



Daily Market Brief Dec 9, 2024 (UTC -02:00)

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Min Jung | Research Analyst

BTC	\$101,115.84 +1.3%	S&P500	6,090.27 +0.2%	US 10Y	4.1529% +0.0048PPT	WTI	\$67.34 +0.2%
ETH	\$4,002.91 +0.2%	Nasdaq	19,859.77 +0.8%	DXY	105.96 -0.1%	Gold	\$2,662.32 +0.1%

- \$BTC mostly traded rangebound around \$100k over the weekend. As of now, \$BTC is trading at \$101,115, and \$ETH is trading at \$4,002. Bitcoin dominance stands at 55.35%.
- This week's calendar includes US CPI on Wednesday, PPI on Thursday, and the Microsoft shareholders' meeting on Tuesday, which will vote on whether to accept Bitcoin as treasury.
- During the weekend, notable developments include: Pump.fun banned in the UK, a hacked Cardano Foundation X account posting a fake token announcement and false SEC lawsuit notice, and Pudgy Penguins announcing plans to release the \$PENG token.
- Over the past 24 hours, the top gainers were \$1INCH, \$DOG, and \$SUPER, while the top losers were \$AI16Z, \$GOAT, and \$WIF.

Sacks To Lead Unified Crypto and AI Policy

The biggest surprise of Davis Sacks's appointment last week as the White House crypto 'czar' is its scope has broadened to include AI. As the White House AI *and* crypto 'czar,' Sacks is expected to push for a legal framework for the crypto industry while also leading the President's Council of Advisors on Technology. The decision to combine crypto and AI under one policy-making umbrella is welcomed by industry experts, who view the two fields as complementary. [Circle CEO Jeremy Allaire posted](#), "What I love...is the White House's implicit acknowledgment that crypto and AI are the most strategic new tech areas." [Variant Fund's Jake Chervinsky commented](#), "For those questioning if crypto and AI belong in the same policy portfolio, realize that the prime directive for the government to follow on both is this: Get out of the way." That said, Sacks's role is not without its share of challenges. Like the Dept. of Gov't Efficiency, the newly created role lacks statutory authority. Its success will depend entirely on Sacks's ability to navigate bureaucracies, wrestle with gov't agencies, and assert himself as a credible voice for the President.

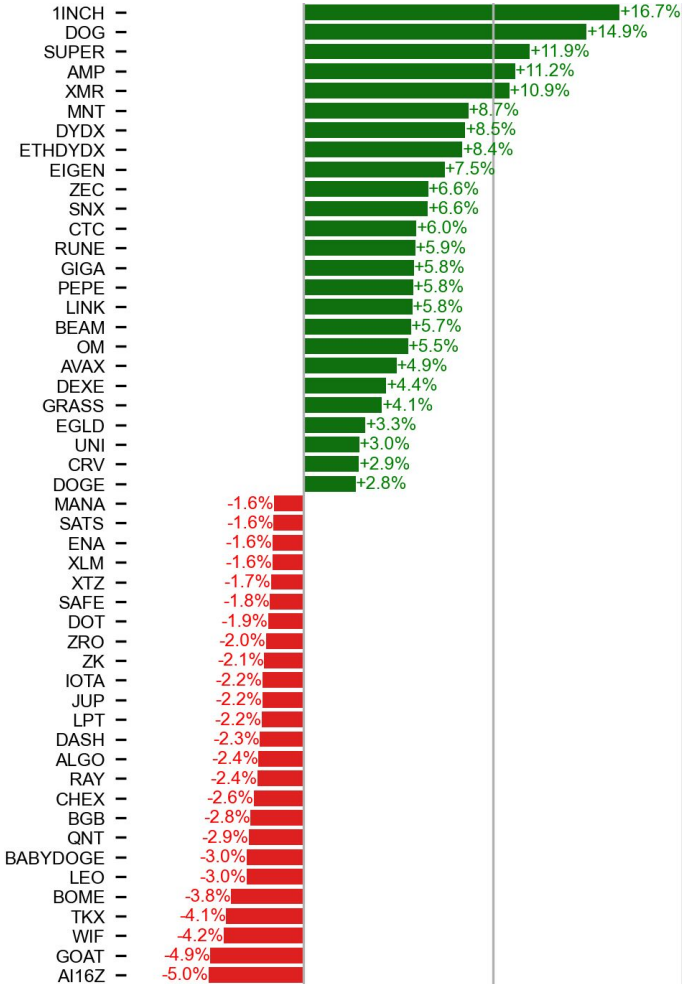


David Sacks at the Republican National Convention in July. He was one of the earliest and most vocal Silicon Valley supporters of Donald Trump © Andrew Caballero-Reynolds/AFP/Getty Images

Source: *The Financial Times*

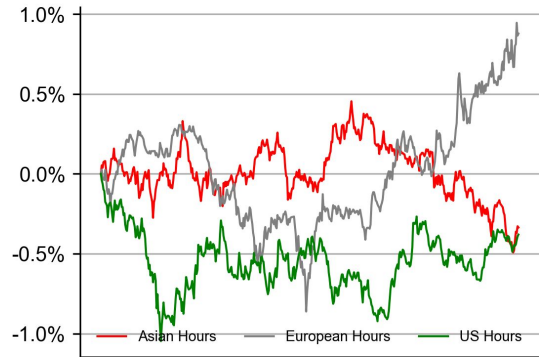
PRICE ACTIONS

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

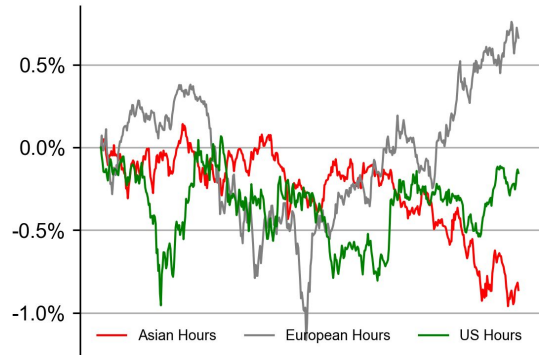


Time Zone Analysis

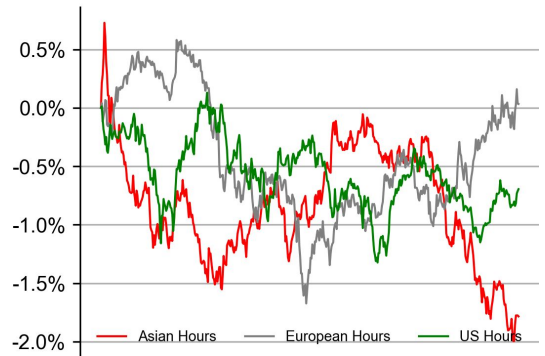
BTC



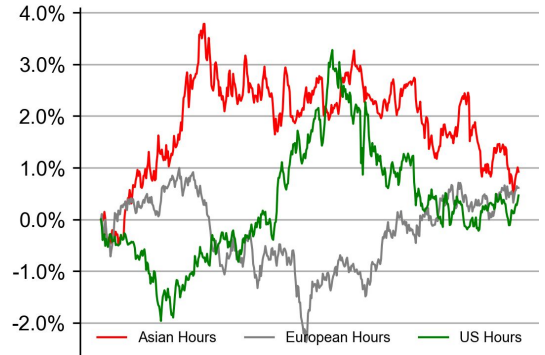
ETH



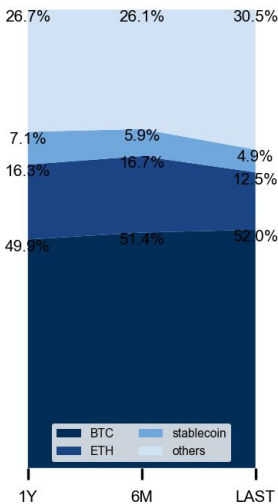
SOL



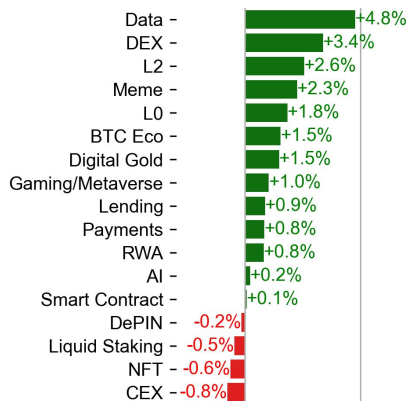
XRP



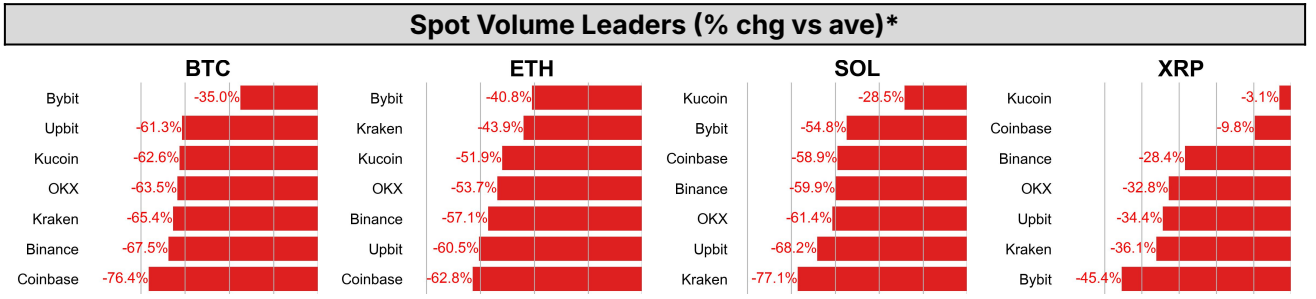
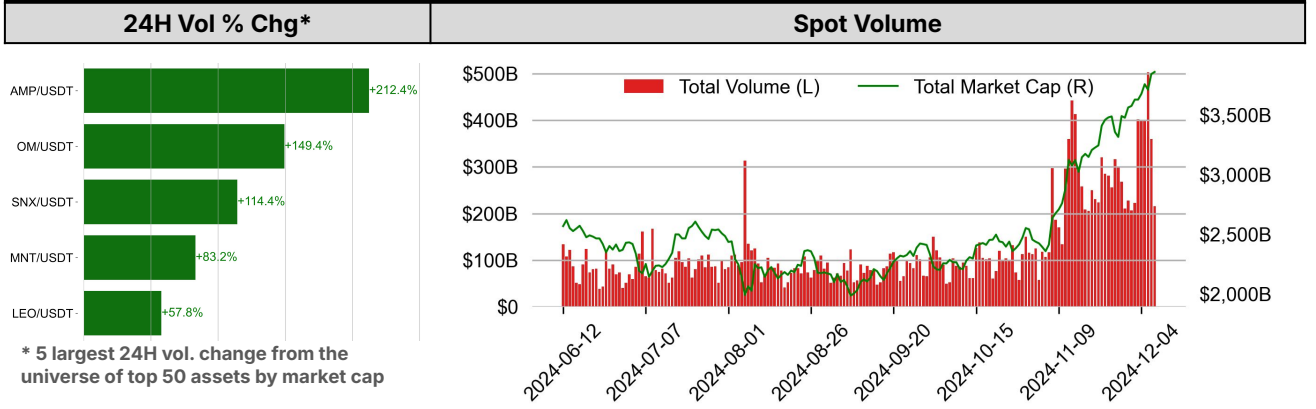
Dominance Ratio



Sector Performance

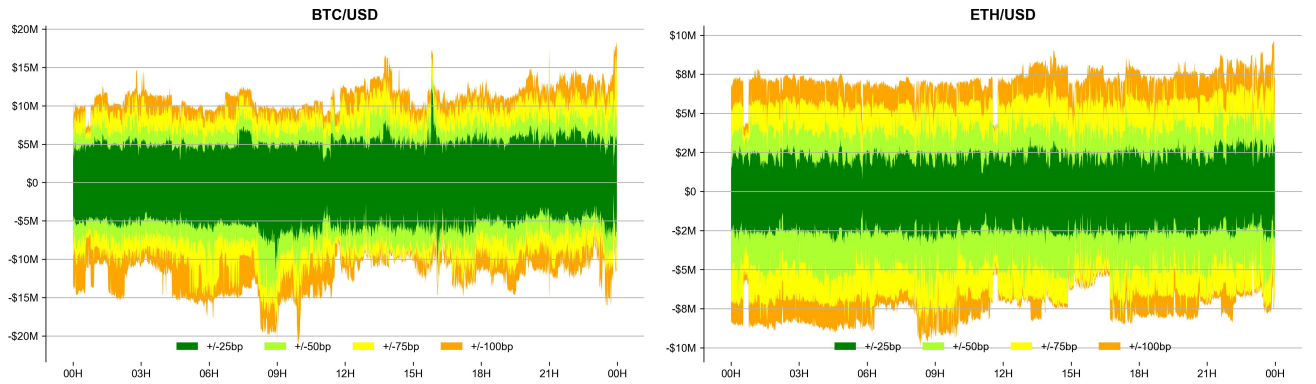


TRADING VOLUME

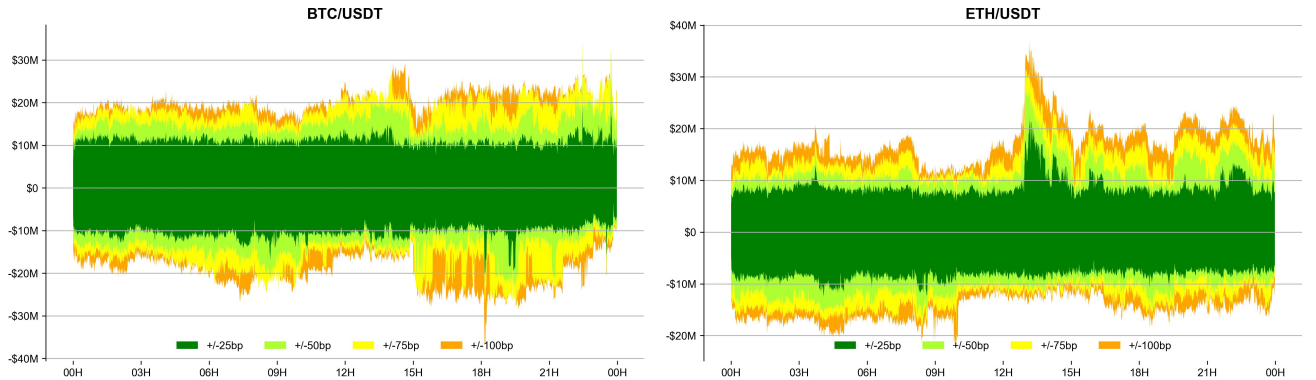


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

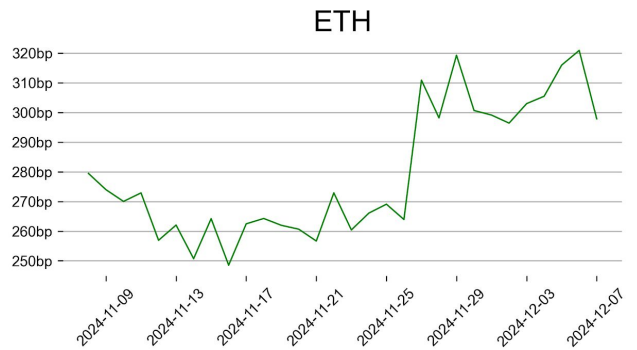
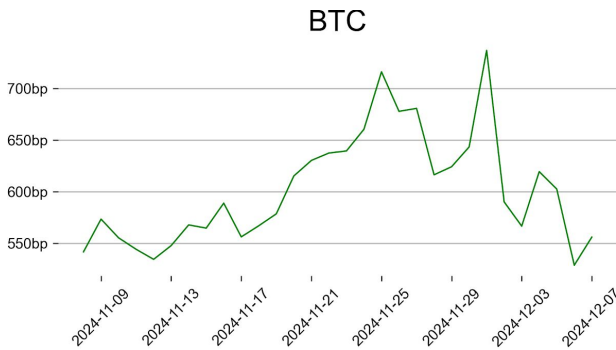


Binance

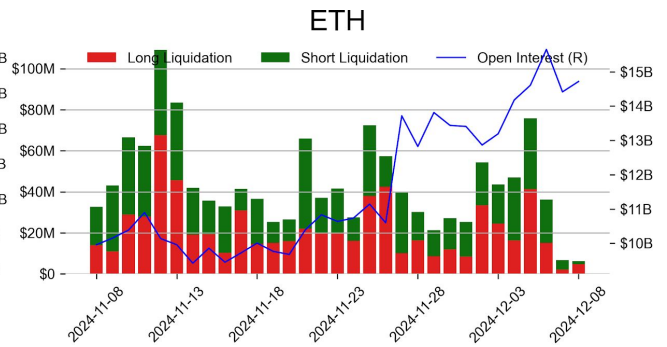
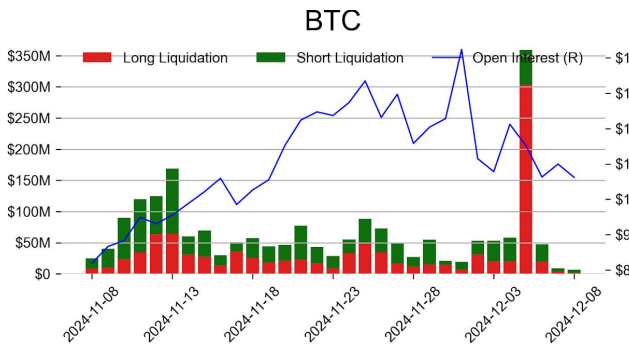


DERIVATIVES

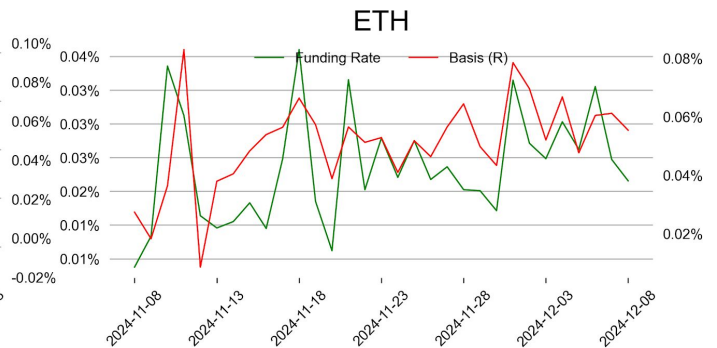
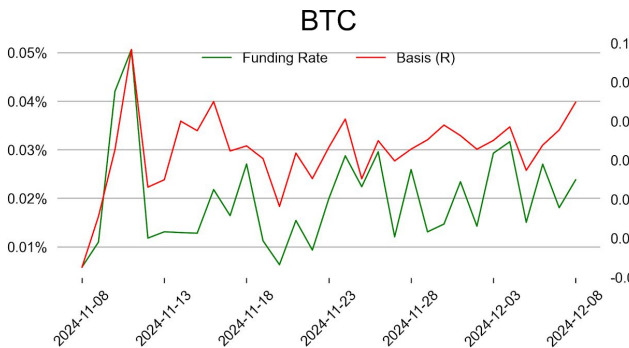
Open Interest / Market Cap



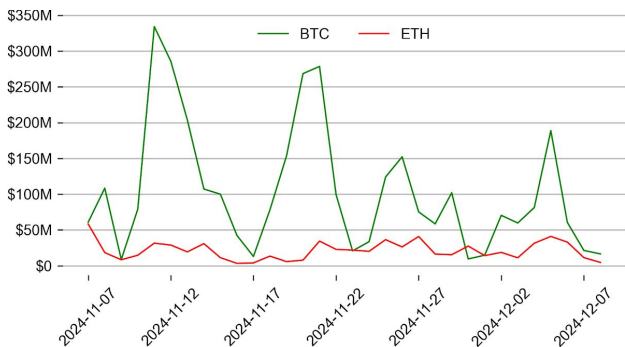
Futures O.I. & Liquidations



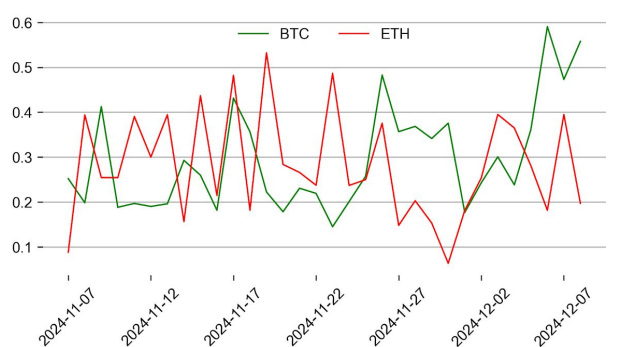
Perps Funding Rate & Rolling Basis



Option Volume



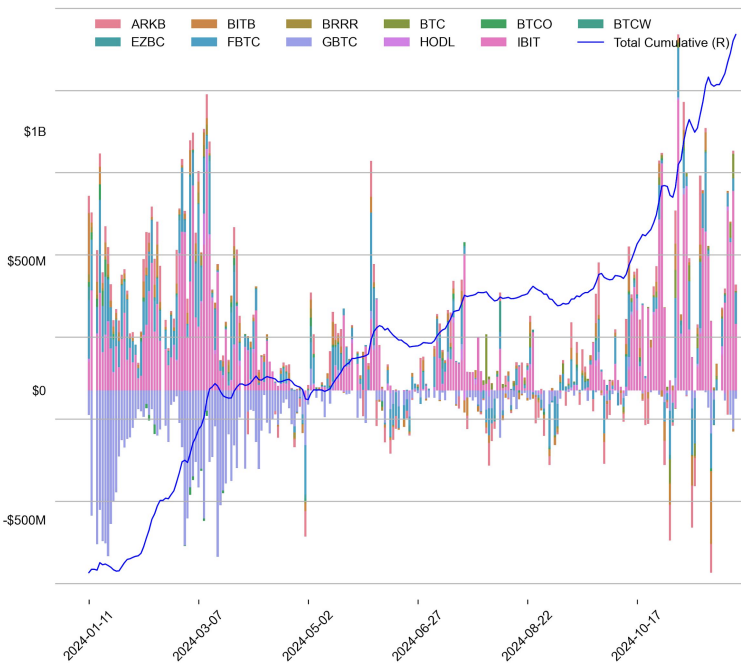
Put Call Ratio



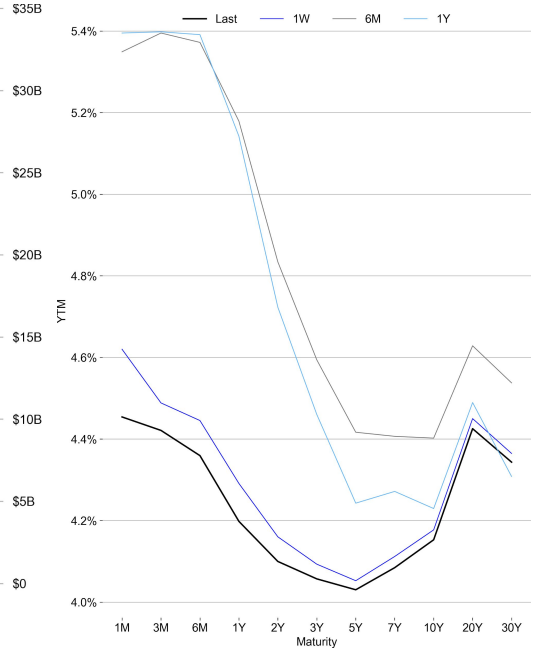
TRADFI

	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	6090.27	19859.77	4977.78	19865.85	3973.14	0.9465	149.89	7.2791	105.96	67.34	2662.32	343.62	395.01	26.43	12.95
1D	0.2%	0.8%	0.5%	1.6%	1.3%	0.1%	-0.1%	0.1%	-0.1%	0.2%	0.1%	7.2%	2.2%	6.6%	5.1%
1M	2.7%	4.6%	3.7%	-3.3%	-1.3%	1.5%	-1.8%	1.4%	0.9%	-4.0%	-1.2%	35.1%	53.2%	36.8%	5.7%
1Y	32.8%	38.5%	11.3%	21.5%	17.2%	1.9%	3.4%	1.6%	1.9%	-5.5%	32.2%	152.3%	-30.8%	70.4%	-13.0%

BTC Spot ETF Flow

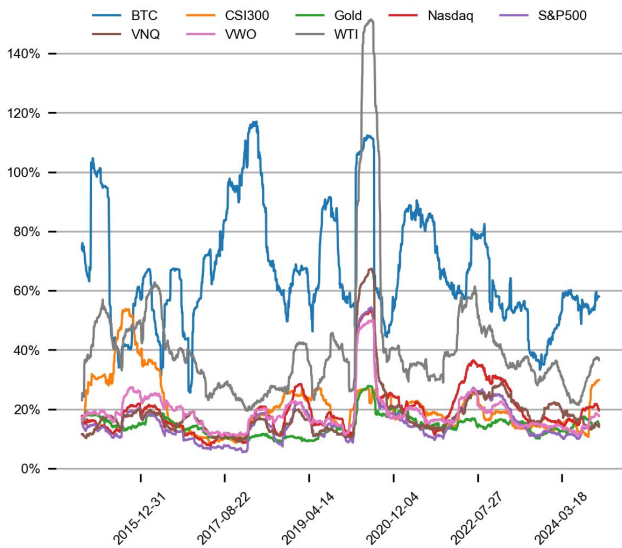


US Treasury Yield Curve

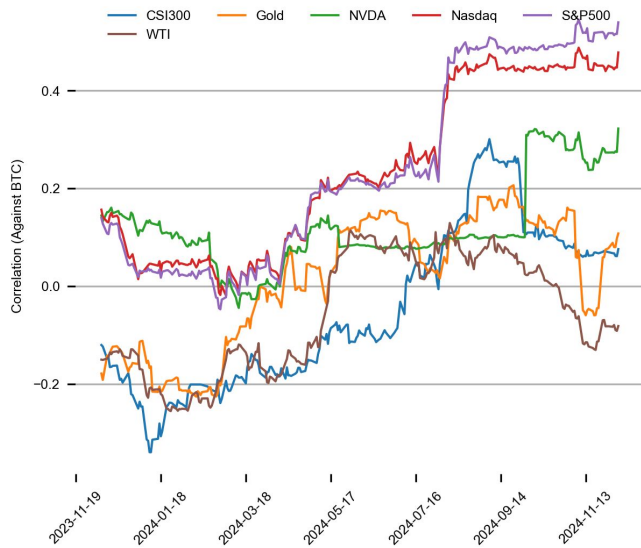


CROSS ASSET METRICS

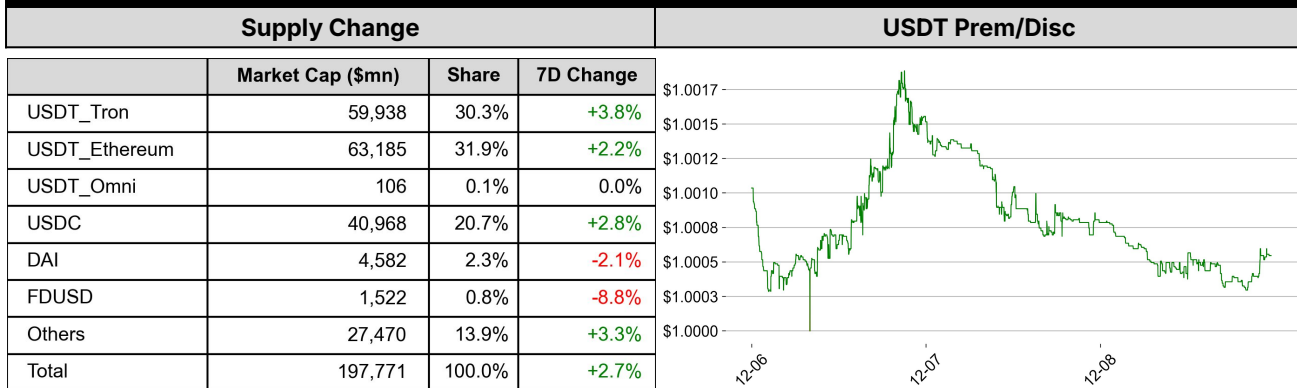
Volatility



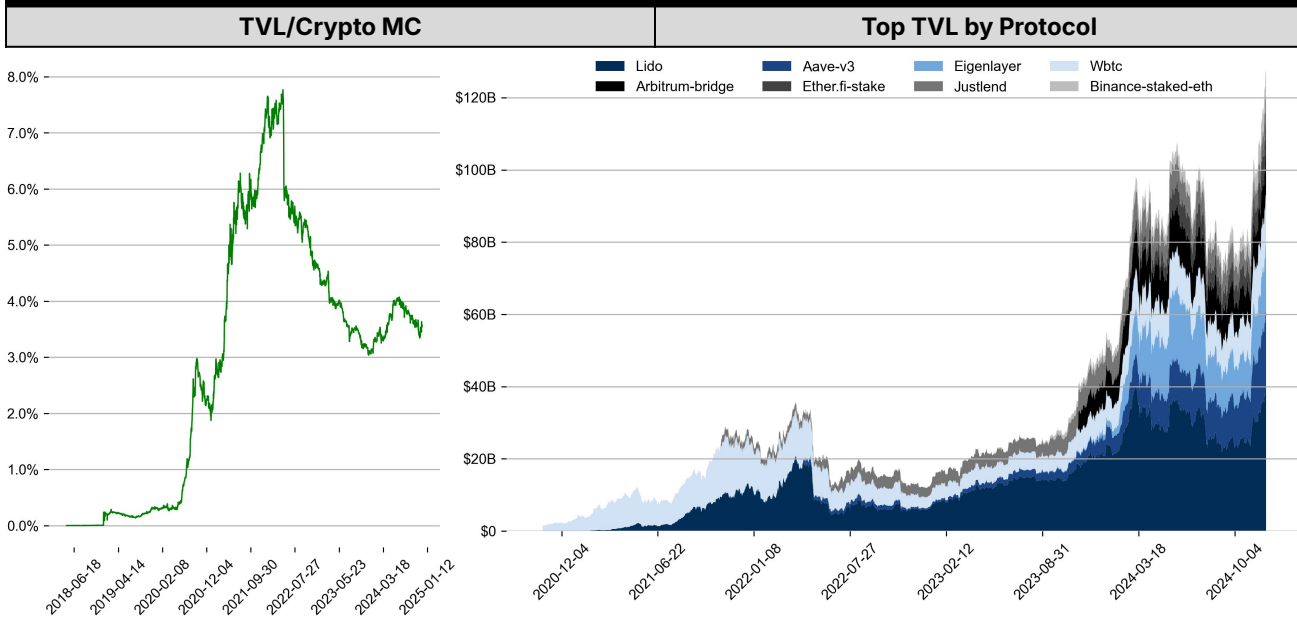
Correlation



STABLECOIN



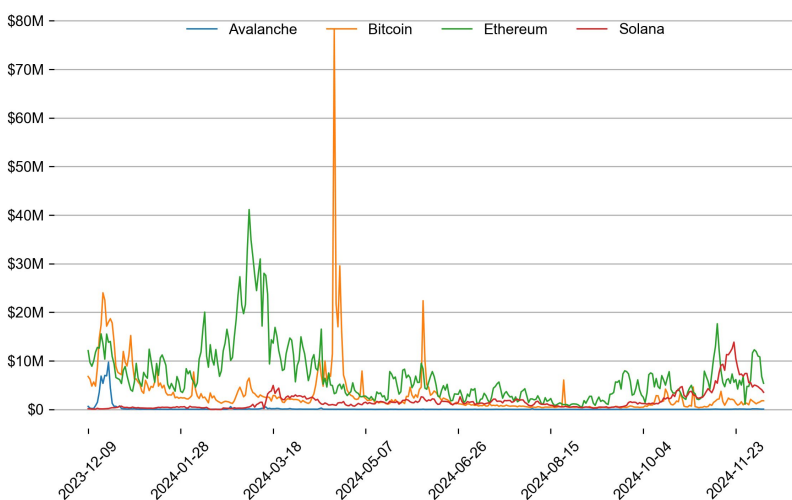
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	exSat Bridge	+339.8%
2	Outcome Finance	+107.2%
3	BounceBit CeDeFi Yield	+76.6%
4	Synthetix V3	+71.9%
5	Flexa	+67.2%

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
Dec 9, 2024	SilentSwap Launch	\$SCRT
Dec 10, 2024	Microsoft Shareholder's Meeting	
Dec 10, 2024	TGE & Airdrop	\$ME
Dec 10, 2024	Airdrop	\$HSK
Dec 11, 2024	US CPI	
Dec 11, 2024	\$135 Unlock	\$APT
Dec 11, 2024	Puffpaw Public Sale	
Dec 12, 2024	US PPI	\$STRK
Dec 12, 2024	Halving	\$ZEN, \$ELF
Dec 16, 2024	\$83M Unlock	\$ARB
Dec 18, 2024	US FOMC	
Dec 18, 2024	BoJ Interest Rate Decision	
Dec 18, 2024	Sophon Mainnet Launch	
Dec 19, 2024	Coinbase Delisting	\$WBTC
Dec 31, 2024	Airdrop Snapshot	\$PENDLE

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

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