Daily Market Brief

Nov 7, 2025 (UTC -02:00)

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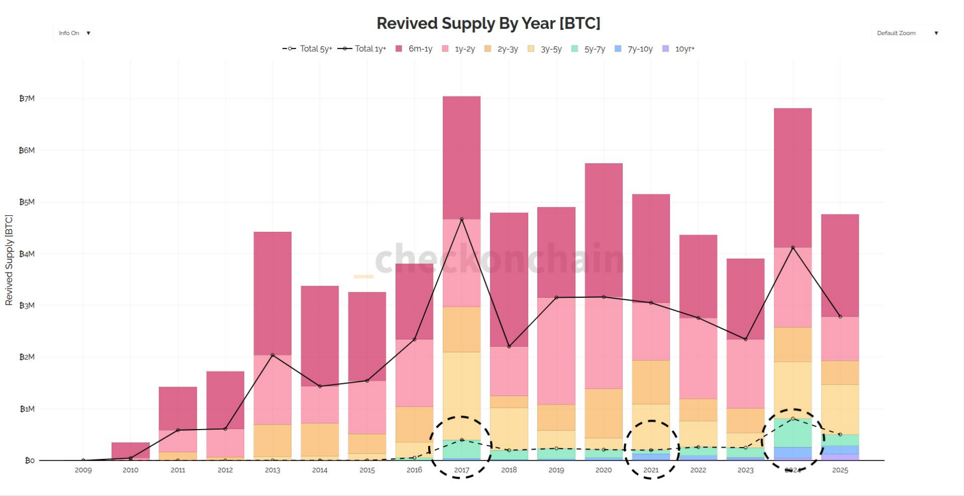
BTC	$101,325.66 -2.5%	S&P500	6,720.39 -1.1%	US 10Y	4.0910% -0.0660PPT	WTI	$59.67 +0.1%
ETH	$3,314.43 -3.2%	Nasdaq	23,053.99 -1.9%	DXY	99.69 -0.5%	Gold	$3,996.17 +0.1%

- $BTC is down but holding above the $100K mark. As of now, $BTC is trading at $101,325 and $ETH at $3,314, with Bitcoin dominance at 60.50%.
- Elixir has decided to sunset its deUSD synthetic stablecoin following a $93 million loss at Stream Finance, where $68 million of its assets were loaned — triggering a chain reaction of depegging across related stablecoins. The protocol has already redeemed 80% of deUSD and plans to repay remaining holders 1:1 in USDC through a claims portal.
- A few other headlines include: Binance to launch pre-market perps for Stable, with Polymarket odds of a $4B FDV after launch at 26%; Google to integrate Polymarket and Kalshi prediction data into search results; and Circle submits comment letter on the implementation of the Genius Act.
- During the last 24 hours, the top three gainers were $AIA, $FIL, and $AR, while the top three losers were $USDX, $XPL, and $DCR.

Demystifying the OG Selling Myth

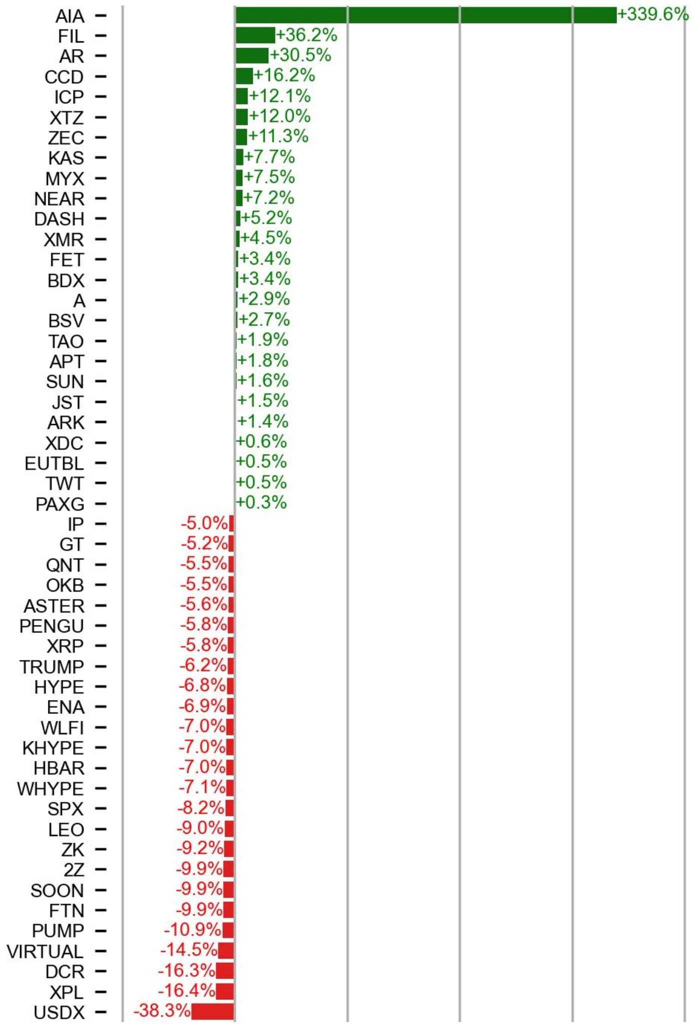
What drives BTC supply? Newly minted BTC is the wrong metric these days (Bitcoin's annual inflation at 0.85%) as the real driver of price is the supply hitting the market for exchange into USD, whether old or new. The narrative that "OGs are selling" has gained traction lately, but a closer look at on-chain data reveals they account for only a fraction of what's entering circulation. Most transactions involve younger supply holders, suggesting the bulk of order-book offers aren't from OGs. That said, OGs do occasionally awaken to harvest gains, particularly when BTC hits a new all-time high. More critically, price discussions are incomplete without the demand side, and there, the outlook isn't all doom and gloom. Broadly, USD supply expansion boosts demand for all USD-denominated assets via relative value shifts, which has so far absorbed the uptick in OG selling. If you expect USD expansion to persist, the backdrop for BTC demand remains healthy.



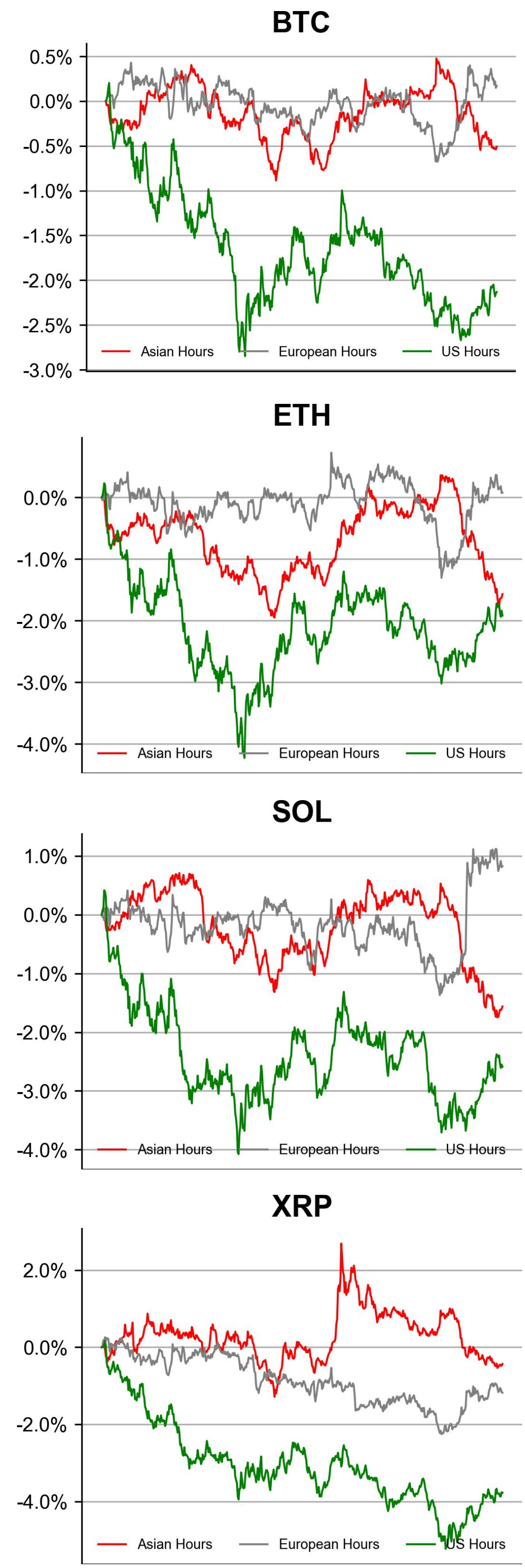
Source: _checkonchain

PRICE ACTIONS

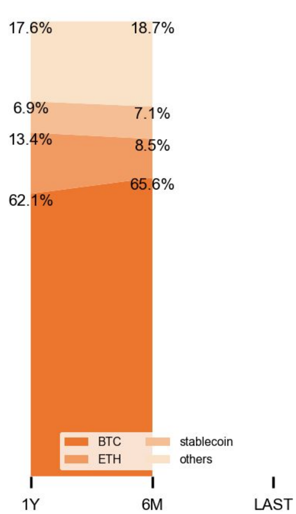
24H Price Change (Top/Bottom 25 from Top 200)



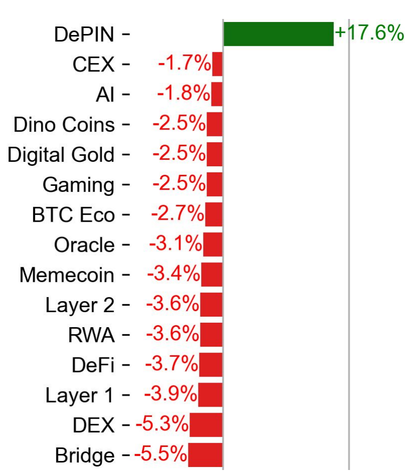
Time Zone Analysis



Dominance Ratio

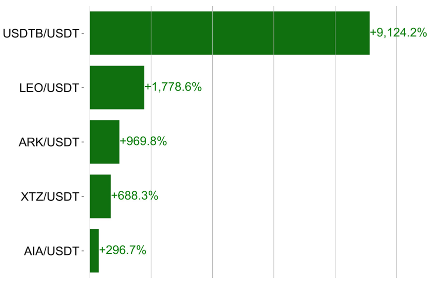


Sector Performance



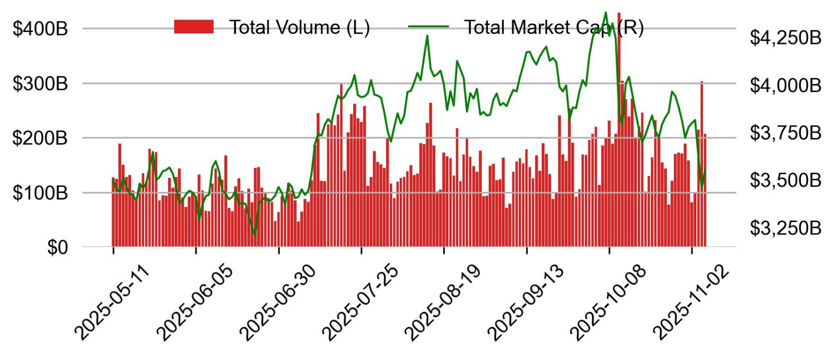
TRADING VOLUME

24H Vol % Chg*

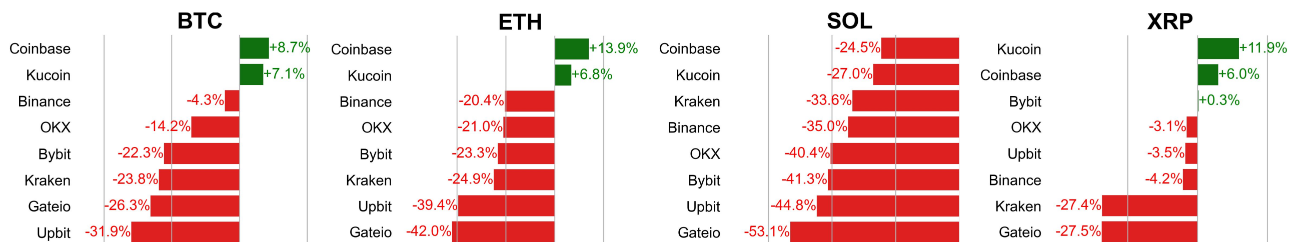


*** 5 largest 24H vol. change from the universe of top 50 assets by market cap**

Spot Volume



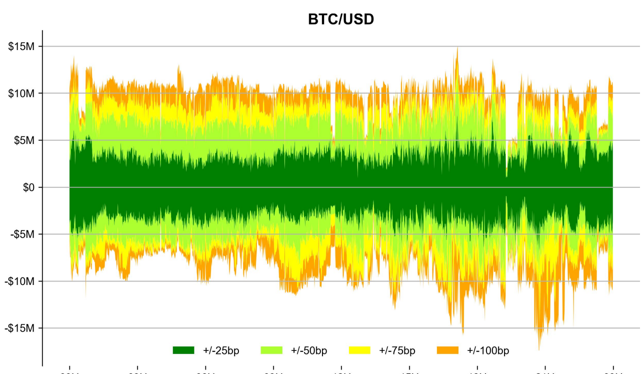
Spot Volume Leaders (% chg vs ave)*

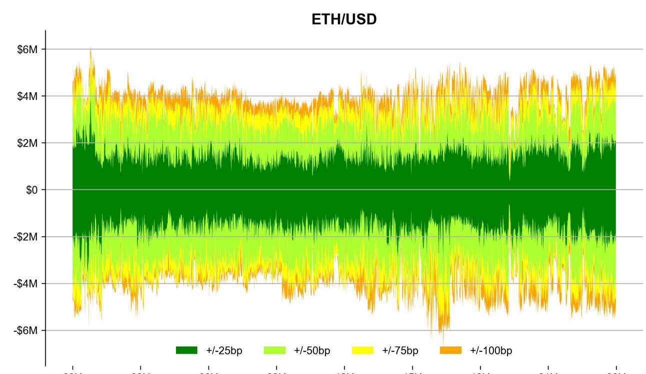


*** ranked by the % difference between the 24H volume vs. the 30-day average**

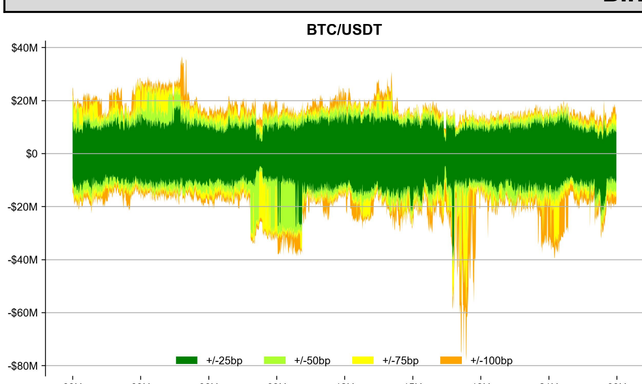
ORDER BOOK DEPTH (within 1% best bid/ask)

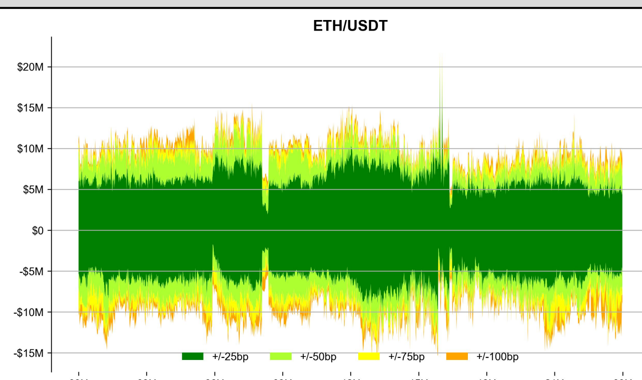
Coinbase





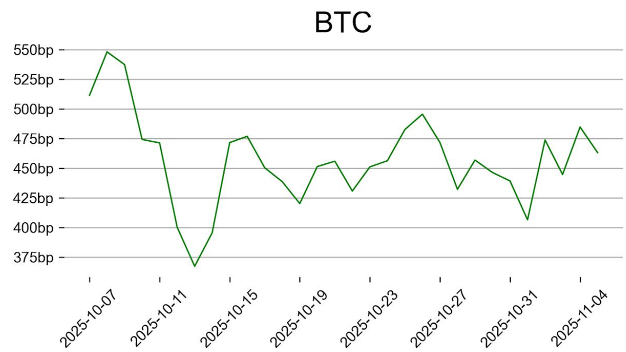
Binance

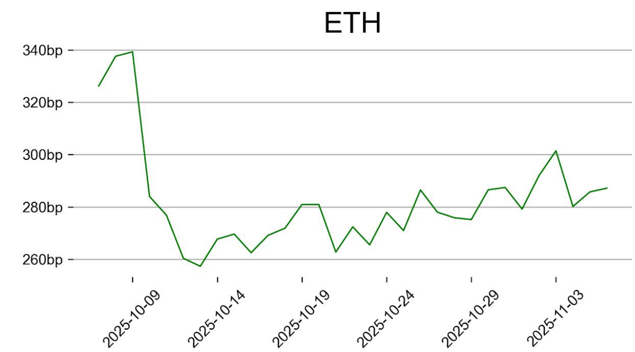




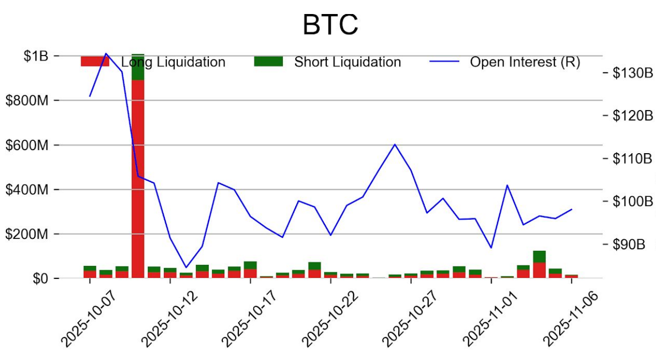
DERIVATIVES

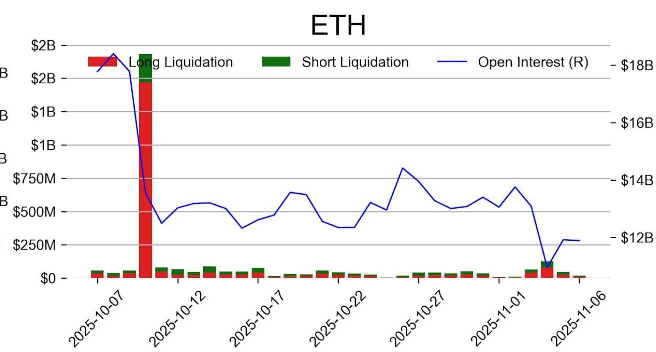
Open Interest / Market Cap



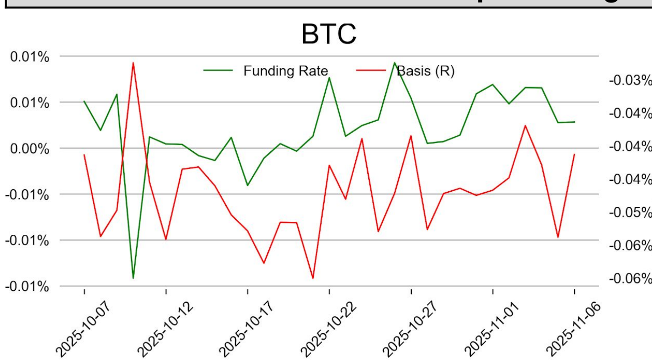


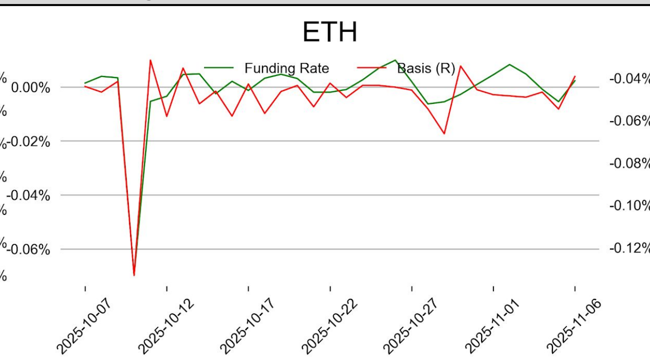
Futures O.I. & Liquidations



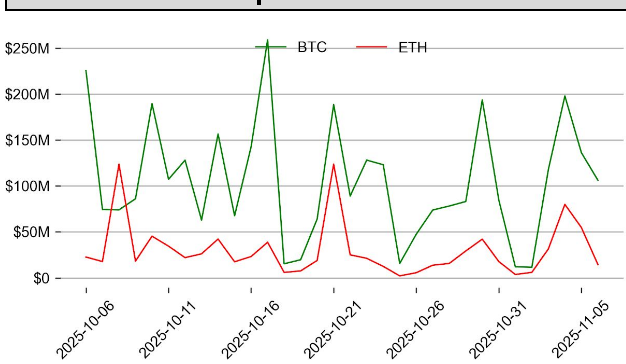


Perps Funding Rate & Rolling Basis

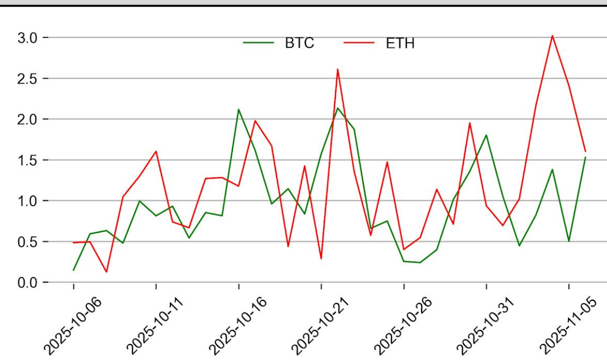




Option Volume



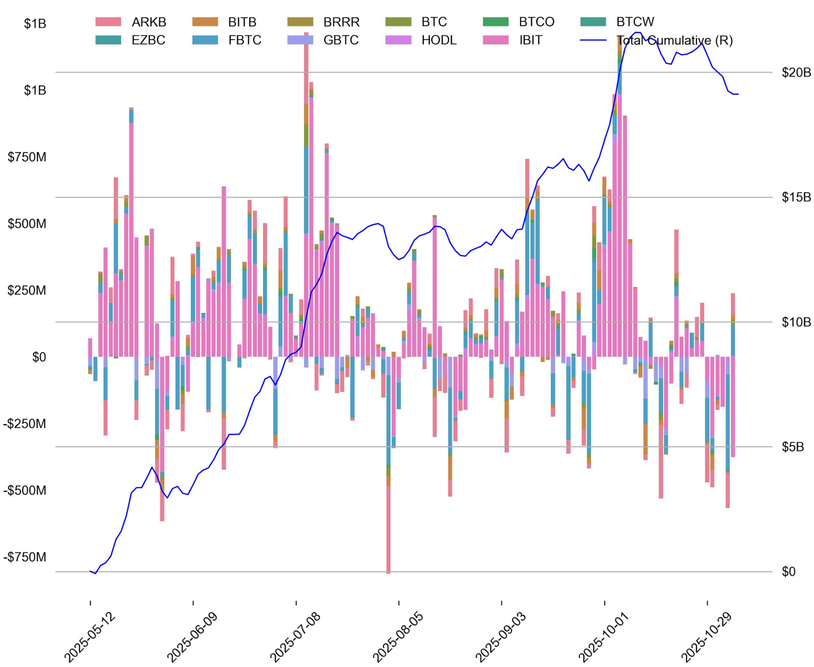
Put Call Ratio



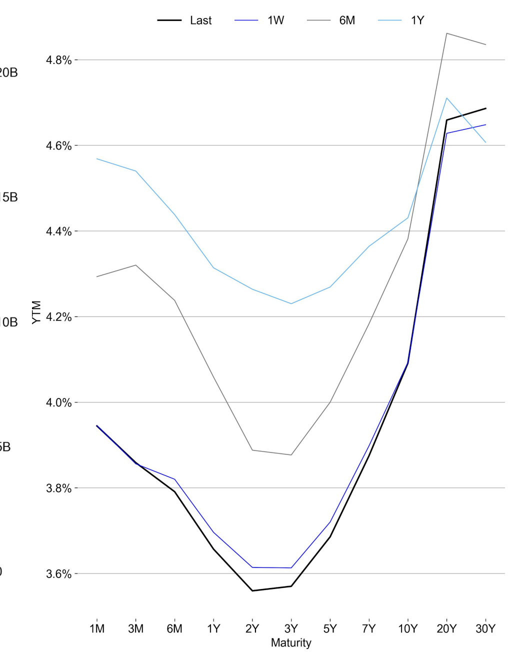
TRADFI

	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	6720.39	23053.99	5606.75	26485.90	4693.40	0.8659	152.96	7.1194	99.69	59.67	3996.17	295.22	237.21	15.96	17.34
1D	-1.1%	-1.9%	-1.1%	2.1%	1.4%	-0.5%	-0.8%	-0.1%	-0.5%	0.1%	0.1%	-7.5%	-7.0%	-6.8%	-8.6%
1M	0.1%	1.2%	-0.1%	-1.8%	1.1%	0.9%	0.7%	-0.0%	1.1%	-3.3%	-0.2%	-21.4%	-27.8%	-21.2%	-19.2%
1Y	13.3%	21.4%	16.8%	29.0%	16.6%	-7.1%	-1.1%	-0.8%	-5.1%	-16.8%	49.3%	16.1%	-8.0%	-17.4%	41.6%

BTC Spot ETF Flow

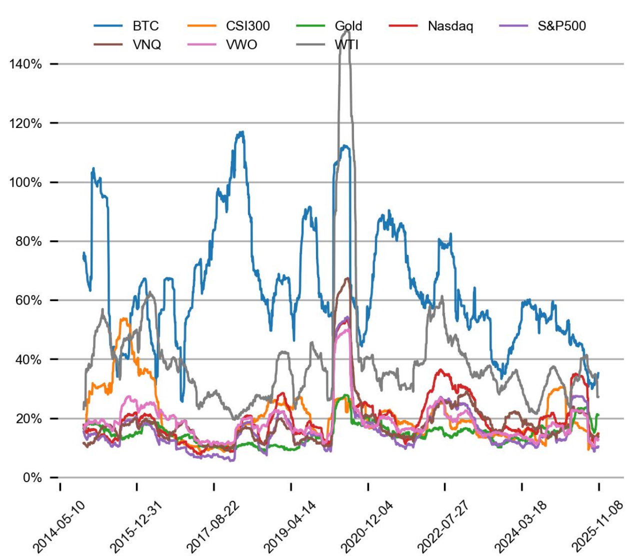


US Treasury Yield Curve

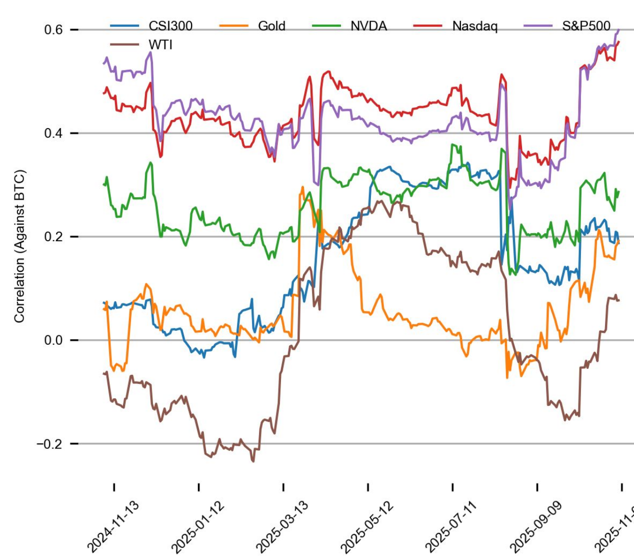


CROSS ASSET METRICS

Volatility



Correlation

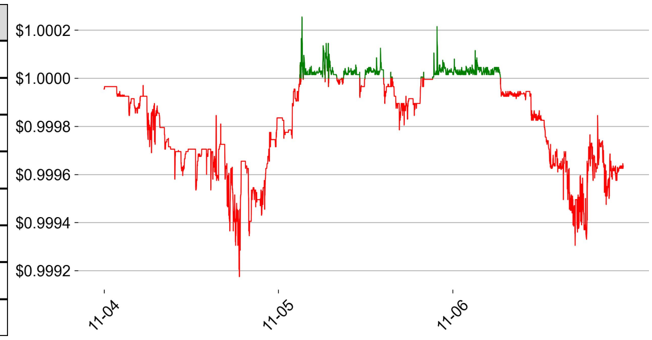


STABLECOIN

Supply Change

	Market Cap ($mn)	Share	7D Change
USDT_Tron	77,297	25.3%	-0.3%
USDT_Ethereum	87,868	28.7%	+5.1%
USDT_Omni	80	0.0%	0.0%
USDC	74,936	24.5%	-1.2%
DAI	5,024	1.6%	+3.1%
FDUSD	731	0.2%	-4.7%
Others	59,867	19.6%	-7.1%
Total	305,802	100.0%	-0.4%

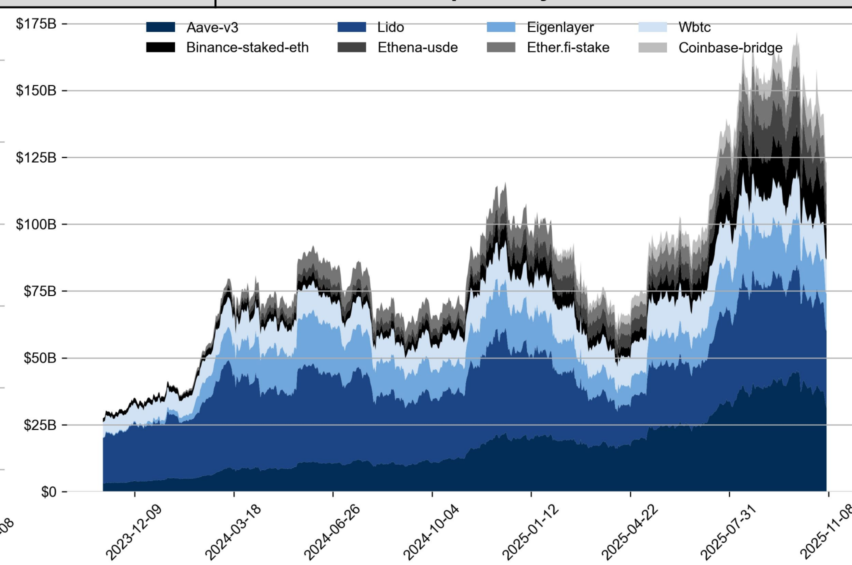
USDT Prem/Disc



ONCHAIN MOVES

TVL/Crypto MC

Top TVL by Protocol

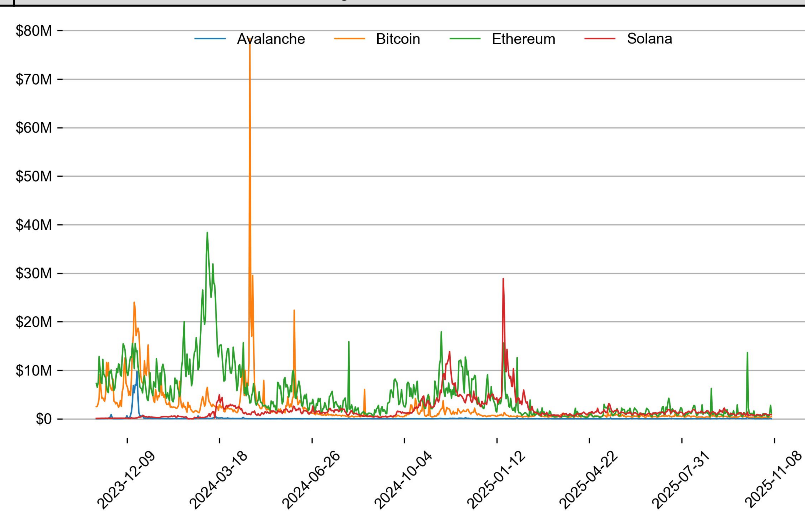


Top TVL Gainers*

#	Name	7D Change
1	BounceBit CeDeFi Yield	+244.6%
2	Suilend	+128.3%
3	Kraken Bitcoin	+104.6%
4	Tornado Cash	+35.4%
5	Bedrock uniBTC	+33.2%

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

Daily Network Fees



EVENTS CALENDAR		
Date	**Title**	**Coins / Hosts**
Nov 3, 2025	Binance Listing	$KITE
Nov 3, 2025	Airdrop Claim Close	$MON
Nov 4, 2025	SBF Appeal Hearing	$FTT
Nov 6, 2025	ELIZAOS Rebranding	$AI16Z
Nov 7, 2025	Expected Phase2 Deposit Open	$STABLE
Nov 10, 2025	$35.25M Unlocked	$LINEA
Nov 11, 2025	Solana x402 Hackathon	$SOL
Nov 12, 2025	Binance Perp Delisting	$FLM, $KDA
Nov 13, 2025	ETF Deadline	$XRP
Nov 13, 2025	US CPI	
Nov 14, 2025	US PPI	
Nov 17, 2025	Devconnect	$ETH
Nov 19, 2025	Earnings Report	$NVDA
Nov 19, 2025	FOMC Minutes Release	
Nov 20, 2025	$38.82M Unlock	$ZRO
Nov 21, 2025	Final Allocation	$MEGA
Nov 25, 2025	$25.52M Unlock	$XPL

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 Investing.com	**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

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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