Daily Market Brief

Jul 31, 2025 (UTC -02:00)

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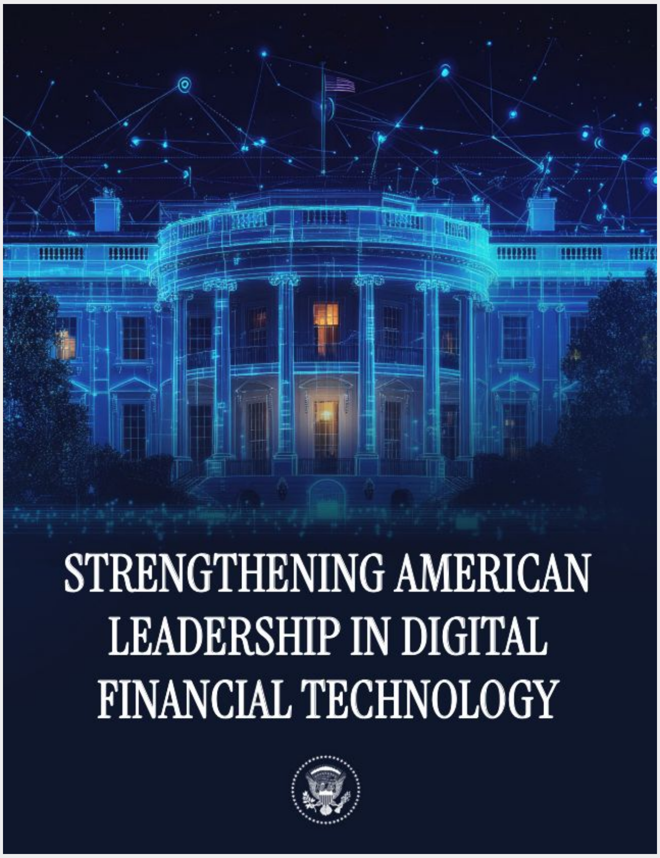
BTC	$117,840.37 -0.1%	**S&P500**	6,362.95 -0.1%	**US 10Y**	4.3690% +0.0410PPT	**WTI**	$70.39 +1.7%
ETH	$3,808.91 +0.4%	**Nasdaq**	21,129.67 +0.1%	**DXY**	99.79 +0.9%	**Gold**	$3,335.75 -1.3%

- The market experienced a sharp drop following the FOMC meeting but has since retraced. As of now, $BTC is trading at $117,840 and $ETH at $3,808, with Bitcoin dominance at 61.62%.
- Following Powell's remarks after the meeting—where rates were held steady—market expectations for a September rate cut dropped sharply, with probabilities falling from around 65% to below 50%. Powell emphasized that no decision has been made and that the Fed will assess upcoming inflation, labor market, and tariff data before considering any policy changes.
- A few other headlines include: the Trump administration released a report from its crypto working group, though details on a Bitcoin strategic reserve were notably absent; Robinhood's Q2 crypto volume jumped 32%; and JPM and Coinbase inked a deal to link users' bank and crypto accounts.
- Over the last 24 hours, the top three gainers were $CFX, $ZBCN, and $REKT, while the top three losers were $KTA, $SPX, and $PENGU.

White House Crypto Report: Short-Term Letdown, Long-Term Vision

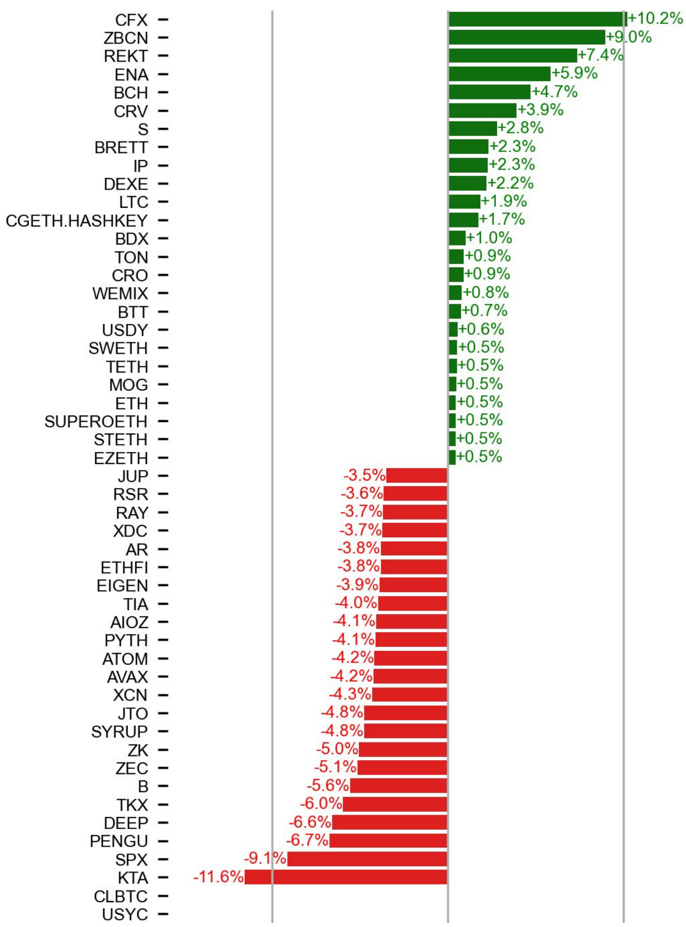
The crypto market's initial reaction to the 163-page White House crypto report, released last night, is one of disappointment. It lacks the details the market craved – namely, the government's audited BTC holdings and a 'budget-neutral' plan for further BTC accumulation. That said, the report is the most comprehensive one-stop summary of the Trump admin's vision to bring crypto mainstream. Its content, including 'primers' on basic crypto concepts, appears tailored to those without prior knowledge, likely aiming to build public support for the White House's crypto push. While it may not save degen's bags in the near term, the report could drive long-term adoption since it serves as a useful benchmark for governments worldwide. Lastly, congrats to crypto-native projects and vendors referenced in the report (e.g., Ondo, Chainlink, Messari, DeFiLlama, etc.) – there's no better publicity than this.



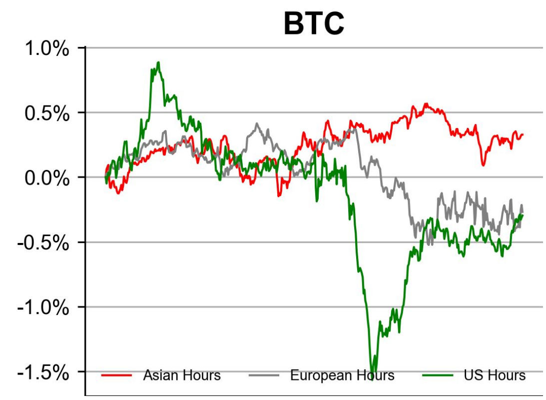
Source: The White House

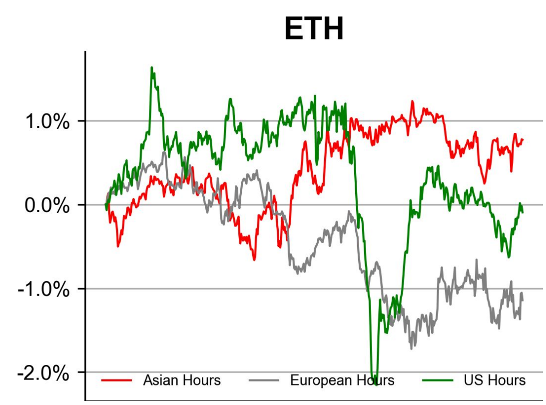
PRICE ACTIONS

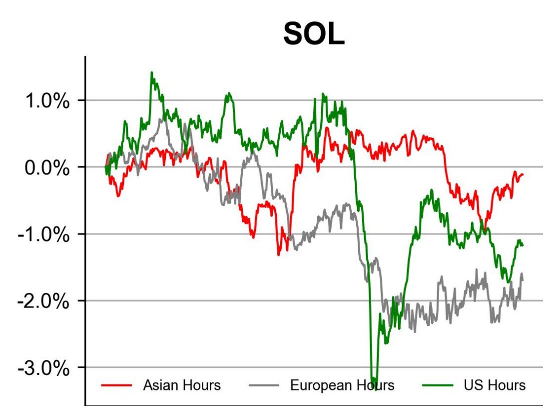
24H Price Change (Top/Bottom 25 from Top 200)

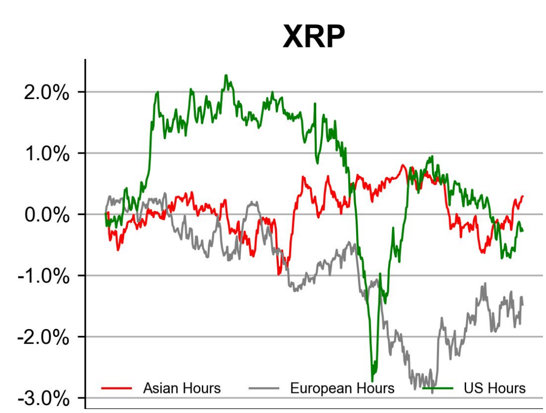


Time Zone Analysis

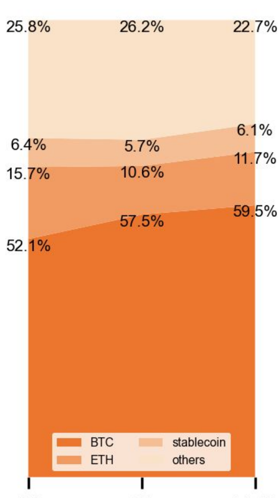




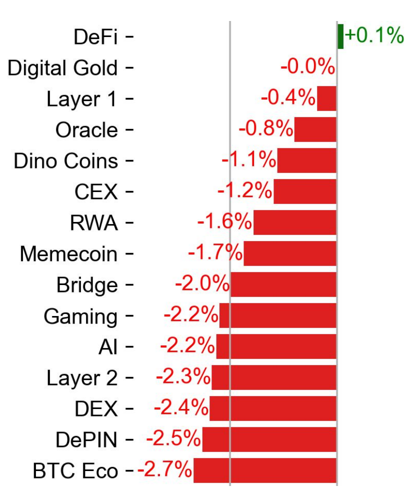




Dominance Ratio

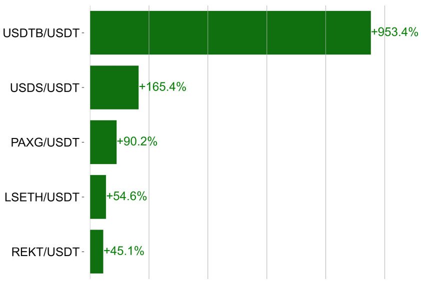


Sector Performance



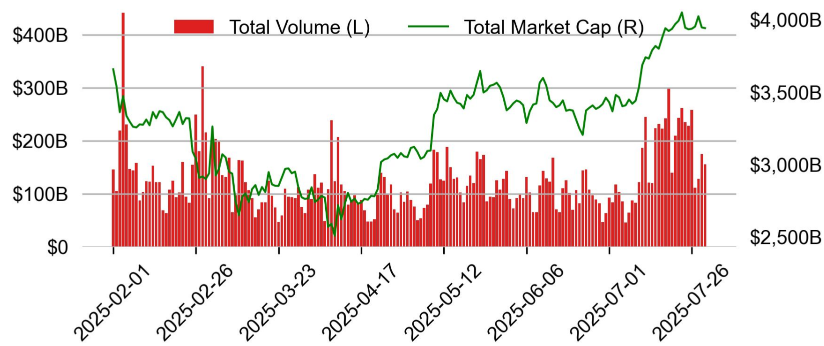
TRADING VOLUME

24H Vol % Chg*

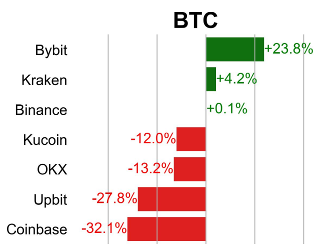


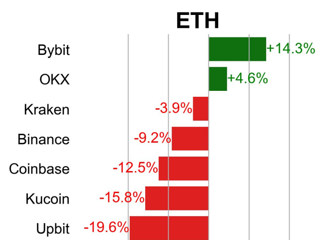
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

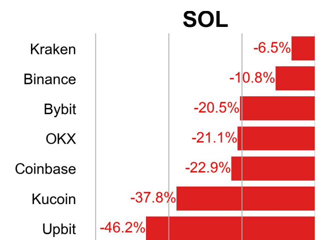
Spot Volume

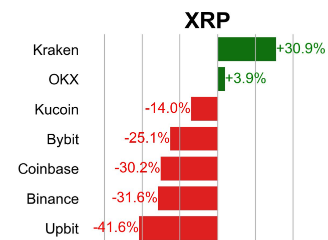


Spot Volume Leaders (% chg vs ave)*





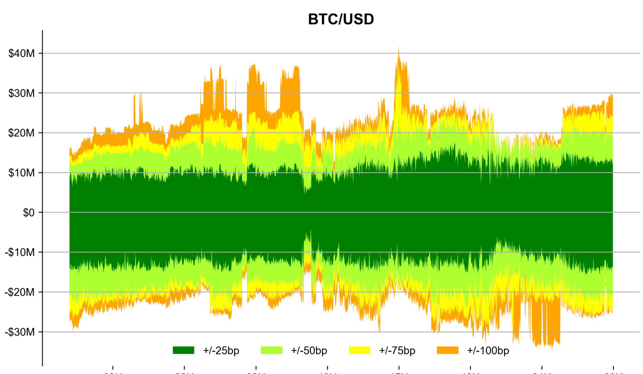


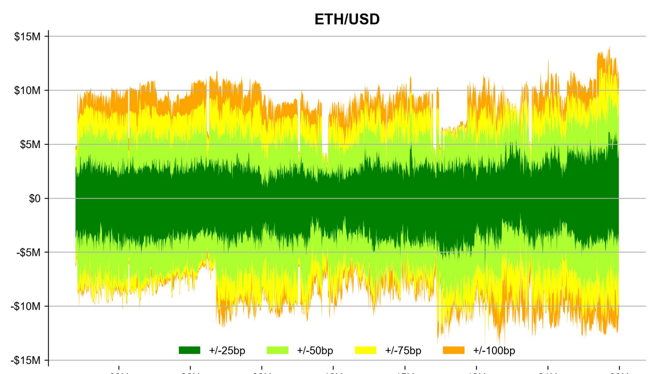


* ranked by the % difference between the 24H volume vs. the 30-day average

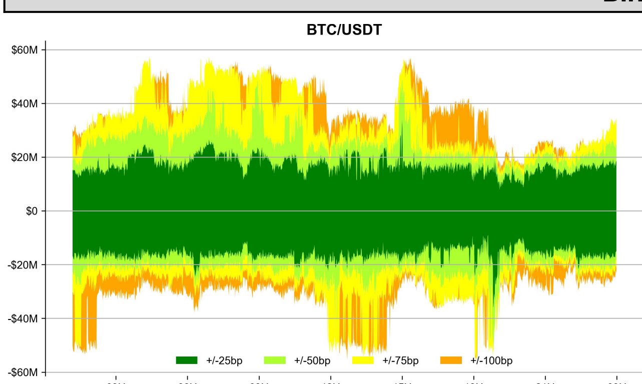
ORDER BOOK DEPTH (within 1% best bid/ask)

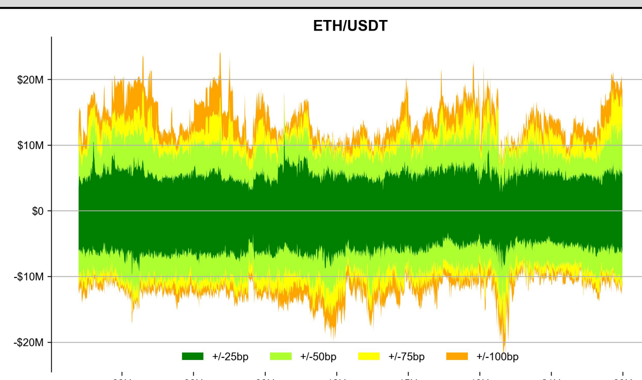
Coinbase





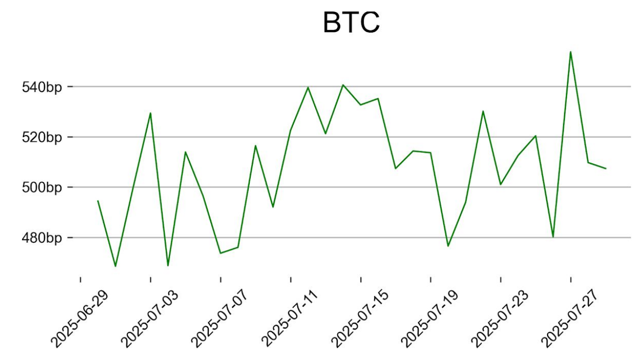
Binance

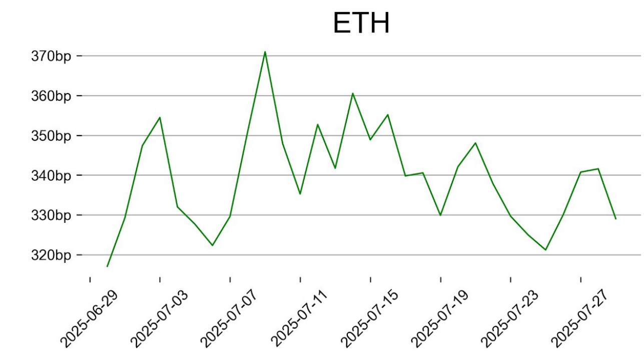




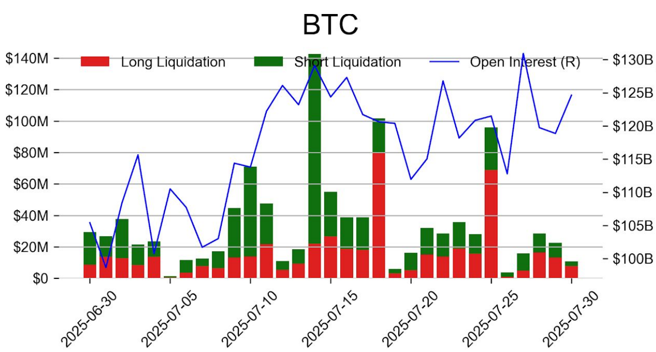
DERIVATIVES

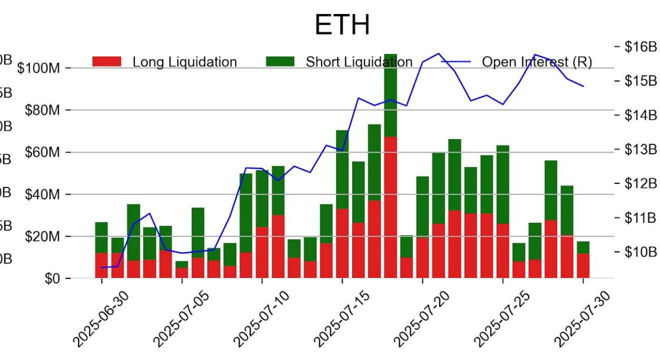
Open Interest / Market Cap



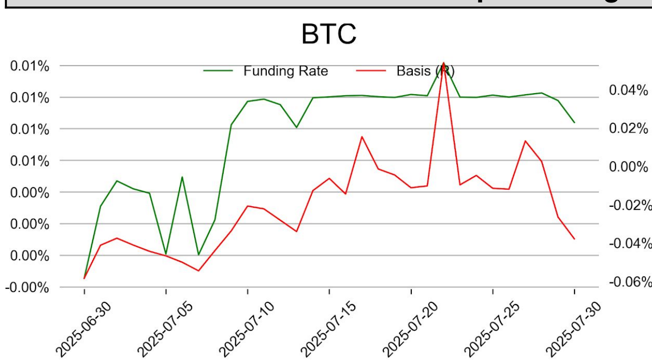


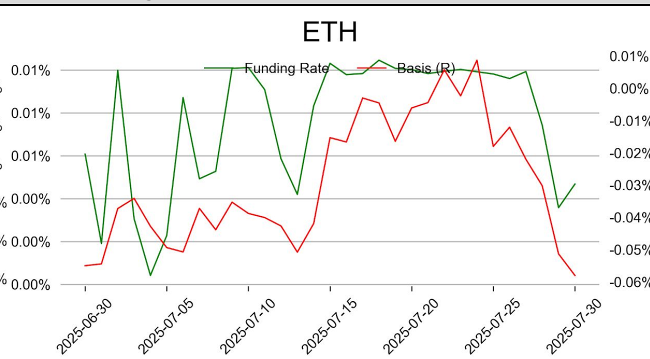
Futures O.I. & Liquidations



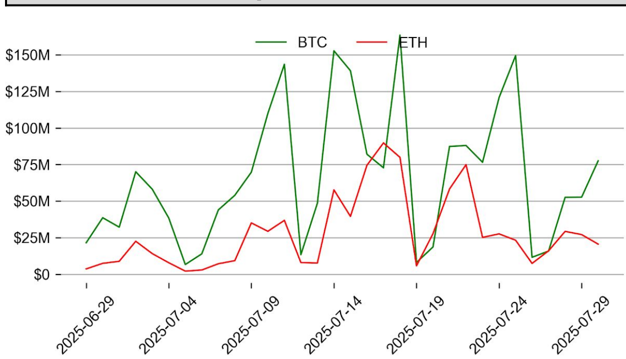


Perps Funding Rate & Rolling Basis

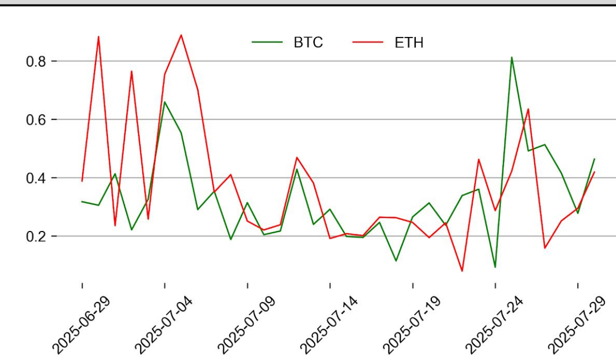




Option Volume



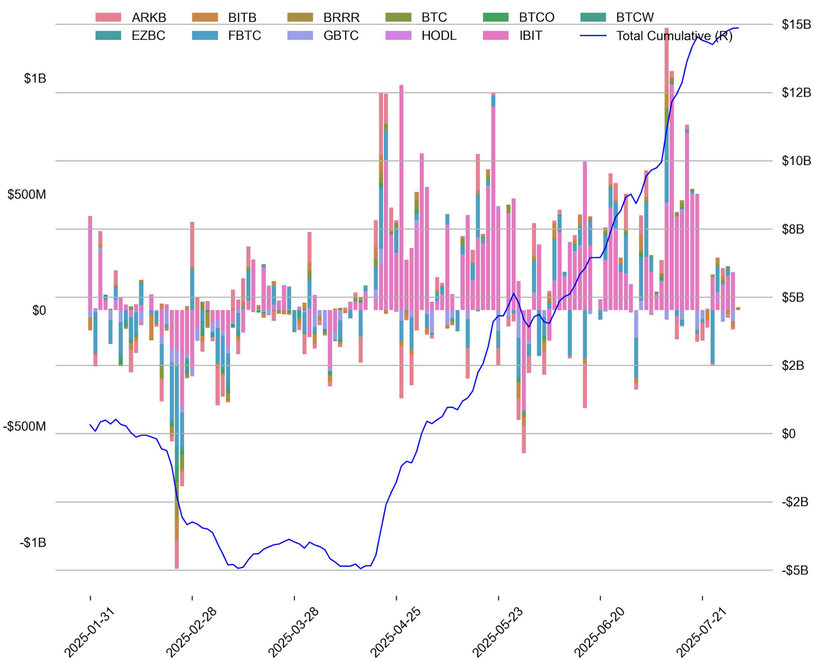
Put Call Ratio



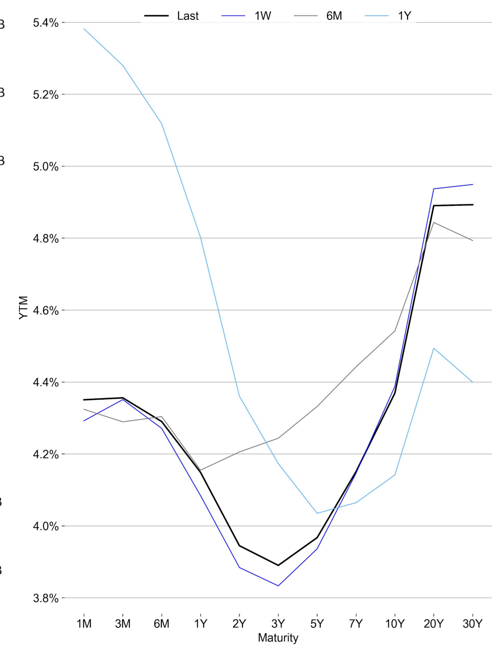
TRADFI

	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	6362.95	21129.67	5393.05	25176.93	4151.24	0.8750	149.23	7.1942	99.79	70.39	3335.75	377.54	395.04	16.55	13.52
1D	-0.1%	0.1%	0.3%	-1.4%	-0.0%	1.0%	0.5%	0.2%	0.9%	1.7%	-1.3%	1.6%	0.1%	-0.4%	-0.6%
1M	2.5%	3.7%	1.7%	4.6%	5.5%	3.1%	3.6%	0.4%	3.0%	8.1%	0.8%	7.7%	-2.3%	5.5%	19.6%
1Y	17.0%	23.2%	11.4%	48.1%	23.2%	-5.4%	-2.3%	-0.8%	-4.6%	-5.8%	36.0%	68.2%	146.3%	-16.1%	30.4%

BTC Spot ETF Flow

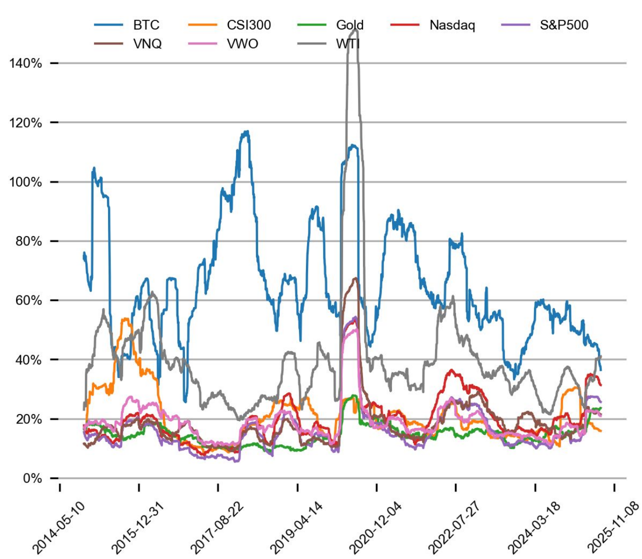


US Treasury Yield Curve

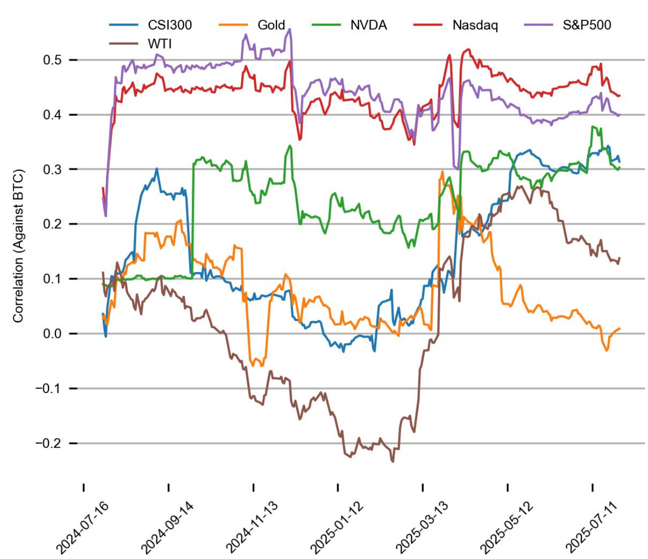


CROSS ASSET METRICS

Volatility



Correlation

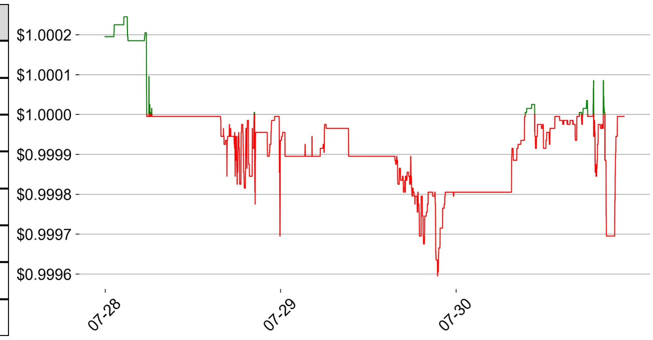


STABLECOIN

Supply Change

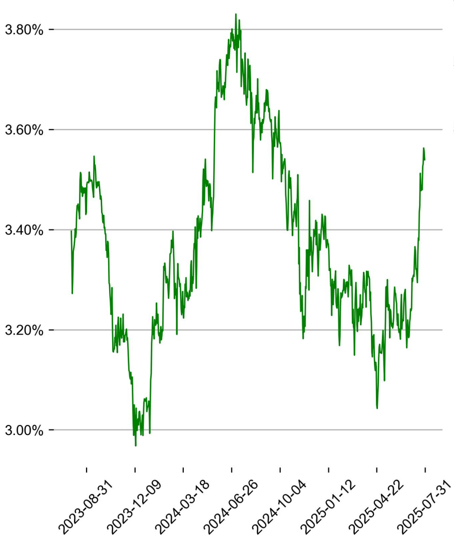
	Market Cap ($mn)	Share	7D Change
USDT_Tron	81,583	30.7%	+1.3%
USDT_Ethereum	67,039	25.3%	+0.4%
USDT_Omni	83	0.0%	0.0%
USDC	63,698	24.0%	-1.2%
DAI	4,339	1.6%	-0.3%
FDUSD	1,053	0.4%	-10.1%
Others	47,557	17.9%	+7.6%
Total	265,351	100.0%	+1.4%

USDT Prem/Disc

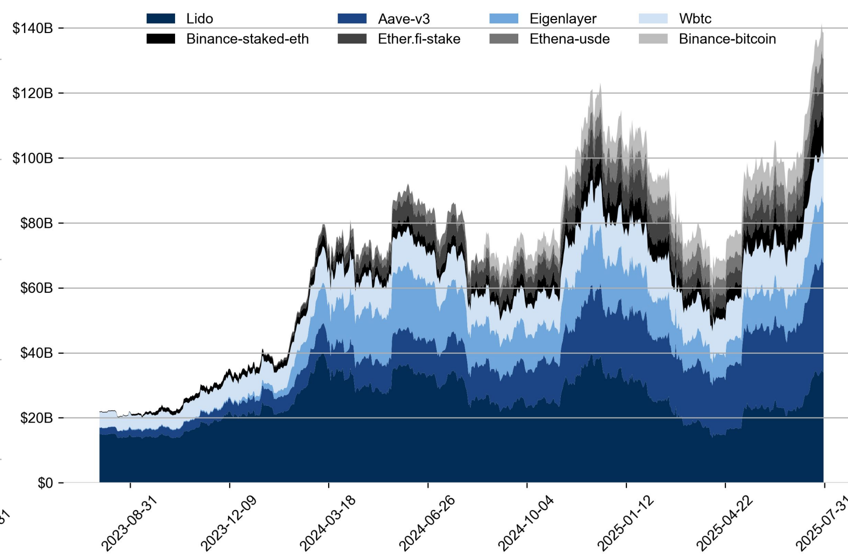


ONCHAIN MOVES

TVL/Crypto MC



Top TVL by Protocol

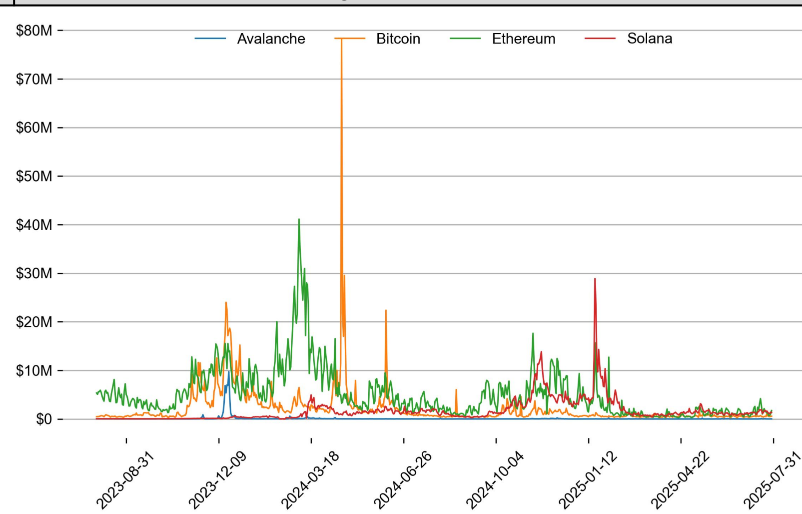


Top TVL Gainers*

#	Name	7D Change
1	Centrifuge Protocol	+4,373.6%
2	Silo V2	+73.6%
3	PulseX V1	+39.4%
4	Lagoon	+36.1%
5	Hyperbeat	+34.1%

* 5 largest 7 day TVL change in % terms from the universe of minimum $100m TVL protocols, according to DefiLlama.

Daily Network Fees



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**
PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH DERIVATIVES	Presto Labs	**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, - Asia: UTC 22:00 -1 to UTC 6:00 - Europe: UTC 6:00 to 14:00 - US: UTC 14:00 to 22:00 **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. **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.
TRADFI	Investing.com Farside Investors	**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.
STABLECOIN ONCHAIN MOVES	DefiLlama	**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. **TVL/ Crypto MC Ratio** = Total Value Locked / Crypto Market Cap. The ratio neutralizes the TVL changes caused by asset price fluctuations.
EVENTS CALENDAR	CoinMarketCap Layer GG	**Events Calendar** 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

Presto is an algorithmic trading firm where researchers and engineers solve challenging problems in global financial markets. Our core strength lies in combining engineering, mathematics, and science to navigate both digital asset and traditional finance markets with precision. Presto Research, our research unit, provides expert-driven insights to help navigate these markets effectively.

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