

Jun 20, 2024 (UTC -02:00)

Why ETH Is Flat Despite Consensys News

BTC	\$64,980.94	S&P500	5,487.03	US 10Y	4.2362%	WTI	\$80.59
	-0.3%		+0.3%		+0.0174PPT		-0.1%
ETH	\$3,561.30	Nasdaq	17,862.23	DXY	105.21	Gold	\$2,343.00
	+2.2%		+0.0%		-0.0%		-0.2%

- With the US on holiday, the market seems to be subdued with \$BTC trading mostly range-bound. As of now, \$BTC is at \$64,980 and \$ETH is at \$3,561.
- Consensus announced that the SEC has closed its Ethereum 2.0 investigation and will not pursue Ethereum enforcement action. Full details can be found [here](#).
- Other notable headlines include Martin Shkreli revealing that he is the founder of \$DJT, \$ZRO listing today, and Bitwise disclosing a \$2.5 million seed investment in its latest amended filing for its spot Ethereum ETF.
- During the last 24 hours, the top three gainers were \$TURBO, \$FET, and \$AGIX, while the top three losers were \$TRUMP, \$JASMY, and \$DOG.

Why ETH Is Flat Despite Consensys News

The SEC ending its probe against ConsenSys is a huge win for the Ethereum community and the industry at large. However, the market reaction has been surprisingly muted, with ETH rising no more than 3% after the news. One interpretation is that this was already priced in when the market first reacted to the likely spot ETH ETF approval on May 20th. Going forward, a speedy listing of the ETF would definitely be a plus for ETH to reclaim its recent peak (\$3,959 on 5/28). Formulating a TradFi-friendly narrative to go with it would be even better (See [Modeling Spot ETH ETF Inflows](#) for more).

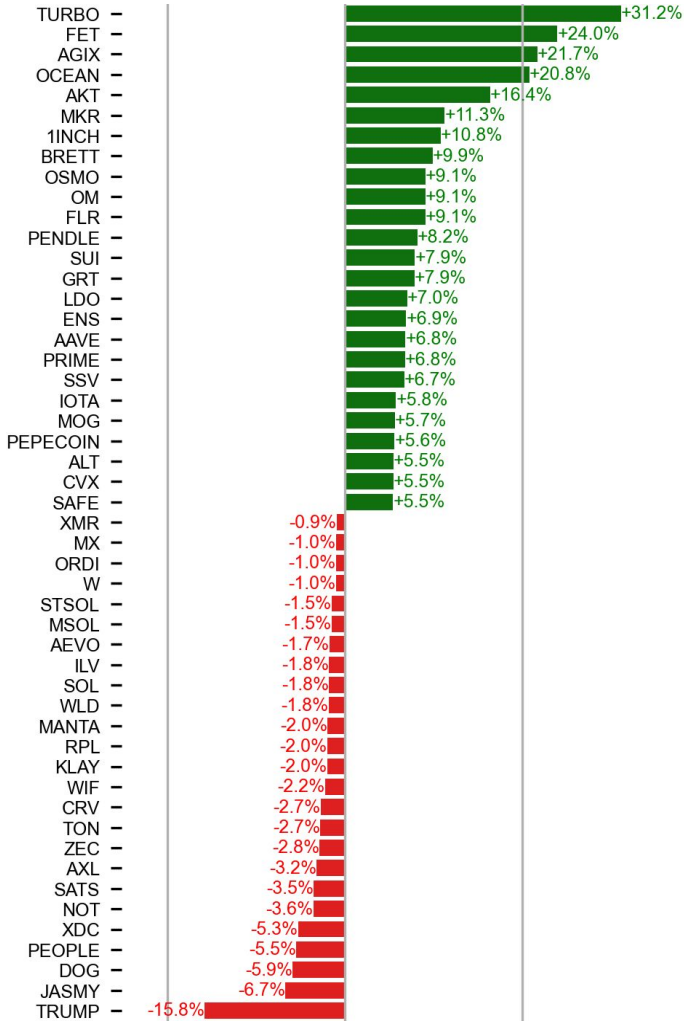
Ether Price Chart



Source: CoinGecko, Presto Research

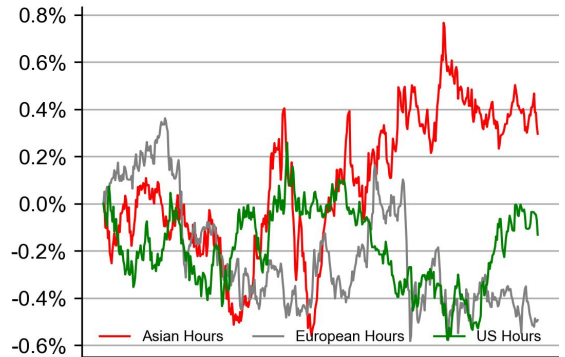
PRICE ACTIONS

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

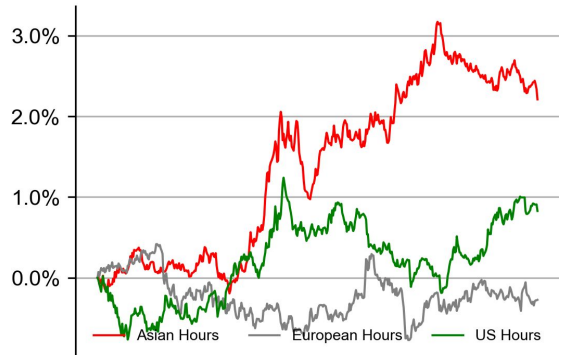


Time Zone Analysis

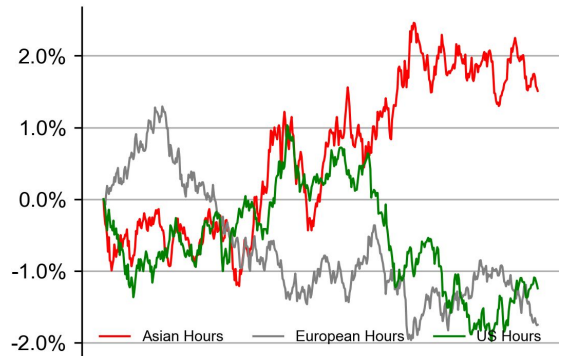
BTC



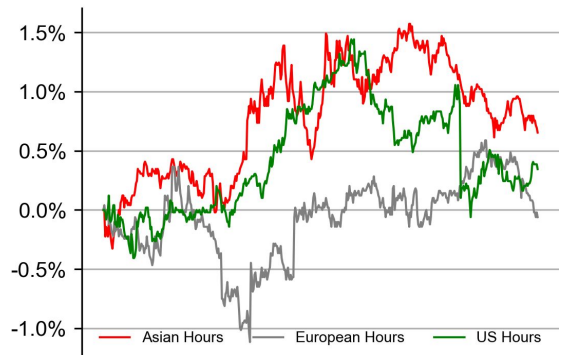
ETH



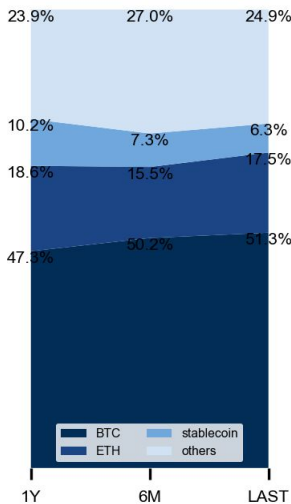
SOL



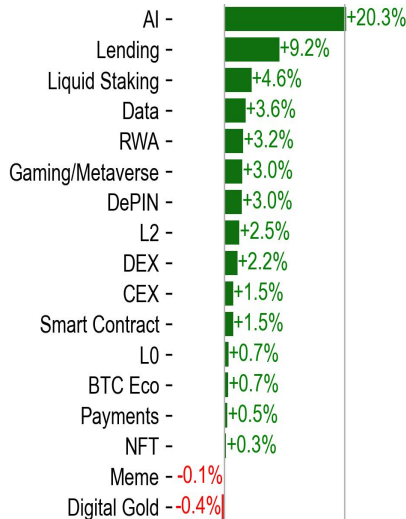
XRP



Dominance Ratio

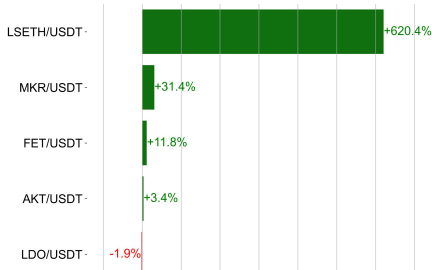


Sector Performance

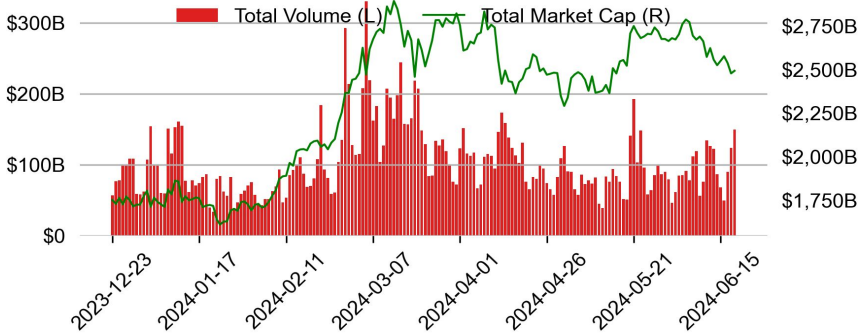


TRADING VOLUME

24H Vol % Chg*

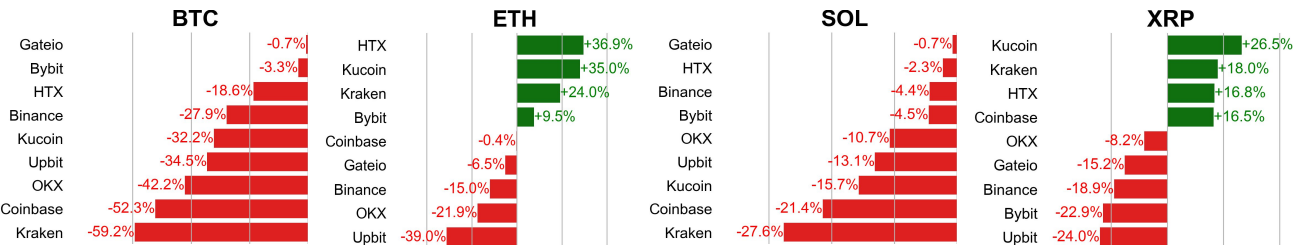


Spot Volume



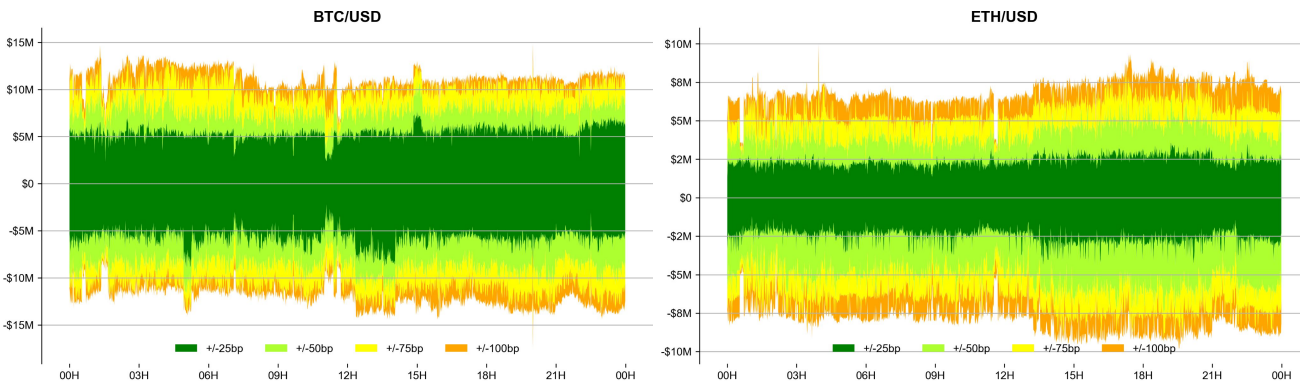
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume Leaders (% chg vs ave)*

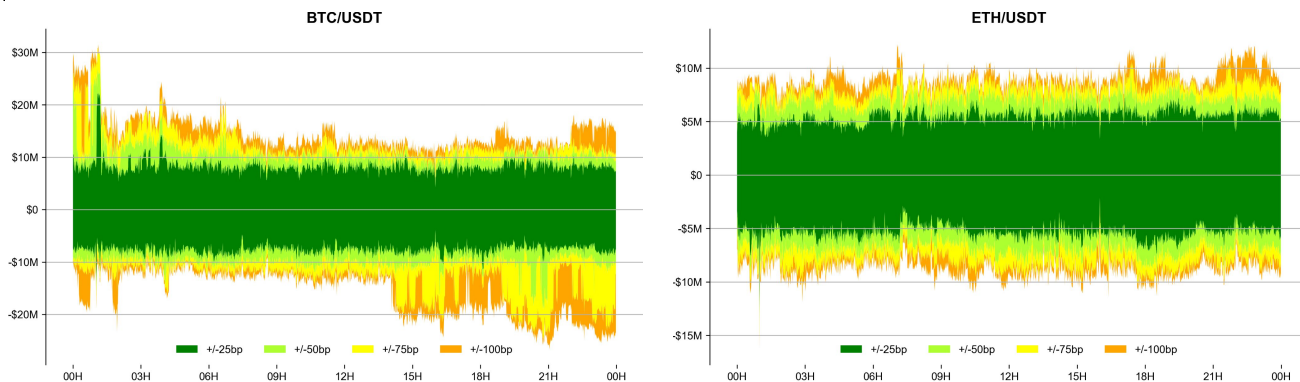


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

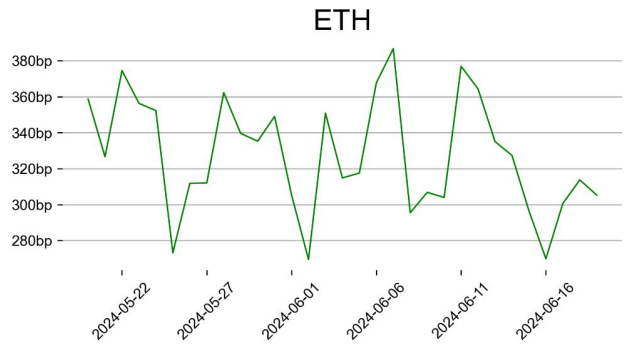
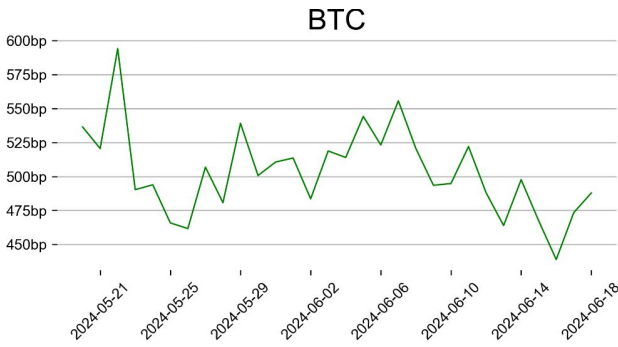


Binance

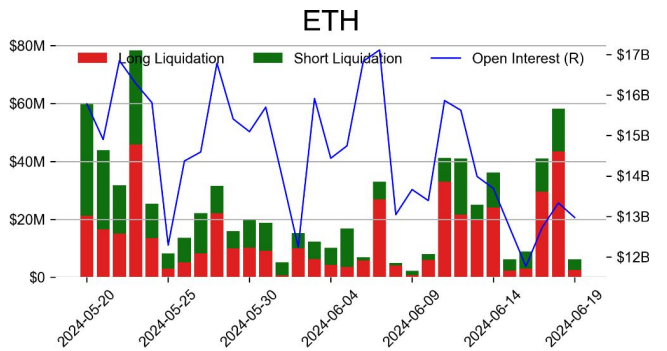
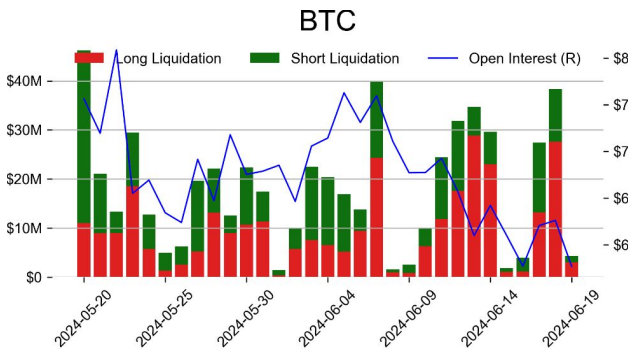


DERIVATIVES

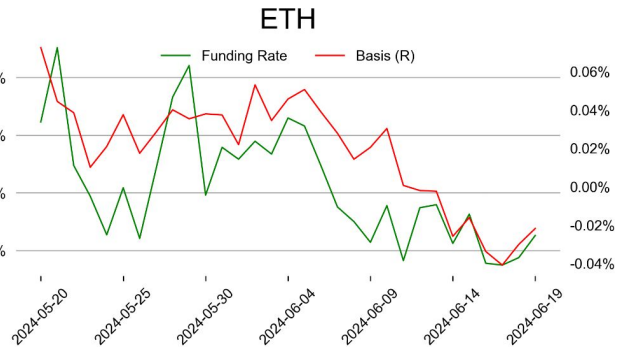
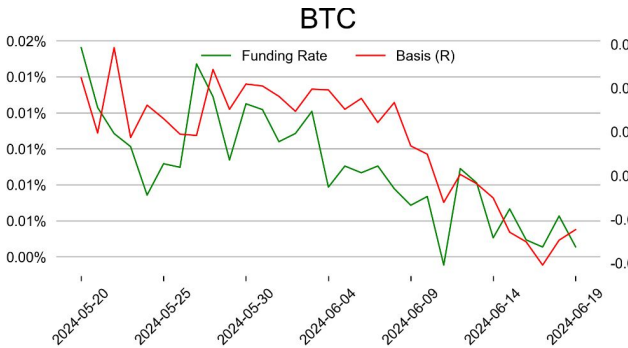
OI/ MC & Leverage Ratios



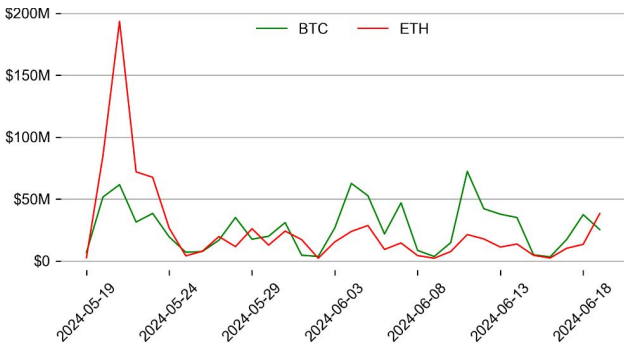
Futures O.I. & Liquidations



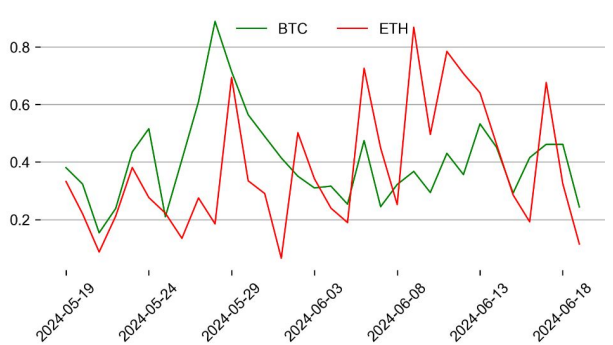
Perps Funding Rate & Rolling Basis



Option Volume



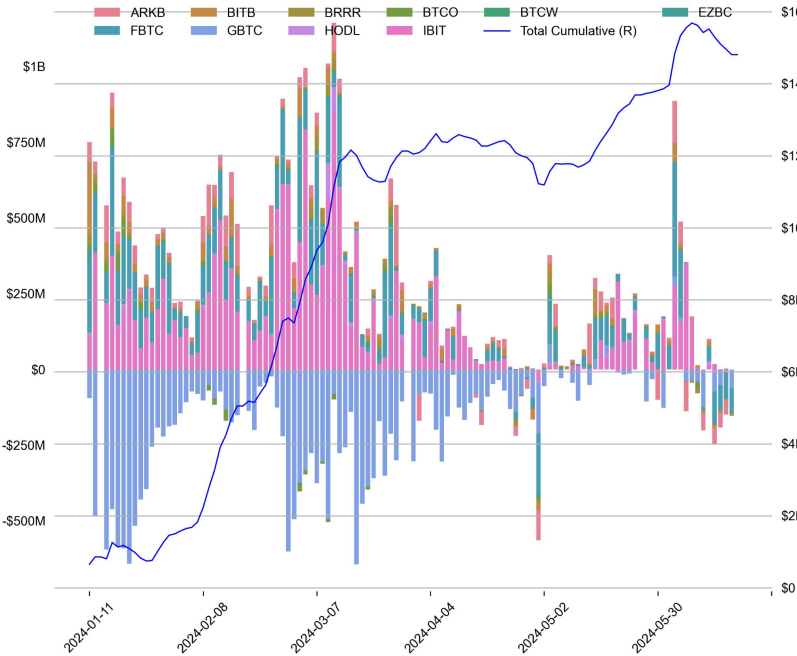
Put Call Ratio



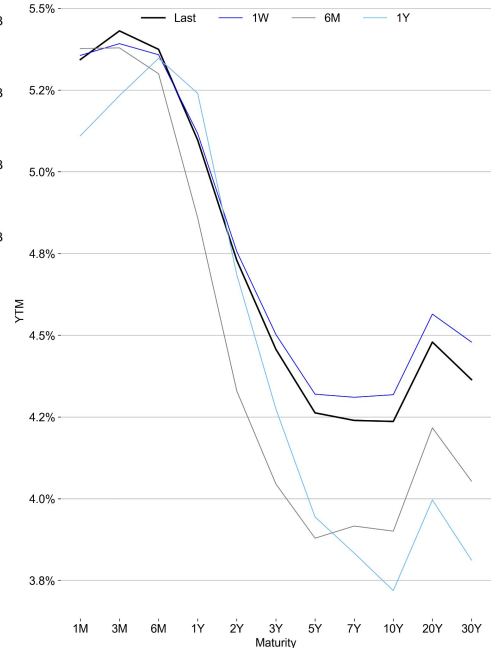
TRADFI

	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	5487.03	17862.23	4886.65	18430.39	3528.75	0.9304	157.96	7.2569	105.21	80.59	2343.00	235.95	1469.43	20.28	10.66
1D	0.3%	0.0%	-0.6%	2.9%	-0.5%	-0.0%	0.1%	0.0%	-0.0%	-0.1%	-0.2%	-3.7%	-2.5%	1.3%	-2.3%
1M	3.5%	7.0%	-3.7%	-6.1%	-4.4%	1.0%	1.1%	0.3%	0.6%	1.0%	-4.3%	13.7%	-7.3%	4.3%	6.0%
1Y	24.4%	30.5%	12.5%	-6.0%	-10.1%	1.6%	11.7%	1.1%	2.6%	14.3%	20.8%	324.4%	400.8%	103.2%	2.5%

BTC Spot ETF Flow

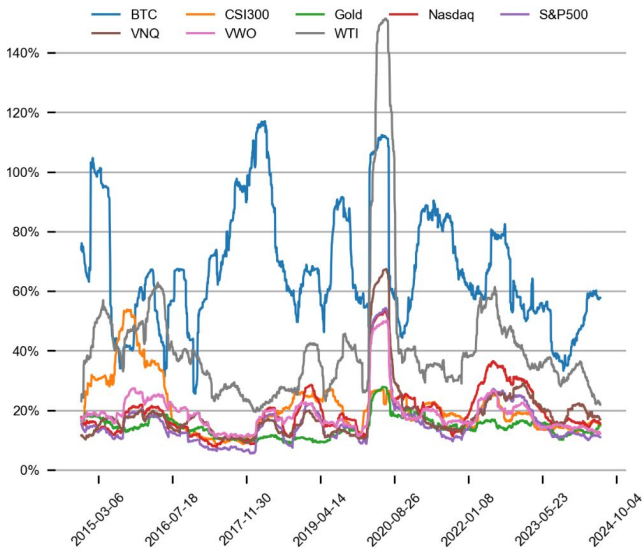


US Treasury Yield Curve

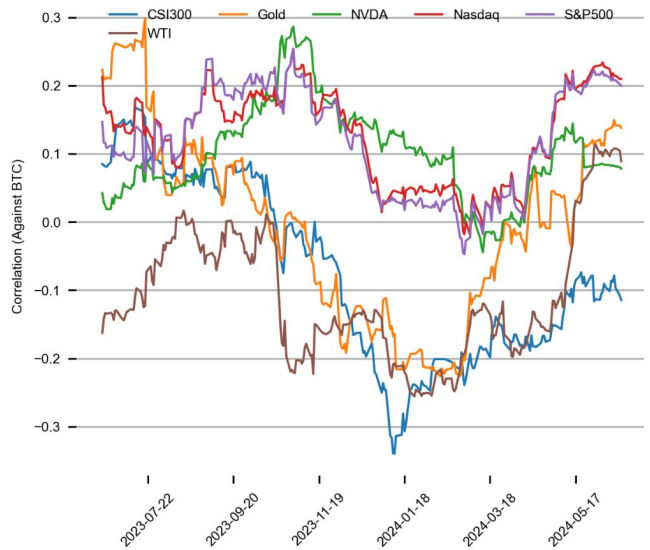


CROSS ASSET METRICS

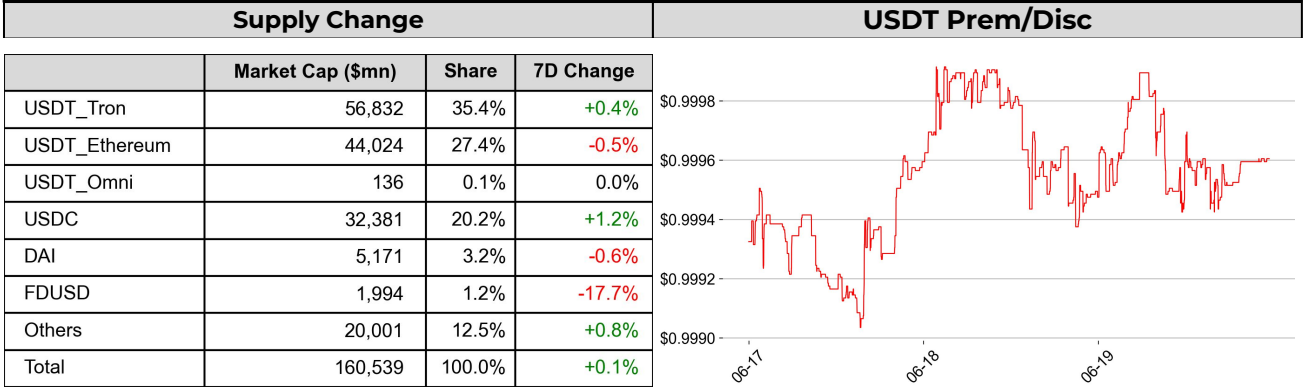
Volatility



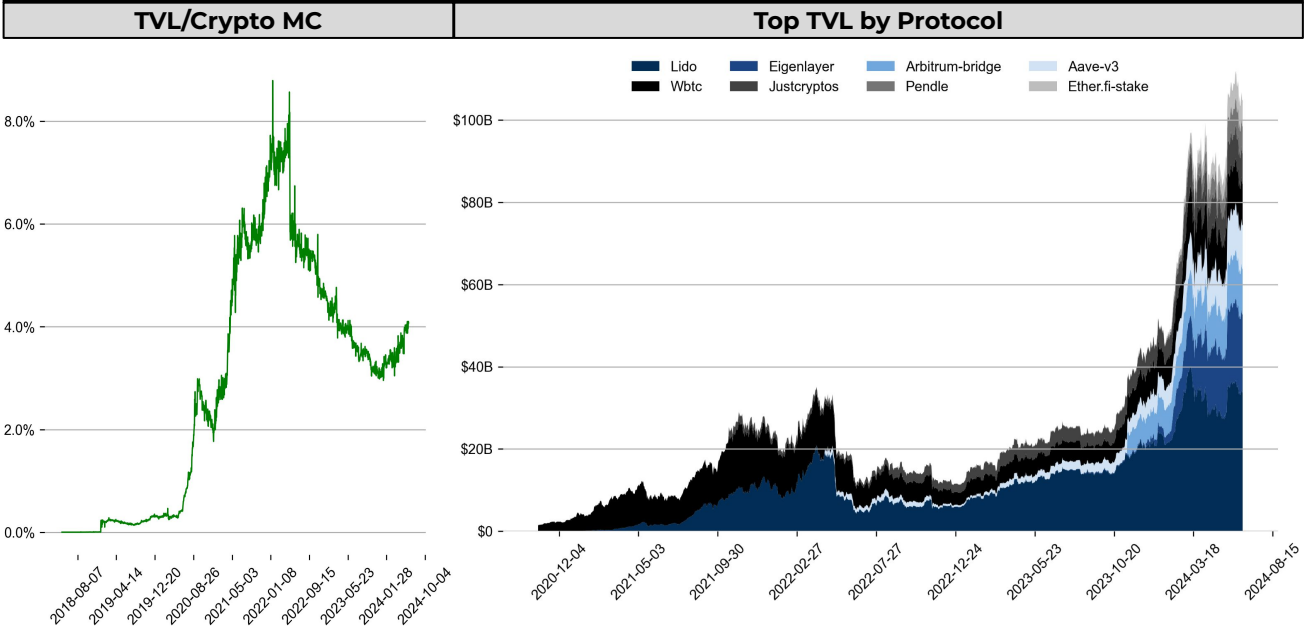
Correlation



STABLECOIN



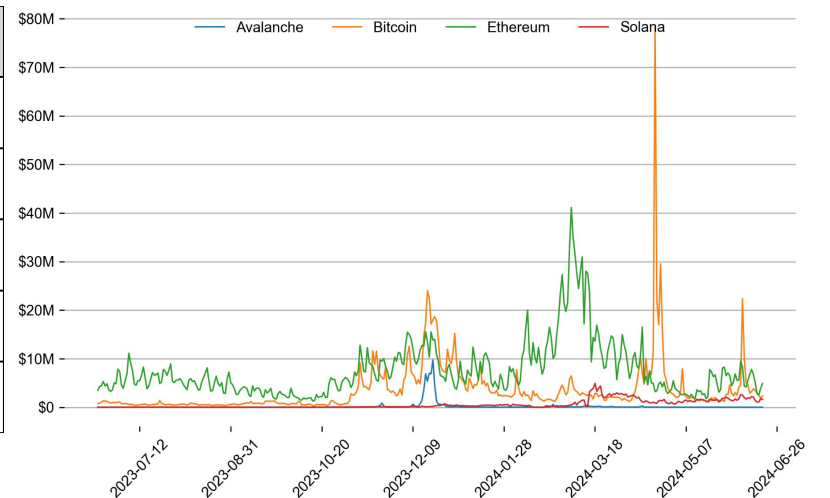
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Pell Network	+51.9%
2	DeDust	+27.3%
3	Avalon Finance	+23.5%
4	SolvBTC	+17.3%
5	Mellow LRT	+16.6%

Daily Network Fees



* 5 largest 7 day TVL change in % terms from the universe of minimum \$100m TVL protocols, according to DefiLlama.

EVENTS CALENDAR

Upcoming Token Unlocks (next 7 days)

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
UNI	Investment	Investors	6/20/24	3.8M	\$36.6M	12.2%	40%
AVAX	Allocation	Foundation	6/21/24	1.7M	\$44.9M	12.0%	11.2%
AVAX	Allocation	Team	6/21/24	4.5M	\$121.2M	32.3%	11.2%
ARB	Investment	Investors	6/22/24	36.5M	\$29.7M	6.8%	67.7%
ID	Investment	Strategic Sale	6/22/24	10M	\$4.6M	16.5%	72.3%
ID	Allocation	Foundation	6/22/24	5M	\$2.3M	8.2%	72.3%
ID	Allocation	Advistors	6/22/24	8.8M	\$4.0M	14.4%	72.3%
ID	Investment	Seed Sale	6/22/24	16.7M	\$7.7M	27.5%	72.3%
ID	Airdrop	Community Airdrop	6/22/24	5.8M	\$2.7M	9.6%	72.3%
ID	Allocation	Marketing	6/22/24	4.9M	\$2.3M	8.0%	72.3%
ID	Allocation	Team	6/22/24	12.5M	\$5.8M	20.6%	72.3%
GAL	Allocation	Community Treasury	6/23/24	577.1K	\$1.3M	7.9%	42.2%
ARB	Allocation	Offchain Labs Team	6/24/24	56.1M	\$45.6M	10.4%	67.7%
GMT	Investment	Private Sale	6/24/24	26.0M	\$4.2M	11.0%	60.4%
GMT	Allocation	Team	6/24/24	17.4M	\$2.8M	7.4%	60.4%
RON	Allocation	Community	6/26/24	1.6M	\$3.8M	20.0%	66.9%
PRIME	Allocation	Team	6/26/24	669.5K	\$6.7M	71.0%	67.8%
PRIME	Allocation	Parallel Studios	6/26/24	204.4K	\$2.0M	21.7%	67.8%

Other Events (next 7 days)

Date	Title	Coins / Hosts
Jun 20, 2024	Binance Listing	\$LISTA
Jun 20, 2024	Tycho hard fork	\$BNB
Jun 20, 2024	BOME, NOT Listing	Coinbase Future
Jun 20, 2024	SPL404 Launch	\$SILLY
Jun 20, 2024	2 New PVP Arenas	\$VR
Jun 20, 2024	NetX Testnet Upgrade	\$TRIAS
Jun 21, 2024	Quadruple Witching Day	USA

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), 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>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. 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	The Tie LayerGG	<p>Token Unlocks shows those whose unlock amount is greater than 6% of the average trading volume from the universe of top 200 crypto assets by market cap.</p> <p>Other Events show summary of other major events over the next 30 days.</p>

* The Daily Market Brief is published every business day, following the Singapore calendar, excluding public holidays

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Authors

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

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

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