Presto Research
Daily Market Brief

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Aug 26, 2024 (UTC -02:00)

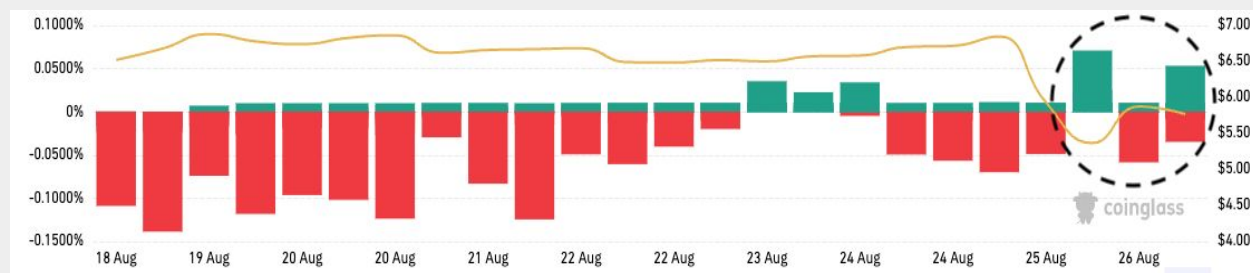Bottom-Fishers Scouting After TON's 14% Plunge Post CEO's Arrest

BTC	$64,273.24 +0.2%	**S&P500**	5,634.61 +1.1%	**US 10Y**	3.7895% -0.0057PPT	**WTI**	$75.42 +0.8%
ETH	$2,747.99 -0.7%	**Nasdaq**	17,877.79 +1.5%	**DXY**	100.67 -0.0%	**Gold**	$2,551.35 +0.2%

- Market rallied post Powell's speech at Jackson Hole. $BTC is now trading at $64,273 and $ETH is now trading at $2,747.
- At Jackson Hole, Powell made a few dovish comments, emphasizing that "the time has come" for Fed cuts. He noted, "Inflation has declined significantly," and added, "The time has come for policy to adjust. The direction of travel is clear."
- During the weekend, the most notable headline was the arrest of Telegram founder Pavel Durov in France. This week's financial calendar includes NVIDIA's earnings on Wednesday and US GDP data on Thursday.
- During the last 24 hours, the top three gainers were $PRIME, $AGIX, and $MPLX, while the top three losers were $MATIC, $MOG, and $NOT.

Bottom-Fishers Scouting After TON's 14% Plunge Post CEO's Arrest

The action-packed events of last week (Fed minutes, Jackson Hole speech, RFK's Trump endorsement) continued into the weekend as Telegram CEO Pavel Durov was arrested at Paris airport on Saturday for allegedly failing to prevent criminal use of Telegram. Telegram- linked TON plunged sharply following the news. That said, bulls seem to be back bargain-hunting already, as the funding rate is bottoming out with all-time high open interest in the futures market. They might be betting on a replay of BNB's price action in May, when it swiftly recovered after a 14% drop post CZ's sentencing. The market eventually viewed it as an isolated incident that doesn't fundamentally undermine the BNB ecosystem. Similar dynamics could be at play with TON.
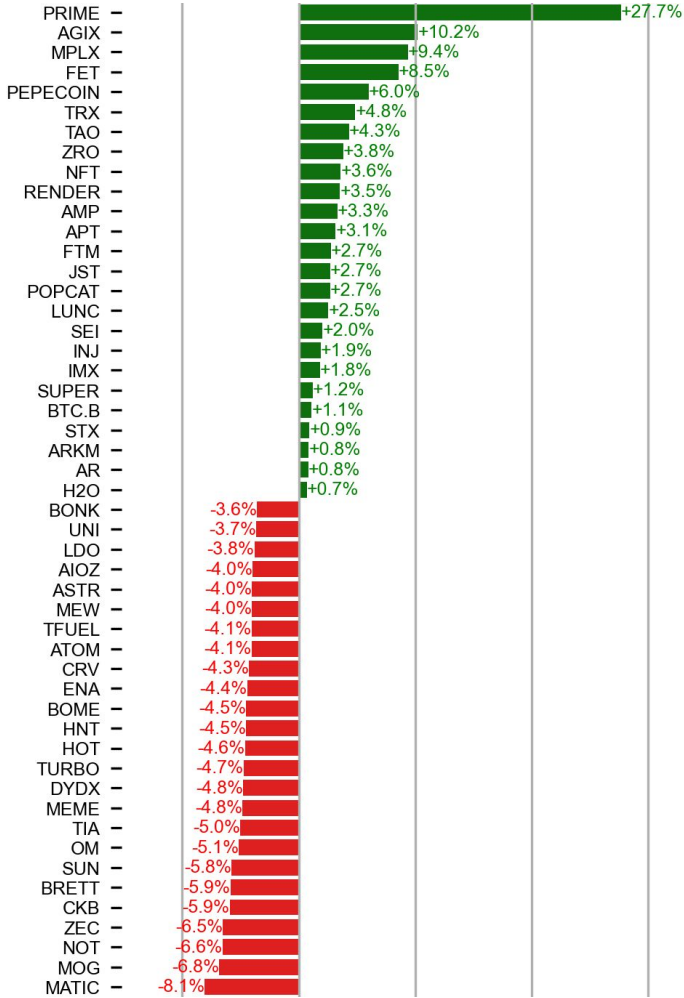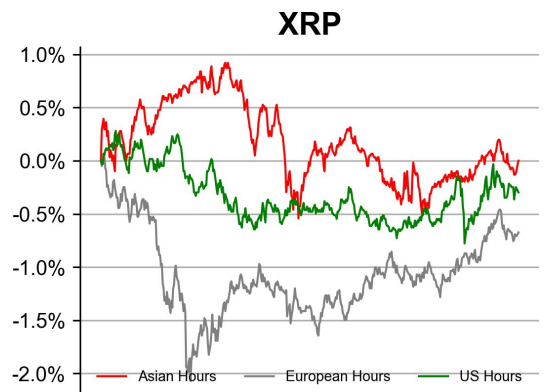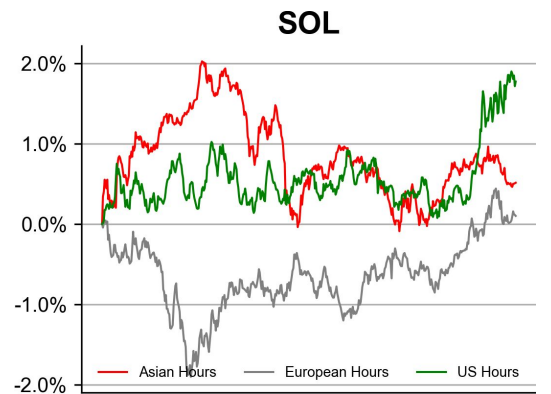
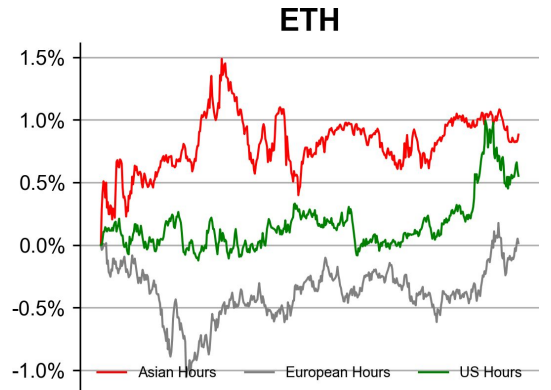### TON PERPs Funding Rate

Source: Coinglass

PRICE ACTIONS

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

Asset	Change
PRIME	+27.7%
AGIX	+10.2%
MPLX	+9.4%
FET	+8.5%
PEPECOIN	+6.0%
TRX	+4.8%
TAO	+4.3%
ZRO	+3.8%
NFT	+3.6%
RENDER	+3.5%
AMP	+3.3%
APT	+3.1%
FTM	+2.7%
JST	+2.7%
POPCAT	+2.7%
LUNC	+2.5%
SEI	+2.0%
INJ	+1.9%
IMX	+1.8%
SUPER	+1.2%
BTC.B	+1.1%
STX	+0.9%
ARKM	+0.8%
AR	+0.8%
H2O	+0.7%
BONK	-3.6%
UNI	-3.7%
LDO	-3.8%
AIOZ	-4.0%
ASTR	-4.0%
MEW	-4.0%
TFUEL	-4.1%
ATOM	-4.1%
CRV	-4.3%
ENA	-4.4%
BOME	-4.5%
HNT	-4.5%
HOT	-4.6%
TURBO	-4.7%
DYDX	-4.8%
MEME	-4.8%
TIA	-5.0%
OM	-5.1%
SUN	-5.8%
BRETT	-5.9%
CKB	-5.9%
ZEC	-6.5%
NOT	-6.6%
MOG	-6.8%
MATIC	-8.1%

Time Zone Analysis

BTC

Asian Hours — European Hours — US Hours

ETH

Asian Hours — European Hours — US Hours

SOL

Asian Hours — European Hours — US Hours

XRP

Asian Hours — European Hours — US Hours

Dominance Ratio

	1Y	6M	LAST
others	25.0%	27.3%	24.6%
stablecoin	10.5%	6.5%	7.1%
ETH	18.1%	17.8%	14.1%
BTC	46.4%	48.4%	54.2%

Sector Performance

Sector	Change
AI	+6.9%
Digital Gold	+0.6%
Gaming/Metaverse	+0.1%
Smart Contract	-0.3%
Lending	-0.3%
CEX	-0.9%
L0	-1.0%
BTC Eco	-1.1%
DePIN	-1.3%
Data	-1.6%
Payments	-1.9%
Meme	-2.2%
DEX	-2.2%
Liquid Staking	-3.1%
NFT	-3.1%
RWA	-3.4%
L2	-4.7%

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TRADING VOLUME

24H Vol % Chg*

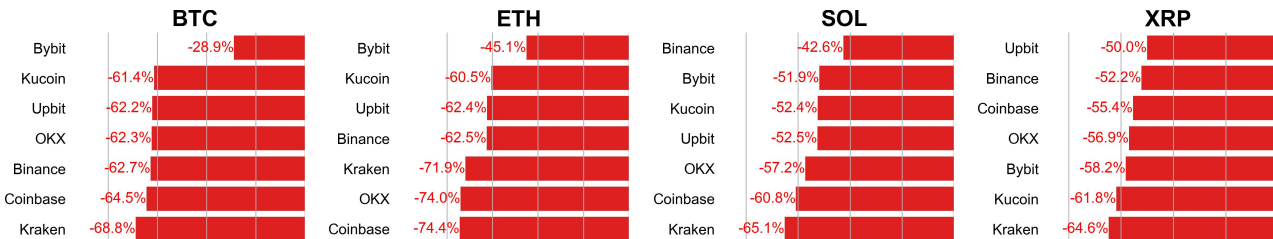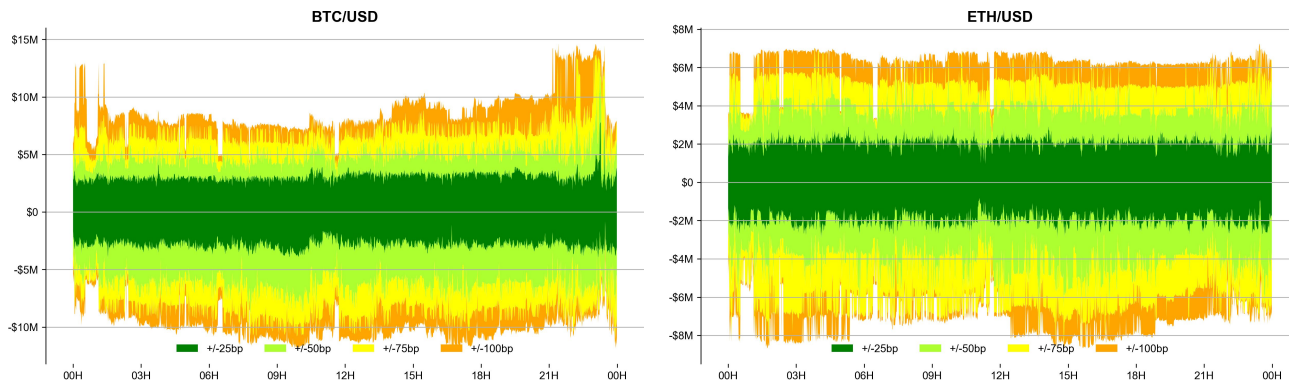| Asset	Change
PRIME/USDT	+341.1%
AMP/USDT	+330.2%
WBTC/USDT	+271.2%
LUNC/USDT	+165.2%
CBETH/USDT	+132.3%
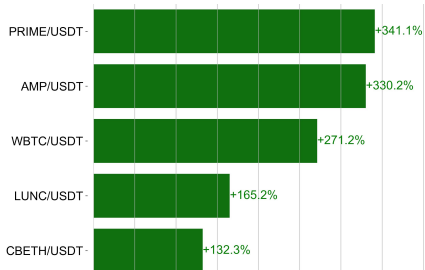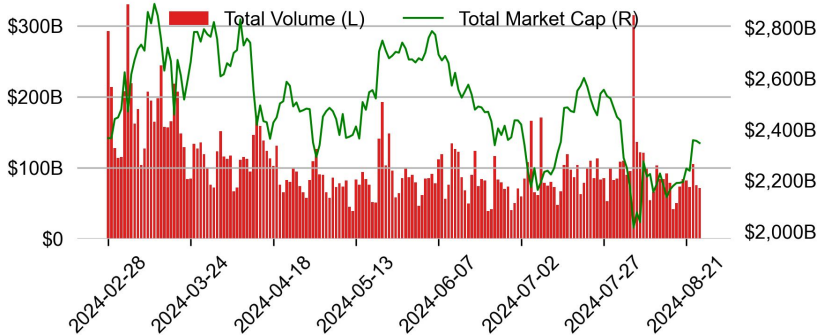
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

Spot Volume Leaders (% chg vs ave)*

BTC

Exchange	Change
Bybit	-28.9%
Kucoin	-61.4%
Upbit	-62.2%
OKX	-62.3%
Binance	-62.7%
Coinbase	-64.5%
Kraken	-68.8%

ETH

Exchange	Change
Bybit	-45.1%
Kucoin	-60.5%
Upbit	-62.4%
Binance	-62.5%
Kraken	-71.9%
OKX	-74.0%
Coinbase	-74.4%

SOL

Exchange	Change
Binance	-42.6%
Bybit	-51.9%
Kucoin	-52.4%
Upbit	-52.5%
OKX	-57.2%
Coinbase	-60.8%
Kraken	-65.1%

XRP

Exchange	Change
Upbit	-50.0%
Binance	-52.2%
Coinbase	-55.4%
OKX	-56.9%
Bybit	-58.2%
Kucoin	-61.8%
Kraken	-64.6%

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

Coinbase

BTC/USD

ETH/USD

Binance

BTC/USDT

ETH/USDT
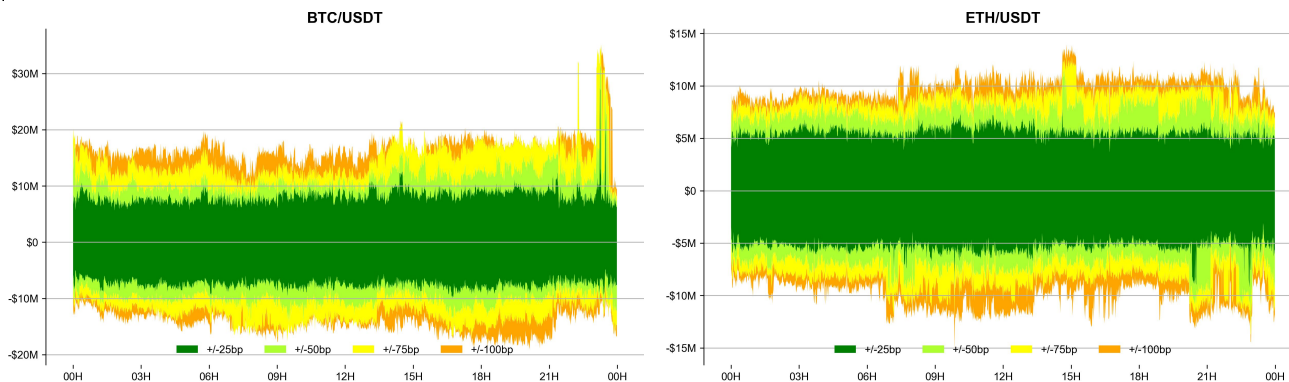
DERIVATIVES

Open Interest / Market Cap
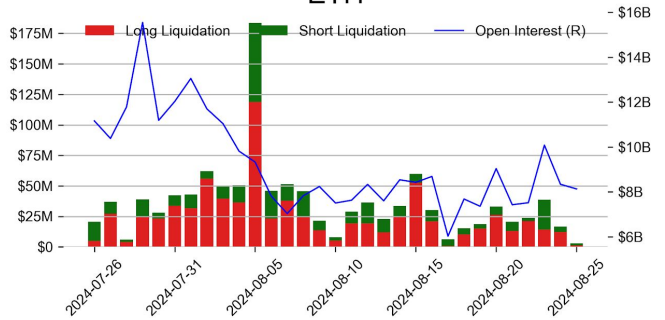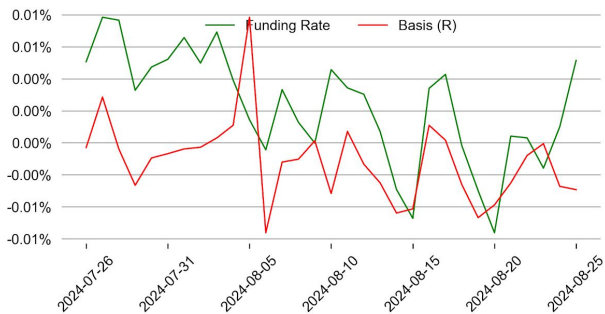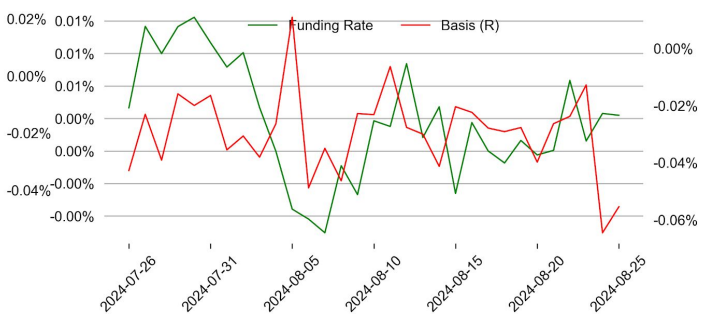
BTC
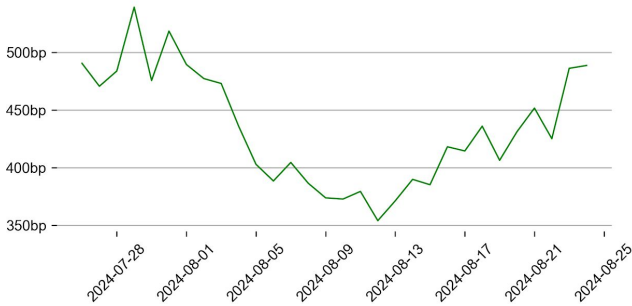
ETH
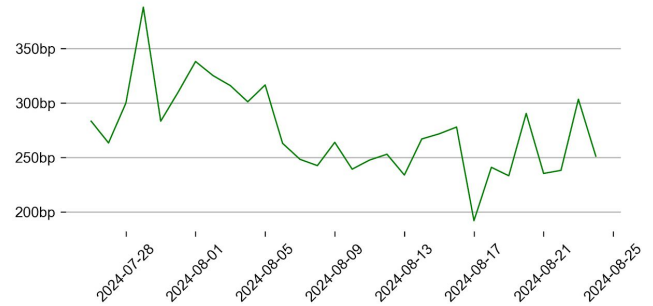
Futures O.I. & Liquidations

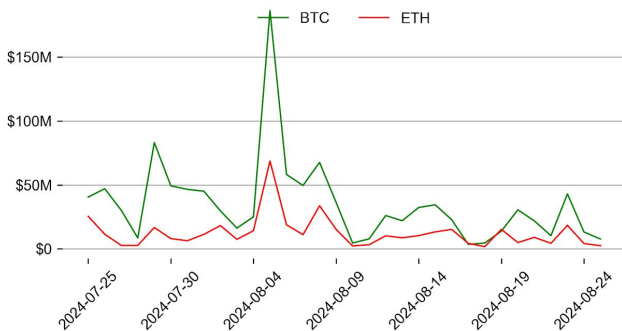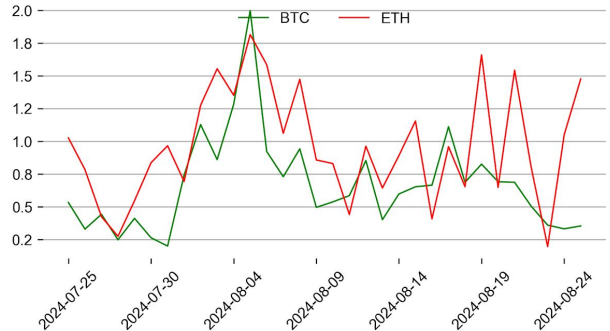### BTC
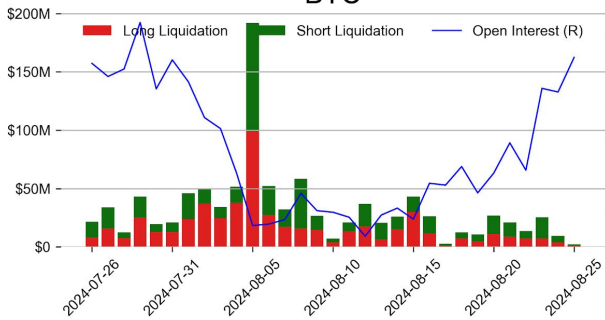
ETH

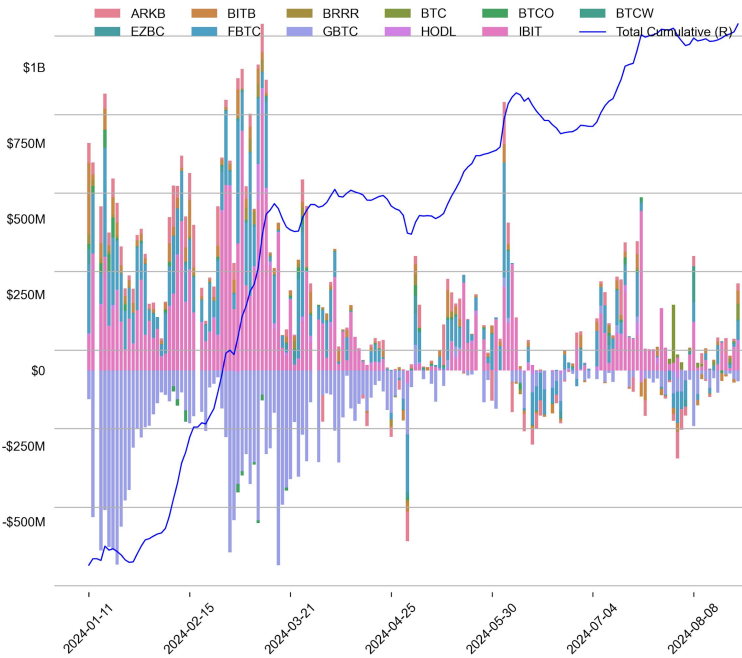## Perps Funding Rate & Rolling Basis
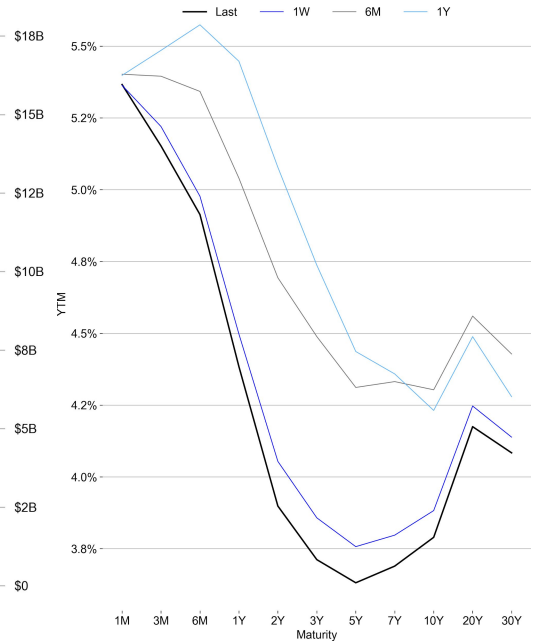
BTC

ETH

Option Volume

Put Call Ratio

TRADFI

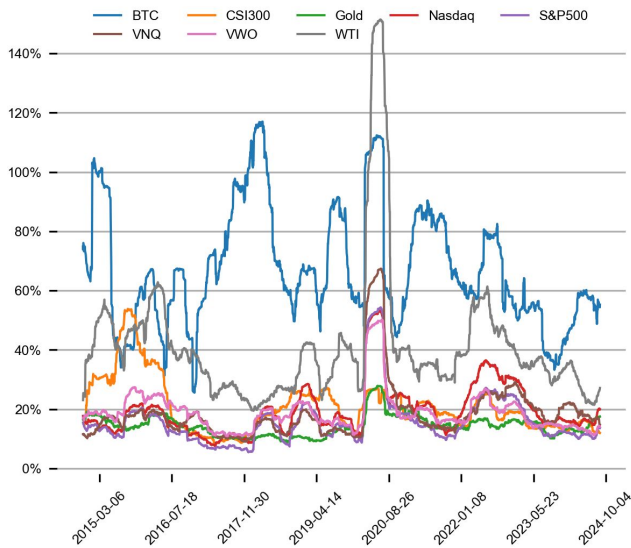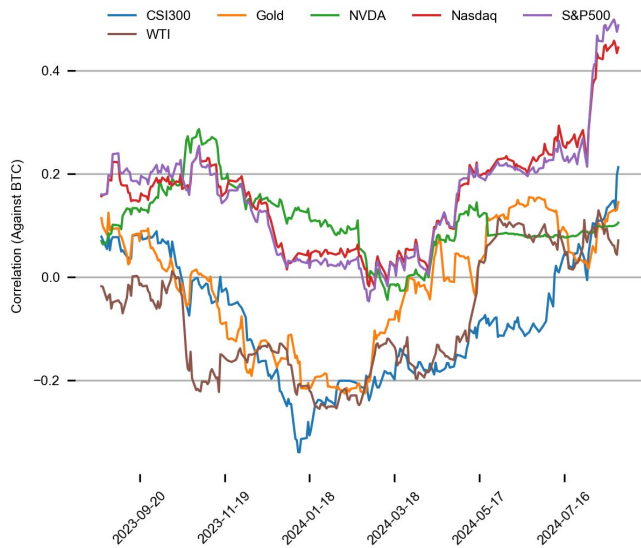|	Stocks					FX				Commodity		Crypto Equity			
	S&P500	Nasdaq	EuroStoxx50	HSI	CSI300	USD/EUR	USD/JPY	USD/CNY	DXY	WTI	Gold	COIN	MSTR	MARA	RIOT
Last	5634.61	17877.79	4909.20	17612.10	3327.19	0.8938	143.92	7.1244	100.68	75.42	2551.35	211.40	150.01	18.69	8.50
1D	1.1%	1.5%	0.5%	-0.2%	0.4%	0.0%	-0.3%	-0.3%	-0.0%	0.8%	0.2%	6.5%	12.1%	10.9%	5.6%
1M	3.8%	3.1%	1.0%	1.7%	-2.7%	-2.9%	-6.4%	-1.9%	-3.5%	-2.3%	6.1%	-13.7%	-10.3%	-9.6%	-24.9%
1Y	28.8%	32.8%	16.0%	-3.3%	-10.6%	-3.4%	-1.7%	-2.1%	-3.3%	-5.5%	31.5%	187.0%	-55.4%	77.2%	-18.0%

BTC Spot ETF Flow

US Treasury Yield Curve
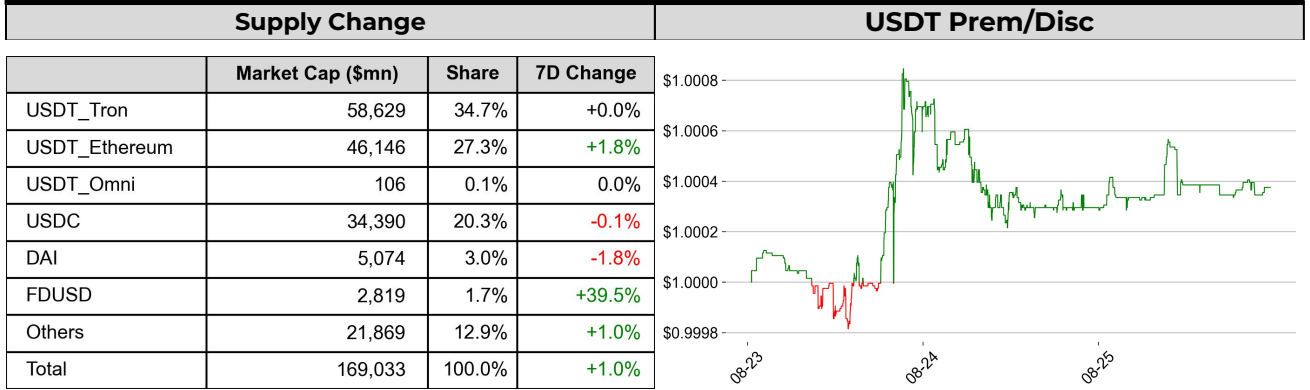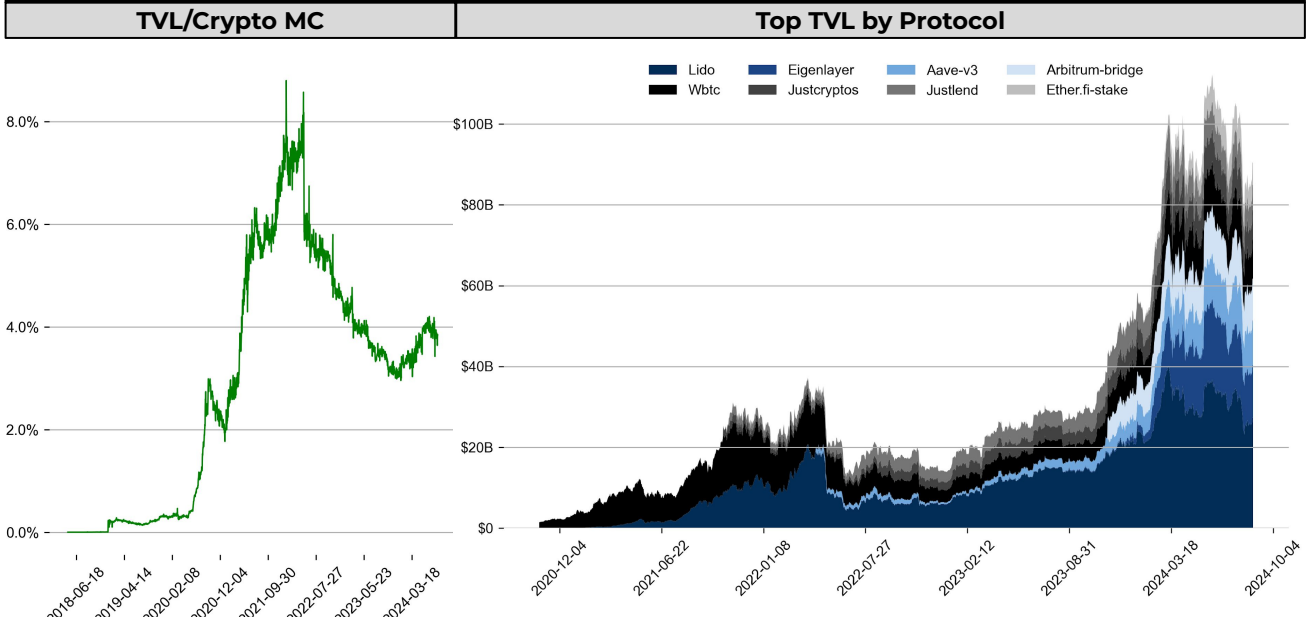

# CROSS ASSET METRICS

Volatility

Correlation

STABLECOIN

Supply Change

	Market Cap ($mn)	Share	7D Change
USDT_Tron	58,629	34.7%	+0.0%
USDT_Ethereum	46,146	27.3%	+1.8%
USDT_Omni	106	0.1%	0.0%
USDC	34,390	20.3%	-0.1%
DAI	5,074	3.0%	-1.8%
FDUSD	2,819	1.7%	+39.5%
Others	21,869	12.9%	+1.0%
Total	169,033	100.0%	+1.0%

USDT Prem/Disc

ONCHAIN MOVES

TVL/Crypto MC

Top TVL by Protocol

Top TVL Gainers*

#	Name	7D Change
1	TruStake	+135.9%
2	SolvBTC	+52.3%
3	SUNSwap V2	+34.2%
4	SUNSwap V1	+33.2%
5	Amnis Finance	+30.1%
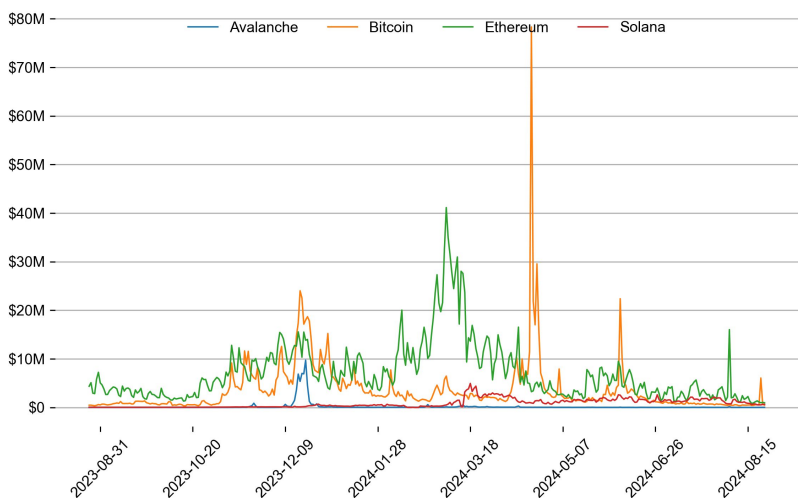
* 5 largest 7 day TVL change in % terms from the universe of minimum $100m TVL protocols, according to DefiLlama.

Daily Network Fees

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EVENTS CALENDAR

Date	Title	Coins / Hosts
Aug 26, 2024	V0.13.2 Upgrade (Mainnet)	$STRK
Aug 26, 2024	FTX Japan Rebranding	$FTT
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

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DATA EXPLAINER

Headers	Source	Note
PRICE ACTIONS TRADING VOLUME ORDER BOOK DEPTH DERIVATIVES	Presto Labs	**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, - Asia: UTC 22:00 -1 to UTC 6:00 - Europe: UTC 6:00 to 14:00 - US: UTC 14:00 to 22:00 **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. **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.
TRADFI	Investing.com Farside Investors	**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.
STABLECOIN ONCHAIN MOVES	DefiLlama	**Stablecoin Supply** is a proxy for fiat on/off ramp from TradFi into crypto. **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. **TVL/ Crypto MC Ratio** = Total Value Locked / Crypto Market Cap. The ratio neutralizes the TVL changes caused by asset price fluctuations.
EVENTS CALENDAR	The Tie LayerGG	**vents Calendar** provides a summary of major events happening throughout the month.

* The Daily Market Brief is published every business day, following the Singapore calendar, excluding public holidays

About Presto

Presto is a Singapore-based algorithmic trading and financial services firm founded in 2014. Presto focuses on delivering exceptional value for clients through rigorous research-driven approach to investment and trade execution. With more than a 100 million trade executions in a day, Presto is a leading financial services firm in both digital assets and traditional finance markets.

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