



Daily Market Brief
Jan 17, 2025 (UTC -02:00)

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BTC	\$100,004.46 -0.5%	S&P500	5,937.33 -0.2%	US 10Y	4.6206% -0.0335PPT	WTI	\$77.85 -1.1%
ETH	\$3,307.00 -4.2%	Nasdaq	19,338.29 -0.9%	DXY	108.97 -0.1%	Gold	\$2,725.09 +0.3%

- \$BTC traded mostly in a rangebound manner and is still trading above \$100k. As of now, \$BTC is trading at \$100,004, and \$ETH is trading at \$3,307. Bitcoin dominance stands at 57.69%.
- Bloomberg reports that U.S. President-elect Trump plans to designate cryptocurrency as a "national priority." NYP also reported that Trump is "receptive" to the idea of a reserve backed by coins founded in the U.S.
- Few other headlines include: Phantom Wallet raises \$150 million at a \$3 billion valuation, Tether introduces USDT0, uniting USDT across all chains, and the South Korean government has issued a suspension notice to Upbit.
- Over the past 24 hours, the top gainers were \$MEOW, \$MORPHO, and \$AMP, while the top losers were \$AI16Z, \$MOG, and \$VIRTUAL.

Crypto ETF’s Next Stop: Litecoin?

There’s been a sudden spike of interest in Litecoin (LTC price +7% on +227% volume over 30-day average in last 24hrs) after the two Bloomberg analysts (@Jseyff/@EricBalchunas) [reported](#) that the SEC has started engaging with the Canary Funds’ Litecoin LTC ETF applications. With the acceptance of the 19b-4 filing, the SEC is now required to respond within 240 days, meaning an LTC ETF could potentially be approved before year-end. If so, it would challenge the notion that a regulated futures market is a prerequisite for spot ETF approval. CME doesn’t offer LTC futures, so this would be a departure from the process for spot Bitcoin and Ethereum ETFs – a positive development as spot crypto ETF applications may no longer depend on CME’s offerings. That said, demand for an LTC ETF isn’t guaranteed. Six months after the launch of spot Ethereum ETFs, their combined AUM is \$12B —lower than the \$15B AUM before the U.S.-listed spot ETH ETF era. Existing LTC wrapper vehicles has total AUMs of no more than \$500mn, with \$380mn Grayscale Litecoin Trust being the largest.

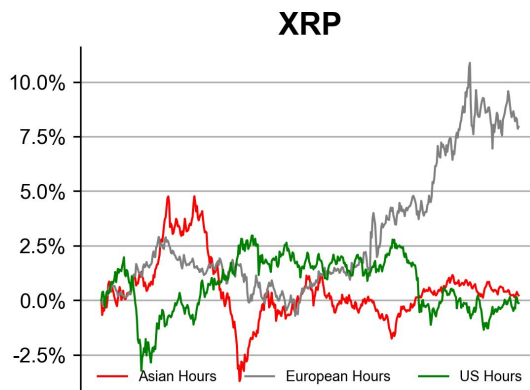
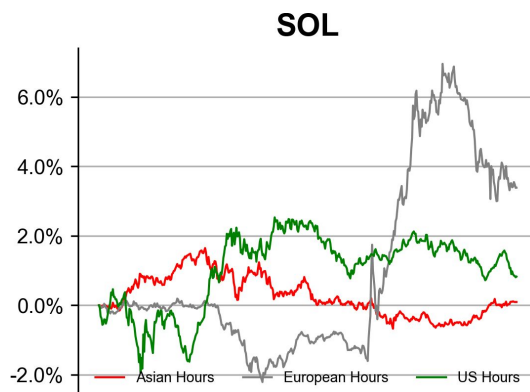
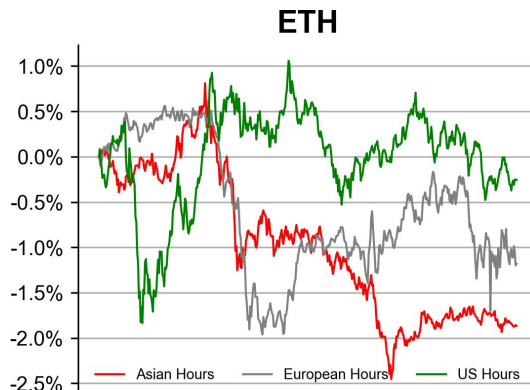
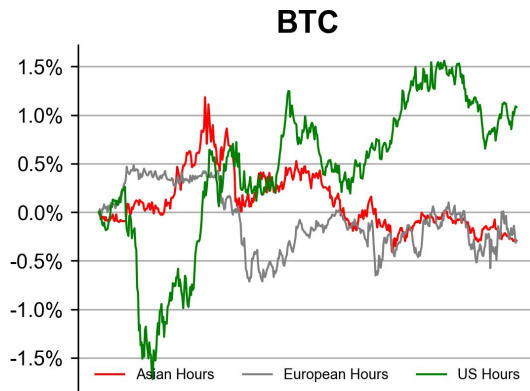
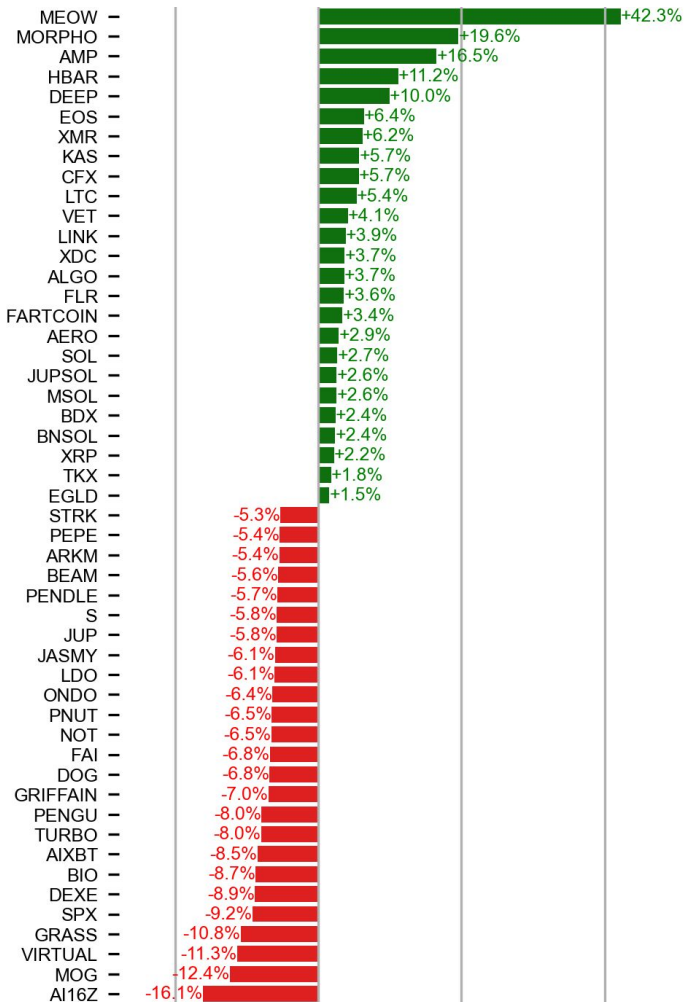


Source: CoinGecko

PRICE ACTIONS

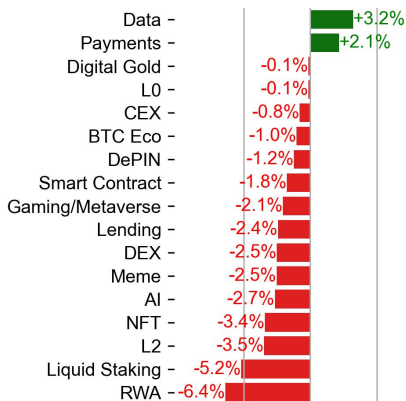
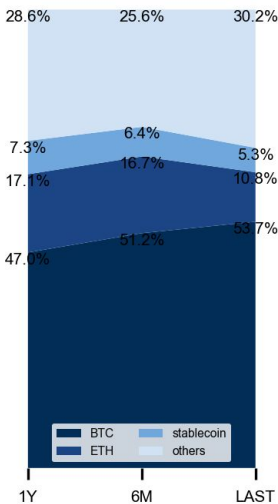
24H Price Change (Top/Bottom 25 from Top 200)

Time Zone Analysis



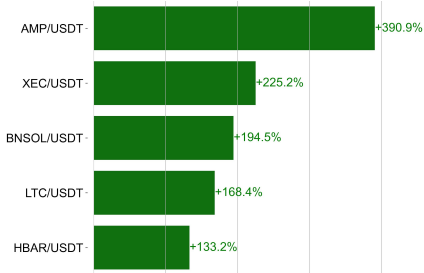
Dominance Ratio

Sector Performance

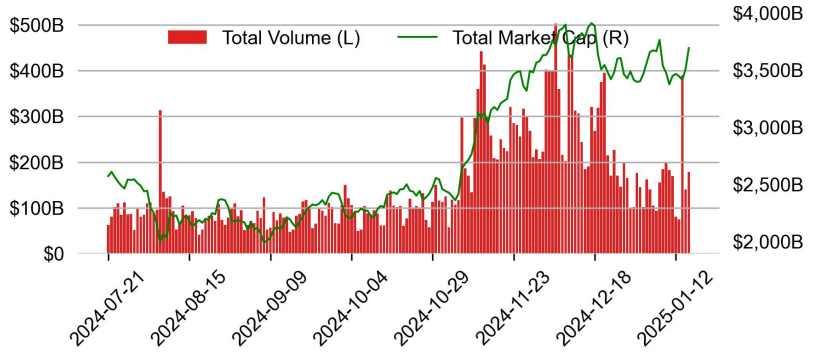


TRADING VOLUME

24H Vol % Chg*

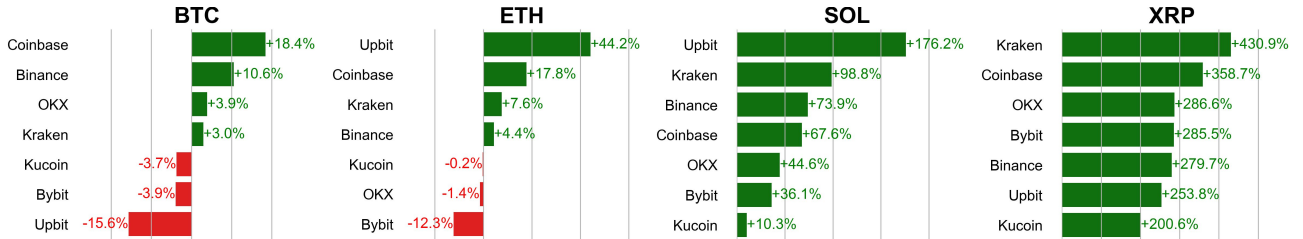


Spot Volume



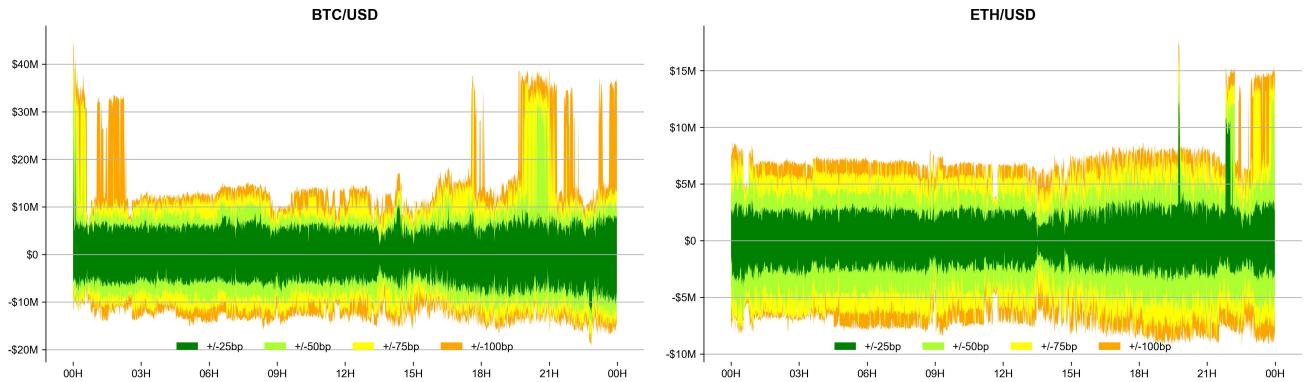
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume Leaders (% chg vs ave)*

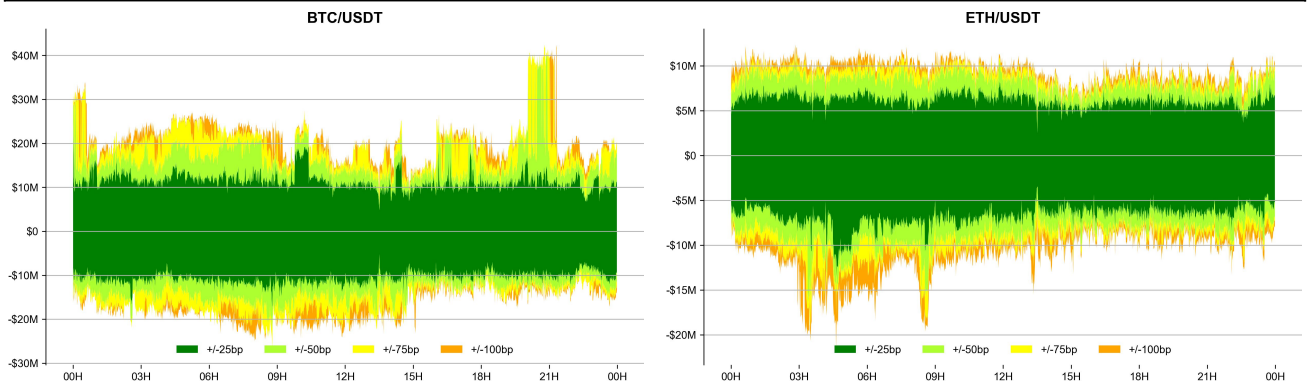


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase



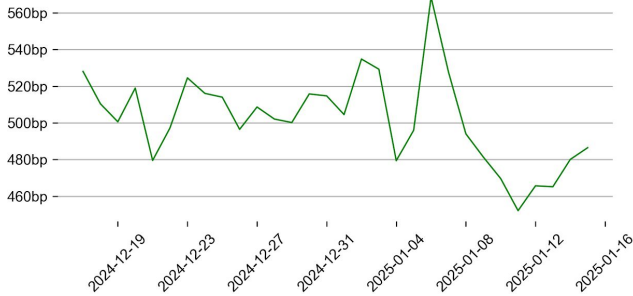
Binance



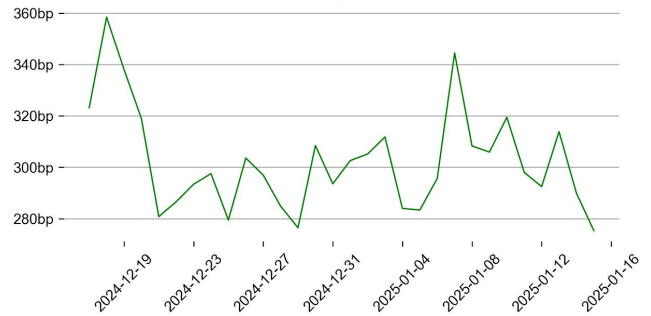
DERIVATIVES

Open Interest / Market Cap

BTC

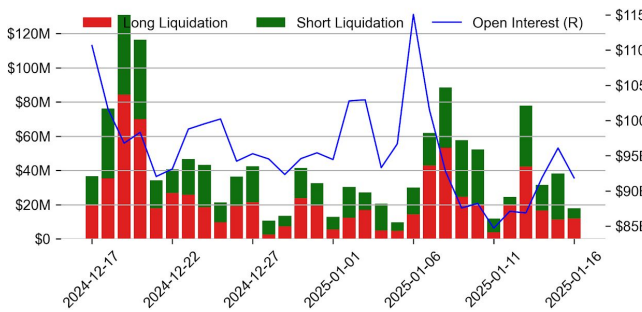


ETH

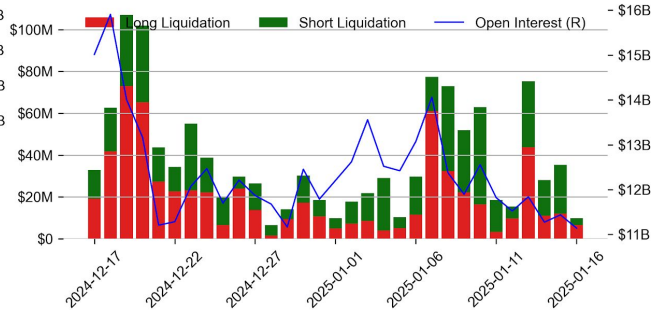


Futures O.I. & Liquidations

BTC

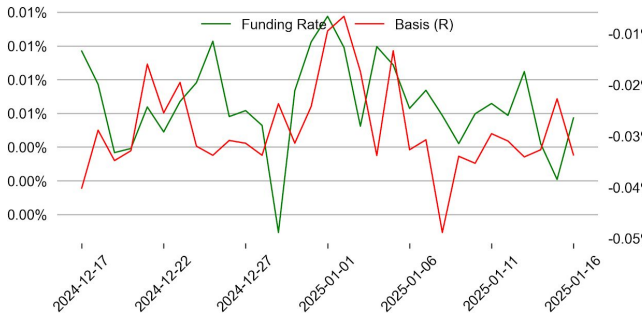


ETH

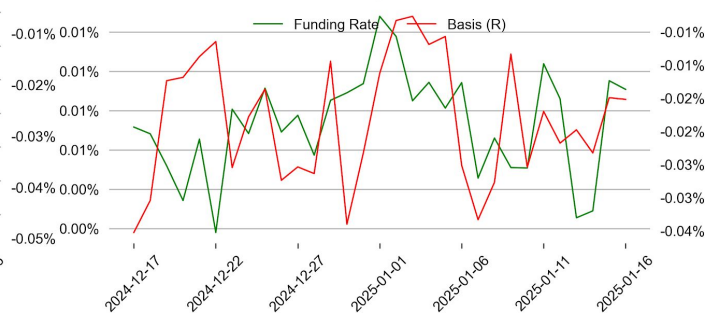


Perps Funding Rate & Rolling Basis

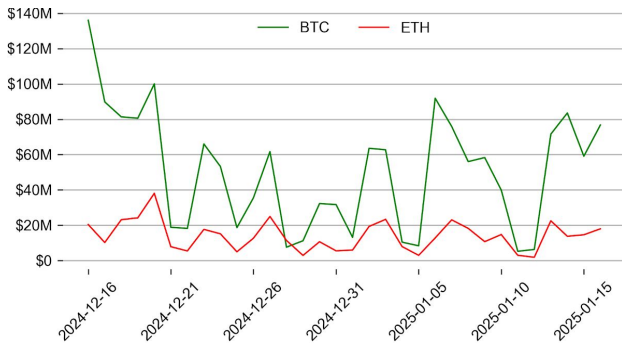
BTC



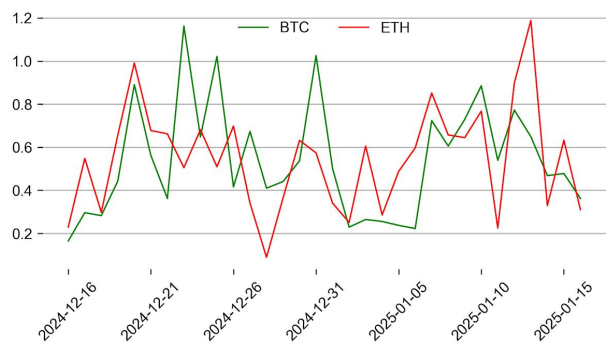
ETH



Option Volume



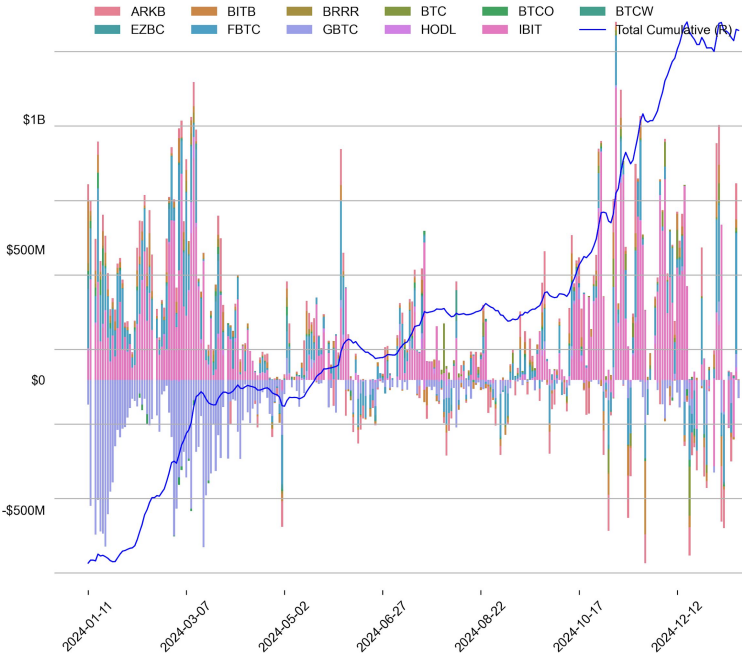
Put Call Ratio



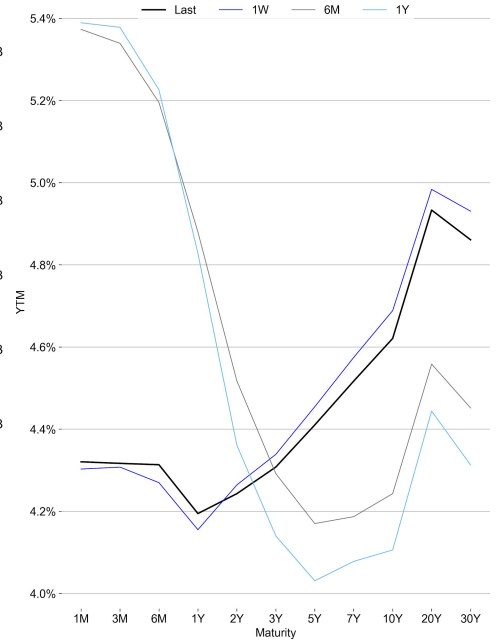
TRADFI

	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	5937.33	19338.29	5104.95	19522.89	3800.38	0.9708	155.37	7.3320	108.97	77.85	2725.09	281.63	367.00	18.30	13.29
1D	-0.2%	-0.9%	1.4%	1.2%	0.1%	-0.1%	-0.7%	0.0%	-0.1%	-1.1%	0.3%	2.4%	1.8%	0.8%	-1.3%
1M	-1.9%	-3.8%	3.3%	-0.9%	-3.1%	1.9%	1.2%	0.7%	1.9%	11.1%	2.4%	-9.6%	-5.0%	-25.6%	-4.9%
1Y	25.3%	30.2%	15.9%	27.8%	17.7%	5.7%	4.9%	1.9%	5.3%	7.3%	35.2%	110.4%	-26.5%	6.0%	22.3%

BTC Spot ETF Flow

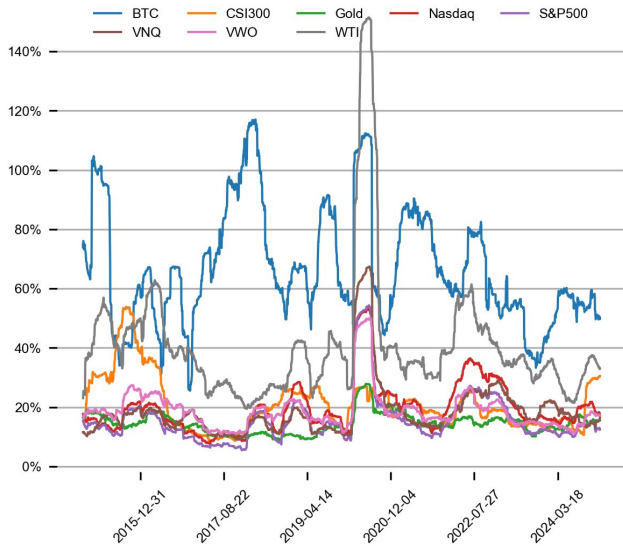


US Treasury Yield Curve

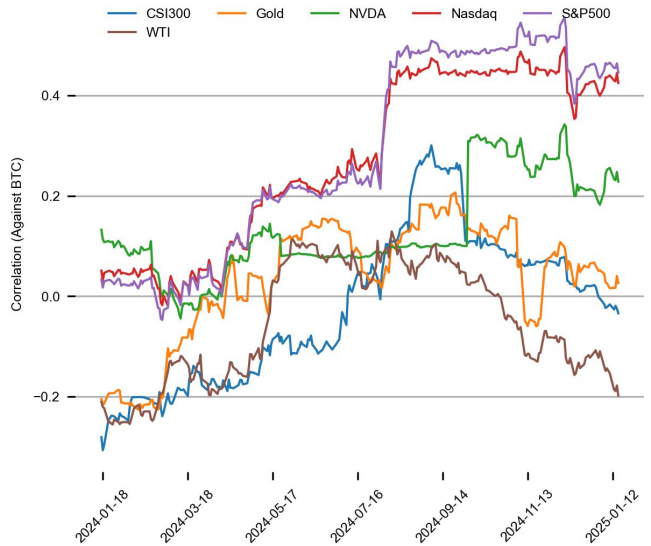


CROSS ASSET METRICS

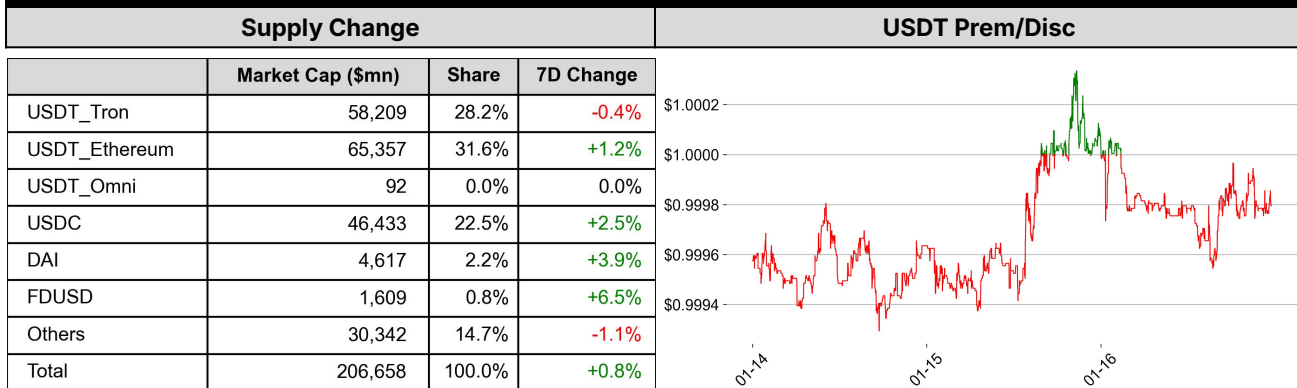
Volatility



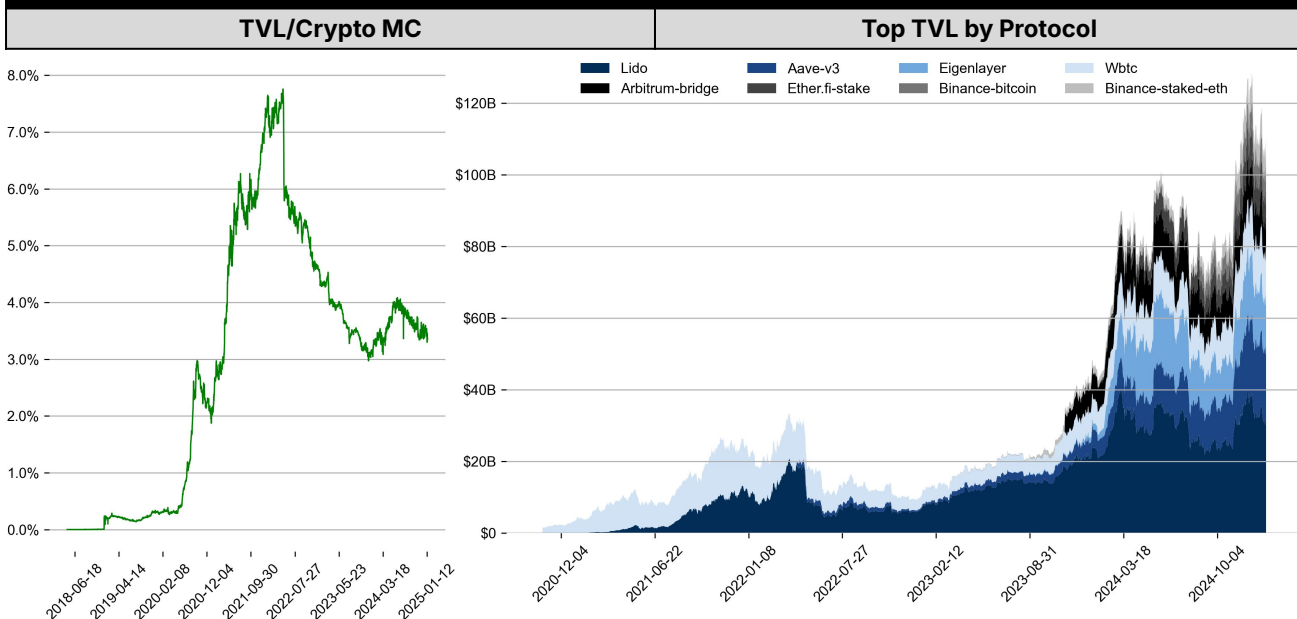
Correlation



STABLECOIN

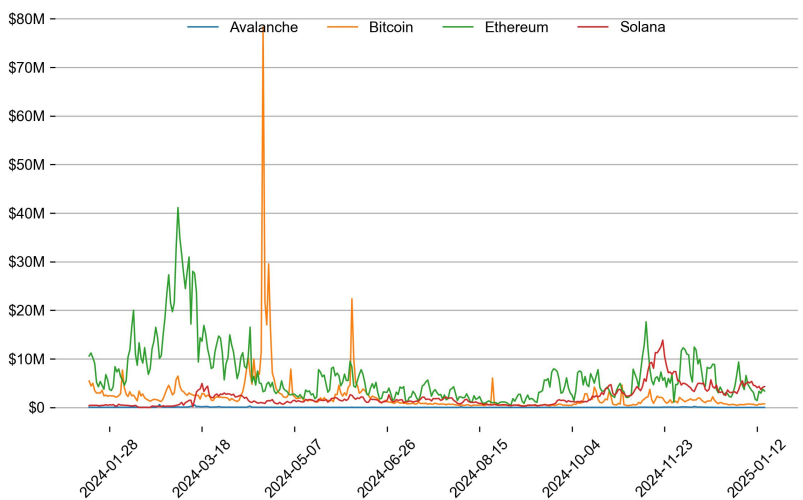


ONCHAIN MOVES



Top TVL Gainers*			Daily Network Fees
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#	Name	7D Change
1	gALGO Liquid Governance	+239.4%
2	PulseX V1	+70.1%
3	Maker RWA	+60.8%
4	PulseX V2	+59.6%
5	Folks Finance Lending	+52.3%



* 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
Jan 20, 2025	Trump's Presidential Inauguration	
Jan 20, 2025	Gary Gensler Resigns	
Jan 23, 2025	Grayscale \$SOL ETF Approval Deadline	\$SOL
Jan 23, 2025	Upbit Delisting	\$BTG
Jan 24, 2025	BOJ Interest Rate Decision	
Jan 24, 2025	January Airdrop	\$JUP
Jan 29, 2025	US FOMC	

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	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

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