



**Daily Market Brief**  
**Jan 24, 2025 (UTC -02:00)**

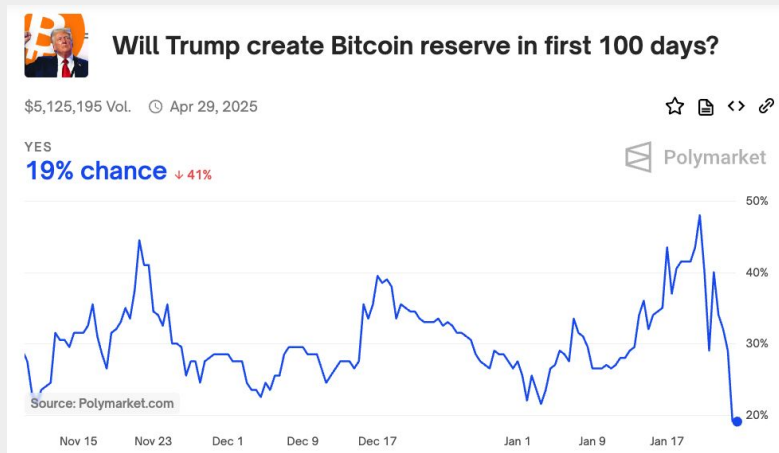
**Peter Chung** | Head of Research  
**Min Jung** | Research Analyst

<b>BTC</b>	\$103,912.08 +0.2%	<b>S&amp;P500</b>	6,118.72 +0.5%	<b>US 10Y</b>	4.6395% +0.0276PPT	<b>WTI</b>	\$74.62 -1.1%
<b>ETH</b>	\$3,338.37 +3.0%	<b>Nasdaq</b>	20,053.68 +0.2%	<b>DXY</b>	108.14 -0.0%	<b>Gold</b>	\$2,762.10 -0.3%

- \$BTC is mostly unchanged despite various crypto executive order-related headlines from a few hours ago. As of now, \$BTC is trading at \$103,912, and \$ETH is trading at \$3,338. Bitcoin dominance stands at 58.60%.
- Trump signed an order related to crypto, including directives to develop a national digital asset stockpile, create a cryptocurrency working group, and rescind SAB 121 (see below for more).
- A few other headlines include: Binance Labs rebranding to YZI Labs, expanding its investment focus to include Web3, AI, and biotech; Vitalik Buterin noting that political tokens can enable “unlimited” bribery; and Ledger’s co-founder reportedly being released after being kidnapped.
- Over the past 24 hours, the top gainers were \$XCN, \$MEOW, and \$SNEK, while the top losers were \$VTHO, \$AI16Z, and \$XDC.

**Breaking Down Trump’s First Crypto Executive Order**

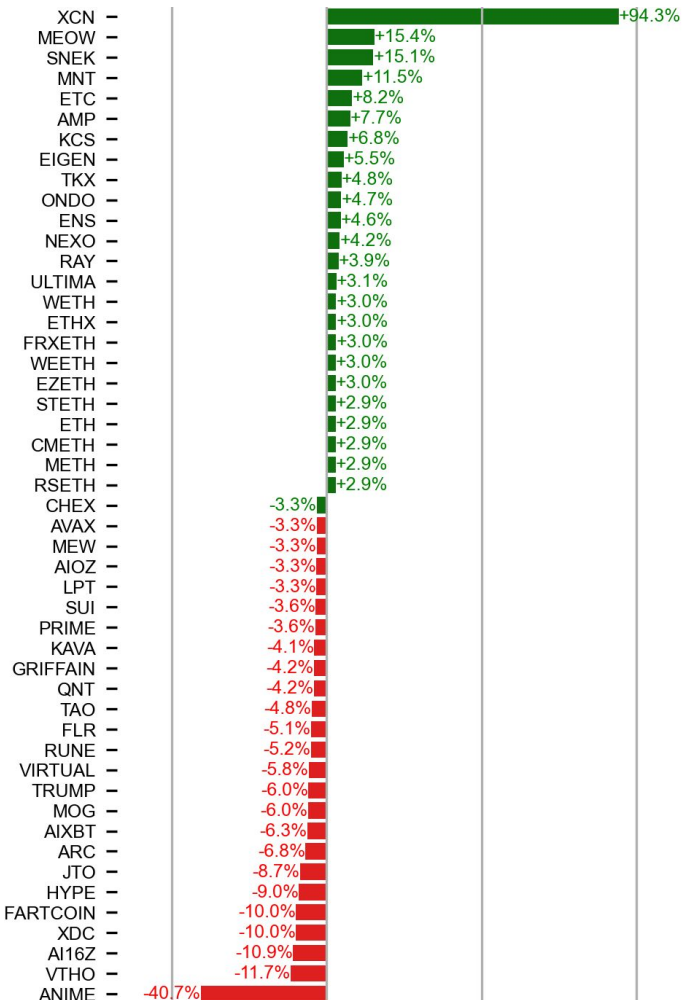
Trump’s much-awaited [first crypto executive order](#) (EO) can be summed up in three key words: stablecoin, stockpile, and innovation. One of the EO’s purpose is stated as “to promote the...legitimate dollar-backed stablecoins worldwide.” The newly-formed “President’s Working Group on Digital Asset Markets” is tasked with evaluating the creation of a national digital asset stockpile with seized cryptocurrencies. Lastly, the EO aims to foster innovation by rolling back Biden-era anti-crypto measures that stifled progress, including the revocation of Biden’s EO 14067 and a pledge to protect blockchain software development and banking access. The Working Group, composed of 11 agencies (including the Treasury, SEC, and CFTC but not the Fed and FDIC), is required to deliver a full report with legislative and regulatory recommendations within 180 days, including the stockpile proposals. This suggests the stockpile may take longer than 100 days to materialize—a shift reflected in Polymarket odds this morning. The order also includes a full section titled “Prohibition of CBDCs.”



Source: Polymarket

# PRICE ACTIONS

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

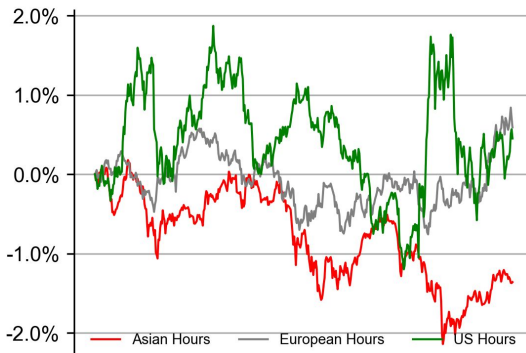


## Time Zone Analysis

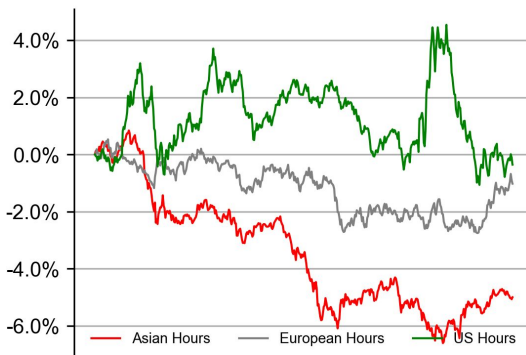
### BTC



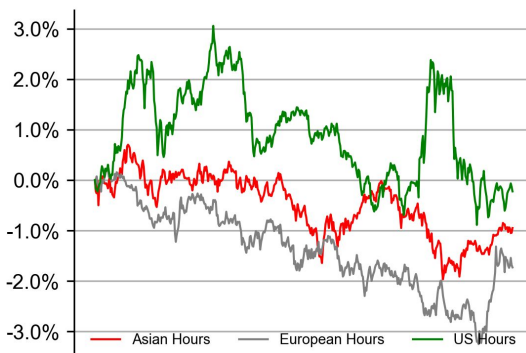
### ETH



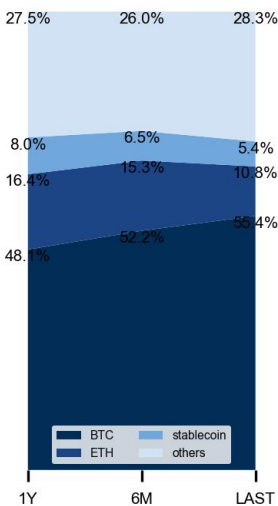
### SOL



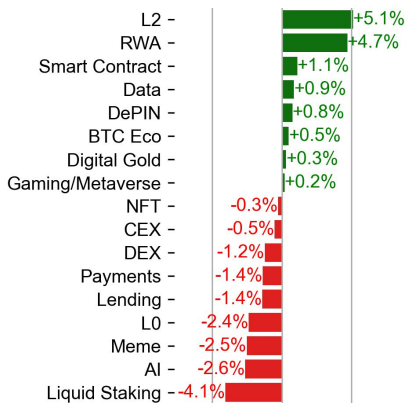
### XRP



## Dominance Ratio

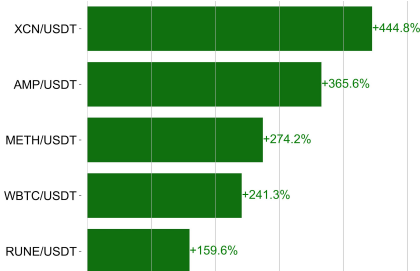


## Sector Performance

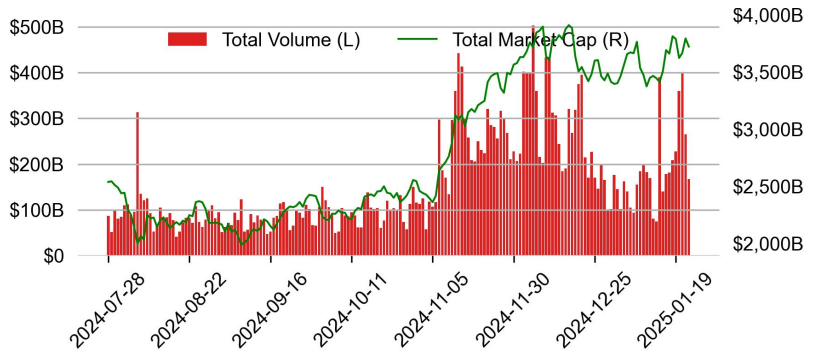


# TRADING VOLUME

## 24H Vol % Chg\*

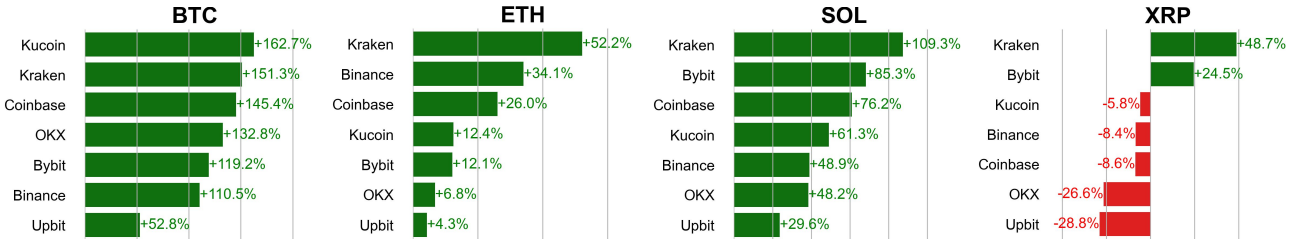


## Spot Volume



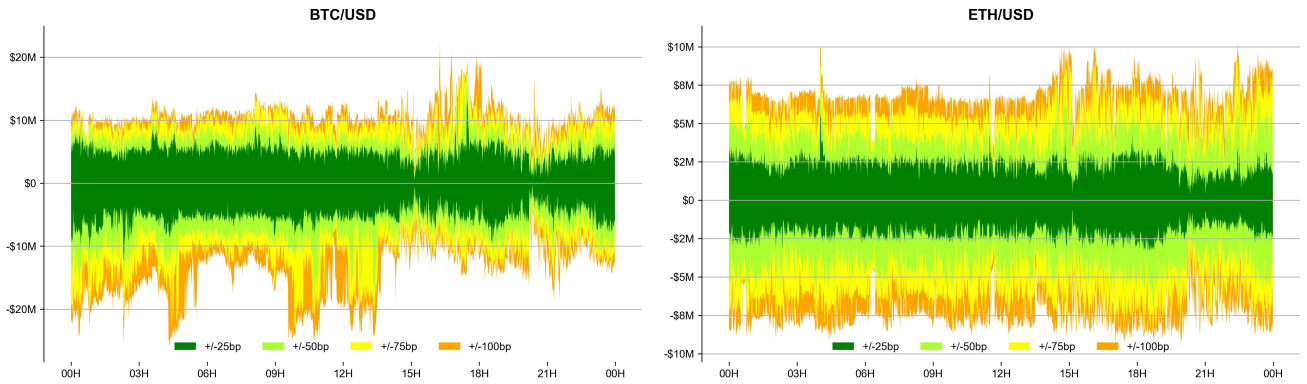
\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

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

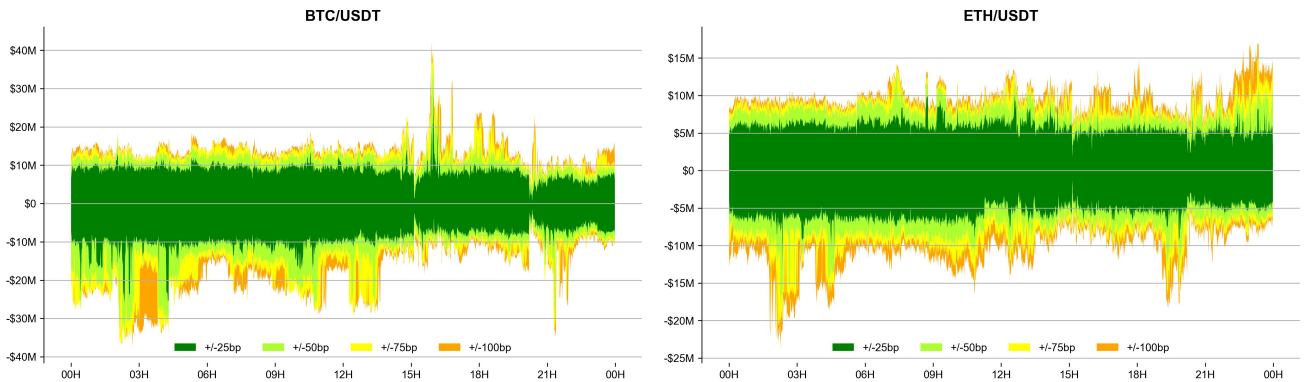


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase

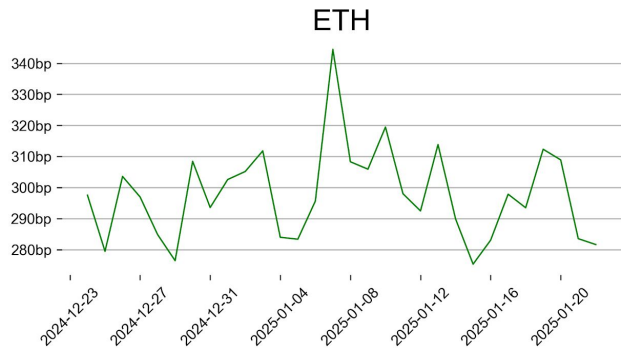
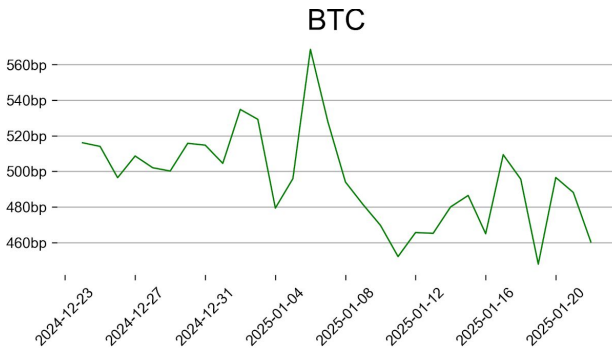


### Binance

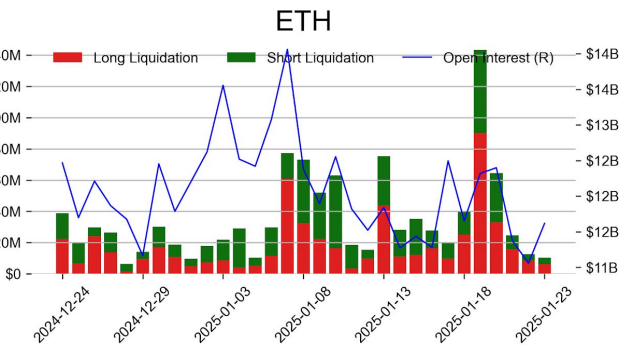
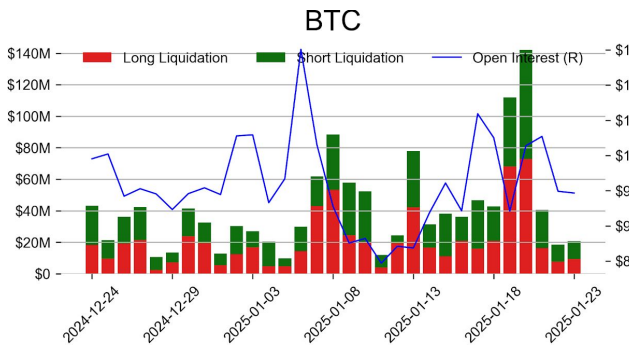


## DERIVATIVES

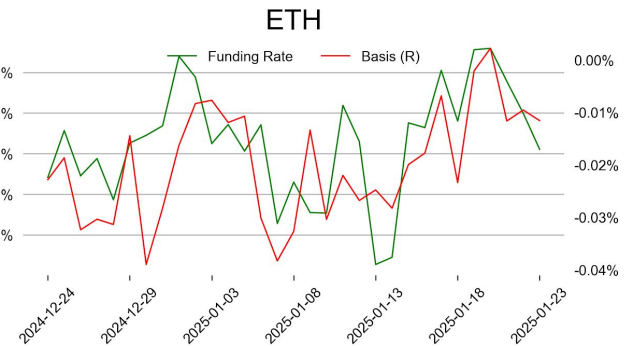
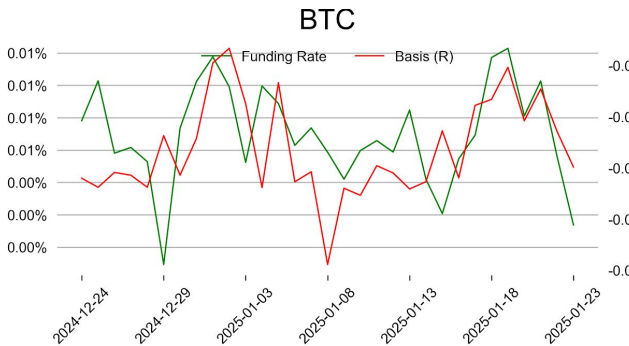
### Open Interest / Market Cap



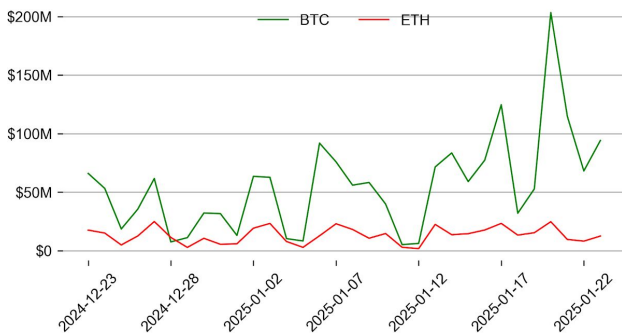
### Futures O.I. & Liquidations



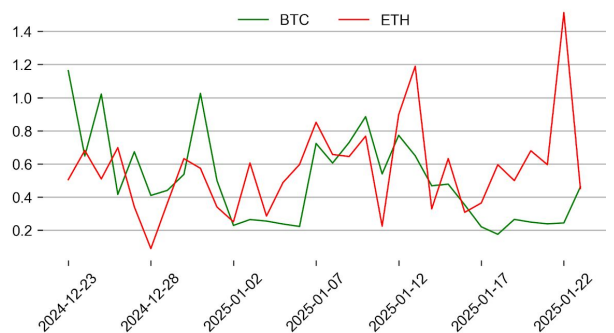
### Perps Funding Rate & Rolling Basis



### Option Volume



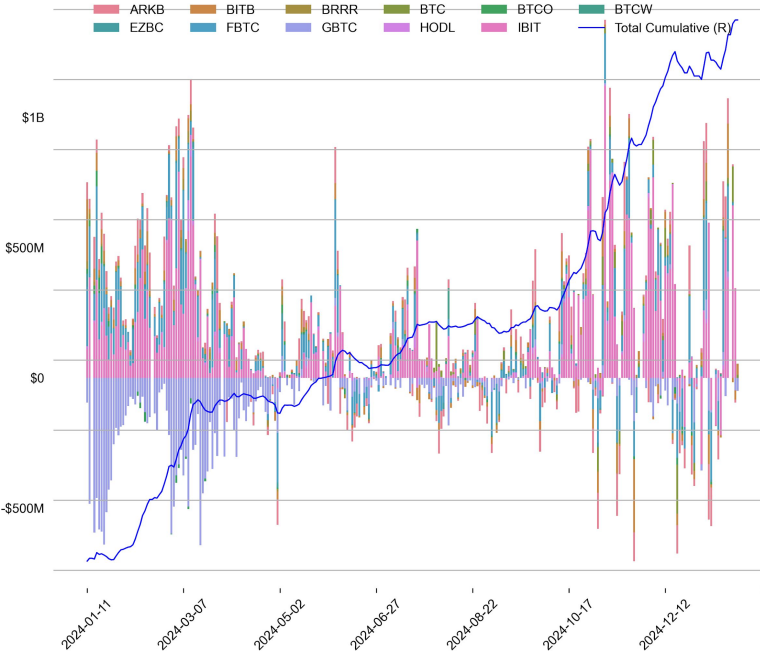
### Put Call Ratio



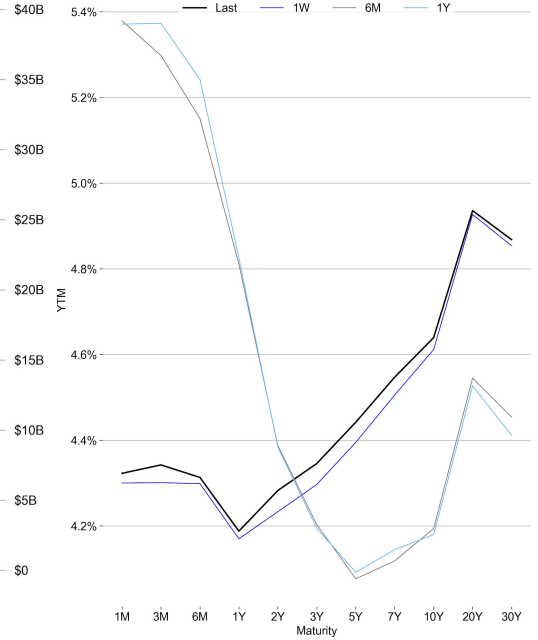
# TRADFI

	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	6118.72	20053.68	5216.75	19700.56	3803.74	0.9600	156.14	7.2872	108.14	74.62	2762.10	296.01	373.12	19.95	12.99
1D	0.5%	0.2%	0.2%	-0.4%	0.2%	-0.1%	-0.2%	0.2%	-0.0%	-1.1%	-0.3%	0.1%	-1.1%	1.3%	-1.1%
1M	1.3%	0.1%	7.4%	-2.0%	-4.5%	-0.2%	-0.7%	-0.1%	-0.1%	6.4%	4.8%	5.9%	4.2%	-1.0%	11.3%
1Y	25.7%	29.5%	14.3%	23.9%	16.1%	4.5%	5.9%	1.9%	4.8%	-0.6%	36.4%	144.0%	-17.3%	27.5%	29.0%

## BTC Spot ETF Flow

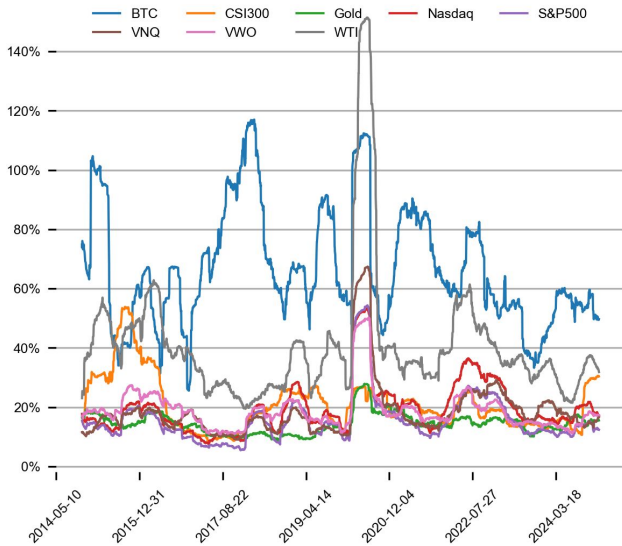


## US Treasury Yield Curve

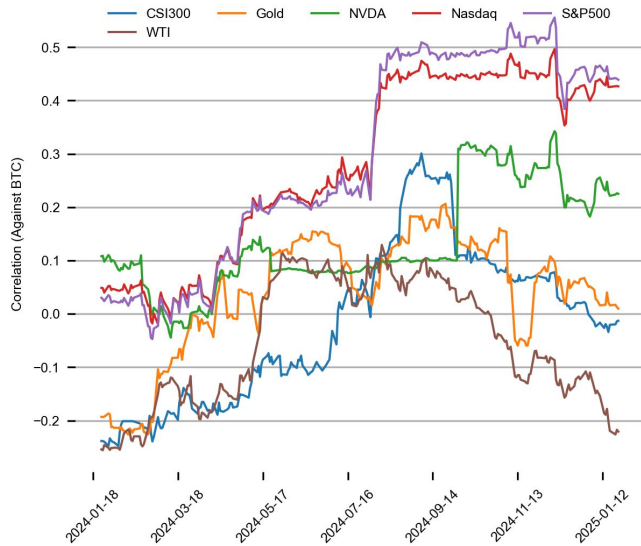


## CROSS ASSET METRICS

### Volatility



### Correlation



## STABLECOIN

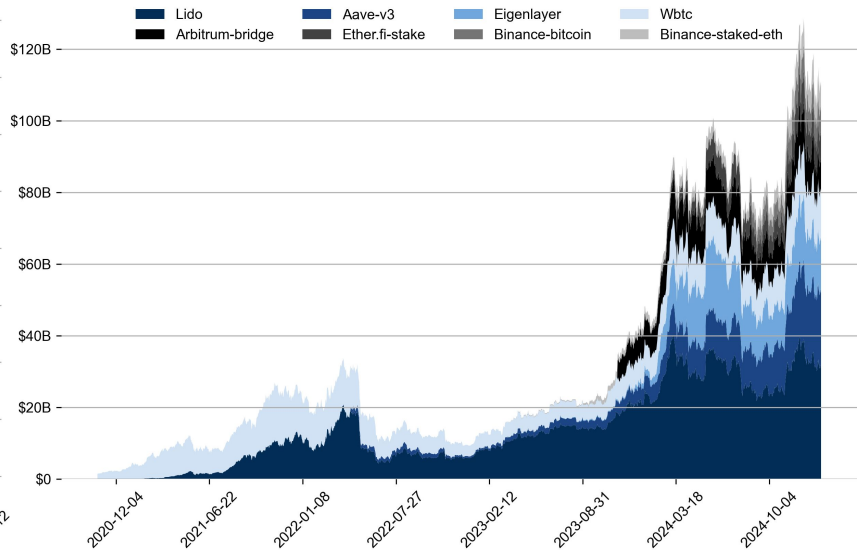
Supply Change

USDT Prem/Disc

## ONCHAIN MOVES

TVL/Crypto MC

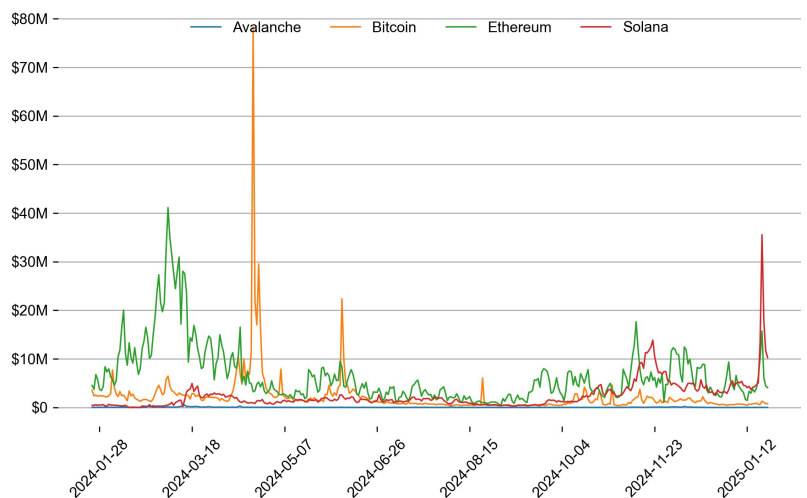
Top TVL by Protocol



Top TVL Gainers\*

#	Name	7D Change
1	Swell Earn	+1,928.2%
2	Lorenzo enzoBTC	+1,208.3%
3	Meteora DLMM	+449.1%
4	Sumer.money	+75.5%
5	Kernel	+60.6%

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
Jan 24, 2025	BOJ Interest Rate Decision	
Jan 24, 2025	January Airdrop	\$JUP
Jan 29, 2025	US FOMC	

## DATA EXPLAINER

Headers	Source	Note
<b>PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH 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), 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><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 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

Presto is an algorithmic trading firm where researchers and engineers solve challenging problems in global financial markets. Our core strength lies in combining engineering, mathematics, and science to navigate both digital asset and traditional finance markets with precision. Presto Research, our research unit, provides expert-driven insights to help navigate these markets effectively.

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