



**Daily Market Brief**  
**Oct 15, 2024 (UTC -02:00)**

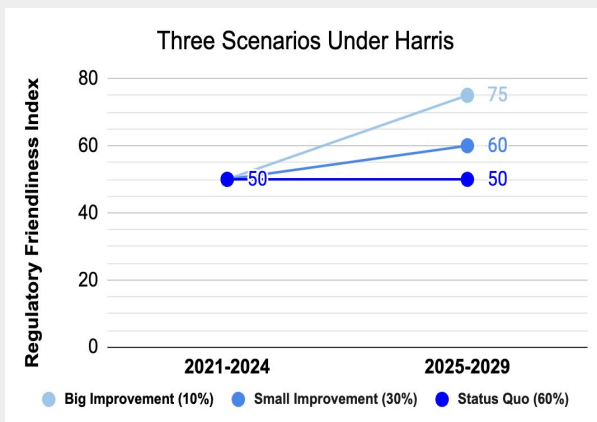
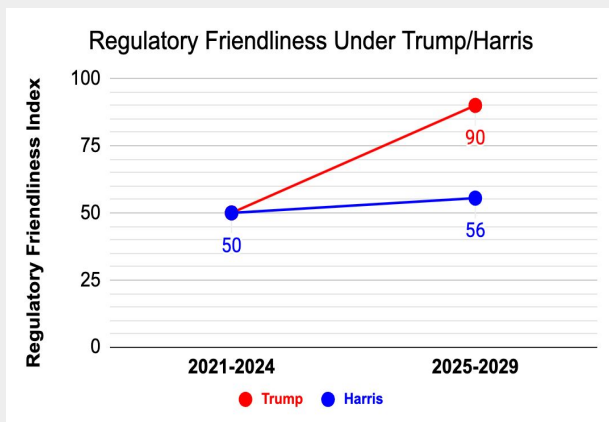
**Peter Chung** | Head of Research  
**Min Jung** | Research Analyst

<b>BTC</b>	\$66,081.68 +5.1%	<b>S&amp;P500</b>	5,859.85 +0.8%	<b>US 10Y</b>	4.1003% -0.0067PPT	<b>WTI</b>	\$71.66 -3.4%
<b>ETH</b>	\$2,630.54 +6.5%	<b>Nasdaq</b>	18,502.64 +0.9%	<b>DXY</b>	103.20 +0.2%	<b>Gold</b>	\$2,665.80 +0.0%

- \$BTC surged more than 5% yesterday, breaking through the \$66K mark. Currently, \$BTC is trading at \$66,081 and \$ETH is at \$2,630. Notably, \$BTC's funding rate is the highest since July 27.
- Kamala Harris announced her commitment to supporting a regulatory framework for cryptocurrency, aimed at providing more investment certainty to the 20% of Black Americans who currently own or have previously owned digital assets (see below for more.)
- Recent headlines include Trump-backed World Liberty Financial whitelisting 100K accredited investors ahead of its WLFI launch, Hyperliquid announcing the launch of its native token HYPE, and Tether's CEO revealing the company's exploration into commodities trading and TradFi opportunities.
- Over the past 24 hours, the top three gainers were \$BOME, \$MEME, and \$MEW, while the top three losers were \$SPX, \$GIGA, and \$SAFE.

**Harris Campaign Fumbles Crypto Narrative**

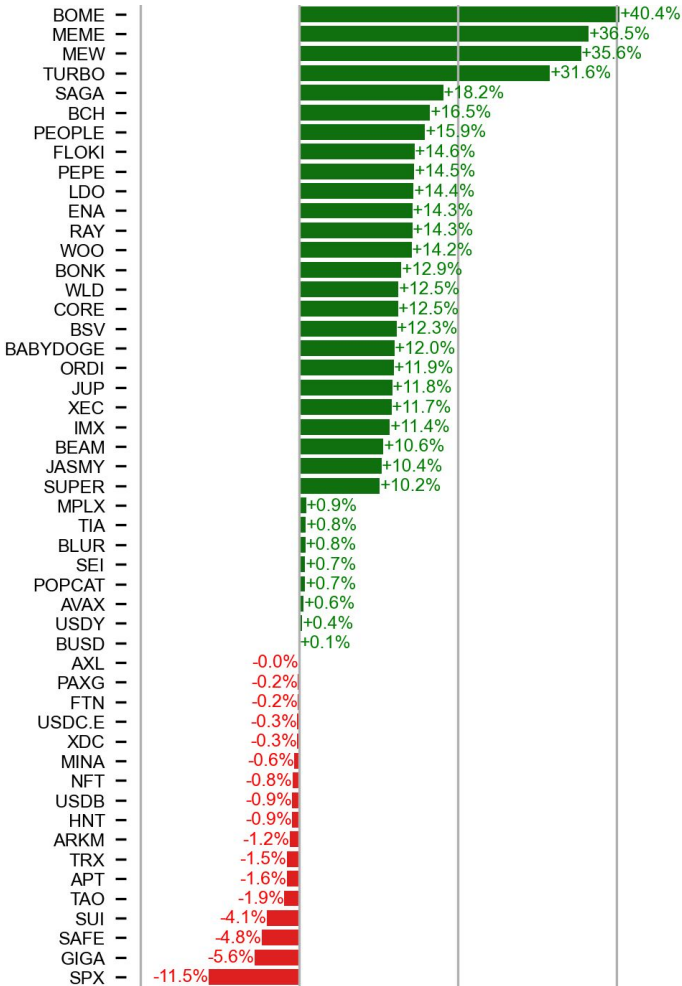
Kamala Harris announced support for a crypto regulatory framework during a rally in Erie, PA this morning. These remarks were part of a broader “Opportunity Agenda” aimed at garnering support from Black male voters. While something is better than nothing, framing crypto as a race issue shows how little her camp understands the technology and highlights its broader mischaracterization in the public’s eyes. If Trump’s pro-crypto remarks were criticized as opportunistic, Harris' pandering takes it to a whole new level. We outlined a framework for assessing regulatory risk post-election in [our recent X post](#), where Harris’ 56 FRI on the left chart is the probability-weighted average of three scenarios on the right (the numbers in the parentheses are probabilities). Harris’ speech today gives us no reason to change our base-case assumptions, and we find ourselves in [good company](#).



Source: Presto Research

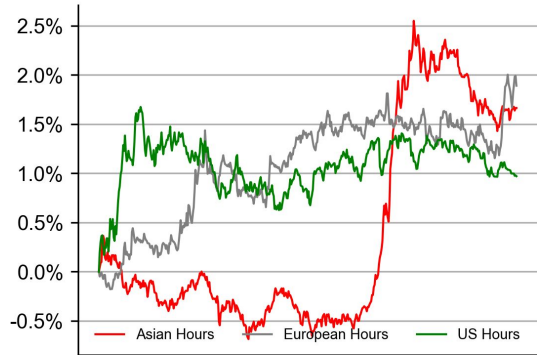
# PRICE ACTIONS

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

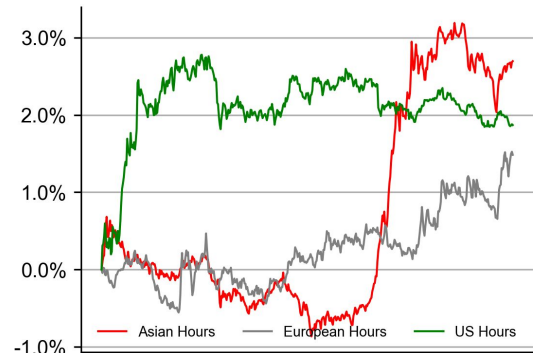


## Time Zone Analysis

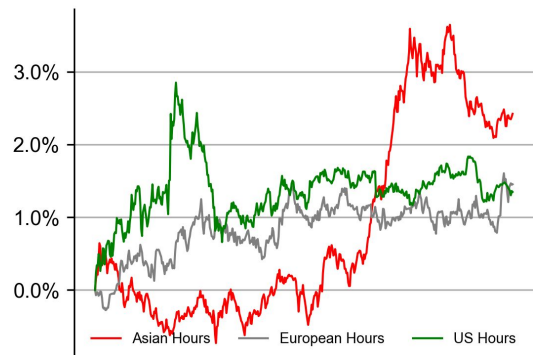
### BTC



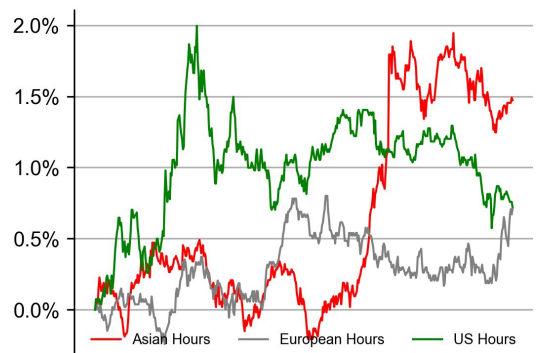
### ETH



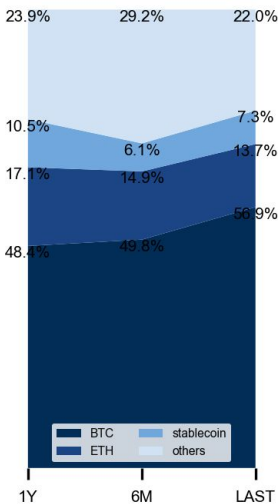
### SOL



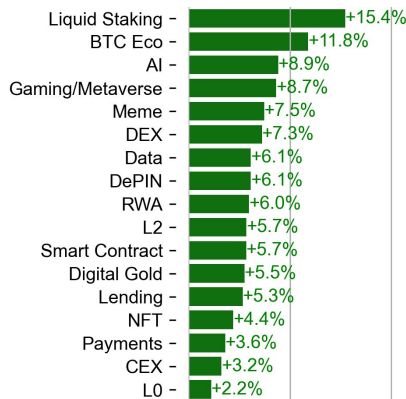
### XRP



## Dominance Ratio

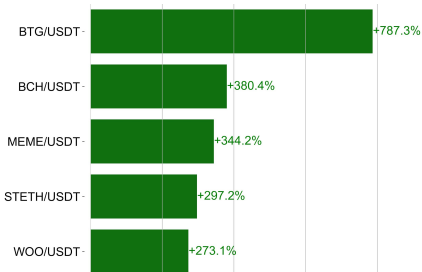


## Sector Performance



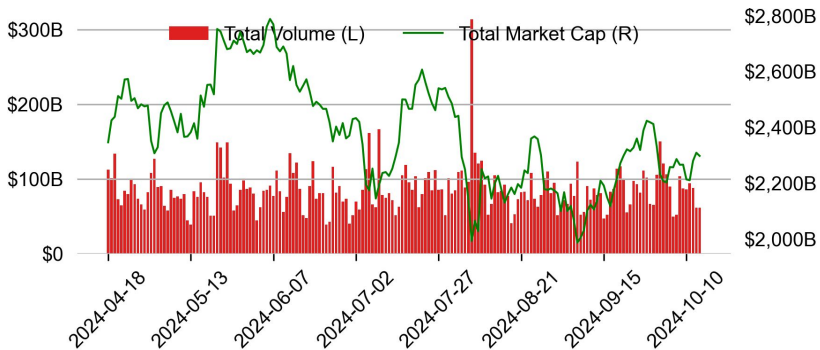
# TRADING VOLUME

## 24H Vol % Chg\*

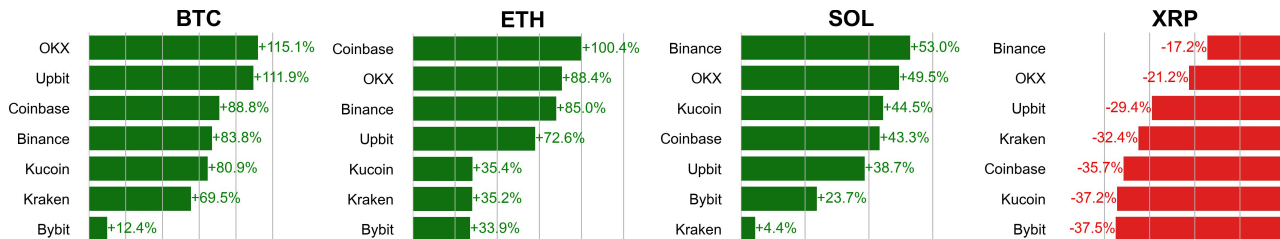


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

## Spot Volume

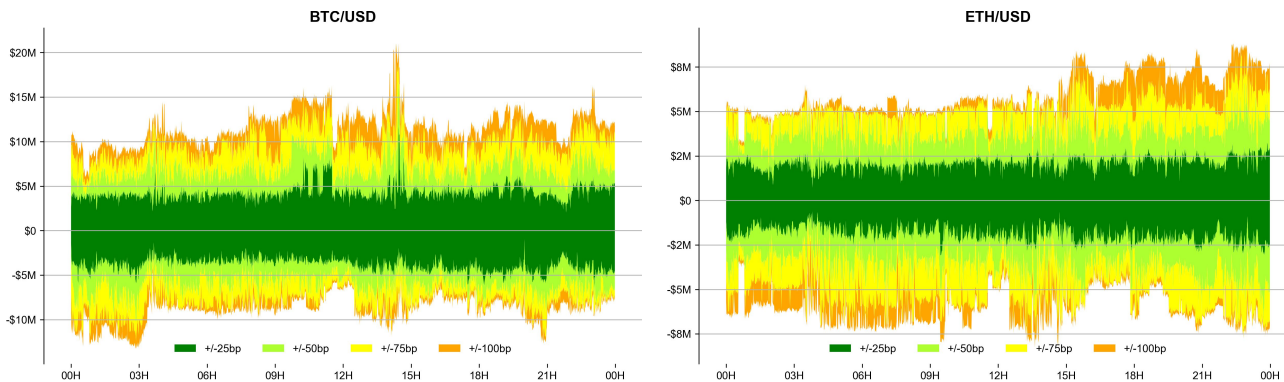


## Spot Volume Leaders (% chg vs ave)\*

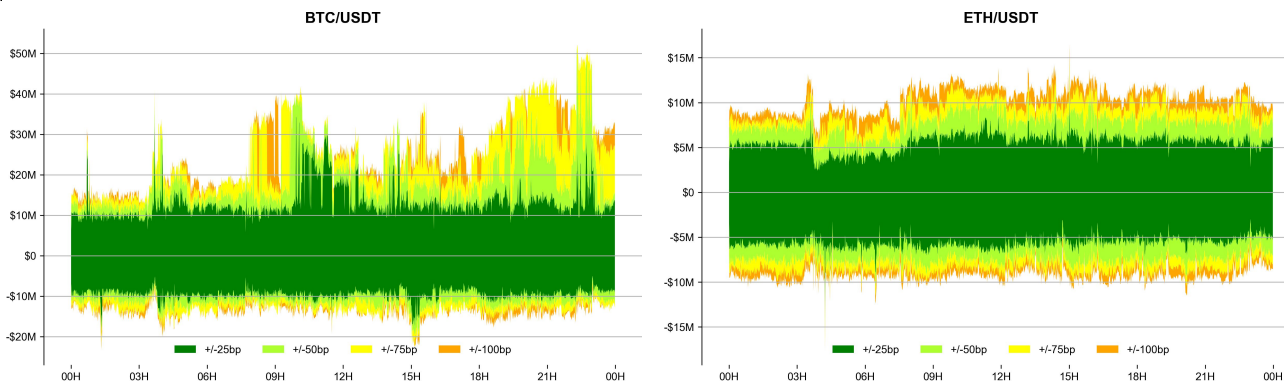


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase



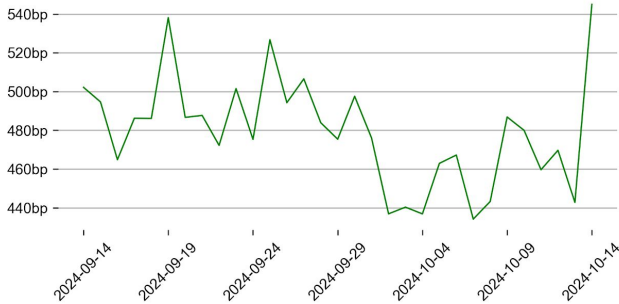
### Binance



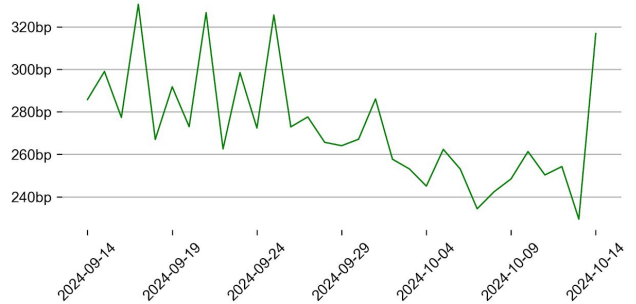
# DERIVATIVES

## Open Interest / Market Cap

### BTC

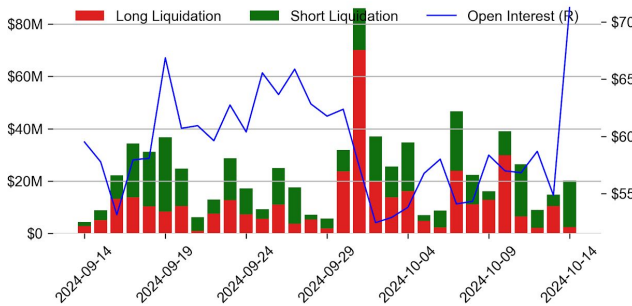


### ETH

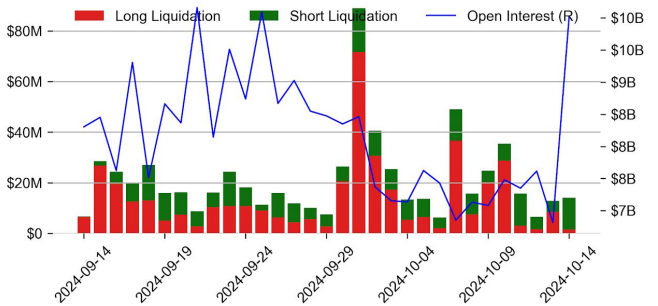


## Futures O.I. & Liquidations

### BTC

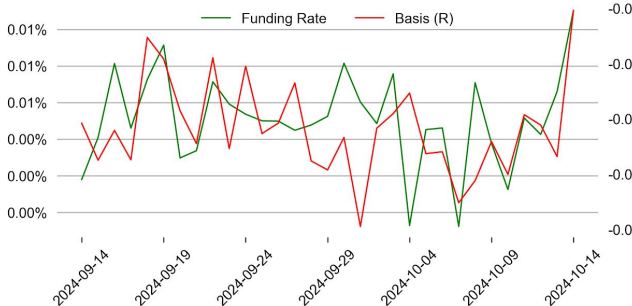


### ETH

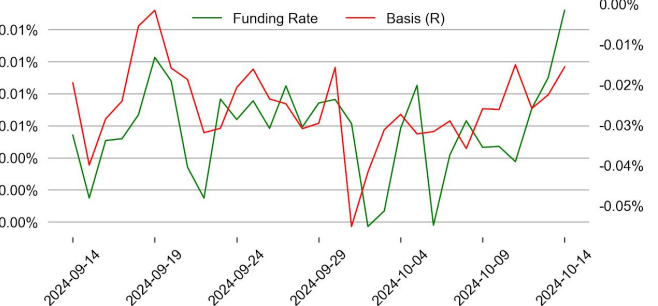


## Perps Funding Rate & Rolling Basis

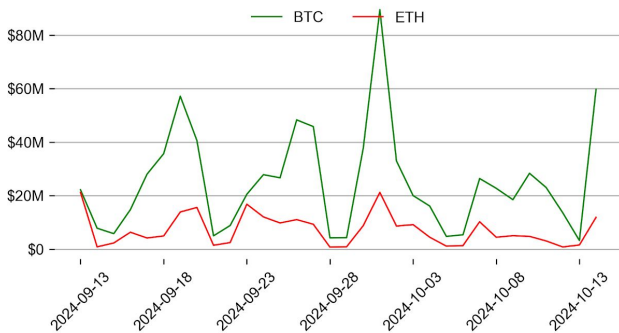
### BTC



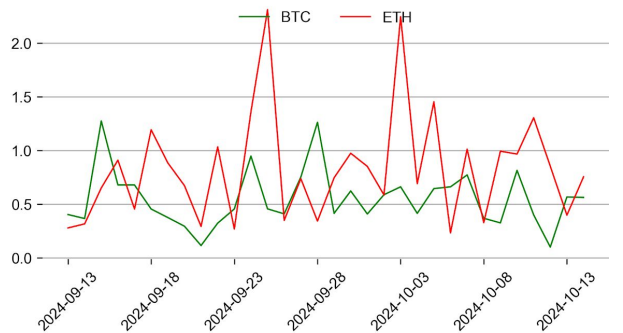
### ETH



## Option Volume



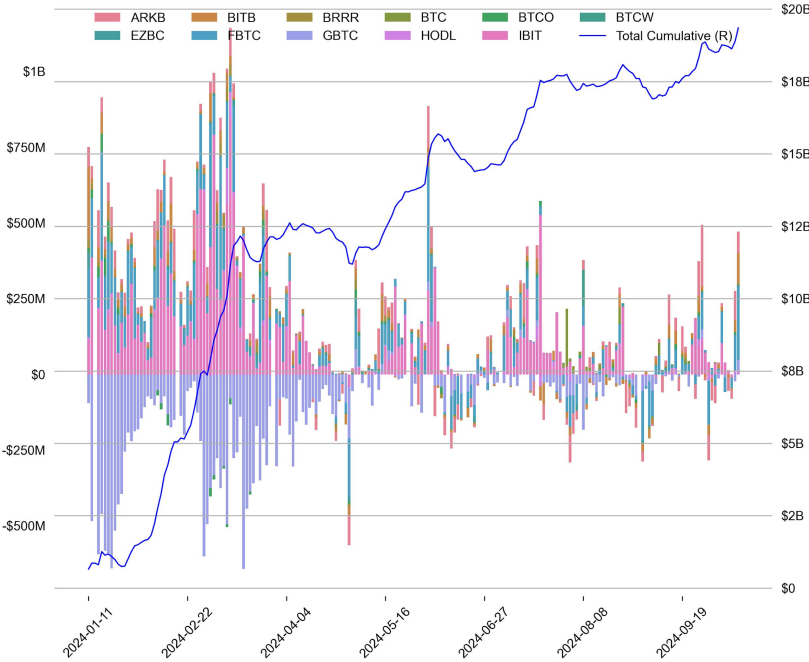
## Put Call Ratio



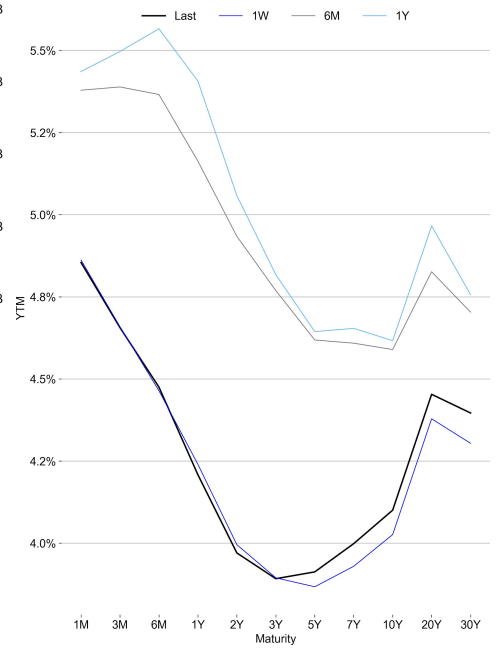
# TRADFI

	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	5859.85	18502.64	5039.95	21092.87	3961.34	0.9167	149.72	7.0875	103.20	71.66	2665.80	196.35	201.67	16.98	8.74
1D	0.8%	0.9%	0.7%	-0.7%	1.9%	0.1%	0.3%	0.3%	0.2%	-3.4%	0.0%	11.3%	-5.1%	5.6%	3.9%
1M	4.2%	4.6%	4.0%	21.4%	25.4%	1.5%	6.3%	-0.1%	2.1%	4.4%	2.6%	20.4%	42.6%	5.3%	21.4%
1Y	35.4%	38.0%	21.9%	18.4%	8.1%	-3.6%	0.1%	-3.0%	-3.2%	-18.3%	37.3%	167.4%	-36.6%	120.2%	-4.5%

## BTC Spot ETF Flow

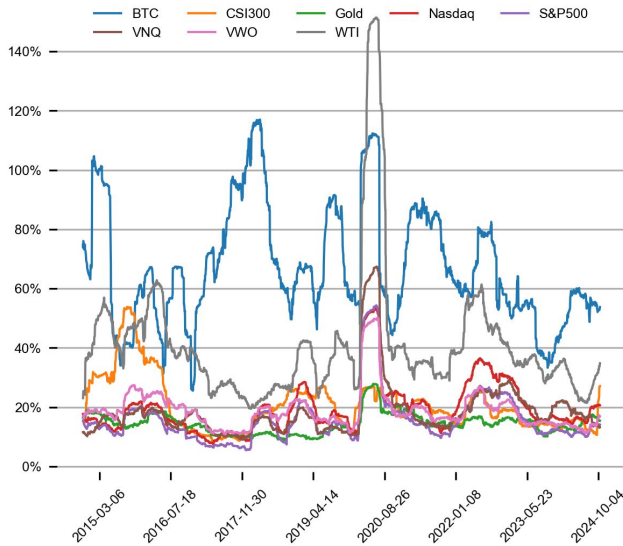


## US Treasury Yield Curve

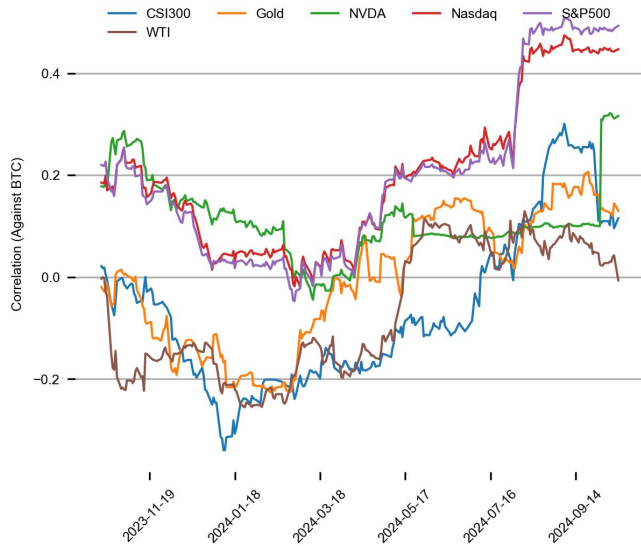


## CROSS ASSET METRICS

### Volatility



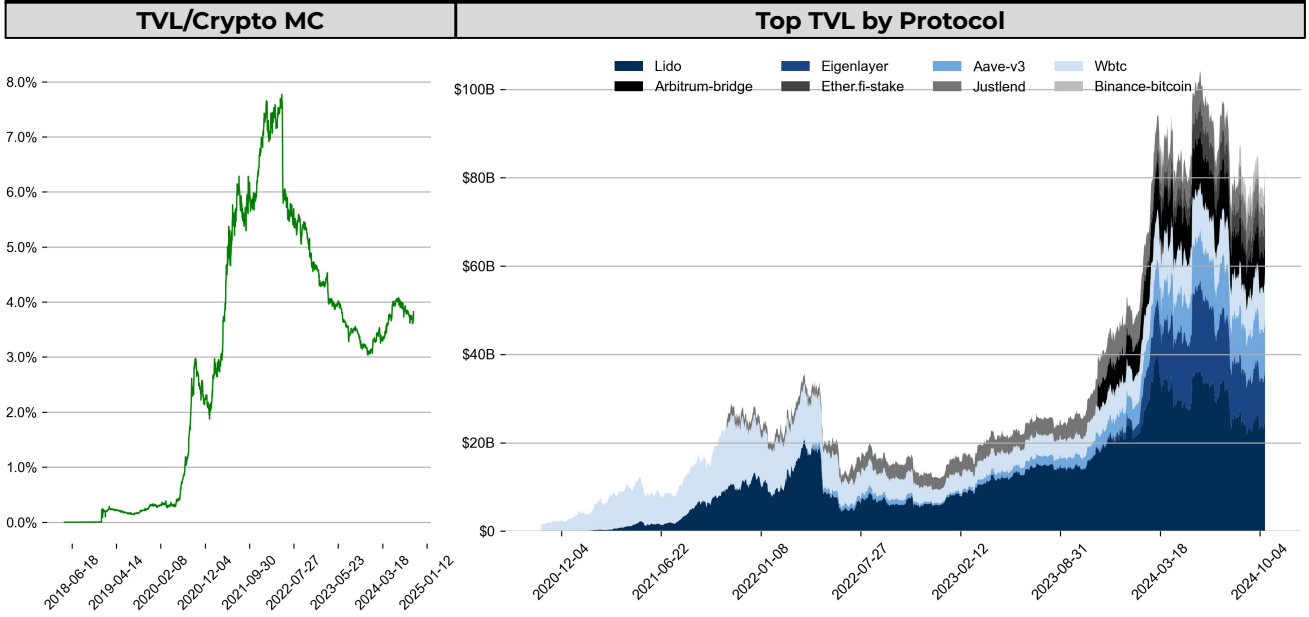
### Correlation



## STABLECOIN

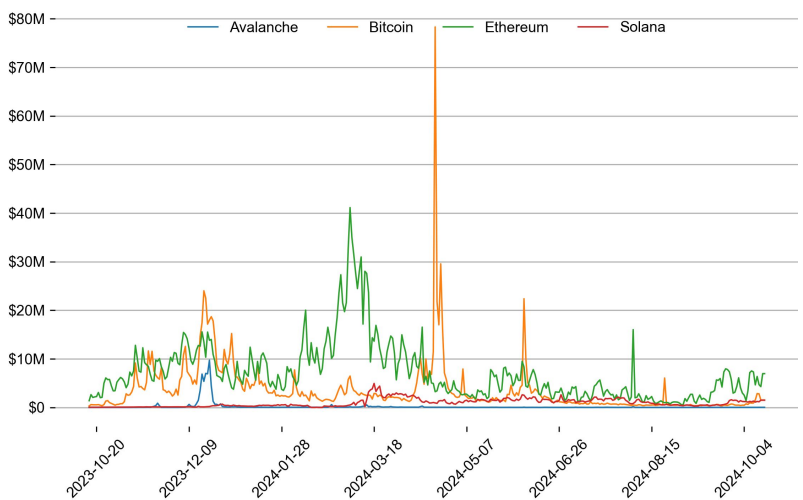
Supply Change				USD T Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	59,196	34.5%	+0.1%	
USDT_Ethereum	47,121	27.5%	+0.1%	
USDT_Omni	105	0.1%	0.0%	
USDC	34,608	20.2%	-2.1%	
DAI	5,121	3.0%	+1.9%	
FDUSD	2,828	1.6%	+23.5%	
Others	22,636	13.2%	-0.3%	
Total	171,616	100.0%	-0.0%	

## ONCHAIN MOVES



## Top TVL Gainers\* | Daily Network Fees

#	Name	7D Change
1	PumpBTC	+491.9%
2	BounceBit Premium	+173.1%
3	Colend Protocol	+61.0%
4	Bybit Staked SOL	+58.1%
5	Pencils Protocol	+44.3%



\* 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
Oct 15, 2024	64M Token Unlock	\$STRK
Oct 15, 2024	Mainnet Launch	\$DUSK
Oct 16, 2024	92.65M Token Unlock	\$ARB
Oct 19, 2024	54.37M Token Unlock	\$PIXEL
Oct 21, 2024	World Chain	\$WLD
Oct 22, 2024	18.49M Token Unlock	\$ID
Oct 23, 2024	RNDR to RENDER Migration	\$RNDR
Oct 26, 2024	Migration Deadline	\$BEAM
Oct 27, 2024	14.08M Token Unlock	\$YGG
Oct 28, 2024	8.07M Token Unlock	\$AGIX
Oct 30, 2024	175.56M Token Unlock	\$TIA

## 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), 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><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 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

Founded in 2014, Presto is a proprietary trading and financial services firm specializing in algorithmic trading across both digital assets and traditional markets. With a focus on delivering exceptional value for clients through a rigorous, research-driven approach to investment and trade execution, Presto processes over 100 million trades daily. The company maintains a global presence with offices in various countries, including Singapore. Presto Research is a research unit within Presto.

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## Authors

**Peter Chung**, Head of Research [X](#), [Telegram](#), [LinkedIn](#)

**Min Jung**, Research Analyst [X](#), [Telegram](#), [LinkedIn](#)

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