

## Daily Market Brief

### Aug 22, 2025 (UTC -02:00)

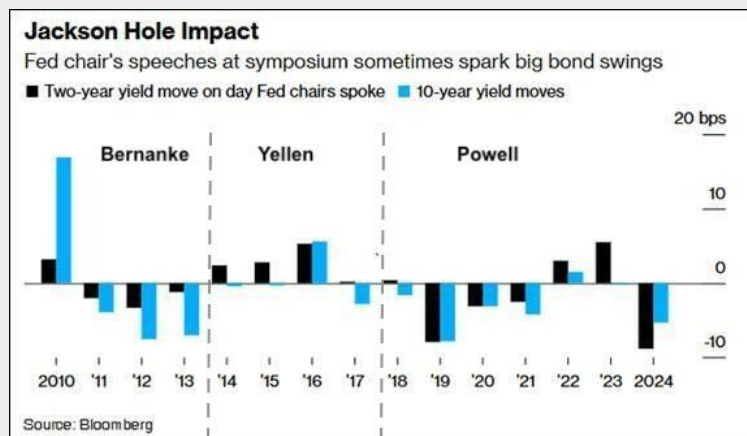
Peter Chung | Head of Research  
Min Jung | Research Analyst

BTC	\$112,481.11 -1.6%	S&P500	6,370.16 -0.4%	US 10Y	4.3290% +0.0330PPT	WTI	\$63.49 +0.4%
ETH	\$4,224.52 -2.6%	Nasdaq	21,100.31 -0.3%	DXY	98.61 +0.4%	Gold	\$3,382.60 -0.2%

- Market continues to slide ahead of Powell's speech tonight. As of now, \$BTC is trading at \$112,481 and \$ETH at \$4,224, with Bitcoin dominance at 59.49%.
- Powell is expected to unveil a revised policy framework at Jackson Hole, shifting the Fed's strategy back toward prioritizing price stability and moving away from its pandemic-era approach of tolerating above-target inflation. This recalibration underscores a more data-driven and traditional inflation-targeting stance while defending the Fed's independence amid rising political pressure.
- A few other headlines include: Ye announced the launch of a meme coin called "YZY," a U.S. DOJ official stated that "merely writing code, without ill intent, is not a crime," and an anti-central bank digital currency provision has been added to the U.S. House's must-pass defense bill.
- During the last 24 hours, the top three gainers were \$OKB, \$ZEC, and \$NEO, while the top three losers were \$KTA, \$PUMP, and \$AIOZ.

### Powell's Jackson Hole Legacy

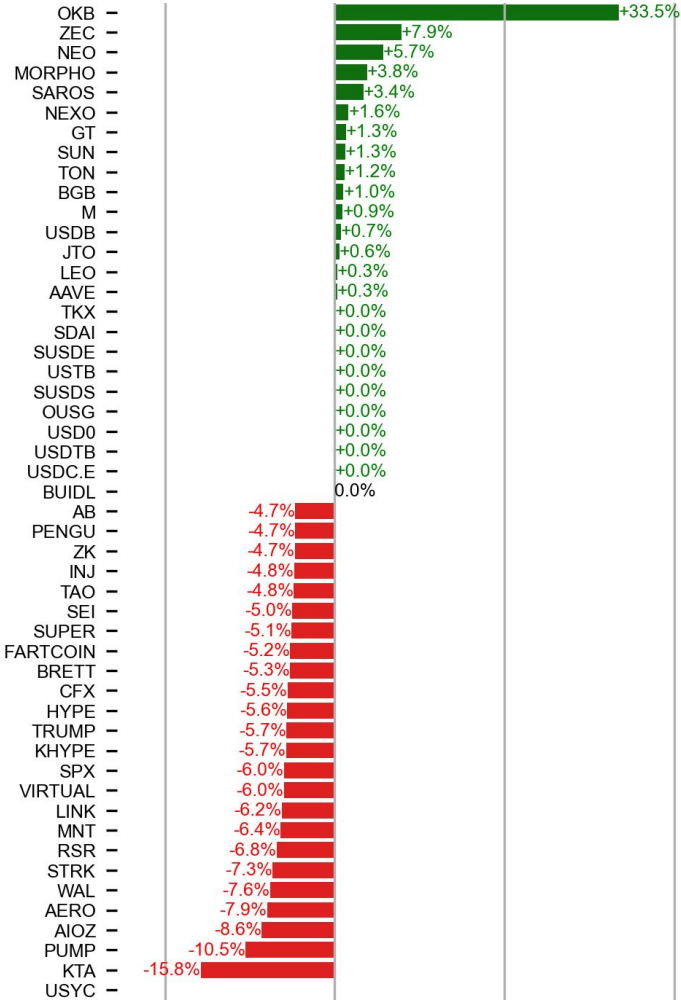
As global financial markets hang on every word of Jay Powell's final Jackson Hole speech tonight (his term officially ends in May '26), one intriguing exercise is to examine how markets have historically reacted to Jackson Hole speeches. It had at times caused substantial market swings, especially at the short-end in recent years. While not likely by the Fed's design, this suggests that the market's ability to predict the Fed's next moves has deteriorated in recent years. Powell in particular has not shied away from using the Jackson Hole platform to temper unfounded market expectations, most notably in his now-infamous 2022 speech. That address, lasting a mere 8 minutes, abruptly quashed premature dovish expectations. Zooming out, regardless of Powell's message tonight, markets are unlikely to abandon expectations for rate cuts over the next six months. The Fed's current hawkish rhetoric faces rapid time decay, particularly as speculation grows around another potential vacancy on the Fed's Board, following the headline of the potential DOJ criminal investigation into Governor Lisa Cook,



Source: Bloomberg

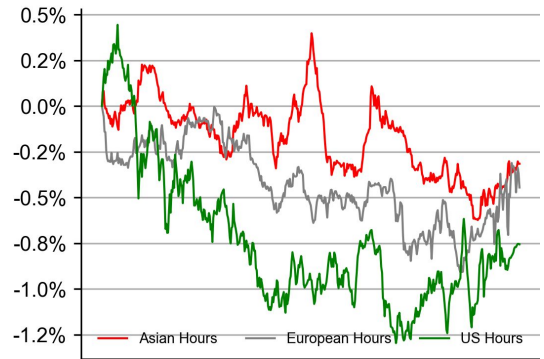
## PRICE ACTIONS

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

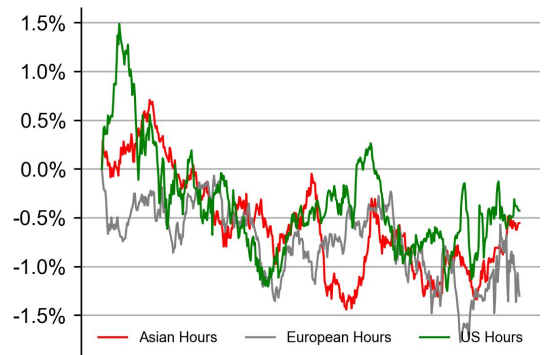


### Time Zone Analysis

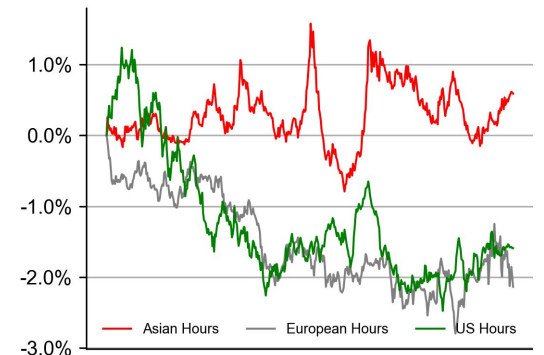
#### BTC



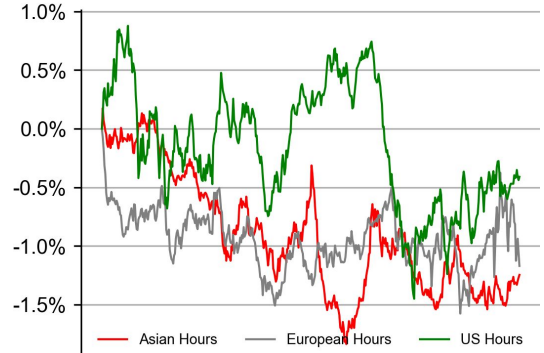
#### ETH



#### SOL

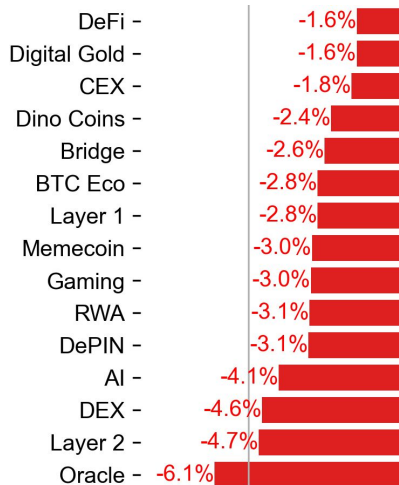
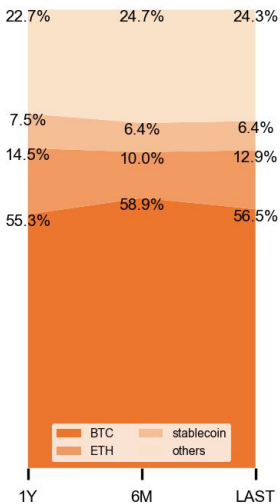


#### XRP



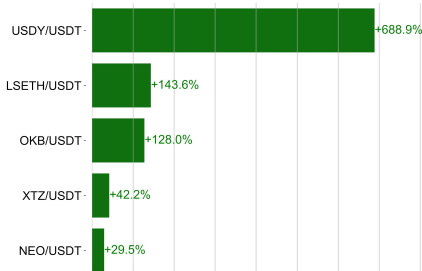
### Dominance Ratio

### Sector Performance



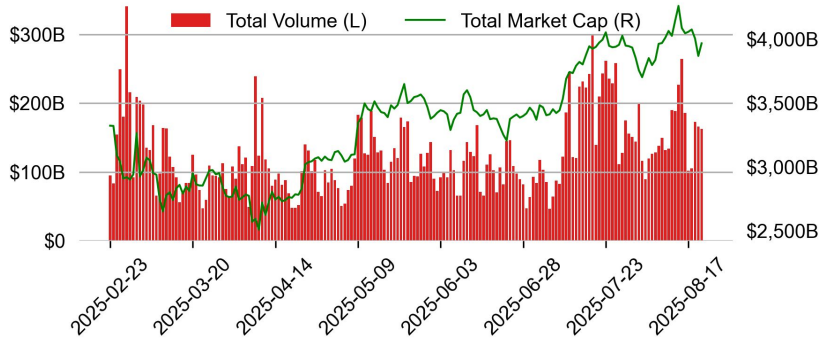
## TRADING VOLUME

### 24H Vol % Chg\*

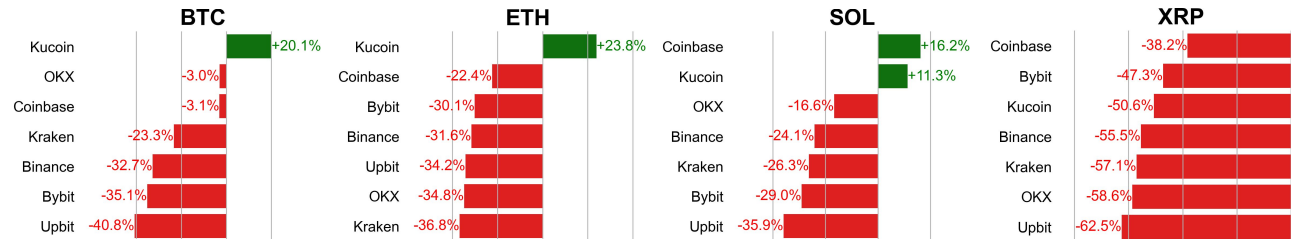


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume



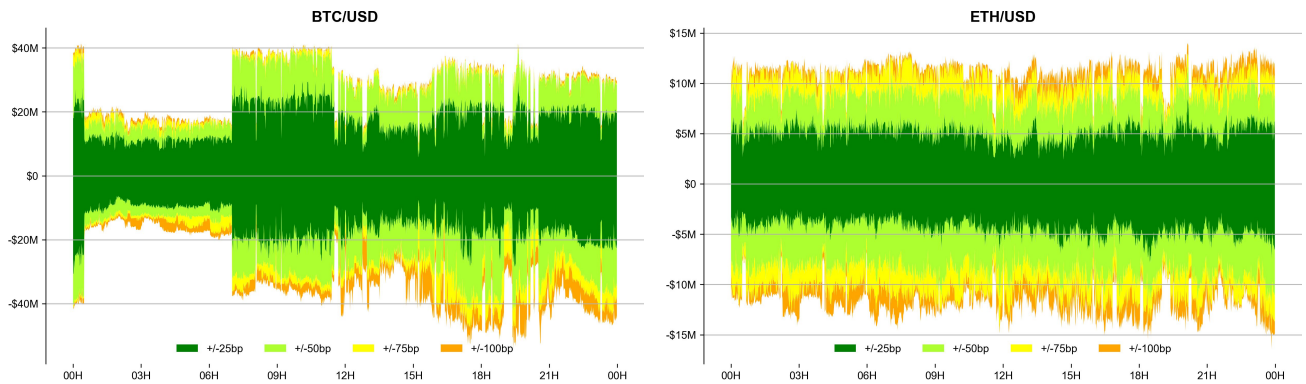
## Spot Volume Leaders (% chg vs ave)\*



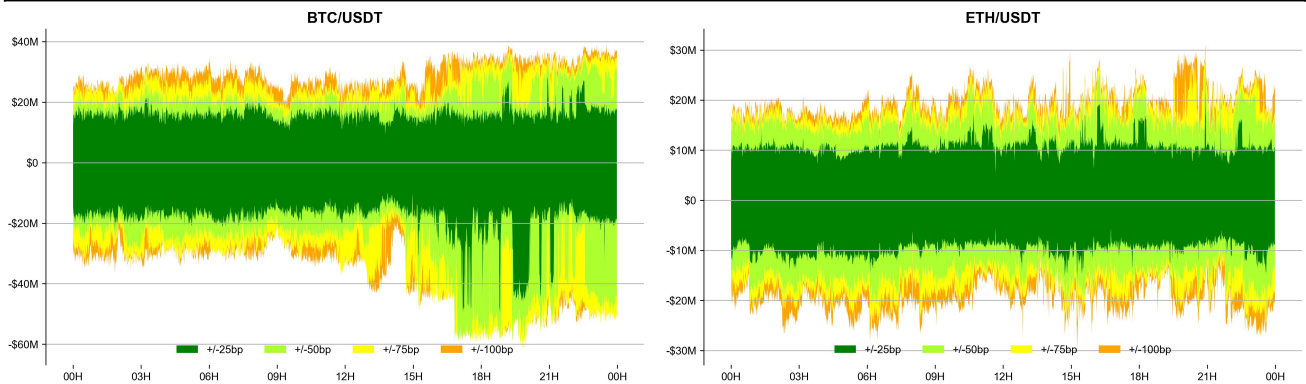
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase

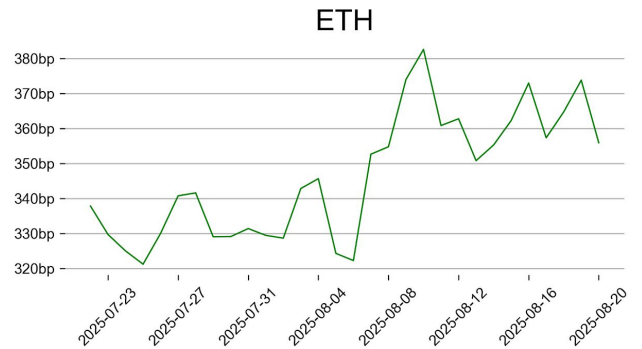
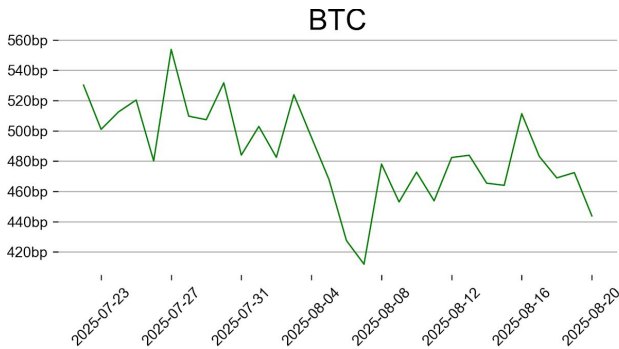


### Binance

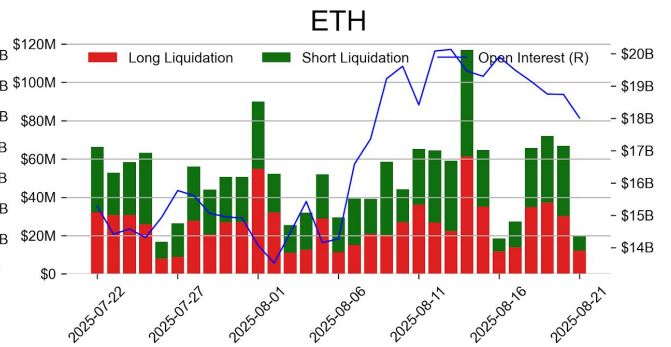
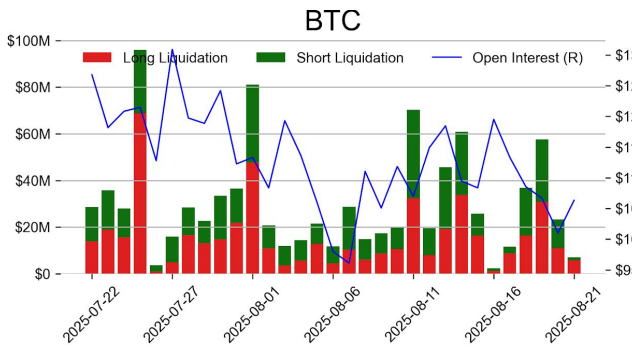


## DERIVATIVES

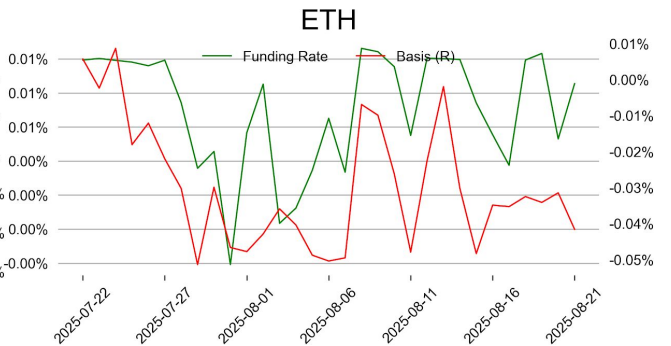
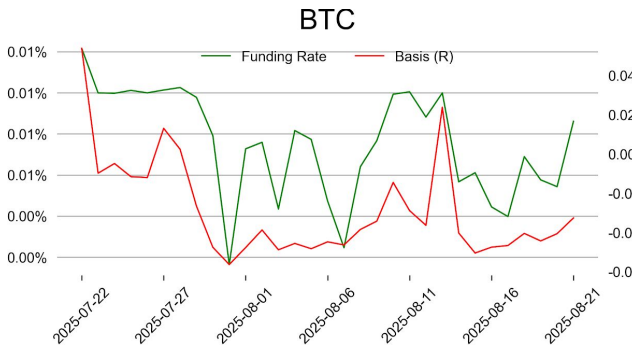
### Open Interest / Market Cap



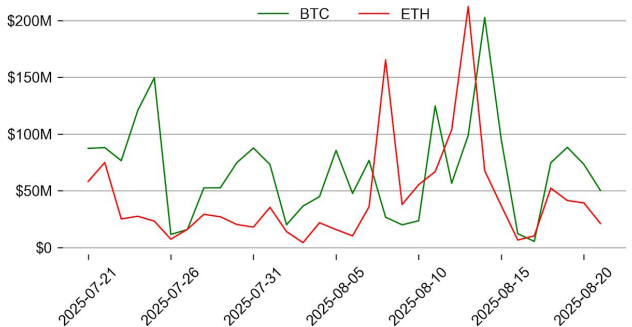
### Futures O.I. & Liquidations



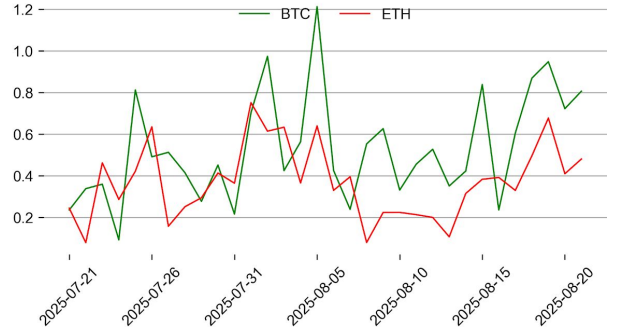
### Perps Funding Rate & Rolling Basis



### Option Volume



### Put Call Ratio

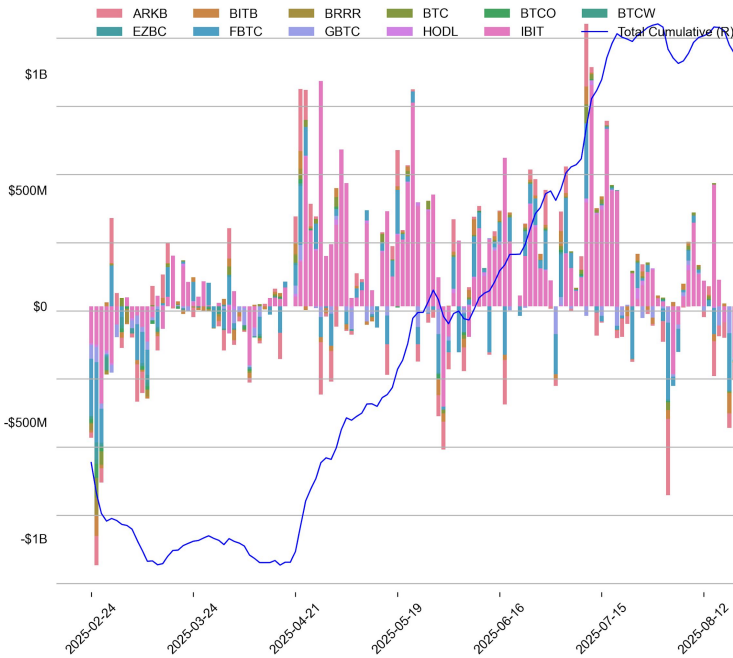




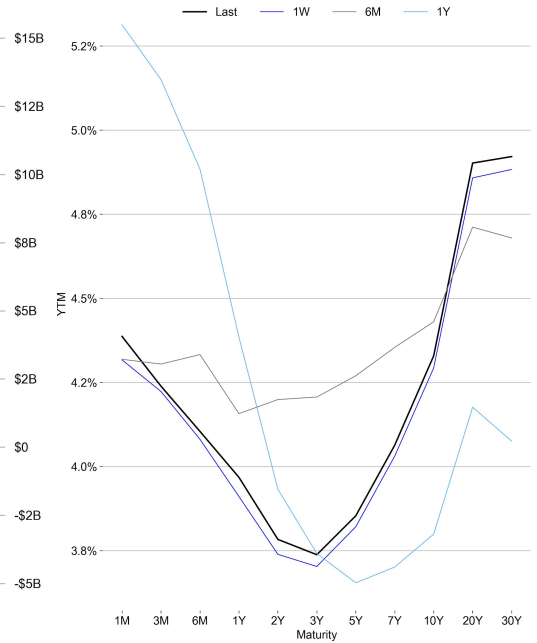
## TRADFI

	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	6370.16	21100.31	5462.85	25104.61	4288.07	0.8611	148.39	7.1805	98.61	63.49	3382.60	300.21	337.60	15.51	12.27
1D	-0.4%	-0.3%	-0.2%	-0.2%	0.4%	0.3%	0.7%	0.1%	0.4%	0.4%	-0.2%	-1.4%	-2.0%	0.4%	-2.0%
1M	1.0%	1.0%	3.3%	-0.1%	4.1%	1.2%	1.2%	0.1%	1.3%	-4.1%	-3.4%	-25.8%	-20.8%	-22.0%	-14.0%
1Y	13.3%	17.8%	11.8%	44.4%	29.1%	-4.0%	2.2%	0.6%	-2.5%	-11.7%	32.8%	45.6%	138.7%	-12.0%	46.9%

### BTC Spot ETF Flow

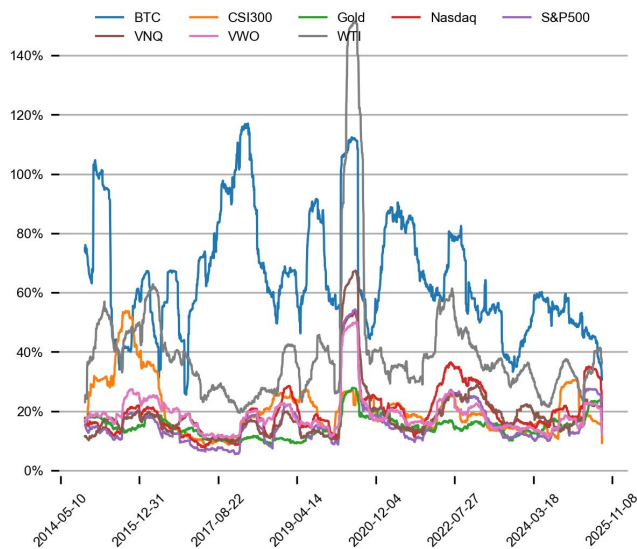


### US Treasury Yield Curve

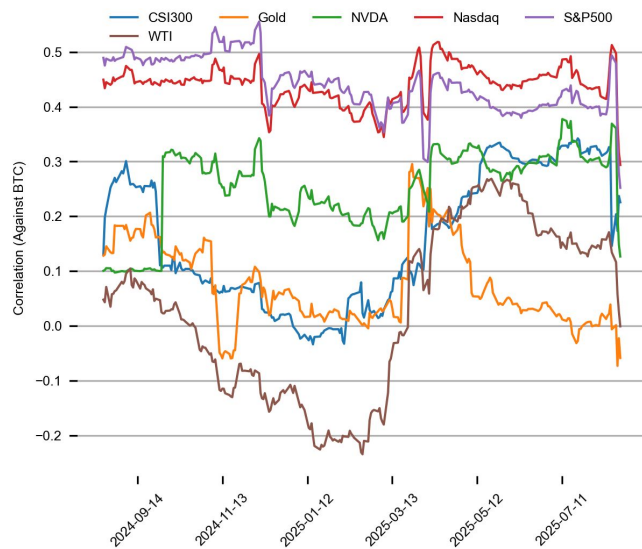


## CROSS ASSET METRICS

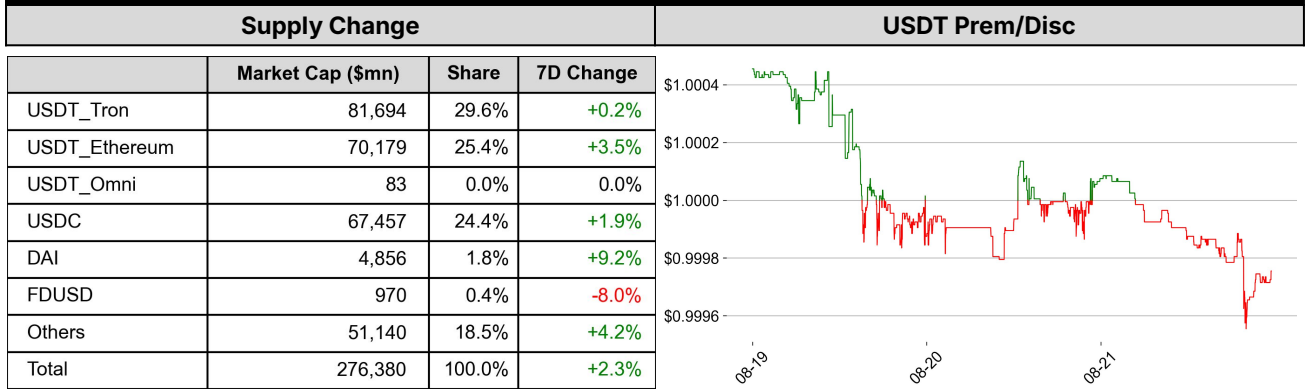
### Volatility



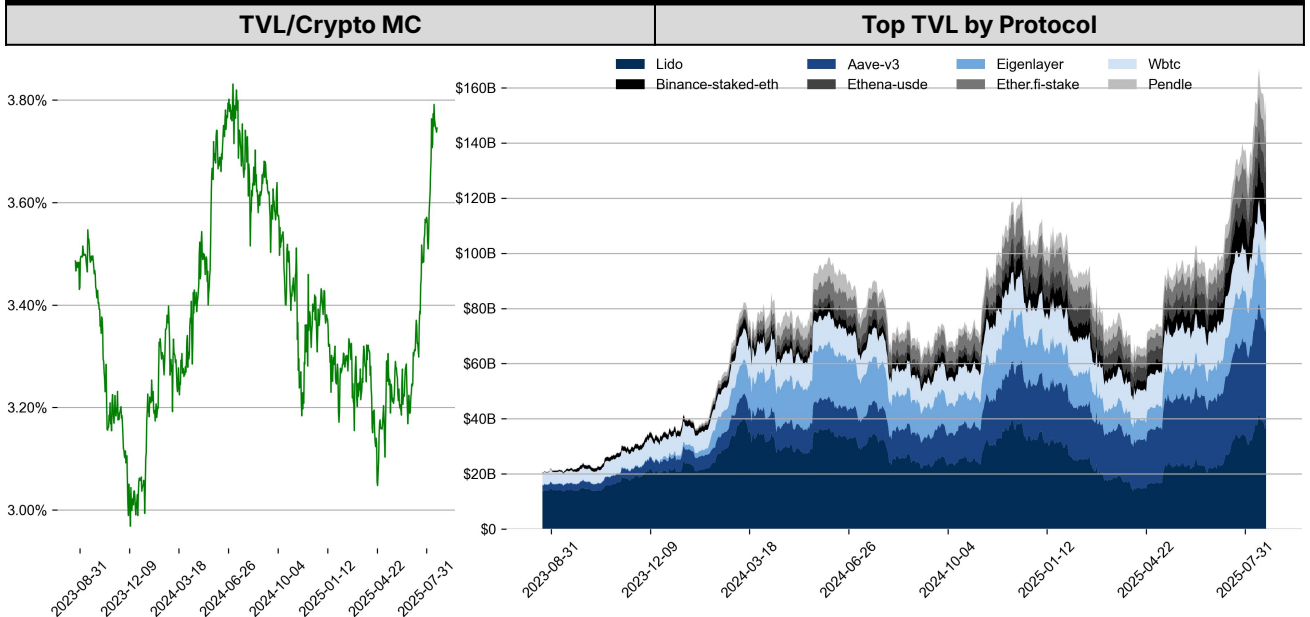
### Correlation



## STABLECOIN



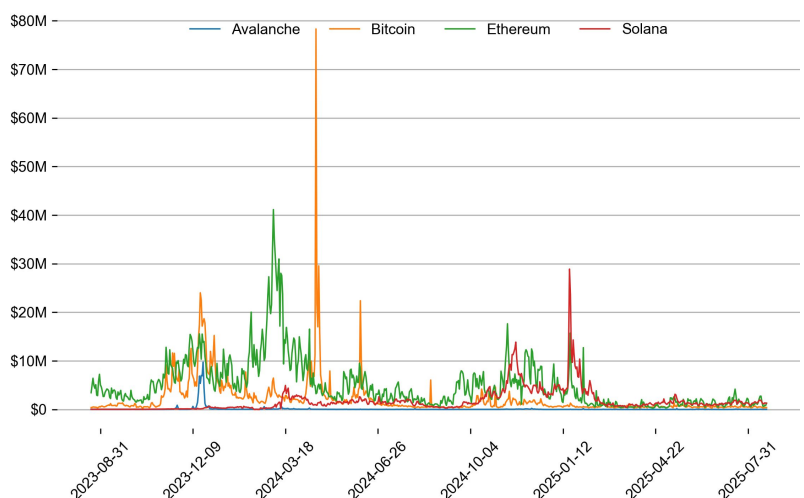
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Mitosis	+356.1%
2	River Omni-CDP	+47.8%
3	Project X	+45.8%
4	Hydration Lending	+36.0%
5	Strata Season 0	+32.8%

### 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.

Find out more at <https://www.prestolabs.io>.

Follow Presto for more content: [X](#), [LinkedIn](#)

Follow Presto Research for latest research : [X](#), [Telegram](#)

## Authors

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

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

## Required Disclosures

*Any expression of opinion (which may be subject to change without notice) is personal to the author and the author makes no guarantee of any sort regarding accuracy or completeness of any information or analysis supplied. The views and opinions expressed herein are those of the author(s) and do not necessarily reflect the views of Presto or its affiliates. This material by itself, is not and should not be construed as an offer or a solicitation to deal in any investment product or to enter into any legal relations. This material is for informational purposes only and is only intended for sophisticated investors, and is not intended to provide accounting, legal, or tax advice, or investment recommendations, or an official statement of Presto or its affiliates. Presto, its affiliates and its employees make no representation and assume no liability to the accuracy or completeness of the information provided. Presto, its affiliates and its employees also do not warrant that such information and publications are accurate, up to date or applicable to the circumstances of any particular case. Certain statements in this document provide predictions and there is no guarantee that such predictions are currently accurate or will ultimately be realized. Prior results that are presented here are not guaranteed and prior results do not guarantee future performance. Recipients should consult their advisors before making any investment decision. Presto or its affiliates may have financial interests in, or relationships with, some of the assets, entities and/or publications discussed or otherwise referenced in the materials. Certain links that may be provided in the materials are provided for convenience and do not imply Presto's endorsement, or approval of any third-party websites or their content. Any use, review, retransmission, distribution, or reproduction of these materials, in whole or in part, is strictly prohibited in any form without the express written approval of Presto. Presto Research and related logos are trademarks of Presto, or its affiliates.*