

Daily Market Brief

May 06, 2025 (UTC -02:00)

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BTC	\$94,745.23 +0.5%	S&P500	5,650.59 -0.6%	US 10Y	4.3490% +0.0416PPT	WTI	\$57.16 -1.9%
ETH	\$1,820.34 +0.6%	Nasdaq	17,844.24 -0.7%	DXY	99.82 -0.2%	Gold	\$3,342.65 +3.1%

- Markets are largely unchanged. As of now, \$BTC is trading at \$94,745 and \$ETH at \$1,820. Bitcoin dominance stands at 64.83%.
- Indonesia has suspended Worldcoin over alleged regulatory violations. The Ministry of Communication cited unregistered activities and privacy concerns, halting local operations of both the token and World ID. Authorities have summoned project representatives for a hearing.
- Other headlines include: US spot bitcoin ETFs posted \$1.8B in inflows last week, extending their positive streak to 18 days; Strategy bought 1,895 more BTC for \$180MM, raising its total to 555,450 BTC; and VanEck filed for the first US BNB ETF (see below).
- Over the past 24 hours, the top three gainers were \$AKT, \$TAO, and \$SAROS, while the top three losers were \$LAYER, \$ENA, and \$CHEEMS.

VanEck Leads with Spot BNB ETF

VanEck has long been among a half-dozen asset managers, alongside BlackRock and Fidelity, aggressively pursuing crypto strategies. Last night, it surged ahead of its larger rivals by becoming the first sponsor to file for a BNB ETF, as it did with its ETH, SOL, and AVAX ETFs. BNB is somewhat of an outlier among major crypto assets due to its origin as a centralized exchange token, which raises obvious centralization and security-like concerns. Nevertheless, it underpins the Binance Smart Chain, one of the most popular blockchains by key metrics (number of apps, active addresses, TVL). Its value capture mechanism is more intuitive, tied to one of the industry's most critical infrastructures. In a market where over 99% of crypto assets are deemed worthless, per DCG founder Barry Silbert's recent comment, BNB is likely among the rare 1% that has achieved product-market fit. Currently, only two BNB ETPs exist, but they command a respectable AUM of nearly \$80M.

Name	DeFi TVL	Bridged TVL	Stables
1 Ethereum	\$52.015b	\$366.601b	\$125.715b
2 Solana	\$7.786b	\$29.552b	\$13.105b
3 Bitcoin	\$5.958b	\$0	
4 BSC	\$5.895b	\$14.247b	\$9.271b
5 Tron	\$5.027b	\$76.45b	\$71.946b
6 Base	\$3.093b	\$13.827b	\$4.116b
7 Berachain	\$2.591b	\$2.998b	\$713.89m
8 Arbitrum	\$2.245b	\$11.232b	\$2.837b
9 Sui	\$1.77b	\$1.089b	\$917.36m
10 Avalanche	\$1.3b	\$5.994b	\$1.811b

BNB ETPs

Ticker	Instr Full Nm	AUM (\$ M)	Prim Exch Nm	Fund Type
Sum	21.00	78.1528	--	--
OBNB US d	Osprey BNB Chain Trust SHRS	63.6938	OTC US	Investment Trust
ABNB SW d	21Shares Binance BNB ETP ETCS	14.4589	SIX Swiss Ex	ETC

Source: Defi Llama, Bloomberg

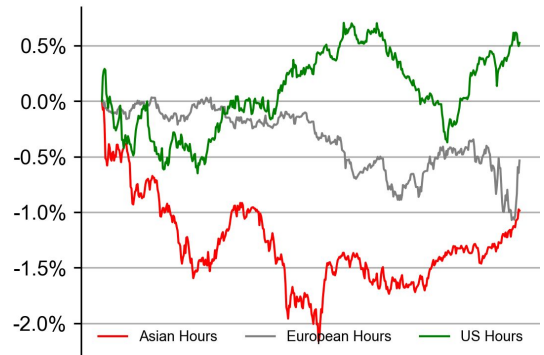
PRICE ACTIONS

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

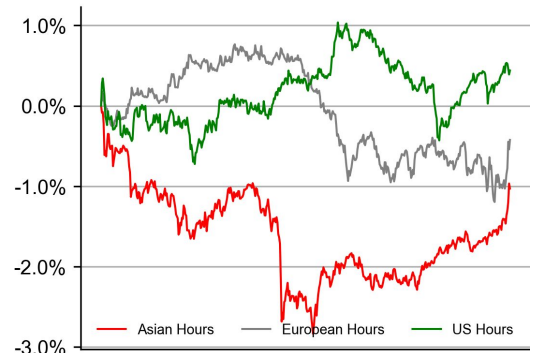
AKT	+18.7%
TAO	+9.0%
SAROS	+8.0%
KAS	+5.6%
BDX	+5.5%
AIOZ	+5.5%
POPCAT	+5.4%
FARTCOIN	+4.8%
BEAM	+4.8%
SUI	+4.4%
PENGU	+4.1%
DEXE	+3.8%
BONK	+3.6%
AAVE	+3.6%
NEXO	+3.1%
FLOKI	+3.1%
CAKE	+2.8%
CORE	+2.8%
PAXG	+2.6%
MANA	+2.5%
MORPHO	+2.5%
ZEC	+2.5%
GRT	+2.1%
BNB	+2.0%
ADA	-2.0%
GRASS	-2.2%
APT	-2.4%
MATIC	-2.5%
POL	-2.6%
BRETT	-2.6%
XTM	-2.6%
KAVA	-2.8%
RAY	-3.0%
SUPER	-3.0%
AR	-3.1%
MOVE	-3.3%
OP	-3.3%
BTT	-3.5%
IP	-3.9%
XCN	-4.2%
FLR	-4.3%
AERO	-4.4%
LEO	-4.5%
WLD	-5.6%
RON	-6.1%
QNT	-6.3%
CHEEMS	-7.1%
ENA	-8.6%
LAYER	-9.0%

Time Zone Analysis

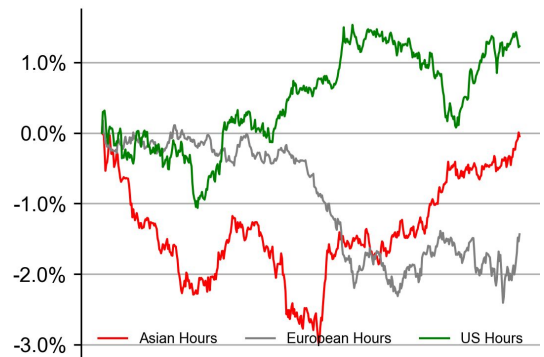
BTC



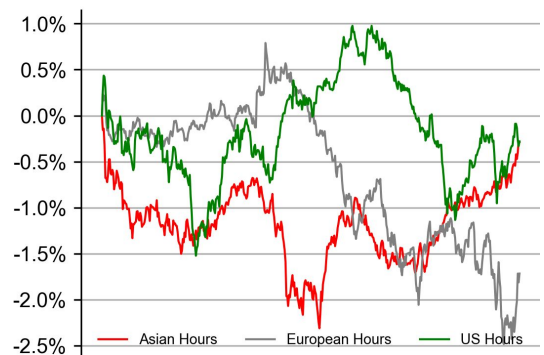
ETH



SOL

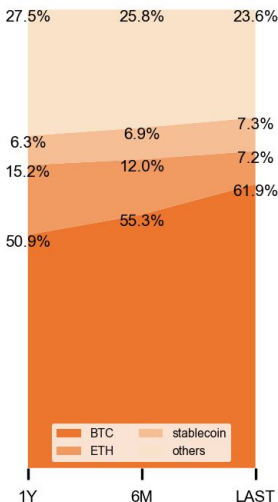


XRP



Dominance Ratio

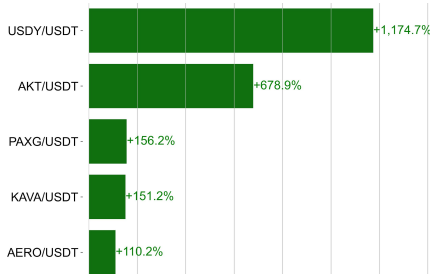
Sector Performance



AI	+3.1%
BTC Eco	+2.2%
CEX	+1.3%
DEX	+0.8%
RWA	+0.8%
Digital Gold	+0.5%
Bridge	+0.4%
Layer 1	+0.4%
Memecoin	+0.3%
DePIN	+0.2%
Gaming	-0.2%
DeFi	-0.7%
Layer 2	-0.9%
Oracle	-1.4%
Dino Coins	-1.4%

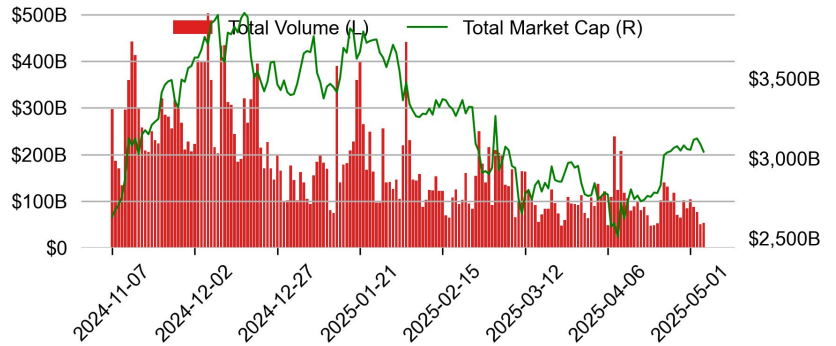
TRADING VOLUME

24H Vol % Chg*

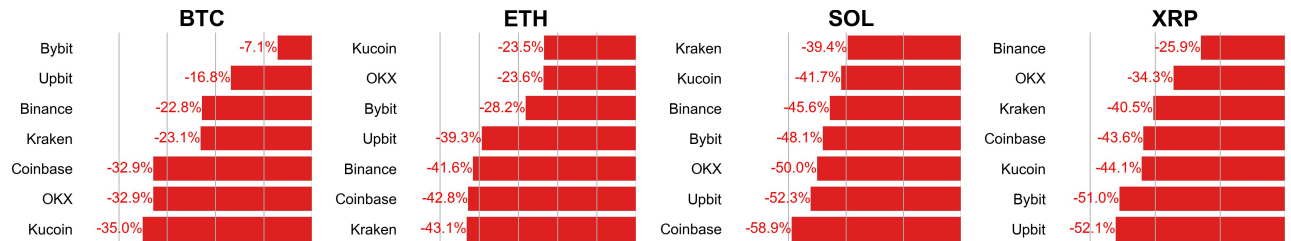


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

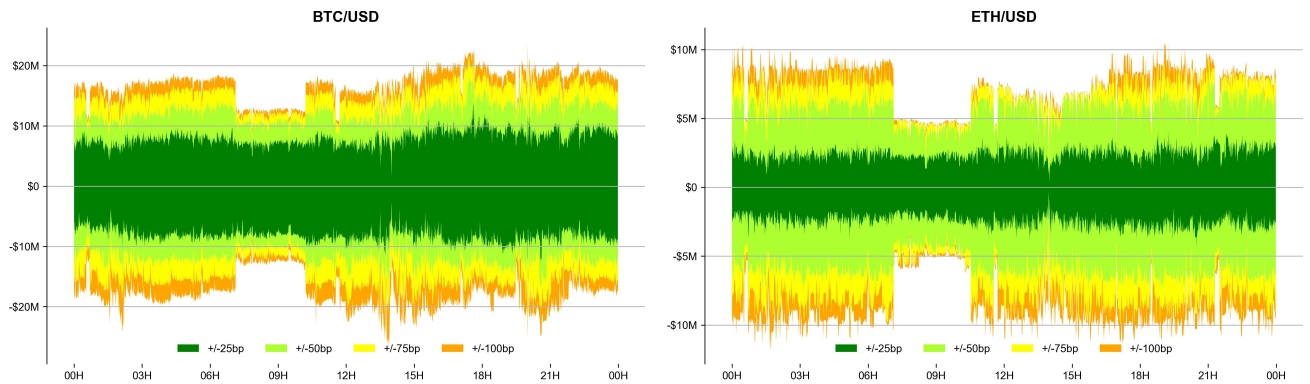


Spot Volume Leaders (% chg vs ave)*

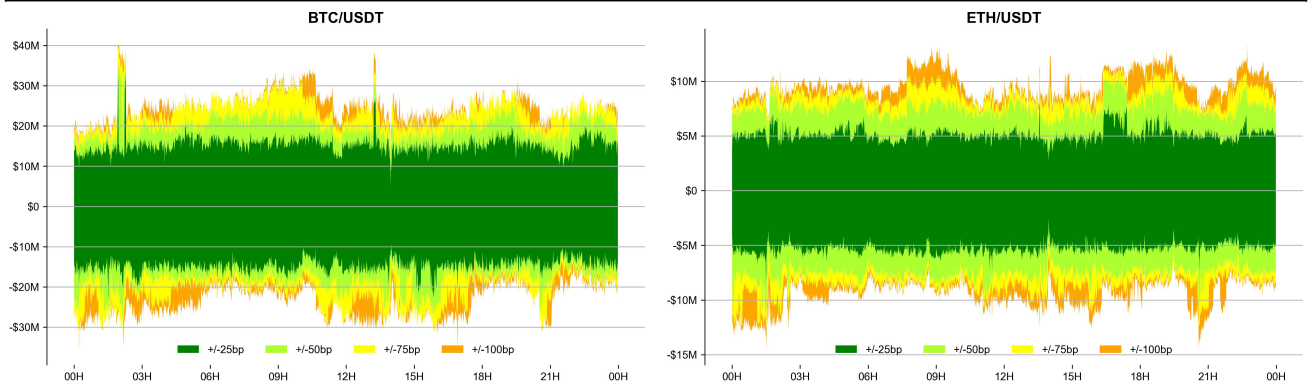


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

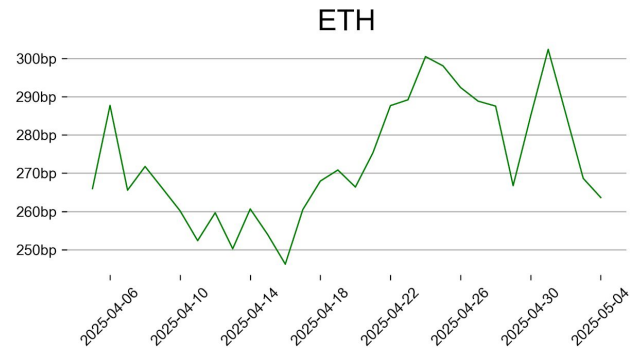
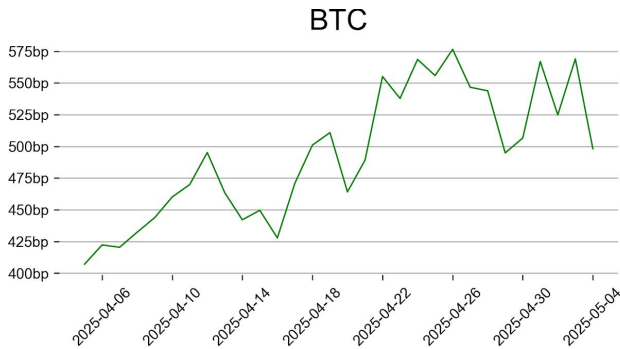


Binance

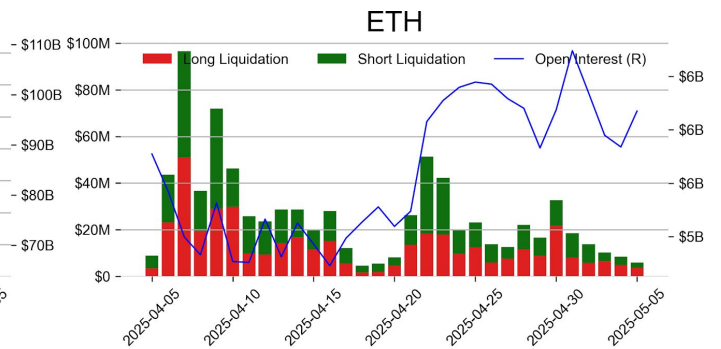
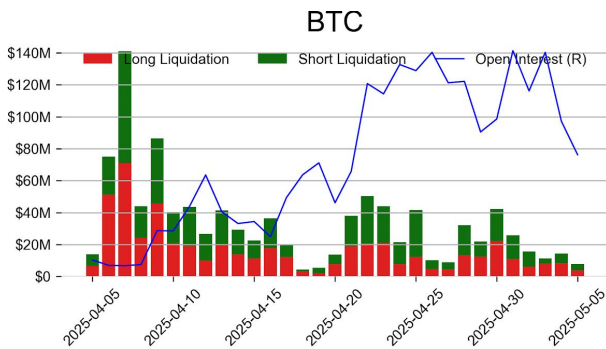


DERIVATIVES

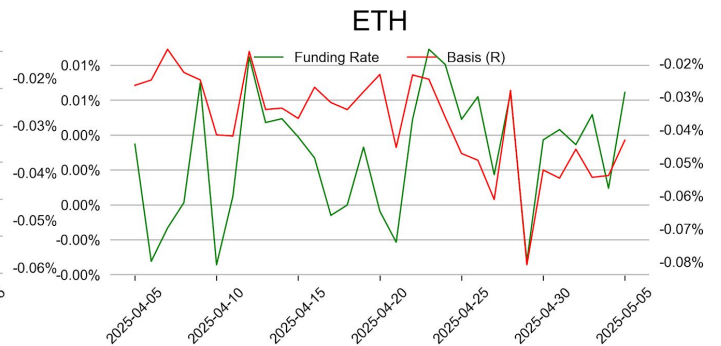
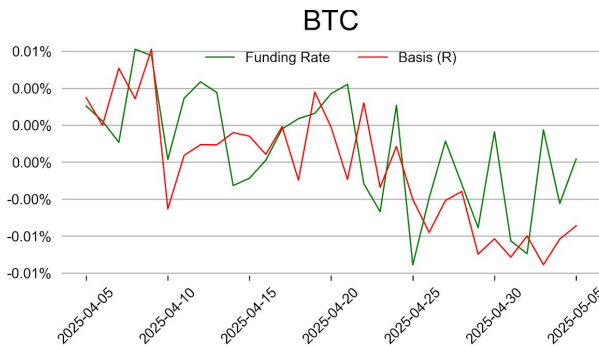
Open Interest / Market Cap



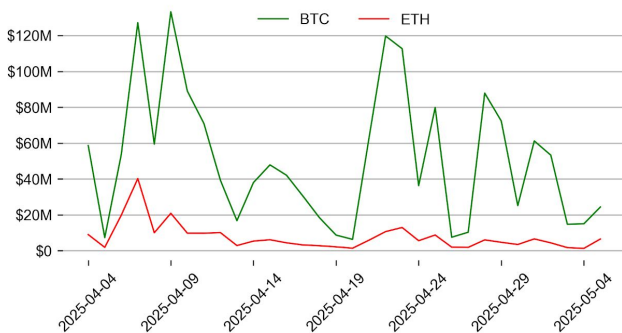
Futures O.I. & Liquidations



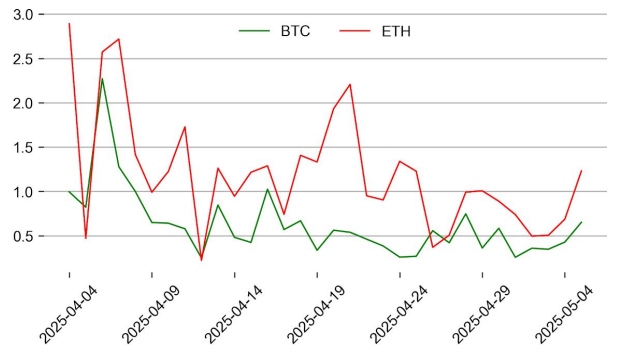
Perps Funding Rate & Rolling Basis



Option Volume



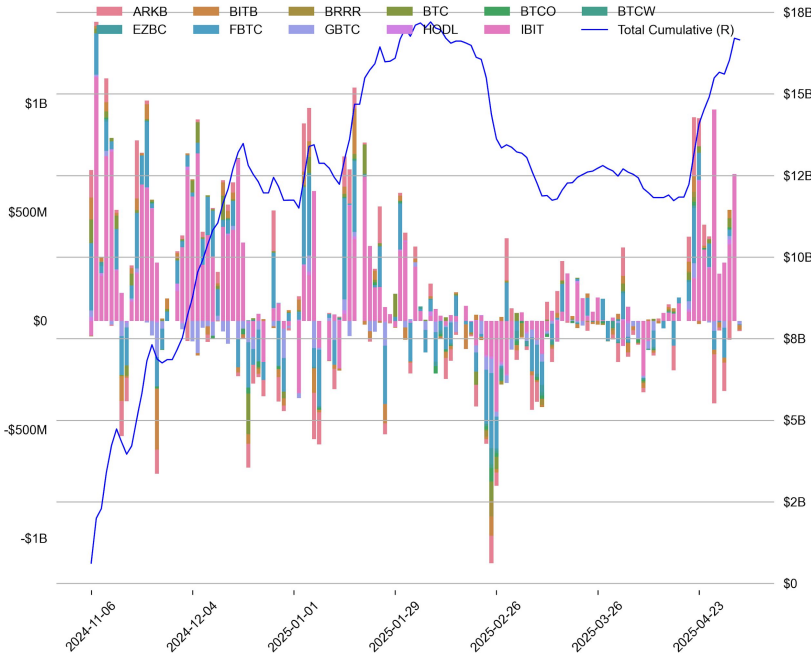
Put Call Ratio



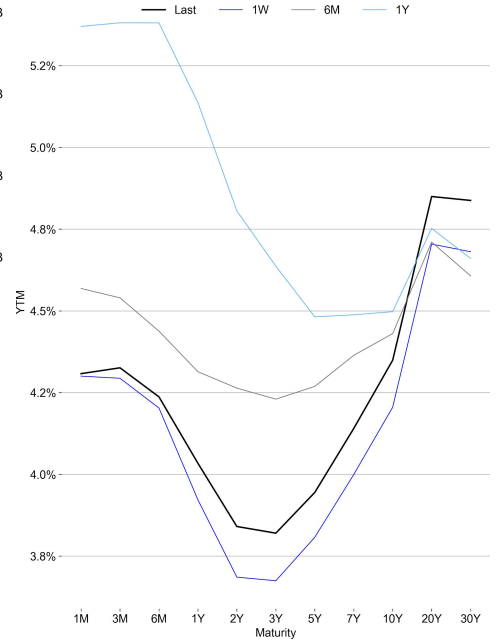
TRADFI

	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	5650.59	17844.24	5285.19	22504.68	3770.57	0.8840	143.71	7.2714	99.82	57.16	3342.65	199.43	386.20	13.09	7.90
1D	-0.6%	-0.7%	2.4%	1.7%	-0.1%	-0.1%	-0.9%	0.0%	-0.2%	-1.9%	3.1%	-2.7%	-2.1%	-9.6%	-5.8%
1M	11.4%	14.5%	-0.4%	-3.0%	-3.0%	-3.1%	-2.2%	-0.1%	-3.1%	-7.8%	10.1%	24.2%	31.5%	15.8%	10.6%
1Y	10.2%	10.4%	8.1%	23.6%	4.6%	-4.9%	-6.1%	0.4%	-5.1%	-26.8%	44.8%	-10.7%	-68.4%	-25.3%	-24.0%

BTC Spot ETF Flow

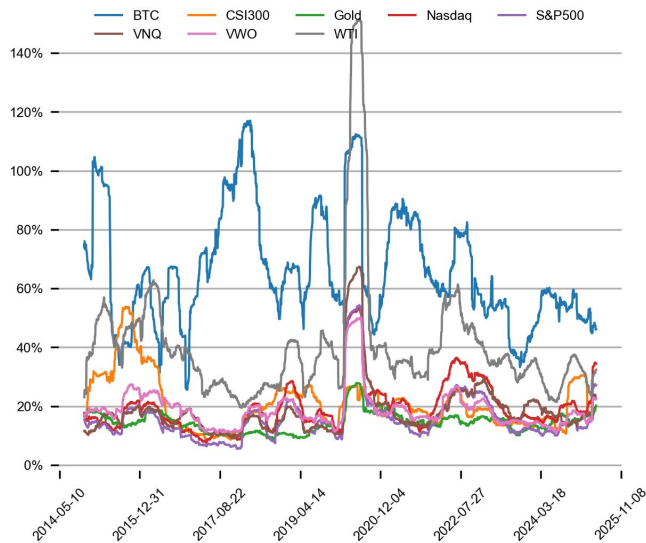


US Treasury Yield Curve

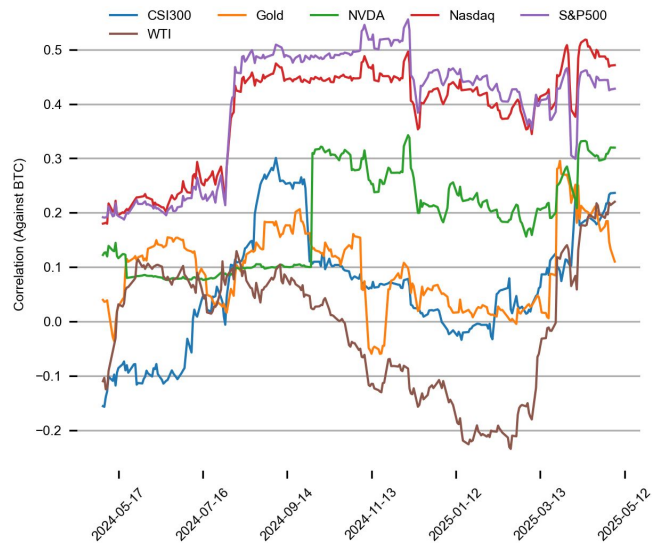


CROSS ASSET METRICS

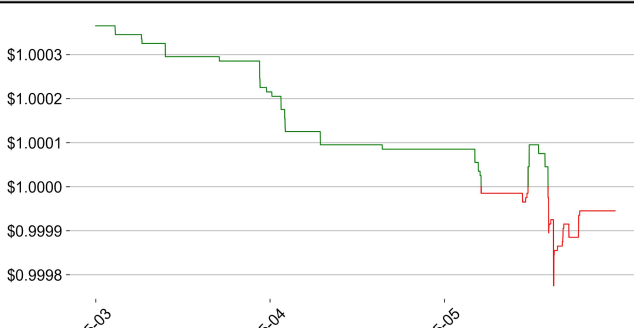
Volatility



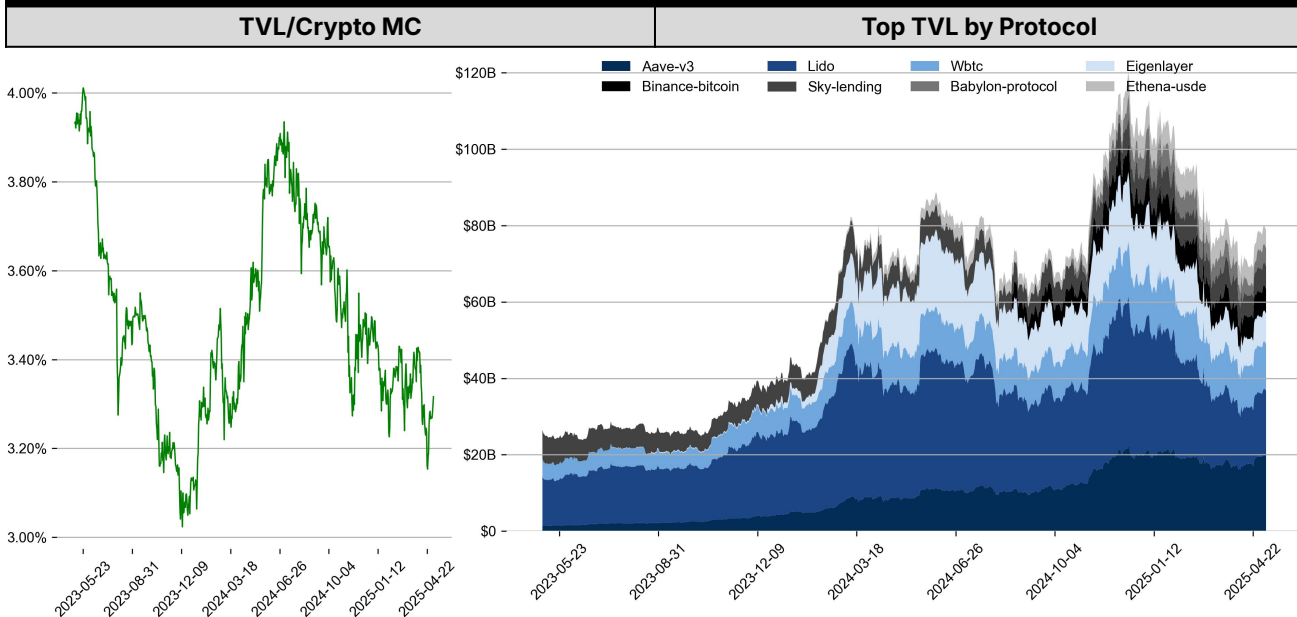
Correlation



STABLECOIN

Supply Change				USDT Prem/Disc	
	Market Cap (\$mn)	Share	7D Change		
USDT_Trone	71,419	29.4%	+1.4%		
USDT_Ethereum	64,706	26.7%	+1.5%		
USDT_Omni	83	0.0%	0.0%		
USDC	61,753	25.5%	-0.6%		
DAI	4,134	1.7%	-0.4%		
FDUSD	1,202	0.5%	-3.6%		
Others	39,221	16.2%	+5.0%		
Total	242,519	100.0%	+1.4%		

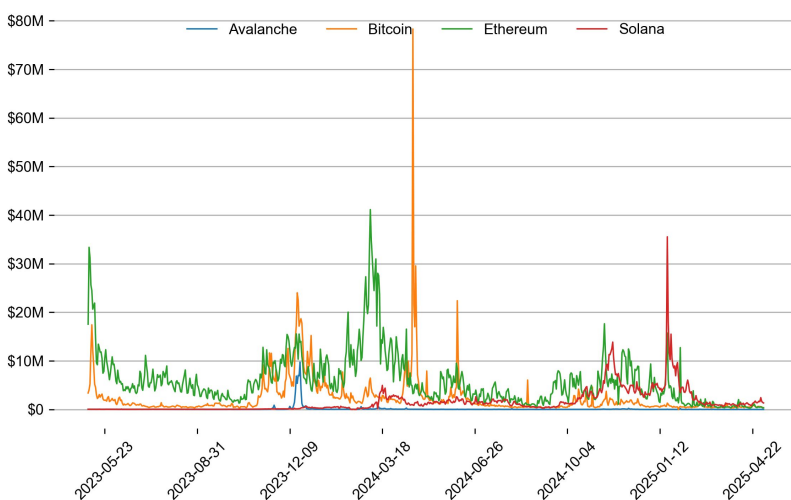
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	HyperLend	+67.9%
2	Babypie	+48.6%
3	Vaulta REX	+31.8%
4	Uniswap V4	+26.1%
5	Lista Lending	+23.6%

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
May 6, 2025	End of BOYCO	\$BERA
May 7, 2025	US FOMC	
May 7, 2025	Pectra Upgrade	\$MNT
May 7, 2025	TGE	\$OBOL
May 8, 2025	Temporary Ceasefire in the Russia Ukraine	
May 8, 2025	Earnings Call	\$COIN
May 8, 2025	Big Announcement	\$ZK
May 8, 2025	\$12M Unlock	\$MOVE
May 12, 2025	US Federal Budget Balance	
May 12, 2025	SEC Virtual Asset TF 3rd Roundtable	
May 12, 2025	\$62M Unlock	\$APT
May 13, 2025	US CPI	
May 13, 2025	Trump Middle East Visit	
May 15, 2025	US PPI	
May 19, 2025	CME XRP Futures	\$XRP
May 22, 2025	Dinner with Trump	\$TRUMP
May 28, 2025	Earnings call	\$NVDA
May 30, 2025	FTX 2nd Repayment	\$FTT

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 Layer GG	<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

About Presto

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