



Daily Market Brief
Jun 3, 2026 (UTC -02:00)

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BTC	\$66,739.18	S&P500	7,609.94	US 10Y	4.4610%	WTI	\$94.60
	-6.5%		+0.1%		-0.0160PPT		+2.6%
ETH	\$1,859.58	Nasdaq	27,093.90	DXY	99.30	Gold	\$4,502.90
	-7.3%		+0.0%		+0.1%		-0.1%

- \$BTC fell sharply over the past 24 hours, breaking below \$67,000. As of now \$BTC is trading at \$66,739 and \$ETH is trading at \$1,859. Bitcoin dominance stands at 58.62%.
- Galaxy launched an OTC prediction markets desk for institutions, offering access to event contracts across Kalshi and Polymarket. The firm completed a \$10M trade tied to U.S. crypto legislation with Arca, highlighting institutional demand for liquidity around political, macro, and regulatory outcomes.
- A few other headlines include: the U.S. Treasury blacklisted Iranian crypto exchanges including Nobitex and Wallex, Coinbase Ventures bought \$ENA ahead of Ethena’s savings product launch for Coinbase users, and Mt. Gox moved 10,422 \$BTC worth about \$739M to a new wallet.
- During the last 24 hours, the top three gainers were \$LIT, \$PIEVERSE, and \$GENIUS, while the top three losers were \$UB, \$FF, and \$ETHFI.

Making Sense of BTC’s Continuing Decoupling

Those searching for a BTC-specific narrative to explain its 24hr underperformance (BTC -5.9% vs. SPX +0.1%, Nasdaq +0.2%) will inevitably point to MSTR’s sale of 32 BTC. Whether this tiny sale (0.0038% of MSTR’s total holdings), which Michael Saylor called an “inoculation,” turns out to be a smart defensive move or the straw that breaks the camel’s back will depend on how the market contextualizes it. MSTR’s 15% drop over the past 48 hours suggests that, at best, this inoculation is causing painful side effects or, at worst, that confidence in MSTR’s financial engineering is eroding. That said, it is unclear whether this alone explains BTC’s underperformance. The decoupling started a couple of weeks earlier, most likely driven by selling pressure to fund rotational buying into AI-themed equities. Interestingly, perpetuals funding rates remain firmly positive, implying that speculative interest has not been completely sucked out of the BTC market.

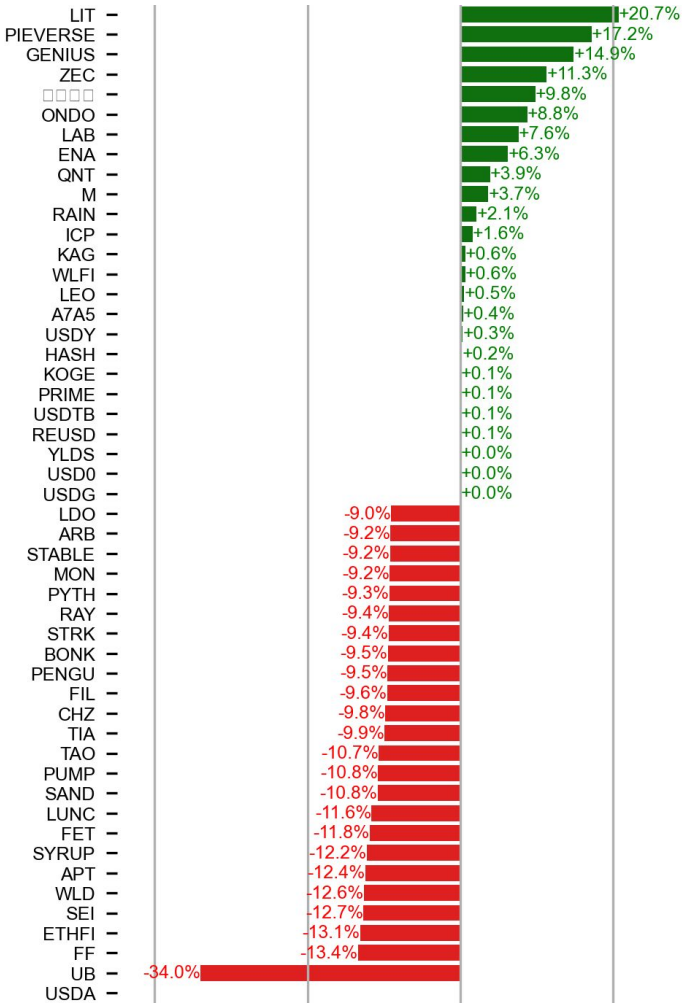
Bitcoin OI-Weighted Funding Rate



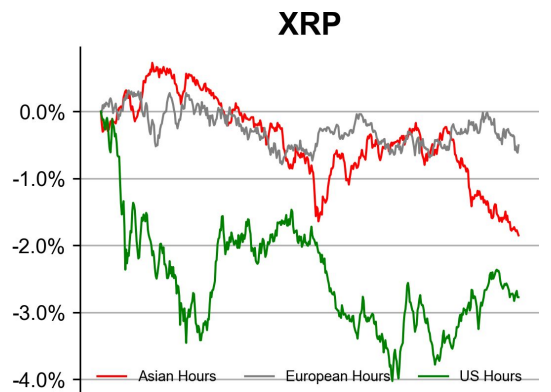
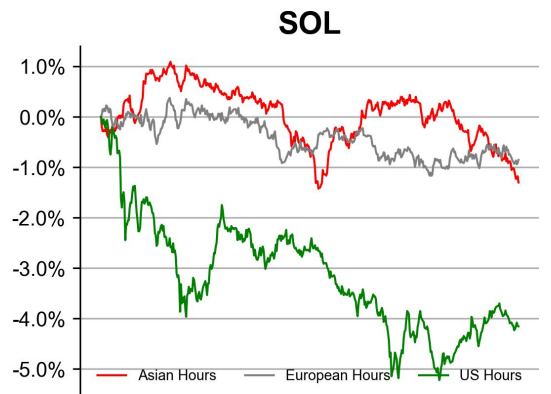
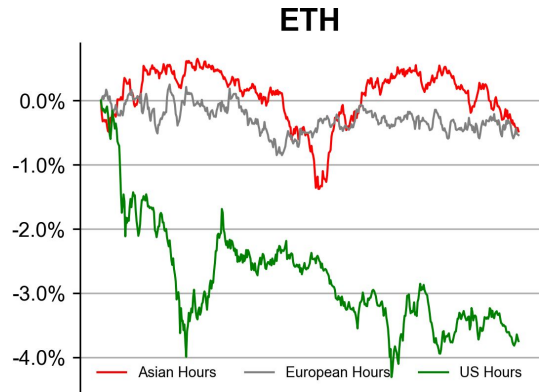
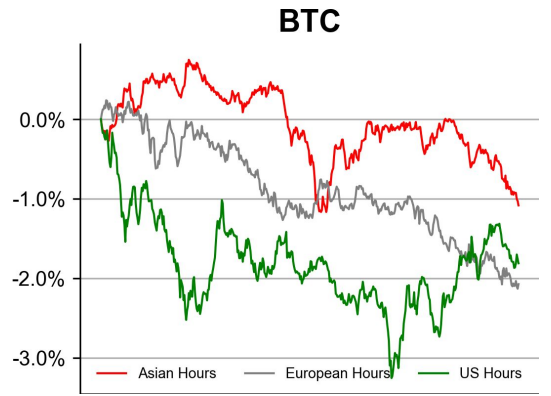
Sources: Coinglass

PRICE ACTIONS

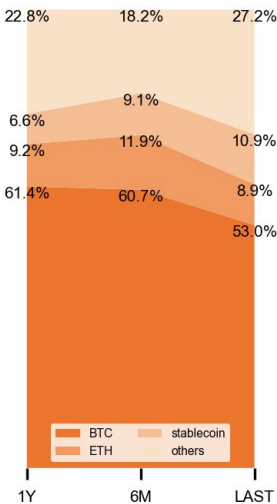
24H Price Change (Top/Bottom 25 from Top 200)



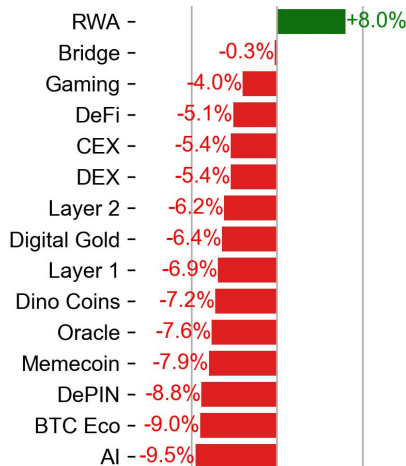
Time Zone Analysis



Dominance Ratio

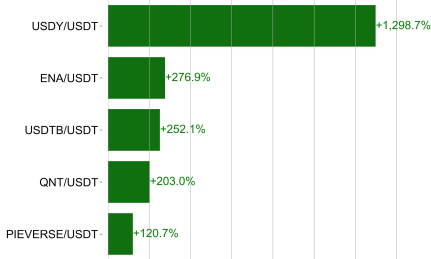


Sector Performance

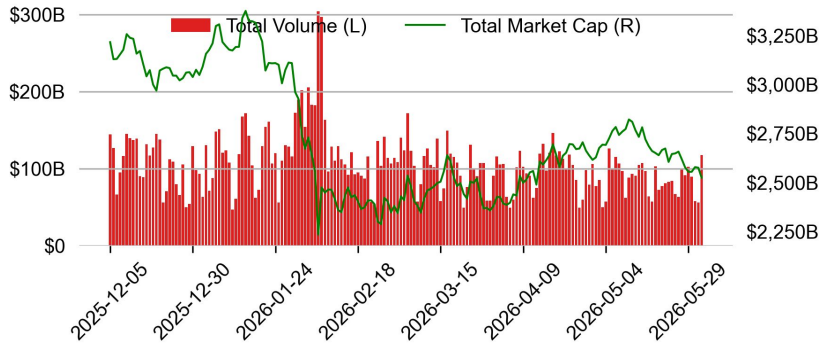


TRADING VOLUME

24H Vol % Chg*

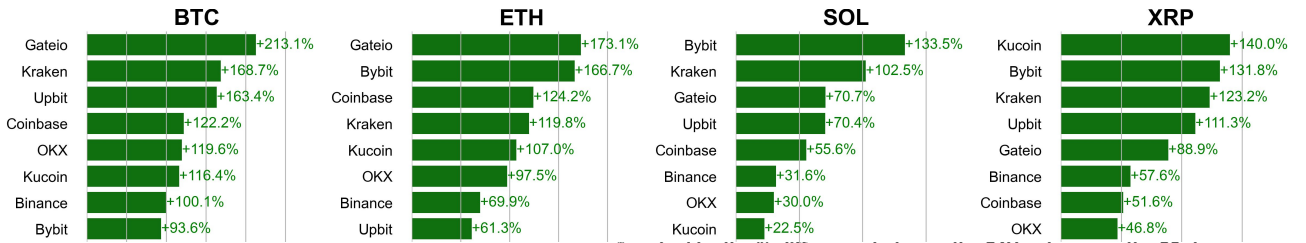


Spot Volume



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

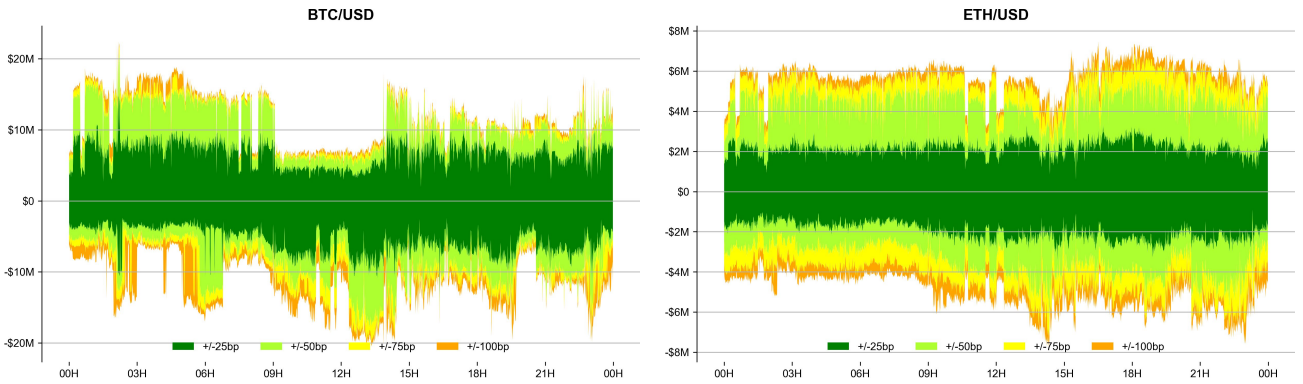
Spot Volume Leaders (% chg vs ave)*



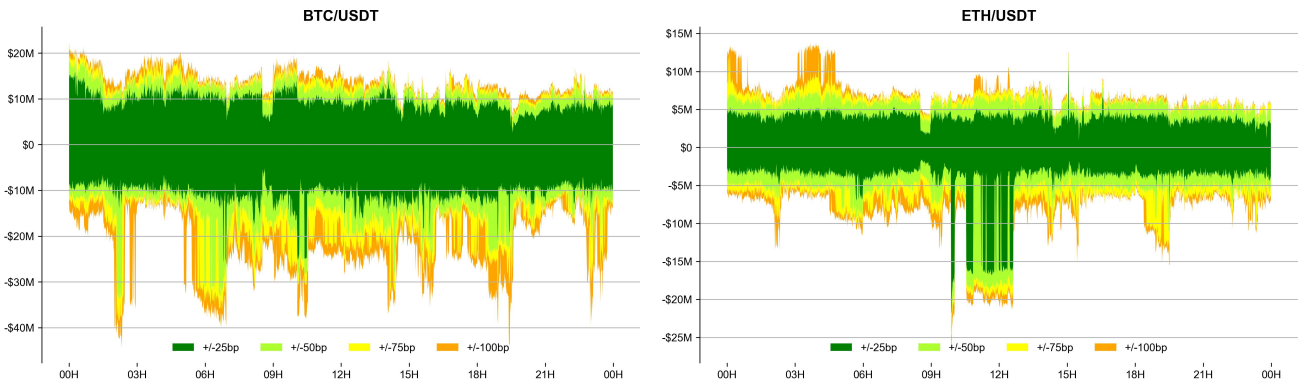
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

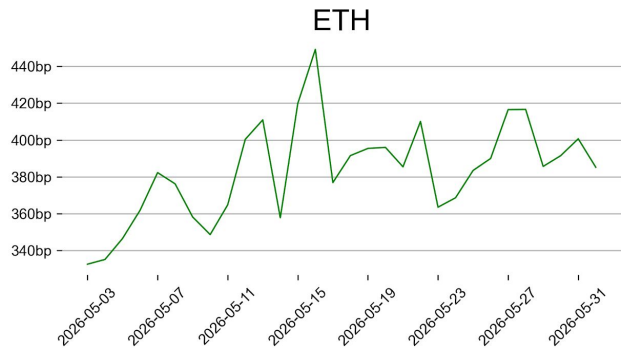
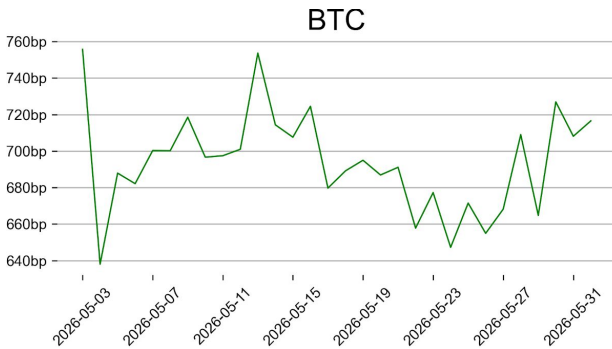


Binance

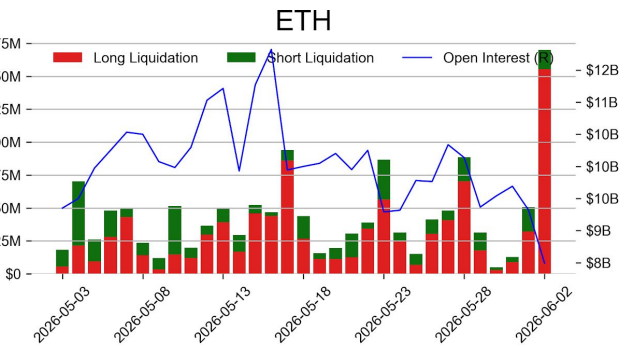
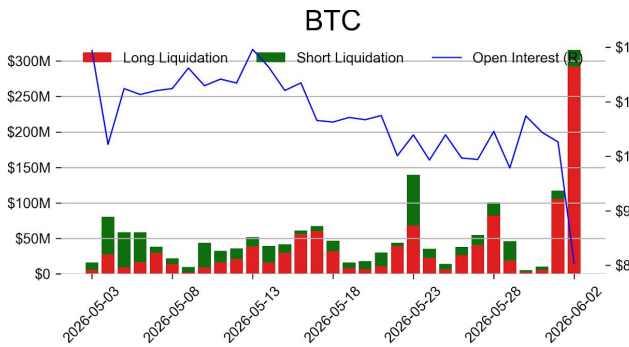


DERIVATIVES

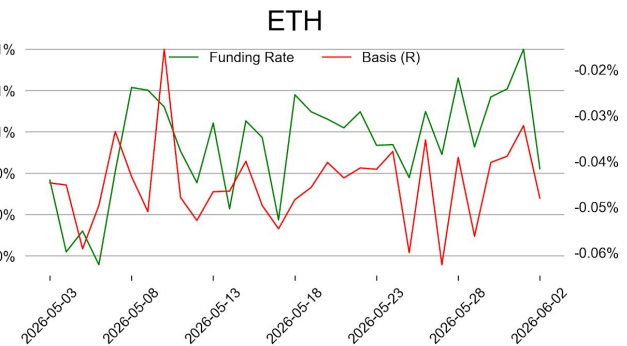
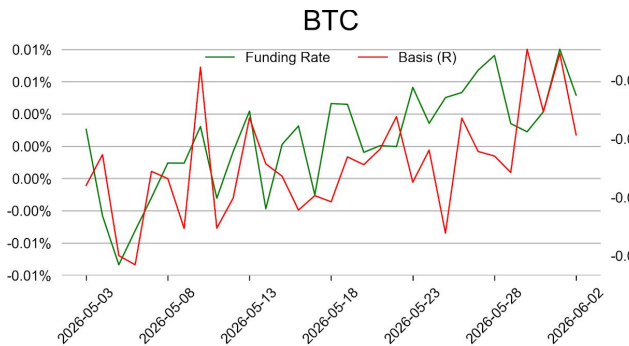
Open Interest / Market Cap



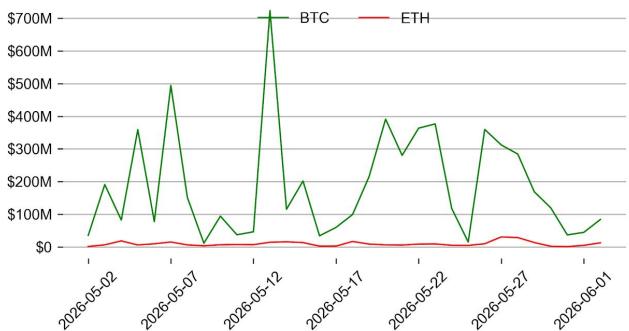
Futures O.I. & Liquidations



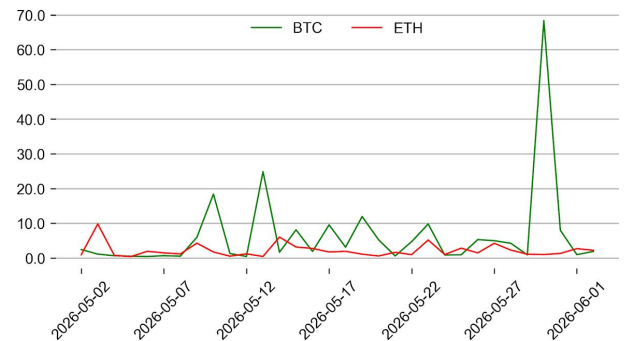
Perps Funding Rate & Rolling Basis



Option Volume



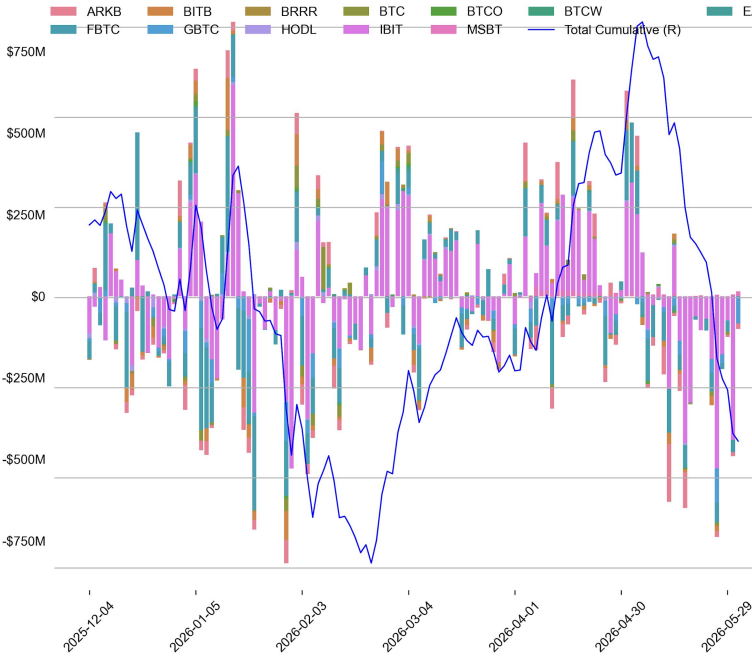
Put Call Ratio



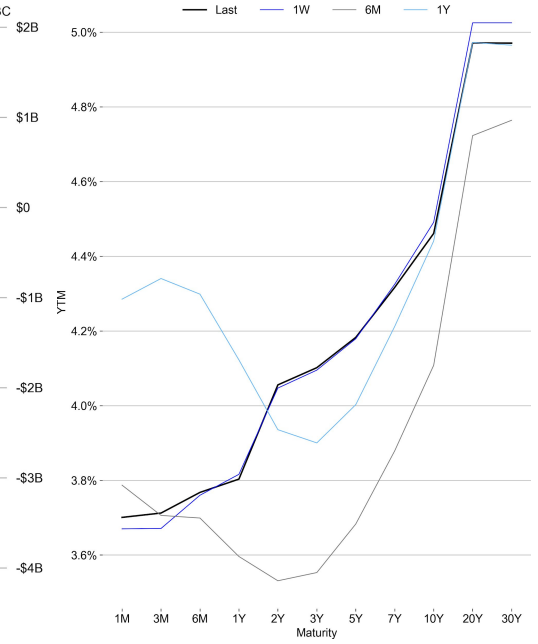
TRADFI

	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	7609.94	27093.90	6105.75	26038.32	4914.56	0.8605	159.98	6.7626	99.30	94.60	4502.90	173.95	136.08	14.28	27.32
1D	0.1%	0.0%	1.2%	2.5%	1.5%	0.1%	0.2%	-0.0%	0.1%	2.6%	-0.1%	-4.7%	-9.1%	-3.8%	-3.3%
1M	5.3%	7.9%	3.8%	1.0%	2.2%	0.9%	1.9%	-1.0%	1.2%	-7.2%	-3.0%	-9.0%	-23.2%	24.6%	47.7%
1Y	28.2%	40.8%	14.0%	12.4%	28.0%	-1.5%	12.1%	-6.1%	0.6%	51.3%	32.5%	-29.5%	-63.4%	-0.6%	222.2%

BTC Spot ETF Flow

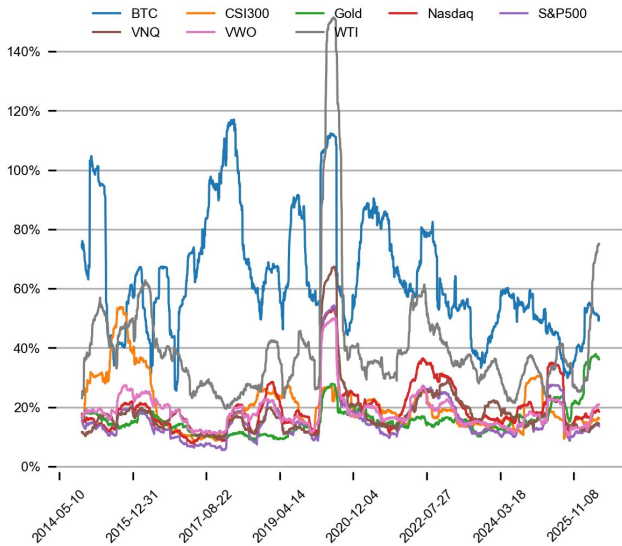


US Treasury Yield Curve

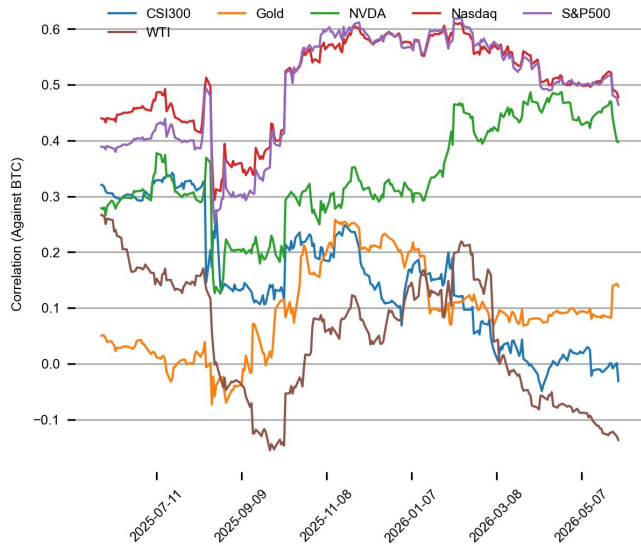


CROSS ASSET METRICS

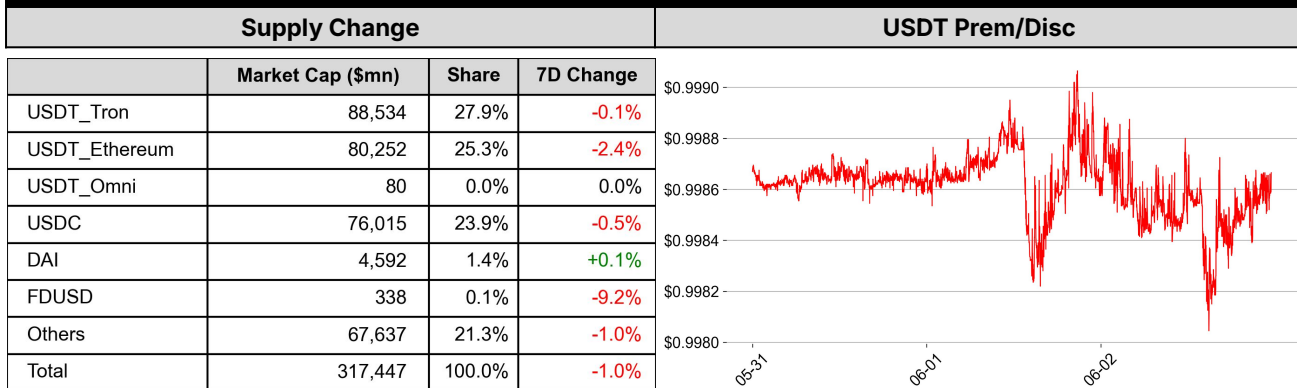
Volatility



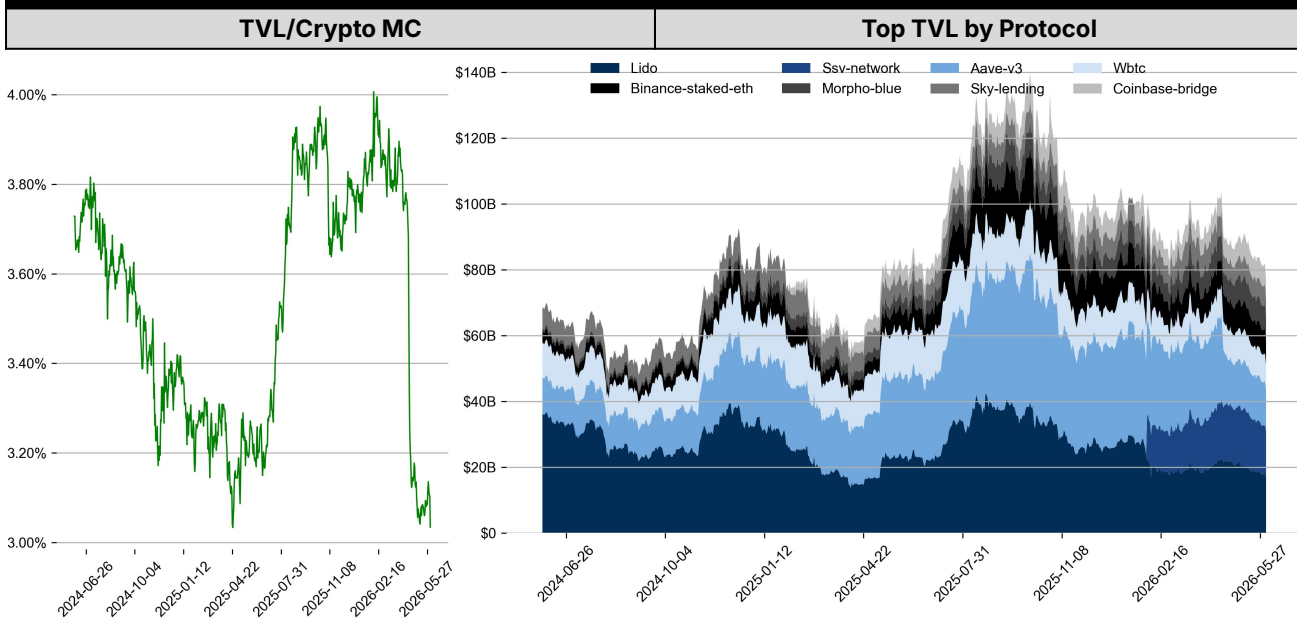
Correlation



STABLECOIN



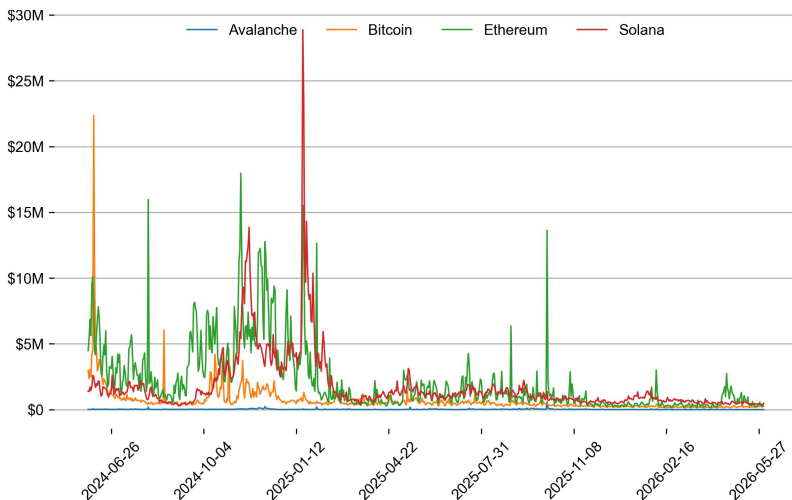
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	OSL	+217.2%
2	OpenEden TBILL	+146.3%
3	Lorenzo sUSD1+	+126.2%
4	Blend Pools V2	+43.4%
5	Rocket Pool	+30.1%

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
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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