

BTC	\$68,268.29 +2.3%	S&P500	6,528.44 +2.9%	US 10Y	4.3060% -0.0360PPT	WTI	\$101.63 -1.2%
ETH	\$2,105.31 +3.9%	Nasdaq	21,590.63 +3.8%	DXY	99.73 -0.8%	Gold	\$4,724.05 +3.7%

- \$BTC is up. As of now \$BTC is trading at \$68,268 and \$ETH is trading at \$2,105. Bitcoin dominance stands at 58.75%.
- Google warned that quantum computing may break Bitcoin earlier than expected, raising concerns about its long-term security model and resilience. The company also outlined a 2029 target for transitioning systems to post-quantum cryptography (see below).
- A few other headlines include: the New Hampshire Business Finance Authority plans to issue about \$100 million in Bitcoin-backed municipal bonds, Binance Wallet is set to launch a prediction market feature by aggregating third-party platforms, and Benchmark initiated coverage on Securitize, calling it a “picks and shovels” play for tokenization.
- During the last 24 hours, the top three gainers were \$STABLE, \$HASH, and \$ALGO, while the top three losers were \$SIREN, \$TWT, and \$KITE.

Google's Quantum Wake-Up Call for Crypto

For those wondering why Google announced a 2029 deadline last week for its post-quantum cryptography transition (earlier than the 2030s recommended by gov't agencies) the answer dropped last night. Google published a paper showing that 1) the 256-bit ECC securing Bitcoin wallets requires 20x fewer resources than previous estimates 2) private keys could be cracked in 9 min after a public key is exposed, shorter than Bitcoin's 10-min block confirmation window. In a sign signaling a critical new stage in quantum computing progress, Google withheld the actual quantum circuits in the paper and instead opted for a ZK proof verifying that the circuits exist. Going forward, expect much of the progress to unfold in secret, similar to how nuclear physicists self-censored their work during the Manhattan Project in the 1940s. CZ best summed up the reality for the crypto industry: “At a high level, all crypto has to do is upgrade to Quantum-Resistant Algorithms. So, no need to panic. In practice, there are some execution considerations. It's hard to organize upgrades in a decentralized world.” Some communities are moving faster than others, while Grok chips in with its own take, as attached.

Post-Quantum Migration in Major Blockchains

Current State Overview (March 2026)

Blockchain	Current Status	Key Milestone (2025-2026)	PQC Scheme Tested	Estimated Timeline	Notes / Challenges
Algorand	Most advanced (live demo)	First post-quantum transaction on mainnet (Nov 2025)	Falcon-1024 (NIST)	Experimentation live; broader rollout ongoing	Real assets-protected; strong production milestone
XRPL	Active testnet deployment	CRYSTALS-Dilithium integrated on AlphaNet (Dec 2025)	Dilithium (ML-DSA)	Mainnet via amendments (no fixed date)	Optional/hybrid; ~2,420-byte performance testing
Solana	Aggressive testnet + optional tools	Dilithium testnet + Winternitz Vault on mainnet	Dilithium	Phased mainnet opt-in expected 2026+	~3k TPS sustained on testnet; size/throughput trade-offs
Ethereum	Aggressive testnet + optional tools	Dedicated EF team + pq.ethereum.org hub; weekly testnets	Hybrid (ML-DSA/XMSS)	L1 upgrades targeting ~2029	Multi-layer (execution/consensus); account abstraction helps
Bitcoin	Early proposal stage	BIP-360 (P2MR) in BIP repo (Feb 2026); testnet impl. by roll BTQ	Future PQ support via new output type	5-7+ years for full upgrade	Conservative; ~6-7M BTC exposed; first step only

Key Takeaways

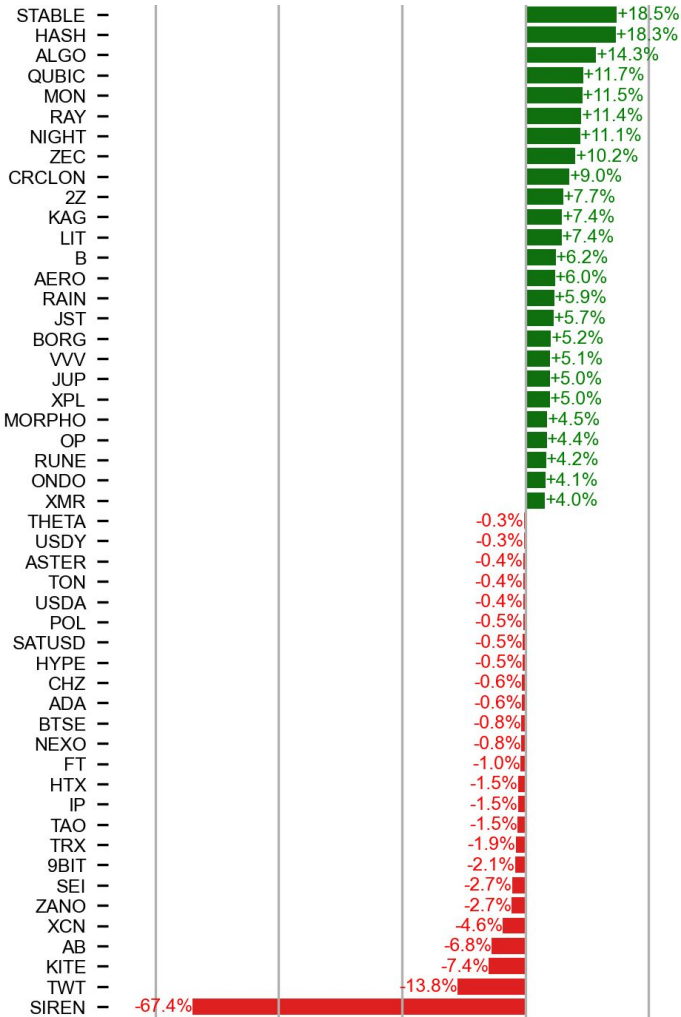
- **Leaders:** Algorand (mainnet proof), XRPL & Solana (NIST Dilithium testnets)
- **Laggard:** Bitcoin (slow but foundational BIP-360)
- **Common Challenges:** Larger signature sizes → higher fees/storage; wallet/exchange updates; governance
- **Context:** Quantum computers capable of breaking ECC still projected 2030+. Focus on hybrid migration.

*No chain has fully

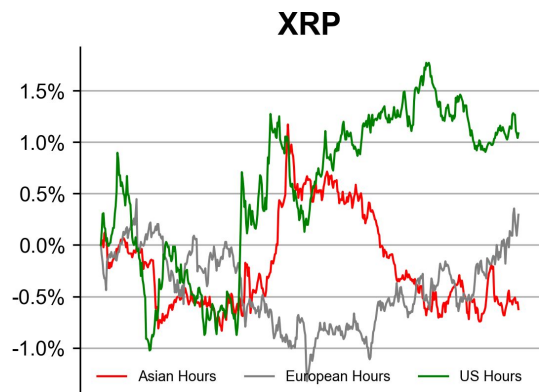
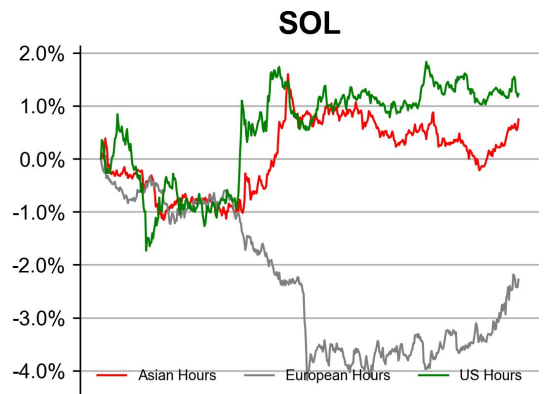
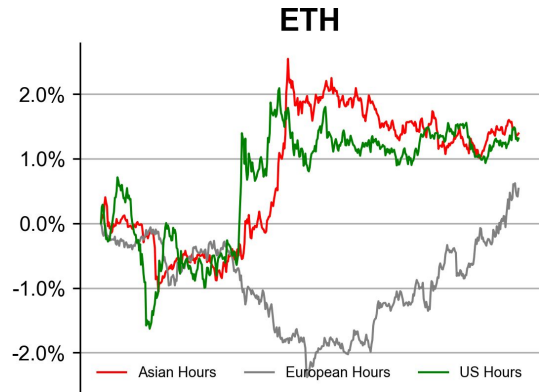
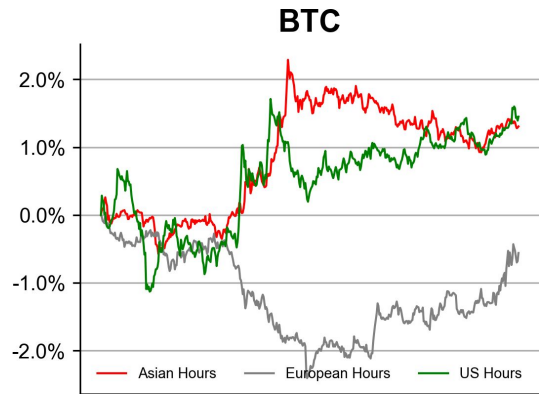
Source: @cat2dog1human2, X

PRICE ACTIONS

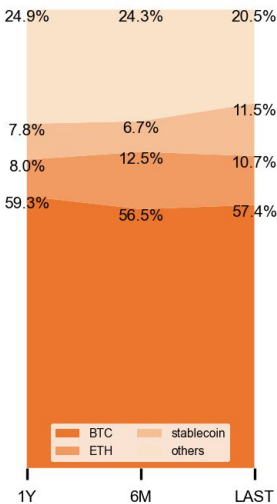
24H Price Change (Top/Bottom 25 from Top 200)



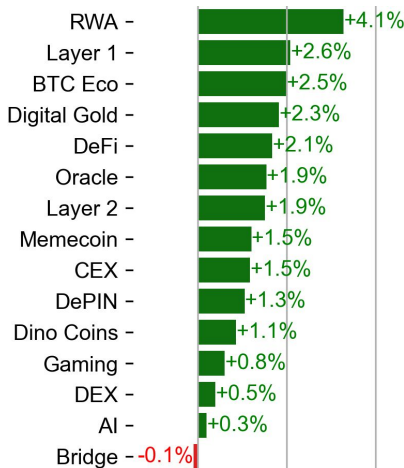
Time Zone Analysis



Dominance Ratio

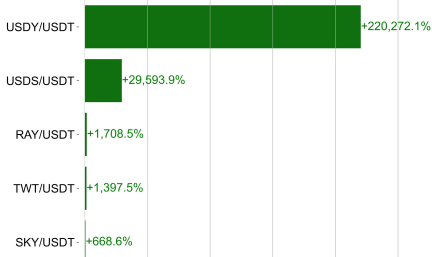


Sector Performance

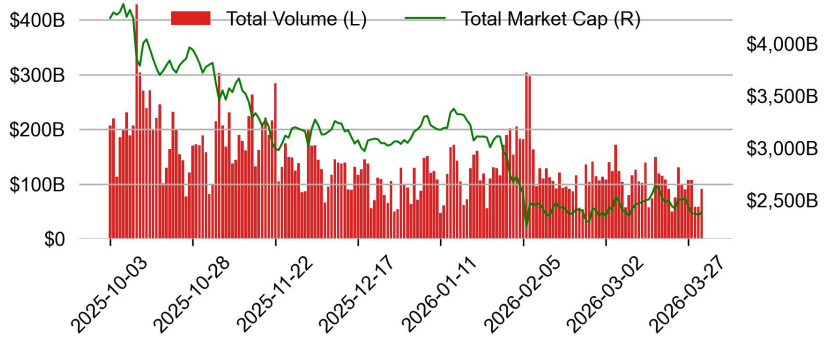


TRADING VOLUME

24H Vol % Chg*

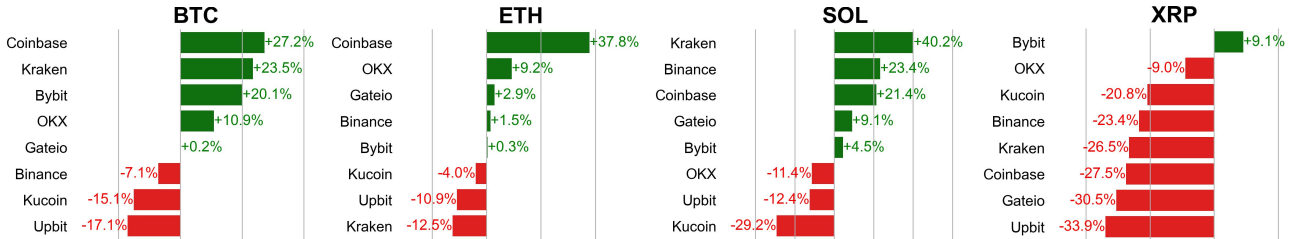


Spot Volume



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

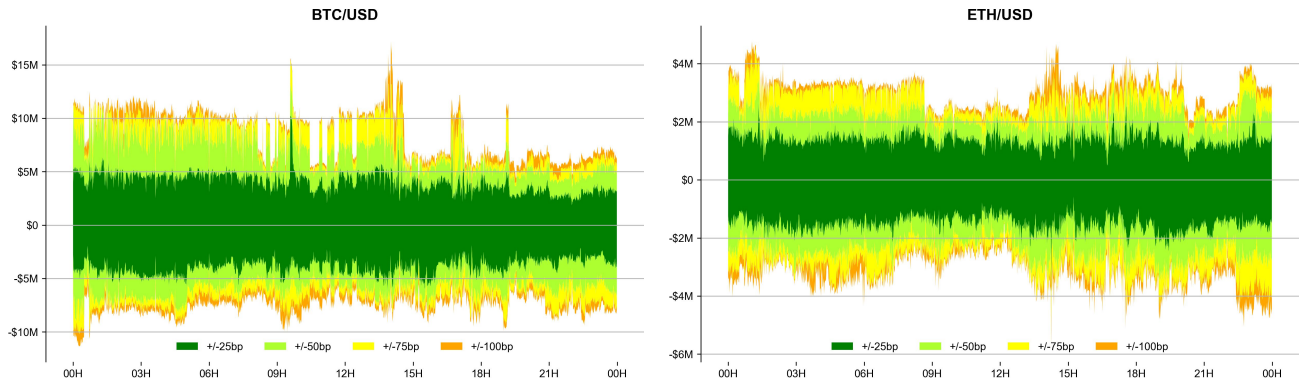
Spot Volume Leaders (% chg vs ave)*



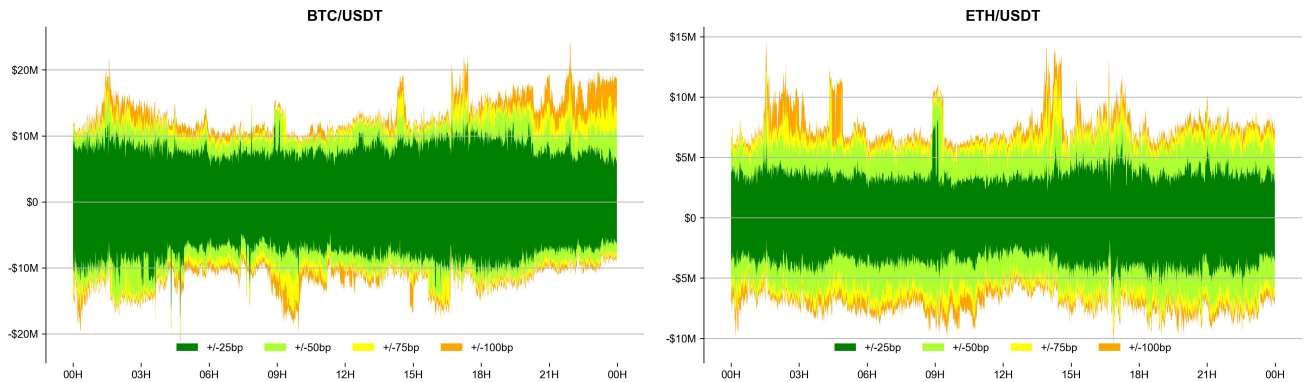
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

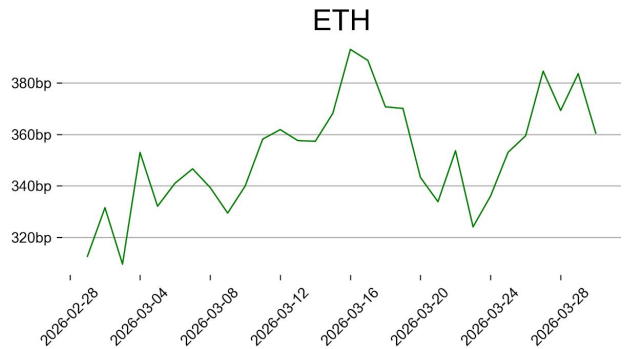
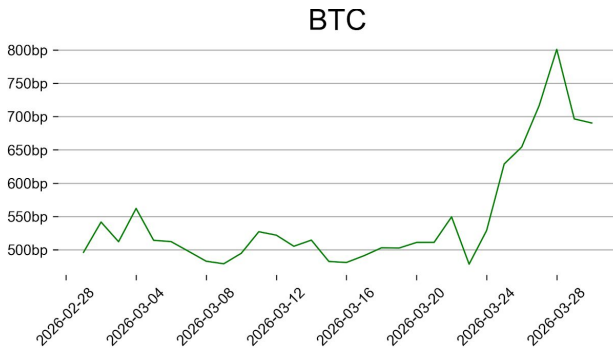


Binance

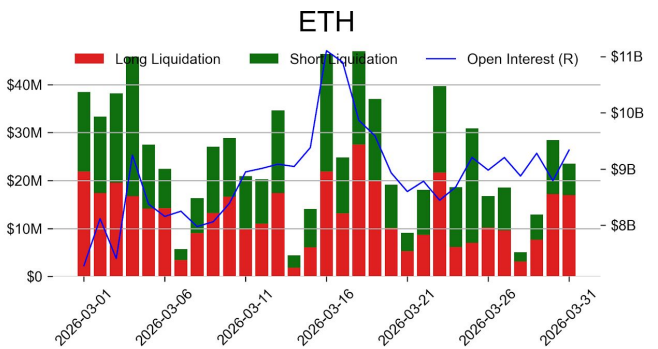
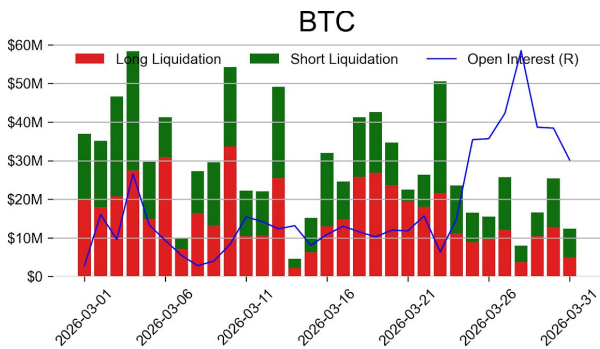


DERIVATIVES

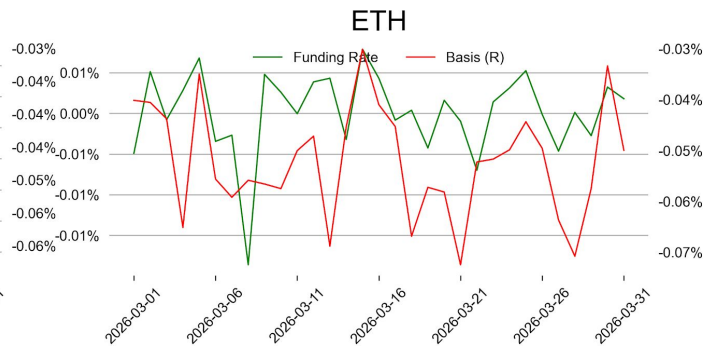
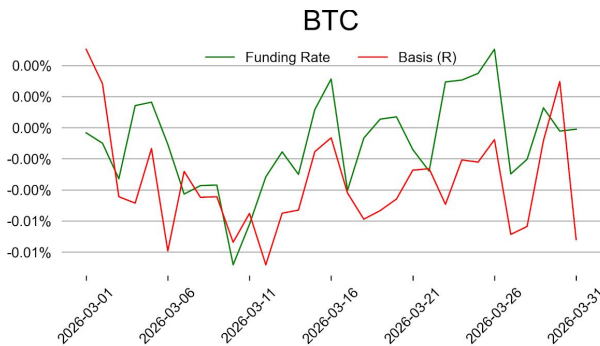
Open Interest / Market Cap



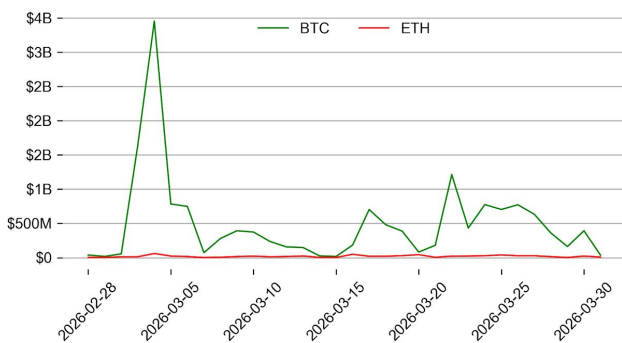
Futures O.I. & Liquidations



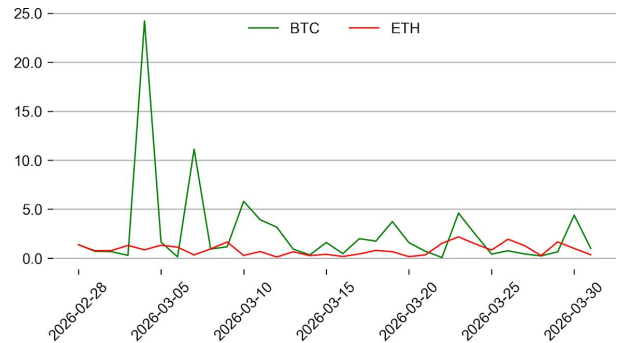
Perps Funding Rate & Rolling Basis



Option Volume



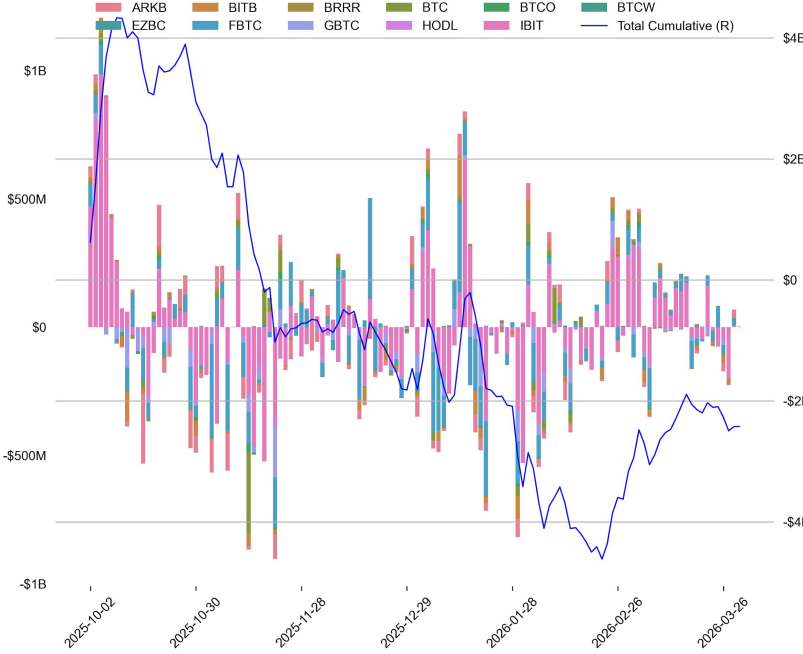
Put Call Ratio



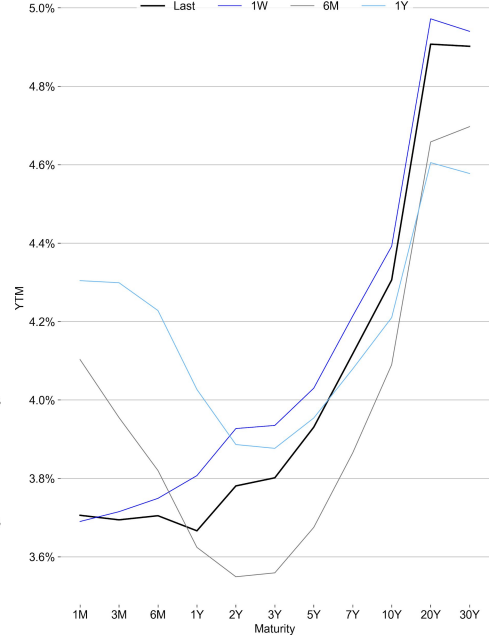
TRADFI

	Stocks					FX				Commodity		Crypto Equity			
	S&P500	Nasdaq	EuroStoxx50	HSI	CSI300	USD/EUR	USD/JPY	USD/CNY	DX	WTI	Gold	COIN	MSTR	MARA	RIOT
Last	6528.44	21590.63	5569.16	24788.14	4450.05	0.8640	158.59	6.8990	99.73	101.63	4724.05	174.64	124.80	8.17	12.36
1D	2.9%	3.8%	0.5%	0.2%	-0.9%	-0.9%	-0.7%	-0.2%	-0.8%	-1.2%	3.7%	8.6%	2.8%	4.7%	4.5%
1M	-5.1%	-4.8%	-9.3%	-6.9%	-5.5%	2.1%	1.6%	0.6%	2.2%	51.6%	-10.0%	-0.7%	-3.6%	-8.6%	-24.1%
1Y	16.3%	24.8%	6.1%	7.2%	14.5%	-6.5%	5.8%	-4.9%	-4.3%	42.2%	50.0%	1.4%	-56.7%	-29.0%	73.6%

BTC Spot ETF Flow

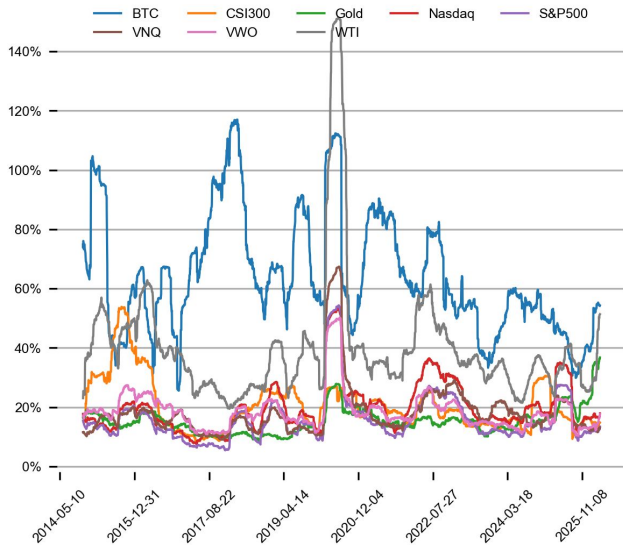


US Treasury Yield Curve

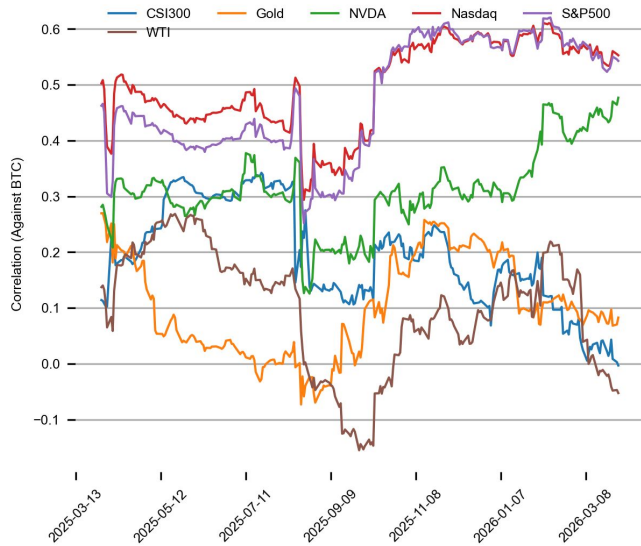


CROSS ASSET METRICS

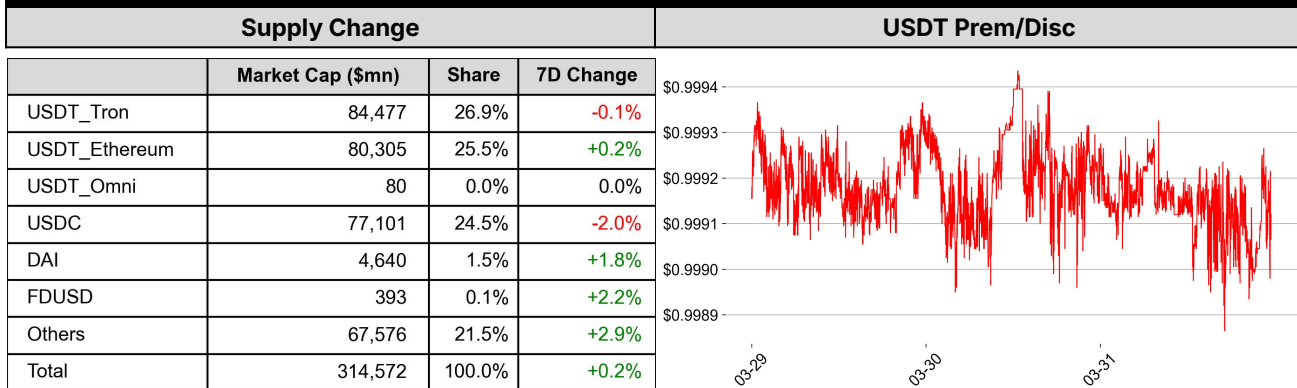
Volatility



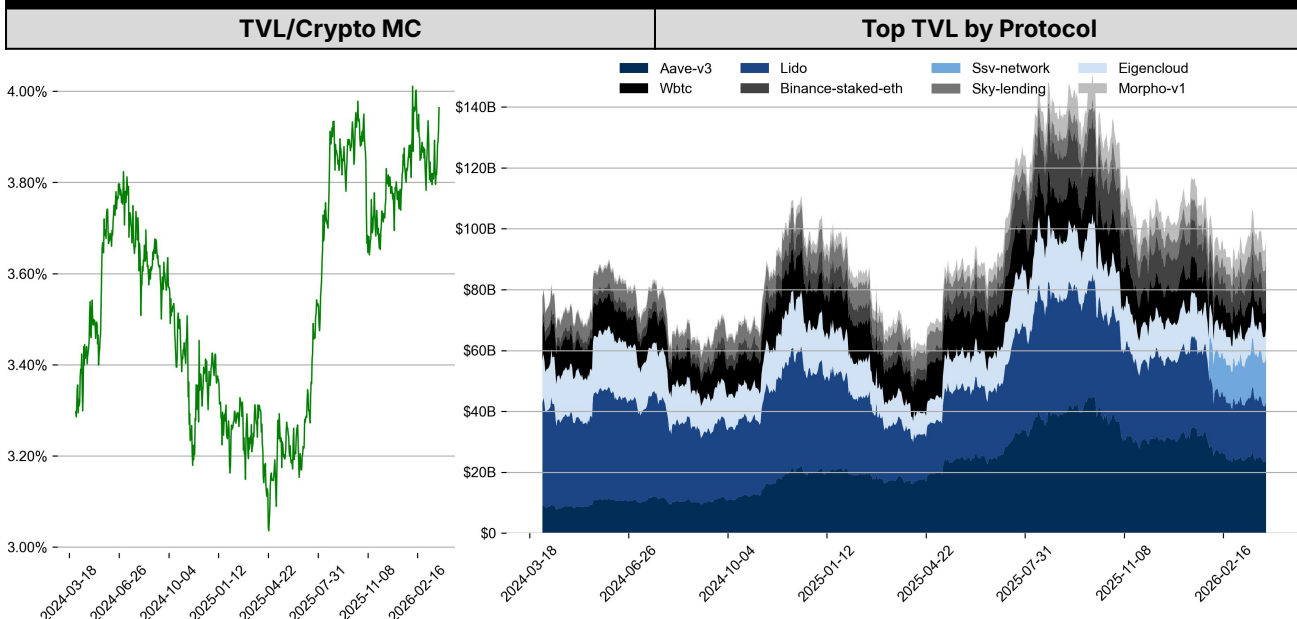
Correlation



STABLECOIN



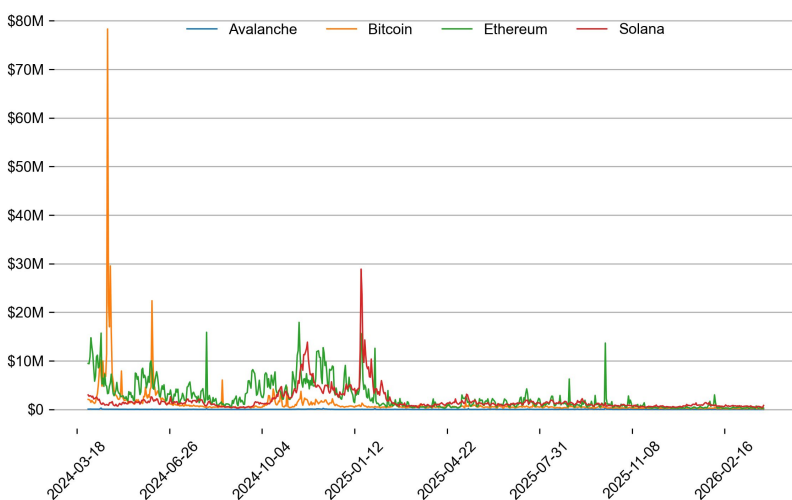
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	USDD	+109.9%
2	Resolv	+81.7%
3	OpenEden TBILL	+70.8%
4	Venus Flux	+48.4%
5	edgeX Bridge	+41.1%

Daily Network Fees



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

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 Investing.com	<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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Authors

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Min Jung, Research Associate [X](#), [Telegram](#), [LinkedIn](#)

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