

Aug 5, 2024 (UTC -02:00)

Risk Asset Selloff & Whale Liquidation Trigger Weekend Crypto Crush

BTC	\$58,141.82	S&P500	5,346.56	US 10Y	3.7885%	WTI	\$73.97
	-4.2%		-1.8%		-0.0037PPT		+0.6%
ETH	\$2,688.55	Nasdaq	16,776.16	DXY	103.20	Gold	\$2,483.00
	-7.4%		-2.4%		-0.0%		+0.5%

- After the disappointing job reports last Friday, the Nasdaq fell by 2.43% and the S&P 500 dropped 1.84%. With equities entering a correction phase and recession fears looming, \$BTC declined by 4.2%, now trading at \$58,141, and \$ETH dropped by 7.4%, now trading at \$2,688.
- The July payroll numbers were significantly lower than expected, with only 114,000 jobs added—far below the forecasted 175,000. This led to the unemployment rate soaring to 4.3%, the highest since October 2021.
- In crypto-related news, Jump has redeemed wstETH into ETH and transferred it to a central exchange, the \$JUP supply reduction proposal was approved, and \$BTC's market dominance has reached 57%.
- Over the last 24 hours, the top three gainers were \$W, \$BDX, and \$MOG, while the biggest losers were \$SATS, \$TAO, and \$ZRO.

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Fed inaction in the face of a recession, BoJ's premature rate hike, and renewed Middle East tensions are all cited as reasons for the weekend crypto market fallout. But the chatter garnering the most attention is that Jump Trading is liquidating their crypto holdings. Rumor has it that the industry giant is forced to unwind their crypto market-making business due to a CFTC investigation. Recall Jump Crypto head Kanav Kariya resigned in June. On-chain data also shows that Jump

Trading substantially reduced their balance in July. Fears of a TradFi Asian market implosion on Monday following Friday's risk asset selloff may have driven their decision to hastily unload during the illiquid weekend trading hours.

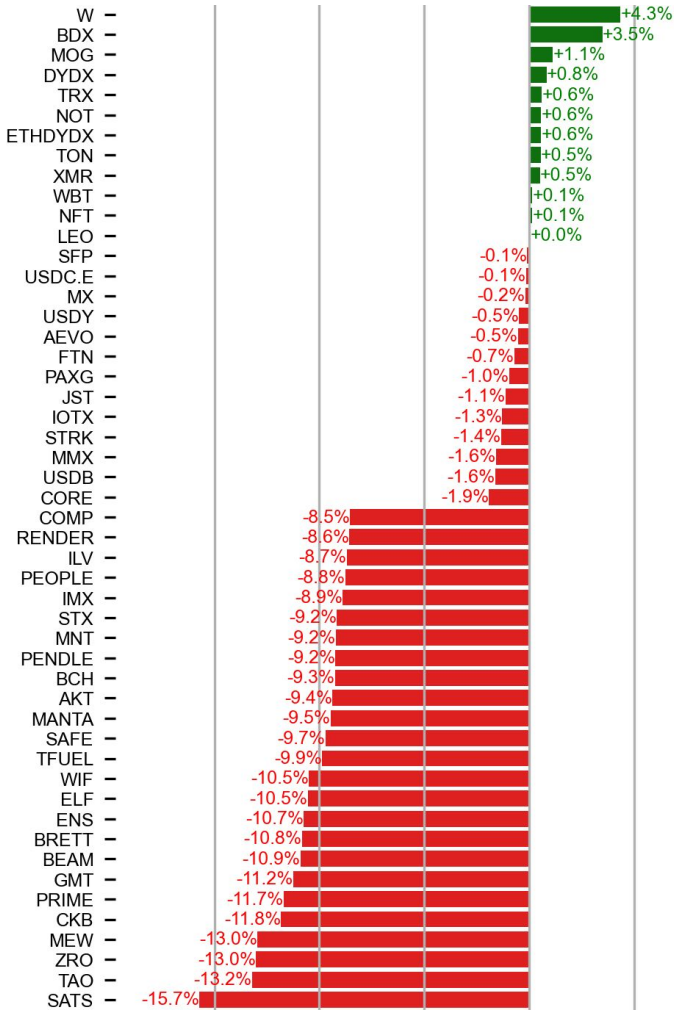
Crypto Balance on Jump Trading Addresses



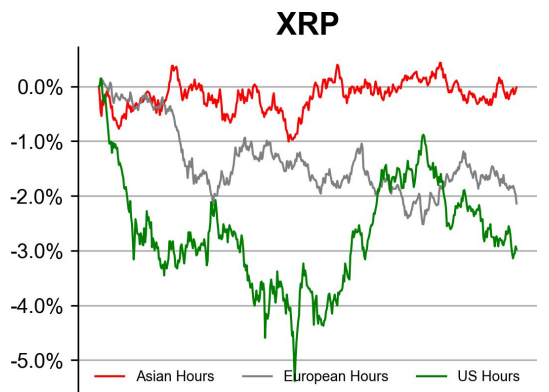
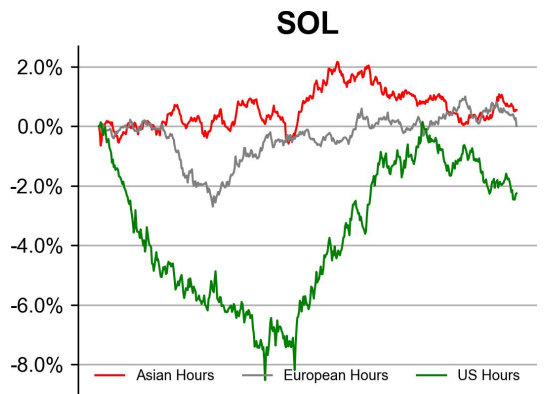
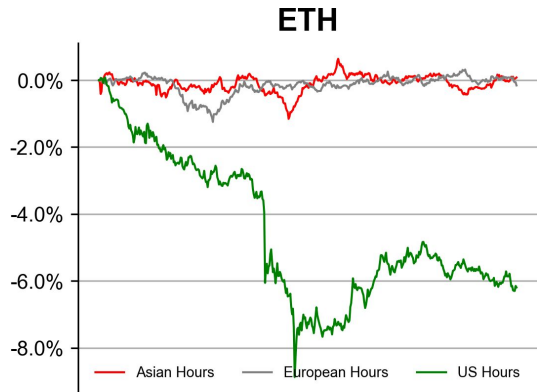
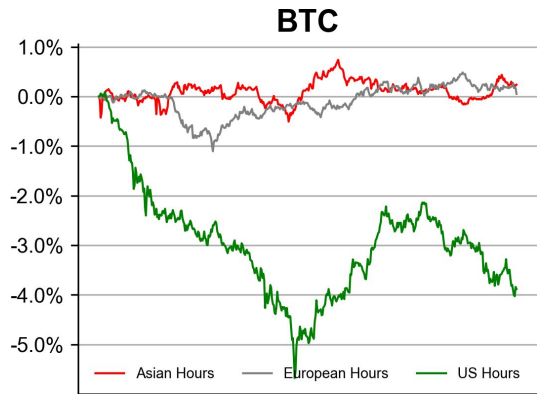
Source: Arkham Intelligence

PRICE ACTIONS

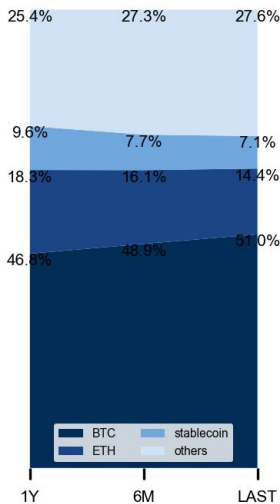
24H Price Change (Top/Bottom 25 from Top 200)



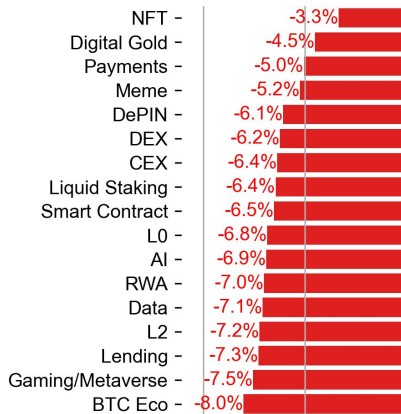
Time Zone Analysis



Dominance Ratio

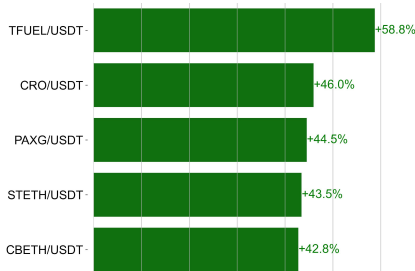


Sector Performance



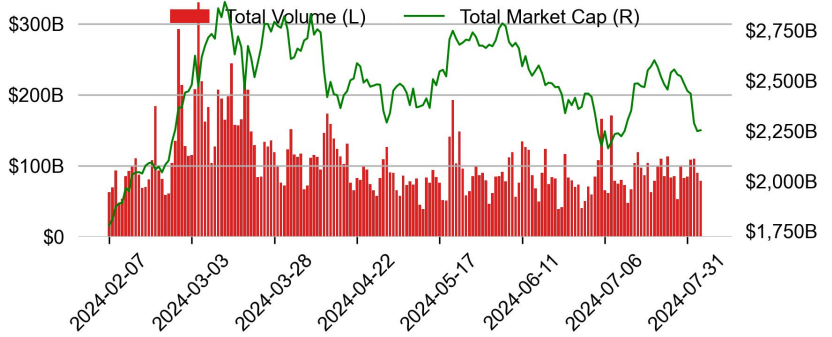
TRADING VOLUME

24H Vol % Chg*

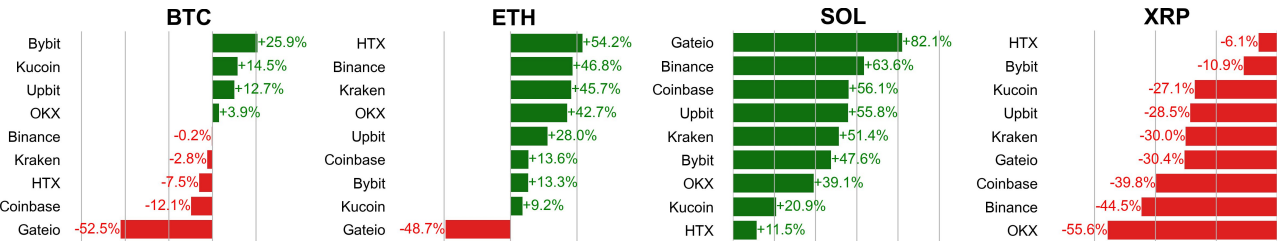


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

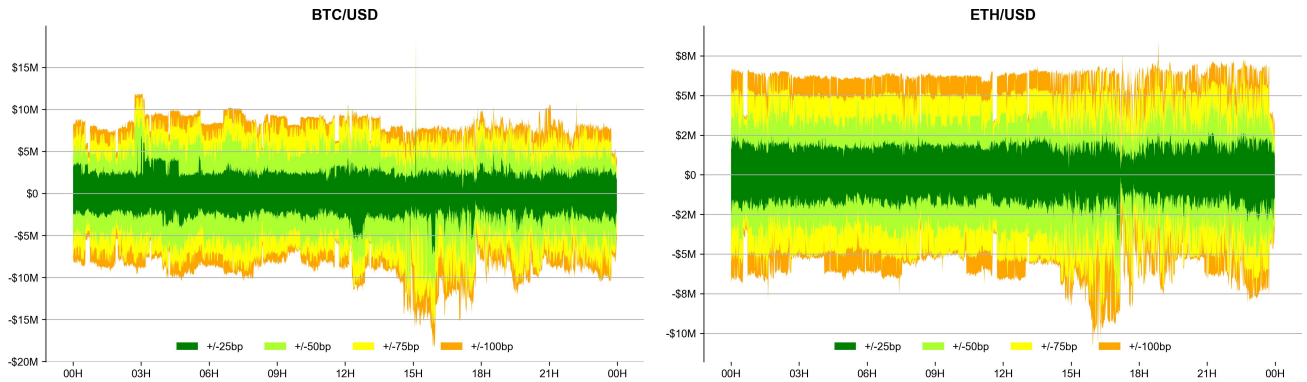


Spot Volume Leaders (% chg vs ave)*

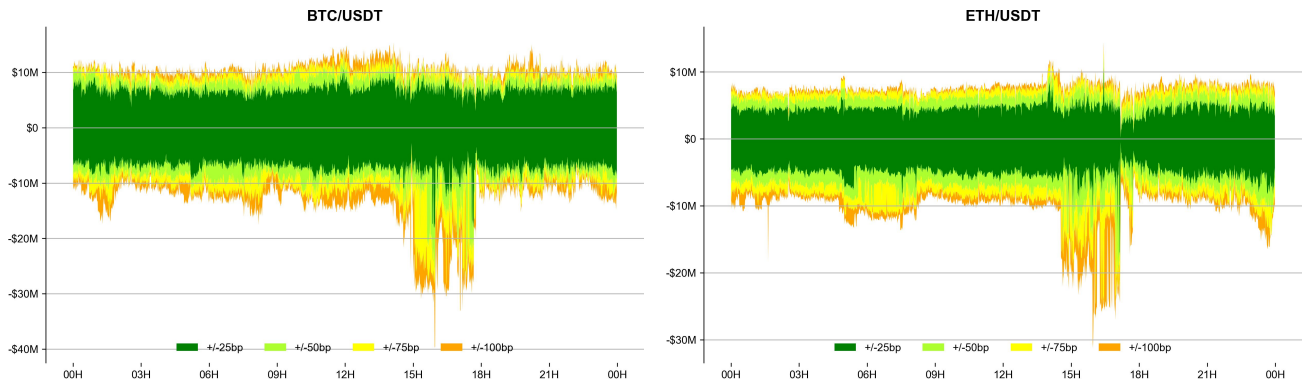


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

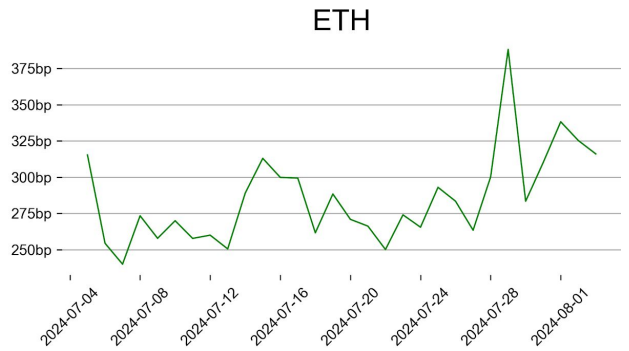
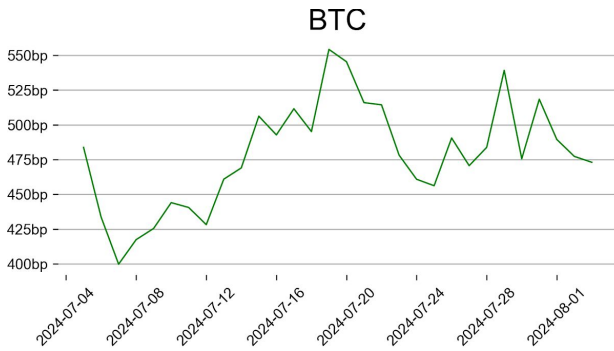


Binance

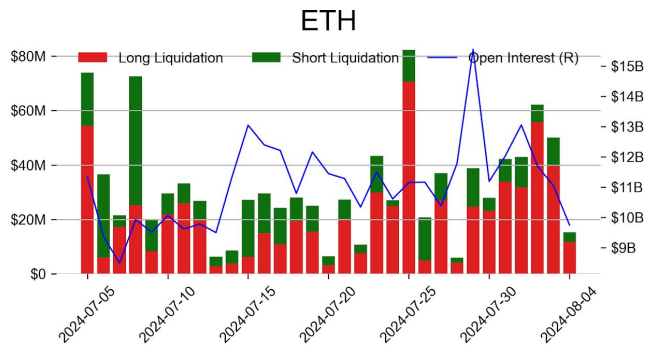
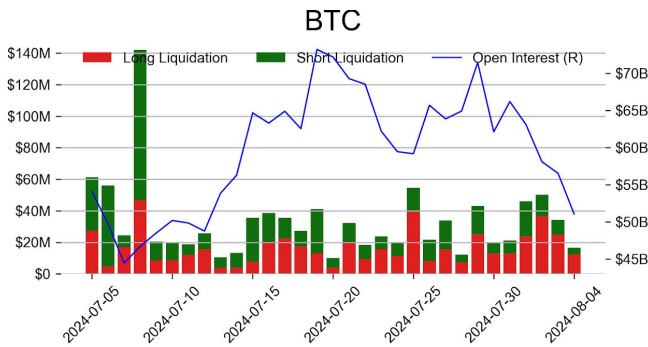


DERIVATIVES

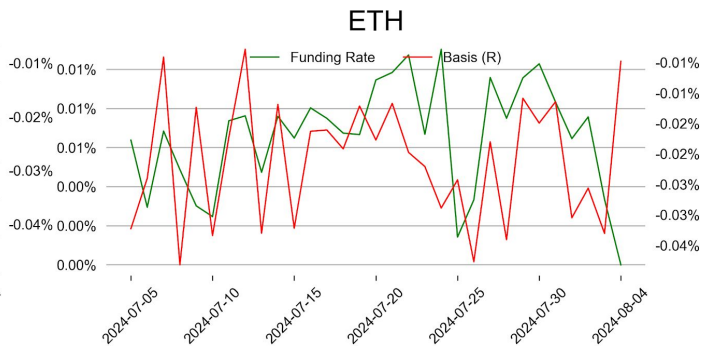
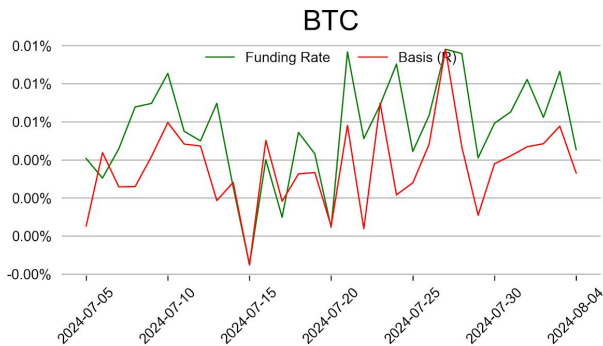
OI/ MC & Leverage Ratios



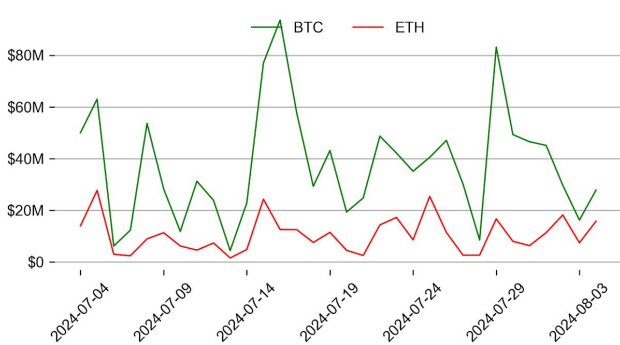
Futures O.I. & Liquidations



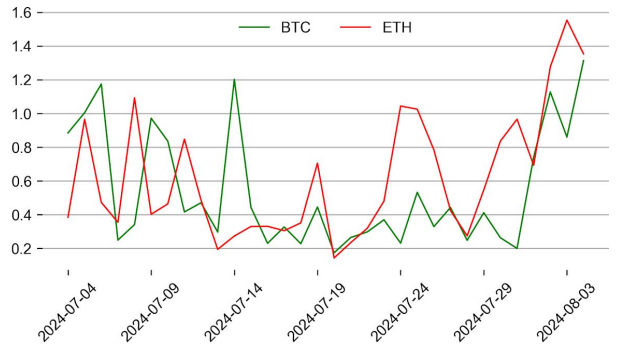
Perps Funding Rate & Rolling Basis



Option Volume



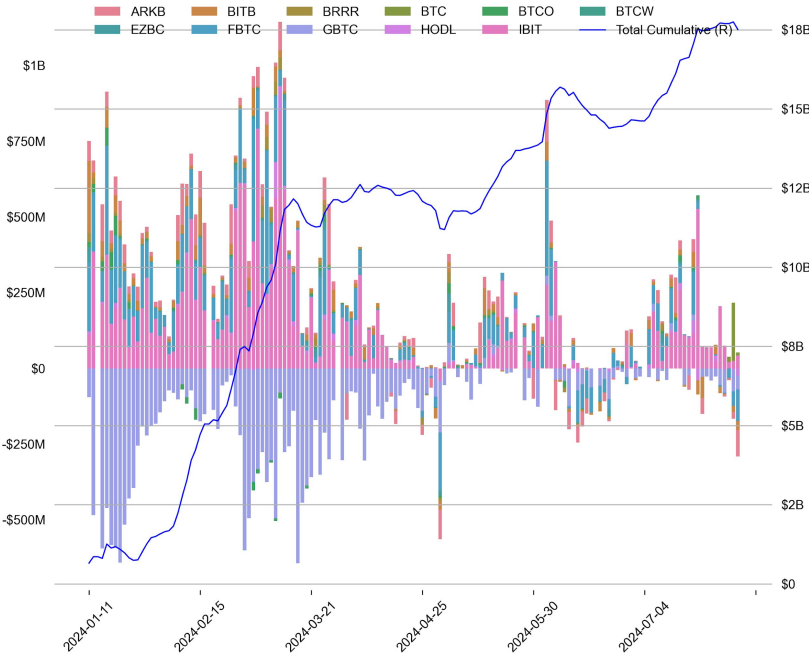
Put Call Ratio



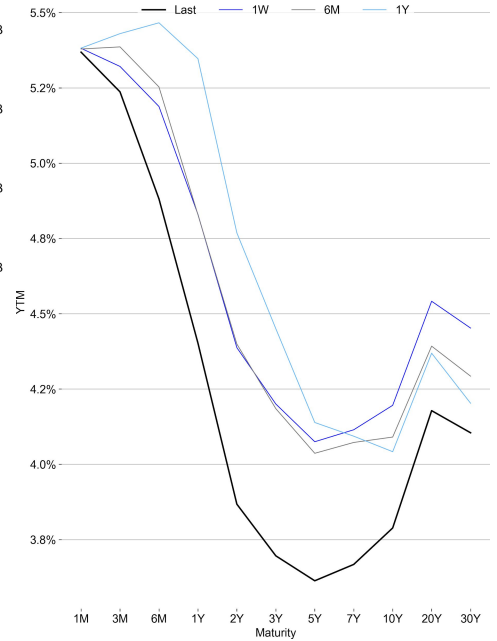
TRADFI

	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	5346.56	16776.16	4638.70	16945.51	3384.39	0.9165	145.59	7.1600	103.20	73.97	2483.00	204.44	1447.99	17.19	8.57
1D	-1.8%	-2.4%	-2.7%	-2.1%	-1.0%	0.0%	-0.6%	-1.2%	-0.0%	0.6%	0.5%	-3.9%	-4.2%	-5.2%	-8.0%
1M	-3.4%	-7.8%	-6.6%	-5.7%	-2.3%	-0.6%	-9.4%	-1.5%	-1.6%	-11.1%	3.6%	-9.1%	11.2%	-18.1%	-10.4%
1Y	18.8%	20.2%	7.8%	-12.7%	-15.5%	0.9%	2.7%	-0.1%	1.2%	-10.7%	25.7%	125.3%	271.4%	3.8%	-51.9%

BTC Spot ETF Flow

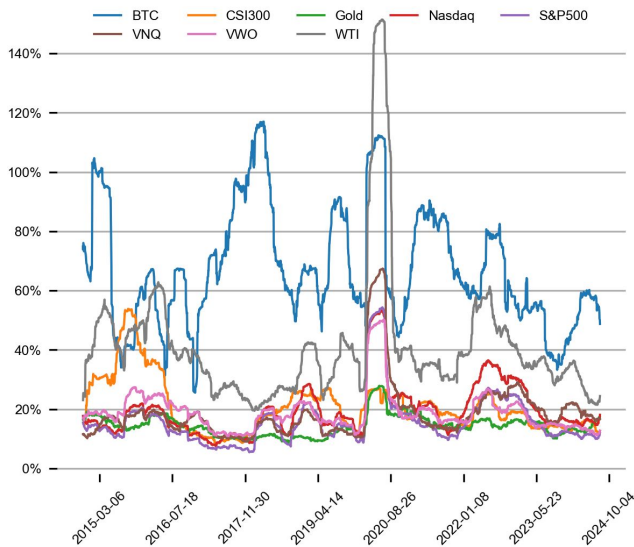


US Treasury Yield Curve

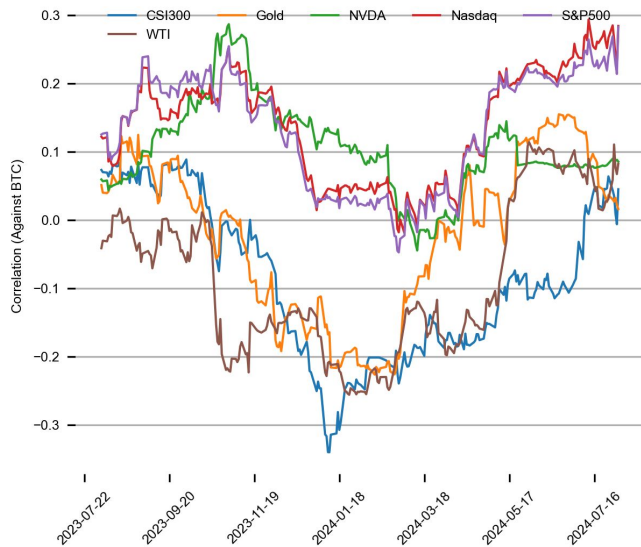


CROSS ASSET METRICS

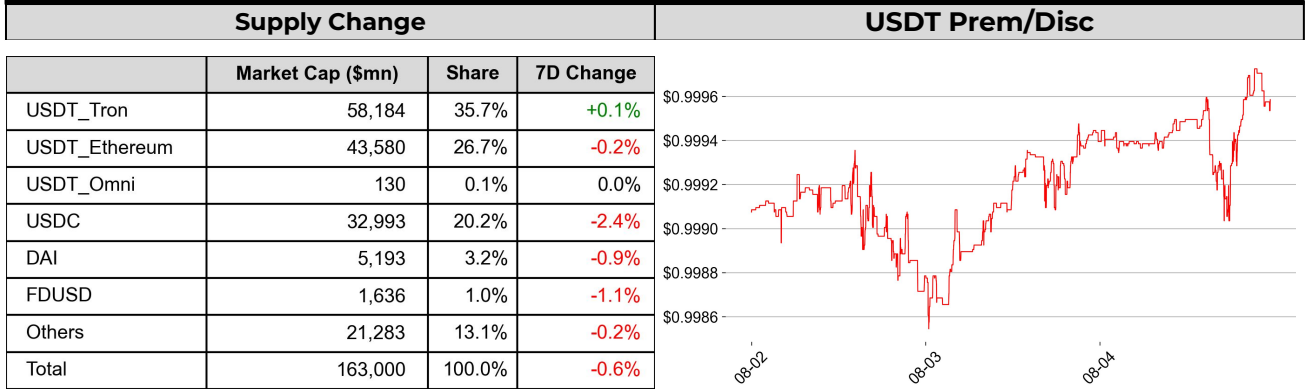
Volatility



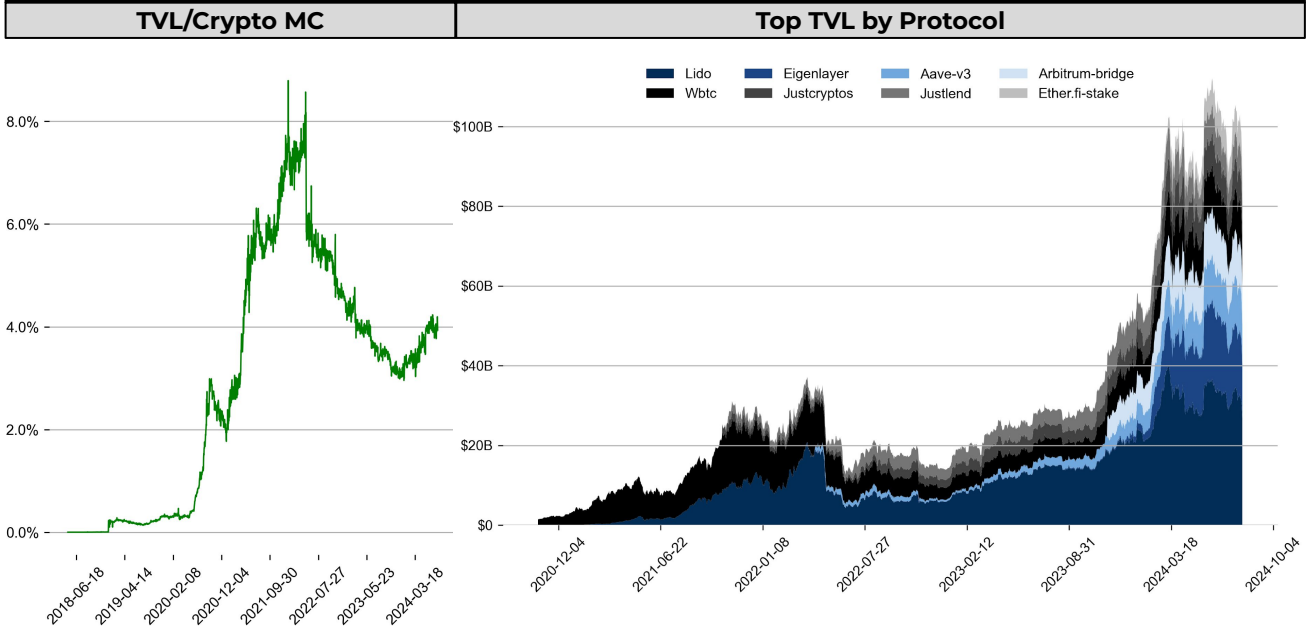
Correlation



STABLECOIN



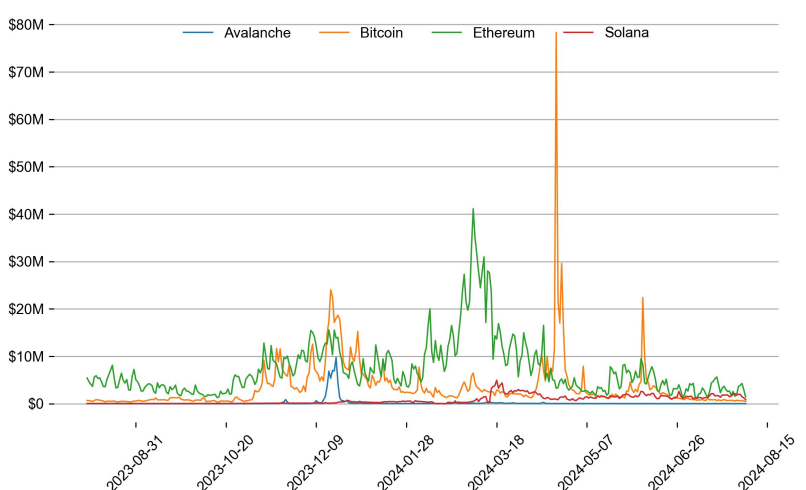
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	UniRouter	+48.6%
2	Usual Money	+11.2%
3	Hashnote USYC	+9.4%
4	Mellow LRT	+8.8%
5	Hyperliquid Perp	+5.5%

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 5, 2024	Bithumb AGIX/OCEAN Delisting (For Merge)	\$AGIX, \$OCEAN
Aug 5, 2024	OKX \$MAX Listing	\$MAS
Aug 5, 2024	GRVT Exchange (Open beta)	\$ZK
Aug 5, 2024	Buyback GMX and Distribute	\$GMX
Aug 6, 2024	Waffle Upgrade	\$FIL
Aug 6, 2024	V2.4.0 Hardfork	\$CFX
Aug 6, 2024	V1.10.0 Update	\$ELF
Aug 6, 2024	New App	\$CBK
Aug 7, 2024	\$AFIX Merge Vote	\$FX
Aug 7, 2024	\$ENSO Auction	Coinlist
Aug 8, 2024	Greenfield Mongolian hardfork	\$BNB
Aug 8, 2024	xExchange V3	\$EGLD
Aug 8, 2024	Simon's cat memecoin Launch	\$TOKEN, \$FLOKI
Aug 8, 2024	International Cat Day	
Aug 9, 2024	Altaris Mainnet Upgrade	\$INJ

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), 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>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. 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	The Tie LayerGG	<p>Token Unlocks shows those whose unlock amount is greater than 6% of the average trading volume from the universe of top 200 crypto assets by market cap.</p> <p>Other Events show summary of other major events over the next 30 days.</p>

* The Daily Market Brief is published every business day, following the Singapore calendar, excluding public holidays

About Presto

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