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Daily Market Brief
Oct 21, 2024 (UTC -02:00)

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BTC	$69,030.51 +1.0%	S&P500	5,864.67 +0.4%	US 10Y	4.0966% +0.0216PPT	WTI	$68.83 -0.6%
ETH	$2,747.28 +3.8%	Nasdaq	18,489.55 +0.6%	DXY	103.48 -0.0%	Gold	$2,738.70 +0.3%

- Over the weekend, $BTC traded within a range, but it began to rally as we entered the Asia morning session. Currently, $BTC is trading at $69,030, and $ETH is trading at $2,747.

- This week is relatively quiet, with less than 16 days remaining until the election and the November FOMC meeting. The week's calendar includes earnings reports from Tesla, Coca-Cola, and AT&T, as well as a few speeches from Fed members.

- Weekend headlines include the launch of Pump.fun's trading terminal, Pump Advanced, Stripe's acquisition of the stablecoin platform Bridge for $1.1 billion, marking crypto's largest acquisition, and the SEC's approval for the NYSE and Cboe to list options trading for multiple spot Bitcoin ETFs.

- Over the last 24 hours, the top three gainers were $APE, $SPX, and $DYDX, while the top three losers were $BABYDOGE, $CELO, and $BOME.
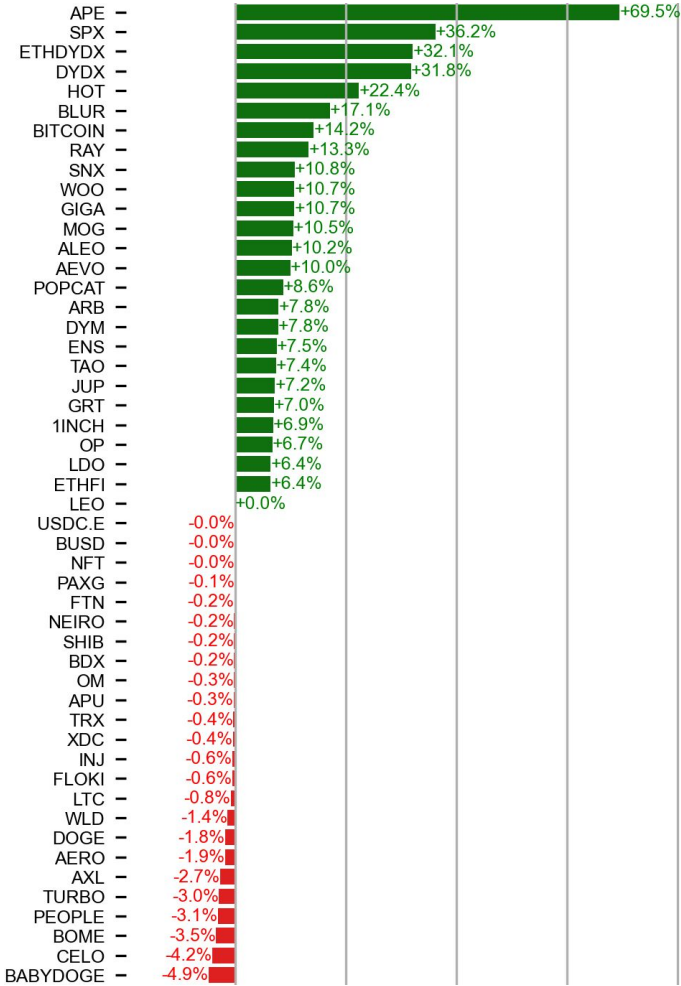
Bullish Institutional BTC News: ETF NAV and Options

US-based spot bitcoin ETFs have reached a new all-time high in net asset value, now collectively holding over $66 billion worth of bitcoin. This milestone represents nearly 5% of bitcoin's total market cap and comes after a strong week of inflows, with the funds attracting over $2 billion. The surge in value was aided by bitcoin's price increase to above $68,000, inflating the holdings of each ETF. The institutional momentum in the bitcoin market continued as the SEC granted "accelerated approval" for major exchanges NYSE and Cboe to list options trading for several of these ETFs. This move allows for expanded trading possibilities on funds such as the Fidelity Wise Origin Bitcoin Fund, BlackRock's iShares Bitcoin Trust, and others. While the timeline for the actual launch of these options remains unclear, the approval marks another step in the maturation of bitcoin-based financial products in traditional markets.
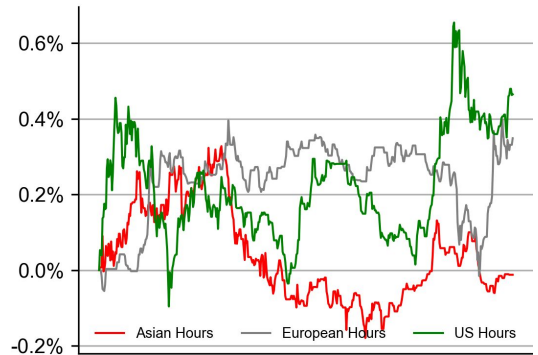

Source: Sosovalue

PRICE ACTIONS

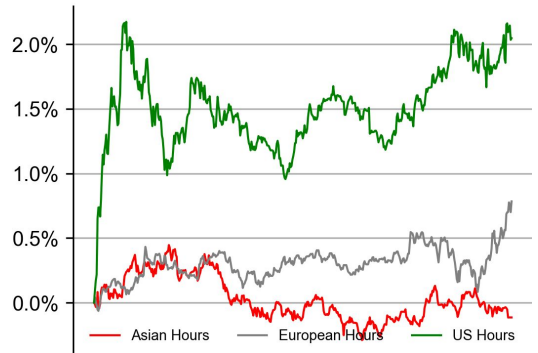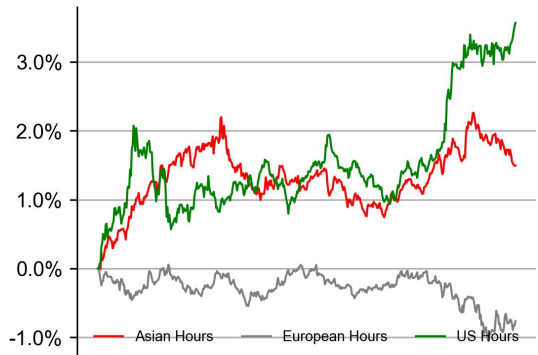## 24H Price Change (Top/Bottom 25 from Top 200)

Asset	Change
APE	+69.5%
SPX	+36.2%
ETHDYDX	+32.1%
DYDX	+31.8%
HOT	+22.4%
BLUR	+17.1%
BITCOIN	+14.2%
RAY	+13.3%
SNX	+10.8%
WOO	+10.7%
GIGA	+10.7%
MOG	+10.5%
ALEO	+10.2%
AEVO	+10.0%
POPCAT	+8.6%
ARB	+7.8%
DYM	+7.8%
ENS	+7.5%
TAO	+7.4%
JUP	+7.2%
GRT	+7.0%
1INCH	+6.9%
OP	+6.7%
LDO	+6.4%
ETHFI	+6.4%
LEO	+0.0%
USDC.E	-0.0%
BUSD	-0.0%
NFT	-0.0%
PAXG	-0.1%
FTN	-0.2%
NEIRO	-0.2%
SHIB	-0.2%
BDX	-0.2%
OM	-0.3%
APU	-0.3%
TRX	-0.4%
XDC	-0.4%
INJ	-0.6%
FLOKI	-0.6%
LTC	-0.8%
WLD	-1.4%
DOGE	-1.8%
AERO	-1.9%
AXL	-2.7%
TURBO	-3.0%
PEOPLE	-3.1%
BOME	-3.5%
CELO	-4.2%
BABYDOGE	-4.9%

Time Zone Analysis

BTC

Asian Hours — European Hours — US Hours

ETH

Asian Hours — European Hours — US Hours

SOL

Asian Hours — European Hours — US Hours

XRP

Asian Hours — European Hours — US Hours

Dominance Ratio

	1Y	6M	LAST
others	23.0%	27.7%	24.1%
stablecoin	9.9%	6.2%	6.8%
ETH	16.8%	15.1%	13.5%
BTC	50.2%	51.0%	55.6%

BTC stablecoin
ETH others

Sector Performance

Sector	Change
NFT	+51.7%
DEX	+6.3%
Liquid Staking	+5.8%
RWA	+5.5%
L2	+5.2%
Data	+5.2%
DePIN	+4.4%
Gaming/Metaverse	+3.6%
Smart Contract	+3.3%
L0	+3.1%
AI	+2.4%
BTC Eco	+2.3%
CEX	+1.3%
Digital Gold	+1.0%
Lending	+0.9%
Payments	+0.4%
Meme	-1.2%

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TRADING VOLUME

24H Vol % Chg*

Asset	% Change
HOT/USDT	+1,697.6%
DYDX/USDT	+1,697.4%
APE/USDT	+1,226.8%
BLUR/USDT	+642.7%
LEO/USDT	+515.7%
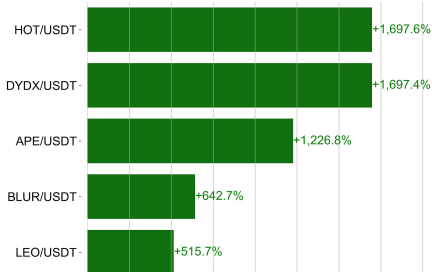
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

Legend: Total Volume (L), Total Market Cap (R)
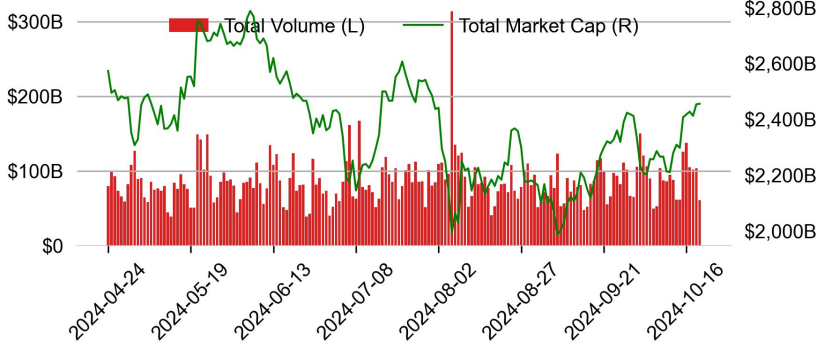
Spot Volume Leaders (% chg vs ave)*

BTC
Exchange	%
Upbit	-20.6%
Binance	-41.1%
Kucoin	-45.8%
OKX	-49.4%
Kraken	-54.9%
Bybit	-61.1%
Coinbase	-64.5%

ETH
Exchange	%
Binance	+6.9%
Upbit	+0.3%
OKX	-4.1%
Bybit	-6.4%
Kraken	-14.5%
Kucoin	-34.5%
Coinbase	-37.6%

SOL
Exchange	%
OKX	+31.0%
Binance	+14.9%
Bybit	+8.2%
Upbit	+7.4%
Kucoin	-1.1%
Kraken	-5.9%
Coinbase	-7.0%

XRP
Exchange	%
Binance	-57.0%
OKX	-58.3%
Kucoin	-58.9%
Upbit	-60.6%
Kraken	-60.8%
Bybit	-65.0%
Coinbase	-65.8%
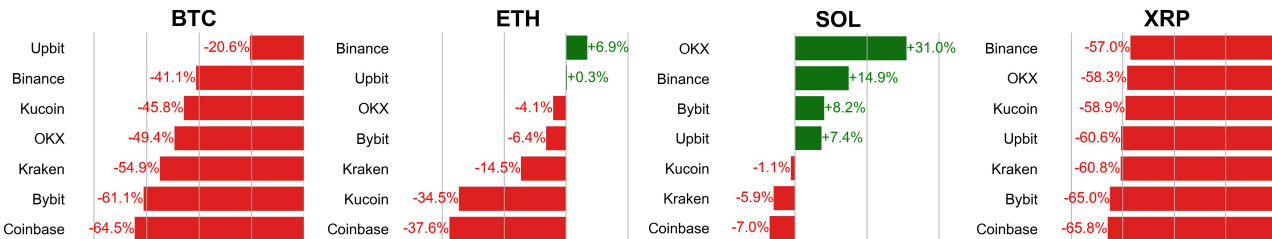
ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

BTC/USD

ETH/USD

Legend: +/-25bp, +/-50bp, +/-75bp, +/-100bp

Binance

BTC/USDT

ETH/USDT

Legend: +/-25bp, +/-50bp, +/-75bp, +/-100bp

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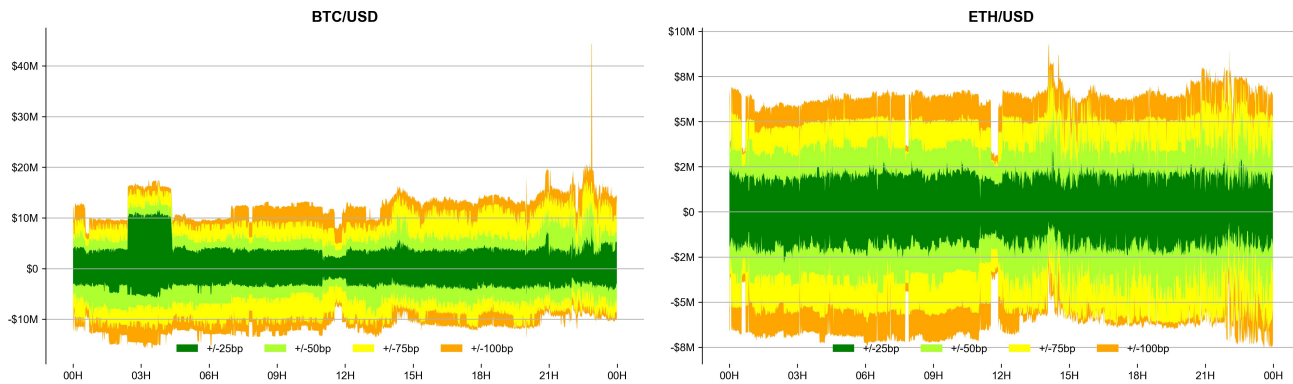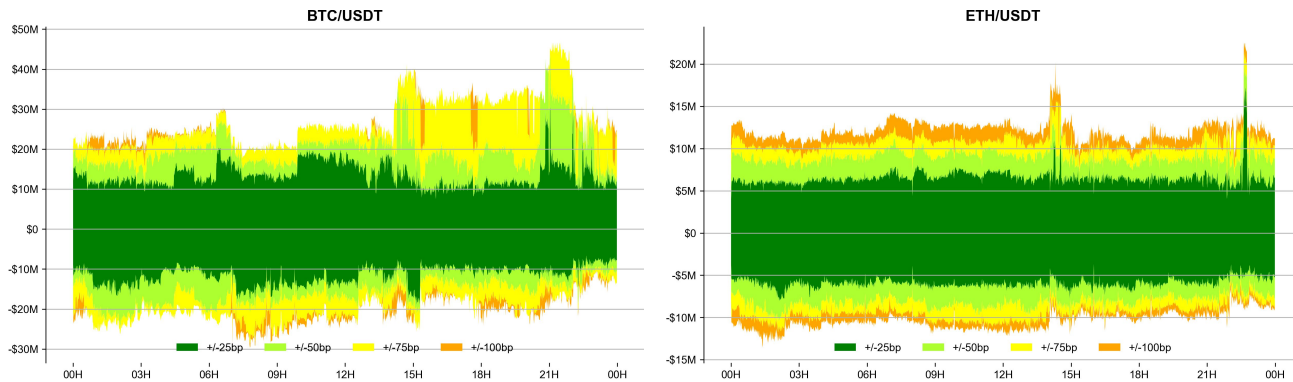
DERIVATIVES

Open Interest / Market Cap

BTC
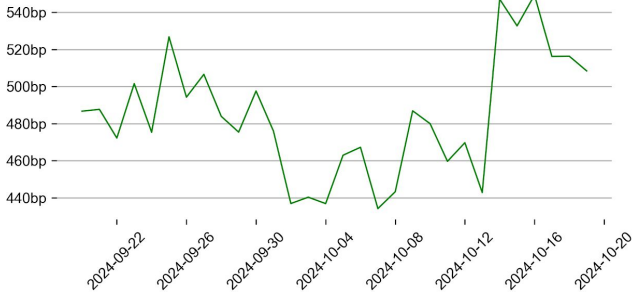
ETH
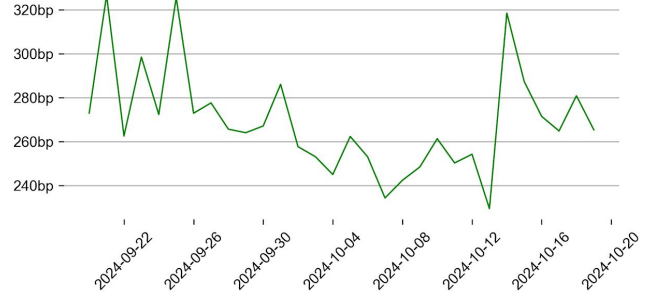
Futures O.I. & Liquidations

BTC
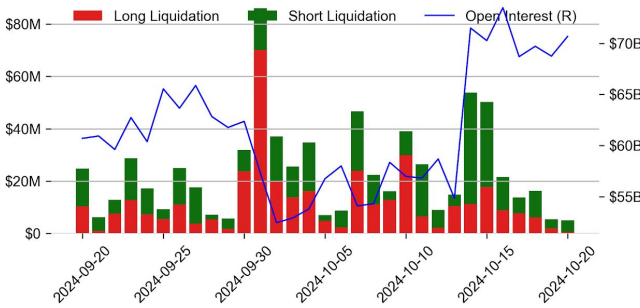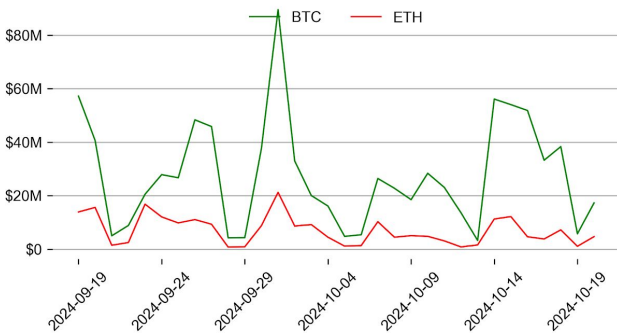

ETH
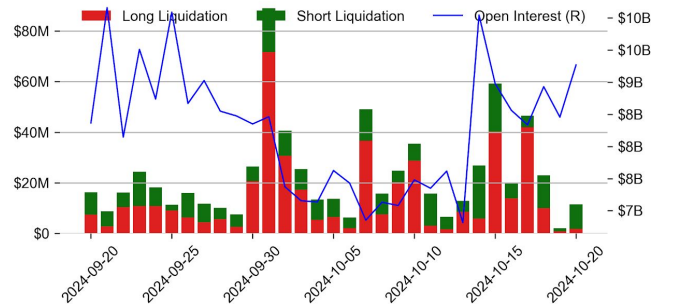
Perps Funding Rate & Rolling Basis
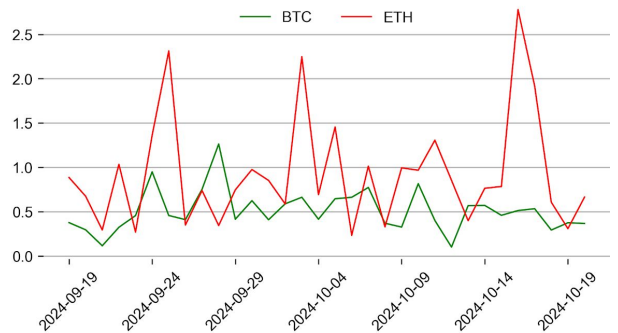
BTC
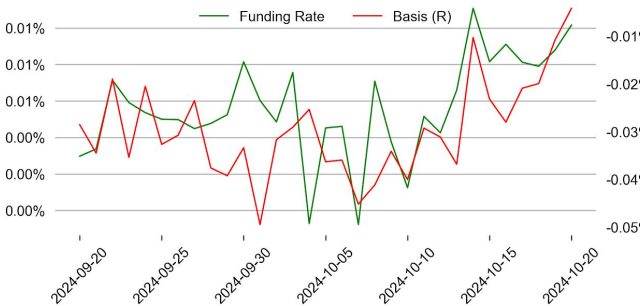
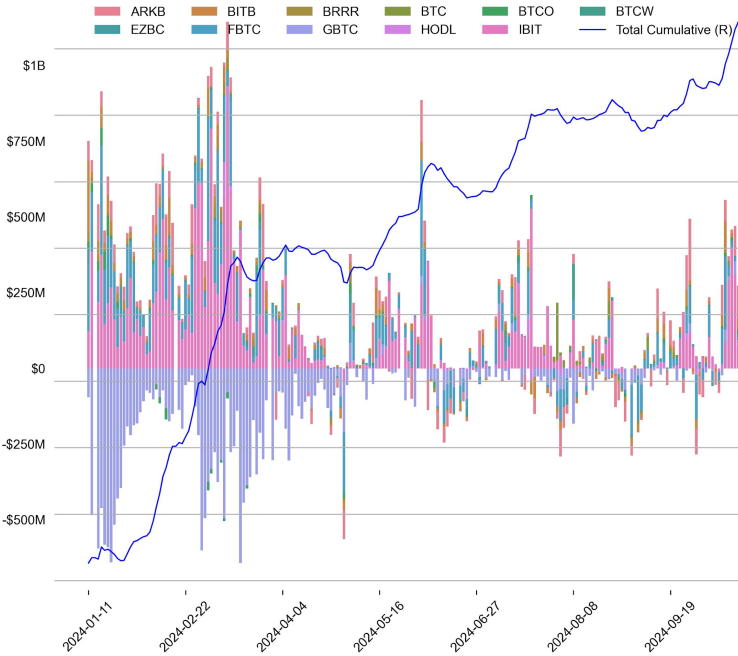
ETH
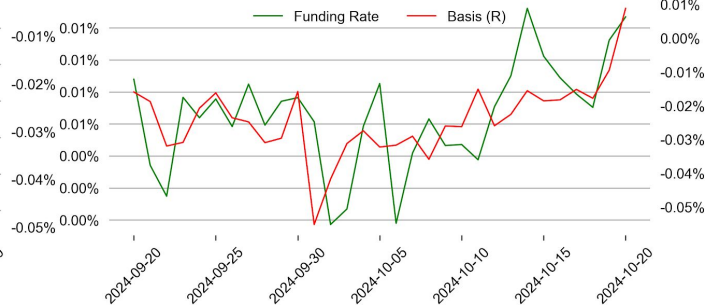
Option Volume

Put Call Ratio

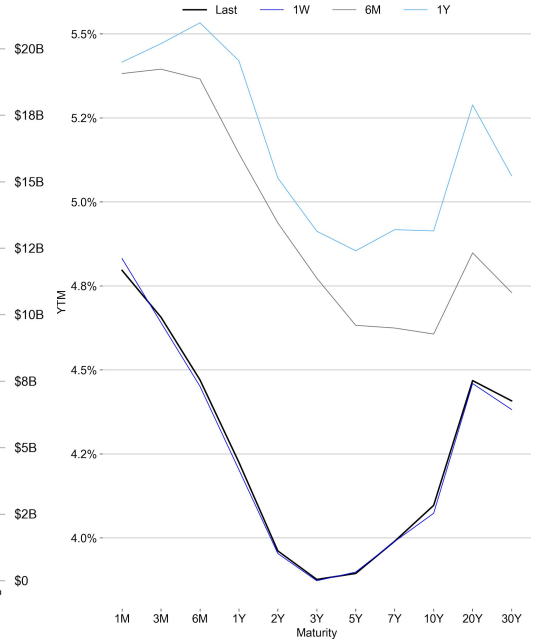# TRADFI

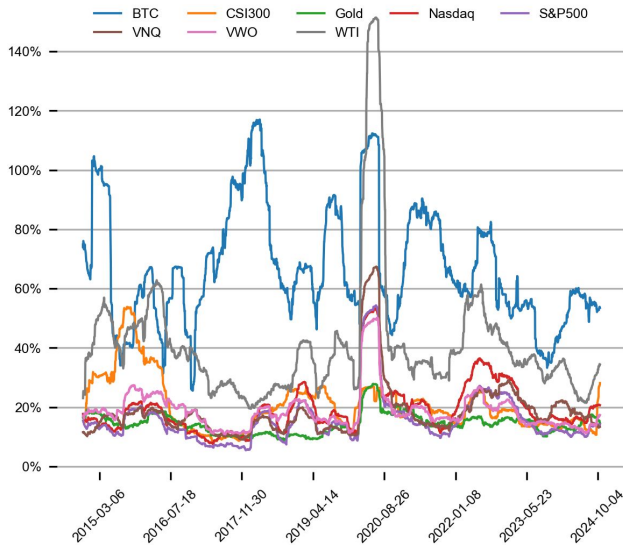|	Stocks					FX				Commodity		Crypto Equity			
	S&P500	Nasdaq	EuroStoxx50	HSI	CSI300	USD/EUR	USD/JPY	USD/CNY	DXY	WTI	Gold	COIN	MSTR	MARA	RIOT
Last	5864.67	18489.55	4986.27	20804.11	3925.23	0.9202	149.61	7.1015	103.48	68.83	2738.70	220.21	215.86	18.88	9.86
1D	0.4%	0.6%	0.8%	3.6%	3.6%	-0.0%	0.1%	-0.3%	-0.0%	-0.6%	0.3%	7.8%	11.6%	4.8%	7.2%
1M	4.4%	5.2%	3.1%	17.8%	23.8%	2.7%	4.0%	0.3%	2.7%	-4.3%	4.0%	35.4%	62.7%	23.1%	37.5%
1Y	37.1%	40.2%	21.9%	20.3%	11.1%	-2.5%	-0.2%	-2.9%	-2.5%	-22.4%	37.3%	201.2%	-36.9%	144.9%	11.8%

BTC Spot ETF Flow
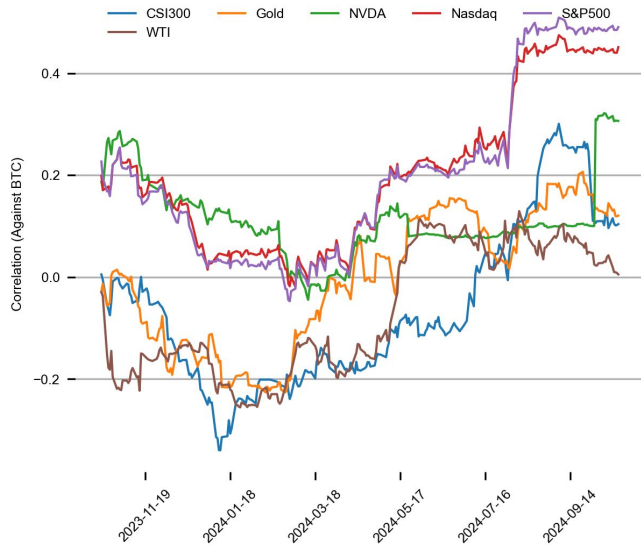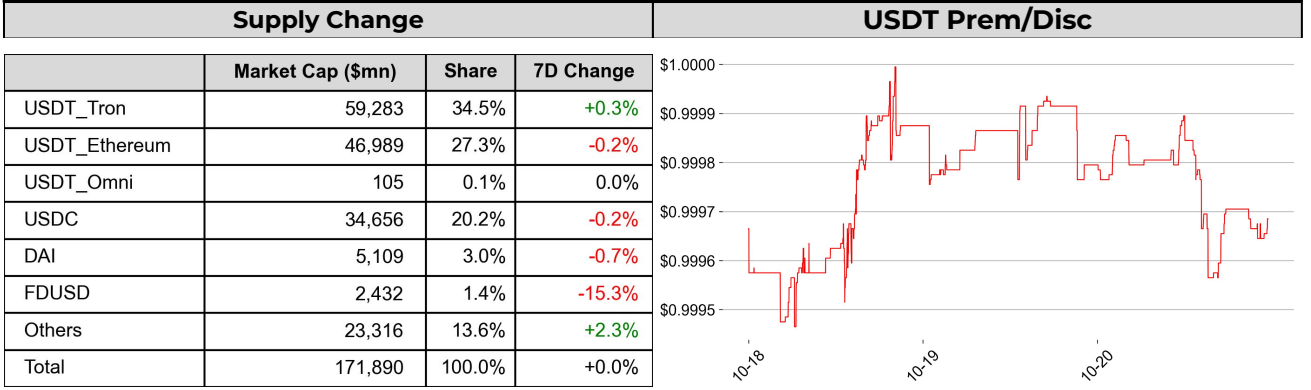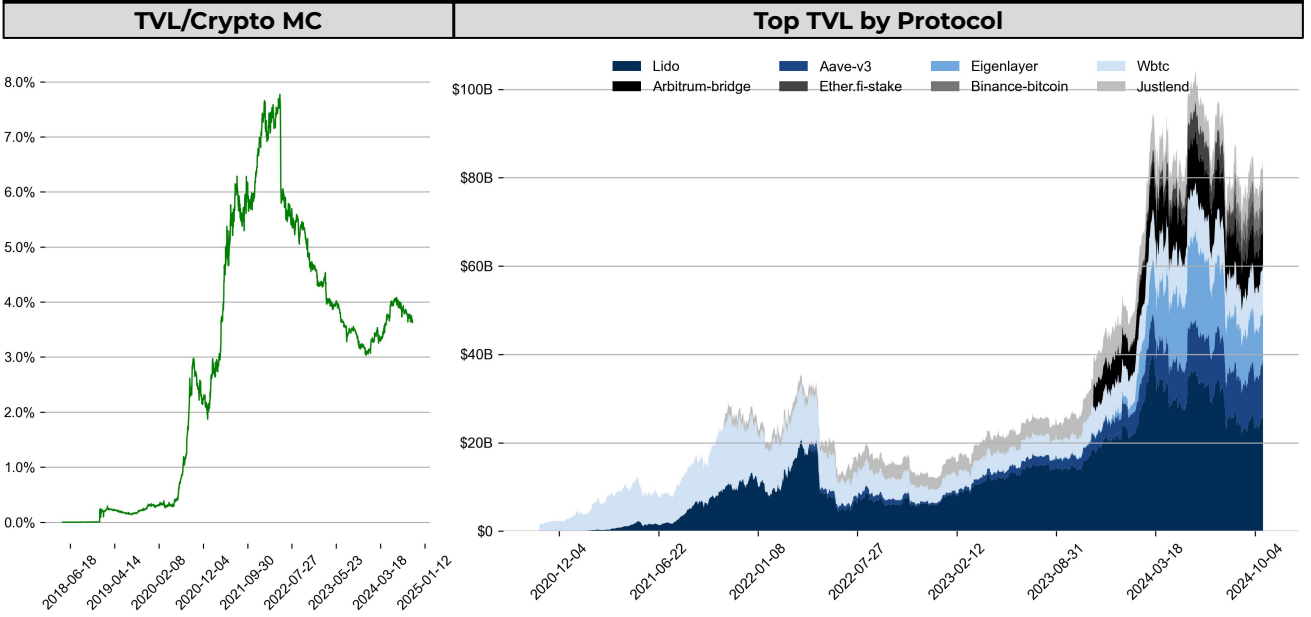

US Treasury Yield Curve

CROSS ASSET METRICS

Volatility

Correlation

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STABLECOIN

Supply Change

	Market Cap ($mn)	Share	7D Change
USDT_Tron	59,283	34.5%	+0.3%
USDT_Ethereum	46,989	27.3%	-0.2%
USDT_Omni	105	0.1%	0.0%
USDC	34,656	20.2%	-0.2%
DAI	5,109	3.0%	-0.7%
FDUSD	2,432	1.4%	-15.3%
Others	23,316	13.6%	+2.3%
Total	171,890	100.0%	+0.0%

USDT Prem/Disc

ONCHAIN MOVES

TVL/Crypto MC

Top TVL by Protocol

Top TVL Gainers*

#	Name	7D Change
1	Lorenzo Protocol	+310.3%
2	Meteora vaults	+301.7%
3	Binance Staked SOL	+83.2%
4	Wasabi	+69.5%
5	Bybit Staked SOL	+57.4%
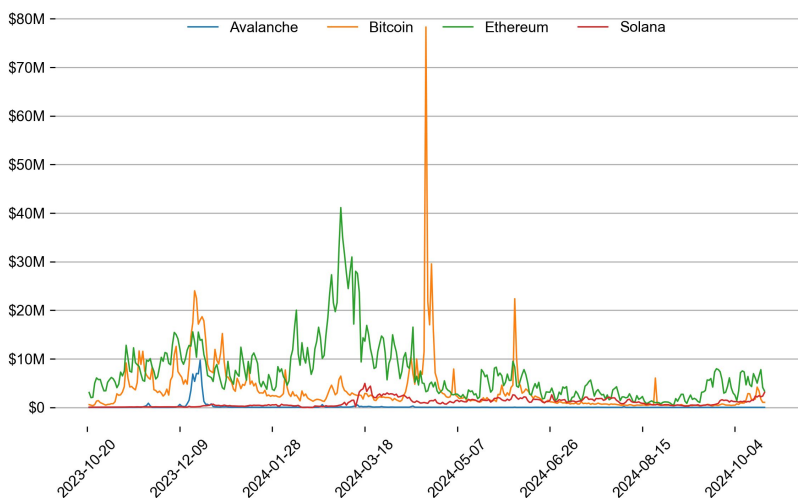
* 5 largest 7 day TVL change in % terms from the universe of minimum $100m TVL protocols, according to DefiLlama.

Daily Network Fees

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EVENTS CALENDAR

Date	Title	Coins / Hosts
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

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DATA EXPLAINER

Headers	Source	Note
PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH DERIVATIVES	Presto Labs	**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, - Asia: UTC 22:00 -1 to UTC 6:00 - Europe: UTC 6:00 to 14:00 - US: UTC 14:00 to 22:00 **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. **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.
TRADFI	Investing.com Farside Investors	**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.
STABLECOIN ONCHAIN MOVES	DefiLlama	**Stablecoin Supply** is a proxy for fiat on/off ramp from TradFi into crypto. **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. **TVL/ Crypto MC Ratio** = Total Value Locked / Crypto Market Cap. The ratio neutralizes the TVL changes caused by asset price fluctuations.
EVENTS CALENDAR	CoinMarketCap Layer GG	**Events Calendar** provides a summary of major events happening throughout the month.

* 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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