

BTC	\$111,218.29 +1.8%	S&P500	6,415.54 -0.7%	US 10Y	4.2680% +0.0150PPT	WTI	\$65.59 +1.5%
ETH	\$4,325.19 +0.3%	Nasdaq	21,279.63 -0.8%	DXY	98.41 +0.7%	Gold	\$3,595.77 +1.2%

- \$BTC is slightly up without dominant headlines. As of now, \$BTC is trading at \$111,218 and \$ETH at \$4,325. Bitcoin dominance stands at 58.66%.
- DAT headlines: Strategy acquired 4,048 BTC for \$449.3M (\$110,981/BTC), SharpLink bought 39,008 ETH at ~\$4,531, SonicStrategy (CSE: SPTZ) secured a \$40M investment from Sonic Labs for its \$\$ treasury, CleanCore Solutions (NYSE: ZONE) raised \$175M to establish a Dogecoin treasury, and ETHzilla (Nasdaq: ETHZ) will deploy \$100M into EtherFi.
- A few other headlines include: Coinbase will launch Mag7 + Crypto Equity Index Futures on September 22, and Ethereum plans to sell 10K ETH in September to fund R&D, grants, and donations.
- During the last 24 hours, the top three gainers were \$PUMP, \$FARTCOIN, and \$SKY, while the top three losers were \$WLF1, \$B, and \$FLR.

TradFi Exchanges Can Trade Crypto Assets

What once felt like two separate worlds is increasingly overlapping. The SEC and CFTC jointly announced last night that their registered exchanges can “facilitate the trading of certain spot crypto asset products.” The move aims to “promote trading venue choice and optionality for market participants within the United States,” realizing the recommendation by the President’s Working Group that the SEC and CFTC coordinate to provide “regulatory clarity that best keeps blockchain-based innovation within the United States.” It’s clear that the Trump administration intends to strengthen U.S. leadership in global finance by embracing cutting-edge technology and wants to make a head start before Congress acts, as stipulated in Presto’s recent report, [Project Crypto: A Catalyst For Fee Switch Trade?](#) (“Rather than waiting for the lengthy legislative process of the CLARITY Act, he is eager to initiate these changes as soon as possible”). Policymakers across the globe would be wise to heed this exemplar.



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STATEMENT

SEC-CFTC Joint Staff Statement (Project Crypto-Crypto Sprint)

Staff of SEC and CFTC

Sept. 2, 2025

Introduction

The SEC’s Division of Trading and Markets and the CFTC’s Division of Market Oversight and Division of Clearing and Risk (collectively, the “Divisions”)[1] are announcing a cross-agency initiative in furtherance of the SEC’s Project Crypto and the CFTC’s Crypto Sprint to coordinate efforts regarding the process for enabling the trading of certain spot crypto asset products.

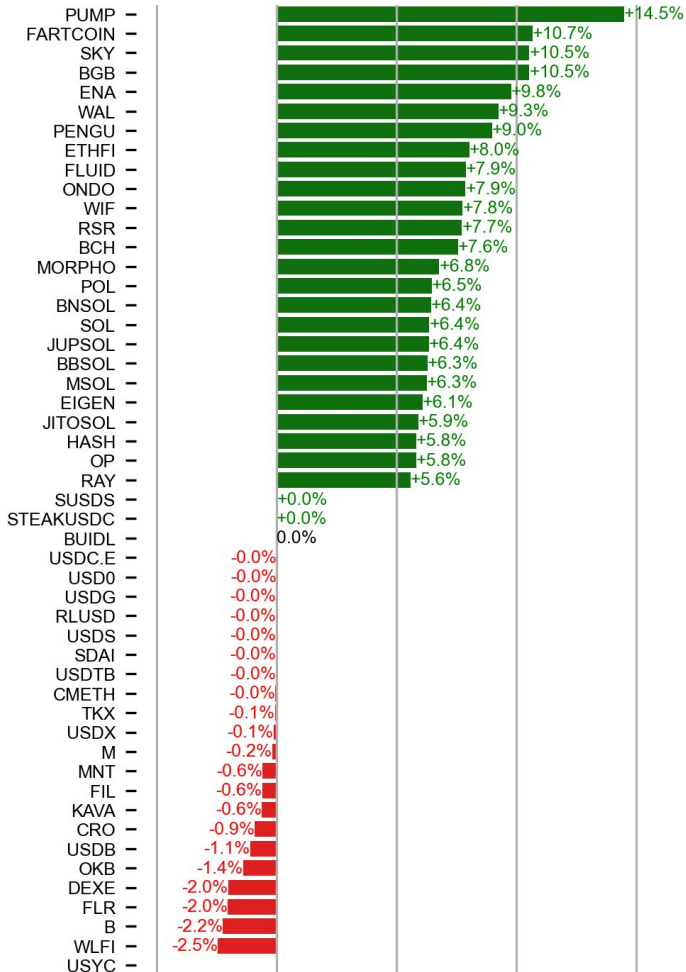
The President’s Working Group on Digital Asset Markets report on “Strengthening American Leadership in Digital Financial Technology” (the “PWG Report”) recommends that the SEC and CFTC coordinate to make America the best place in the world to innovate with blockchain technology and participate in crypto asset markets.[2] Specifically, the PWG Report recommends that the agencies should use their existing authorities to promote “regulatory clarity that best keeps blockchain-based innovation within the United States.” As part of this effort, the Divisions are coordinating to issue guidance “regarding the listing of leveraged, margined, or financed spot retail commodity transactions on digital assets” to implement the PWG Report recommendations.

This joint statement provides the Divisions’ view that current law does not prohibit SEC- or CFTC-registered exchanges from facilitating trading of these spot crypto asset products. As contemplated by the PWG Report, the Divisions’ coordination will promote trading venue choice and optionality for market participants within the United States. In line with these goals, the Divisions stand ready to support consideration by their respective agencies of exchange trading in certain spot crypto asset products.

Source: SEC

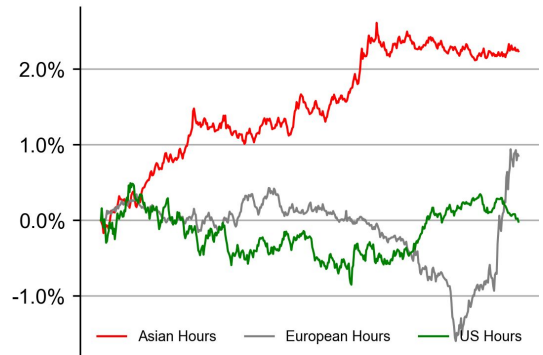
PRICE ACTIONS

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

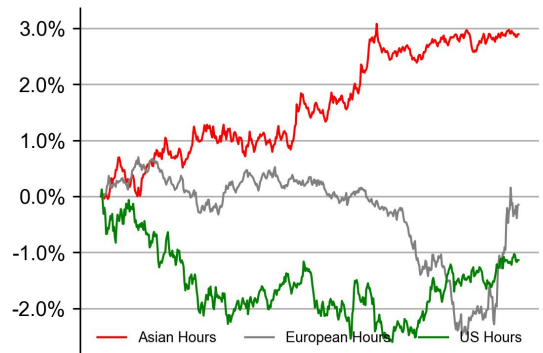


Time Zone Analysis

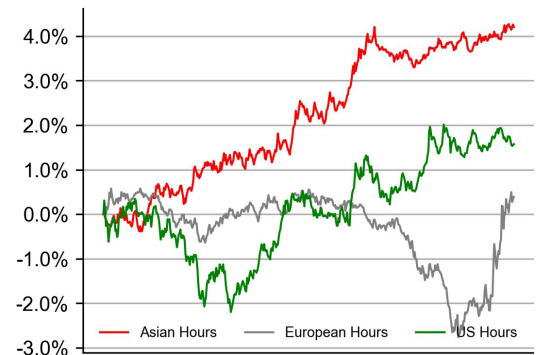
BTC



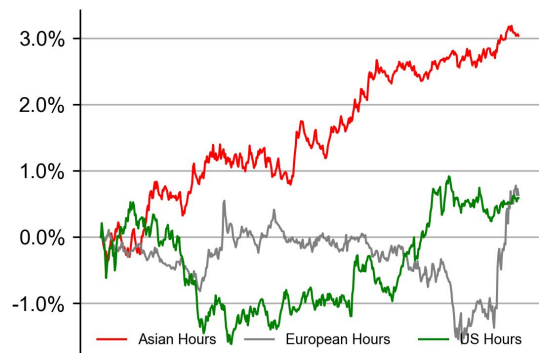
ETH



SOL

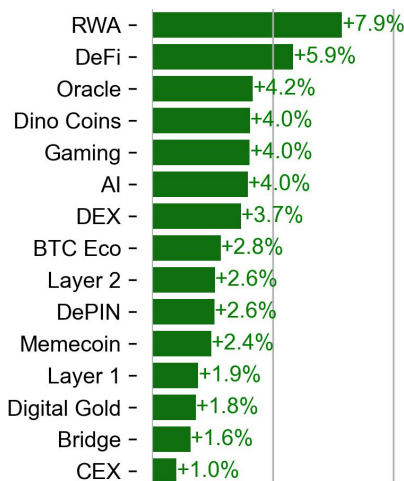
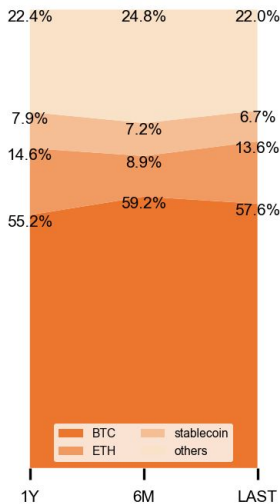


XRP



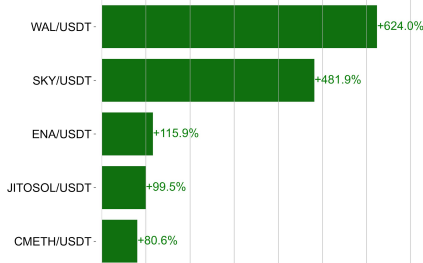
Dominance Ratio

Sector Performance



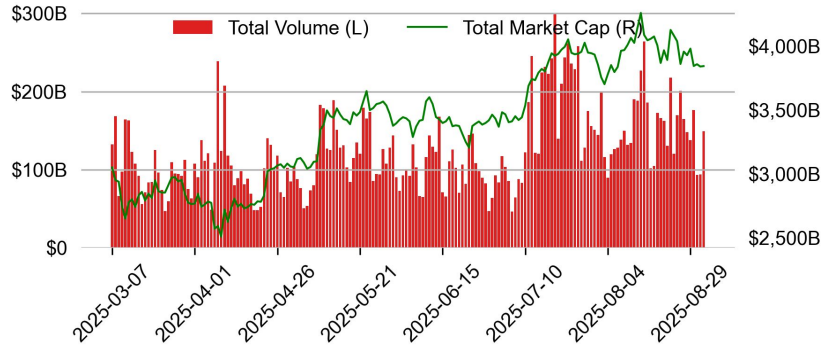
TRADING VOLUME

24H Vol % Chg*

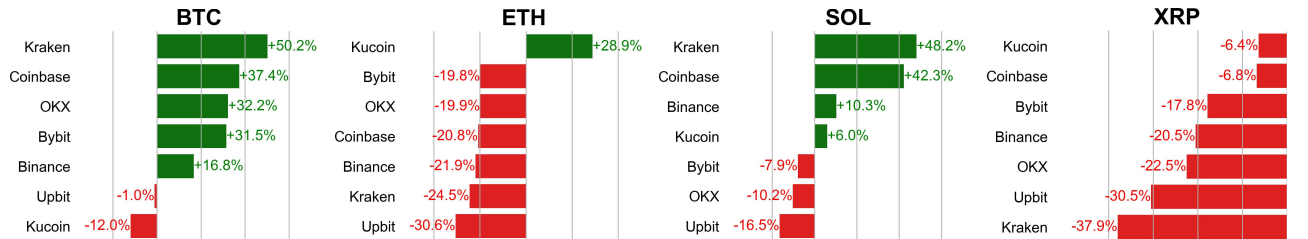


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume



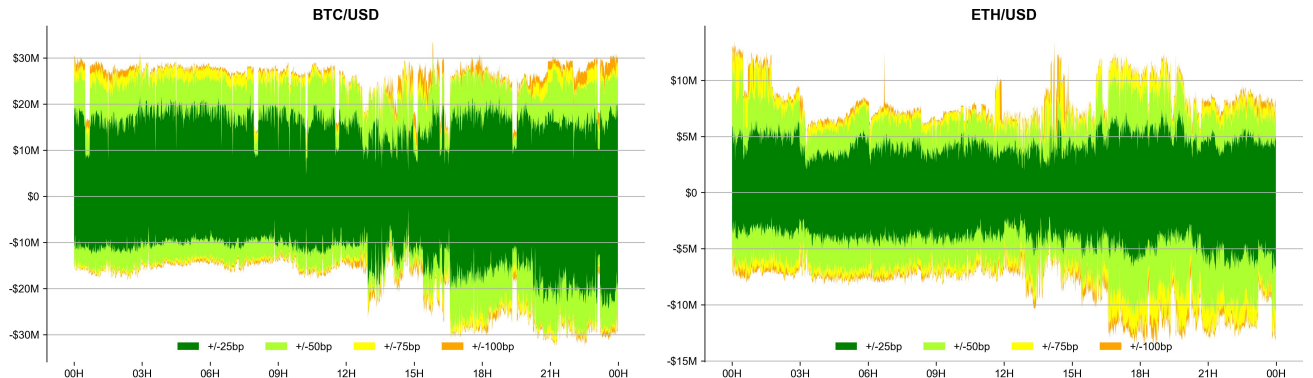
Spot Volume Leaders (% chg vs ave)*



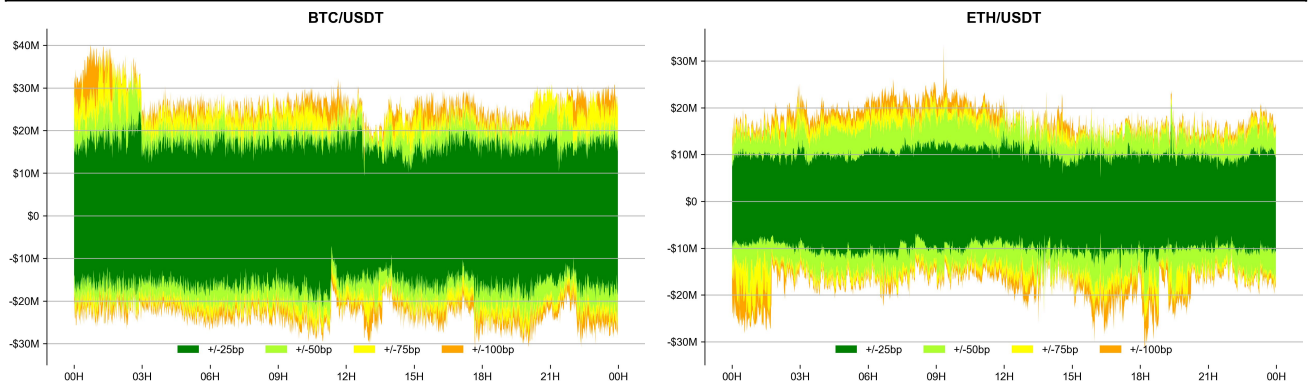
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

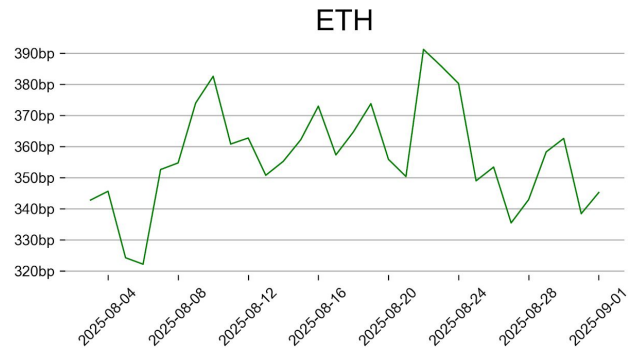
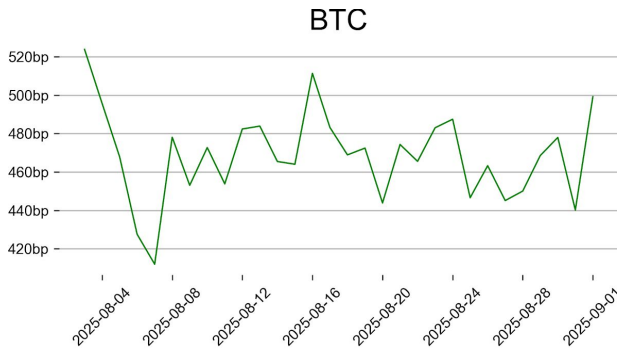


Binance

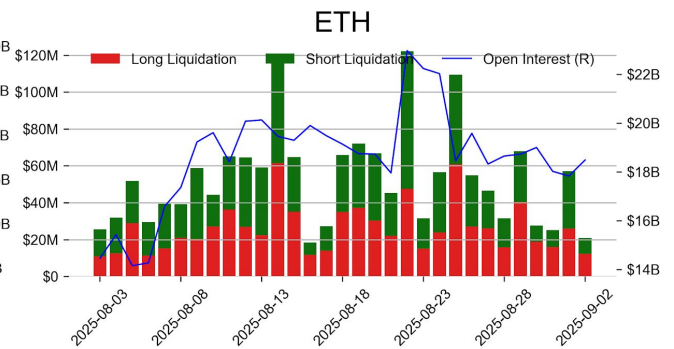
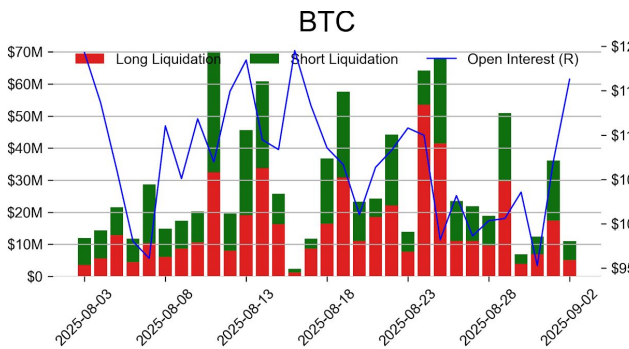


DERIVATIVES

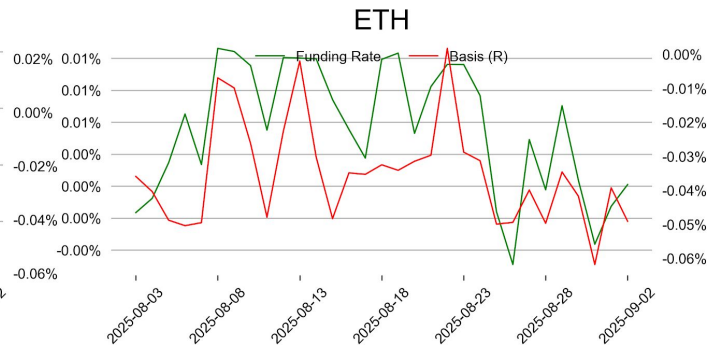
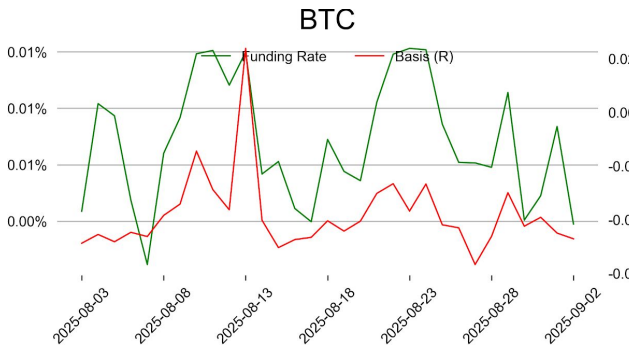
Open Interest / Market Cap



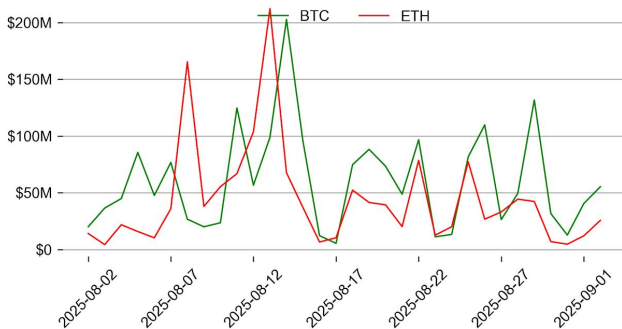
Futures O.I. & Liquidations



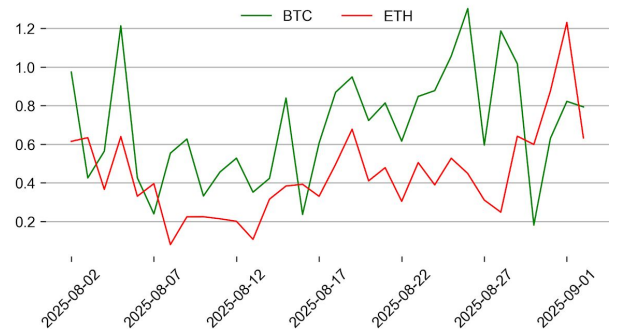
Perps Funding Rate & Rolling Basis



Option Volume



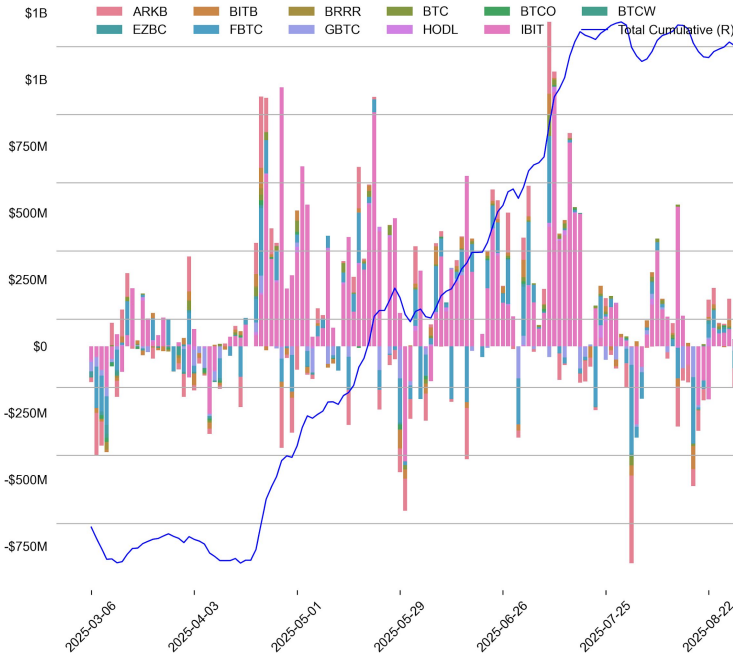
Put Call Ratio



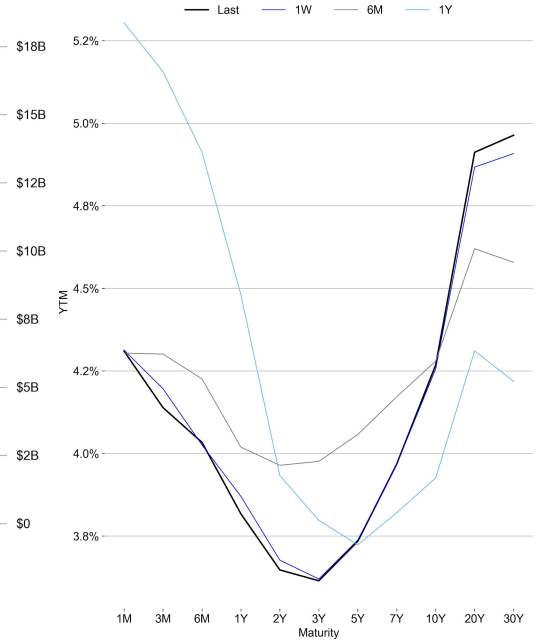
TRADFI

	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	6415.54	21279.63	5291.15	25496.55	4490.45	0.8596	148.58	7.1395	98.41	65.59	3595.77	303.56	341.62	16.07	14.09
1D	-0.7%	-0.8%	-1.4%	-0.5%	-0.7%	0.7%	1.0%	0.0%	0.7%	1.5%	1.2%	-0.3%	2.2%	0.6%	2.4%
1M	2.8%	3.0%	2.4%	4.0%	10.7%	-0.4%	0.8%	-1.0%	-0.7%	-2.6%	5.8%	-3.5%	-6.8%	3.7%	27.7%
1Y	13.6%	20.1%	6.4%	44.1%	37.5%	-4.8%	1.1%	0.3%	-3.2%	-11.1%	42.3%	65.6%	158.0%	-3.8%	87.1%

BTC Spot ETF Flow

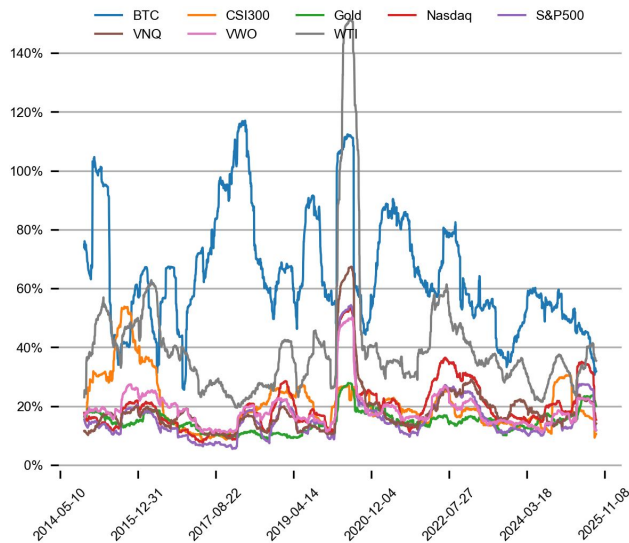


US Treasury Yield Curve

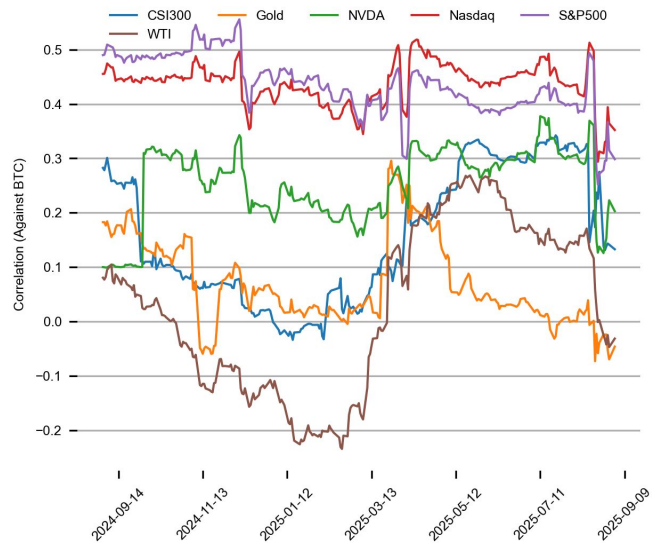


CROSS ASSET METRICS

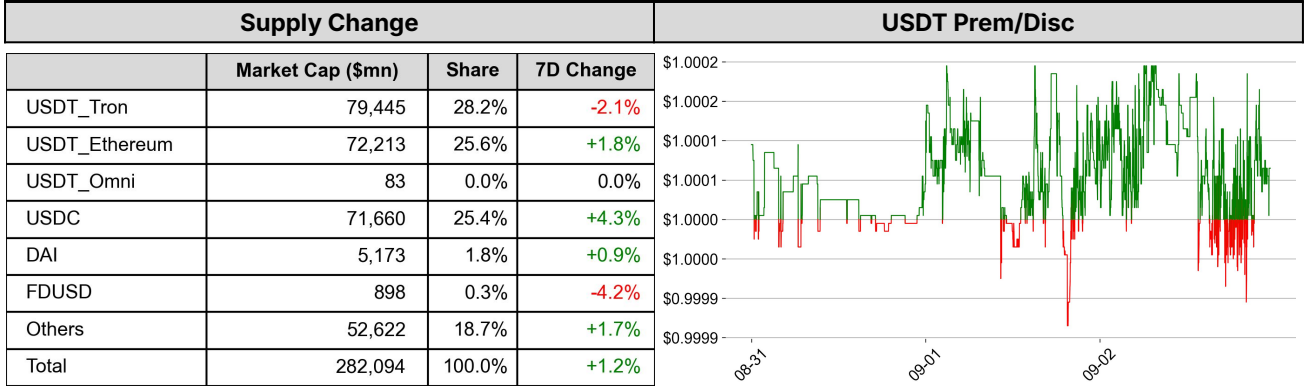
Volatility



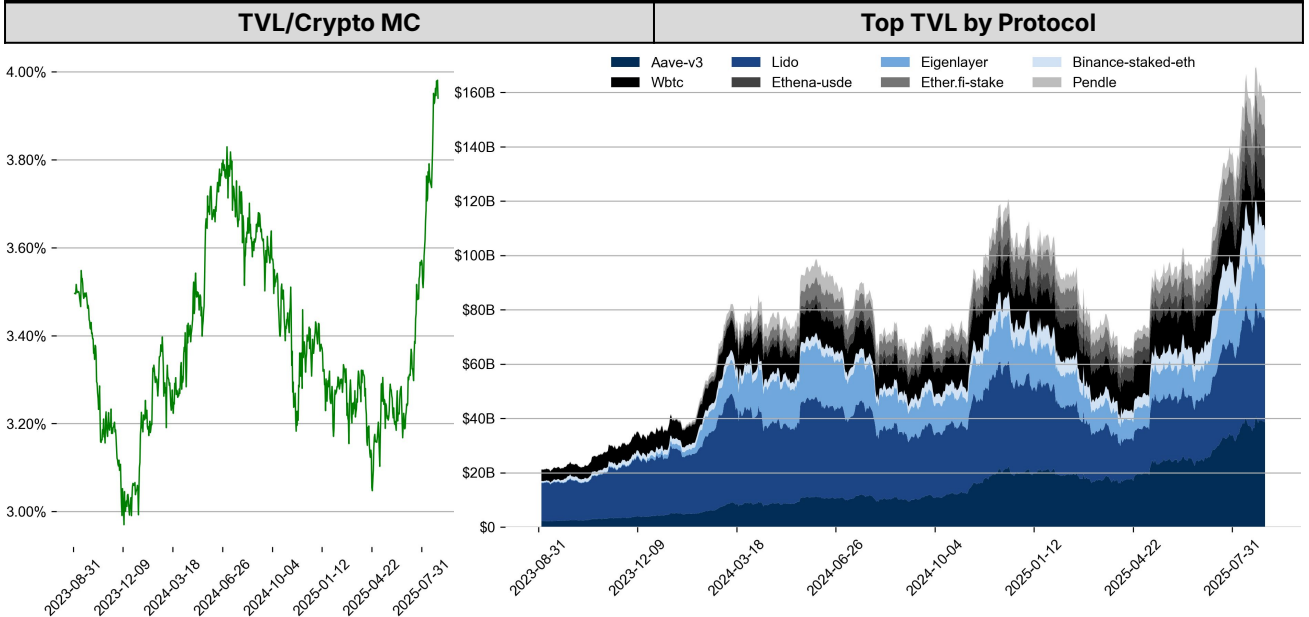
Correlation



STABLECOIN



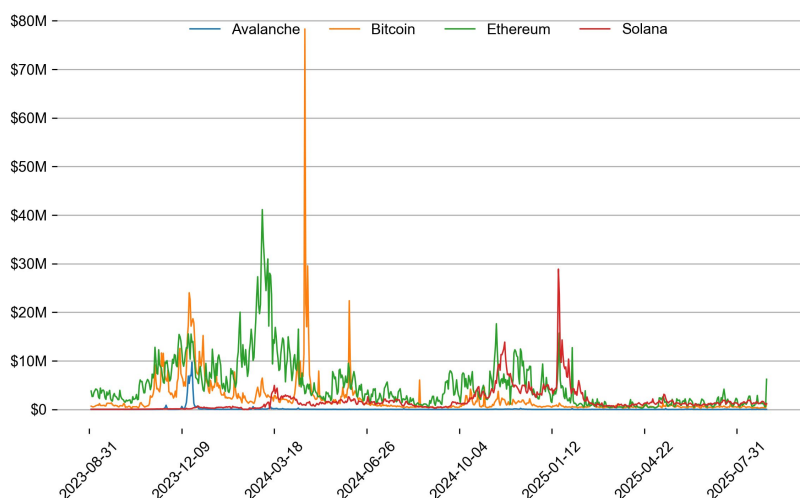
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Echo Lending	+7,722.2%
2	Jupiter Lend	+3,641.7%
3	Hyperithm	+247.7%
4	USDT0	+100.3%
5	Nexus BTC	+69.2%

Daily Network Fees



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

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), 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>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	CoinMarketCap Layer GG	<p>Events Calendar 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 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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