

**Sep 5, 2024 (UTC -02:00)**

Mixed Reactions to Niche Job Data Signal Uncertainty Ahead

<b>BTC</b>	\$57,973.39	<b>S&amp;P500</b>	5,520.07	<b>US 10Y</b>	3.7533%	<b>WTI</b>	\$69.31
	+0.9%		-0.2%		-0.0834PPT		-1.5%
<b>ETH</b>	\$2,450.18	<b>Nasdaq</b>	17,082.34	<b>DXY</b>	101.27	<b>Gold</b>	\$2,525.90
	+1.1%		-0.3%		-0.4%		+0.1%

- \$BTC retraced the early sell-off during the US hours and remained at the same level as yesterday. As of now, \$BTC is trading at \$57,973 and \$ETH at \$2,450.
- The CFTC has issued an order against Uniswap Labs for facilitating illegal digital asset derivatives trading. Uniswap Labs is required to pay a \$175,000 civil monetary penalty and must cease any violations of the Commodity Exchange Act (CEA), as charged.
- Other news includes \$NEAR changing its X profile to "it's all a lie" and Coinbase's CFO announcing that Kamala Harris is using the firm to accept crypto donations.
- During the last 24 hours, the top three gainers were \$1INCH, \$AAVE, and \$GMT, while the top three losers were \$TON, \$NOT, and \$SUN.

**Mixed Reactions to Niche Job Data Signal Uncertainty Ahead**

Overnight price actions offer two insights into the current state of the market. First, as the inflection point in the macro environment approaches, the market has become hyper-sensitive to the labor market data of all kinds. This is evident in the overnight bond market where 2-10yr spread briefly turned positive for the first time in 2yrs in reaction to the weak July JOLTS data, a lesser-known labor market indicator. Second, the market seems to be in a gray area between 'bad news is bad news' and 'bad news is good news' camps, as risk assets' reactions to weak economic data have been inconsistent lately. Unlike the bond market, the risk assets such NVDA and BTC showed little drama overnight. Looking ahead, the CME market expectation for

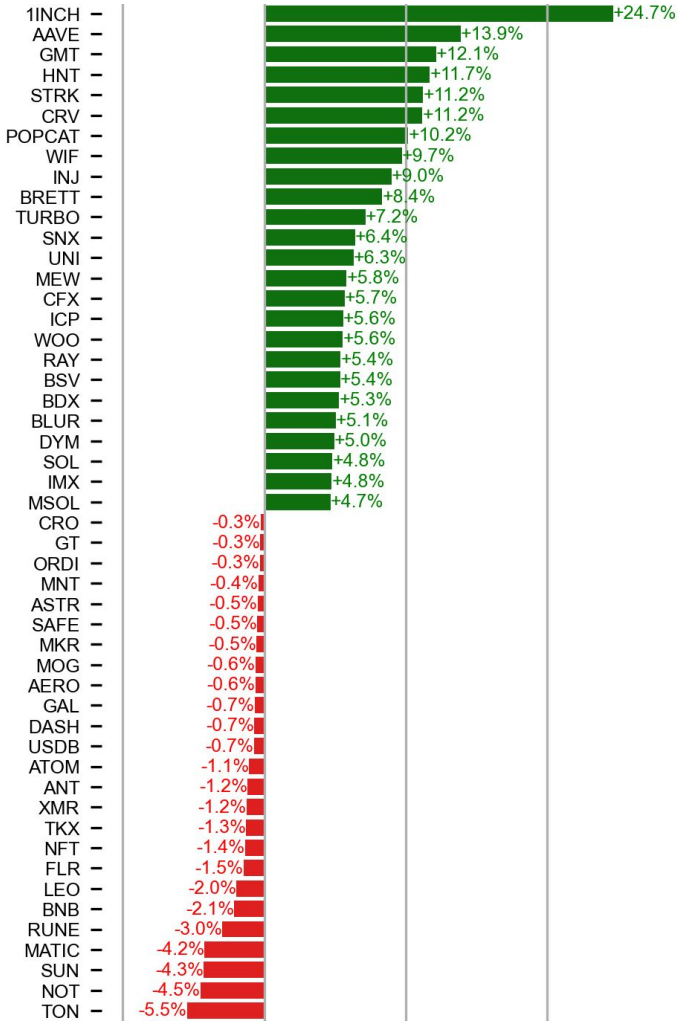
the Sep 18th FOMC decision has shifted toward a 50bp cut although the odds still slightly favor a 25bp cut. There is a chance that the Fed might take the middle road, judging from history – going with a 25 basis point cut with explicitly dovish statements to nudge the market toward looser financial conditions.



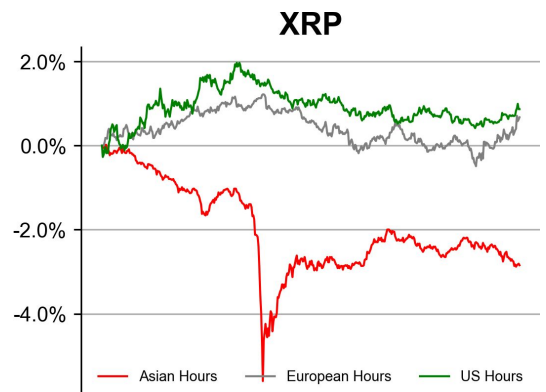
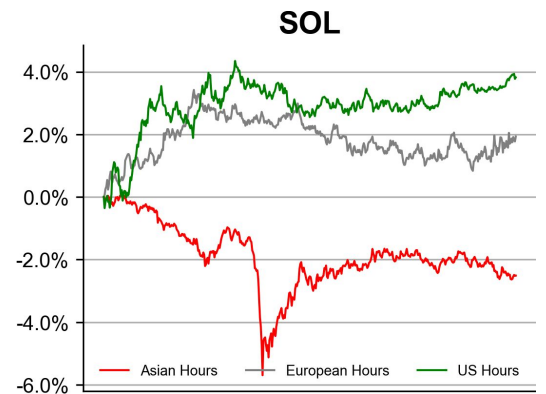
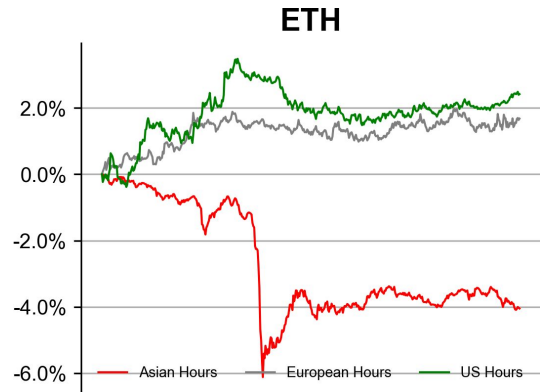
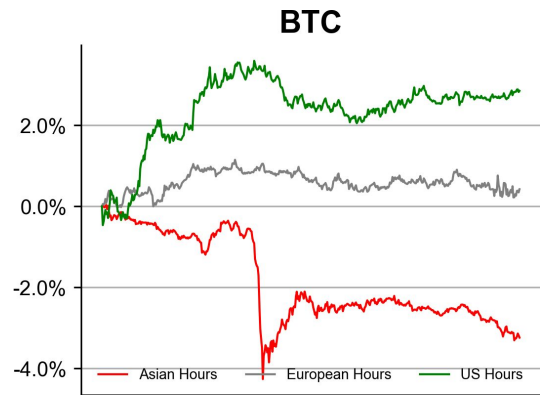
Source: Bloomberg

# PRICE ACTIONS

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

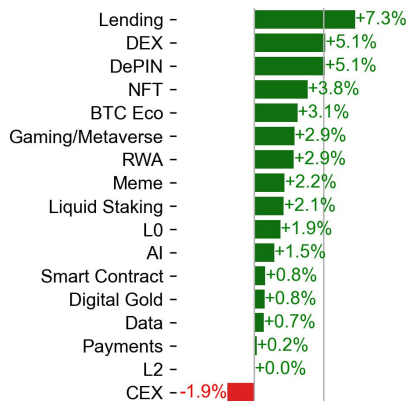
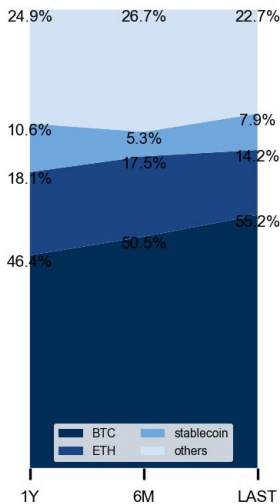


## Time Zone Analysis



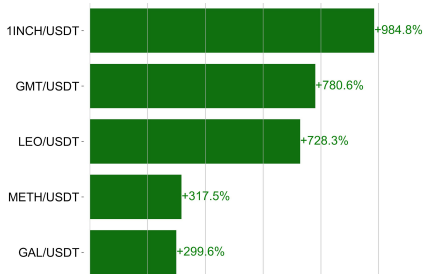
## Dominance Ratio

## Sector Performance

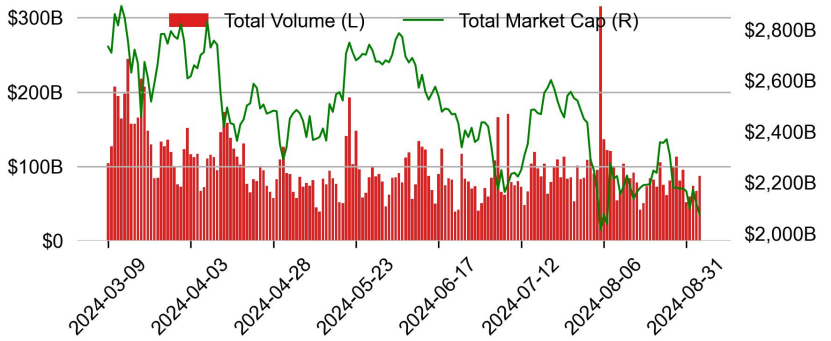


# TRADING VOLUME

## 24H Vol % Chg\*

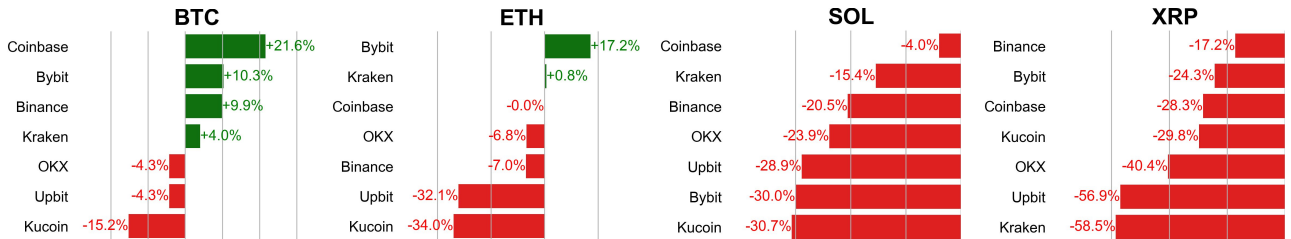


## Spot Volume



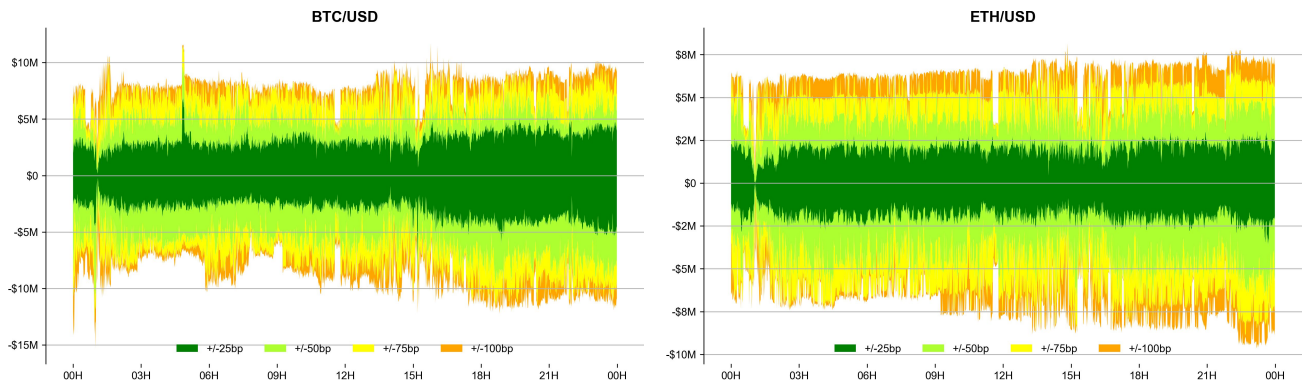
\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

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

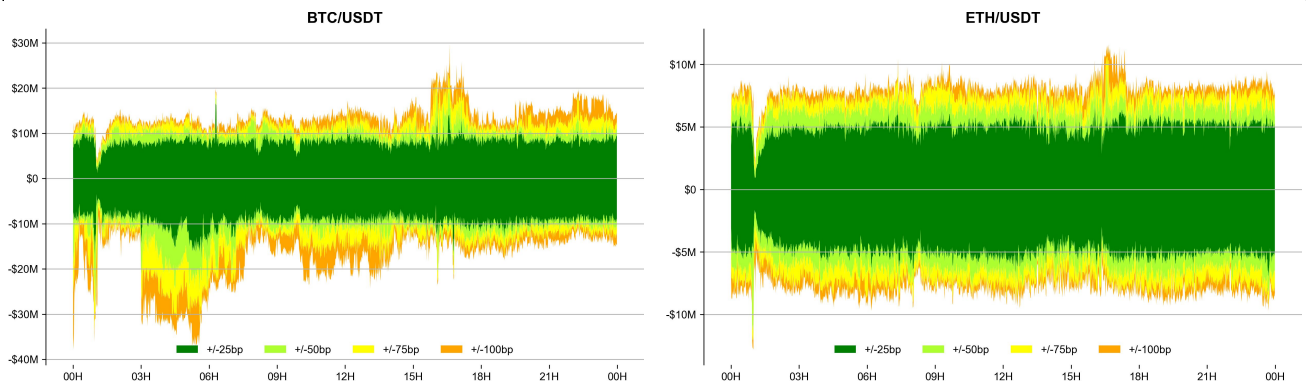


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase

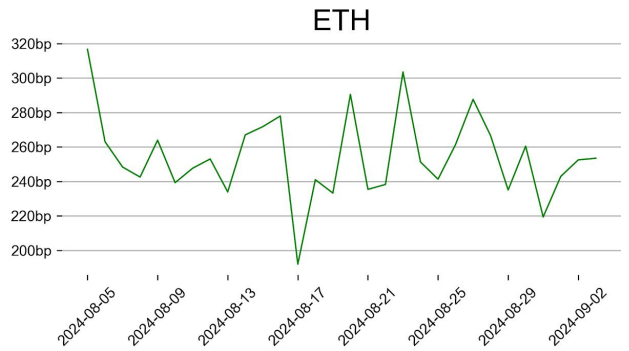
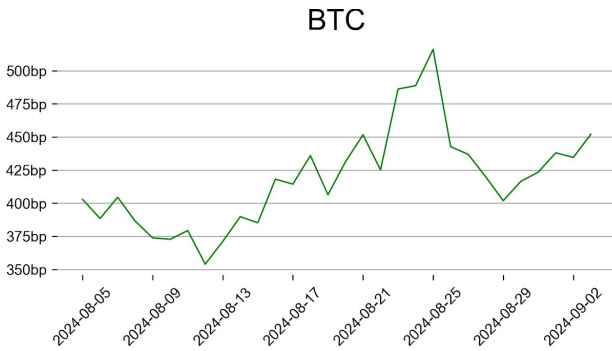


### Binance

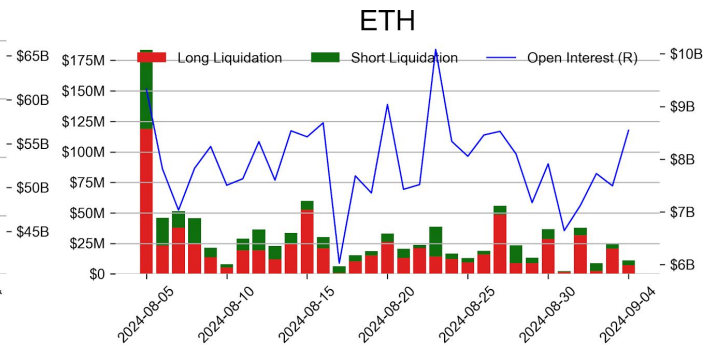
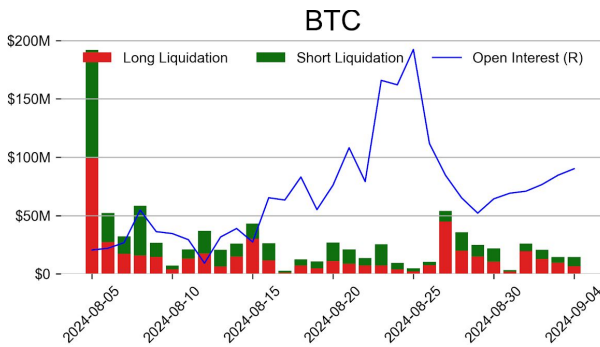


# DERIVATIVES

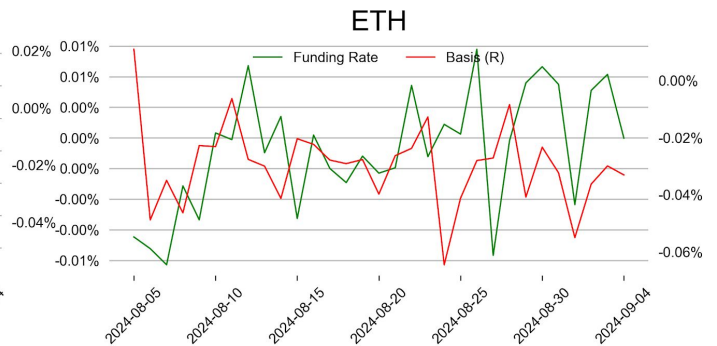
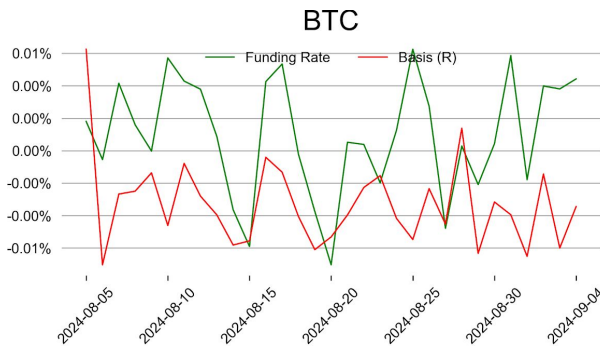
## Open Interest / Market Cap



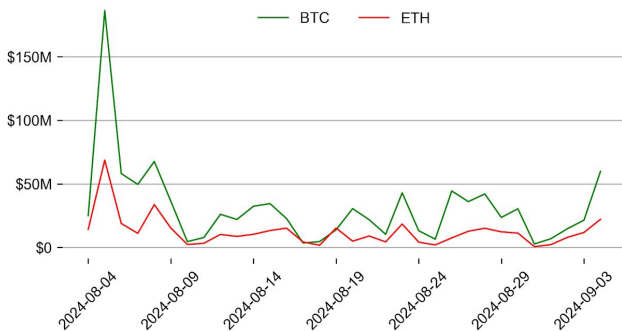
## Futures O.I. & Liquidations



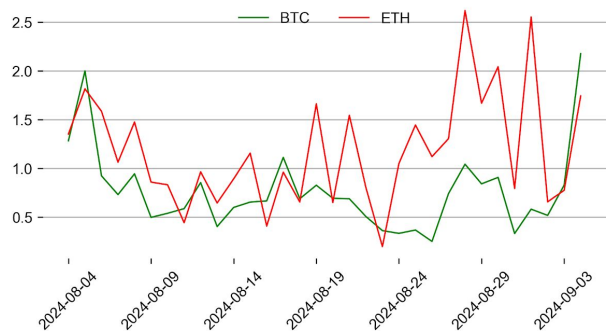
## Perps Funding Rate & Rolling Basis



## Option Volume



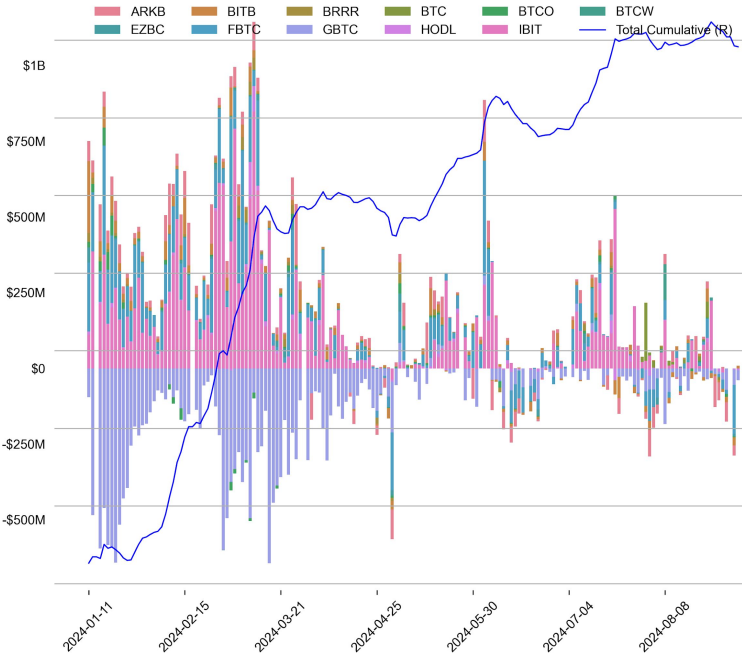
## Put Call Ratio



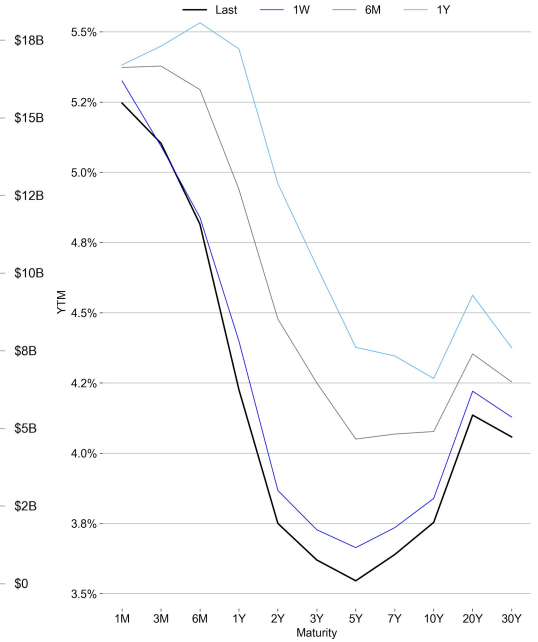
# TRADFI

	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	5520.07	17082.34	4849.55	17457.34	3252.16	0.9024	143.34	7.1125	101.27	69.31	2525.90	163.22	124.87	14.88	6.85
1D	-0.2%	-0.3%	-1.3%	-1.1%	-0.6%	-0.3%	-1.5%	-0.1%	-0.4%	-1.5%	0.1%	-3.5%	2.1%	-2.5%	1.0%
1M	6.4%	5.4%	6.1%	4.5%	-2.7%	-1.1%	-0.6%	-0.2%	-1.4%	-5.0%	3.3%	-13.9%	-4.6%	-12.2%	-17.6%
1Y	22.8%	21.8%	13.6%	-5.4%	-14.9%	-3.2%	-3.0%	-2.6%	-3.4%	-20.0%	29.4%	110.6%	-64.2%	24.0%	-37.6%

## BTC Spot ETF Flow

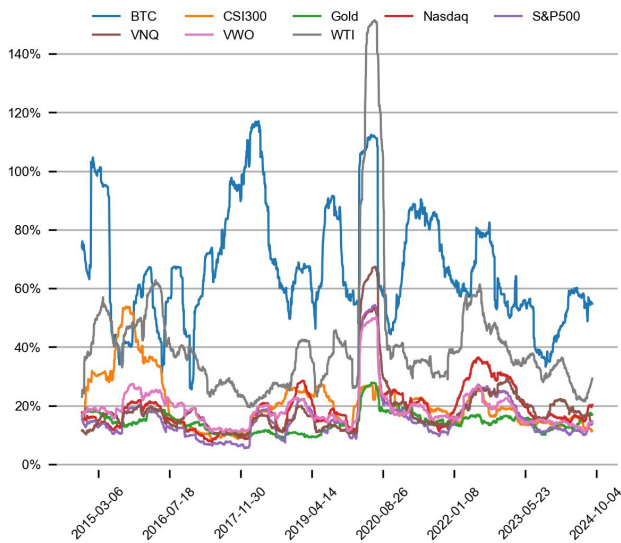


## US Treasury Yield Curve

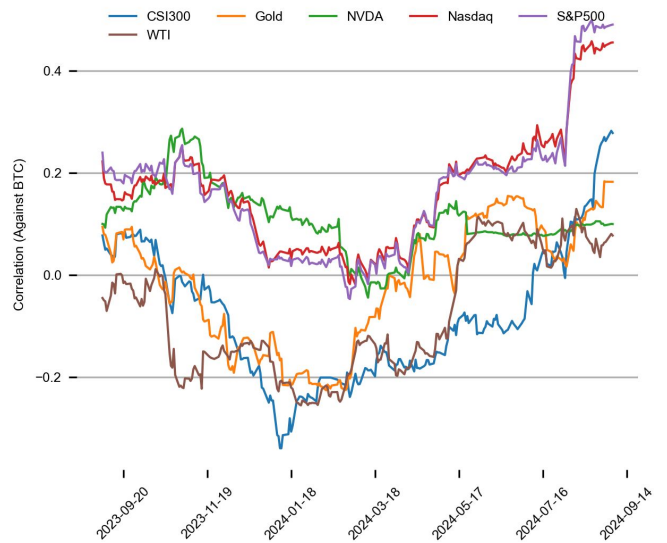


## CROSS ASSET METRICS

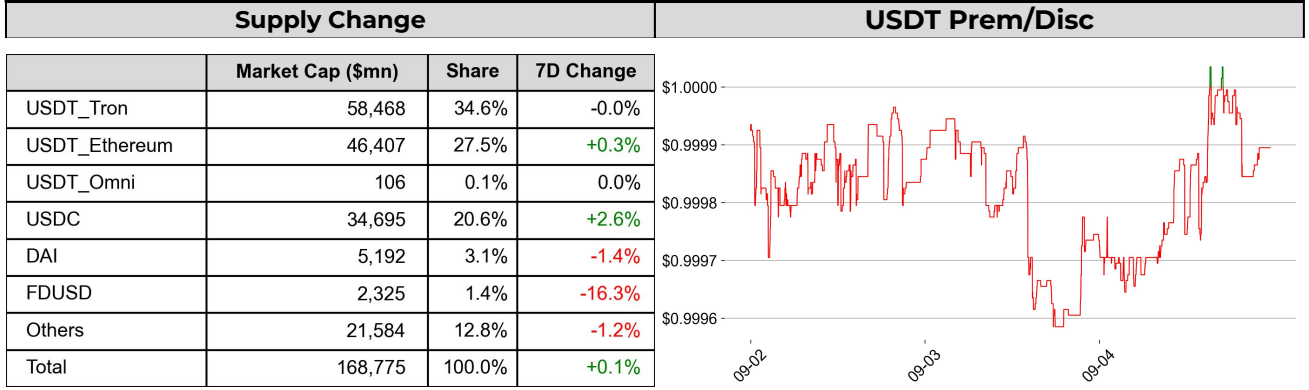
### Volatility



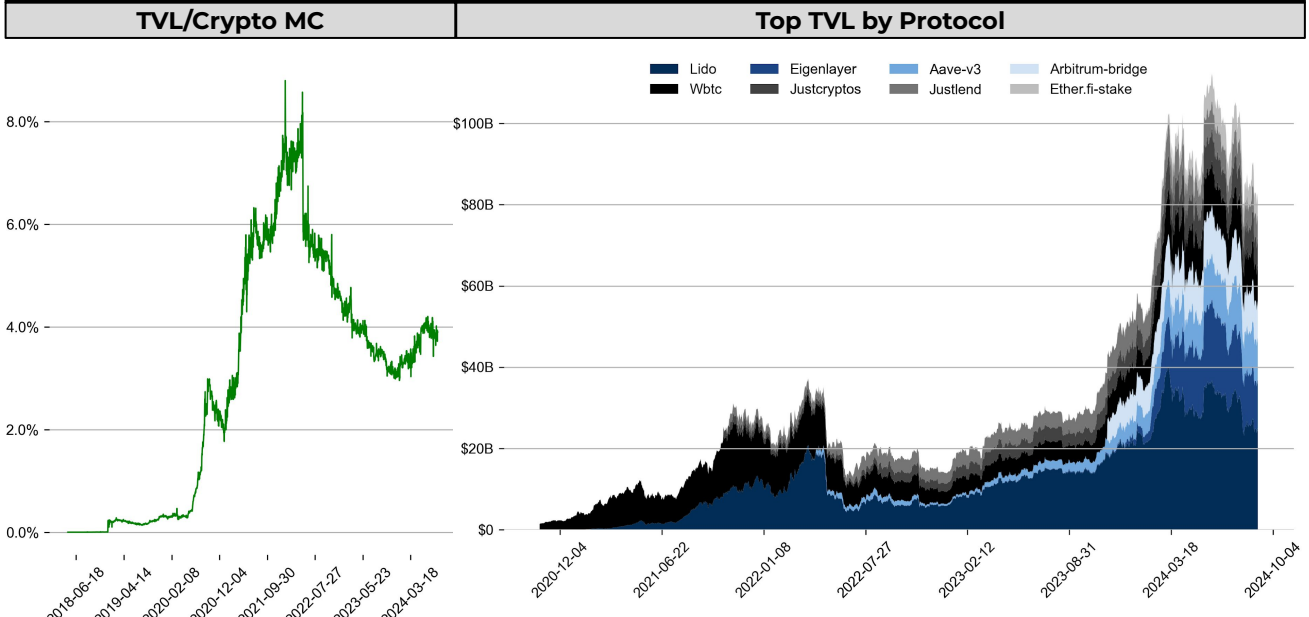
### Correlation



## STABLECOIN



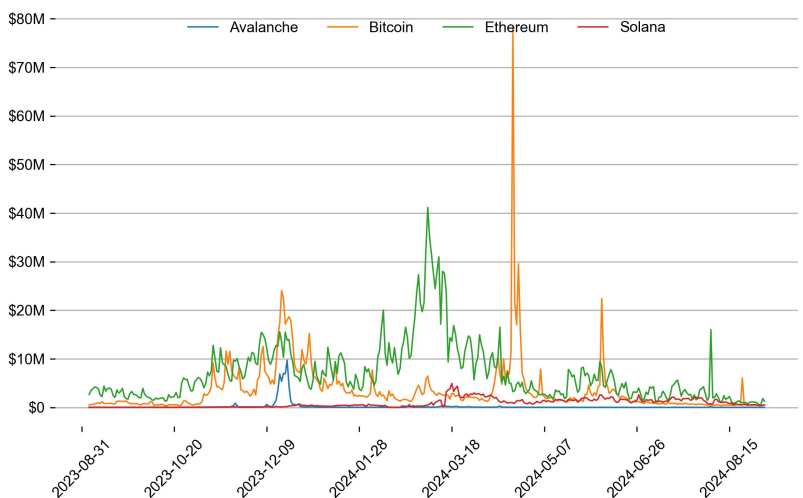
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	SolvBTC	+26.6%
2	Ignition FBTC	+20.0%
3	Agni Finance	+15.9%
4	Merlins Seal	+9.8%
5	Colend Protocol	+8.5%

### 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
Sep 5, 2024	\$12M Token Unlock	\$TAIKO
Sep 6, 2024	\$32.47M Token Unlock	\$IMX
Sep 7, 2024	Open Beta Launch	\$YGG
Sep 11, 2024	\$11.33M Token Unlock	\$APTOS
Sep 16, 2024	Token2049	
Sep 16, 2024	\$922.65M Token Unlock	\$ARB
Sep 18, 2024	SKY & USDS Release	\$MKR
Sep 20, 2024	Mainnet Launch	DUSK
Sep 25, 2024	Hard Fork	EOS
Sep 30, 2024	Sonic Chain Launch	\$FTM

## 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), 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</b> <b>ONCHAIN MOVES</b>	DefiLlama	<p><b>Stablecoin Supply</b> is a proxy for fiat on/off ramp from TradFi into crypto. <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	<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 a Singapore-based algorithmic trading and financial services firm founded in 2014. Presto focuses on delivering exceptional value for clients through rigorous research-driven approach to investment and trade execution. With more than a 100 million trade executions in a day, Presto is a leading financial services firm in both digital assets and traditional finance markets.

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