

May 16, 2024 (UTC -02:00)

Hong Kong Investors Own 15% of IBIT Shares

BTC	\$66,225.12 +7.6%	S&P500	5,308.15 +1.2%	US 10Y	4.3361% -0.1111PPT	WTI	\$78.97 +1.2%
ETH	\$3,034.71 +5.3%	Nasdaq	16,742.39 +1.4%	DXY	104.18 -0.8%	Gold	\$2,396.40 +1.5%

- After the April U.S. CPI data release, \$BTC surged over 7%, and \$ETH gained 5%. The core CPI came in at 0.3% MoM and 3.6% YoY. The 12-month core inflation reading was the lowest since April 2021, and the monthly increase was the smallest since December, indicating that inflation is cooling.
- Press reported that the global hedge fund Millennium Management purchased \$2B of spot Bitcoin ETFs. The day before, it was reported that the State of Wisconsin Investment Board bought \$99M of IBIT.
- A few important headlines include BlockTower Capital’s main hedge fund being ‘partially drained’ in an attack, Binance launching a funding fee arbitrage bot, and the \$AEVO conversion of \$RBN.
- During the last 24 hours, the top three gainers were \$TRUMP, \$AERO, and \$NOS, while the top three losers were \$RBN, \$ABT, and \$MX.

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After last night's 13F filing disclosure deadline, a clearer picture has emerged of who bought spot Bitcoin ETFs in Q1 2024. Notable names include Millennium Mgmt. (\$2bn in IBIT, FBTC, GBTC), Point72 (\$71mn FBTC), Apollo Mgmt. (\$53mn ARKB), and Elliot Capital (\$12mn IBIT). Interestingly, HK-based asset managers collectively (e.g., Pinpoint AM, Yong Rong HK AM, etc.) own 15% of the total IBIT shares. Outside hedge funds, the State of Wisconsin Investment Board holds \$148 million in IBIT and GBTC.

IBIT's Top 10 Holders

Holder Name	Shrs Out	% Out
1. Millennium Management LLC/NY	482.5M	16.13
2. Schonfeld Strategic Advisors LLC		
3. Aristeia Capital LLC		
4. Boothbay Fund Management LLC		
5. Bracebridge Capital LLC		
6. State of Wisconsin Investment Board		
7. Graham Capital Management LP		
8. Pine Ridge Advisers LLC		
9. Rubric Capital Management LP		
10. Titan Global Capital Management USA LLC		

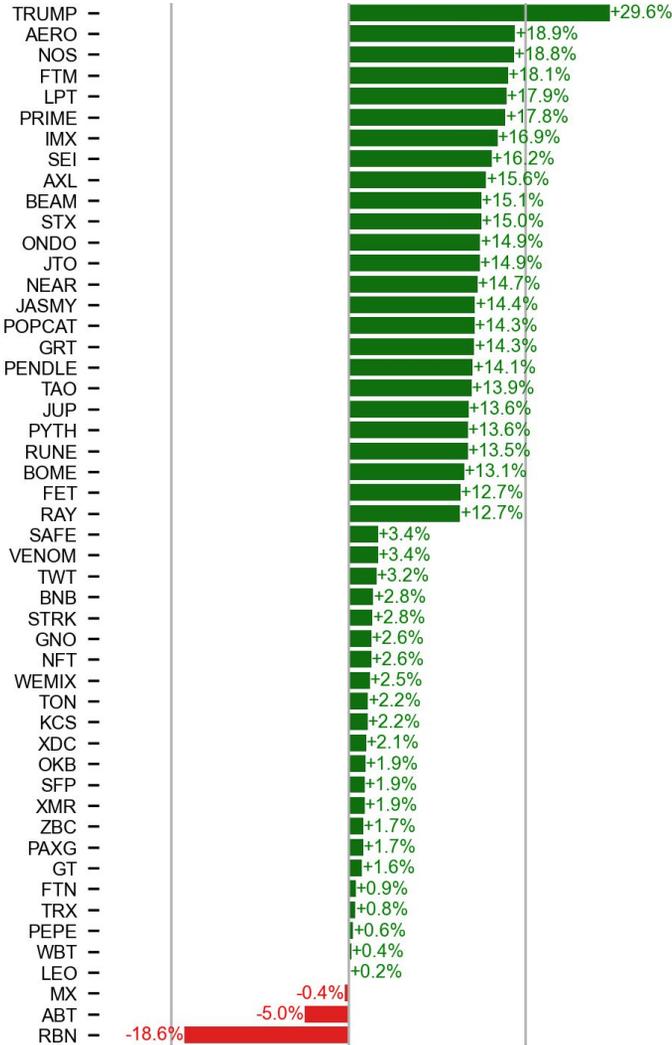
IBIT Holders in Hong Kong

Holder Name
1. Pinpoint Asset Management Ltd
2. Yong Rong HK Asset Management Ltd
3. Monolith Management Ltd/Hong Kong
4. Ivyrock Asset Management HK Ltd
5. Ovata Capital Management Ltd
6. Anglepoint Asset Management Ltd/Hong Kong
7. Dantai Capital Ltd
8. Athos Capital Ltd
9. Central Asset Investments & Management Holdings...

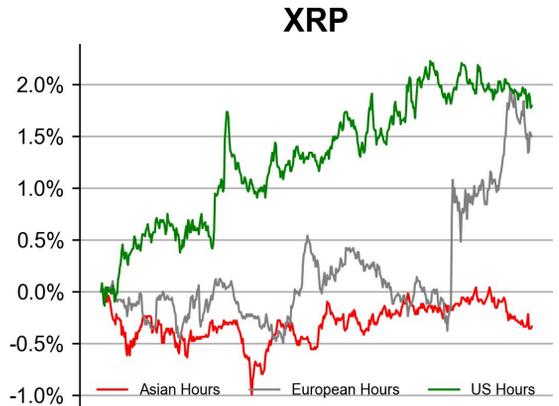
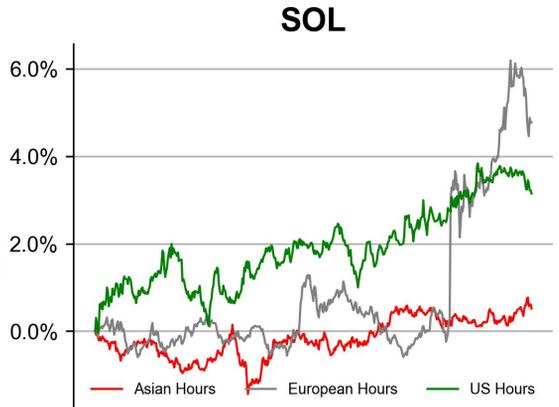
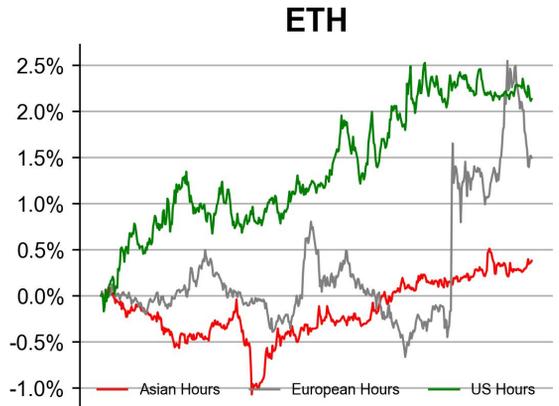
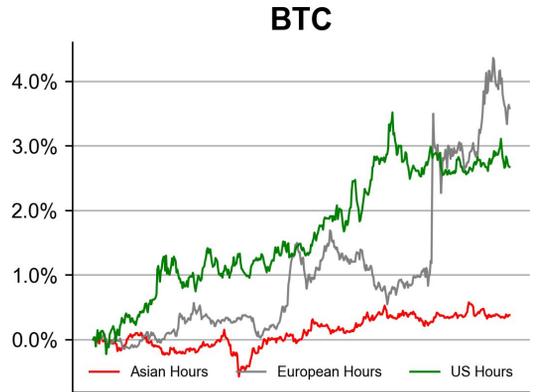
Source: Bloomberg

PRICE ACTIONS

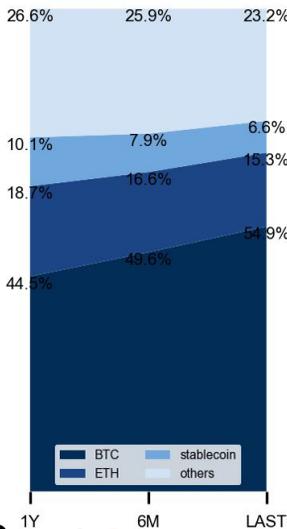
24H Price Change (Top/Bottom 25 from Top 200)



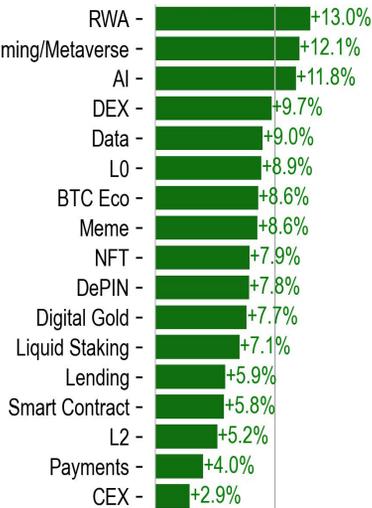
Time Zone Analysis



Dominance Ratio

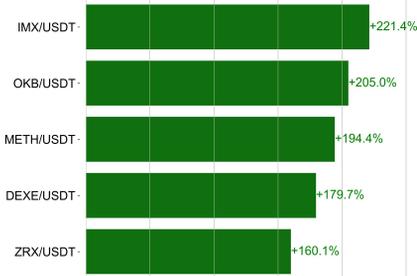


Sector Performance

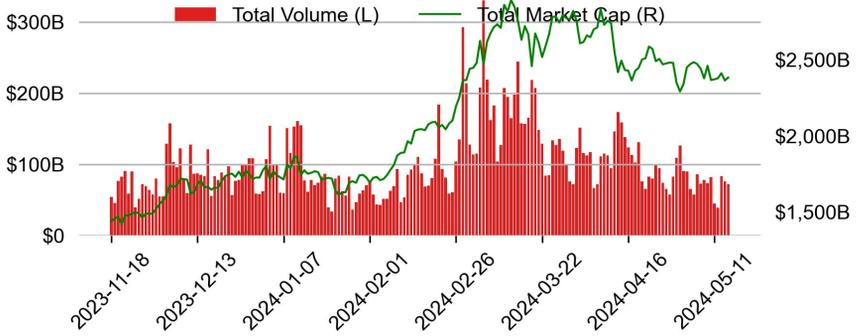


TRADING VOLUME

24H Vol % Chg*

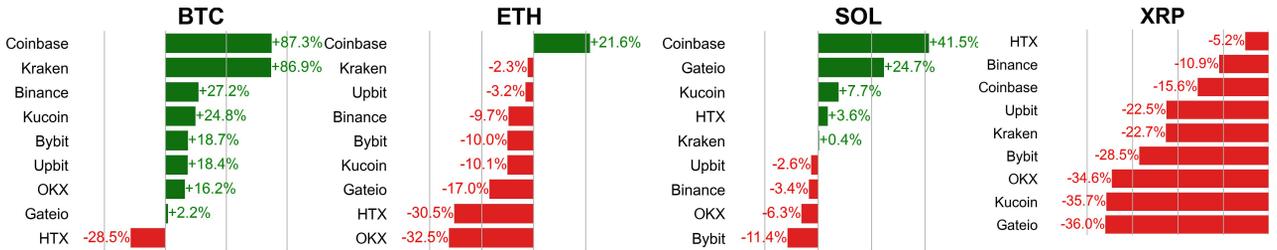


Spot Volume



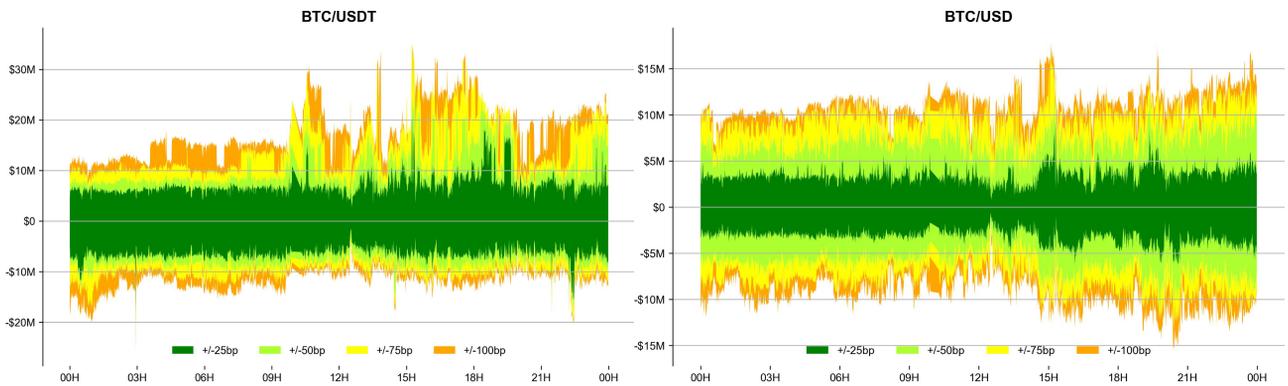
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume Leaders (% chg vs ave)*

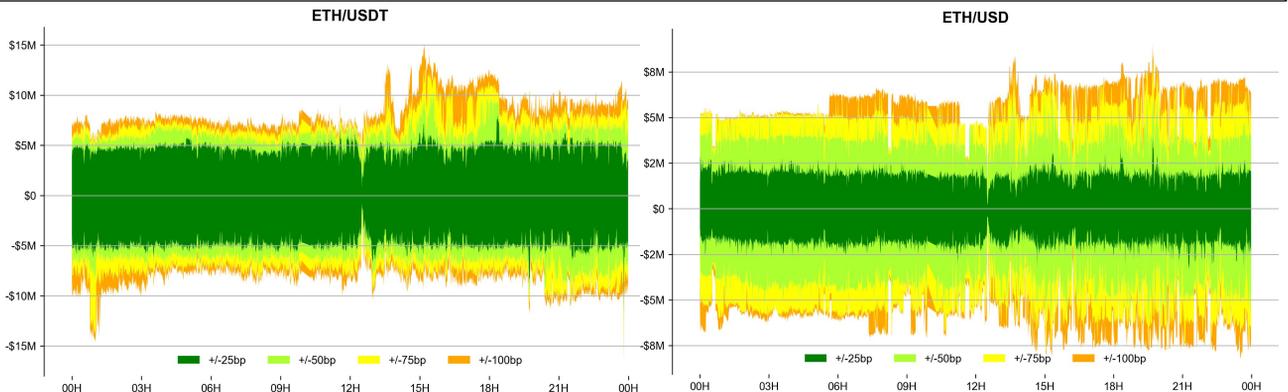


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

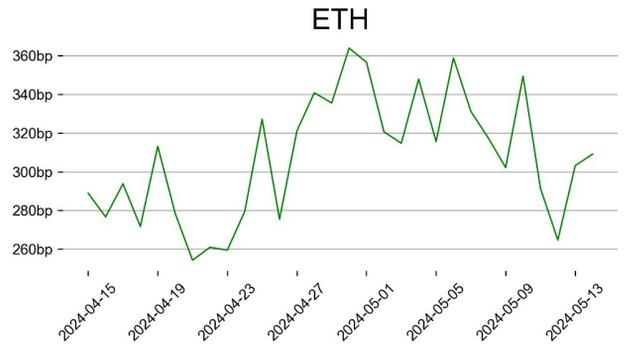
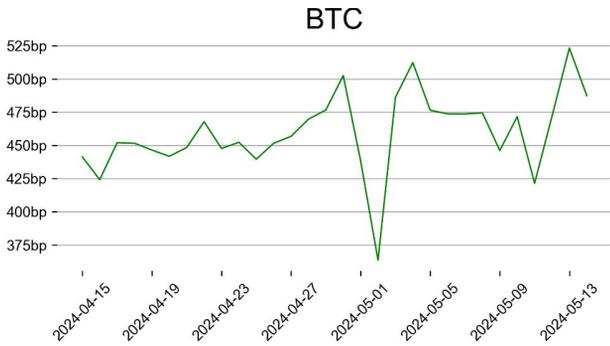


Binance

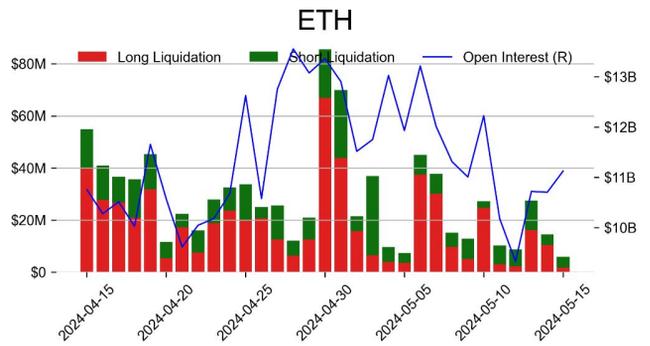
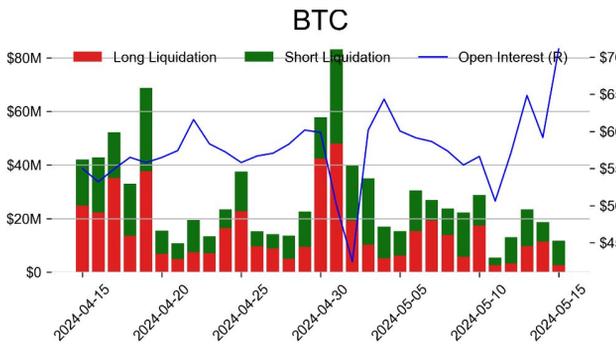


DERIVATIVES

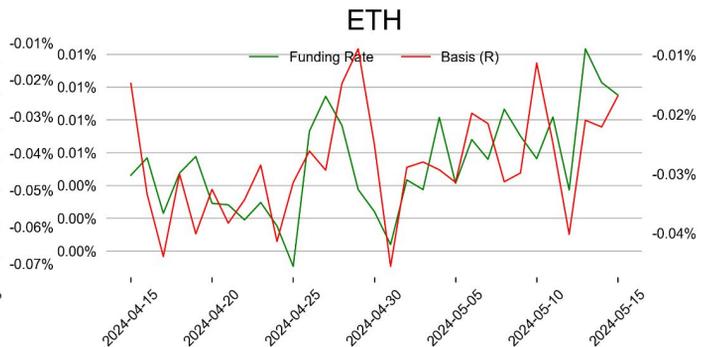
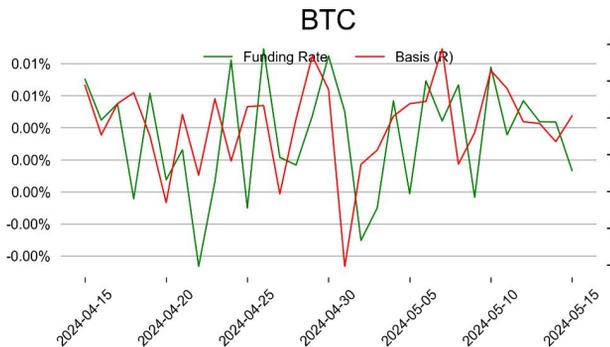
OI/ MC & Leverage Ratios



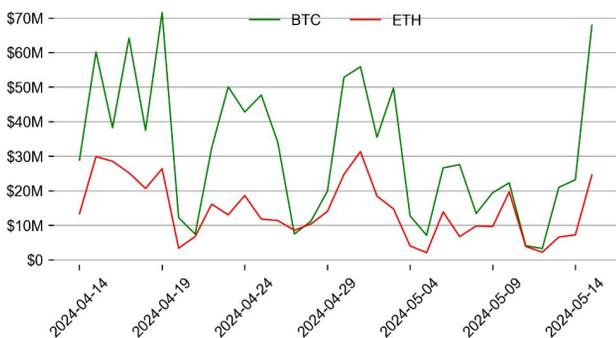
Futures O.I. & Liquidations



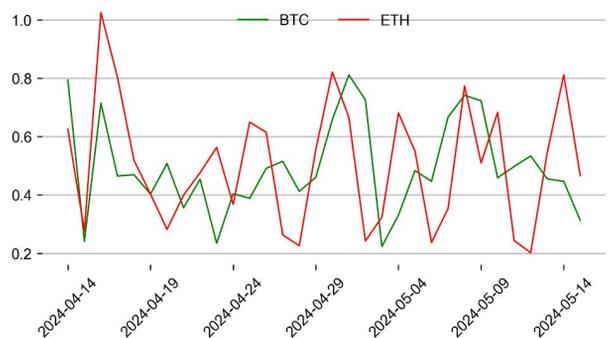
Perps Funding Rate & Rolling Basis



Option Volume



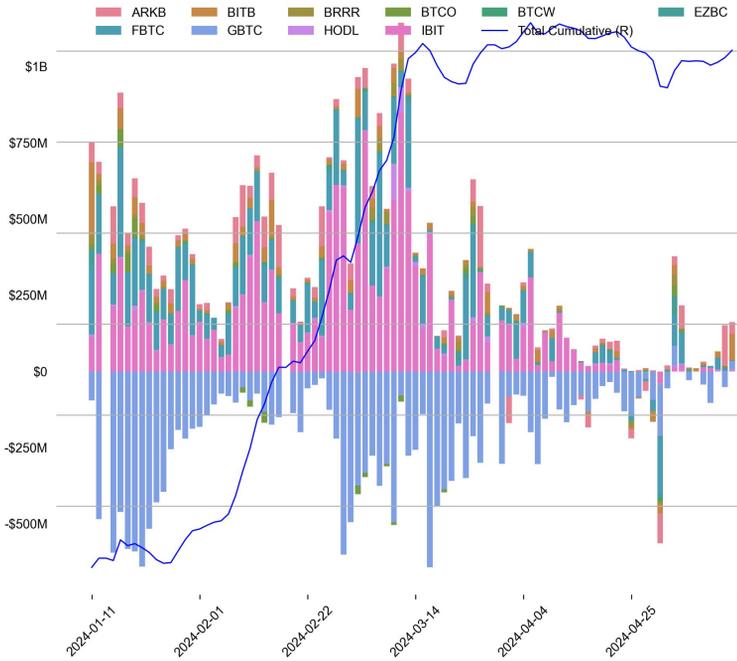
Put Call Ratio



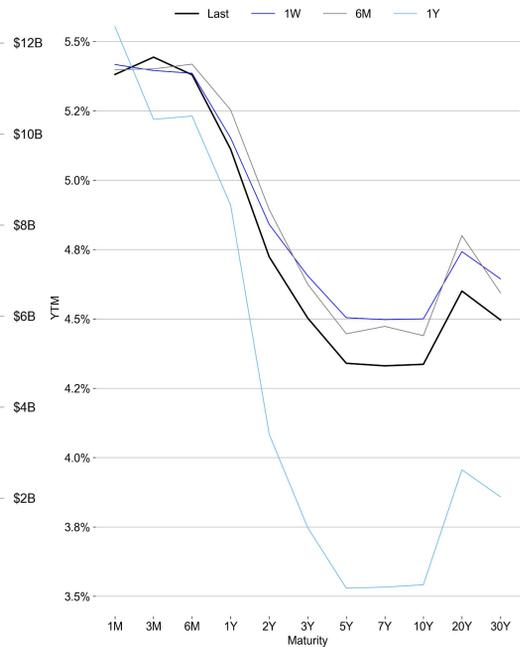
TRADFI

	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	5308.15	16742.39	5101.15	19073.71	3625.73	0.9184	154.30	7.2195	104.18	78.97	2396.40	219.91	1503.47	20.20	10.38
1D	1.2%	1.4%	0.5%	-0.2%	-0.9%	-0.7%	-1.4%	-0.2%	-0.8%	1.2%	1.5%	8.3%	15.9%	11.8%	6.1%
1M	4.9%	5.4%	2.3%	14.1%	2.2%	-2.4%	0.0%	-0.3%	-1.9%	-7.5%	1.1%	-1.6%	12.5%	33.3%	21.1%
1Y	29.2%	35.6%	18.2%	-4.5%	-8.9%	-0.2%	13.2%	3.5%	1.6%	11.4%	20.5%	279.9%	449.8%	118.4%	-4.3%

BTC Spot ETF Flow

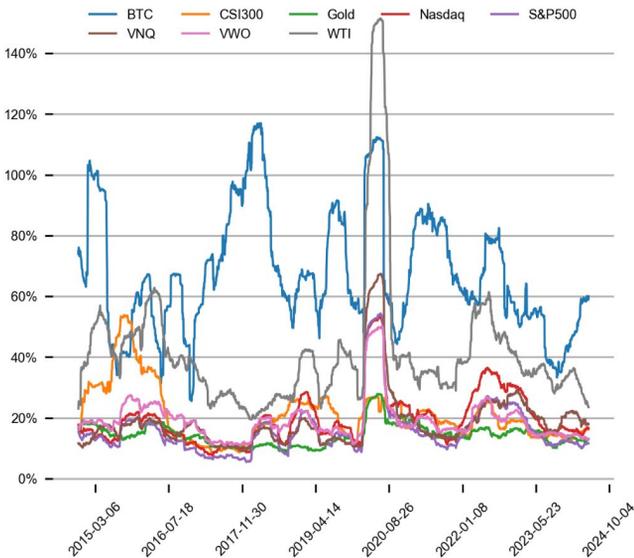


US Treasury Yield Curve

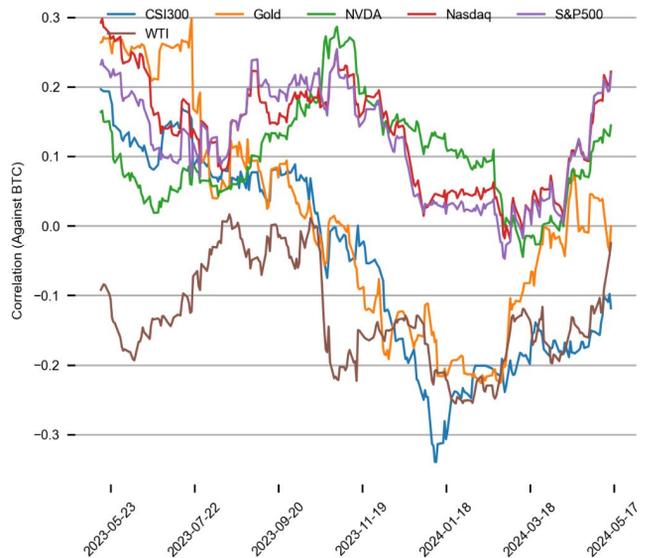


CROSS ASSET METRICS

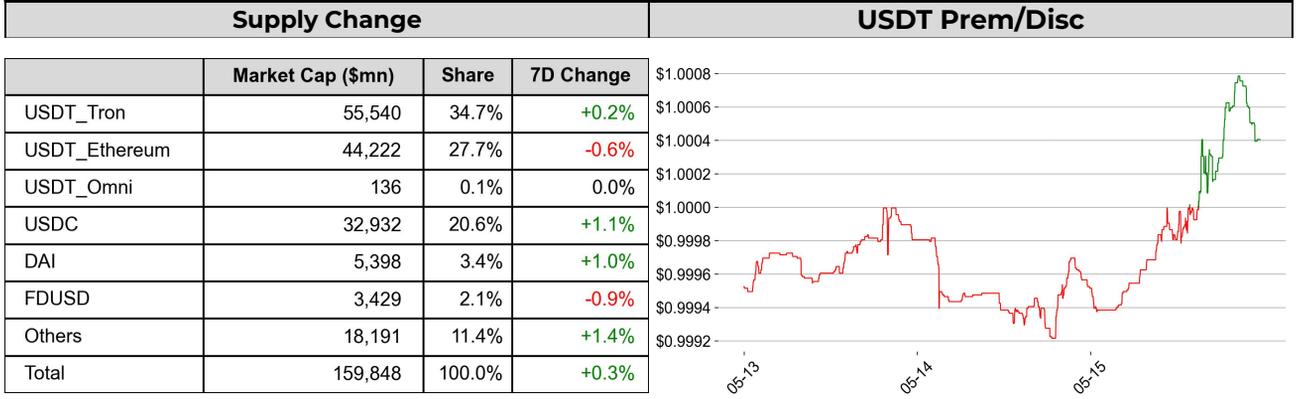
Volatility



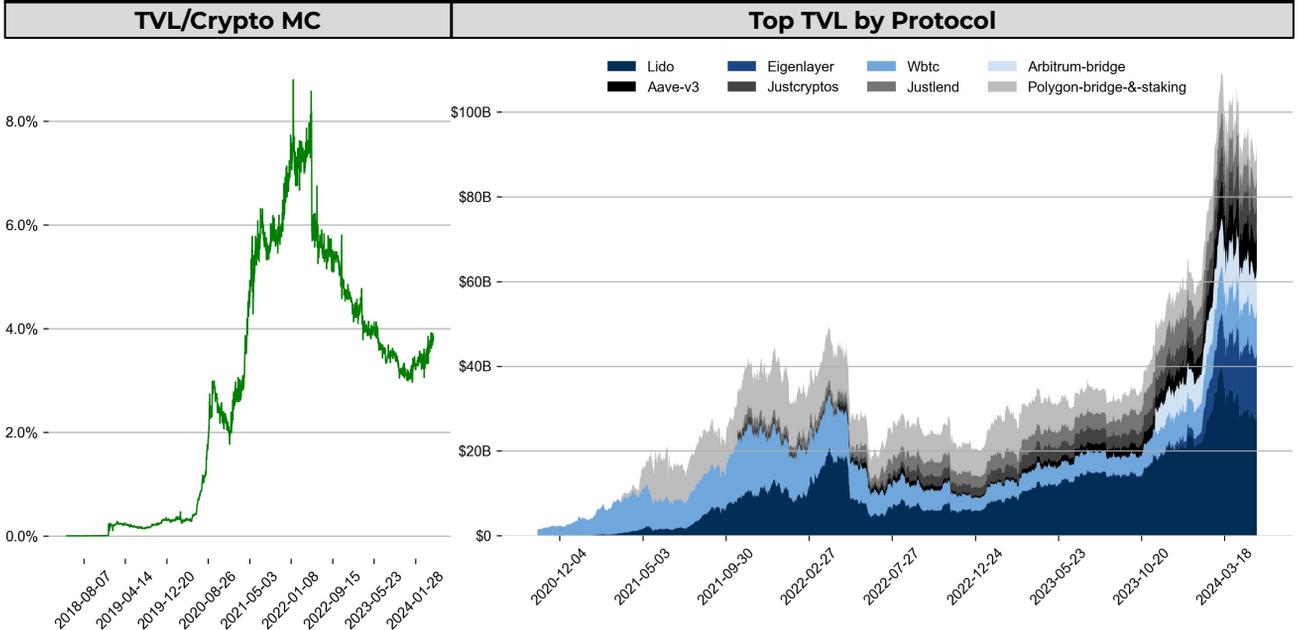
Correlation



STABLECOIN

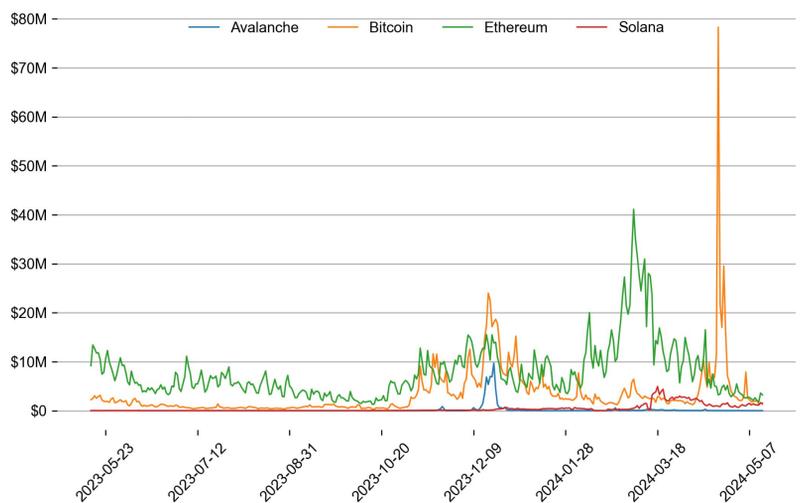


ONCHAIN MOVES



Top TVL Gainers*			Daily Network Fees			
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#	Name	7D Change
1	LayerBank	+57.6%
2	Sanctum Validator LSTs	+29.8%
3	iZiSwap	+28.8%
4	Particle DUO	+26.4%
5	Merlins Seal	+26.3%



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

EVENTS CALENDAR

Upcoming Token Unlocks (next 7 days)

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
APE	Allocation	Treasury	5/17/24	7.3M	\$8.9M	17.7%	39.5%
IMX	Allocation	Project Development	5/17/24	9.6M	\$22.6M	37.5%	27.2%
IMX	Allocation	Ecosystem Development	5/17/24	17.2M	\$40.5M	67.3%	27.2%
PRIME	Investment	Investors	5/17/24	751.9K	\$12.3M	140.1%	67.8%
APE	Allocation	Yuga Labs	5/18/24	4.2M	\$5.1M	10.1%	39.5%
ROSE	Allocation	Core Contributors	5/20/24	140M	\$12.3M	55.7%	32.9%
PYTH	Allocation	Publisher Rewards	5/20/24	538M	\$241.4M	342.2%	85.0%
PYTH	Investment	Private Investors	5/20/24	250M	\$112.3M	159.2%	85.0%
PYTH	Allocation	Protocol Development	5/20/24	212.5M	\$95.4M	135.3%	85.0%
PYTH	Allocation	Publisher Rewards	5/20/24	50M	\$22.5M	31.8%	85.0%
PYTH	Allocation	Ecosystem Growth	5/20/24	1.1B	\$505.3M	716.2%	85.0%
GMT	Allocation	Treasury	5/20/24	20.3M	\$4.4M	9.7%	62.4%
UNI	Investment	Investors	5/21/24	3.8M	\$27.7M	21.1%	40.1%
ID	Allocation	Foundation	5/22/24	5M	\$3.6M	7.8%	73.3%
ID	Allocation	Marketing	5/22/24	4.9M	\$3.5M	7.6%	73.3%
ID	Airdrop	Community Airdrop	5/22/24	5.8M	\$4.2M	9.1%	73.3%
ARB	Investment	Investors	5/22/24	36.5M	\$36.3M	12.4%	73.5%

Other Events (next 7 days)

Date	Title	Coins
May 17, 2024	Starknet Propulsion Program	\$STRK
May 21, 2024	Migration Snapshot	\$LSK

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.</p> <p>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

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Find out more at <https://www.prestolabs.io>.

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