

BTC	\$77,603.56 +0.1%	S&P500	7,445.70 +0.2%	US 10Y	4.5730% +0.0030PPT	WTI	\$97.73 -0.5%
ETH	\$2,133.78 +0.2%	Nasdaq	26,293.10 +0.1%	DXY	99.20 +0.1%	Gold	\$4,536.07 +0.0%

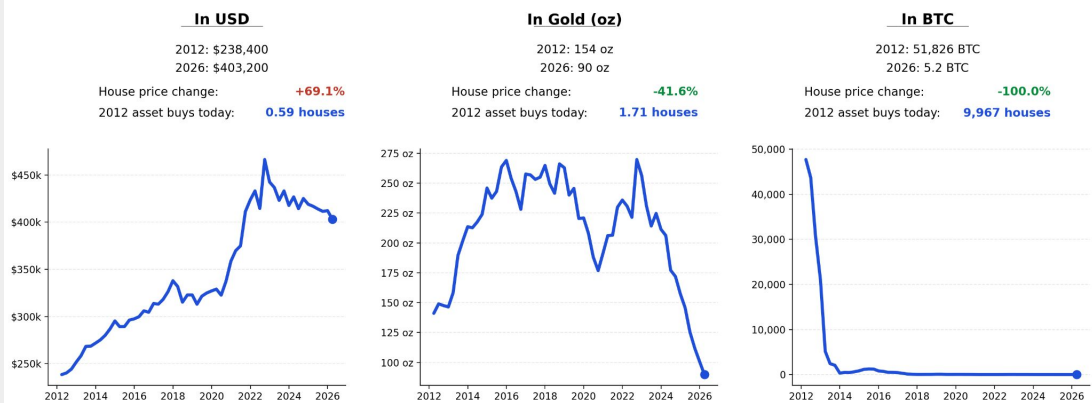
- \$BTC remains rangebound. As of now, \$BTC is trading at \$77,603 and \$ETH is trading at \$2,133. Bitcoin dominance stands at 60.64%.
- Hyperliquid’s \$HYPE surged to a new all-time high as rising institutional and Wall Street interest drove strong trading activity and reinforced optimism around the platform’s role in on-chain derivatives trading. Following the rally, Hyperliquid’s FDV surpassed Solana’s FDV.
- A few other headlines include: Pantera-backed cross-chain infrastructure startup Everclear is winding down, former EF developer Dankrad Feist suggests a \$1 billion raise to form a new Ethereum advocacy group, and Coinbase introduces thematic perpetuals tracking China, AI, and U.S. national security equity indexes.
- During the last 24 hours, the top three gainers were \$GRASS, \$BEAT, and \$NEAR, while the top three losers were \$B, \$UB, and \$BILL.

Why Cuban’s Sale Misses Bitcoin’s Scarcity Edge

The news that billionaire Mark Cuban sold his BTC holdings after losing confidence in its role as a safe-haven asset shows that financial success does not shield one from short-term thinking or misinformation. Bitcoin’s safe-haven status rests on the durability of its purchasing power, powered by scarcity which is a quality that only manifests over extended periods, not a few months. The fact that gold rarely draws criticism when it underperforms during crises suggests the public intuitively understands this long-term dynamic. Yet people often apply a different standard to BTC. Ultimately, the episode illustrates two things: 1) the public’s desire for validation from prominent figures (social proof), and 2) that billionaires are human after all, vulnerable to the same emotions, impatience, and fears as everyone else.

Store-of-Value Performance Comparison

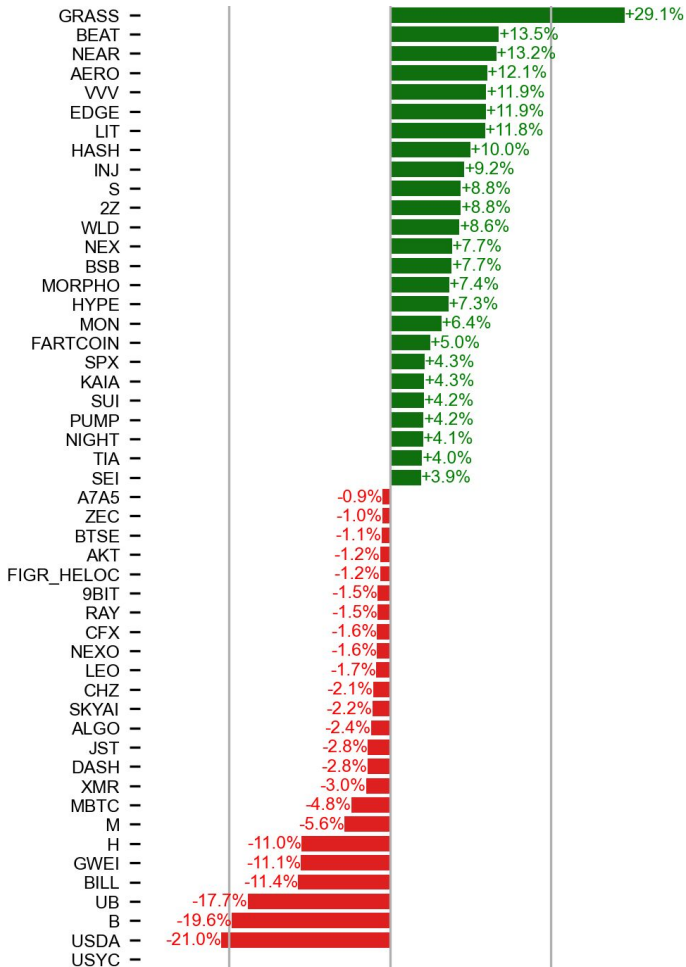
(The cost of the same house, priced in different stores of value over time)



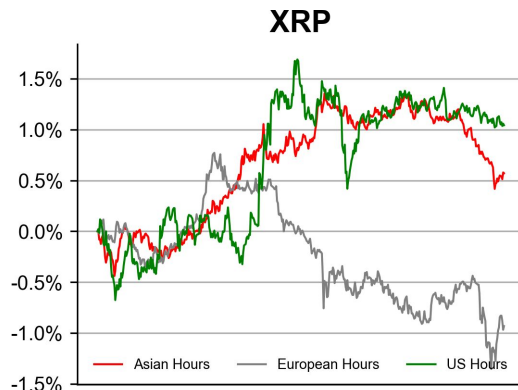
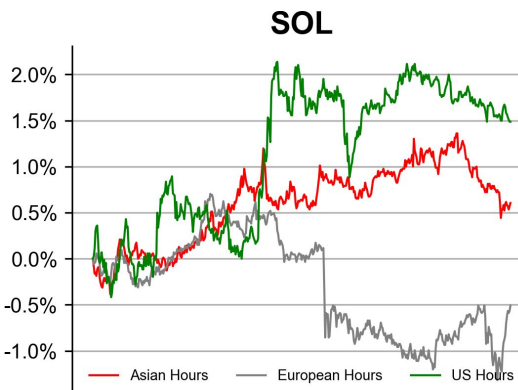
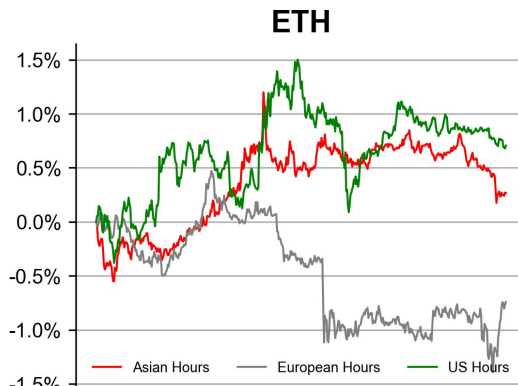
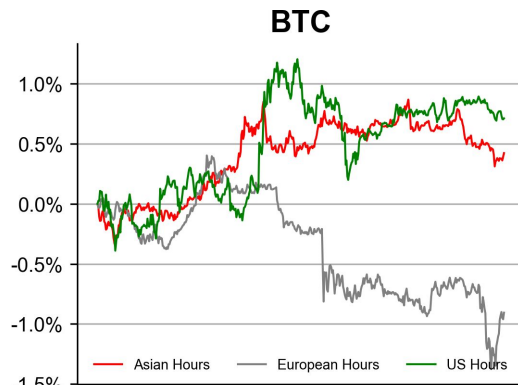
Sources: FRED MSPUS (housing), LBMA/spot (gold), CoinGecko/CoinDesk (BTC). Presto Research

PRICE ACTIONS

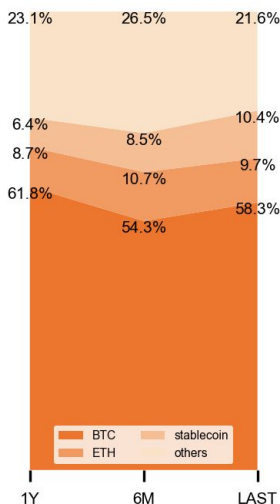
24H Price Change (Top/Bottom 25 from Top 200)



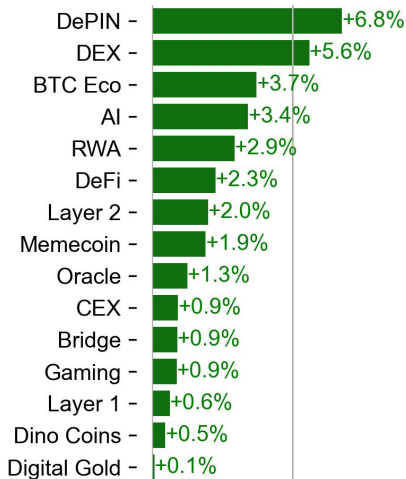
Time Zone Analysis



Dominance Ratio

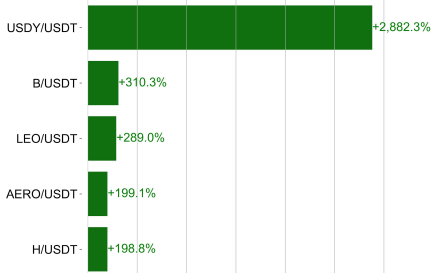


Sector Performance

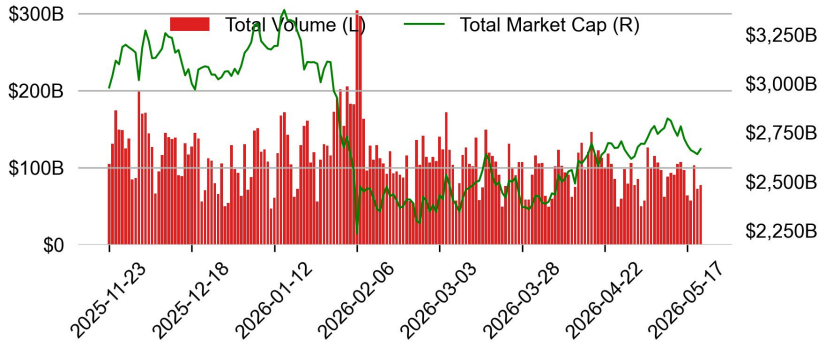


TRADING VOLUME

24H Vol % Chg*

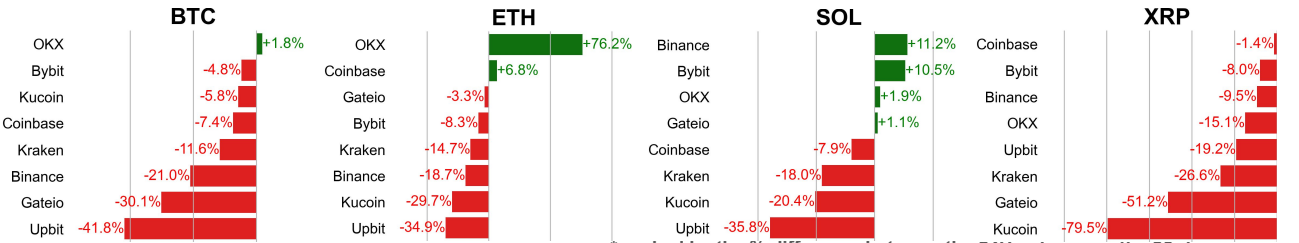


Spot Volume



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

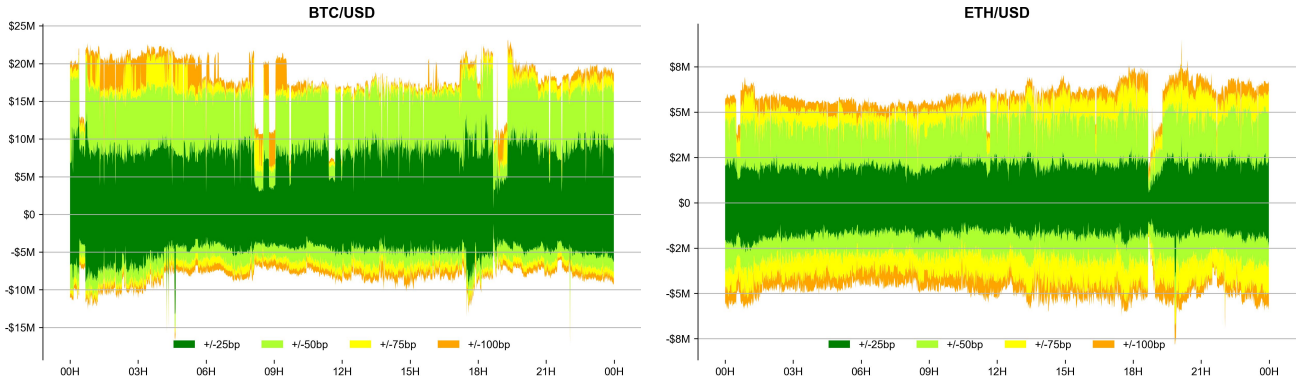
Spot Volume Leaders (% chg vs ave)*



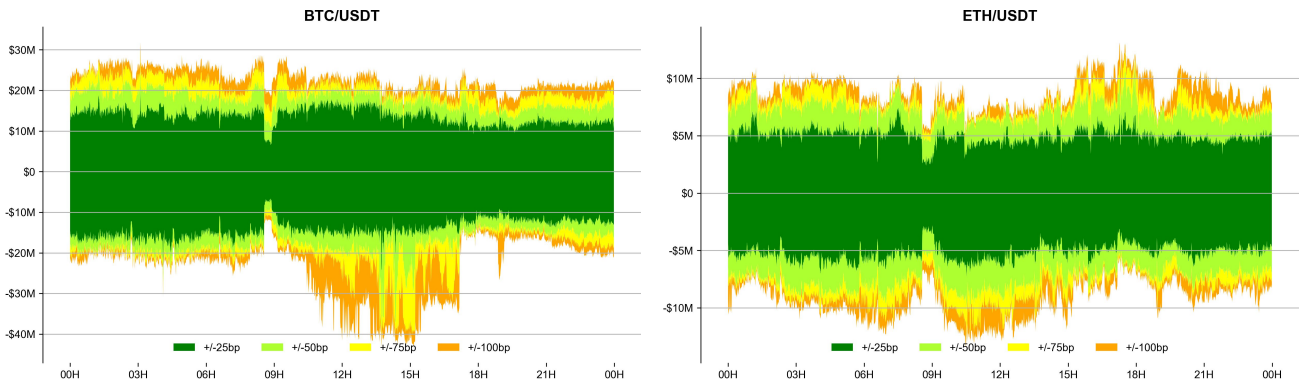
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase



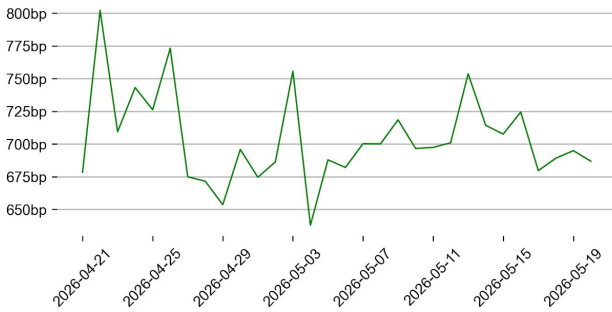
Binance



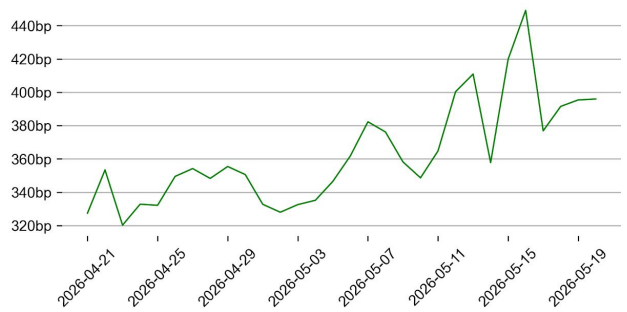
DERIVATIVES

Open Interest / Market Cap

BTC

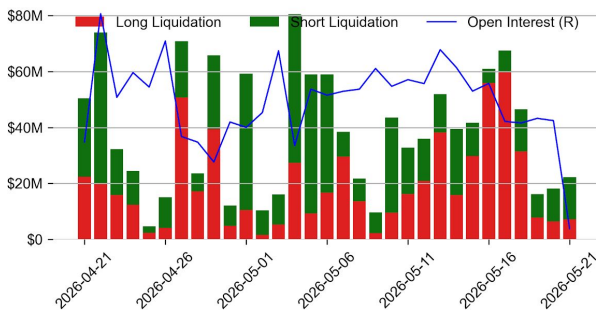


ETH

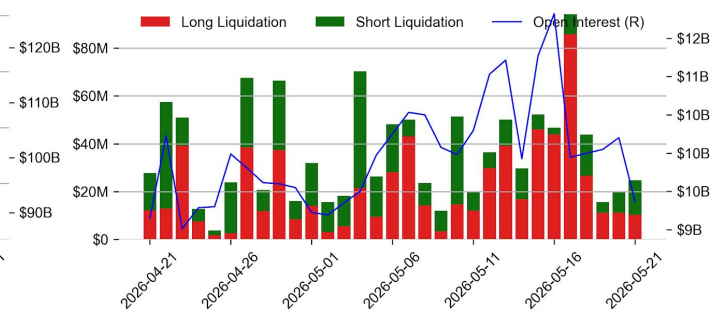


Futures O.I. & Liquidations

BTC

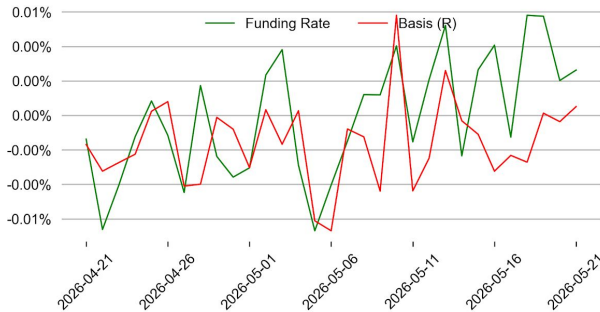


ETH

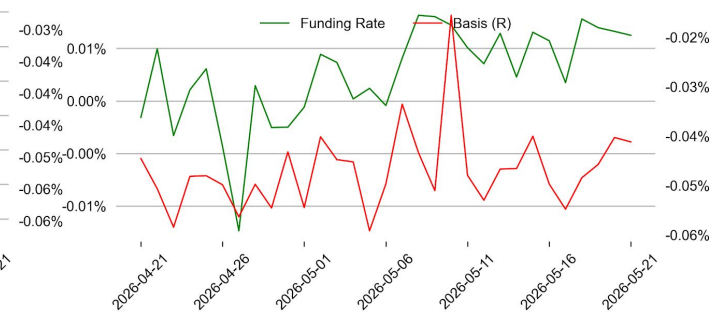


Perps Funding Rate & Rolling Basis

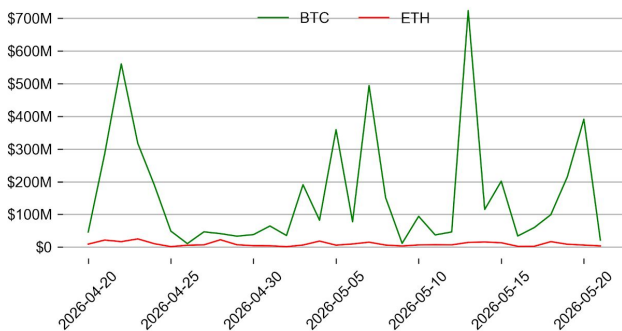
BTC



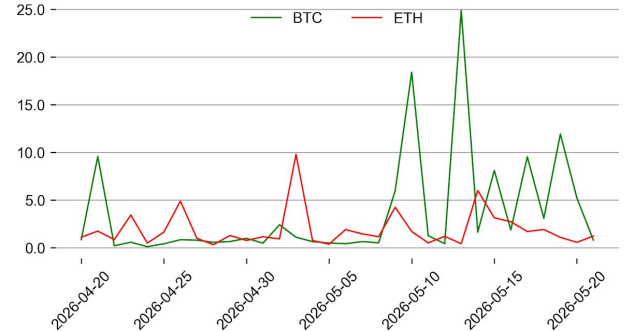
ETH



Option Volume



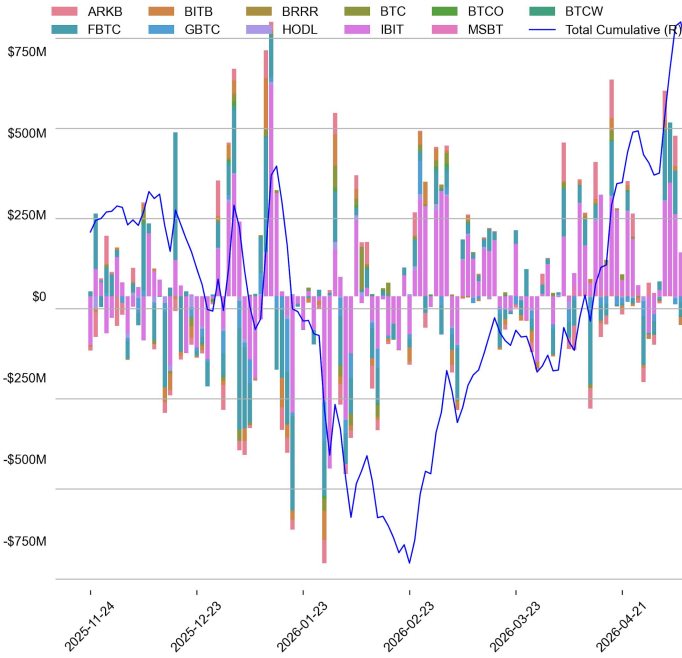
Put Call Ratio



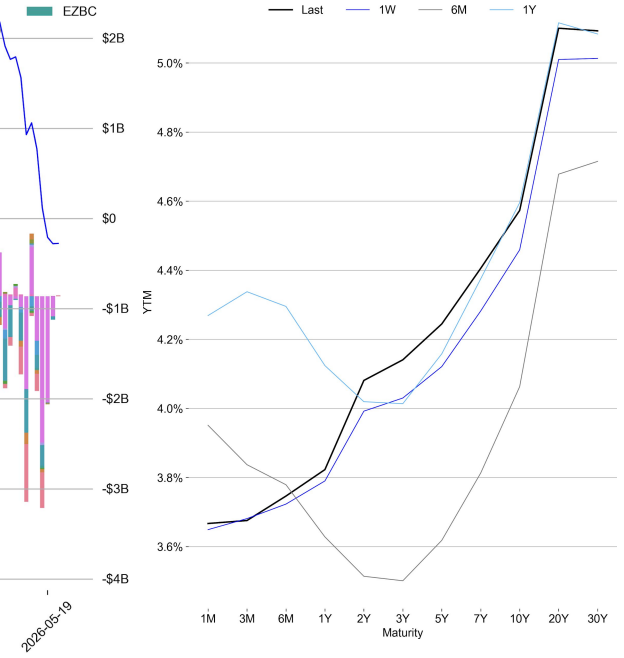
TRADFI

	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	7445.70	26293.10	5963.95	25386.52	4783.10	0.8607	159.03	6.8032	99.20	97.73	4536.07	193.56	164.85	13.53	24.48
1D	0.2%	0.1%	-0.2%	-1.0%	-1.4%	0.1%	0.1%	0.0%	0.1%	-0.5%	0.0%	1.2%	-0.6%	2.9%	3.4%
1M	5.4%	8.4%	0.6%	-4.2%	0.3%	1.1%	-0.2%	-0.3%	0.8%	6.1%	-3.9%	-1.2%	0.5%	20.5%	40.6%
1Y	27.4%	39.3%	9.3%	6.5%	22.1%	-2.5%	10.7%	-5.5%	-0.4%	58.7%	35.7%	-25.3%	-59.1%	-14.6%	176.9%

BTC Spot ETF Flow

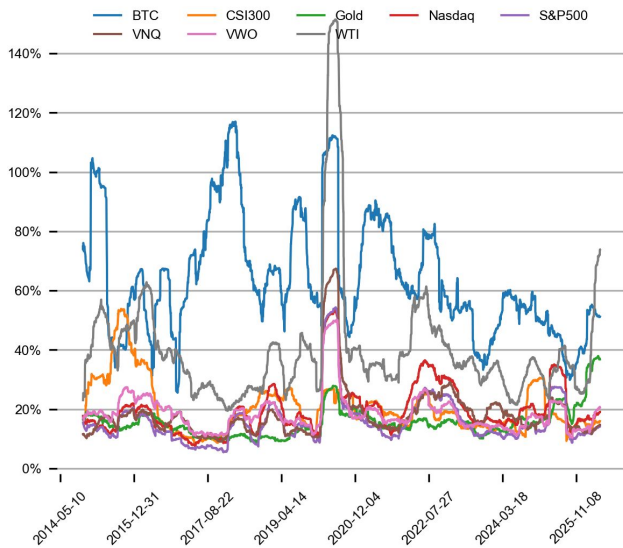


US Treasury Yield Curve

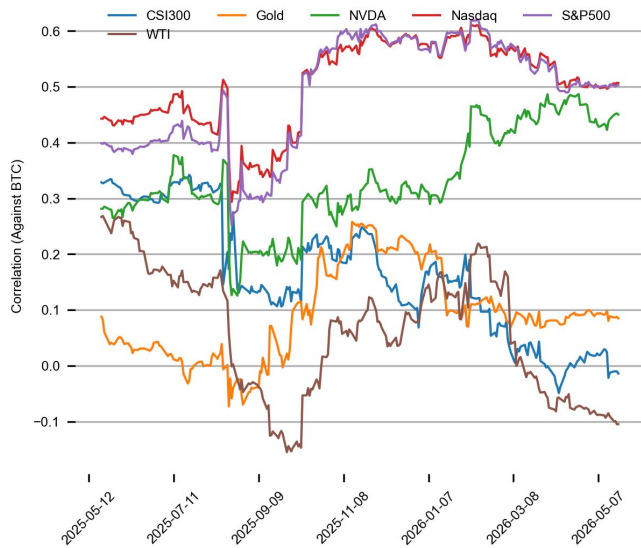


CROSS ASSET METRICS

Volatility



Correlation



STABLECOIN

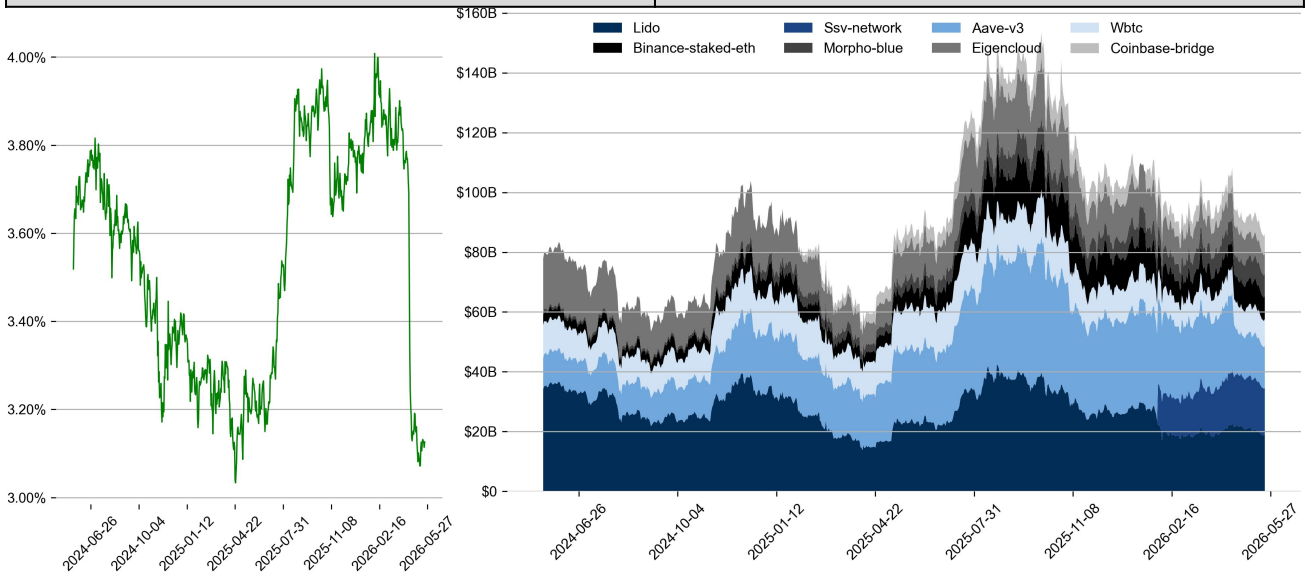
Supply Change

USDT Prem/Disc

ONCHAIN MOVES

TVL/Crypto MC

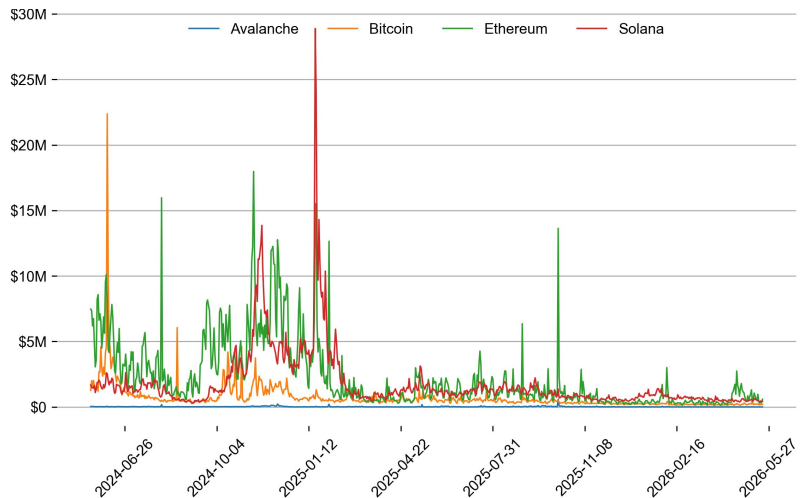
Top TVL by Protocol



Top TVL Gainers*

Daily Network Fees

#	Name	7D Change
1	Dswap	+121.4%
2	OpenEden TBILL	+41.7%
3	Ethena USDtb	+33.0%
4	stHYPE	+32.7%
5	Kinetiq kHYPE	+31.2%



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

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), 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>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.</p> <p>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	CoinMarketCap Investing.com	<p>Events Calendar 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

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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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