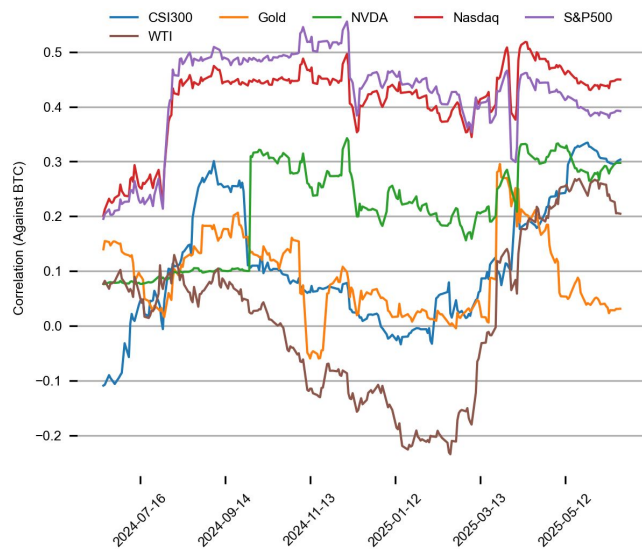


## CROSS ASSET METRICS

### Volatility



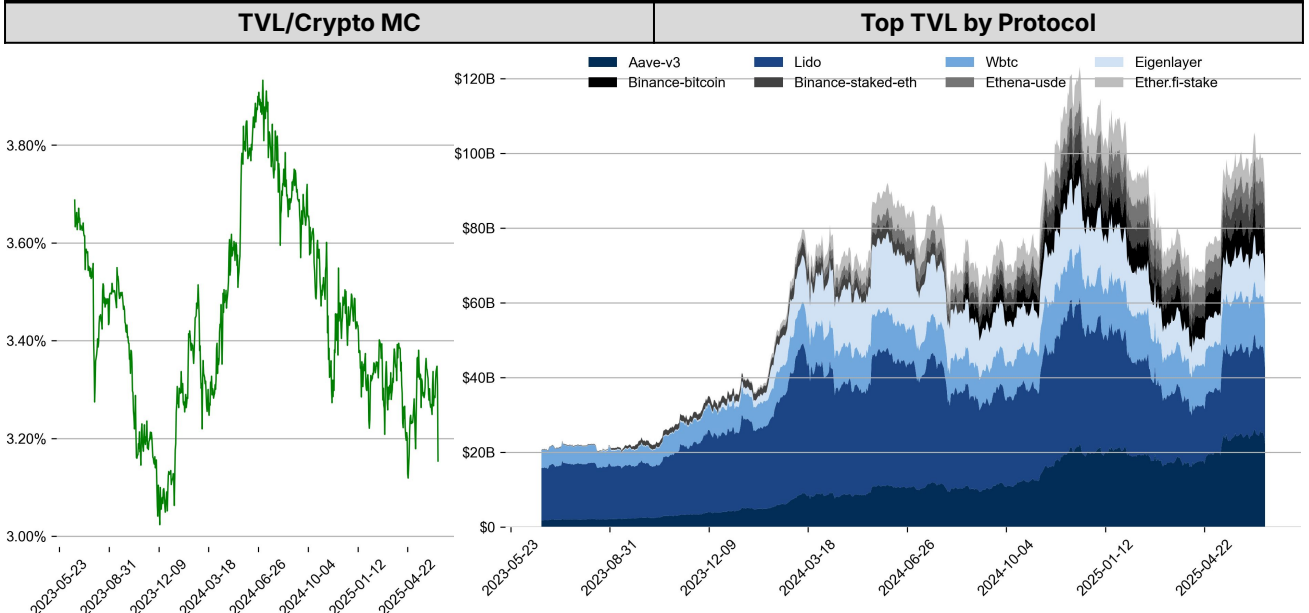
### Correlation



## STABLECOIN

Supply Change				USDT Prem/Disc	
	Market Cap (\$mn)	Share	7D Change		
USDT_Trone	78,424	31.4%	+0.1%		
USDT_Ethereum	63,211	25.3%	+0.1%		
USDT_Omni	83	0.0%	0.0%		
USDC	60,854	24.3%	-0.7%		
DAI	4,434	1.8%	+1.5%		
FDUSD	1,242	0.5%	-1.0%		
Others	41,847	16.7%	+0.2%		
Total	250,095	100.0%	-0.1%		

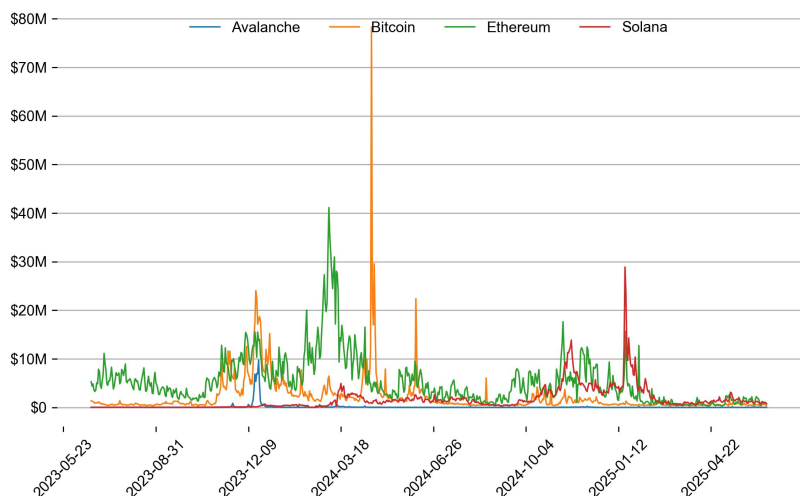
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Nucleus	+491.7%
2	Vault Bridge	+43.1%
3	Yearn Curating	+34.2%
4	b14g	+32.3%
5	NEOPIN Staking	+18.0%

### 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	<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

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