



**Daily Market Brief**  
**Nov 8, 2024 (UTC -02:00)**

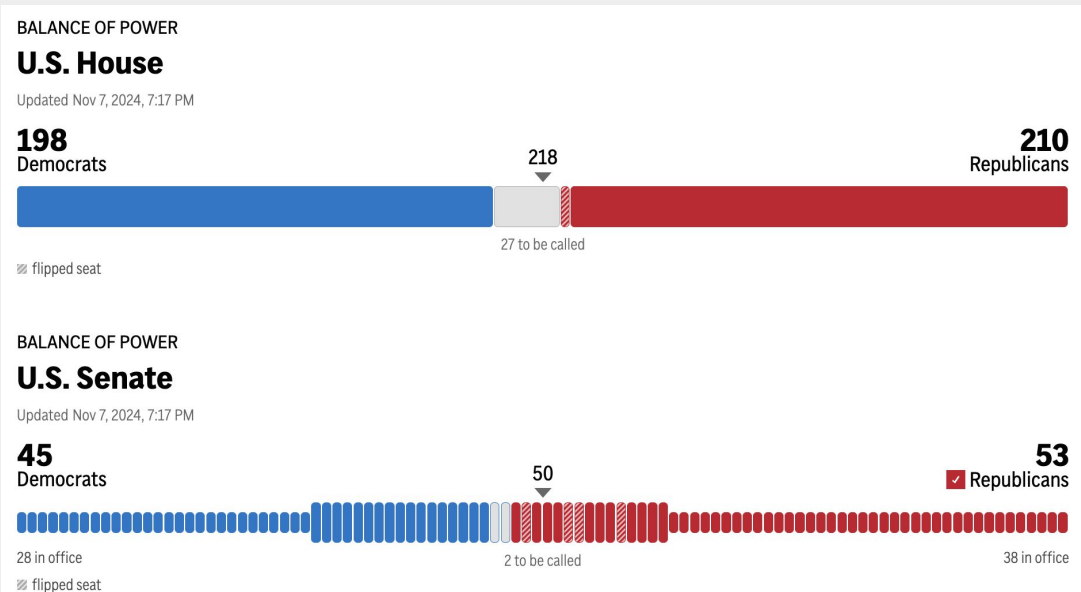
**Peter Chung** | Head of Research  
**Min Jung** | Research Analyst

<b>BTC</b>	\$75,868.64 +0.4%	<b>S&amp;P500</b>	5,973.10 +0.7%	<b>US 10Y</b>	4.3394% -0.0911PPT	<b>WTI</b>	\$72.19 +0.7%
<b>ETH</b>	\$2,894.13 +6.3%	<b>Nasdaq</b>	19,269.36 +1.5%	<b>DXY</b>	104.36 -0.7%	<b>Gold</b>	\$2,714.25 +1.4%

- \$BTC rallied post-FOMC and reached an all-time high, just shy of \$77,000. Currently, \$BTC is trading at \$75,868 and \$ETH stands at \$2,894.
- As anticipated, the Fed lowered interest rates by 25 basis points to a range of 4.5-4.75%. Powell noted that high inflation has significantly eased, the labor market remains strong, and the overall economy is performing well, although most questions centered around Trump.
- Key headlines include: Robinhood's Chief Legal Officer, Dan Gallagher, remains the leading candidate to succeed Gensler, according to Reuters; \$RAY has been listed on Coinbase International futures; and Jito Labs reported \$78.9 million in monthly fees for October.
- Over the past 24 hours, the top three gainers were \$CORGAI, \$PEPE, and \$JTO, while the top three losers were \$DOG, \$MOG, and \$TURBO.

**Crypto Influence Shifts Senate Power**

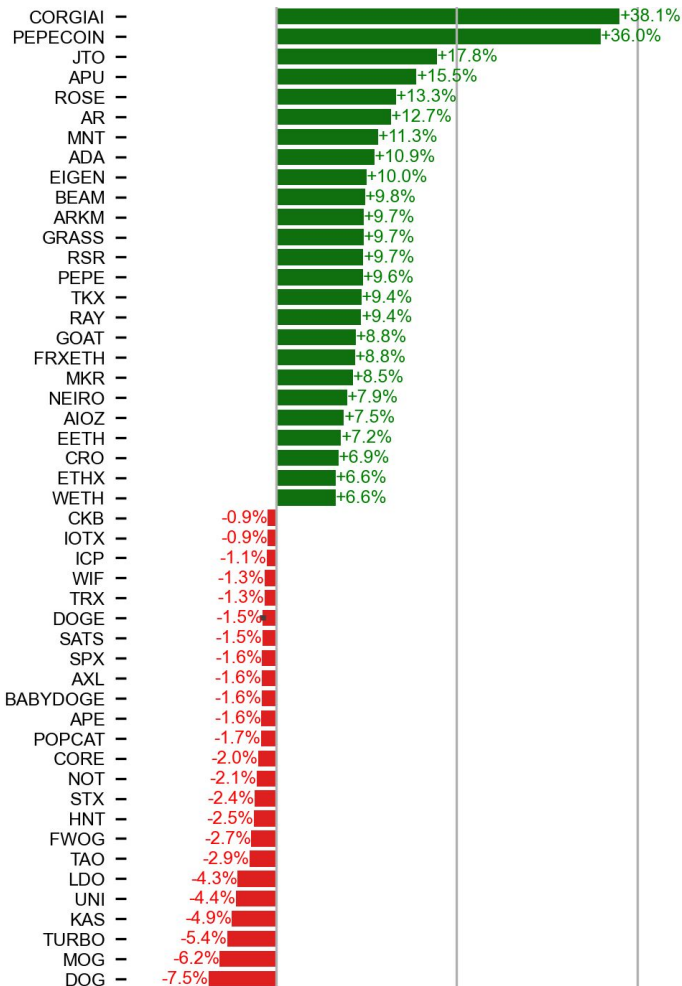
The most notable victory in this Senate race is Bernie Monero (R)'s win over incumbent Sherrod Brown (D) in Ohio. Brown has been a significant obstacle to regulatory clarity, frequently blocking pro-crypto legislative efforts in his influential role as chair of the Banking Committee. Known as Elizabeth Warren's henchman, his departure from such a powerful position in Congress will likely lead to a substantial reduction in anti-crypto stances within the legislative branch. With backing from the crypto community playing no small role in Monero's victory, this outcome highlights how the Democrats' nonsensical war against crypto may have cost them their valuable hold on the Senate—and possibly the House as well.



Source: AP News

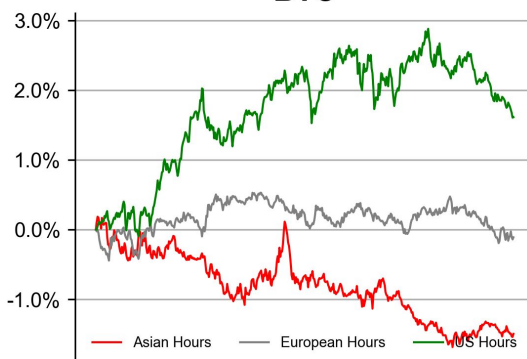
# PRICE ACTIONS

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

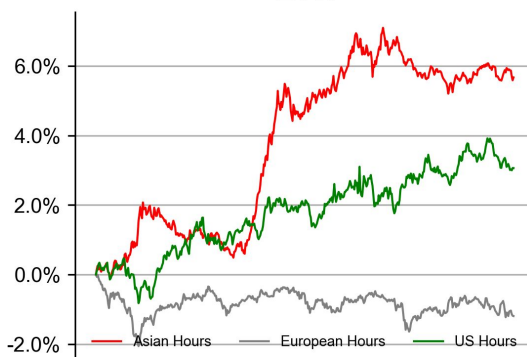


## Time Zone Analysis

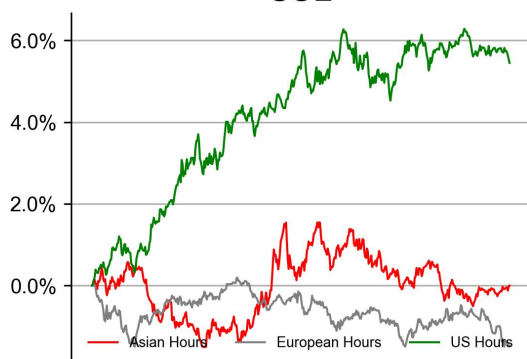
### BTC



### ETH



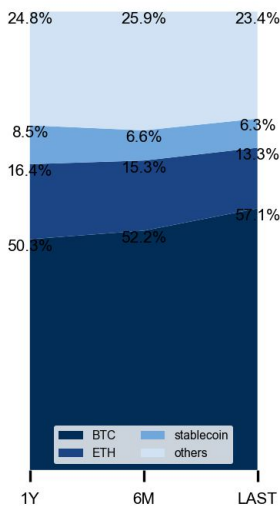
### SOL



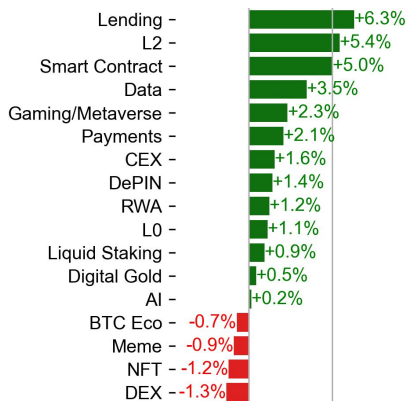
### XRP



## Dominance Ratio

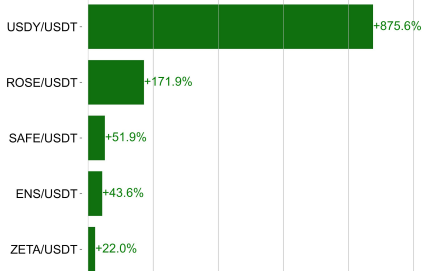


## Sector Performance



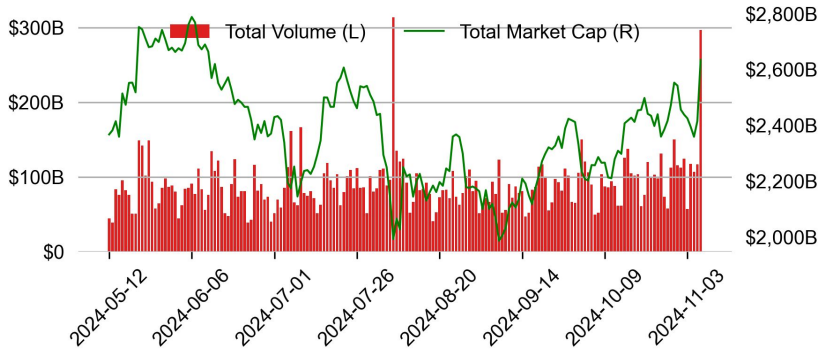
# TRADING VOLUME

## 24H Vol % Chg\*

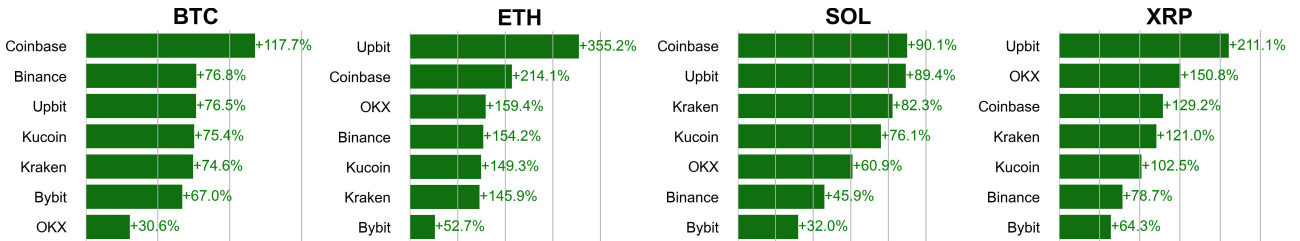


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

## Spot Volume

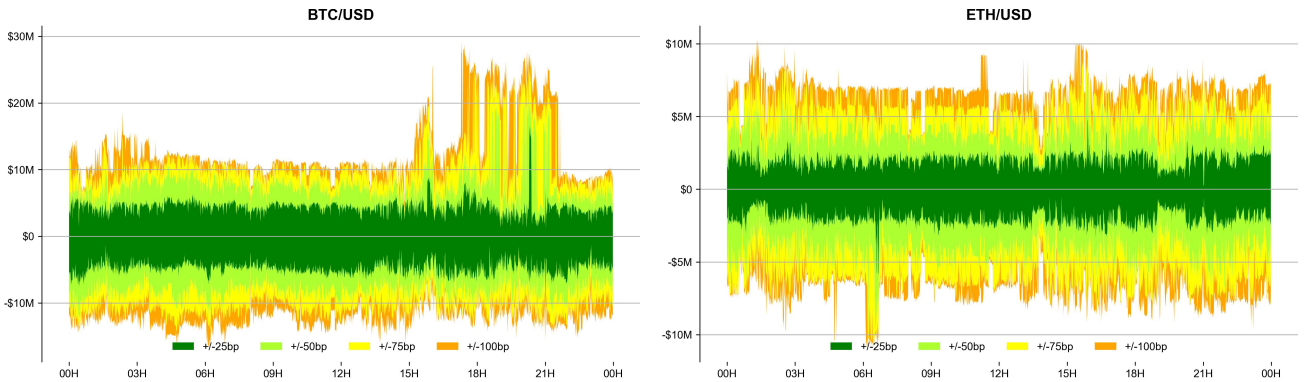


## Spot Volume Leaders (% chg vs ave)\*

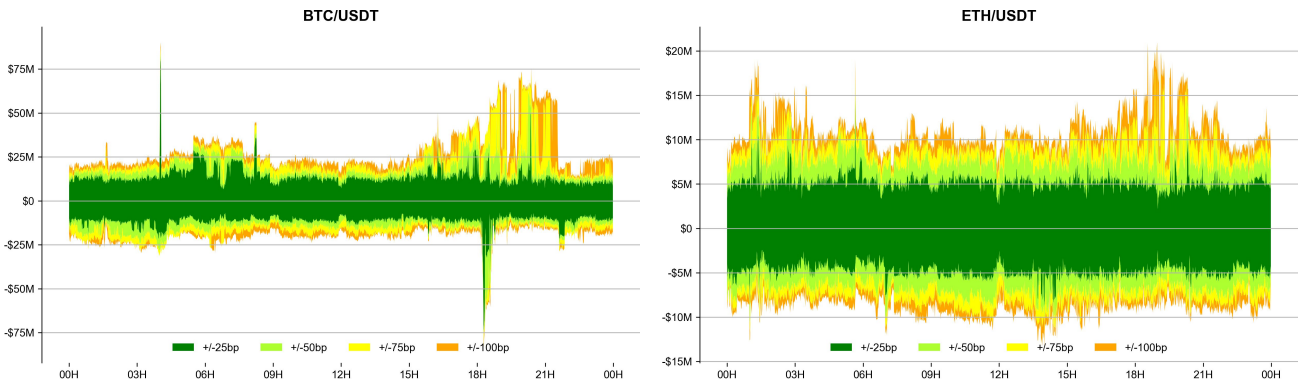


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase

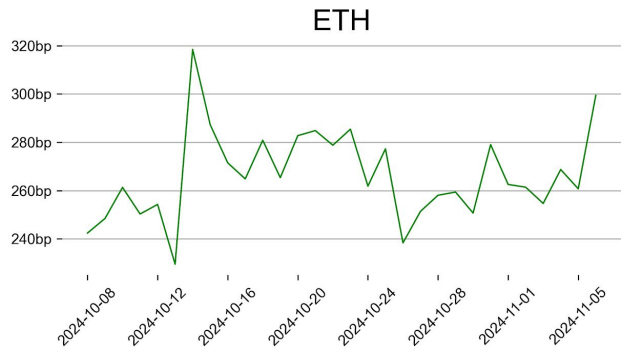
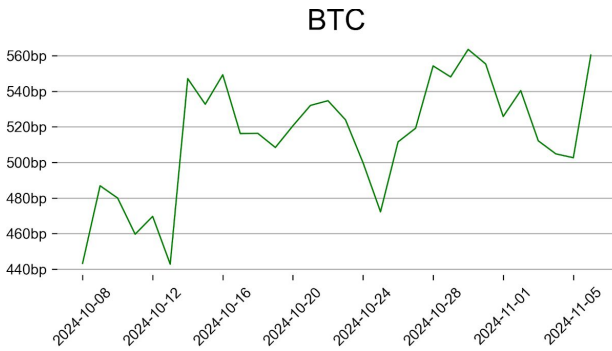


### Binance

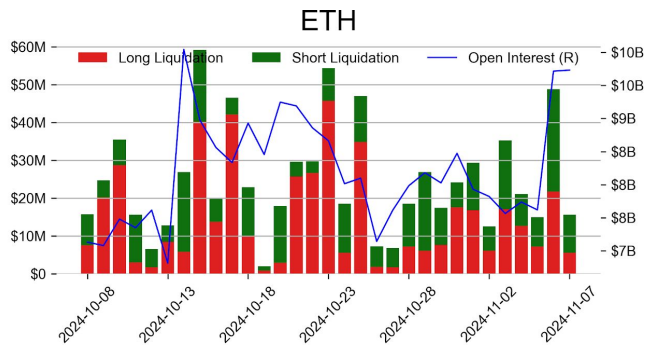
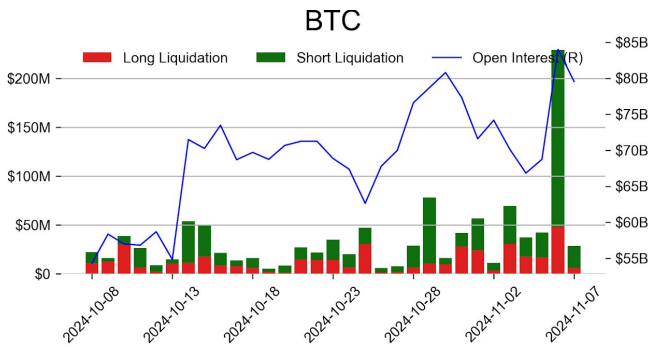


# DERIVATIVES

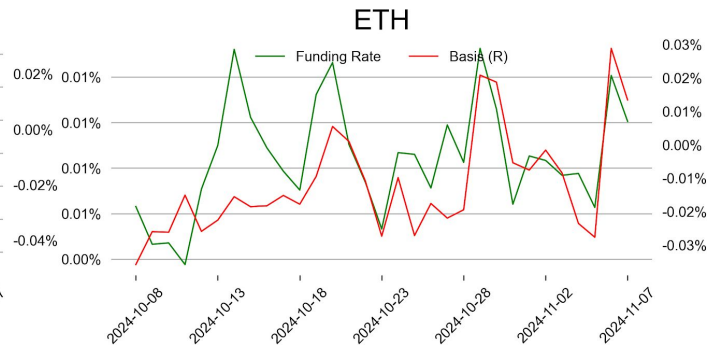
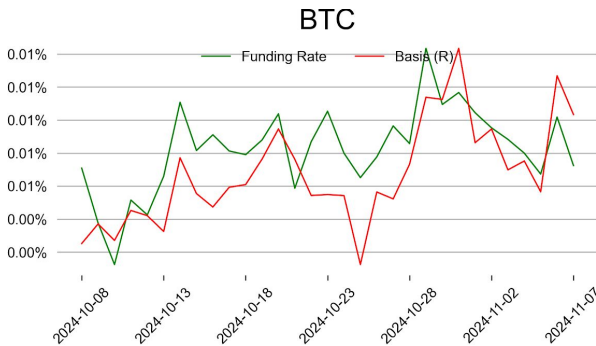
## Open Interest / Market Cap



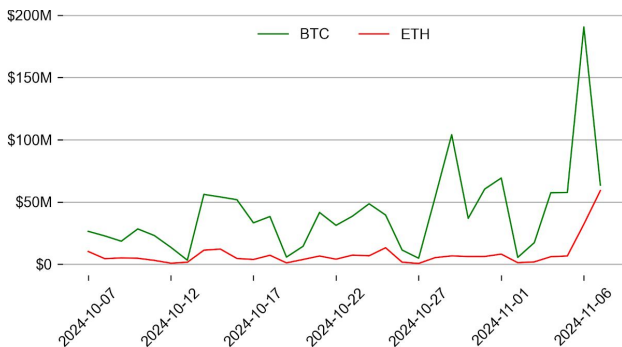
## Futures O.I. & Liquidations



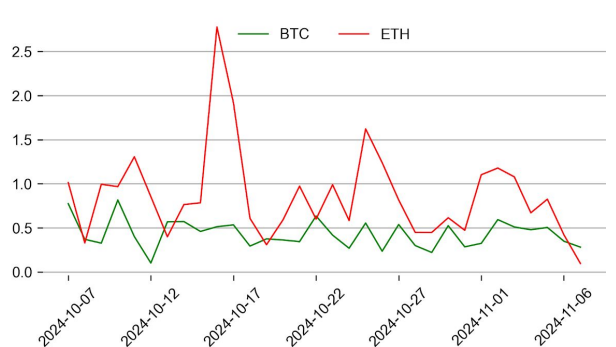
## Perps Funding Rate & Rolling Basis



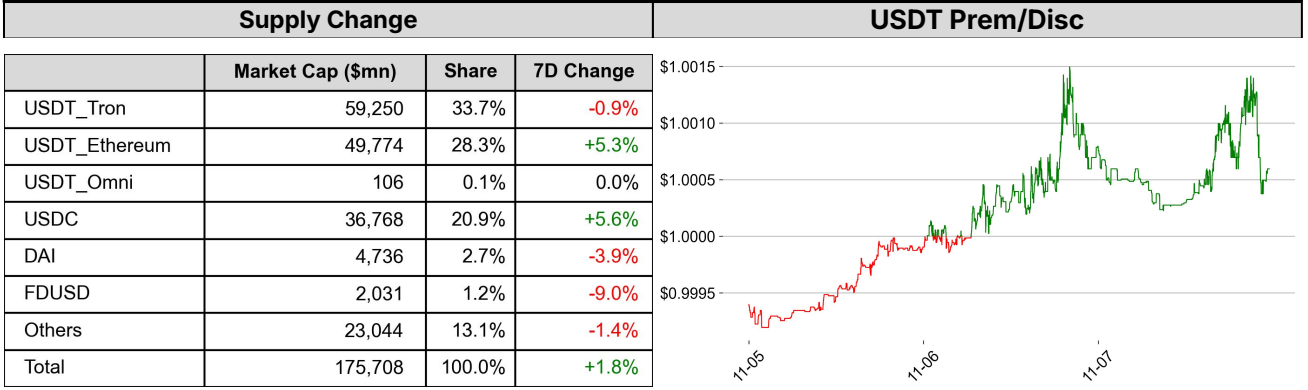
## Option Volume



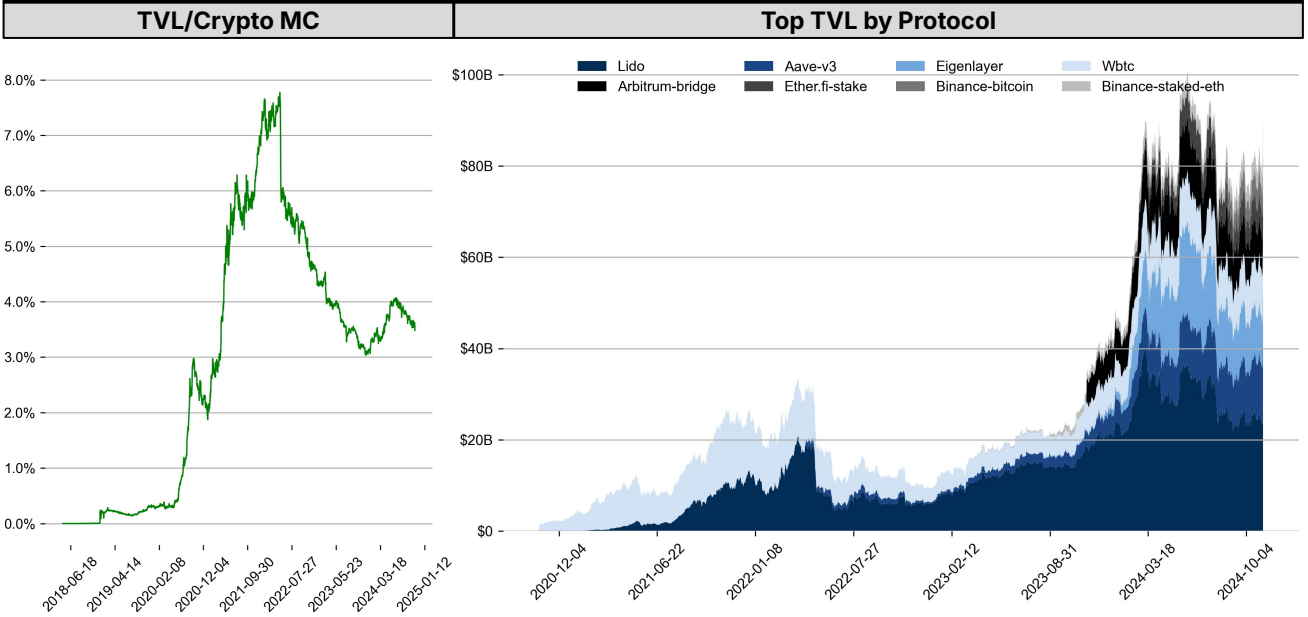
## Put Call Ratio



## STABLECOIN



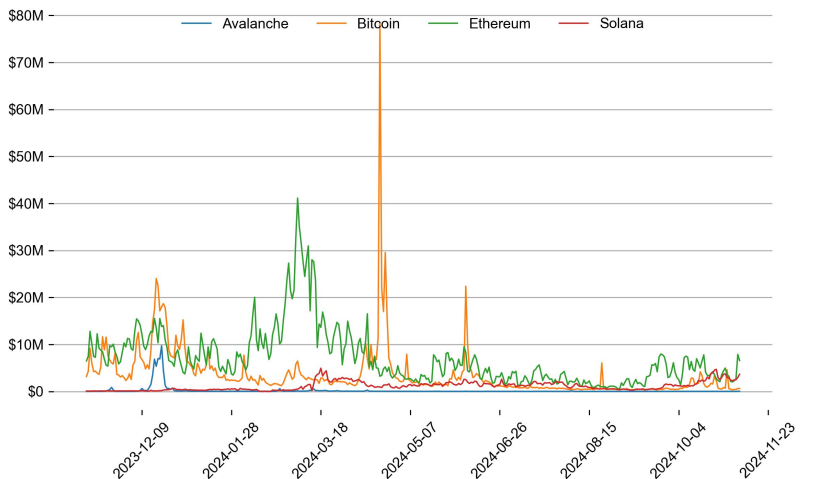
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Ceres Demeter	+53,179.8%
2	Avalon USDa	+329.6%
3	JustCryptos	+130.2%
4	ObeliskBTC	+94.8%
5	uniBTC Restaked	+92.4%

### 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
Nov 7, 2024	US Initial Jobless Claims	
Nov 7, 2024	Coinbase International Listing	\$NIERO
Nov 8, 2024	FOMC	
Nov 11, 2024	\$107m Unlock	\$APT
Nov 13, 2024	US CPI	
Nov 15, 2024	\$23m Unlock	\$STRK
Nov 18, 2024	\$44m Unlock	\$AVAX
Nov 20, 2024	FTX Court Hearing	

## 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 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

Presto is an algorithmic trading and financial services firm built on a foundation of quantitative research and engineering. 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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