

## Daily Market Brief

### Jul 7, 2025 (UTC -02:00)


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BTC	\$109,206.99 +0.9%	S&P500	6,279.35 +0.8%	US 10Y	4.3240% -0.0040PPT	WTI	\$65.91 -0.9%
ETH	\$2,570.57 +2.2%	Nasdaq	20,601.10 +1.0%	DX	96.96 -0.2%	Gold	\$3,337.85 -0.3%

- \$BTC continues to trade near highs. As of now, \$BTC is trading at \$109,206 and \$ETH is trading at \$2,570. Bitcoin dominance stands at 65.30%.
- This week's calendar includes the expiration of U.S. tariff exemptions on Wednesday, which could restore Trump-era "reciprocal" tariffs for countries that haven't secured new deals, followed by FOMC minutes and U.S. unemployment claims on Thursday.
- A few headlines over the weekend include: LetsBONK surpassing Pump.fun with higher daily memecoin volume and token launches, the TON Foundation offering a path to a 10-year UAE 'Golden Visa' for \$100k in staked TON—which the UAE government has denied—and prices of tokens such as HIFI, BMT, CHESS, SOON, and OBOL experiencing an abnormally large drop.
- During the last 24 hours, the top three gainers were \$B, \$BONK, and \$FLOKI, while the top three losers were \$TKX, \$AERO, and \$JTO.

### \$8B BTC Whale Alert Sparks Market Buzz

The largest-ever Whale Alert on record occurred on Friday when a single entity reportedly moved \$8B worth of BTC for the first time since 2011. This caused a commotion in the crypto market, as large transfers are often perceived as preparation for liquidation and interpreted as a 'sell signal.' In [Whale Alerts: Are They Tradable?](#), we highlighted the limited efficacy of Whale Alerts as an ex-ante trading signal. To the market's relief, this view was vindicated by Arkham's subsequent X post stating that the transfers were "possibly related to address upgrades... with no indications this whale is selling Bitcoin." The identity of the wallet owner remains unknown, but some speculate it belongs to Roger Ver, a well-known OG a.k.a "Bitcoin Jesus." He is currently in a legal battle with the DOJ over fraud and \$50M tax evasion charges, following his arrest in Spain a year ago. If Ver ends up making payments in BTC, it could be the first case of U.S. government acquiring BTC in a budget-neutral way.


**Arkham**  
@arkham

**BILLIONAIRE BITCOIN WHALE UPDATE**

Yesterday's \$8 billion transfers were possibly related to address upgrades, moving from 1- addresses to bc1q- addresses.

There are no indications that this whale is selling Bitcoin.

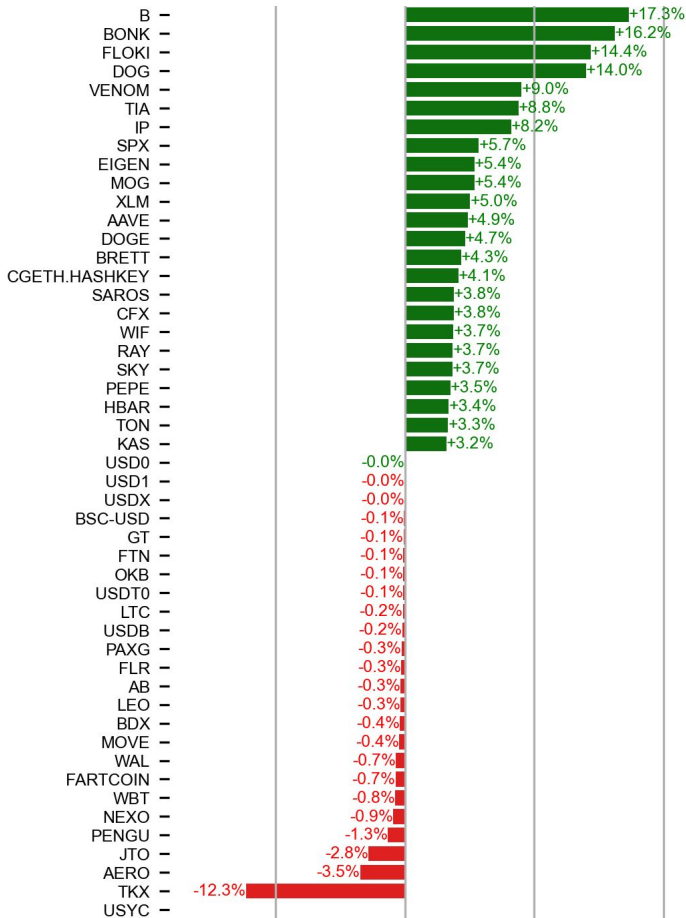
TRANSFERS	SWAPS	INFLOW	OUTFLOW
TIME	FROM	TO	VALUE
1 day ago	BTC Whale 4th July (1f1n1)	BTC Whale 4th July (bc1qw)	10.000K BTC \$1.088
1 day ago	BTC Whale 4th July (1f1n1)	BTC Whale 4th July (bc1qo)	10.000K BTC \$1.088
1 day ago	BTC Whale 4th July (1BAPW)	BTC Whale 4th July (bc1q8)	10K BTC \$1.088
1 day ago	BTC Whale 4th July (1BAPW)	BTC Whale 4th July (bc1q8)	10K BTC \$1.088
1 day ago	BTC Whale 4th July (1uCKK)	BTC Whale 4th July (bc1qh)	10K BTC \$1.088
1 day ago	BTC Whale 4th July (1uCKK)	BTC Whale 4th July (bc1qh)	10K BTC \$1.088
1 day ago	BTC Whale 4th July (14YK4)	BTC Whale 4th July (bc1q2)	10K BTC \$1.098
1 day ago	BTC Whale 4th July (14YK4)	BTC Whale 4th July (bc1q2)	10K BTC \$1.098
1 day ago	BTC Whale 4th July (1CPaz)	BTC Whale 4th July (bc1qn)	10K BTC \$1.098
1 day ago	BTC Whale 4th July (1CPaz)	BTC Whale 4th July (bc1qn)	10K BTC \$1.098
1 day ago	BTC Whale 4th July (1P117)	BTC Whale 4th July (bc1qy)	10K BTC \$1.098
1 day ago	BTC Whale 4th July (1P117)	BTC Whale 4th July (bc1qy)	10K BTC \$1.098
2 days ago	BTC Whale 4th July (1KhrS)	BTC Whale 4th July (bc1qm)	10K BTC \$1.098
2 days ago	BTC Whale 4th July (1KhrS)	BTC Whale 4th July (bc1qm)	10K BTC \$1.098
2 days ago	BTC Whale 4th July (12L1s)	BTC Whale 4th July (16cCK)	10K BTC \$1.098
2 days ago	BTC Whale 4th July (12L1s)	BTC Whale 4th July (16cCK)	10K BTC \$1.098

3:10 AM · Jul 6, 2025 · 187.2K Views

Source: @arkham, X

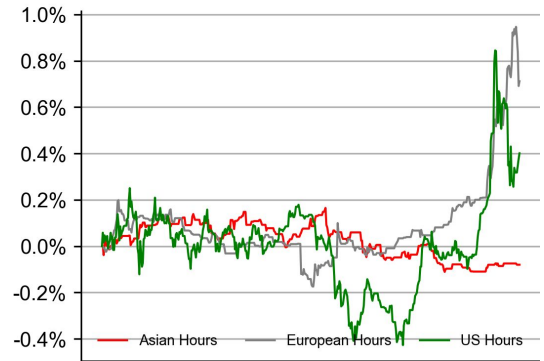
## PRICE ACTIONS

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

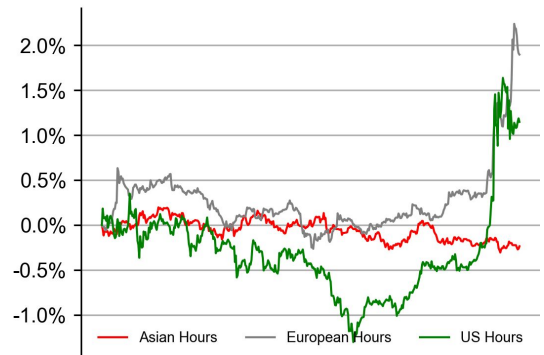


### Time Zone Analysis

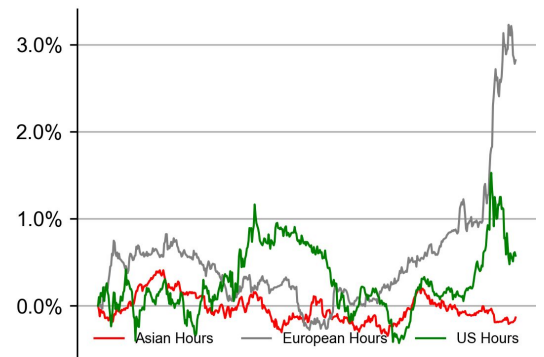
#### BTC



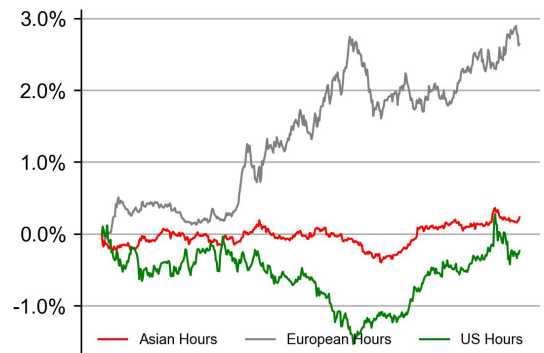
#### ETH



#### SOL

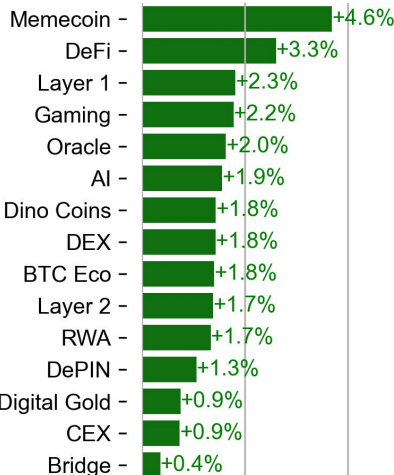
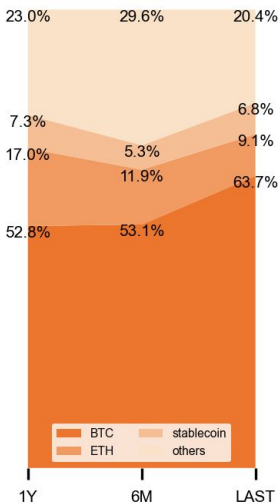


#### XRP



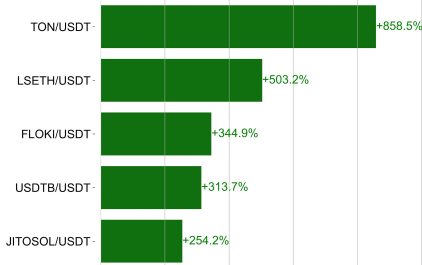
### Dominance Ratio

### Sector Performance



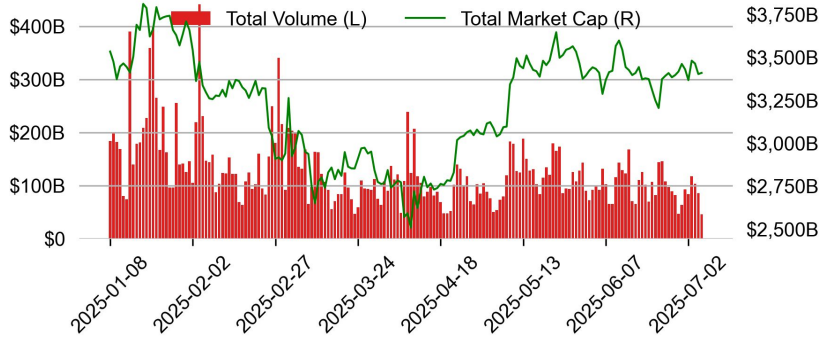
## TRADING VOLUME

### 24H Vol % Chg\*

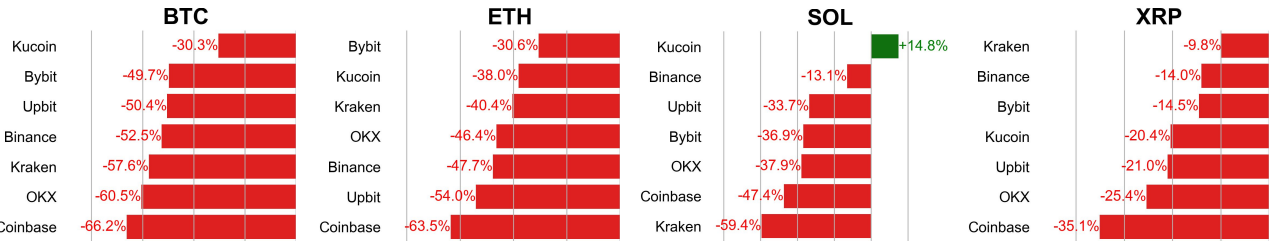


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume



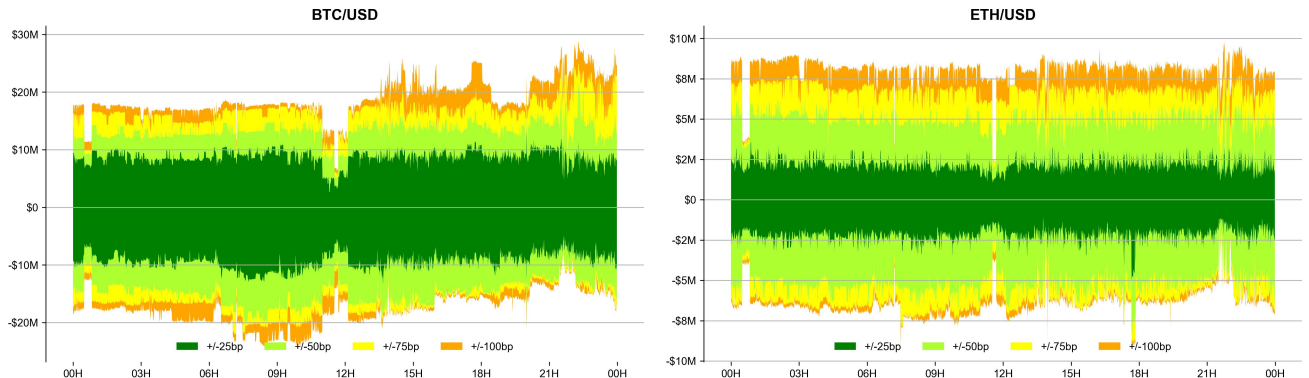
## Spot Volume Leaders (% chg vs ave)\*



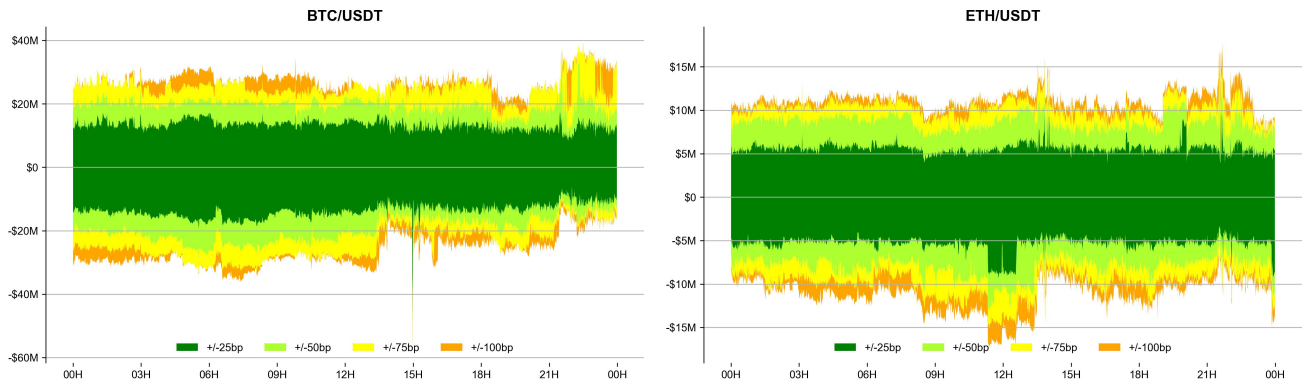
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase

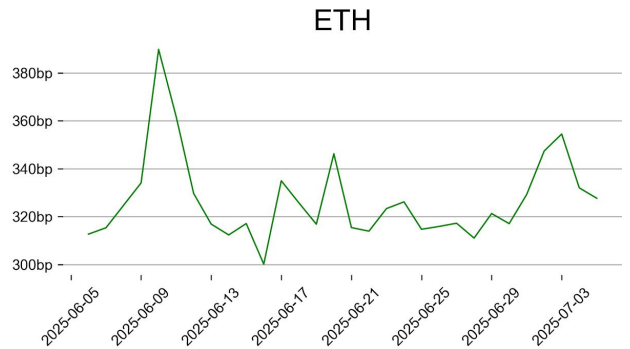
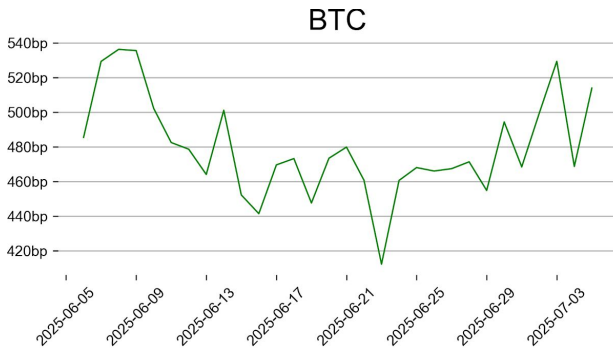


### Binance

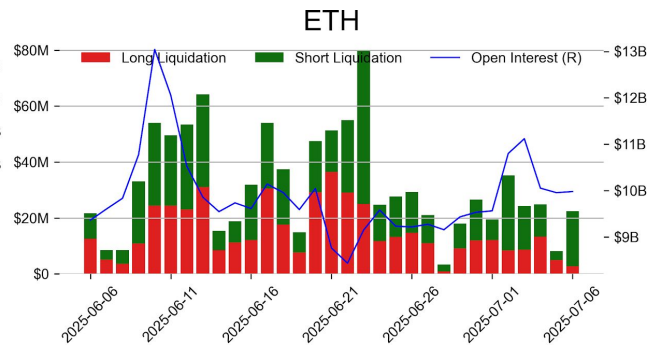
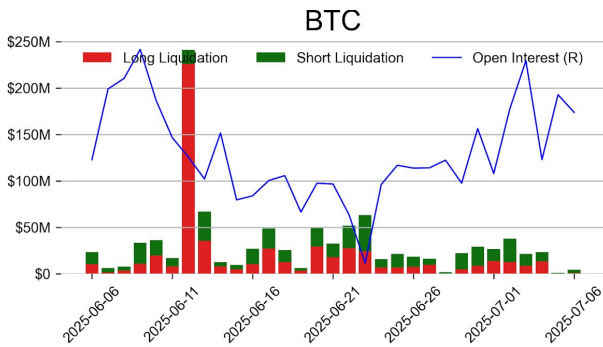


## DERIVATIVES

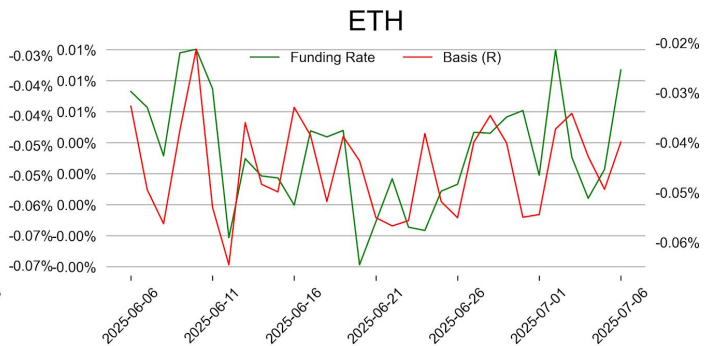
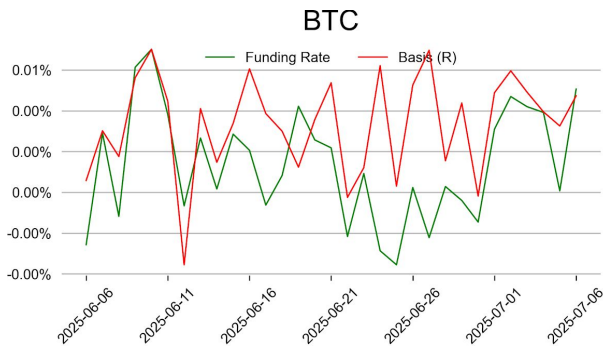
### Open Interest / Market Cap



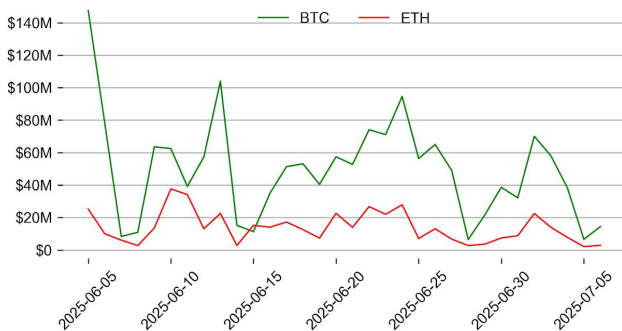
### Futures O.I. & Liquidations



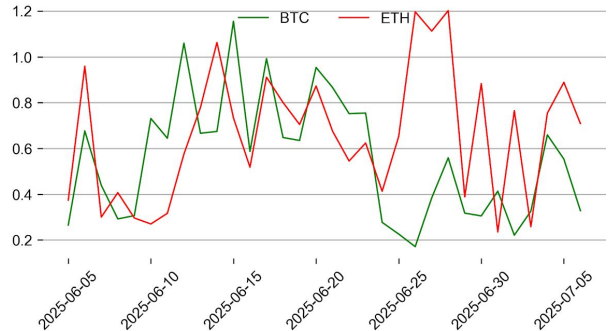
### Perps Funding Rate & Rolling Basis



### Option Volume



### Put Call Ratio

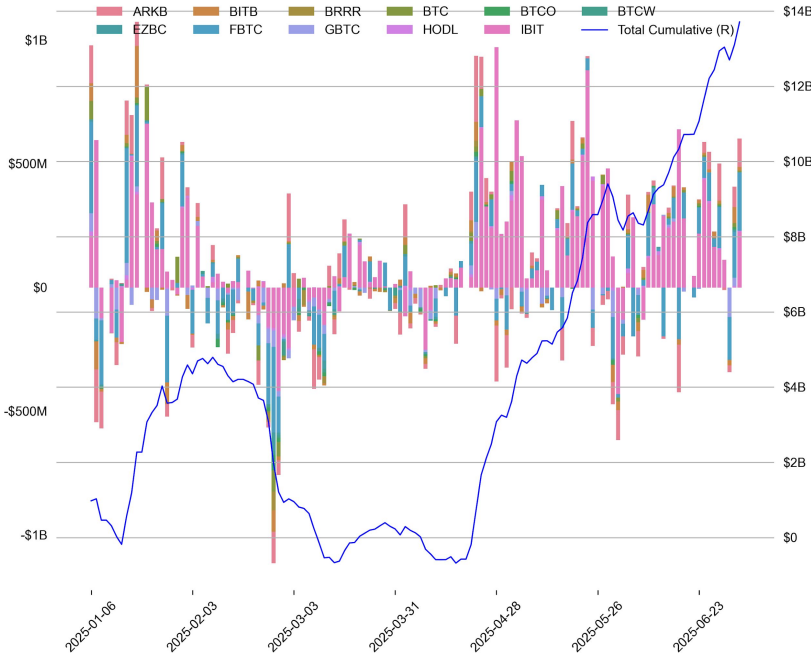




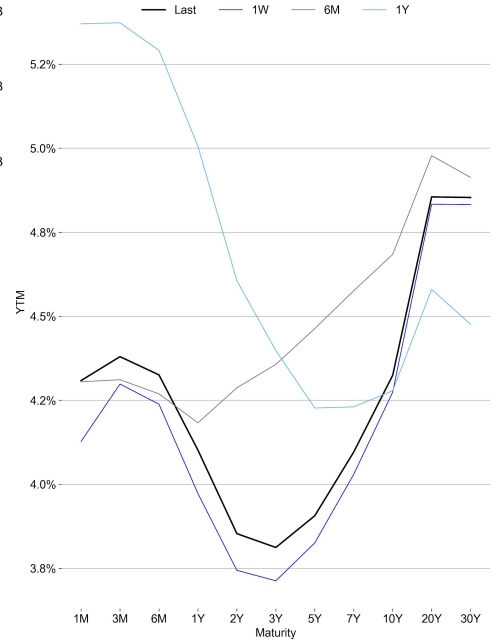
# TRADFI

	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	6279.35	20601.10	5288.81	23916.06	3982.20	0.8489	144.49	7.1653	96.96	65.91	3337.85	355.80	403.99	17.66	12.17
1D	0.8%	1.0%	-1.0%	-0.6%	0.4%	-0.0%	-0.0%	-0.1%	-0.2%	-0.9%	-0.3%	0.4%	0.4%	-0.8%	-0.2%
1M	5.2%	6.2%	-2.2%	1.1%	2.9%	-3.3%	-0.3%	-0.3%	-2.2%	2.1%	-0.3%	37.4%	4.3%	15.2%	34.8%
1Y	13.4%	13.3%	6.0%	32.7%	15.6%	-8.0%	-10.1%	-1.4%	-7.5%	-20.7%	39.2%	58.2%	-69.0%	-15.8%	27.2%

## BTC Spot ETF Flow

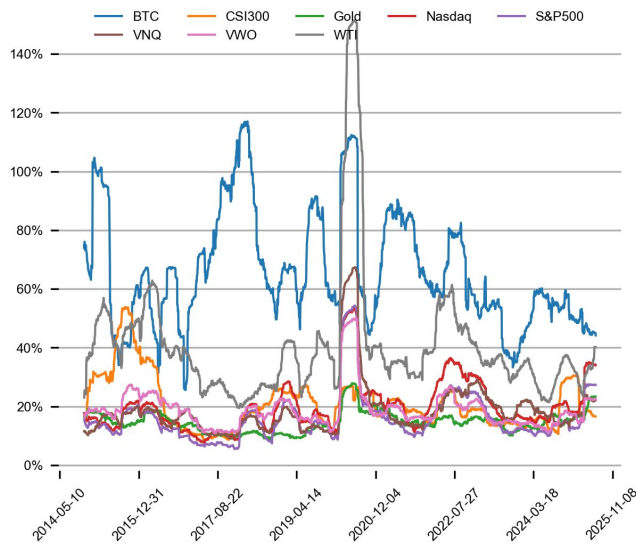


## US Treasury Yield Curve

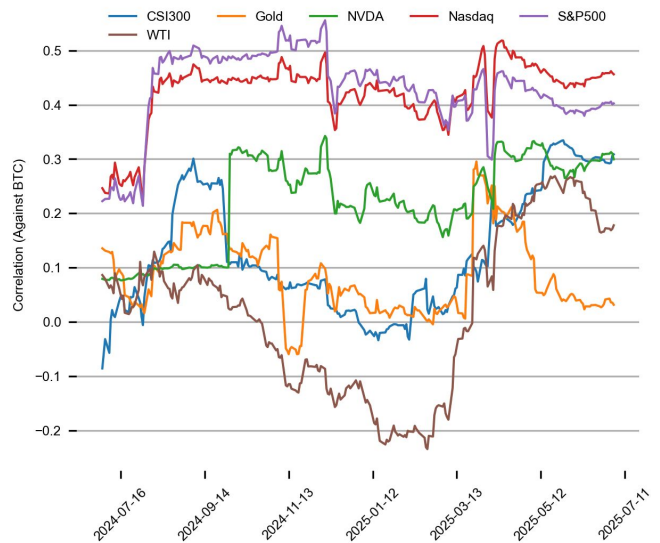


## CROSS ASSET METRICS

### Volatility



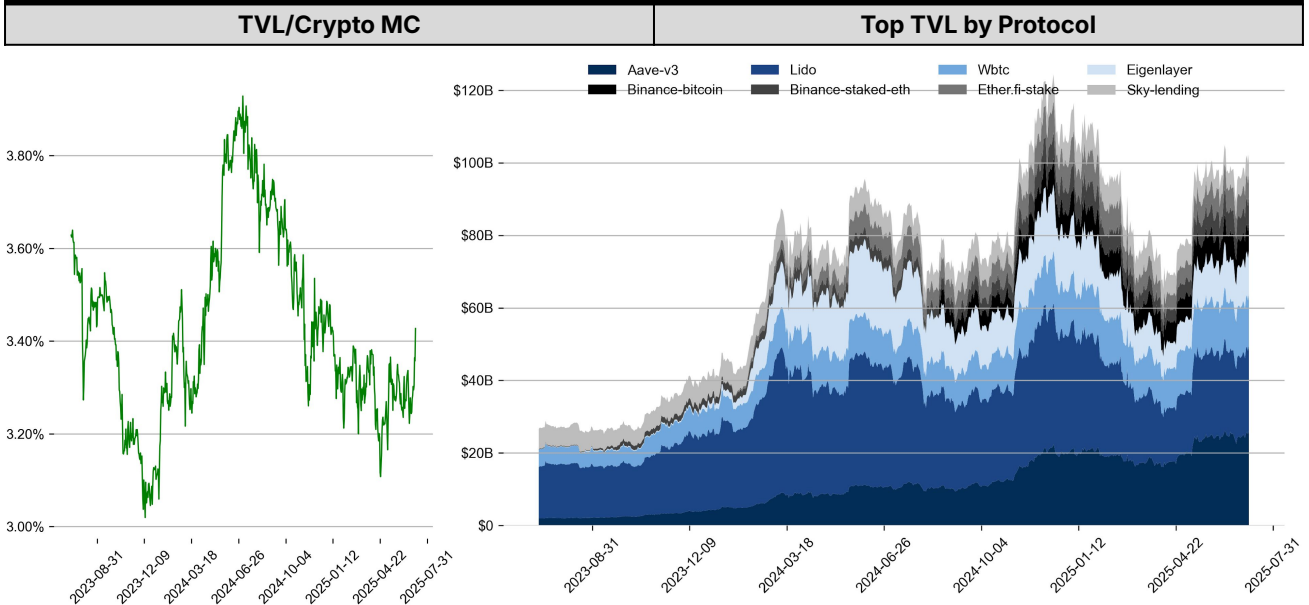
### Correlation



## STABLECOIN

Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	80,172	31.5%	-0.1%	
USDT_Ethereum	64,300	25.3%	+1.4%	
USDT_Omni	83	0.0%	0.0%	
USDC	61,897	24.3%	+0.8%	
DAI	4,325	1.7%	+0.0%	
FDUSD	1,216	0.5%	-0.5%	
Others	42,242	16.6%	+1.6%	
Total	254,235	100.0%	+0.8%	

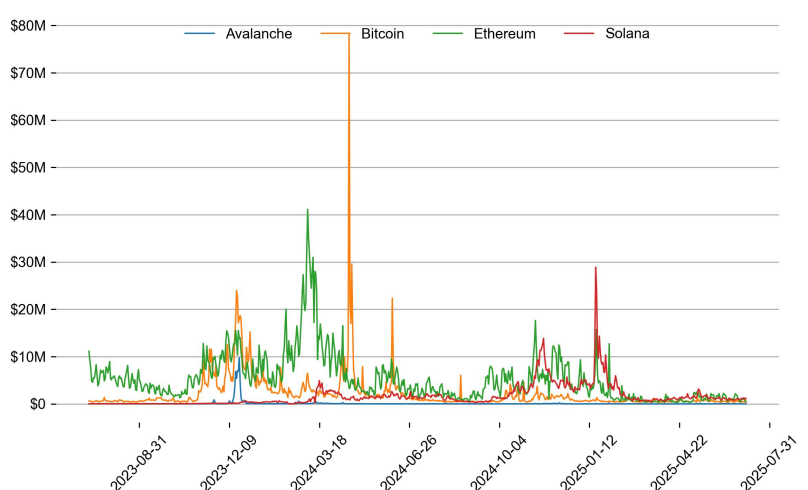
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Hemi Staking	+61.9%
2	Yearn Finance	+58.7%
3	Gauntlet	+48.6%
4	DeSyn Safe	+47.6%
5	Felix Vaults	+30.5%

### 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
Jul 1, 2025	US Fed Powell Speaks	
Jul 1, 2025	Token Claim & Launchpad	\$FRAG
Jul 2, 2025	Grayscale ETF Approval Deadline	\$BTC, \$ETH, \$XRP, \$SOL, \$ADA
Jul 2, 2025	Binance Alpha	\$ECHO
Jul 2, 2025	\$11M Unlock	\$ENA
Jul 3, 2025	US Unemployment Rate	
Jul 4, 2025	BBB Target Deadline	
Jul 4, 2025	Binance Alpha	\$CROSS
Jul 9, 2025	US Expiration of Reciprocal Tariff Suspension	
Jul 9, 2025	US FOMC Meeting Minutes	
Jul 11, 2025	US Federal Budget Balance	
Jul 11, 2025	\$11M Unlock	\$IMX
Jul 11, 2025	\$10M Unlock	\$IO
Jul 15, 2025	US CPI	
Jul 16, 2025	US PPI	
Jul 16, 2025	US Beige Book	
Jul 16, 2025	\$35M Unlock	\$ARB
Jul 17, 2025	\$11.5M Unlock	\$UXLINK
Jul 18, 2025	\$465M Unlock	\$TRUMP
Jul 21, 2025	Tariff Talks with Canada	
Jul 21, 2025	Coinbase Perpetual Futures in US	
Jul 23, 2025	Earnings Call	\$APPL, \$META
Jul 25, 2025	VanEck ETF Approval Deadline	\$AVAX
Jul 28, 2025	US 25% Tariffs on Phonemaker	
Jul 29, 2025	JP BOJ Interest Rate	
Jul 30, 2025	US FOMC	
Jul 31, 2025	Franklin Templeton ETF Approval Deadline	\$SOL, \$XRP

## 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	<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.</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</b> <b>CALENDAR</b>	CoinMarketCap Layer GG	<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



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