

Jun 4, 2024 (UTC -02:00)

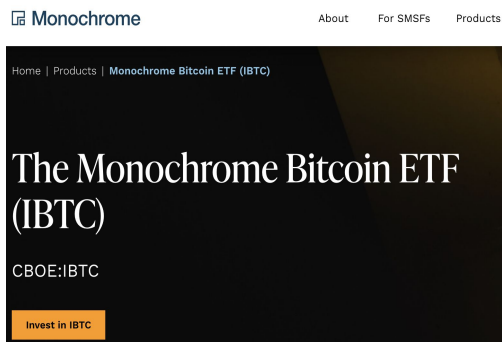
Australia Debuts Spot BTC ETF

BTC	\$68,807.79	S&P500	5,283.40	US 10Y	4.3982%	WTI	\$74.07
	+1.5%		+0.1%		-0.0944PPT		-3.5%
ETH	\$3,767.10	Nasdaq	16,828.63	DXY	104.04	Gold	\$2,370.90
	-0.4%		+0.6%		-0.5%		+1.1%

- BTC was up 1.6% on the day driven by a rally in the Asia and early-Europe sessions, while ETH was down 0.4%. The respective put/call ratios during that time were 0.538 and 0.418.
- CoinShares reported that last week, digital asset investment products received \$185mm in inflows, marking a 4th consecutive positive week. This put May inflows at \$2B and YTD at \$15B.
- Down under, Australia's first spot Bitcoin ETF began trading today (Tuesday). \$IBTC, Monochrome Asset Management's new ETF product, was only applied for in April, and has gained attention due to how quickly it was approved.
- During the last 24 hours, the top three gainers were \$DOG, \$KAS, and \$POPCAT, while the top three losers were \$MX, \$TIA, and \$NOT.

Australia Debuts Spot BTC ETF

Australia's Monochrome Asset Management debuted its spot bitcoin ETF (IBTC AU) on the Cboe Australia exchange today. Will it fare better than its HK counterparts? Australia has a few advantages over HK. First, its ETF market is twice larger at \$110bn vs. HK's \$50bn (source: Stockspot, HKEX). Second, management fee is lower on average (0.47% vs 0.68%), indicating market is generally more efficient (source: Bloomberg). Where Australia falls short is in capital, however. China's big savings pool is increasingly being tapped into to nurture the growth of the HK ETF industry, as evidenced by the recent loosening of Stock Connect eligibility rules (see [Dismiss HK ETFs At Your Own Peril](#) for more). IBTC allows in-kind creation, putting it on equal footing with its Hong Kong counterparts.



SERVICE PROVIDERS



Administrator & Cash Custodian



Benchmark Index



Registry



Bitcoin Custodian

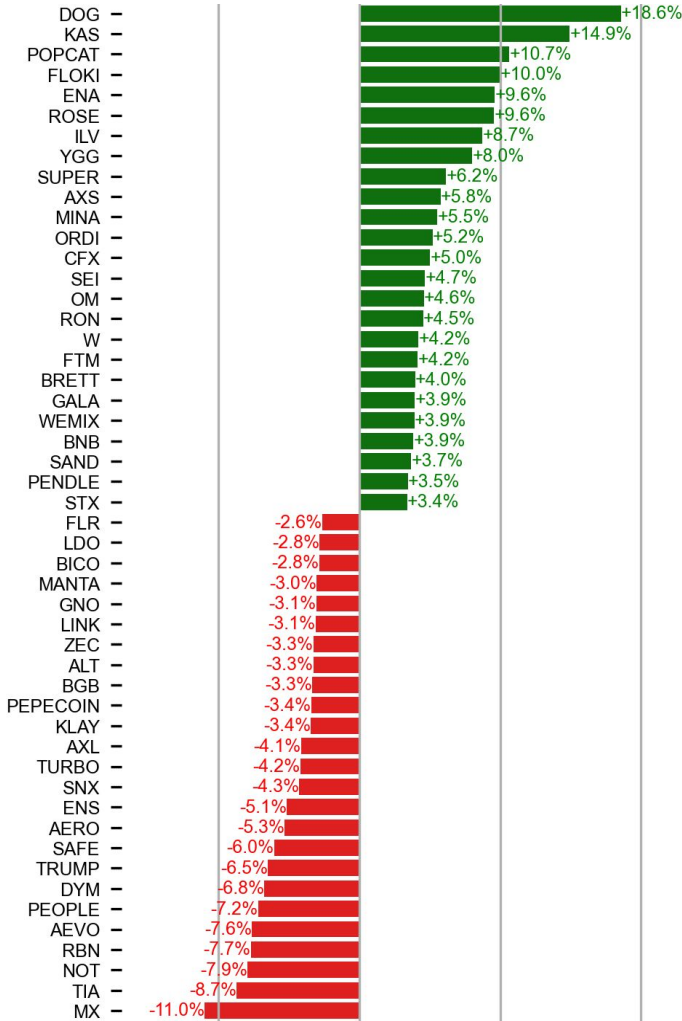


iNAV Provider

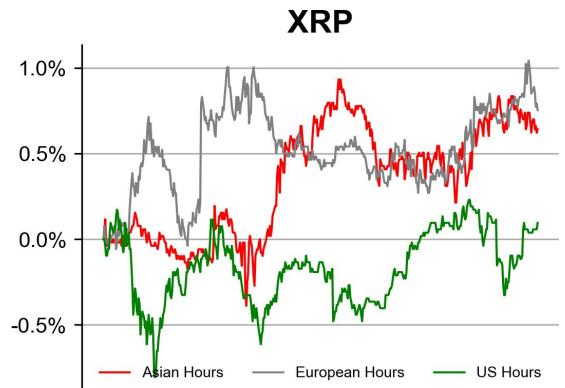
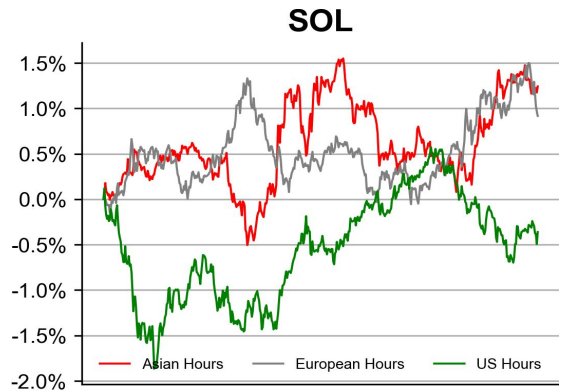
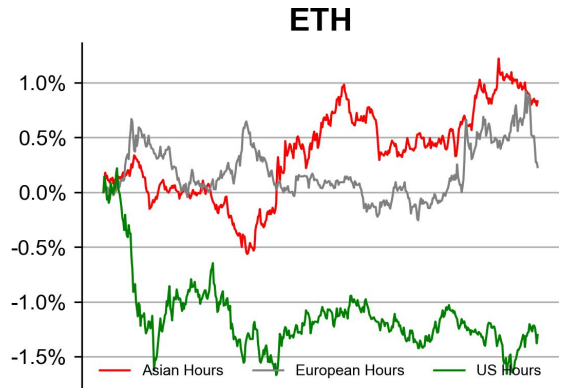
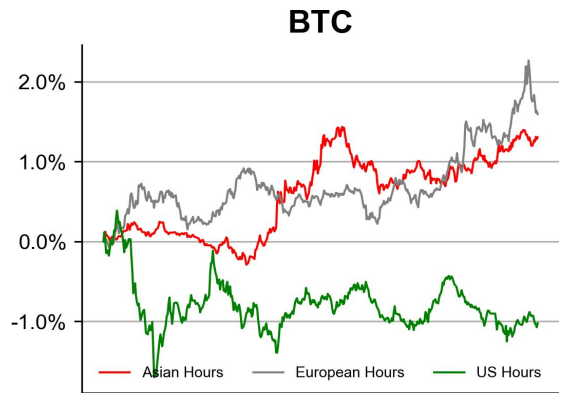
Source: Monochrome.com.au

PRICE ACTIONS

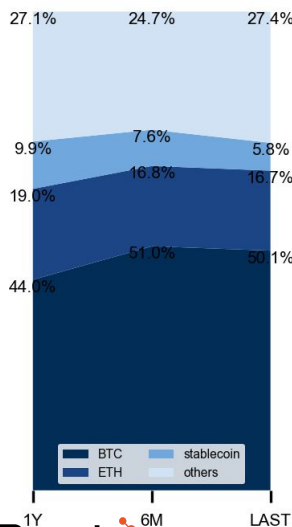
24H Price Change (Top/Bottom 25 from Top 200)



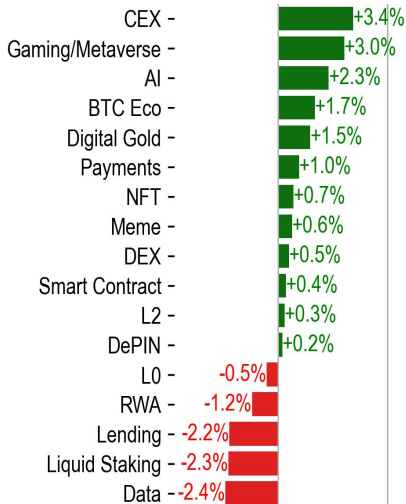
Time Zone Analysis



Dominance Ratio

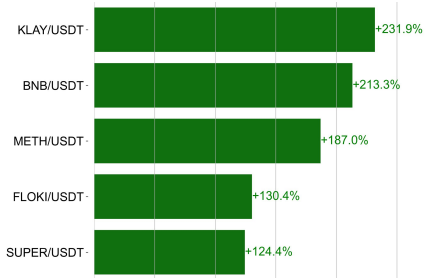


Sector Performance



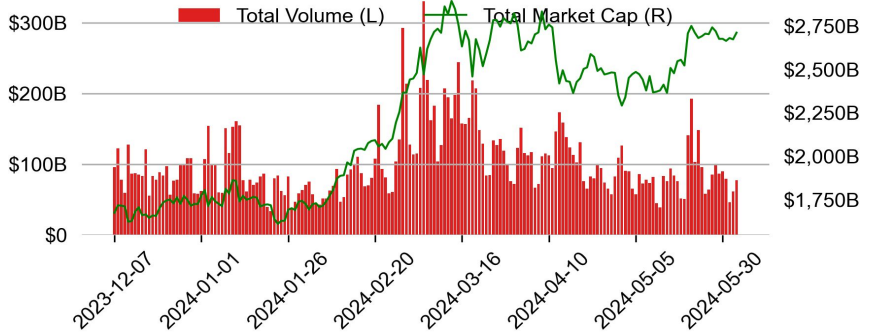
TRADING VOLUME

24H Vol % Chg*

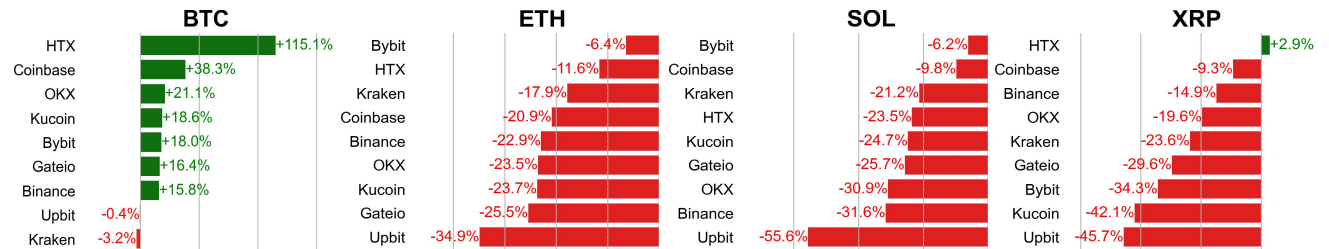


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

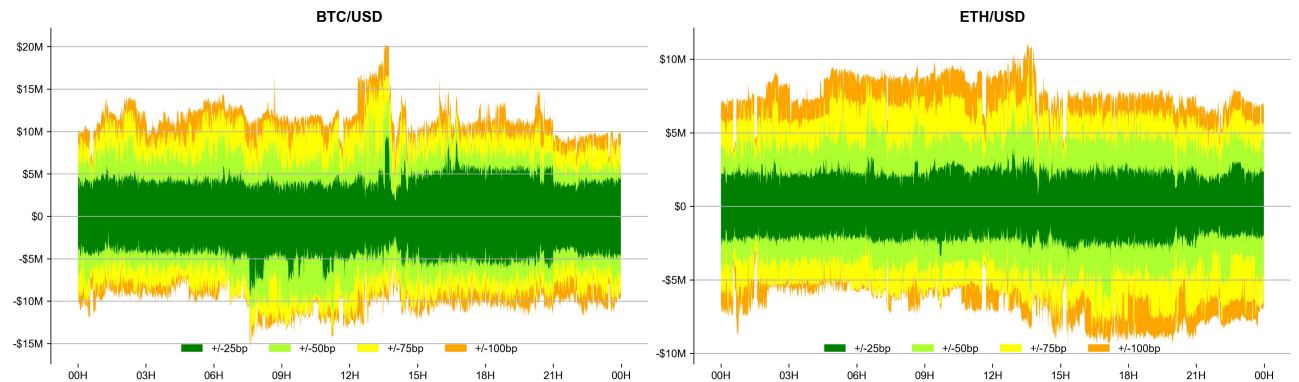


Spot Volume Leaders (% chg vs ave)*

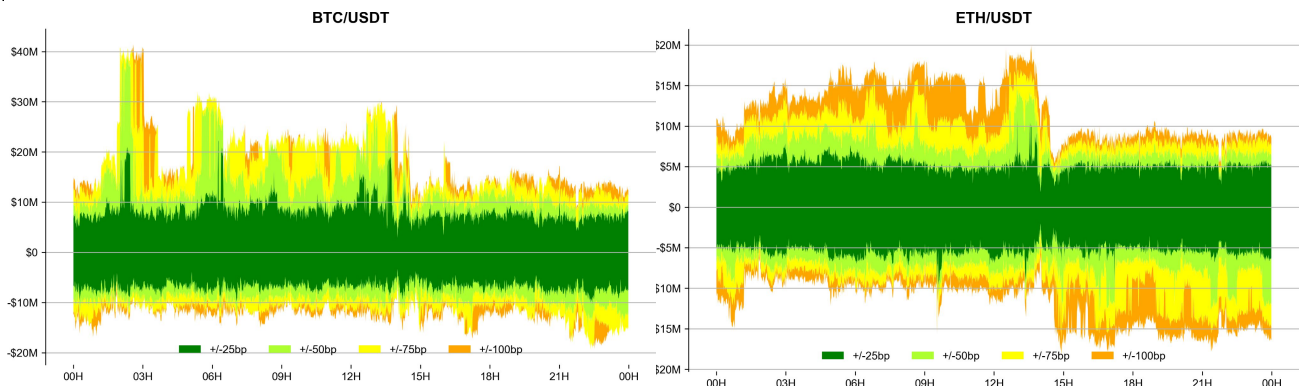


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

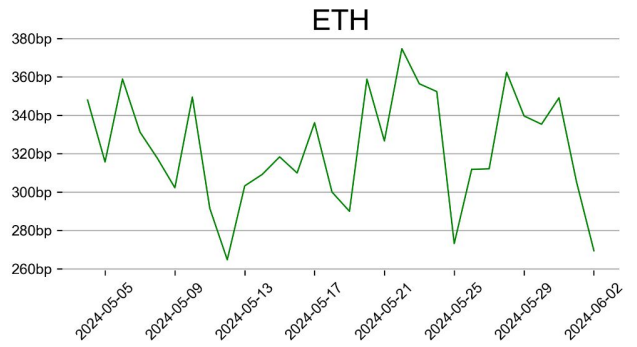
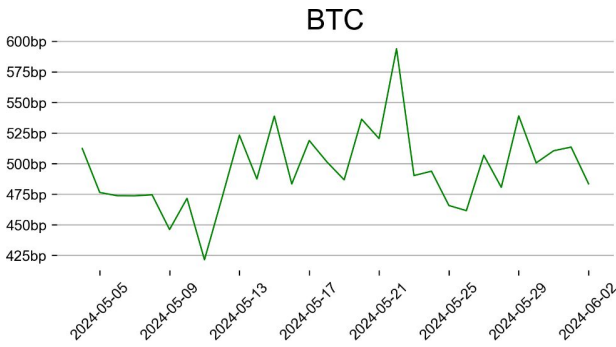


Binance

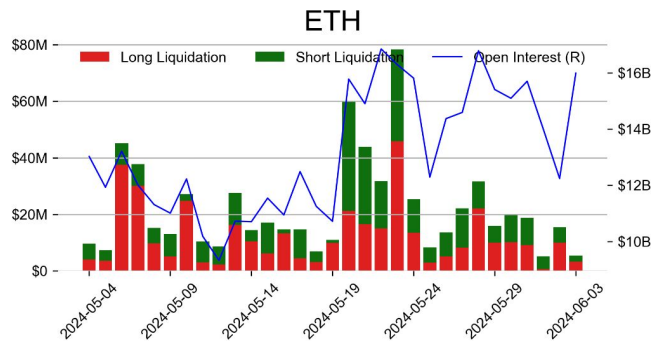
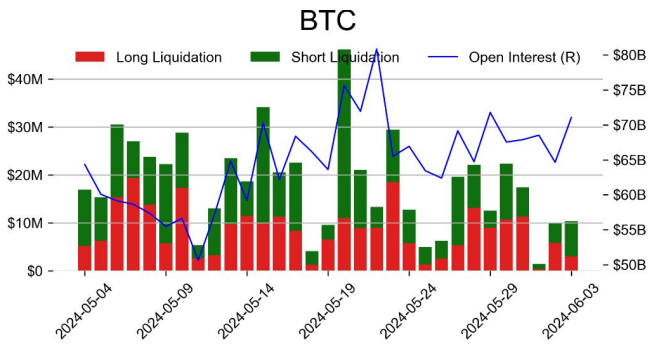


DERIVATIVES

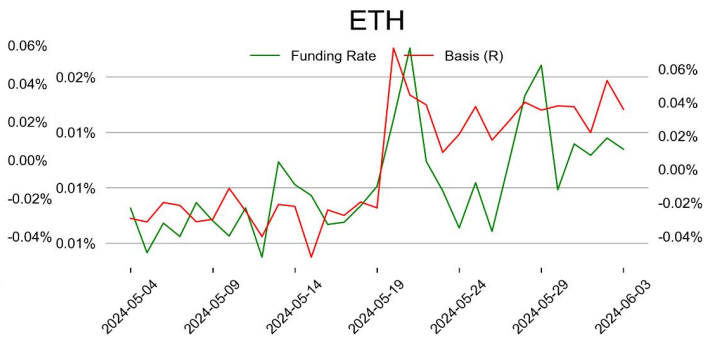
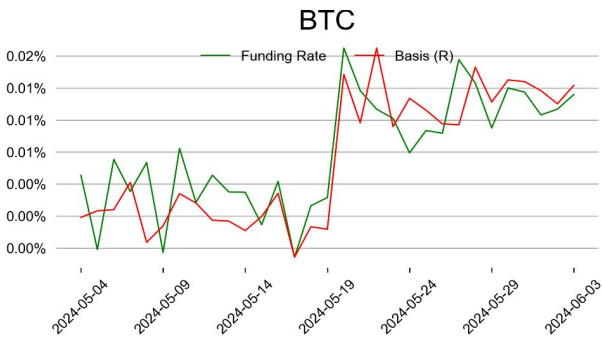
OI/ MC & Leverage Ratios



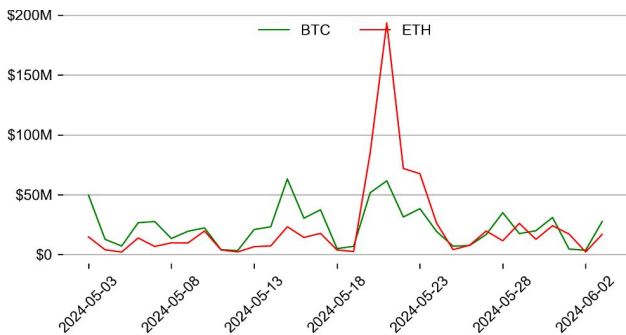
Futures O.I. & Liquidations



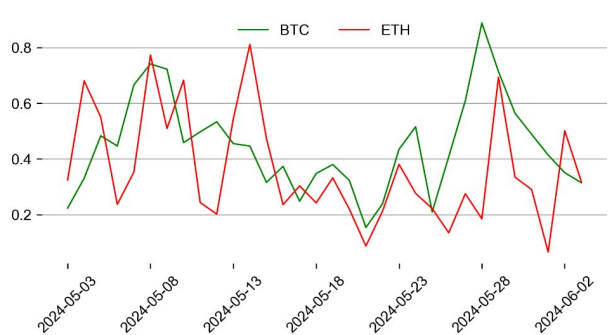
Perps Funding Rate & Rolling Basis



Option Volume



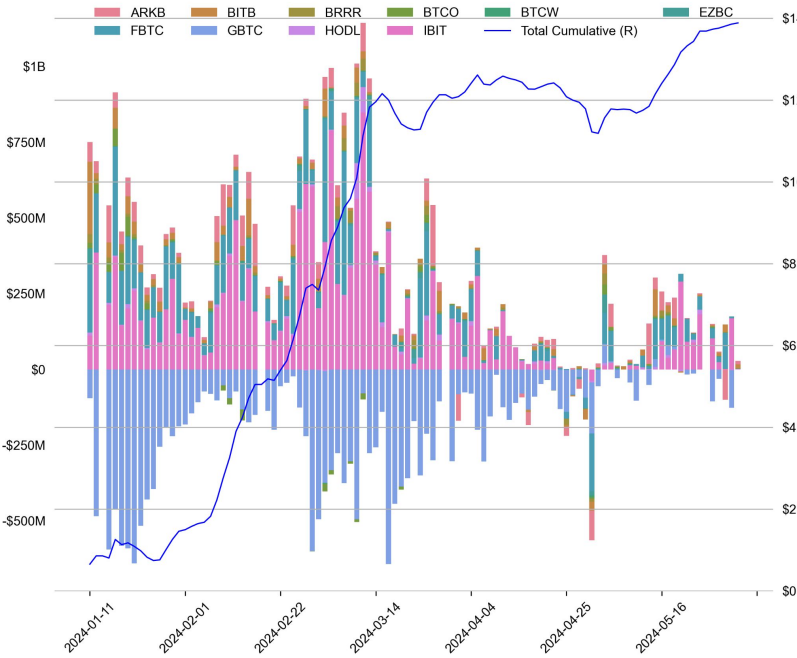
Put Call Ratio



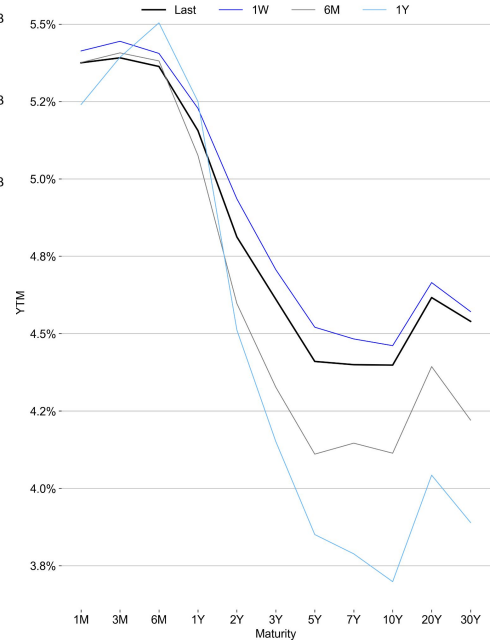
TRADFI

	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	5283.40	16828.63	5003.35	18403.04	3588.75	0.9169	156.10	7.2422	104.04	74.07	2370.90	231.39	1627.41	19.58	9.65
1D	0.1%	0.6%	0.4%	1.8%	0.2%	-0.5%	-0.7%	0.0%	-0.5%	-3.5%	1.1%	2.4%	6.8%	0.3%	-0.9%
1M	3.0%	4.2%	1.7%	-0.4%	-0.4%	-1.3%	2.0%	0.0%	-1.0%	-5.2%	2.7%	3.6%	33.2%	11.8%	-7.2%
1Y	23.4%	27.1%	15.7%	-2.9%	-7.1%	-1.8%	11.5%	2.3%	0.0%	3.2%	20.4%	258.5%	438.6%	95.2%	-17.6%

BTC Spot ETF Flow

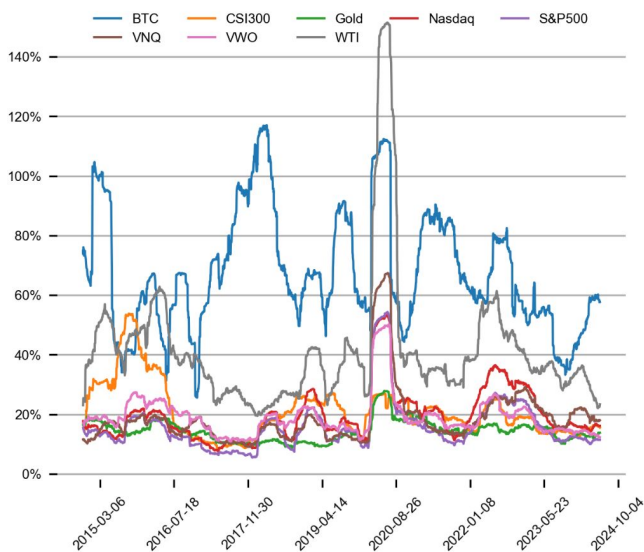


US Treasury Yield Curve

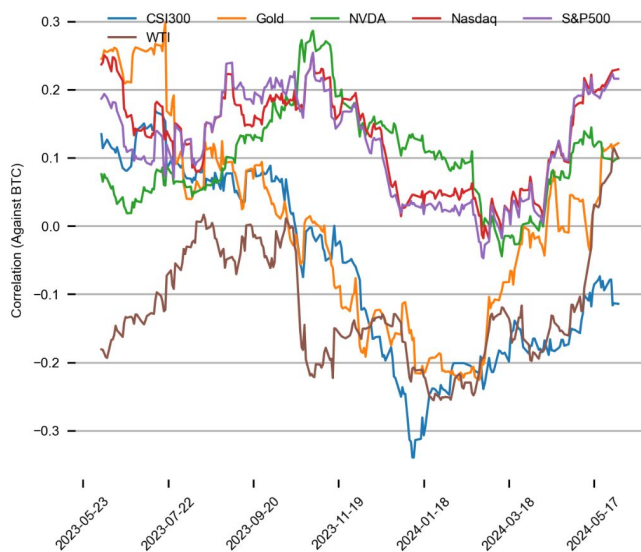


CROSS ASSET METRICS

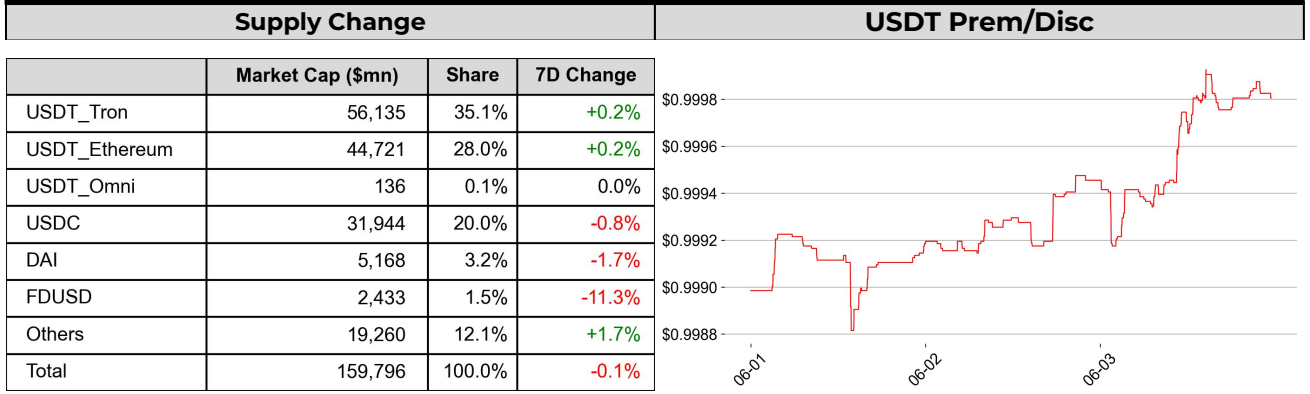
Volatility



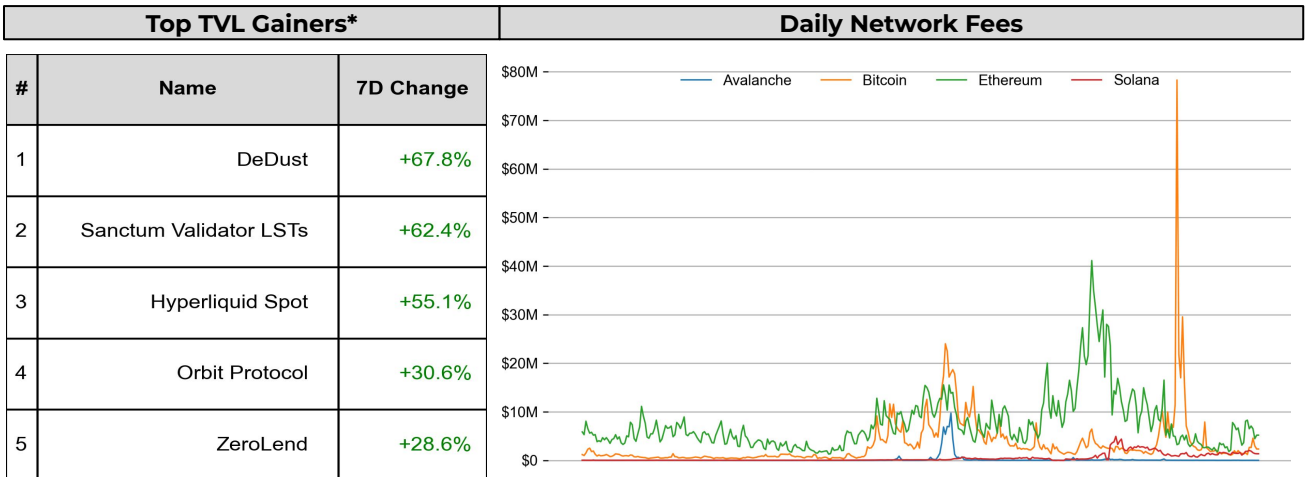
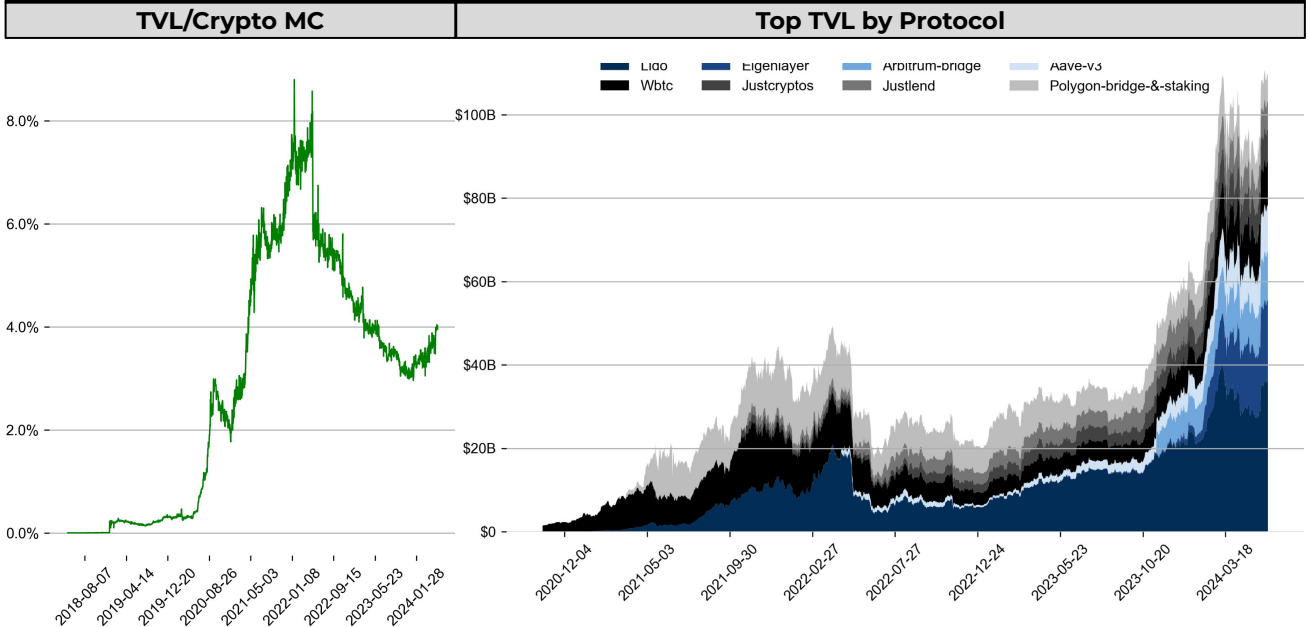
Correlation



STABLECOIN



ONCHAIN MOVES



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

EVENTS CALENDAR**Upcoming Token Unlocks (next 7 days)**

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
AXL	Allocation	Team	6/6/24	3.5M	\$3.6M	16.6%	41.1%
DYM	Allocation	Ecosystem and R&D	6/6/24	3.7M	\$11.7M	35.4%	85.6%
RPL	Emissions	Node Operators	6/7/24	60.5K	\$1.2M	23.4%	-
AXL	Allocation	Community Programs	6/8/24	7.5M	\$7.9M	35%	41.1%
AXL	Allocation	Operations	6/8/24	2.6M	\$2.6M	12.2%	41.1%
CFX	Allocation	Ecosystem Fund	6/10/24	40.8M	\$9.2M	24.9%	19.2%
CFX	Allocation	Team	6/10/24	36.7M	\$8.3M	22.4%	19.2%

Other Events (next 7 days)

Date	Title	Coins
Jun 5, 2024	Smart Wallet Launch	Coinbase
Jun 5, 2024	V17 Upgrade	\$ATOM
Jun 5, 2024	Bybit Listing	\$Taiko
Jun 6, 2024	Delisting \$XEC \$STRAL	OKX
Jun 6, 2024	Permaweb 1.0	\$AR
Jun 6, 2024	V5.0.0 Software Upgrade	\$DYDX
Jun 6, 2024	OKX Listing	\$Ultiverse

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), 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>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	The Tie LayerGG	<p>Token Unlocks shows those whose unlock amount is greater than 6% of the average trading volume from the universe of top 200 crypto assets by market cap.</p> <p>Other Events show summary of other major events over the next 30 days.</p>

* The Daily Market Brief is published every business day, following the Singapore calendar, excluding public holidays

About Presto

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