

Daily Market Brief

Oct 7, 2025 (UTC -02:00)

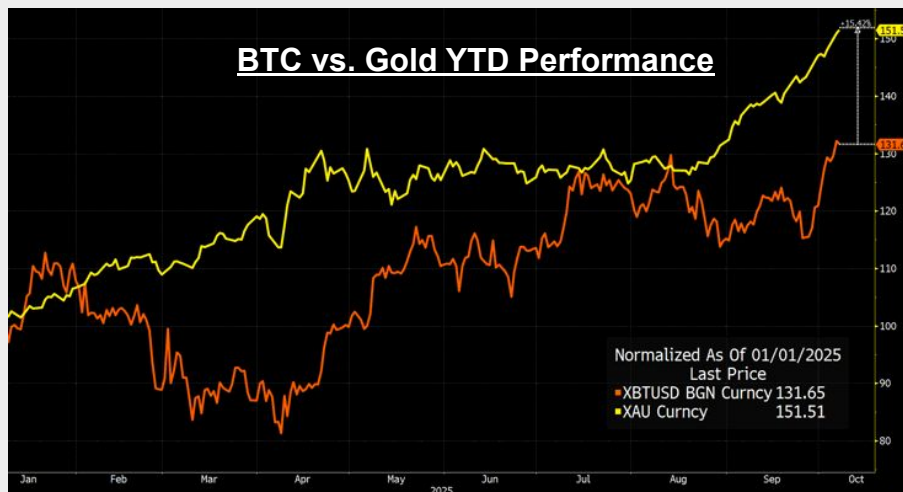
Peter Chung | Head of Research
Min Jung | Research Analyst

BTC	\$124,725.11 +1.0%	S&P500	6,740.28 +0.4%	US 10Y	4.1630% +0.0150PPT	WTI	\$61.70 +0.2%
ETH	\$4,686.20 +3.8%	Nasdaq	22,941.67 +0.7%	DXY	98.12 0.0%	Gold	\$3,992.37 +1.5%

- Market continues its rally with \$BTC reaching a new all-time high. As of now, \$BTC is trading at \$124,725 and \$ETH at \$4,686, while Bitcoin dominance stands at 58.94%.
- According to The Block, Bitcoin's surge to around \$126,200 fueled a strong rally in mining stocks, with Hive, Bitfarms, and Riot jumping 10–23% amid optimism over expanding hashrates, growing BTC reserves, and continued ETF-driven inflows.
- A few other headlines include: Galaxy Digital launching *GalaxyOne*, a new app offering crypto and stock trading to U.S. users; Ondo Finance acquiring *Oasis Pro* to obtain SEC-registered broker-dealer licenses; and Strategy acquiring 0 bitcoin last week.
- During the last 24 hours, the top three gainers were \$COAI, \$MYX, and \$STRK, while the top three losers were \$ZEC, \$HASH, and \$PUMP.

BTC's Second ATH This Week: Gold Parity at \$143K + α

As BTC quietly breaks out to a new all-time high for the second day in a row, investors wonder where the next resistance lies. This is where chartists often weigh in, but the fundamentally oriented may prefer to consider its relative performance against its more established peer as a global store of value: gold. Amid "gold hoarding" by central banks and Chinese/Indian investors this year, gold is up 51% YTD versus BTC's 32%. Equating BTC's return to gold's, given their shared utility, implies a fair value of \$143K. However, this assumes BTC is a static asset like gold. In reality, gold, a 5,000-year-old store of value, has exhausted most of its network effects, whereas BTC, a 15-year-old nascent asset, has vast adoption potential ahead. Significant groundwork for this growth was laid this year. That's worth something – a delta gold lacks. Pick your number and add it to the estimate: BTC's fair value is \$143K + α .



Source: Bloomberg

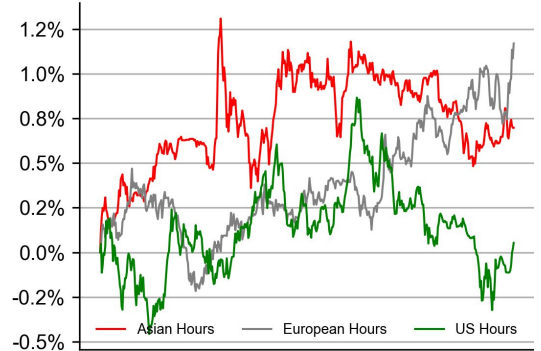
PRICE ACTIONS

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

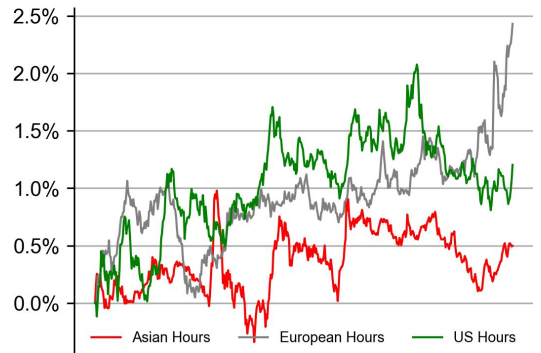
COAI -	+517.9%
MYX -	+27.8%
STRK -	+20.0%
CAKE -	+17.3%
MNT -	+16.7%
TWT -	+12.9%
XPL -	+12.8%
SAROS -	+12.8%
W -	+12.5%
BONK -	+10.1%
ASTER -	+10.0%
FARTCOIN -	+9.8%
TAO -	+9.4%
IP -	+8.9%
BEAM -	+7.8%
BORG -	+7.8%
LDO -	+7.7%
ATH -	+7.6%
VIRTUAL -	+7.5%
PENDLE -	+6.9%
BRETT -	+6.5%
HBAR -	+6.4%
LINK -	+6.2%
FLUID -	+6.2%
DOT -	+6.1%
SYRUPUSDC -	-0.0%
SUSDE -	-0.0%
USDS -	-0.0%
USD0 -	-0.0%
BSC-USD -	-0.0%
USDTB -	-0.0%
WLF1 -	-0.1%
FTN -	-0.2%
AB -	-0.3%
BSV -	-0.3%
C1USD -	-0.3%
LTC -	-0.4%
SUSDS -	-0.6%
LION -	-0.7%
USDAI -	-0.8%
AIC -	-1.3%
WHYPE -	-1.5%
VKHYPE -	-1.5%
KHYPE -	-1.6%
HYPE -	-1.7%
APT -	-3.1%
XMR -	-3.2%
PUMP -	-3.4%
HASH -	-5.6%
ZEC -	-5.8%

Time Zone Analysis

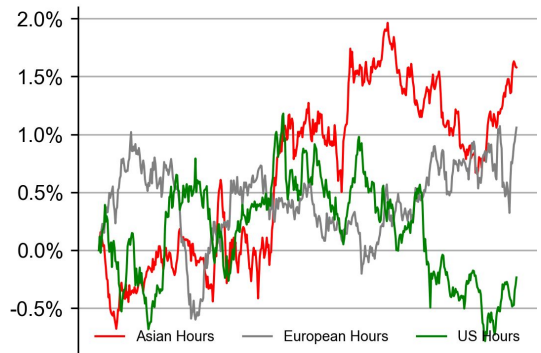
BTC



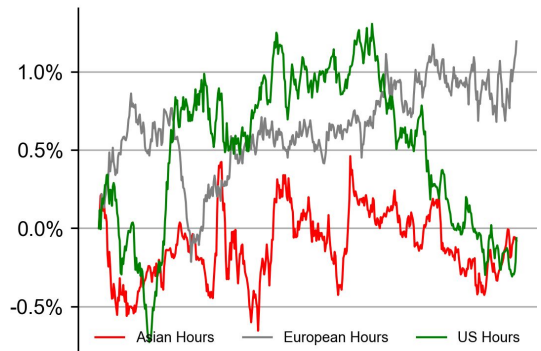
ETH



SOL

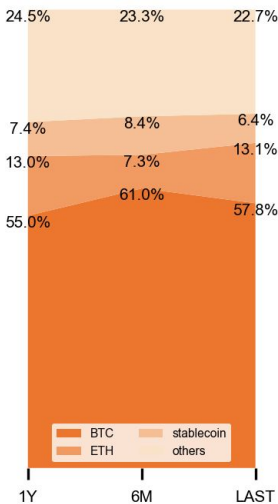


XRP



Dominance Ratio

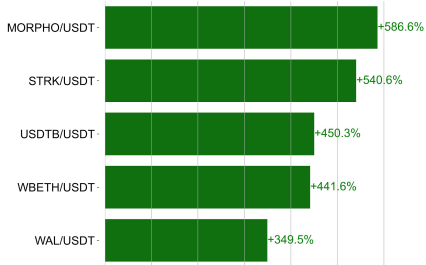
Sector Performance



Layer 2 -	+13.4%
Bridge -	+12.5%
RWA -	+7.0%
Oracle -	+6.0%
AI -	+5.4%
Memecoin -	+5.0%
CEX -	+4.2%
DeFi -	+3.8%
DePIN -	+3.6%
Gaming -	+3.6%
BTC Eco -	+3.5%
Layer 1 -	+2.8%
Dino Coins -	+2.7%
DEX -	+1.4%
Digital Gold -	+1.0%

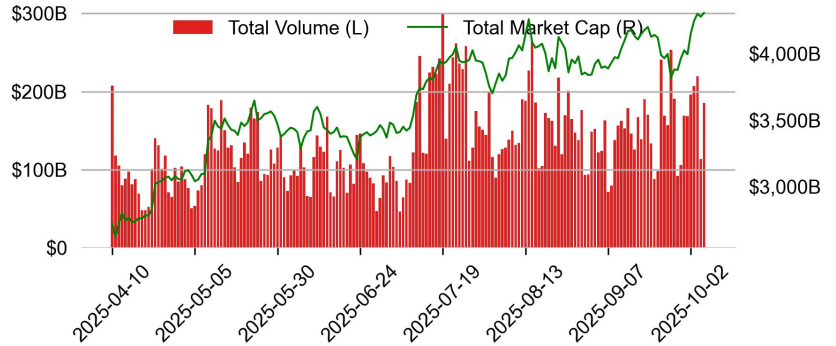
TRADING VOLUME

24H Vol % Chg*

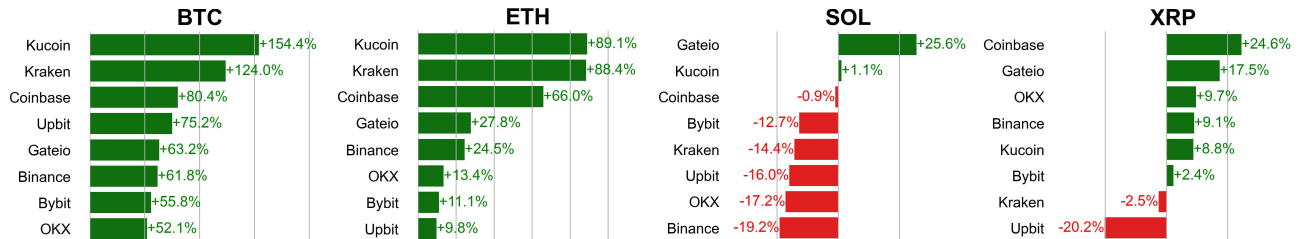


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume



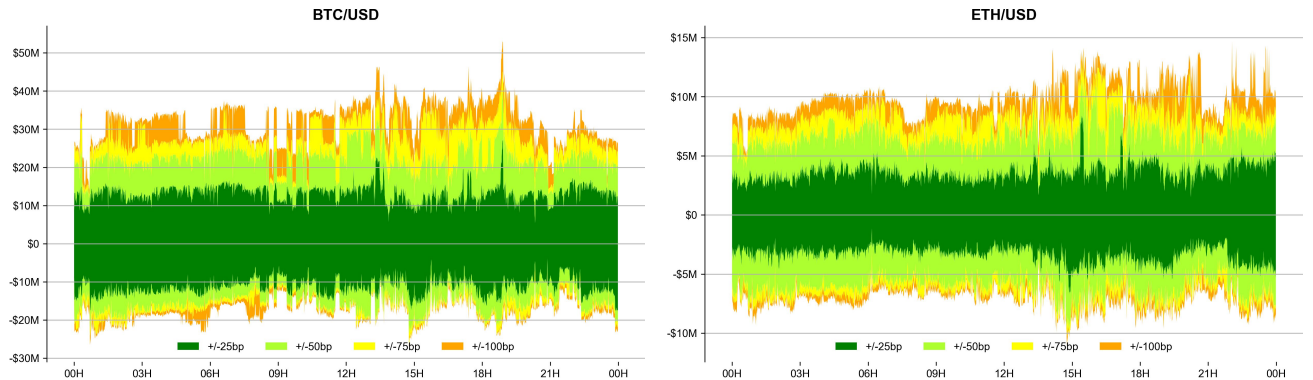
Spot Volume Leaders (% chg vs ave)*



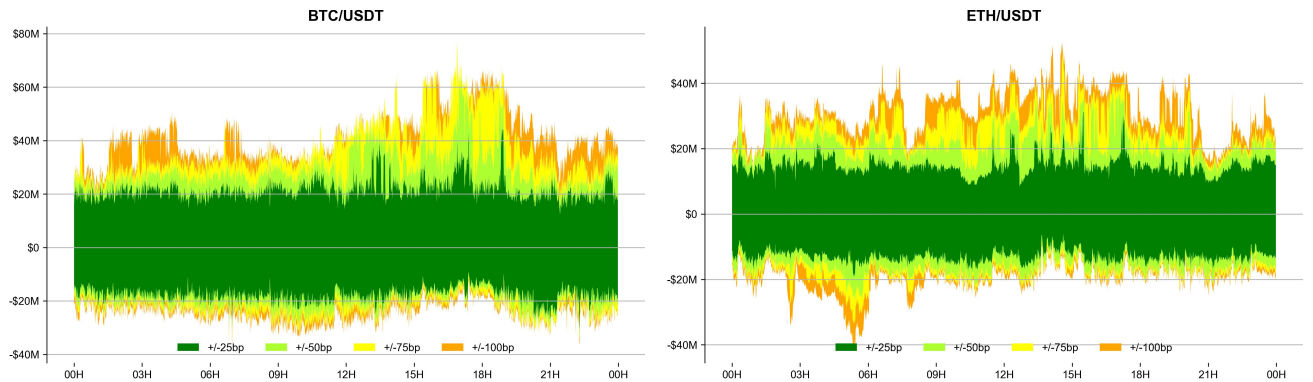
* ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

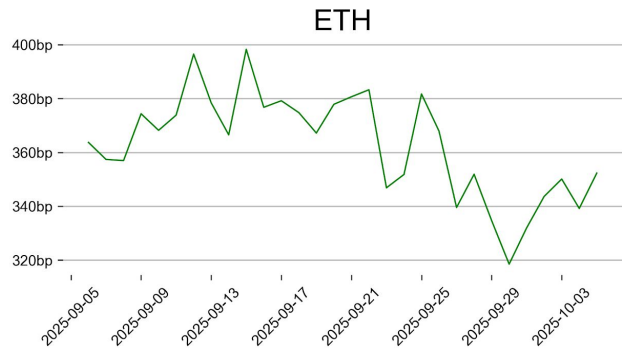
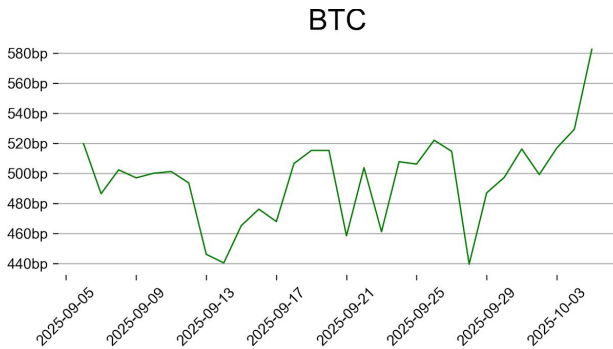


Binance

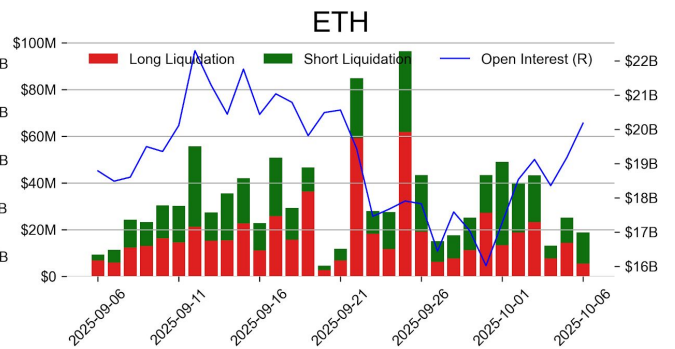
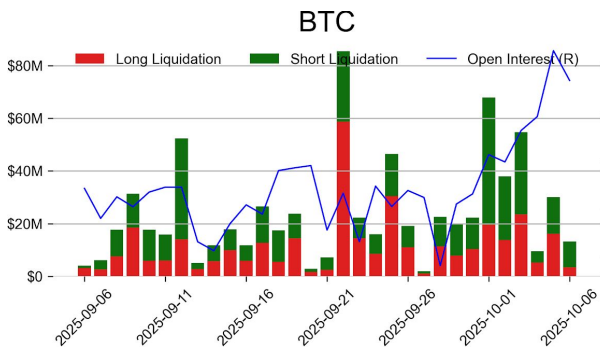


DERIVATIVES

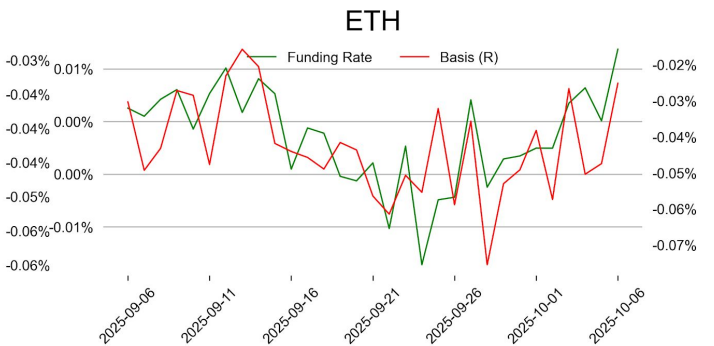
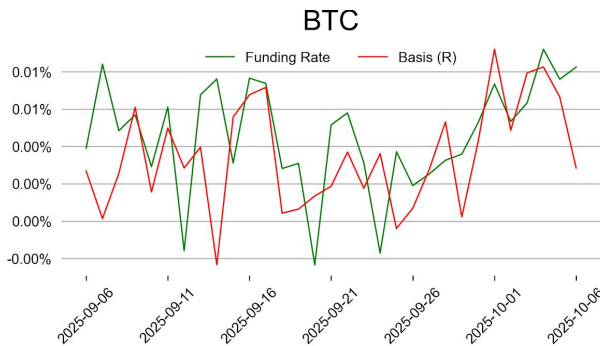
Open Interest / Market Cap



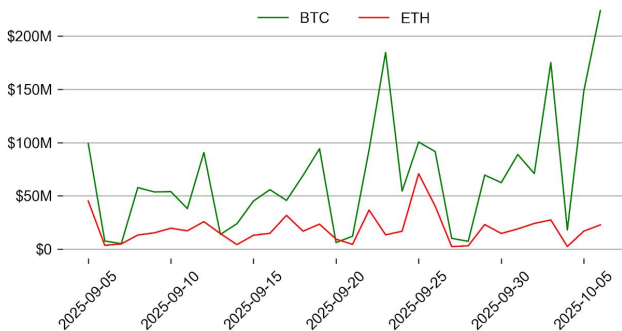
Futures O.I. & Liquidations



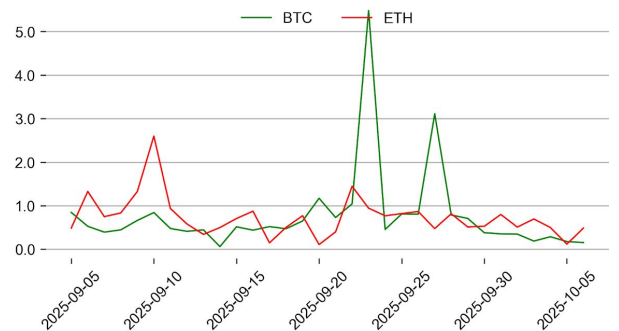
Perps Funding Rate & Rolling Basis



Option Volume



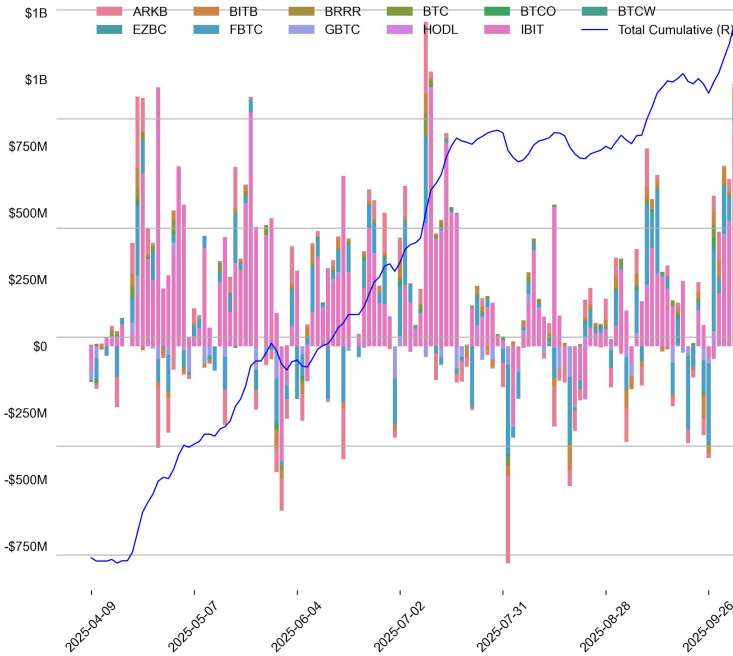
Put Call Ratio



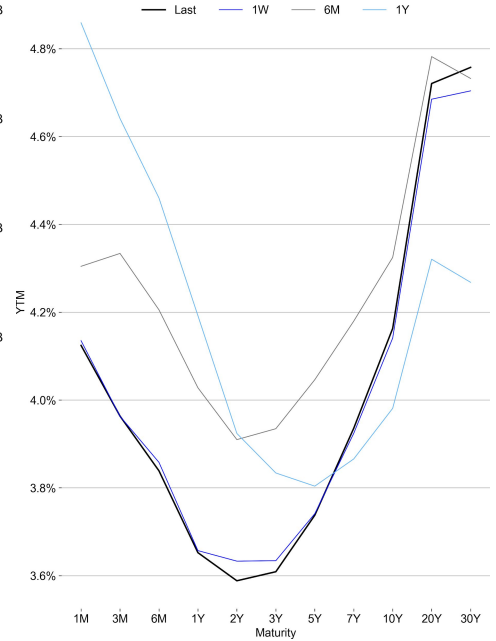
TRADFI

	Stocks					FX				Commodity		Crypto Equity			
	S&P500	Nasdaq	EuroStoxx50	HSI	CSI300	USD/EUR	USD/JPY	USD/CNY	DXY	WTI	Gold	COIN	MSTR	MARA	RIOT
Last	6740.28	22941.67	5631.25	26957.77	4640.69	0.8540	150.37	7.1196	98.12	61.70	3992.37	386.06	359.70	20.58	21.56
1D	0.4%	0.7%	-0.4%	-0.7%	0.4%	0.0%	0.5%	0.0%	0.0%	0.2%	1.5%	1.6%	2.3%	9.4%	10.9%
1M	4.0%	5.7%	5.9%	6.1%	3.2%	0.1%	2.0%	-0.2%	0.4%	-0.3%	9.3%	29.1%	7.1%	35.5%	62.2%
1Y	17.2%	26.5%	13.6%	18.6%	15.5%	-6.2%	1.1%	1.5%	-4.3%	-17.0%	49.7%	125.9%	103.8%	26.2%	174.6%

BTC Spot ETF Flow

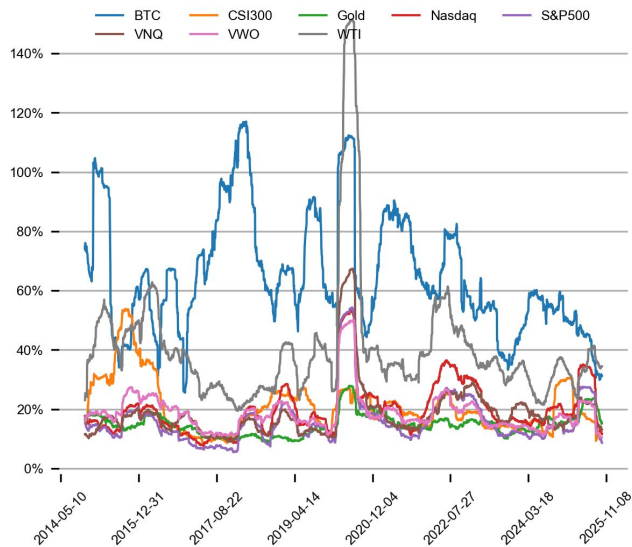


US Treasury Yield Curve

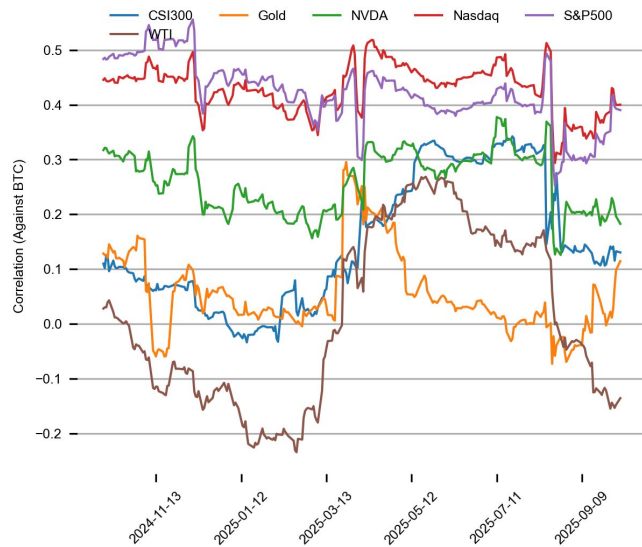


CROSS ASSET METRICS

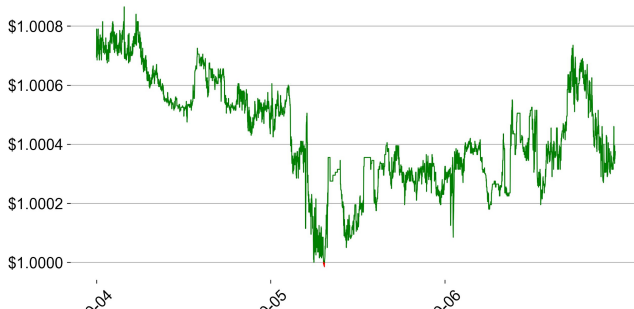
Volatility



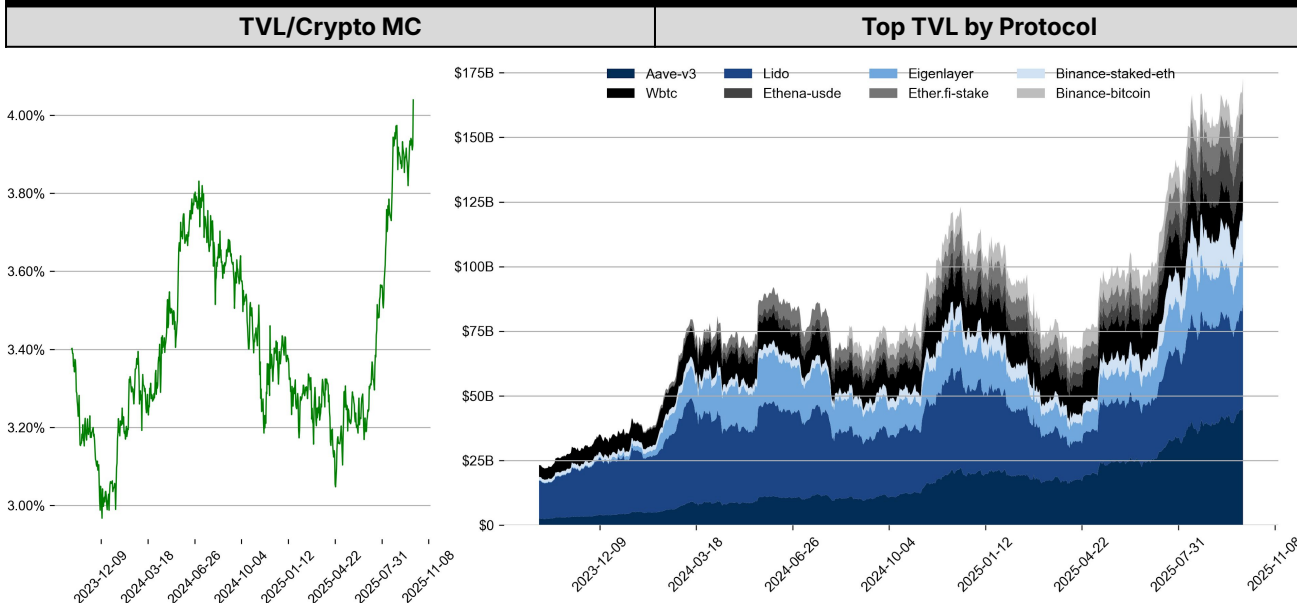
Correlation



STABLECOIN

Supply Change				USDT Prem/Disc	
	Market Cap (\$mn)	Share	7D Change		
USDT_Trone	76,156	25.1%	+0.6%		
USDT_Ethereum	80,342	26.5%	+4.0%		
USDT_Omni	80	0.0%	0.0%		
USDC	75,228	24.8%	+2.6%		
DAI	5,008	1.7%	-1.5%		
FDUSD	820	0.3%	-1.5%		
Others	65,201	21.5%	+1.4%		
Total	302,836	100.0%	+2.1%		

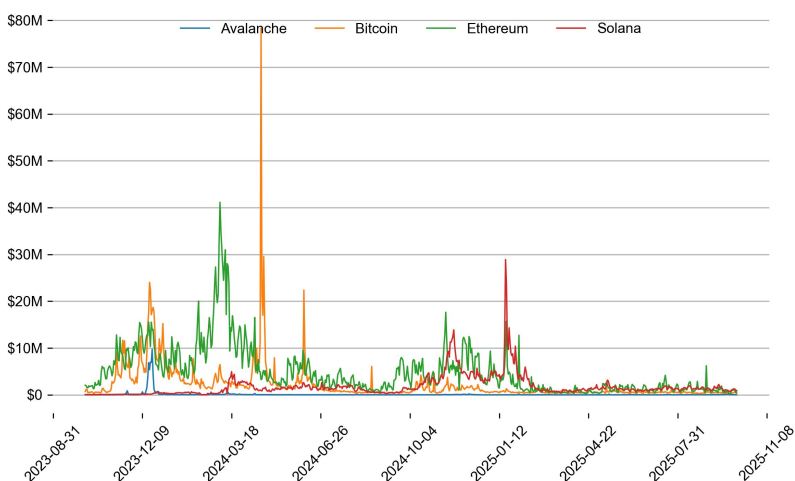
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Sentora	+810.4%
2	Telos Consilium	+133.7%
3	Momentum	+89.1%
4	K3 Capital	+81.5%
5	cap	+69.8%

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 1, 2025	36.82MM Token Unlock	\$EIGEN
Oct 1, 2025	44MM Token Unlock	\$SUI
Oct 1, 2025	109.94MM Token Unlock	\$PLUME
Oct 2, 2025	40.63MM Token Unlock	\$ENA
Oct 2, 2025	US Initial Jobless Claims	
Oct 3, 2025	24.52MM Token Unlock	\$IMX
Oct 3, 2025	US NFP, Unemployment	
Oct 9, 2025	US Initial Jobless Claims	
Oct 10, 2025	321.66MM Token Unlock	\$BABY
Oct 10, 2025	1.08B Token Unlock	\$LINEA
Oct 11, 2025	11.31MM Token Unlock	\$APT
Oct 12, 2025	1.26B Token Unlock	\$ATH
Oct 15, 2025	127MM Token Unlock	\$STRK
Oct 15, 2025	55.56MM Token Unlock	\$SEI
Oct 15, 2025	US CPI	
Oct 16, 2025	92.65MM Token Unlock	\$ARB
Oct 16, 2025	US Retail Sales, PPI	
Oct 18, 2025	20MM Token Unlock	\$FTN
Oct 20, 2025	25.71MM Token Unlock	\$ZRO
Oct 23, 2025	166.67MM Token Unlock	\$ZORA
Oct 25, 2025	88.89MM Token Unlock	\$PLASMA
Oct 28, 2025	181MM Token Unlock	\$GRASS
Oct 29, 2025	US FOMC Decision	

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, ORD), 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>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

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.

Find out more at <https://www.prestolabs.io>.

Follow Presto for more content: [X](#), [LinkedIn](#)

Follow Presto Research for latest research : [X](#), [Telegram](#)

Authors

Peter Chung, Head of Research [X](#), [Telegram](#), [LinkedIn](#)

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

Required Disclosures

Any expression of opinion (which may be subject to change without notice) is personal to the author and the author makes no guarantee of any sort regarding accuracy or completeness of any information or analysis supplied. The views and opinions expressed herein are those of the author(s) and do not necessarily reflect the views of Presto or its affiliates. This material by itself, is not and should not be construed as an offer or a solicitation to deal in any investment product or to enter into any legal relations. This material is for informational purposes only and is only intended for sophisticated investors, and is not intended to provide accounting, legal, or tax advice, or investment recommendations, or an official statement of Presto or its affiliates. Presto, its affiliates and its employees make no representation and assume no liability to the accuracy or completeness of the information provided. Presto, its affiliates and its employees also do not warrant that such information and publications are accurate, up to date or applicable to the circumstances of any particular case. Certain statements in this document provide predictions and there is no guarantee that such predictions are currently accurate or will ultimately be realized. Prior results that are presented here are not guaranteed and prior results do not guarantee future performance. Recipients should consult their advisors before making any investment decision. Presto or its affiliates may have financial interests in, or relationships with, some of the assets, entities and/or publications discussed or otherwise referenced in the materials. Certain links that may be provided in the materials are provided for convenience and do not imply Presto's endorsement, or approval of any third-party websites or their content. Any use, review, retransmission, distribution, or reproduction of these materials, in whole or in part, is strictly prohibited in any form without the express written approval of Presto. Presto Research and related logos are trademarks of Presto, or its affiliates.