

## Daily Market Brief

### Aug 21, 2025 (UTC -02:00)

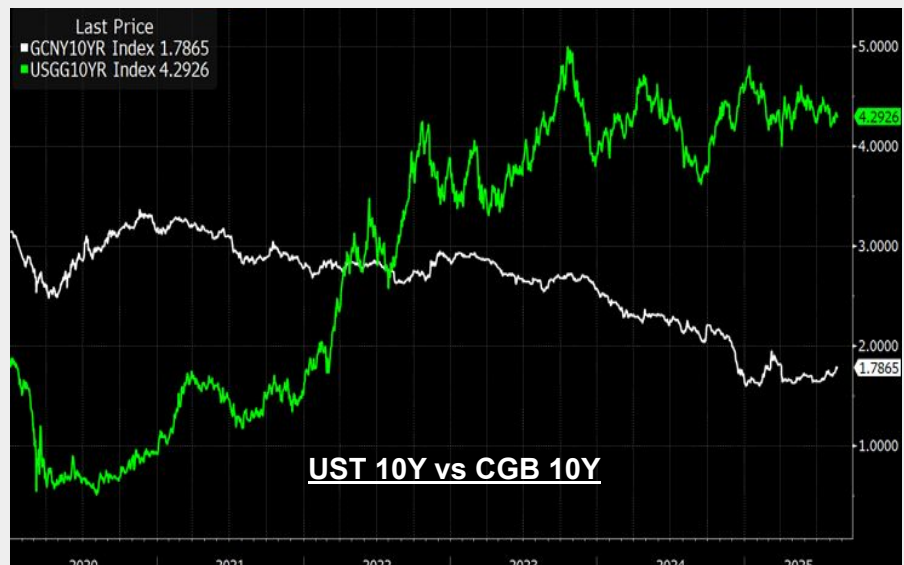
Peter Chung | Head of Research  
Min Jung | Research Analyst

BTC	\$114,275.04 +1.2%	S&P500	6,395.79 -0.2%	US 10Y	4.2970% -0.0050PPT	WTI	\$62.88 +1.8%
ETH	\$4,335.37 +6.4%	Nasdaq	21,172.86 -0.7%	DX	98.24 -0.0%	Gold	\$3,389.52 +0.9%

- The market traded rangebound without dominant headlines. As of now, \$BTC is trading at \$114,275 and \$ETH at \$4,335, with Bitcoin dominance at 59.35%.
- China is reportedly considering issuing yuan-backed stablecoins as part of a strategic push to enhance the global use of its currency. The State Council is set to review a roadmap outlining internationalization goals, regulatory and risk-management guidelines, with initial implementation efforts focused on financial hubs like Hong Kong and Shanghai (see below).
- A few other headlines include: Plasma partners with Binance, with USDT on Binance Earn to be deposited and generate yield on Plasma; Nasdaq to delist BNB token treasury company Windtree Therapeutics for noncompliance; and crypto token buybacks reaching \$40 million weekly.
- During the last 24 hours, the top three gainers were \$OKB, \$AERO, and \$MORPHO, while the top three losers were \$MNT, \$SAROS, and \$VSN.

### Beijing's Stablecoin Push to Boost CNY Global Reach

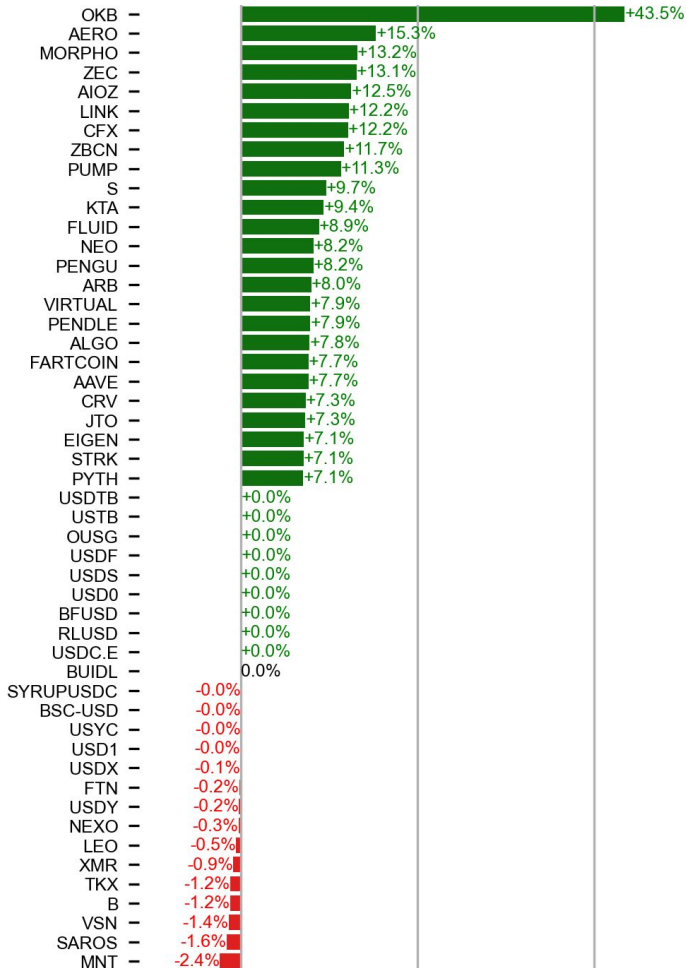
Reuters reports that China's State Council is set to approve a new CNY internationalization plan involving stablecoins later this month. Some background is helpful in appreciating why this matters. First, China is the largest contributor to the global money supply, accounting for ~40% of the total (vs. the US' ~20%). Second, China's capital control means much of this is contained onshore (limiting its presence in USD-centric financial markets), but a small amount is released to the world as a experiment. The offshore CNY (CNH), which trades freely in global hubs like Hong Kong, represents ~1% of total CNY supply and serves as a testing ground for Beijing's internationalization efforts, where stablecoins could play a key role. Lastly, China's growing influence in emerging markets is accelerating CNY adoption, exemplified by overnight news of Kenya negotiating to restructure USD-denominated loans into CNY debt, attracted by China's lower interest rates compared to the high servicing costs of USD debt. With China's extensive infrastructure investments in Africa and Central Asia over the past decade, Kenya is unlikely to be the last to pursue such arrangements.



Source: Bloomberg

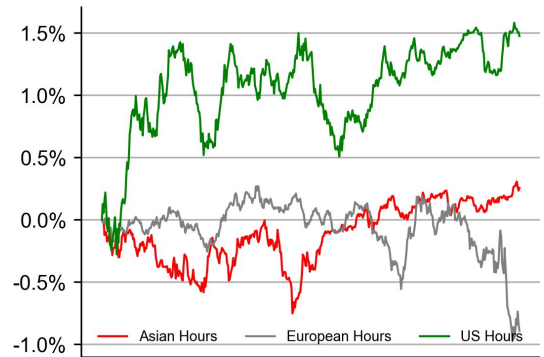
## PRICE ACTIONS

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

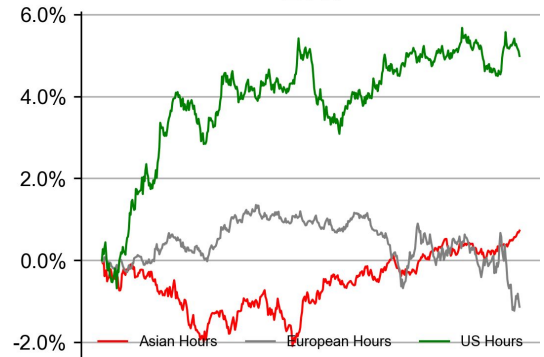


### Time Zone Analysis

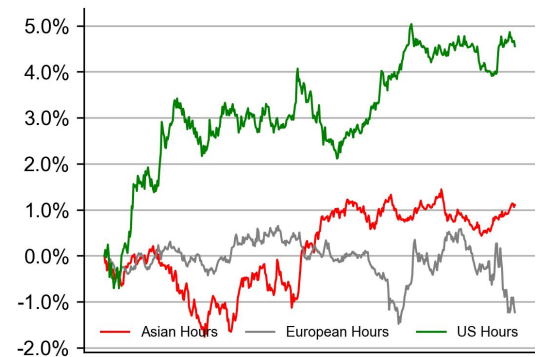
#### BTC



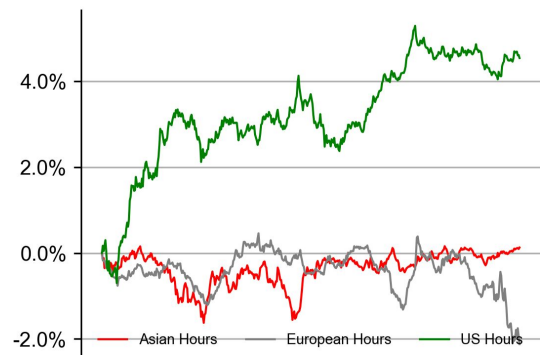
#### ETH



#### SOL

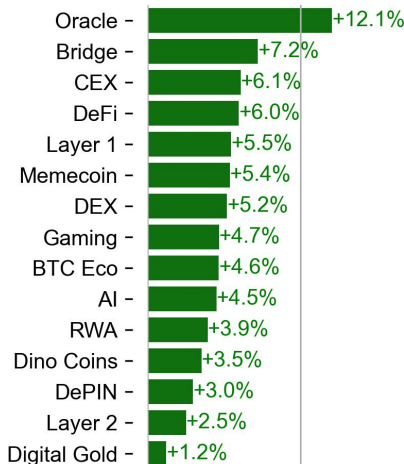
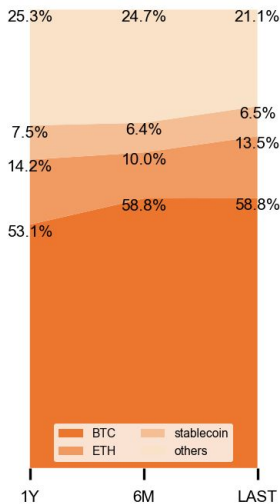


#### XRP



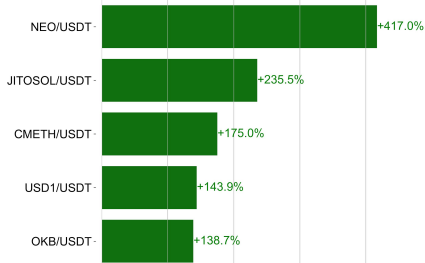
### Dominance Ratio

### Sector Performance



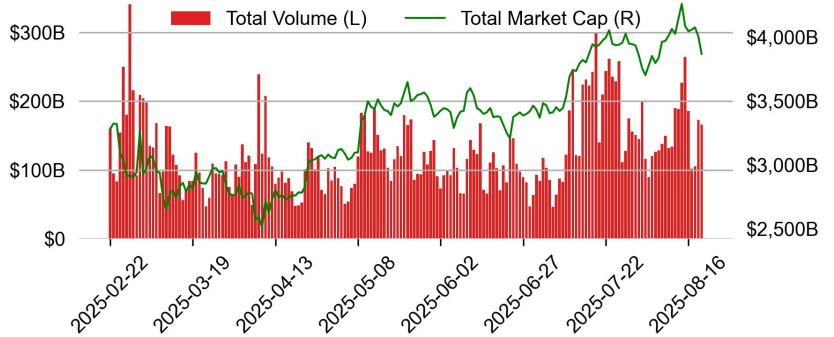
## TRADING VOLUME

### 24H Vol % Chg\*

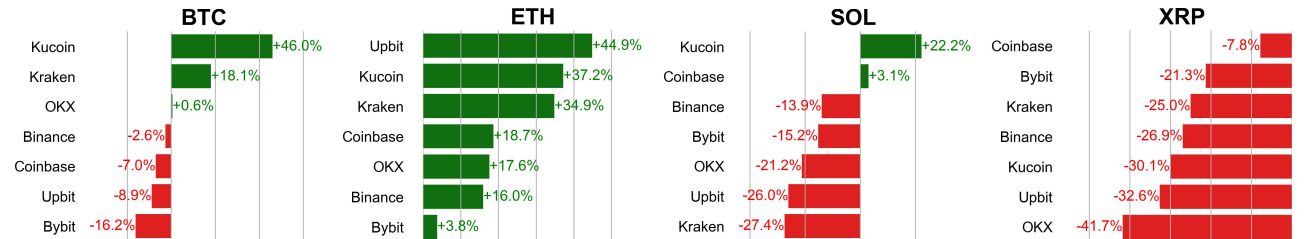


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume



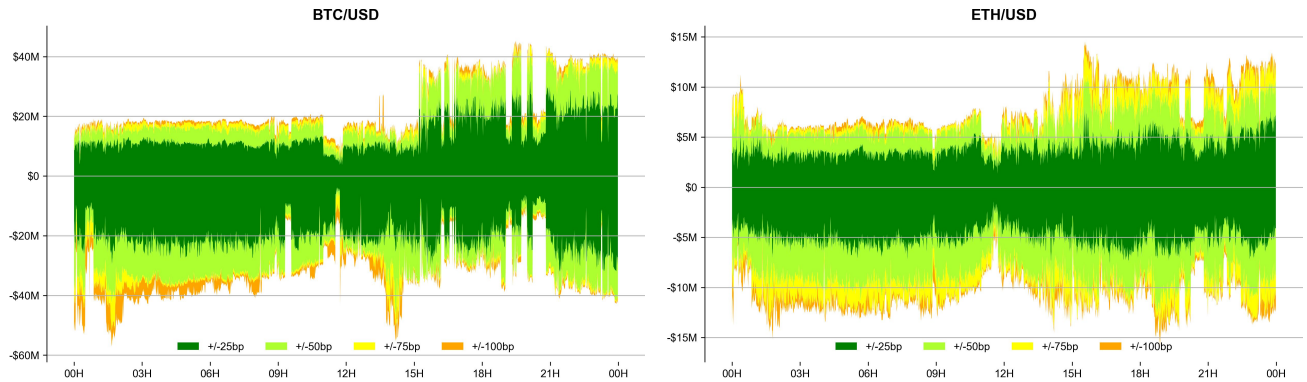
## Spot Volume Leaders (% chg vs ave)\*



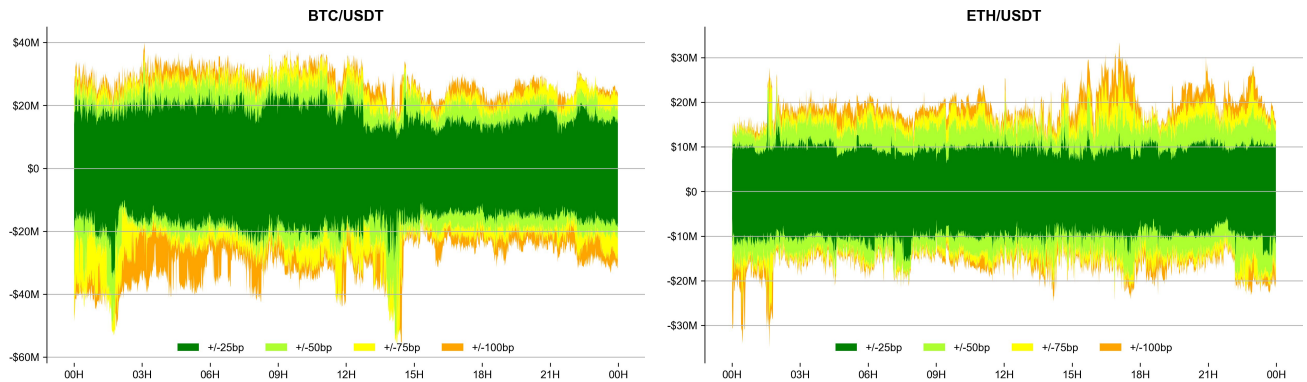
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase

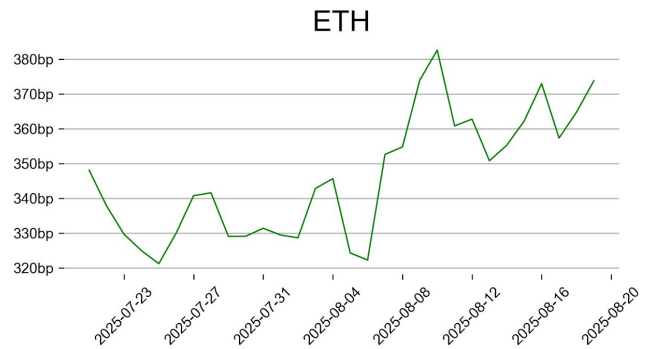
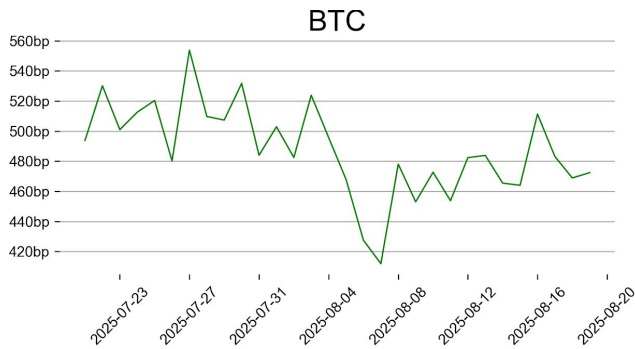


### Binance

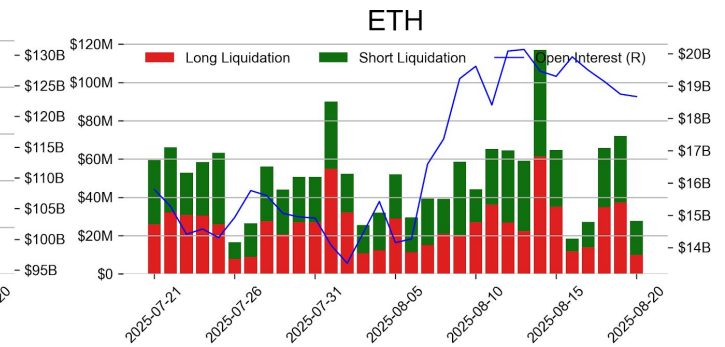
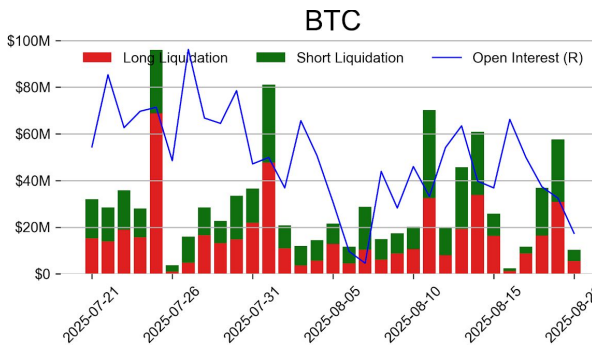


## DERIVATIVES

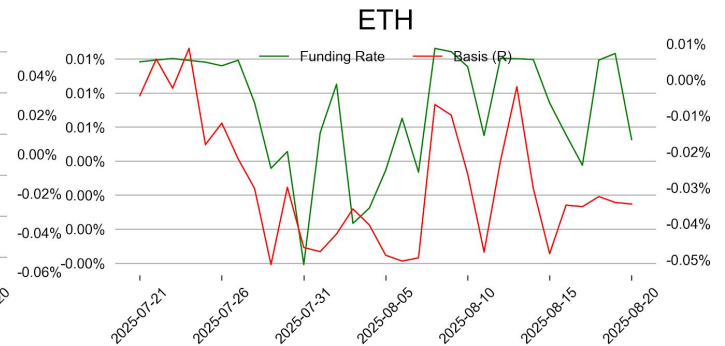
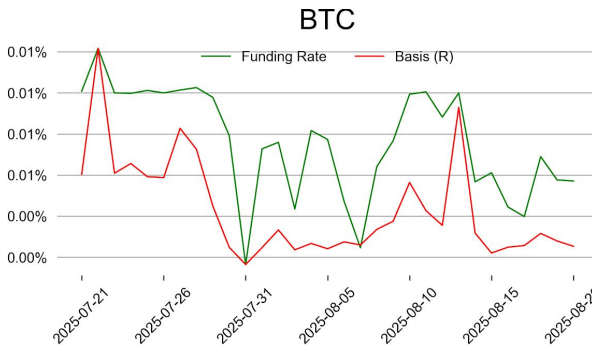
### Open Interest / Market Cap



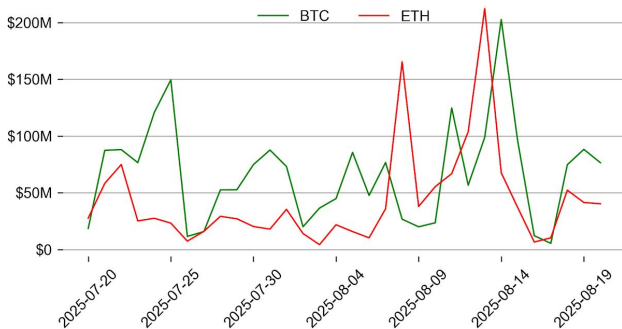
### Futures O.I. & Liquidations



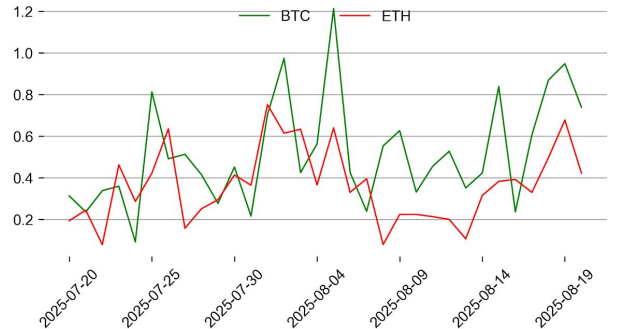
### Perps Funding Rate & Rolling Basis



### Option Volume



### Put Call Ratio



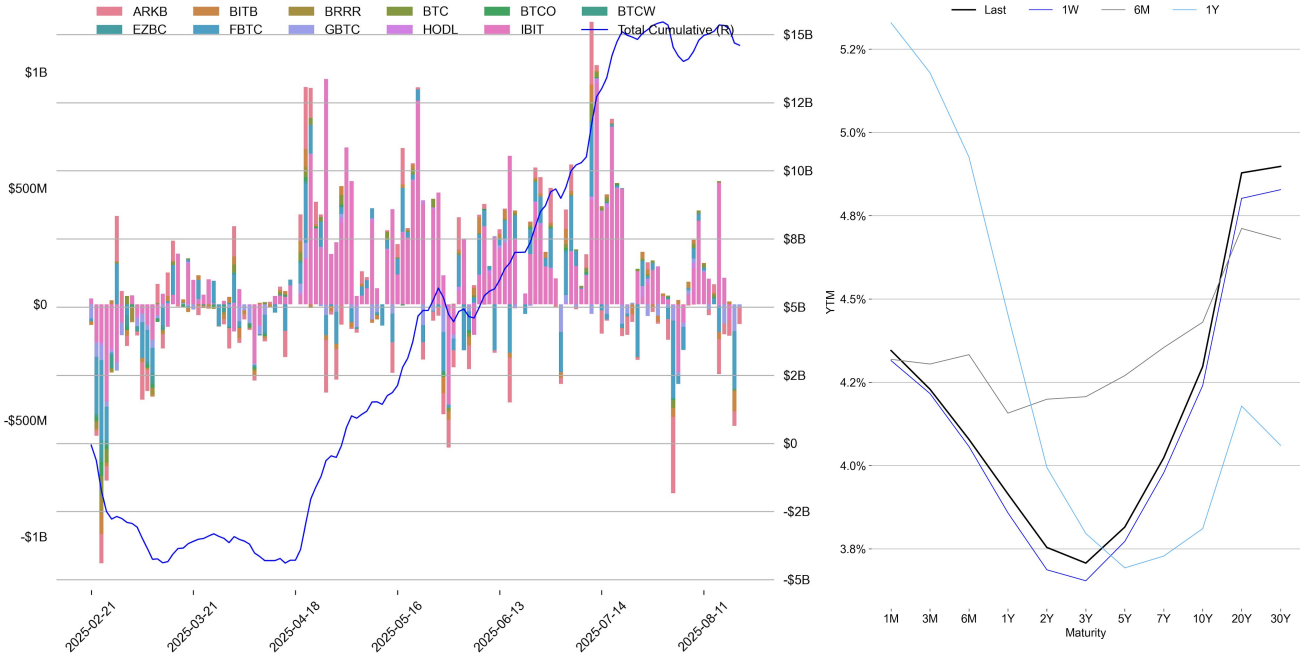


# TRADFI

	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	6395.79	21172.86	5470.95	25165.94	4271.40	0.8583	147.31	7.1762	98.24	62.88	3389.52	304.39	344.47	15.45	12.53
1D	-0.2%	-0.7%	-0.2%	0.2%	1.1%	-0.0%	-0.3%	-0.1%	-0.0%	1.8%	0.9%	0.8%	2.3%	1.8%	4.8%
1M	1.4%	0.9%	2.4%	0.7%	4.5%	0.4%	-0.1%	-0.0%	0.4%	-6.4%	-2.1%	-26.4%	-19.2%	-18.0%	-10.6%
1Y	14.3%	18.8%	12.6%	43.7%	28.2%	-4.5%	1.4%	0.6%	-3.1%	-15.1%	32.9%	54.3%	157.7%	-5.9%	55.8%

## BTC Spot ETF Flow

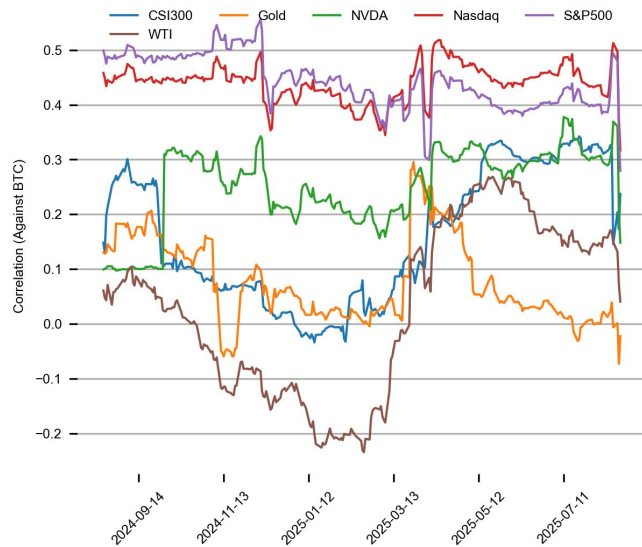
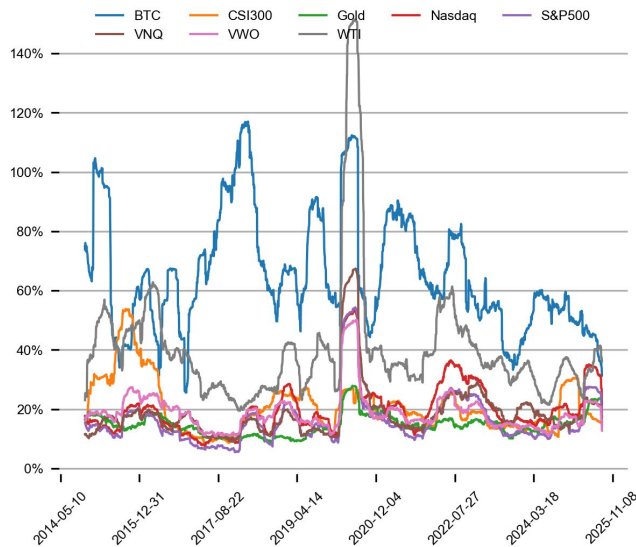
## US Treasury Yield Curve



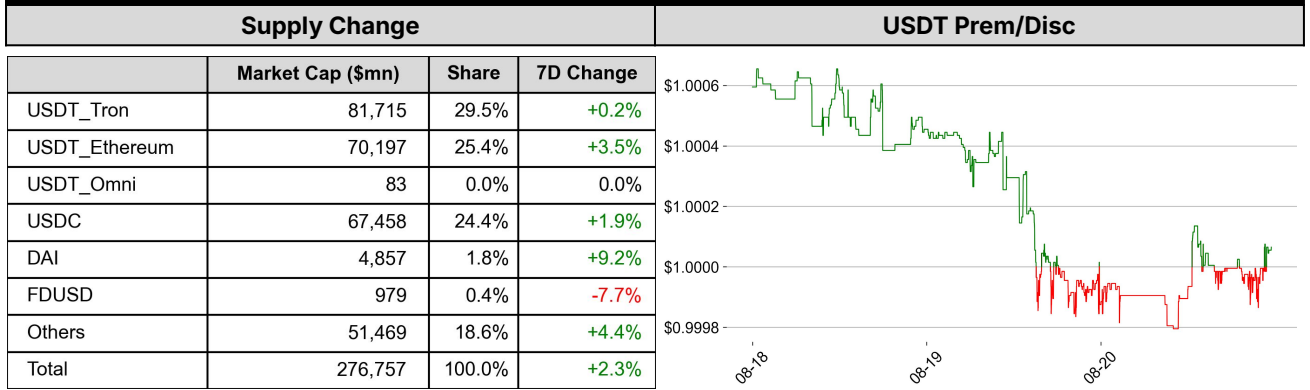
## CROSS ASSET METRICS

### Volatility

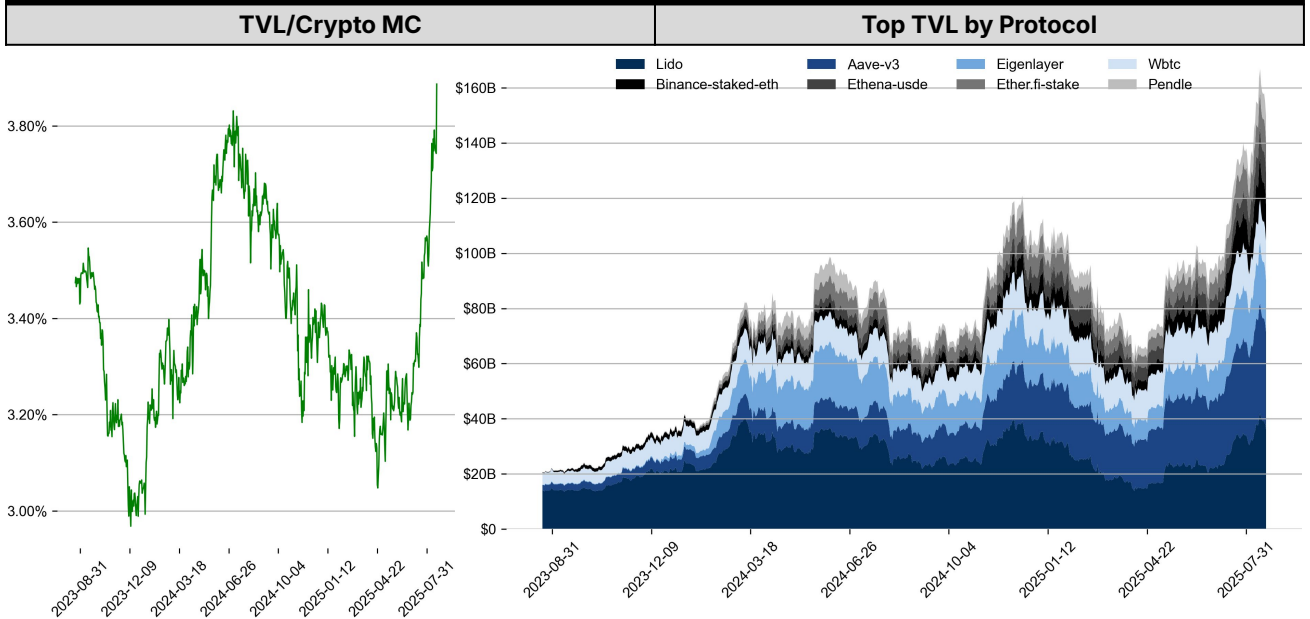
### Correlation



## STABLECOIN



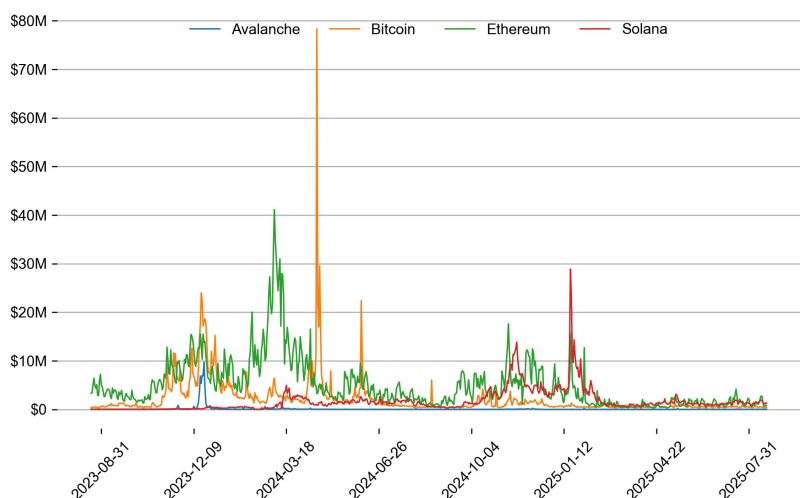
## ONCHAIN MOVES



## Top TVL Gainers\*

#	Name	7D Change
1	Mitosis	+335.6%
2	Circle USYC	+186.6%
3	WisdomTree	+55.7%
4	Strata Season 0	+55.5%
5	River Omni-CDP	+45.6%

## 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
Aug 1, 2025	US Nonfarm Payrolls	
Aug 1, 2025	\$162M Unlock	\$SUI
Aug 5, 2025	Binance Alpha	\$TOWNS
Aug 6, 2025	S2 Airdrop	\$ME
Aug 7, 2025	US Reciprocal Tariffs Effective Date	
Aug 8, 2025	Launchpad	\$ORCA
Aug 12, 2025	US CPI	
Aug 12, 2025	\$17M Unlock	\$LAYER
Aug 14, 2025	US PPI	
Aug 15, 2025	Earnings Call	\$SBET
Aug 15, 2025	\$38.9M Unlock	\$AVAX
Aug 20, 2025	\$28.4M Unlock	\$KAITO
Aug 21, 2025	Fee Switch	\$RESOLV
Aug 21, 2025	Jackson Hole	
Aug 26, 2025	\$13M Unlock	\$HUMA
Aug 27, 2025	Earnings Call	\$NVDA
Aug 29, 2025	Iran Nuclear Deal Deadline	

## 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



## 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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