

Aug 27, 2024 (UTC -02:00)

PayPal's Stablecoin Crosses \$1B Market Cap

BTC	\$62,846.18	S&P500	5,616.84	US 10Y	3.8122%	WTI	\$77.19
	-2.2%		-0.3%		+0.0227PPT		+2.3%
ETH	\$2,680.30	Nasdaq	17,729.28	DXY	100.85	Gold	\$2,550.80
	-2.5%		-0.8%		+0.2%		-0.0%

- Without a dominant headline, the crypto market is experiencing a slight downturn. \$BTC is now trading at \$62,846 down 2.2%, and \$ETH is trading at \$2,680 also down 2.5%.
- Key headlines include Abra settling with SEC over unregistered securities and sales of crypto asset securities, Russia planning to use a national payment card system for exchanges between rubles and cryptocurrencies starting September 1, and further developments following the arrest of Telegram CEO Pavel Durov.
- There have been numerous listing announcements. \$EURI, one of the first MiCA-regulated EURO stablecoins, has been listed on Binance spot. Additionally, \$NULS and \$DOGS are now on Binance Futures, and \$VIDT and \$SUNDOG have been listed on Bybit futures.
- During the last 24 hours, the top three gainers were \$HNT, \$AKT, and \$ANT, while the top three losers were \$DOGS, \$SUN, and \$AEVO.

PayPal's Stablecoin Crosses \$1B Market Cap

Payments giant PayPal's stablecoin, PYUSD, has surpassed \$1bn in market cap, becoming the 6th stablecoin to reach the milestone (USDE, another newcomer from last year, passed it in March). After a slow start on Ethereum, PYUSD's growth accelerated following its expansion into Solana in May, and is quickly closing in on USDT on that network. While skeptics question its continued growth, pointing out that its growth so far is mostly driven by incentives/rewards, experience suggests that stablecoins crossing a certain threshold tend to display staying power. Although blockchain critics often disapprove of speculations, such activities can serve a productive purpose during the bootstrapping stage.

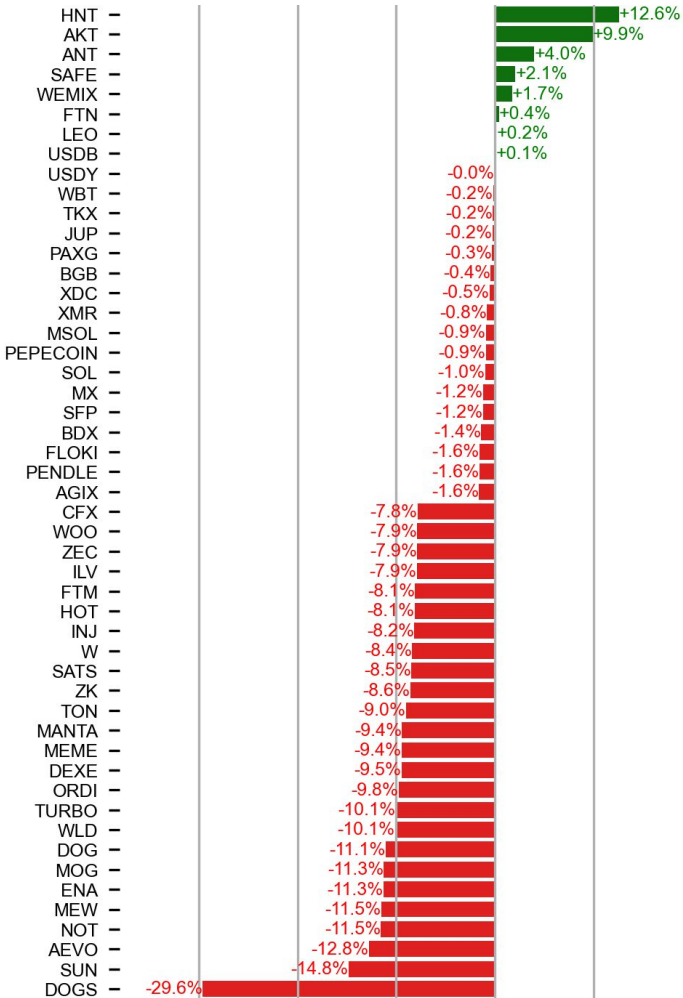
PYUSD Circulating Supply By Chain



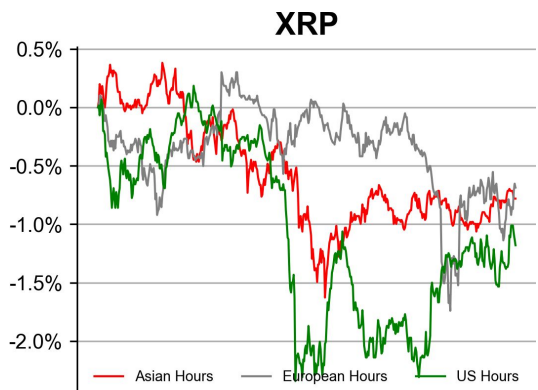
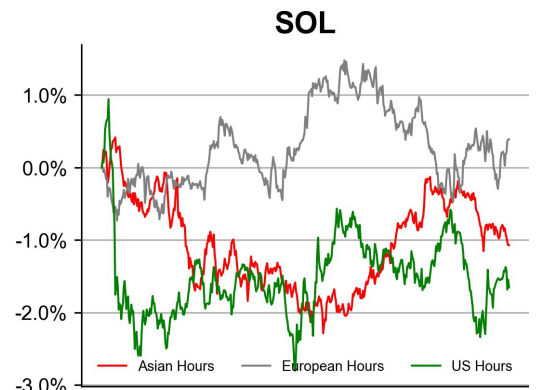
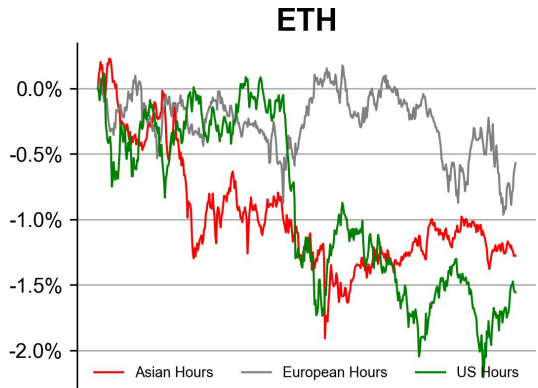
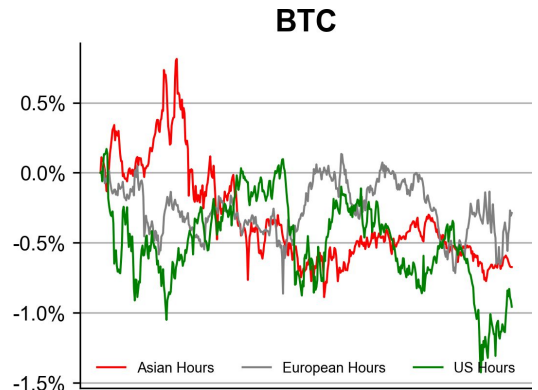
Source: DefiLlama

PRICE ACTIONS

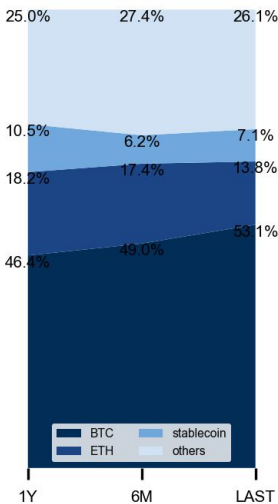
24H Price Change (Top/Bottom 25 from Top 200)



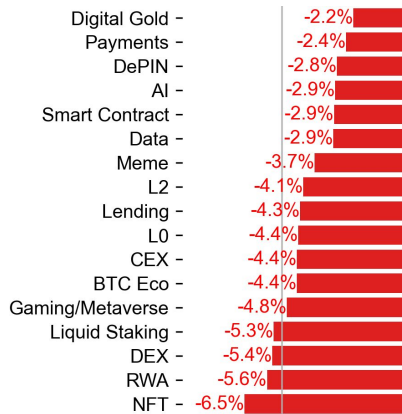
Time Zone Analysis



Dominance Ratio

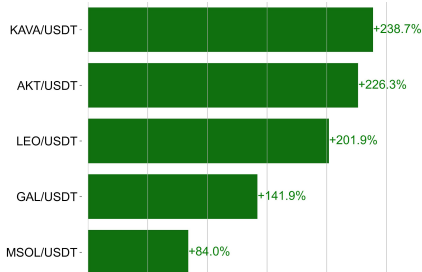


Sector Performance



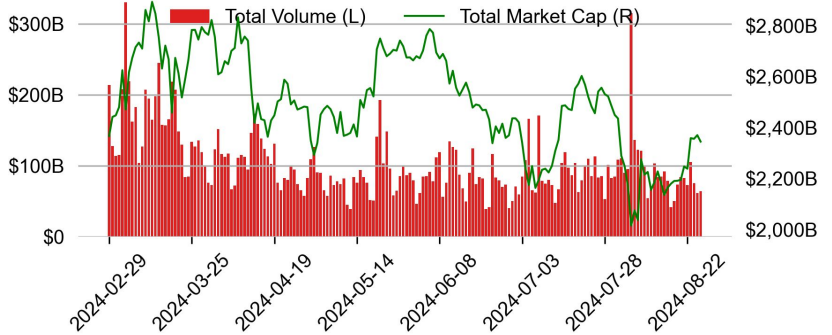
TRADING VOLUME

24H Vol % Chg*

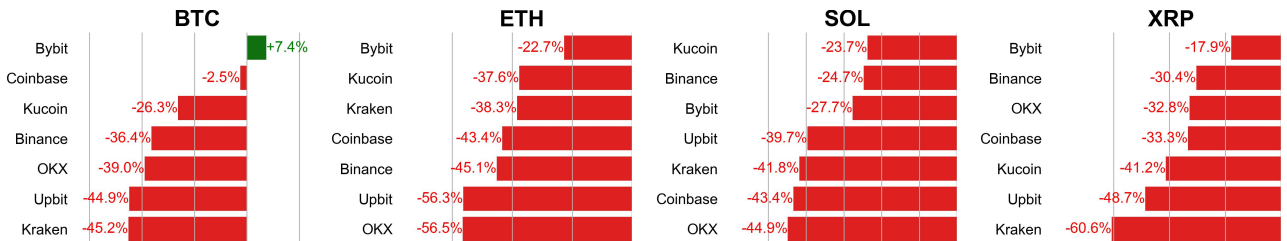


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

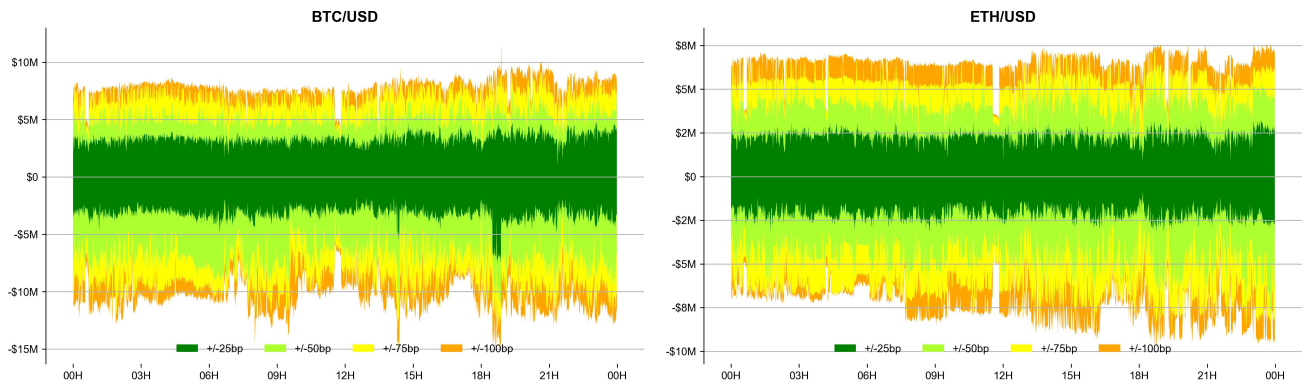


Spot Volume Leaders (% chg vs ave)*

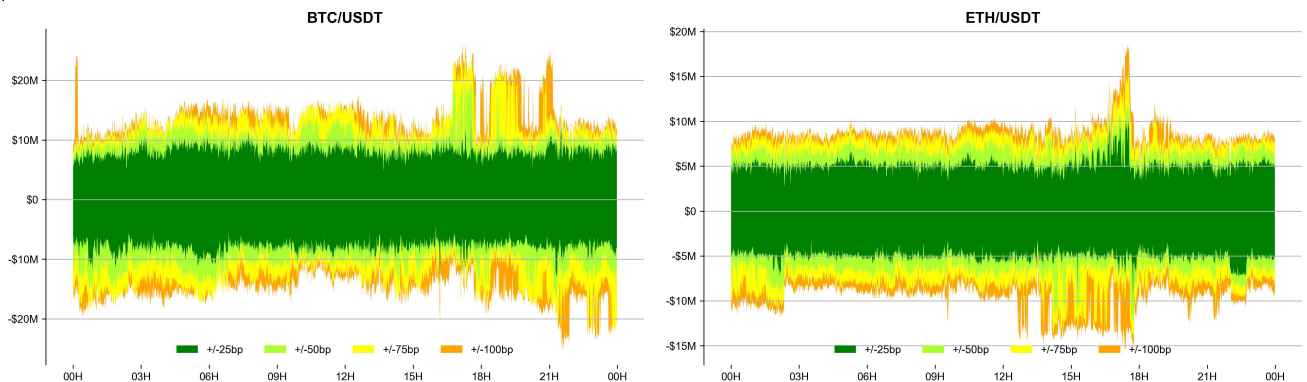


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase



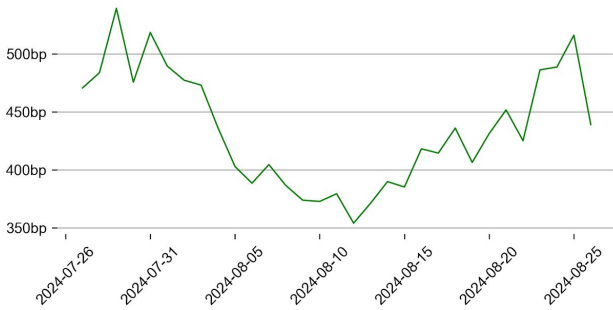
Binance



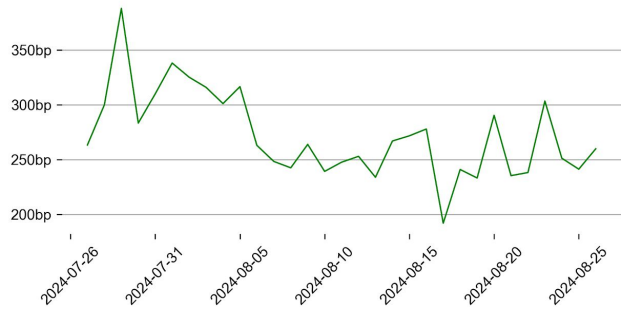
DERIVATIVES

Open Interest / Market Cap

BTC

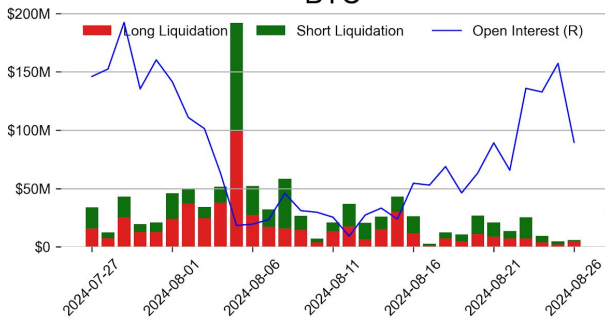


ETH

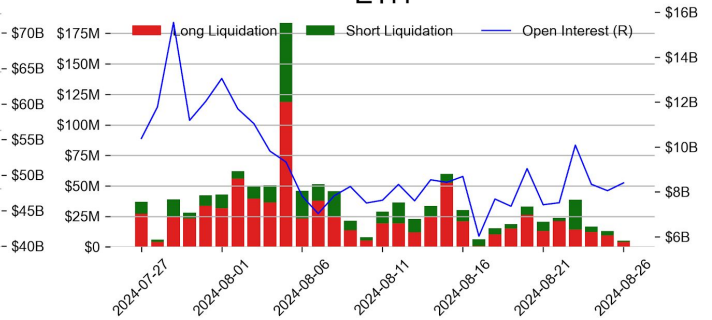


Futures O.I. & Liquidations

BTC

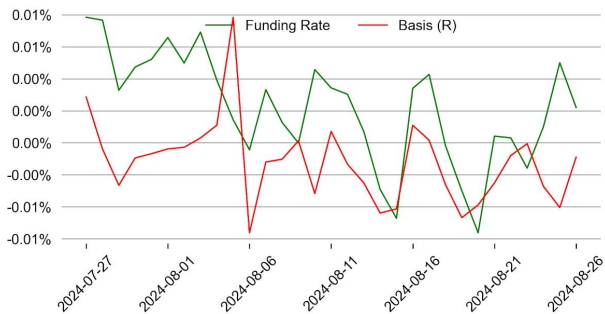


ETH

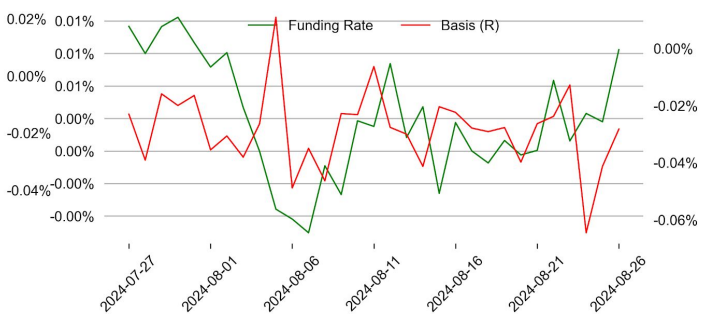


Perps Funding Rate & Rolling Basis

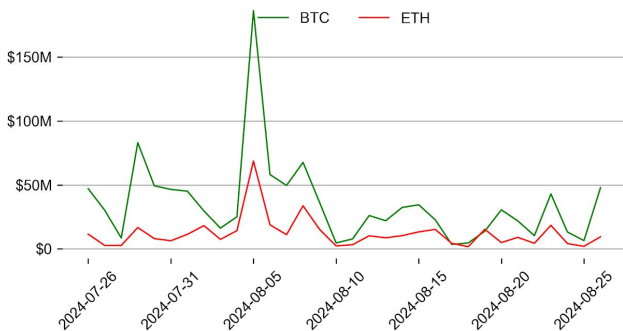
BTC



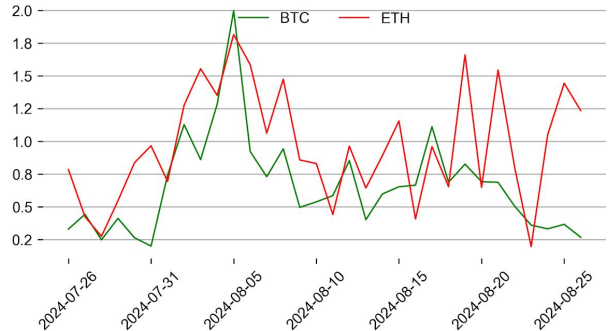
ETH



Option Volume



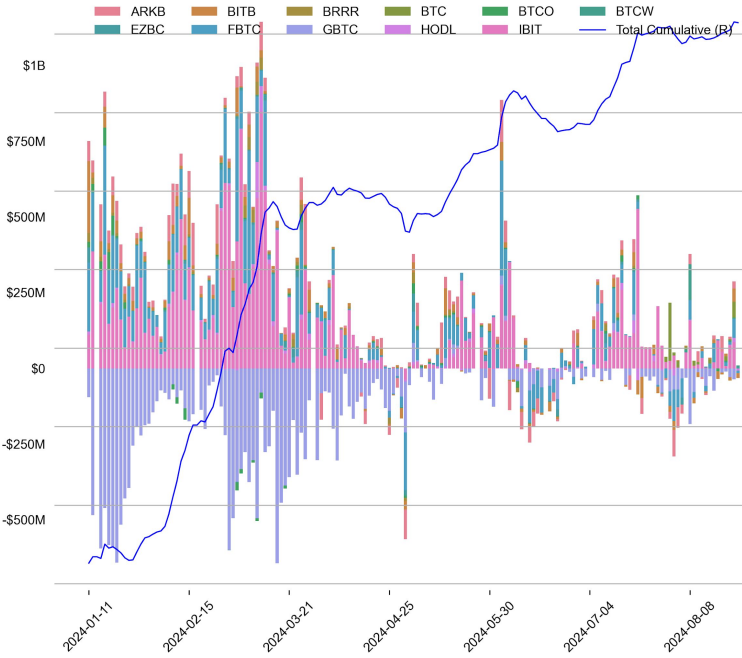
Put Call Ratio



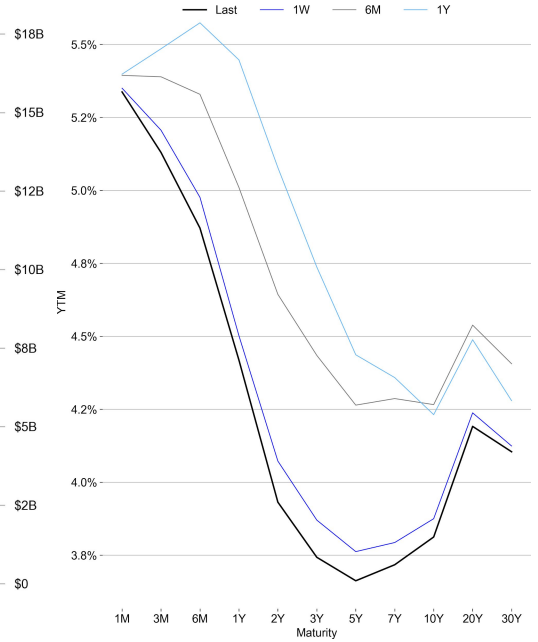
TRADFI

	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	5616.84	17729.28	4896.55	17798.73	3324.22	0.8957	144.51	7.1220	100.85	77.19	2550.80	204.00	146.90	18.56	8.36
1D	-0.3%	-0.8%	-0.3%	1.1%	-0.1%	0.2%	0.4%	-0.0%	0.2%	2.3%	-0.0%	-3.5%	-2.1%	-0.7%	-1.6%
1M	2.9%	2.1%	0.7%	4.6%	-2.5%	-2.7%	-6.0%	-1.8%	-3.3%	0.0%	6.1%	-16.0%	-16.2%	-14.0%	-25.4%
1Y	27.5%	30.5%	15.6%	-0.9%	-10.4%	-3.2%	-1.3%	-2.3%	-3.1%	-3.3%	31.5%	174.7%	-56.3%	75.9%	-19.4%

BTC Spot ETF Flow

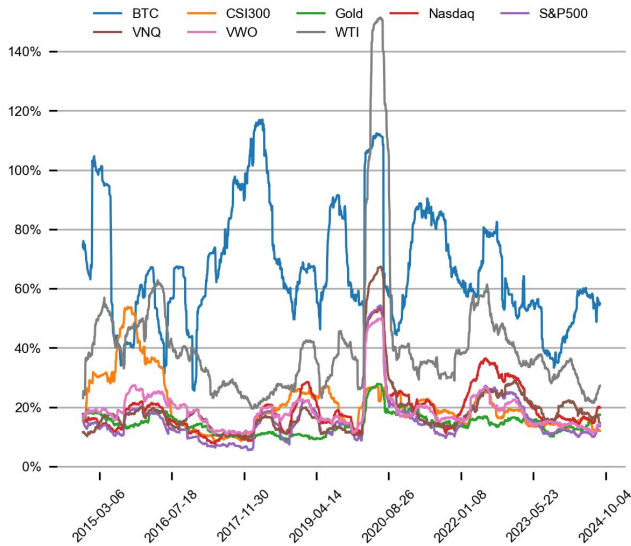


US Treasury Yield Curve

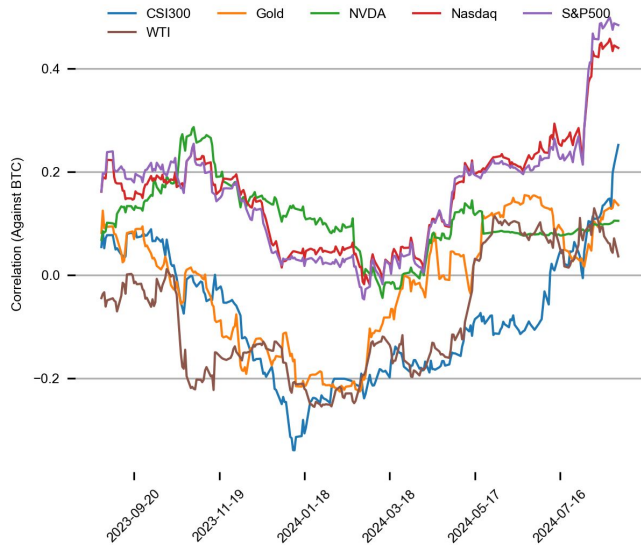


CROSS ASSET METRICS

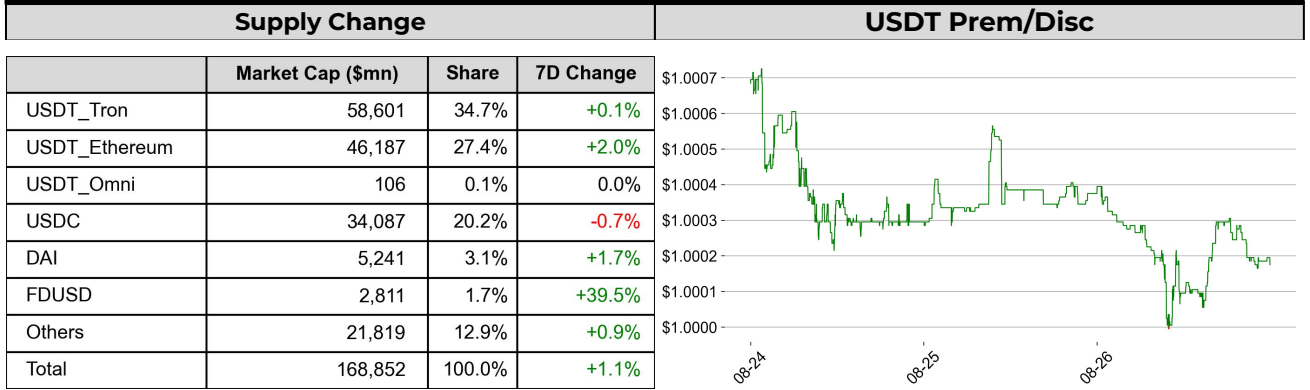
Volatility



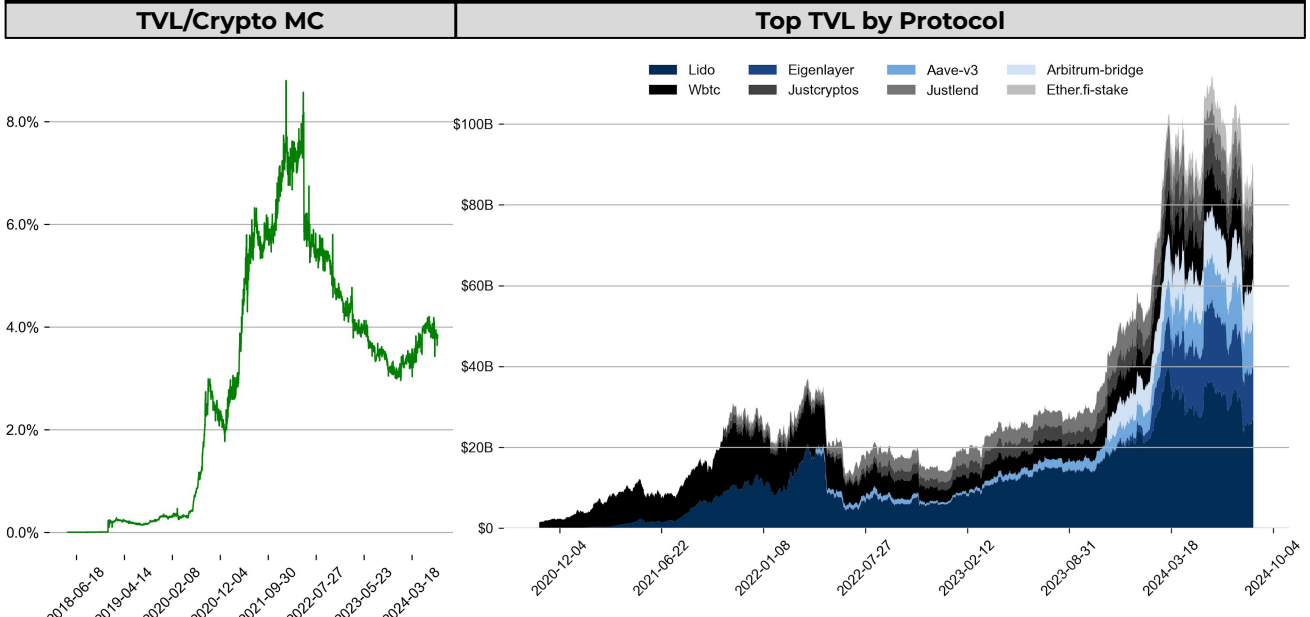
Correlation



STABLECOIN



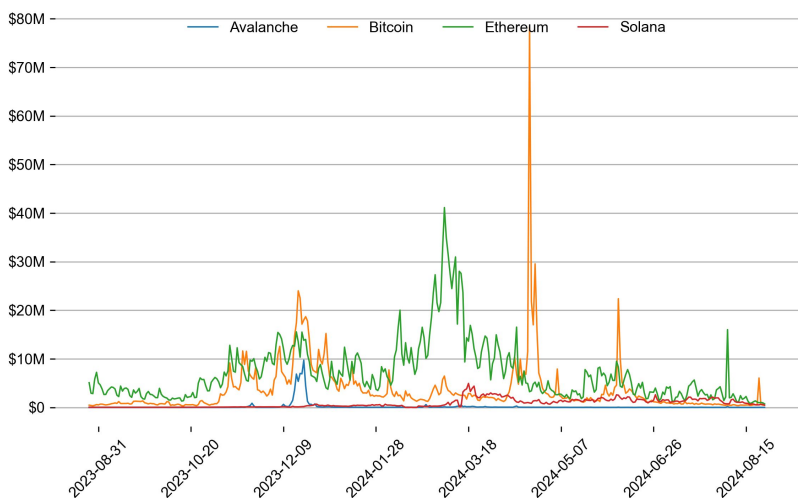
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	TruStake	+112.7%
2	SUNSwap V2	+25.0%
3	Buzz Farming	+25.0%
4	SUNSwap V1	+21.2%
5	Burrow	+19.4%

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
Aug 28, 2024	Earnings	\$NVDA
Aug 30, 2024	Treasure chain Mainnet	\$MAGIC
Aug 30, 2024	Worldchain (L2, Summer)	\$WLD
Aug 30, 2024	V4 Hardfork	\$AERGO
Aug 30, 2024	Nakamoto Upgrade activation	\$STX

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>vents 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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