



**Daily Market Brief**  
**Oct 18, 2024 (UTC -02:00)**

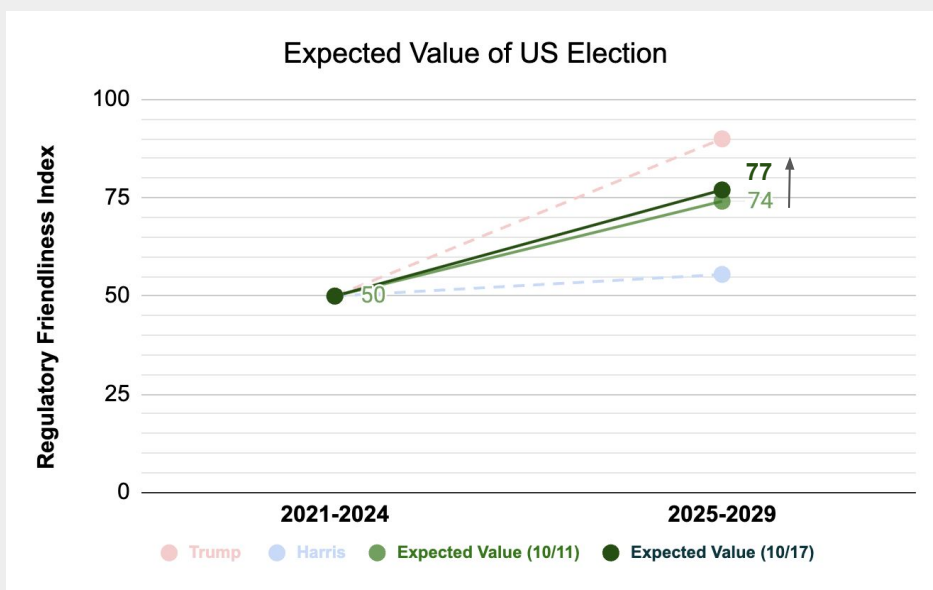
**Peter Chung** | Head of Research  
**Min Jung** | Research Analyst

<b>BTC</b>	<b>\$67,418.36</b> -0.3%	<b>S&amp;P500</b>	<b>5,841.47</b> -0.0%	<b>US 10Y</b>	<b>4.0945%</b> +0.0785PPT	<b>WTI</b>	<b>\$70.84</b> +0.6%
<b>ETH</b>	<b>\$2,605.53</b> -0.2%	<b>Nasdaq</b>	<b>18,373.54</b> +0.0%	<b>DXY</b>	<b>103.78</b> +0.2%	<b>Gold</b>	<b>\$2,708.85</b> +0.7%

- After a few days of rallying, \$BTC has mostly traded within a range over the past 24 hours. Currently, \$BTC is priced at \$67,418 and \$ETH is trading at \$2,605.
- The share of DEX futures trading volume relative to CEX trading slipped to 3.26% in September, down from its peak of 5.18% in February. Binance dominates the market, handling \$480 billion of the \$1.4 trillion monthly \$BTC volume (see [here](#)).
- In recent headlines, the Worldcoin project launched its mainnet blockchain following a rebrand, Vitalik Buterin published an article outlining the future and roadmap for Ethereum, and the FBI arrested an Alabama man in connection with the January 2024 SEC X hack.
- Over the past 24 hours, the top three gainers were \$APU, \$SPX, and \$POPCAT, while the top three losers were \$BONK, \$RUNE, and \$MKR.

**Improving Expected Value of US Election**

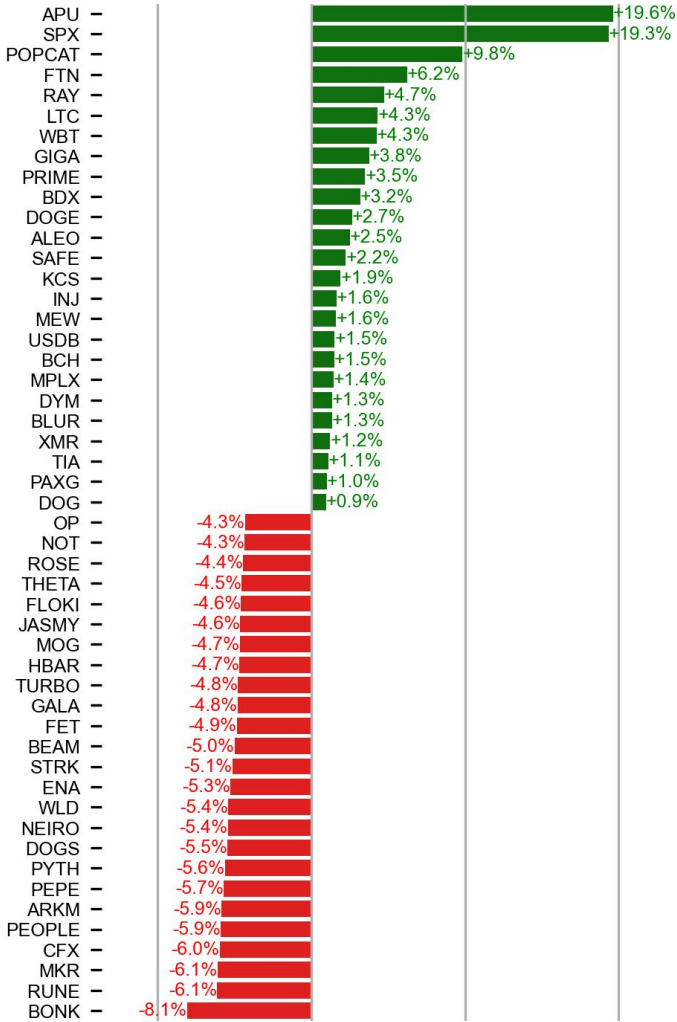
Market-based indicators across the board (Polymarket, PredictIt, Covers.com) are currently showing odds that strongly favor a Trump victory in the upcoming U.S. election. This sentiment was echoed in Stanley Druckenmiller’s Bloomberg interview, where he noted that U.S. equity market sector performances are strongly pointing toward a Trump win. Harris’s disastrous Fox interview last night seems to have amplified this trend (full interview [here](#)). Based on the Polymarket’s updated odds, the expected value for the Regulatory Friendliness Index in our model has improved to 77 from 74, indicating that the U.S. election is seen as an even more positively skewed market event.



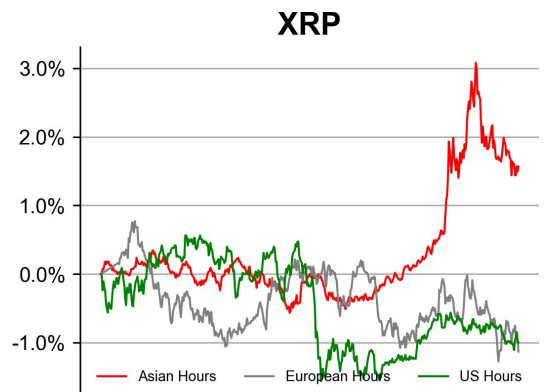
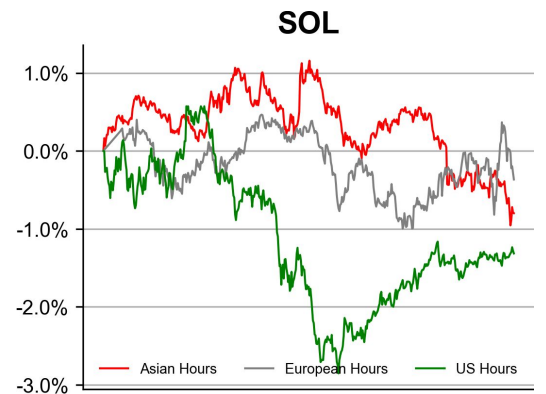
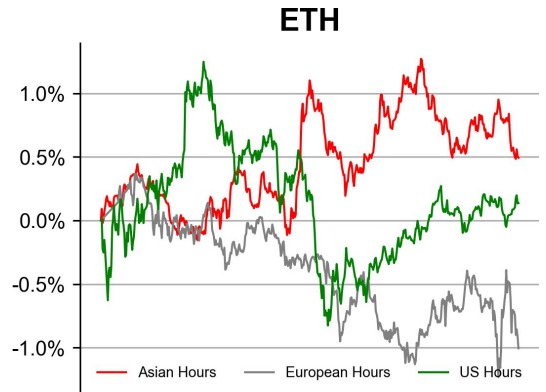
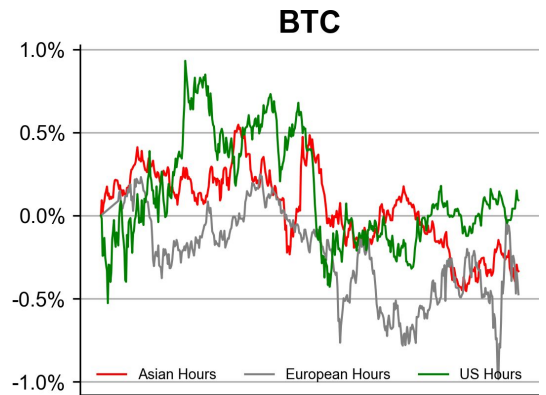
Source: Presto Research

# PRICE ACTIONS

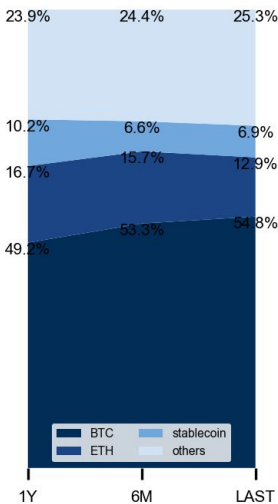
## 24H Price Change (Top/Bottom 25 from Top 200)



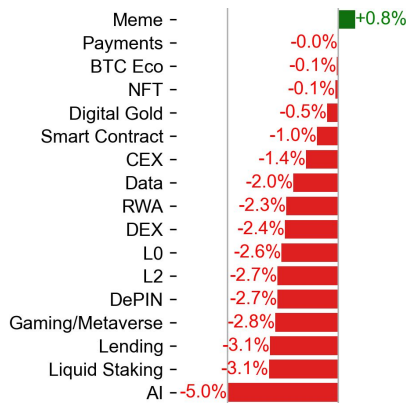
## Time Zone Analysis



## Dominance Ratio

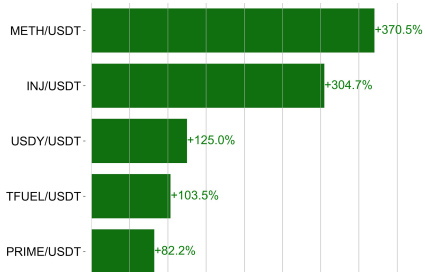


## Sector Performance

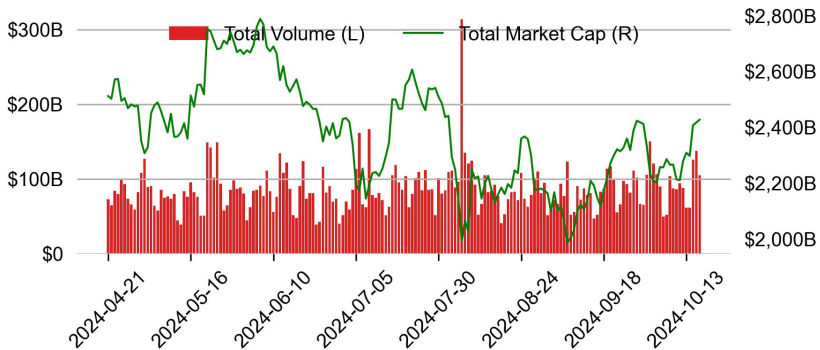


# TRADING VOLUME

## 24H Vol % Chg\*

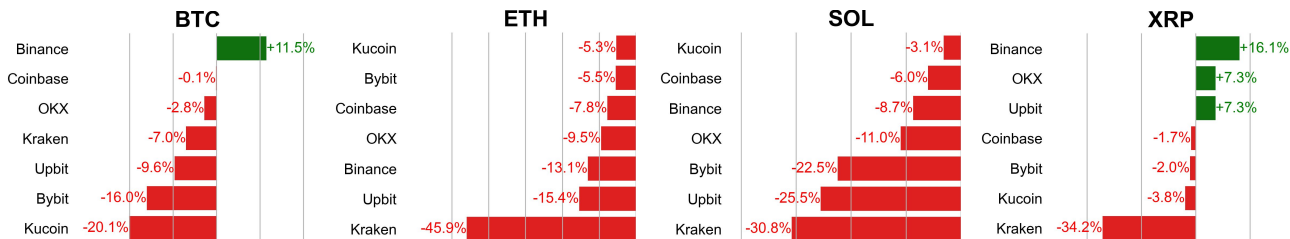


## Spot Volume



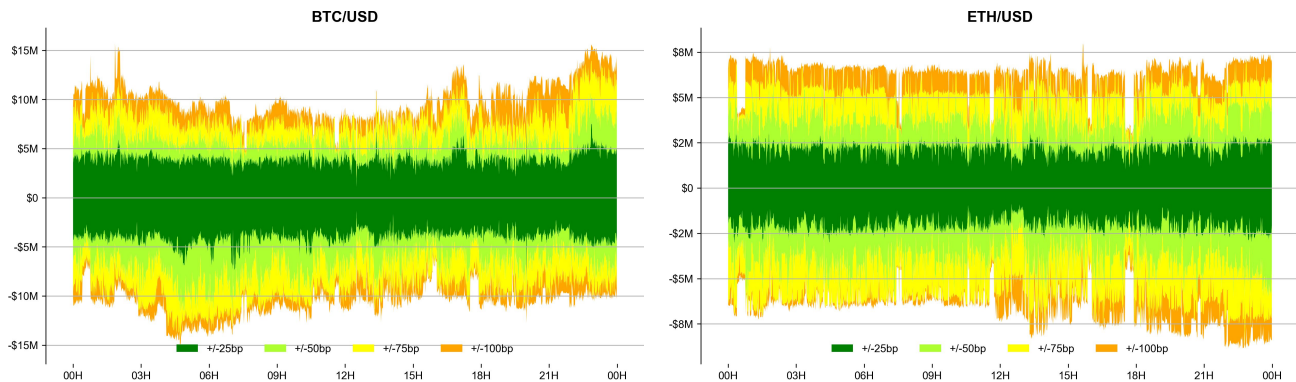
\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

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

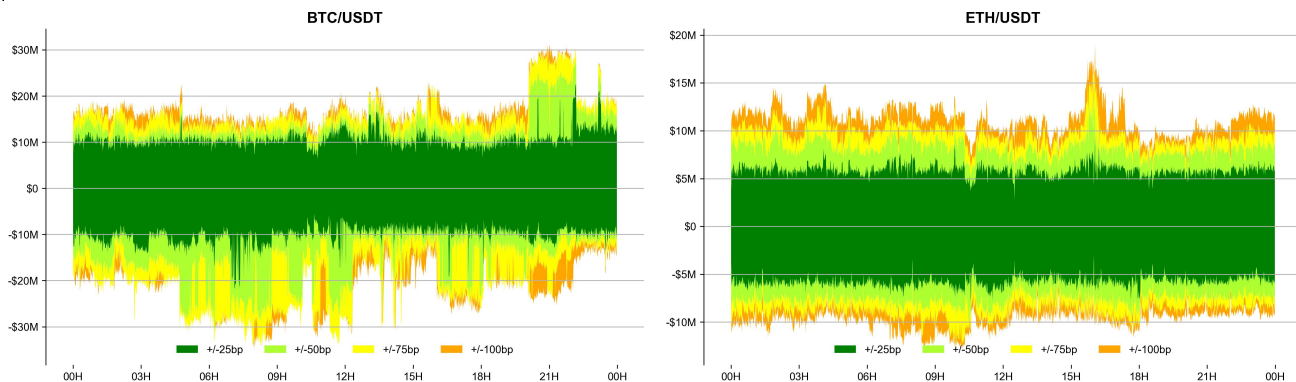


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase



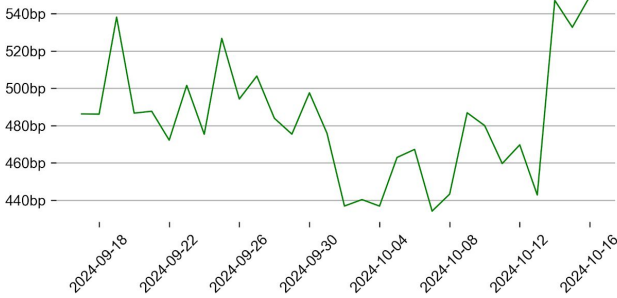
### Binance



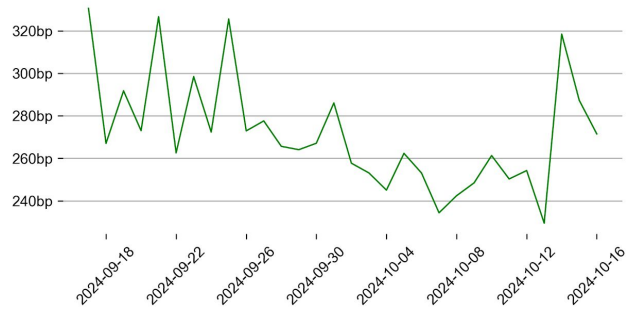
# DERIVATIVES

## Open Interest / Market Cap

### BTC

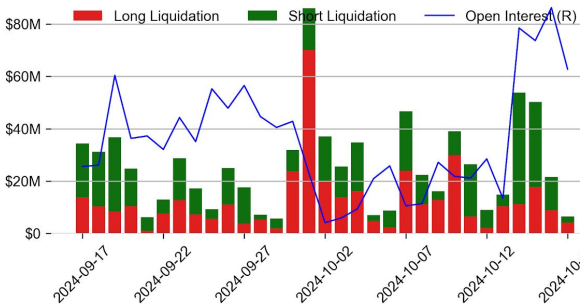


### ETH

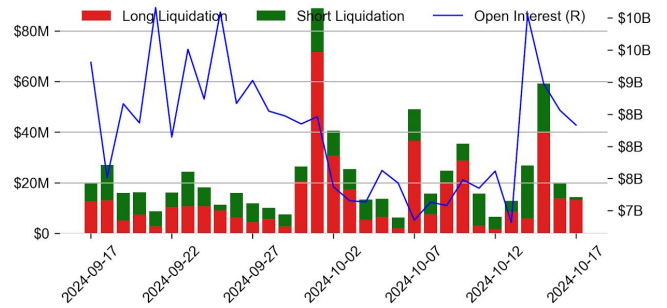


## Futures O.I. & Liquidations

### BTC

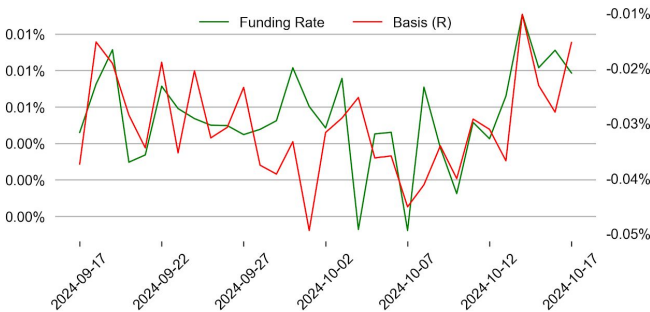


### ETH

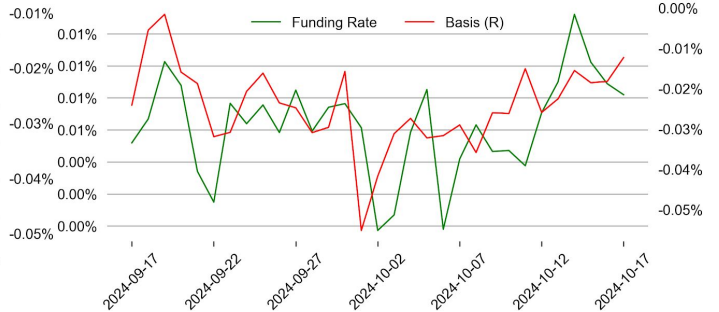


## Perps Funding Rate & Rolling Basis

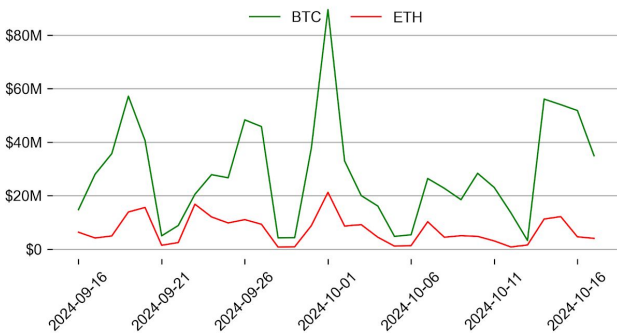
### BTC



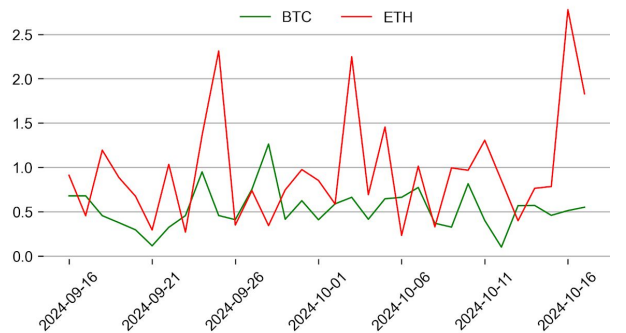
### ETH



## Option Volume



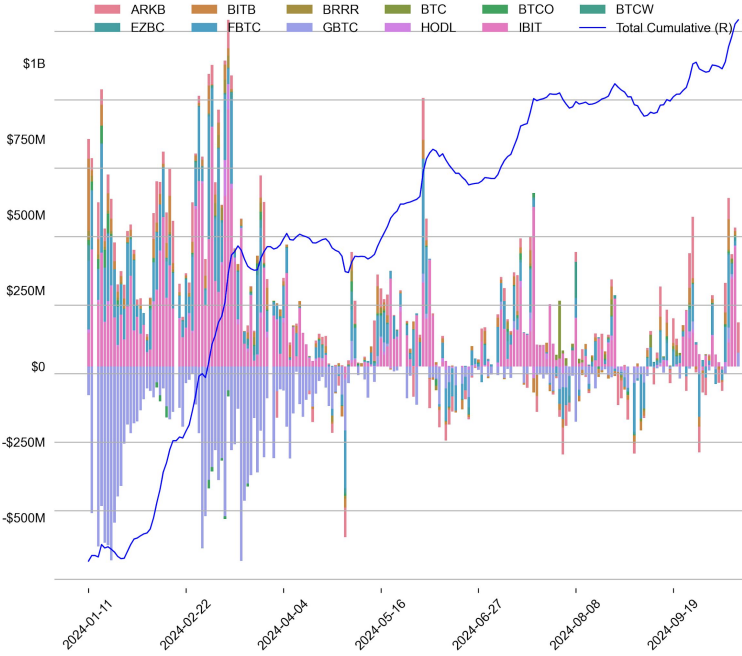
## Put Call Ratio



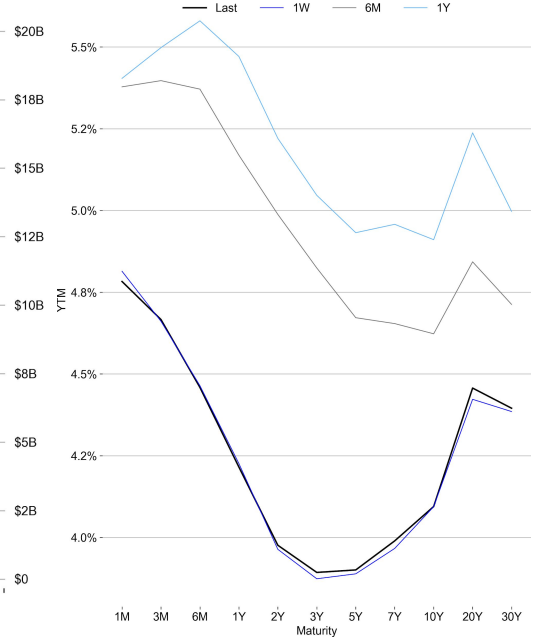
# TRADFI

	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	5841.47	18373.54	4948.25	20079.10	3788.22	0.9234	150.11	7.1238	103.77	70.84	2708.85	204.20	193.42	18.01	9.20
1D	-0.0%	0.0%	0.8%	-1.0%	-1.1%	0.3%	0.3%	0.1%	0.2%	0.6%	0.7%	-3.0%	-0.3%	-0.4%	1.3%
1M	3.7%	4.2%	1.8%	13.7%	19.9%	2.6%	5.4%	0.4%	2.9%	-0.5%	5.0%	25.7%	47.3%	13.5%	29.6%
1Y	35.4%	38.0%	20.5%	13.2%	4.9%	-2.7%	0.1%	-2.6%	-2.6%	-19.8%	37.6%	176.2%	-41.2%	132.7%	4.1%

## BTC Spot ETF Flow

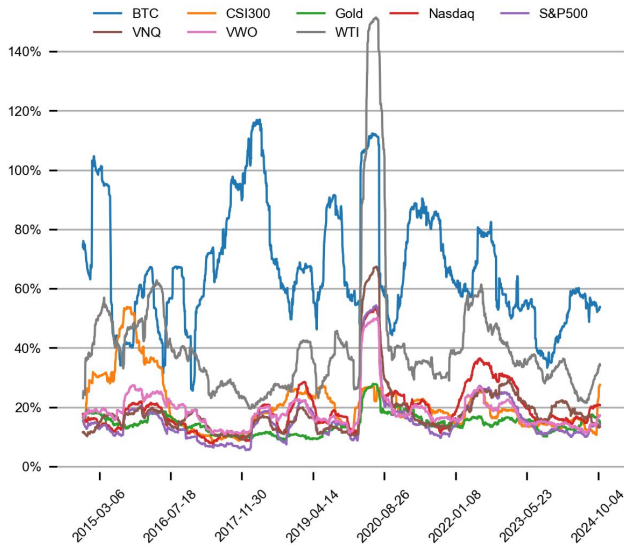


## US Treasury Yield Curve

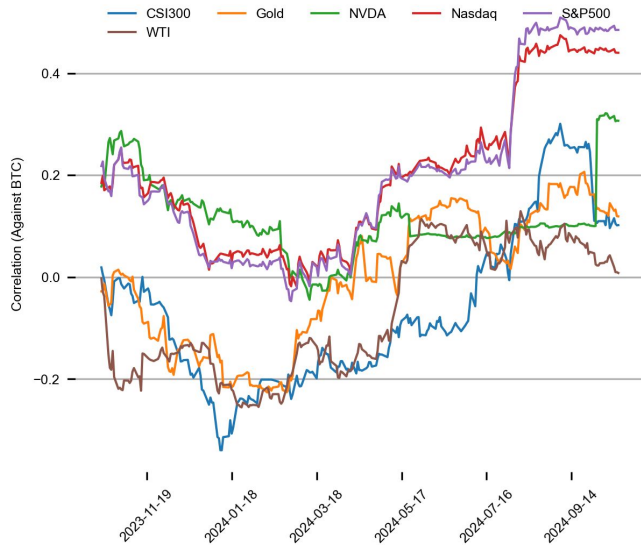


## CROSS ASSET METRICS

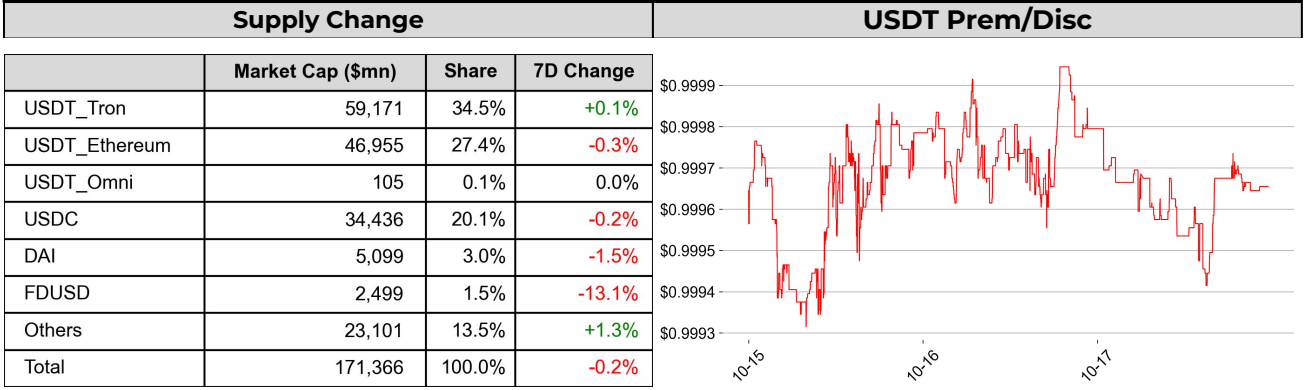
### Volatility



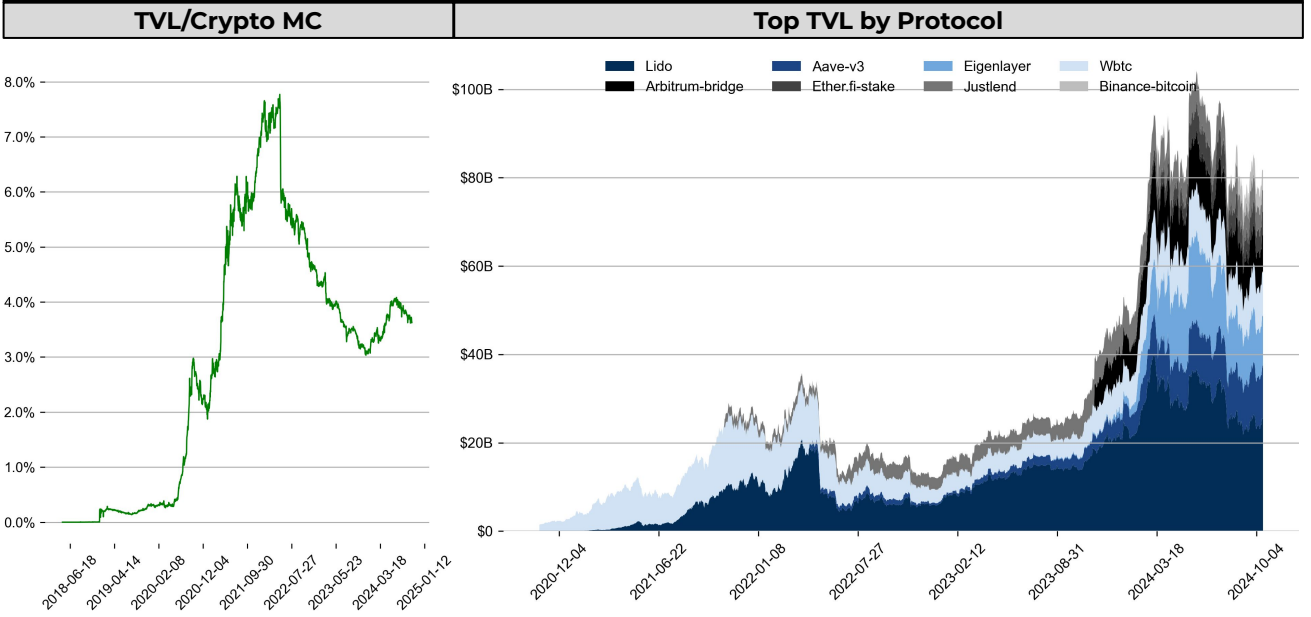
### Correlation



## STABLECOIN



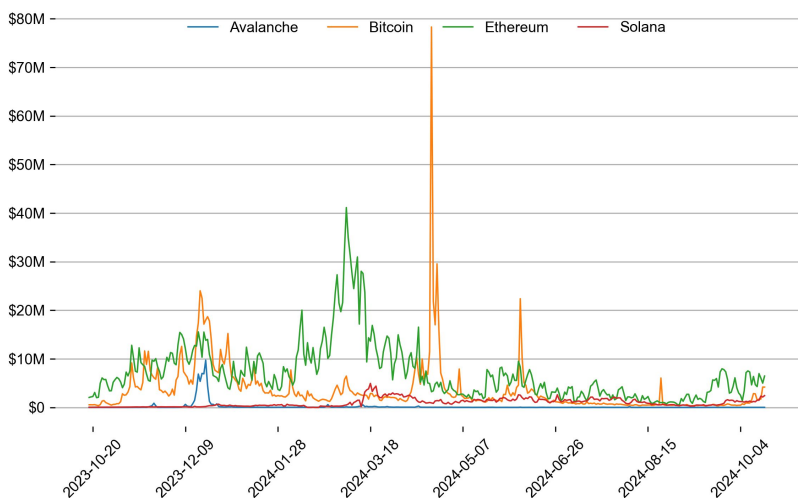
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Meteora vaults	+355.4%
2	Lorenzo Protocol	+317.3%
3	Bybit Staked SOL	+61.3%
4	Ignition FBTC	+59.7%
5	slisBNB	+49.8%

### 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
Oct 19, 2024	54.37M Token Unlock	\$PIXEL
Oct 21, 2024	World Chain	\$WLD
Oct 22, 2024	18.49M Token Unlock	\$ID
Oct 23, 2024	RNDR to RENDER Migration	\$RNDR
Oct 26, 2024	Migration Deadline	\$BEAM
Oct 27, 2024	14.08M Token Unlock	\$YGG
Oct 28, 2024	8.07M Token Unlock	\$AGIX
Oct 30, 2024	175.56M Token Unlock	\$TIA

## 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), 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><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	<p><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.</p>
<b>STABLECOIN</b> <b>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	<p><b>Events Calendar</b> 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

Founded in 2014, Presto is a proprietary trading and financial services firm specializing in algorithmic trading across both digital assets and traditional markets. With a focus on delivering exceptional value for clients through a rigorous, research-driven approach to investment and trade execution, Presto processes over 100 million trades daily. The company maintains a global presence with offices in various countries, including Singapore. Presto Research is a research unit within Presto.

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