

## Daily Market Brief

### Sep 4, 2025 (UTC -02:00)

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BTC	\$111,716.53 +0.4%	S&P500	6,448.28 +0.5%	US 10Y	4.2130% -0.0640PPT	WTI	\$63.79 -2.7%
ETH	\$4,450.68 +2.9%	Nasdaq	21,497.73 +1.0%	DX	98.14 -0.3%	Gold	\$3,613.72 +0.6%

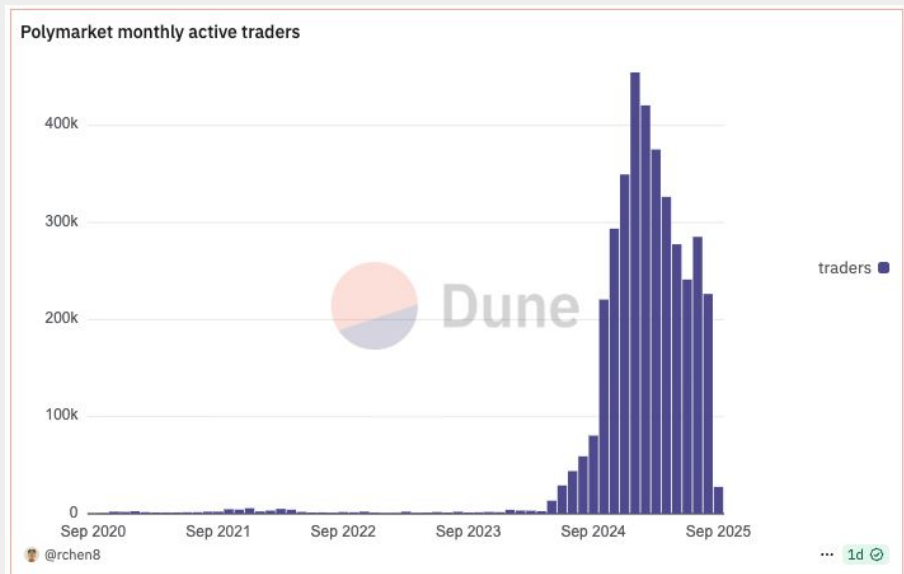
- \$BTC is back above \$110k, with \$ETH outperforming. As of now, \$BTC is trading at \$111,716 and \$ETH at \$4,450. Bitcoin dominance stands at 58.35%.
- American Bitcoin's Nasdaq debut saw a dramatic intraday spike of up to 110%, closing significantly higher and achieving a multibillion-dollar valuation, with the Trump brothers' stake alone valued at over \$1.5 billion. The firm combines bitcoin mining and treasury strategies, backed primarily by Hut 8, and plans to raise substantial capital for expansion.
- A few other headlines include: the CFTC recommends no action on Polymarket (see below), Galaxy Digital has launched a plan to tokenize its SEC-registered GLXY shares on a major blockchain, and the Federal Reserve is set to hold a conference to discuss stablecoins, tokenization, and AI.
- During the last 24 hours, the top three gainers were \$M, \$FORM, and \$SYRUP, while the top three losers were \$HNT, \$WLFI, and \$BGB.

### CFTC Eases Rules for Polymarket's U.S. Comeback

In another sign of a friendlier regulatory approach, the CFTC issued a no-action letter for the prediction platform Polymarket. The letter allows Polymarket to offer event contracts without reporting the data required under U.S. financial regulations, providing temporary relief from enforcement while not exempting the company from regulatory compliance. It essentially gives Polymarket "the green light to go live in the USA," where it ceased operations in 2022 due to regulatory headwinds. Prediction markets have existed for nearly a century, but blockchain-based approaches have proven their superior utility during the 2024 U.S. election, with timeliness and accuracy far surpassing those of conventional peers. Polymarket's success offers two key lessons. First, blockchain's killer functionality

is its ability to pool liquidity efficiently.

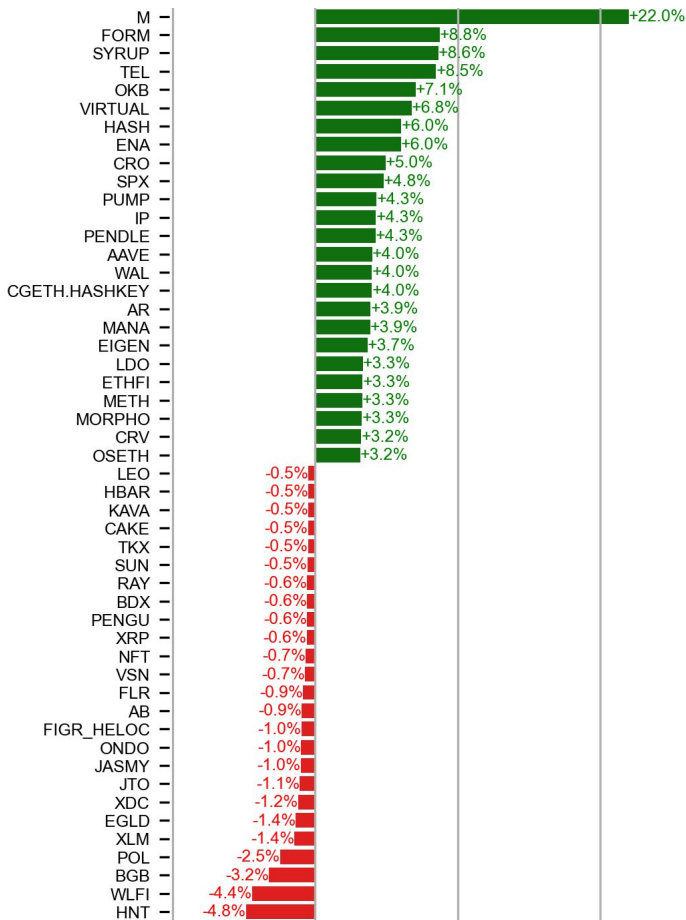
Identify the next application where this feature delivers a 10x improvement, and you have your next blockchain killer app. Second, successful applications can be built without tokens when product-market fit is correctly identified (e.g. Circle, Tether).



Source: Dune Analytics

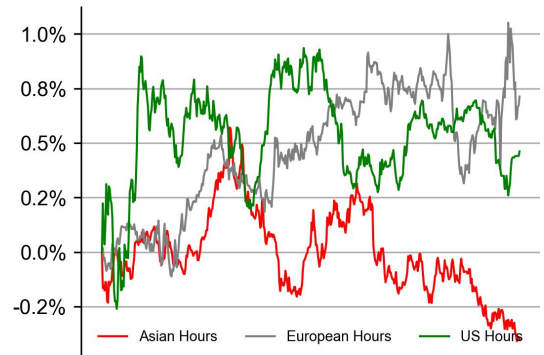
## PRICE ACTIONS

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

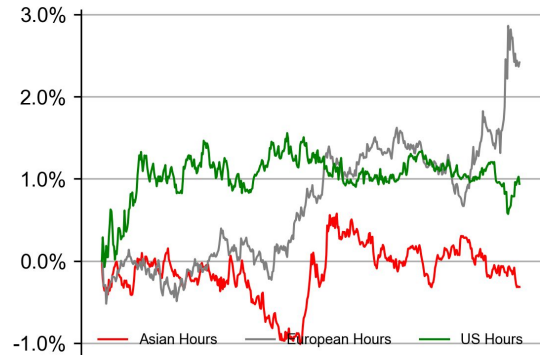


### Time Zone Analysis

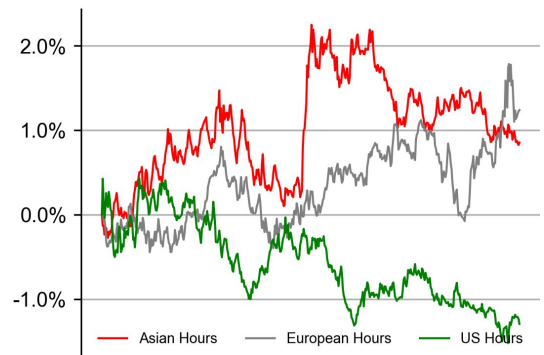
#### BTC



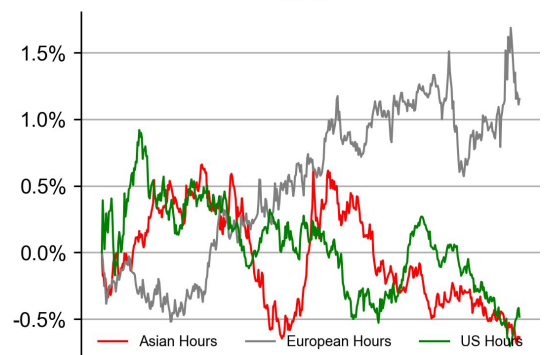
#### ETH



#### SOL

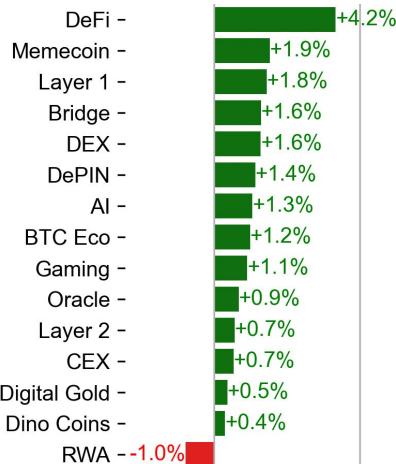
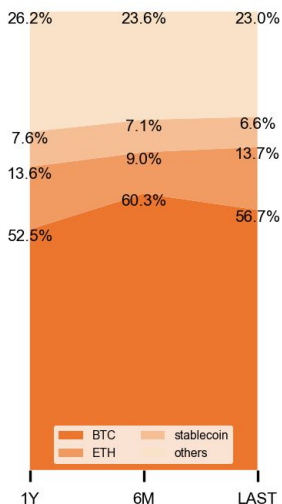


#### XRP



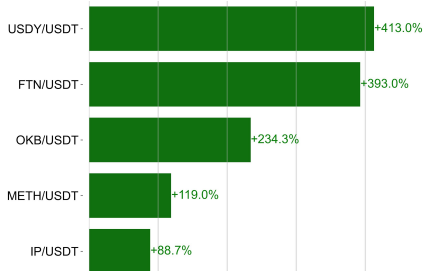
### Dominance Ratio

### Sector Performance



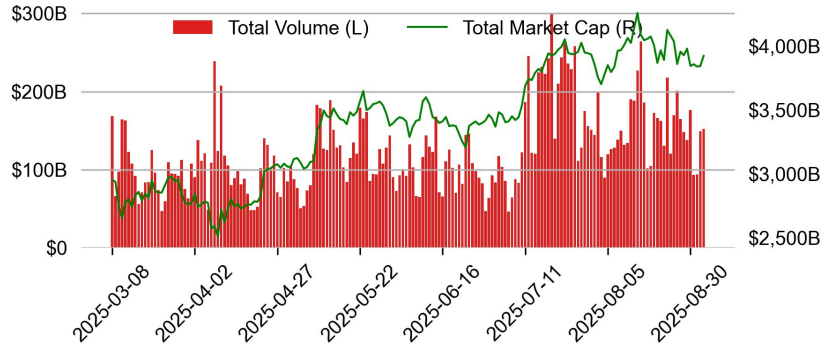
## TRADING VOLUME

### 24H Vol % Chg\*

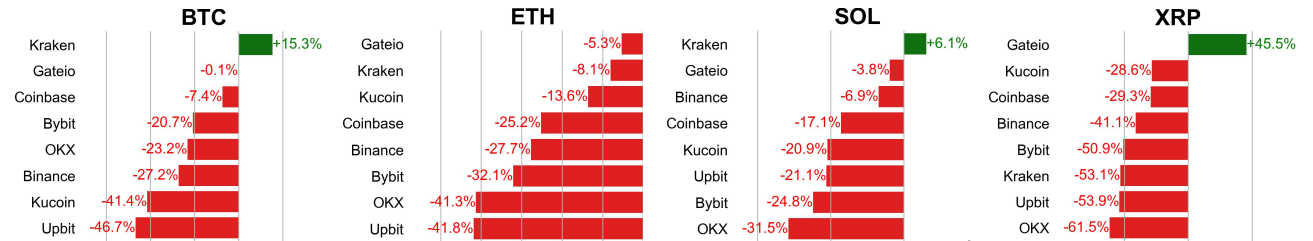


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume



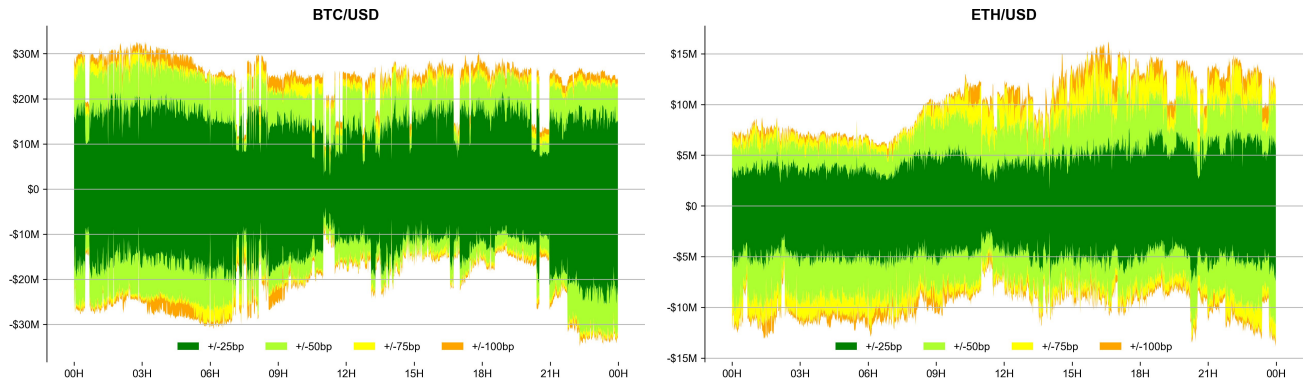
## Spot Volume Leaders (% chg vs ave)\*



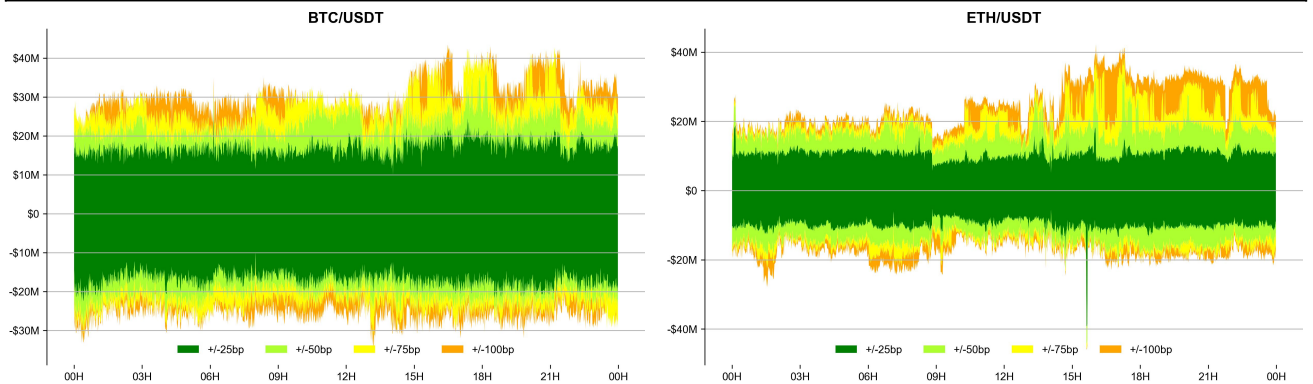
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase

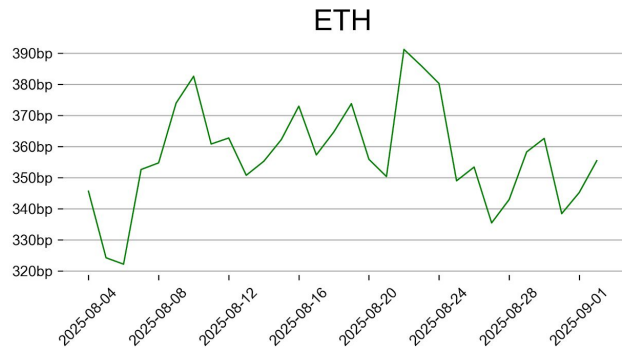
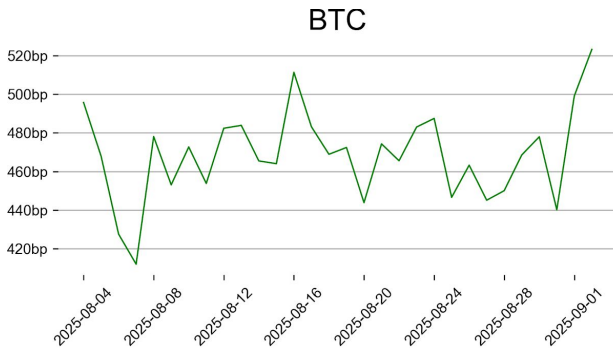


### Binance

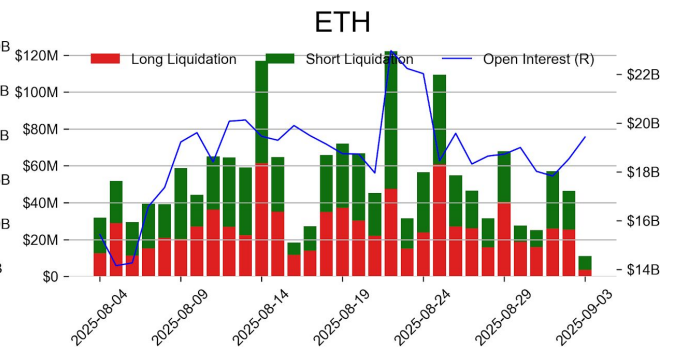
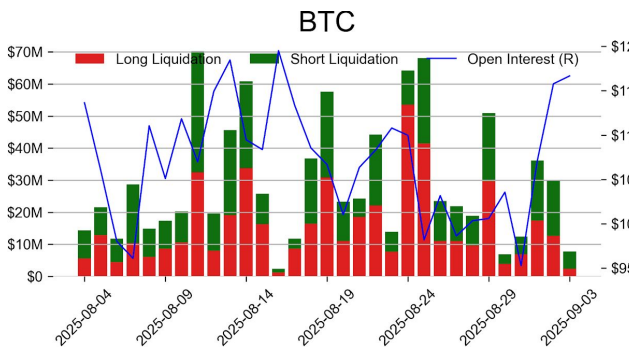


## DERIVATIVES

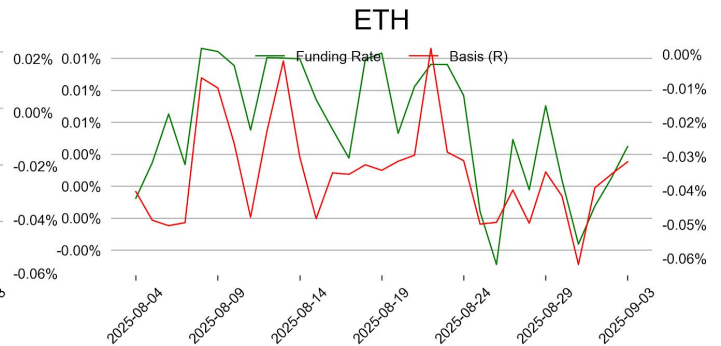
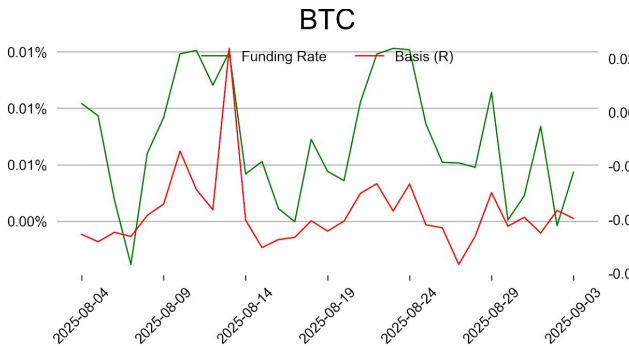
### Open Interest / Market Cap



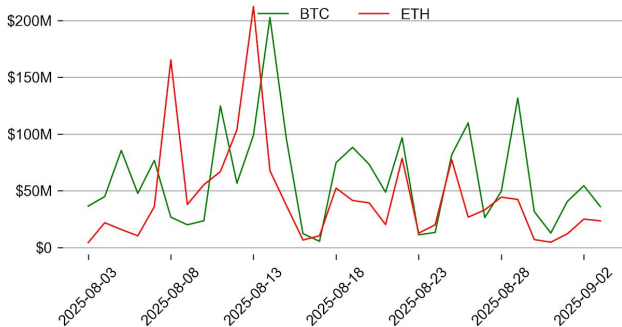
### Futures O.I. & Liquidations



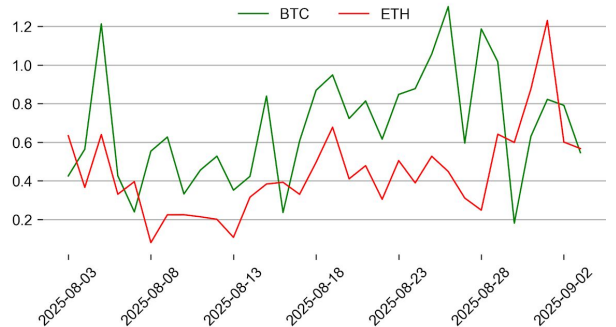
### Perps Funding Rate & Rolling Basis



### Option Volume



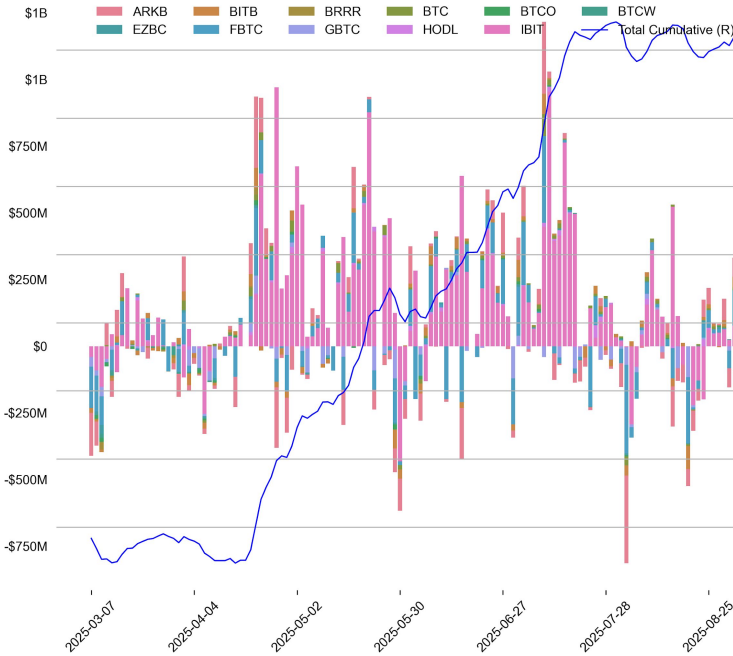
### Put Call Ratio



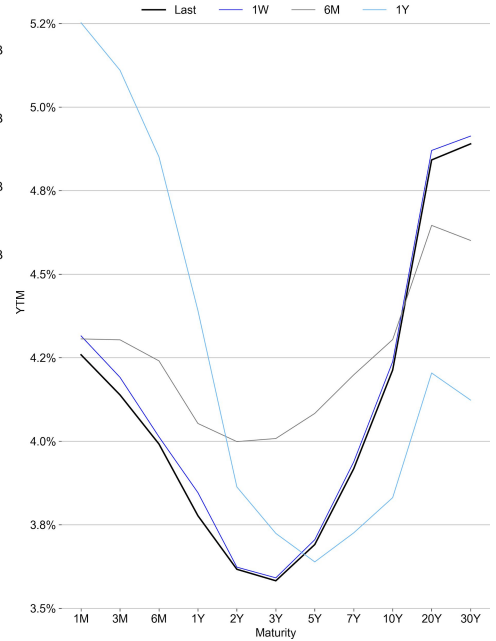
# TRADFI

	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	6448.28	21497.73	5322.55	25343.43	4459.83	0.8576	147.98	7.1422	98.14	63.79	3613.72	302.37	330.26	15.90	13.47
1D	0.5%	1.0%	0.6%	-0.6%	-0.7%	-0.2%	-0.2%	0.0%	-0.3%	-2.7%	0.6%	-0.4%	-3.3%	-1.0%	-4.4%
1M	1.9%	2.1%	1.5%	2.5%	9.6%	-0.8%	0.6%	-0.5%	-0.7%	-3.8%	5.5%	-5.0%	-15.2%	-0.9%	18.0%
1Y	16.6%	25.5%	8.3%	43.6%	36.2%	-5.3%	1.7%	0.3%	-3.6%	-9.3%	43.2%	78.8%	170.0%	4.2%	98.7%

## BTC Spot ETF Flow

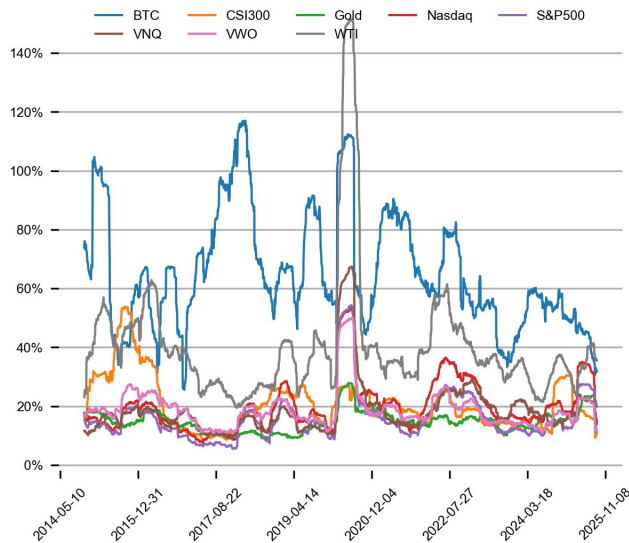


## US Treasury Yield Curve

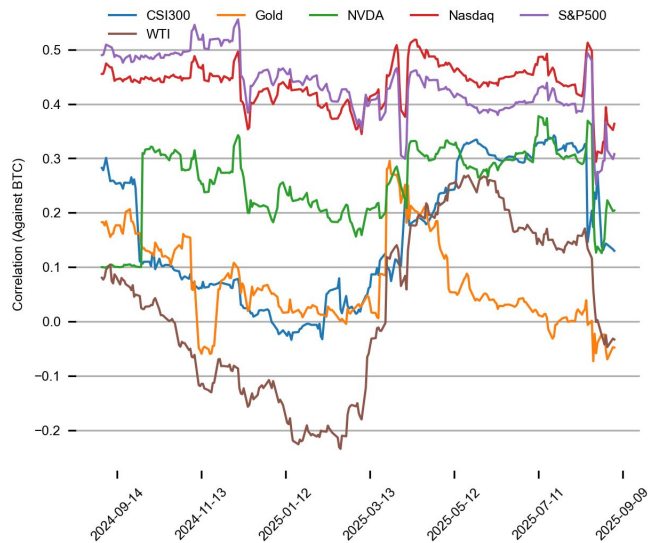


## CROSS ASSET METRICS

### Volatility

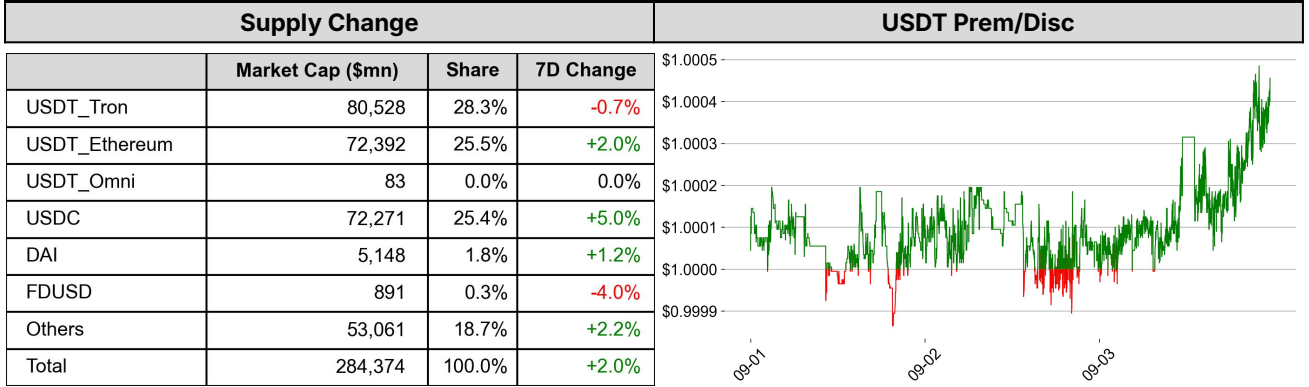


### Correlation

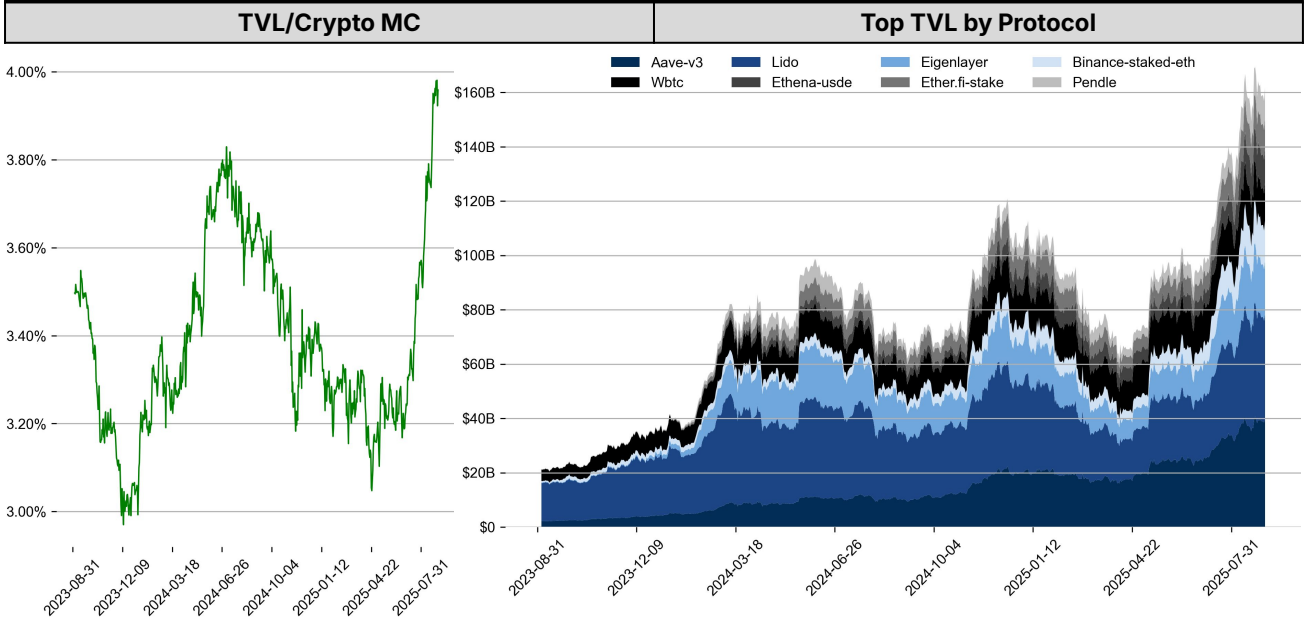




## STABLECOIN



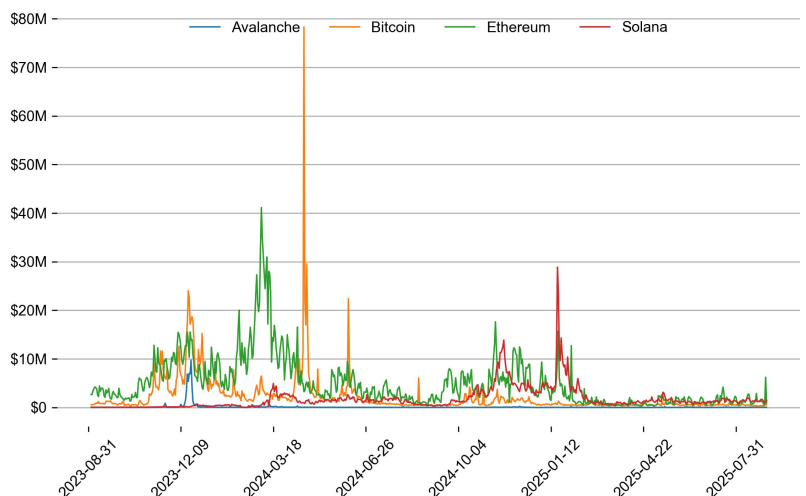
## ONCHAIN MOVES



## Top TVL Gainers\*

#	Name	7D Change
1	Hyperithm	+228.8%
2	Jupiter Lend	+140.2%
3	Etherex CL	+74.5%
4	Nexus BTC	+70.1%
5	River Omni-CDP	+43.6%

## Daily Network Fees



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

## 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	<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.
<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	<b>Events Calendar</b> 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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