

## Daily Market Brief

### Jun 27, 2025 (UTC -02:00)

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BTC	\$106,945.86 -0.4%	S&P500	6,141.02 +0.8%	US 10Y	4.2470% -0.0426PPT	WTI	\$65.41 +0.8%
ETH	\$2,415.71 -0.1%	Nasdaq	20,167.91 +1.0%	DXY	97.37 -0.3%	Gold	\$3,331.81 -0.3%

- The crypto market is slightly down. As of now, \$BTC is trading at \$106,945 and \$ETH is trading at \$2,415. Bitcoin dominance stands at 65.93%.
- Dinari, a San Francisco-based startup, is the first in the U.S. to secure broker-dealer registration to offer tokenized stocks via blockchain. The firm is working with the SEC ahead of launch, touting lower costs, faster settlement, and 24/7 access.
- A few other headlines include: Coinbase Derivatives Exchange has announced plans to launch "US Perpetual-Style Futures" products in the U.S. market, Bakkt is looking to raise \$1 billion to fund its Bitcoin and digital asset treasury strategy, and \$SAHARA has begun trading with a current FDV of approximately \$900 million.
- During the last 24 hours, the top three gainers were \$DOG, \$DEXE, and \$BGB, while the top three losers were \$TIA, \$SEI, and \$PI.

### Liquidity Expectations Easing Back In

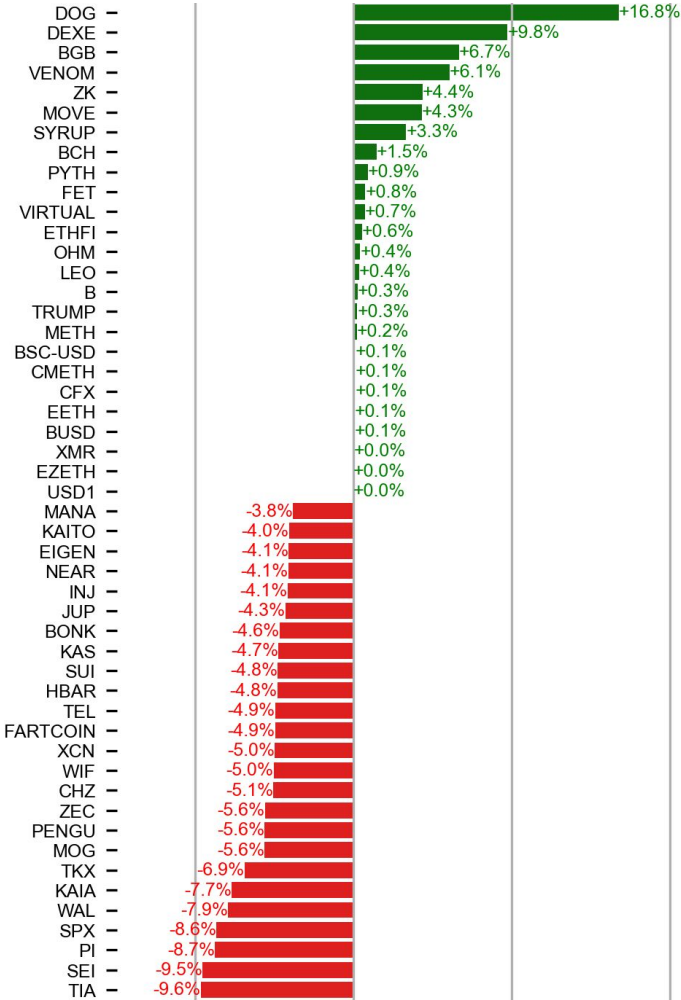
Overnight price action suggests that hopes for a liquidity-driven risk asset rally are returning, with both the S&P 500 and Nasdaq hitting all-time highs. Several factors are driving this. First, the Fed passed a rule change to the Supplementary Leverage Ratio, allowing major banks to hold more Treasuries. Some estimate this could unlock \$5.5 trillion in balance sheet capacity. Second, the WSJ reports that Trump may name Powell's successor as early as this summer, fueling expectations that a presumably dovish chair-in-waiting could shape investor sentiment ahead of Powell's term ending in May 2026. Lastly, dovish comments from Fed officials like Daly and Collins have bolstered expectations for rate cuts in 2H. While overnight macro data releases were mixed, the market's glass-half-full perspective, driving indices higher, reflects its bullish bias. Given that macro risks have heavily weighed on the otherwise sector-specific, positive-riddled crypto sector this year, such liquidity expansion, if it materializes, could significantly boost crypto asset prices.



Source: Bloomberg

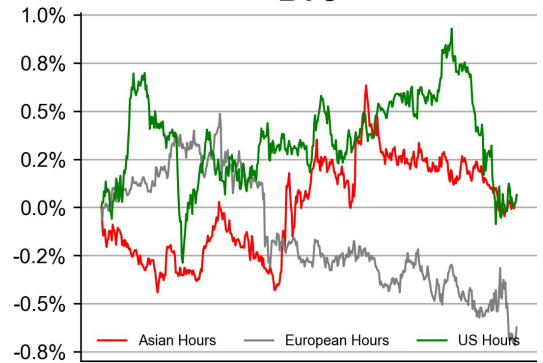
## PRICE ACTIONS

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

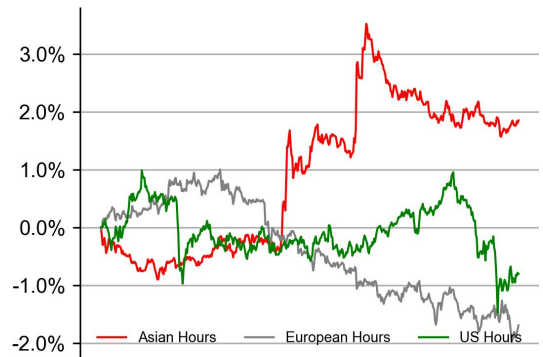


### Time Zone Analysis

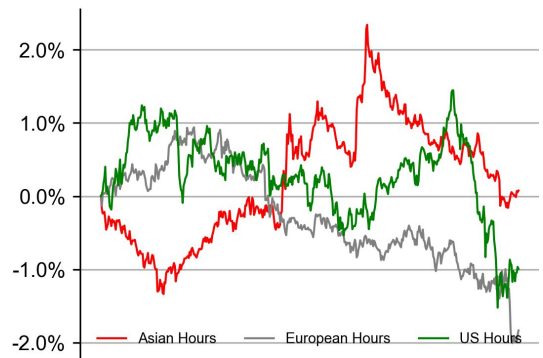
#### BTC



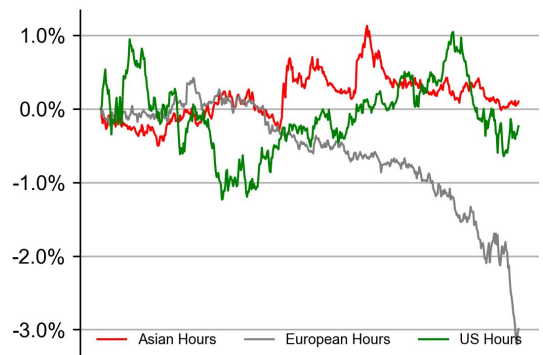
#### ETH



#### SOL

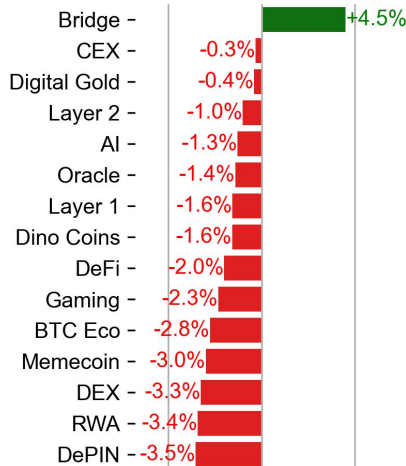
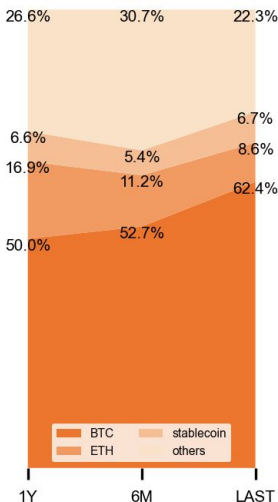


#### XRP



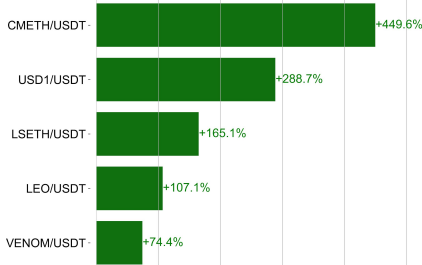
### Dominance Ratio

### Sector Performance



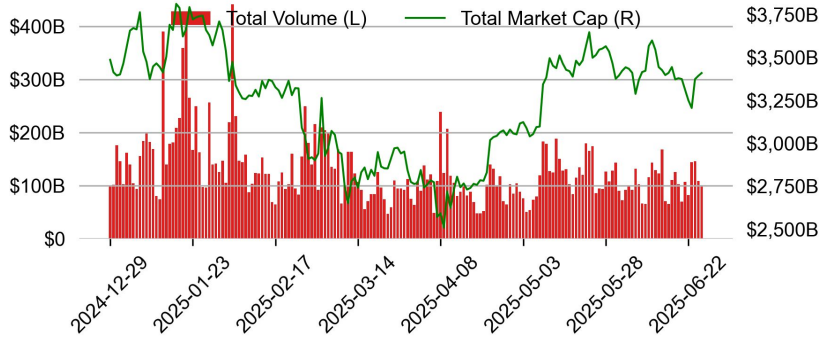
## TRADING VOLUME

### 24H Vol % Chg\*

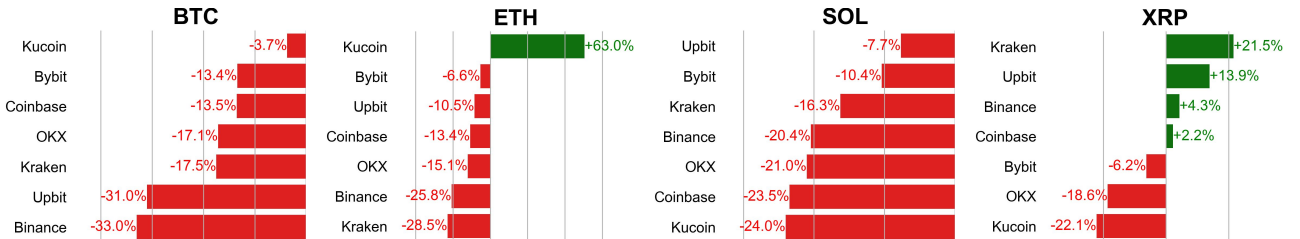


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume



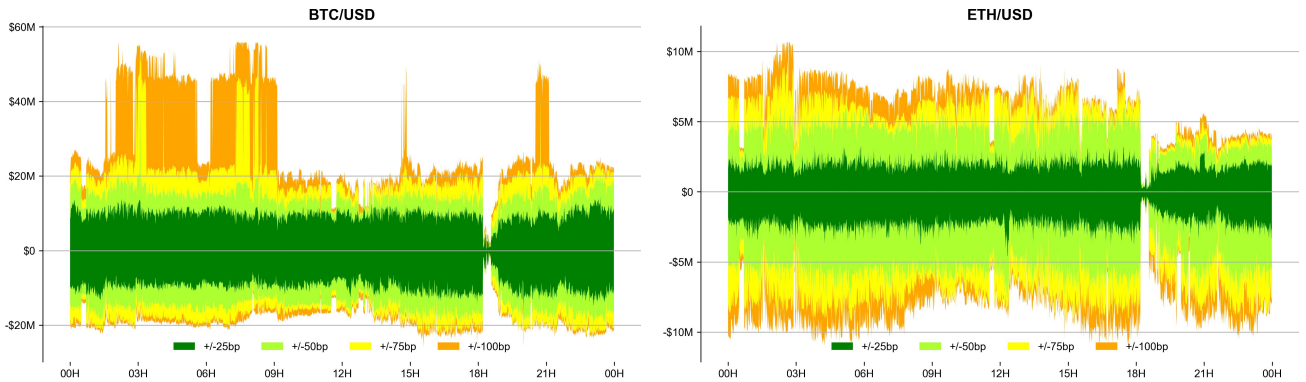
## Spot Volume Leaders (% chg vs ave)\*



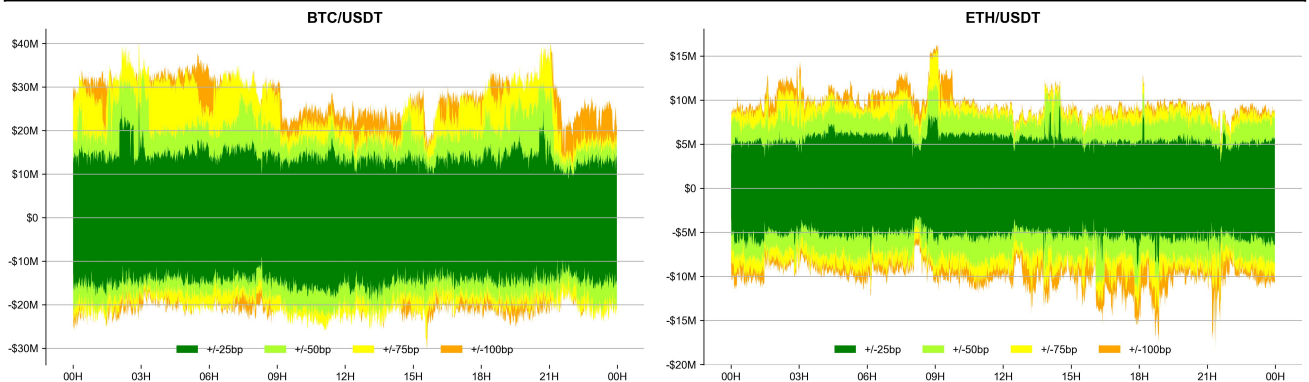
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase



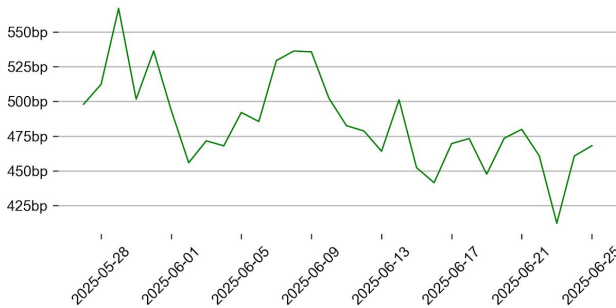
### Binance



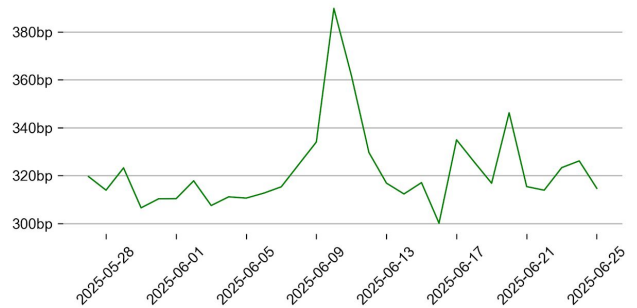
## DERIVATIVES

### Open Interest / Market Cap

#### BTC

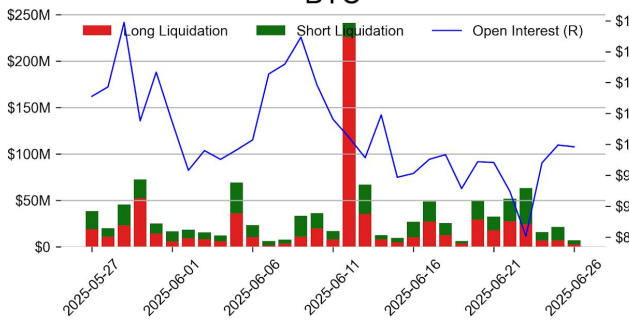


#### ETH

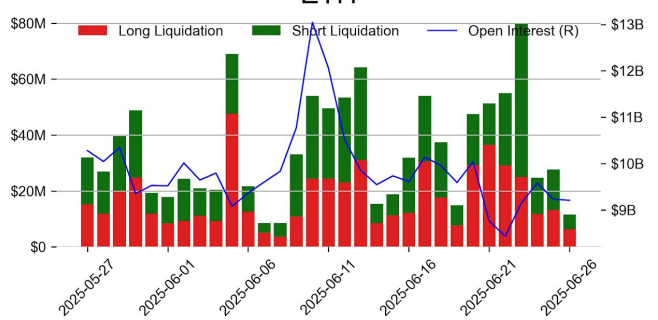


### Futures O.I. & Liquidations

#### BTC

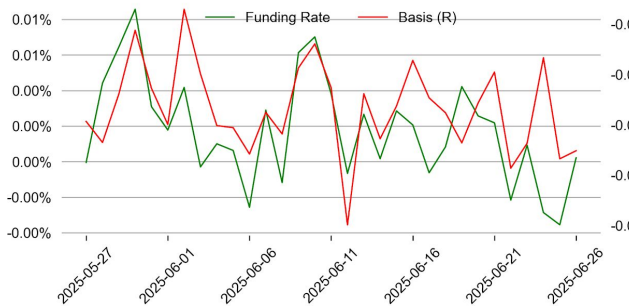


#### ETH

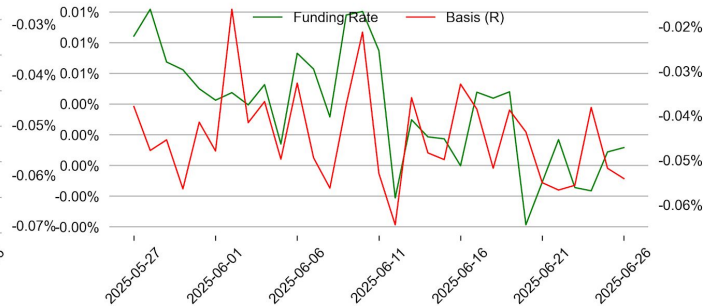


### Perps Funding Rate & Rolling Basis

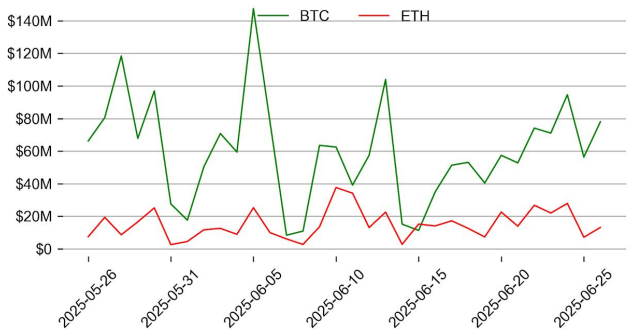
#### BTC



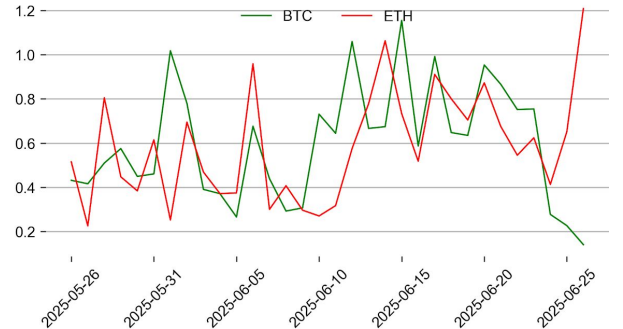
#### ETH



### Option Volume



### Put Call Ratio



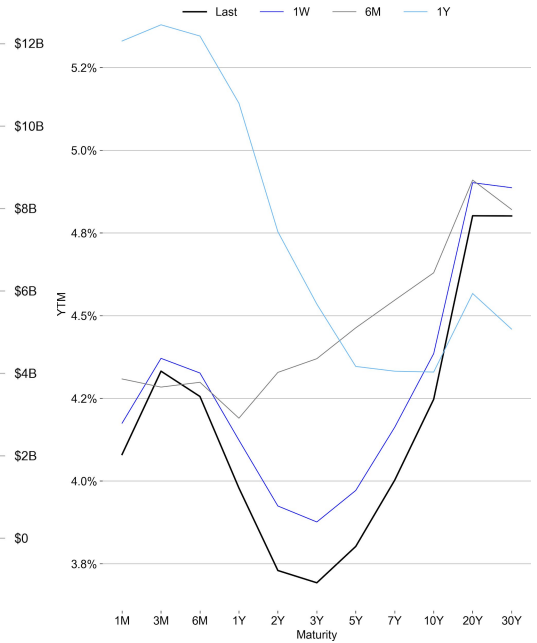
# TRADFI

	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	6141.02	20167.91	5243.15	24325.40	3946.02	0.8552	144.68	7.1676	97.37	65.41	3331.81	375.07	386.44	15.27	10.51
1D	0.8%	1.0%	-0.2%	-0.6%	-0.4%	-0.3%	-0.4%	-0.1%	-0.3%	0.8%	-0.3%	5.5%	-0.6%	1.9%	5.1%
1M	3.7%	5.0%	-3.2%	4.0%	2.8%	-3.1%	0.2%	-0.4%	-2.2%	7.4%	0.5%	40.8%	3.8%	-7.1%	15.0%
1Y	12.1%	13.3%	6.7%	34.5%	13.4%	-8.6%	-10.0%	-1.4%	-8.2%	-19.1%	44.8%	74.8%	-73.5%	-21.2%	16.4%

## BTC Spot ETF Flow

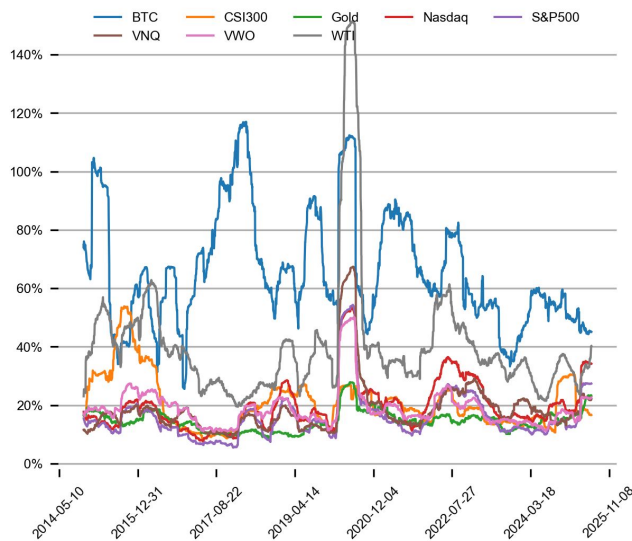


## US Treasury Yield Curve

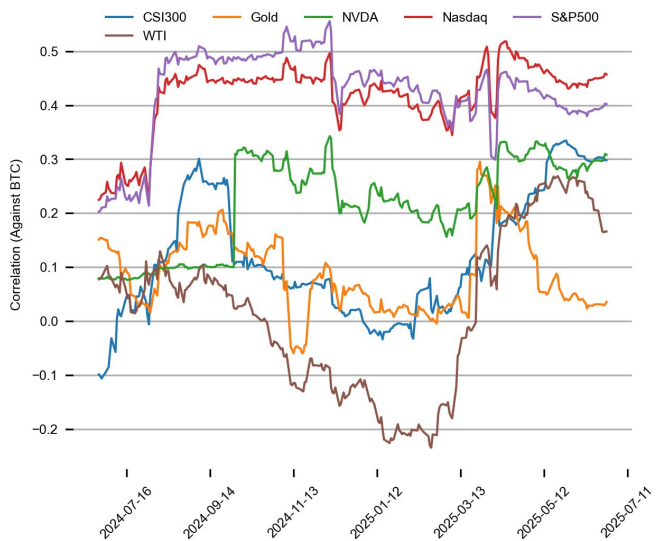


## CROSS ASSET METRICS

### Volatility

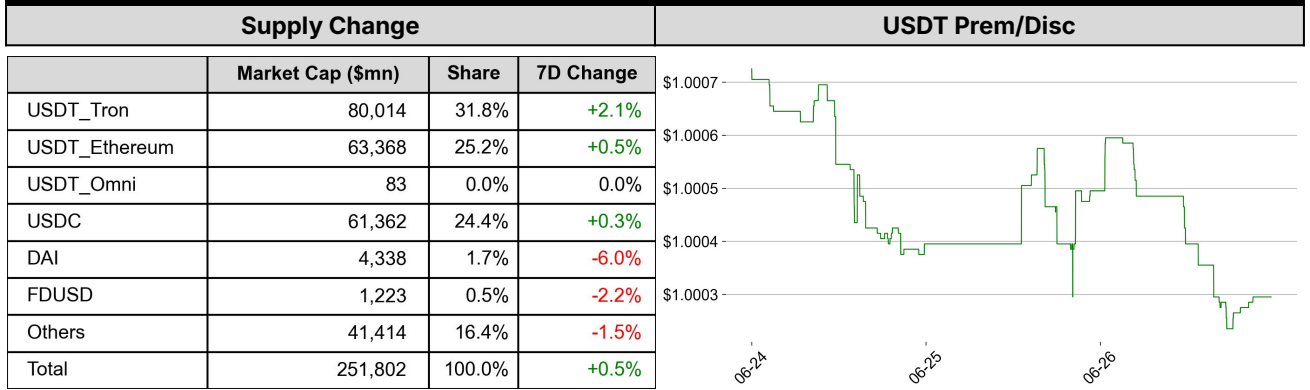


### Correlation

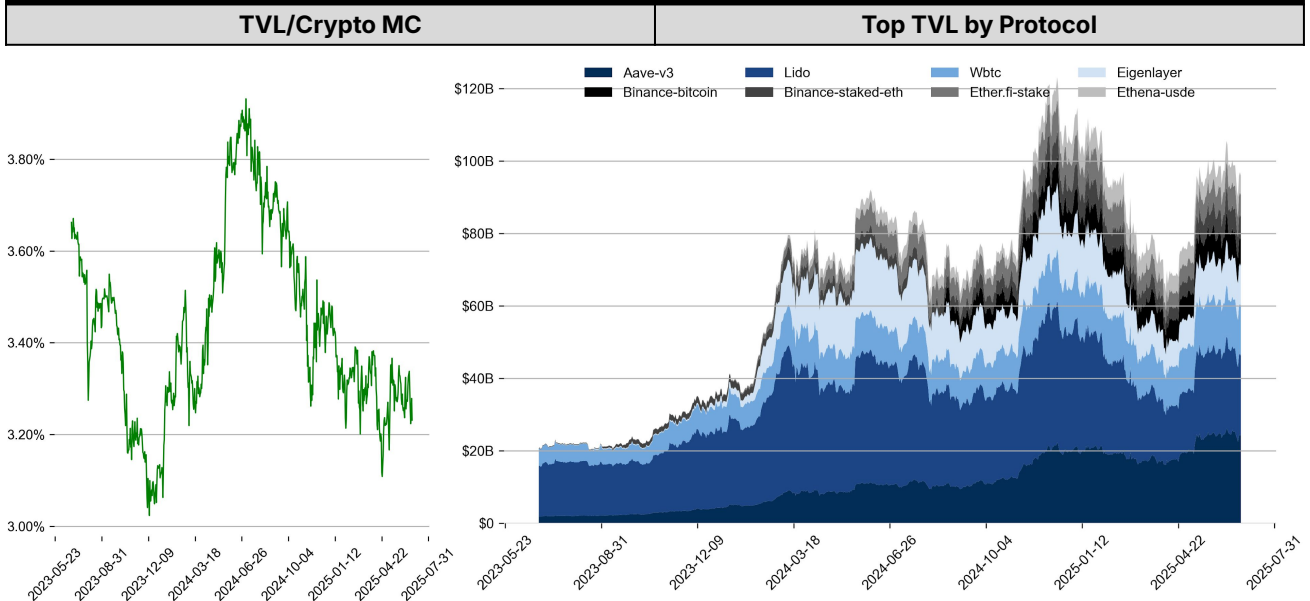




## STABLECOIN



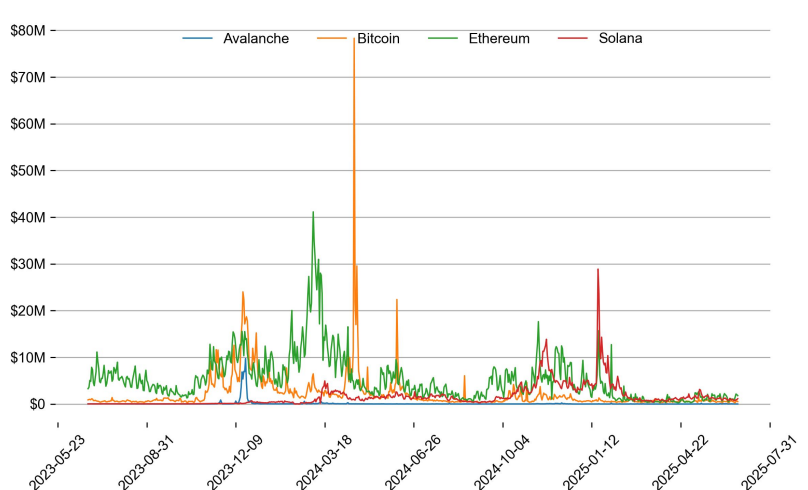
## ONCHAIN MOVES



## Top TVL Gainers\*

#	Name	7D Change
1	Minswap	+355.2%
2	Solv Strategies	+93.9%
3	IBC	+79.6%
4	Katana Pre-Launch	+66.1%
5	Solayer Restaking	+25.7%

## 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
Jun 3, 2025	US JOLTS Job Openings	
Jun 3, 2025	Korea Presidential Election	
Jun 3, 2025	Binance Perp/Alpha Listing	\$BDXN
Jun 4, 2025	US Beige Book	
Jun 5, 2025	US Initial Jobless Claims	
Jun 5, 2025	Coinbase International Listing	\$HYPE
Jun 5, 2025	\$49M Unlock	\$TAIKO
Jun 6, 2025	US Unemployment Rate	
Jun 9, 2025	SEC Round Table on DeFi	
Jun 9, 2025	\$SKATE TGE	
Jun 9, 2025	\$6.9M Unlock	\$MOVE
Jun 11, 2025	US CPI	
Jun 12, 2025	US PPI	
Jun 12, 2025	TGE/Airdrop	\$SNS
Jun 12, 2025	\$52M Unlock	\$APT
Jun 16, 2025	BOJ Interest Rate Decision	
Jun 17, 2025	\$41M Unlock	\$ZK
Jun 18, 2025	US FOMC	
Jun 19, 2025	\$31M Unlock	\$ZKJ
Jun 20, 2025	\$57.8M Unlock	\$ZRO
Jun 20, 2025	\$7.2M Unlock	\$ZLISTA
Jun 20, 2025	Token Burn	\$RSR
Jun 26, 2025	\$29M Unlock	\$BLAST

## 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

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