



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

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**Min Jung** | Research Analyst

<b>BTC</b>	<b>\$96,258.84</b> -0.3%	<b>S&amp;P500</b>	<b>6,013.13</b> -1.7%	<b>US 10Y</b>	<b>4.4400%</b> +0.0097PPT	<b>WTI</b>	<b>\$70.39</b> +0.2%
<b>ETH</b>	<b>\$2,819.69</b> +2.0%	<b>Nasdaq</b>	<b>19,524.01</b> -2.2%	<b>DXY</b>	<b>106.55</b> -0.1%	<b>Gold</b>	<b>\$2,949.92</b> -0.1%

- \$BTC dropped sharply following the Bybit hacking headline but has since traded within a range. As of now, \$BTC is trading at \$96,258, while \$ETH is at \$2,819. Bitcoin dominance stands at 60.84%.
- On Friday night (Asia Time), Bybit's ETH cold wallet was hacked, resulting in approximately \$1.5 billion in losses, making it the largest hacking incident in crypto history. The hacker has been identified as the North Korean hacking group Lazarus. However, withdrawals have now returned to normal (see below).
- This week's calendar includes NVIDIA's earnings on Wednesday, U.S. GDP on Thursday, and PCE on Friday.
- During the last 24 hours, the top three gainers were \$WOULD, \$GLM, and \$XCN, while the top three losers were \$MEOW, \$IP, and \$GRASS.

**Bybit Hack: Three Takeaways**

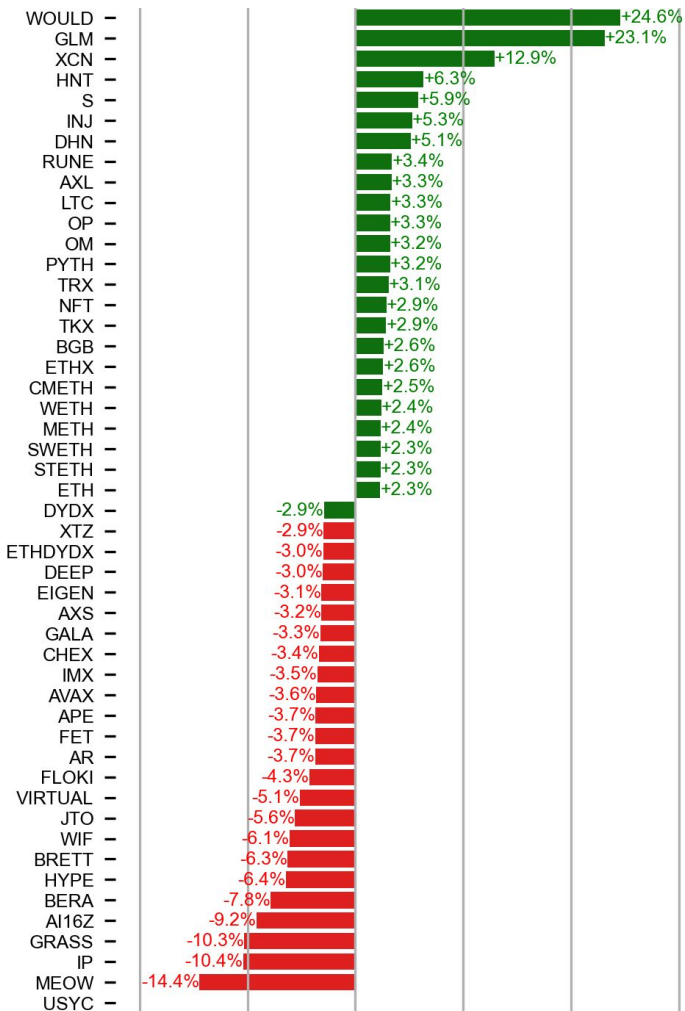
First, the industry's response to this unfortunate incident showed a level of maturity not seen before. Bybit handled the crisis exceptionally well – its CEO went live on camera, staying calm and providing immediate clarity, while withdrawals remained open. Key players also stepped in with support, offering a bridge loan and blacklisting the hackers' wallets. Second, demand for ironclad custody solutions will skyrocket, benefiting those who can deliver. Given the exploit targeted people rather than code (multisig signers were misled into approving fake transactions), improving human-level protocols and safeguards against social engineering attacks is crucial to preventing future incidents. Last, in a strange twist, this may be short-term bullish for ETH. The sheer size and publicity of the stolen ETH (\$1.5B, 0.42% of ETH's total supply) make it difficult for the North Korean hacker group Lazarus to cash out. Their addresses are public, and the closer they get to fiat off-ramps, the higher the risk of asset freezes. With that much supply effectively locked out of circulation for years, it could be seen as "burned ETH," tightening supply and supporting prices.



Source: Coingecko

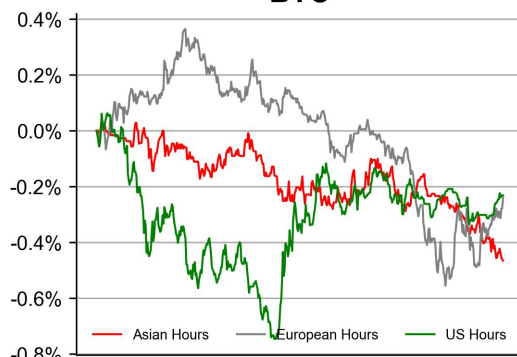
# PRICE ACTIONS

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

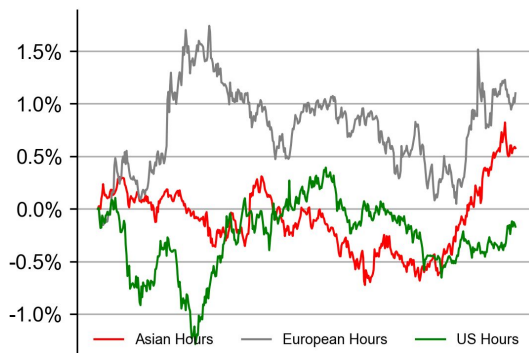


## Time Zone Analysis

### BTC



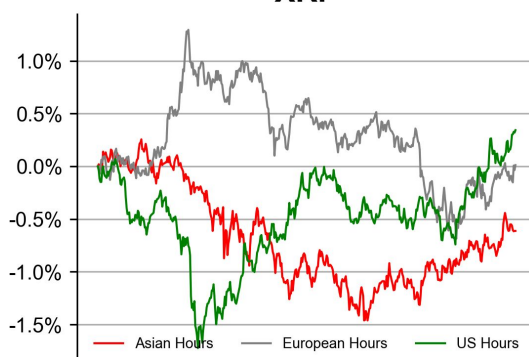
### ETH



### SOL

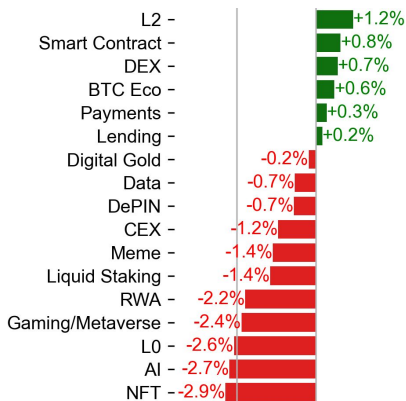
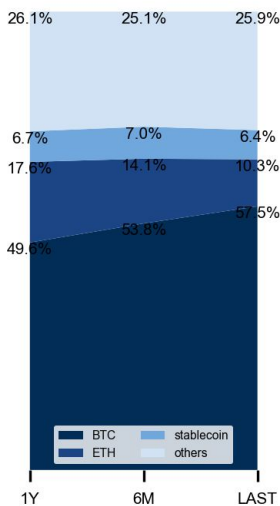


### XRP



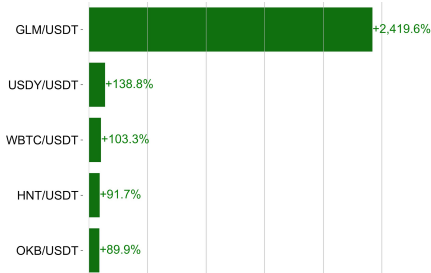
## Dominance Ratio

## Sector Performance

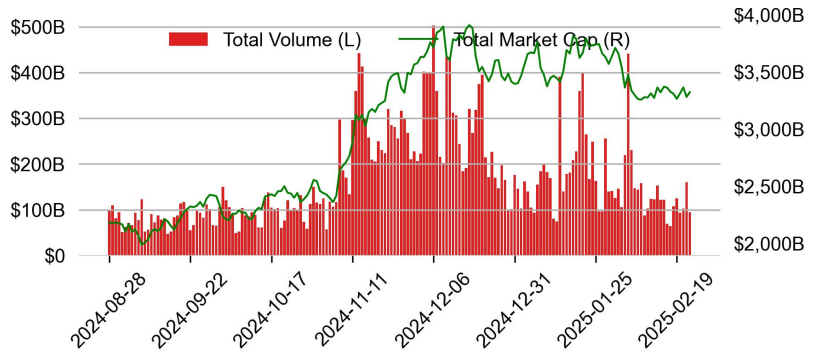


# TRADING VOLUME

## 24H Vol % Chg\*

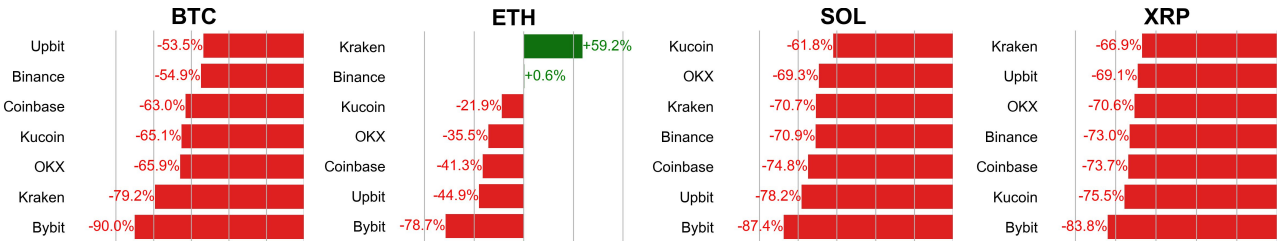


## Spot Volume



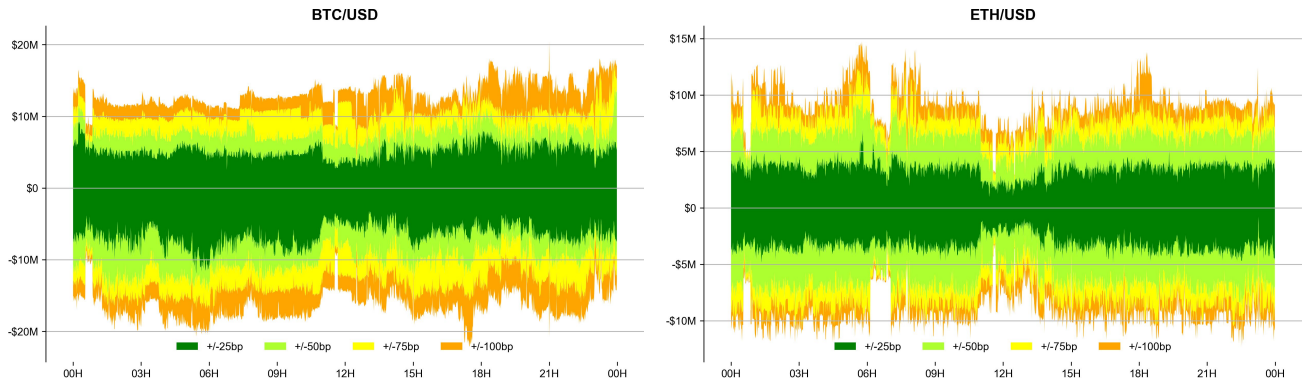
\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

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

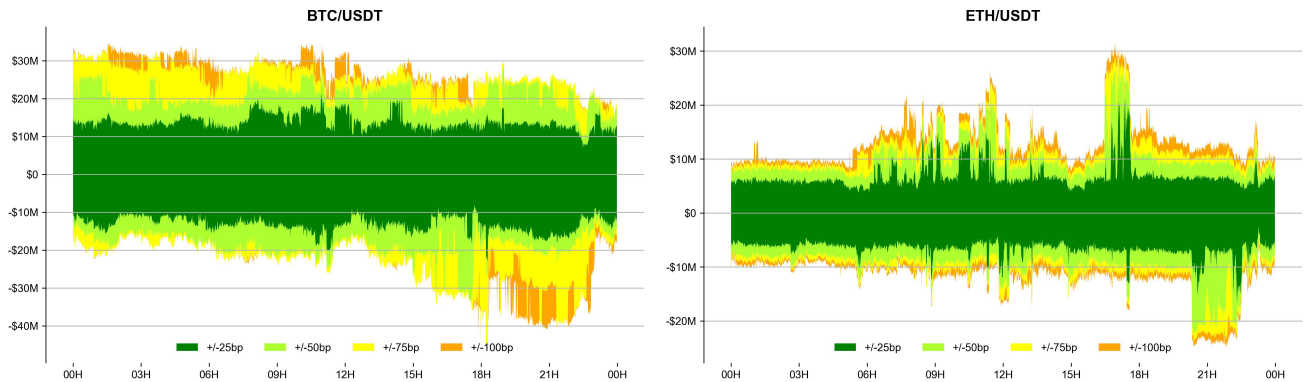


## ORDER BOOK DEPTH (within 1% best bid/ask)

### Coinbase



### Binance



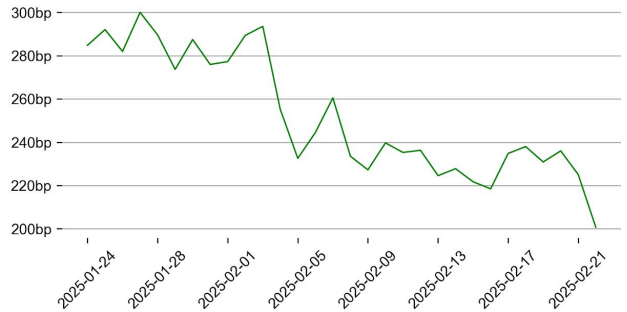
## DERIVATIVES

### Open Interest / Market Cap

#### BTC

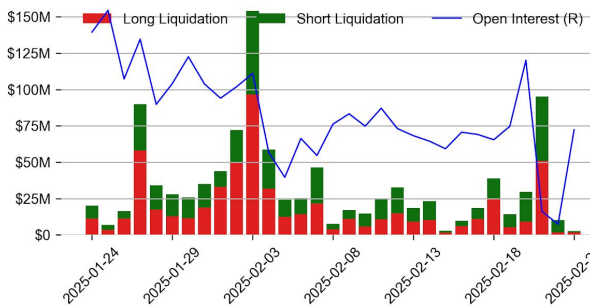


#### ETH

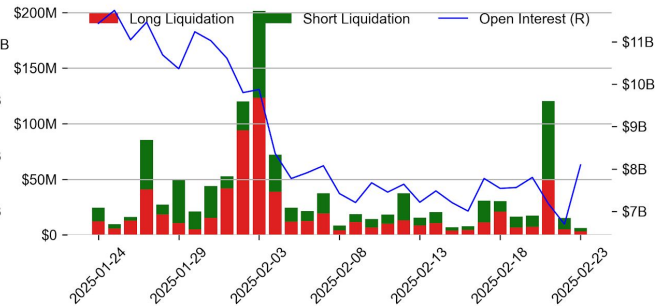


### Futures O.I. & Liquidations

#### BTC

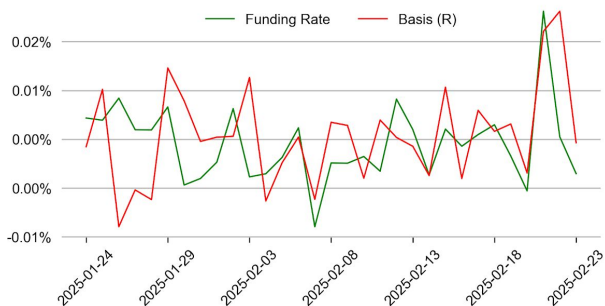


#### ETH

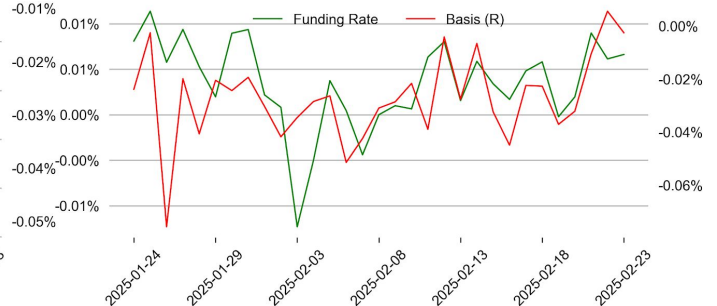


### Perps Funding Rate & Rolling Basis

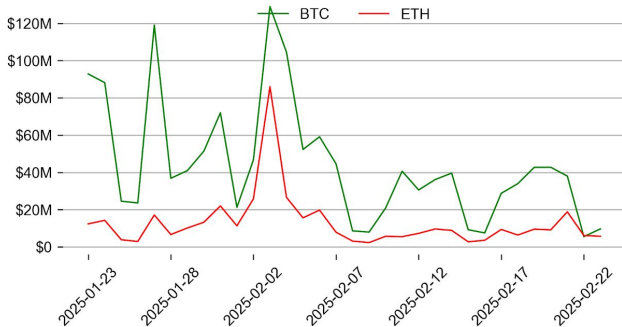
#### BTC



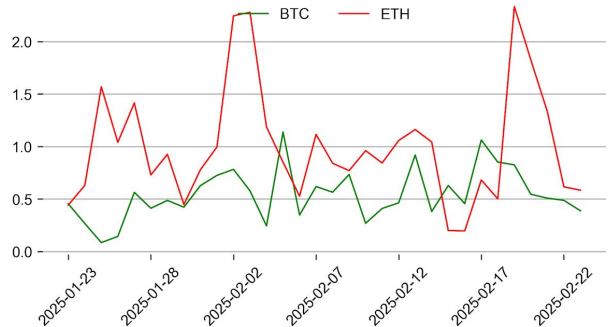
#### ETH



### Option Volume



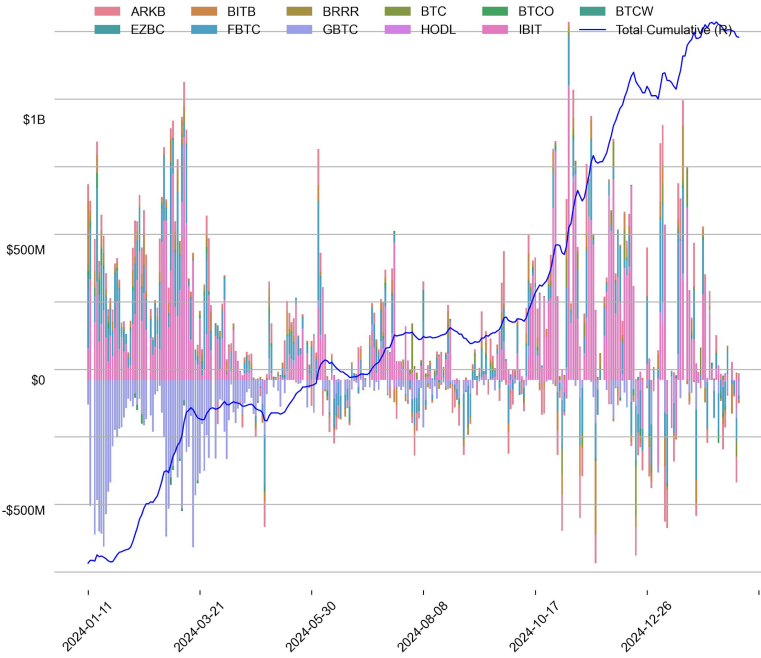
### Put Call Ratio



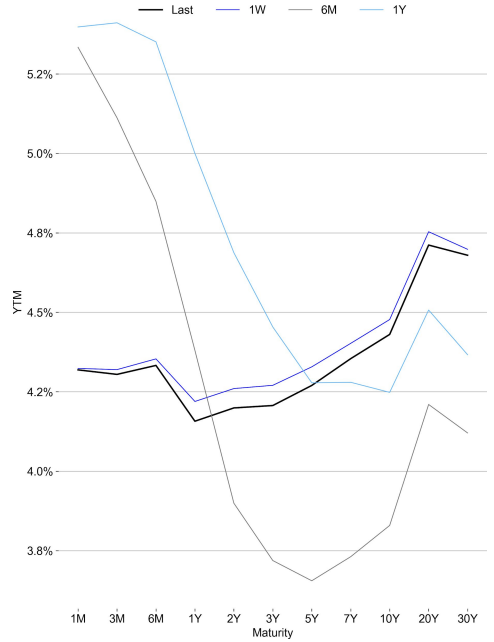
# TRADFI

	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	6013.13	19524.01	5474.85	23477.92	3978.44	0.9547	149.40	7.2501	106.55	70.39	2949.92	235.38	299.69	14.66	10.46
1D	-1.7%	-2.2%	0.3%	4.0%	1.3%	-0.1%	0.1%	-0.1%	-0.1%	0.2%	-0.1%	-8.3%	-7.5%	-8.1%	-9.8%
1M	-1.2%	-2.4%	5.2%	18.7%	4.8%	0.2%	-4.2%	-0.3%	-0.8%	-5.7%	5.6%	-20.4%	-20.6%	-25.5%	-20.4%
1Y	18.2%	21.7%	12.8%	40.2%	14.1%	3.3%	-0.7%	0.8%	2.5%	-8.0%	44.6%	37.7%	-58.0%	-40.3%	-33.5%

## BTC Spot ETF Flow

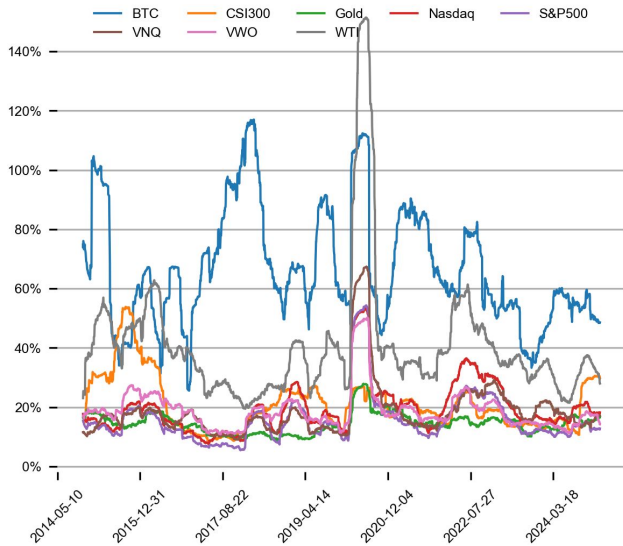


## US Treasury Yield Curve

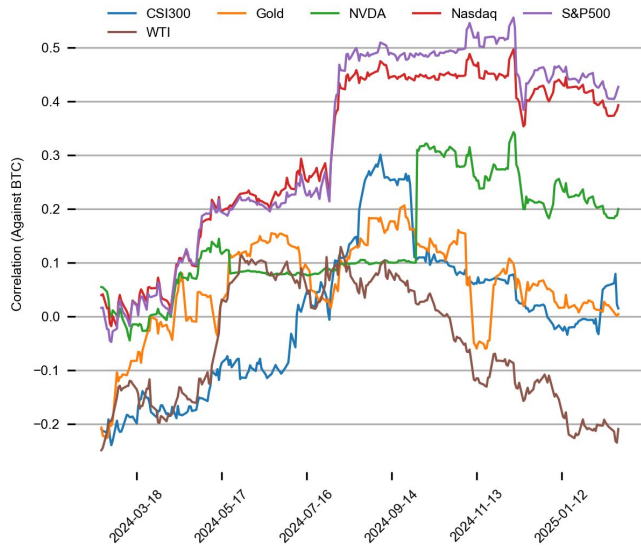


## CROSS ASSET METRICS

### Volatility

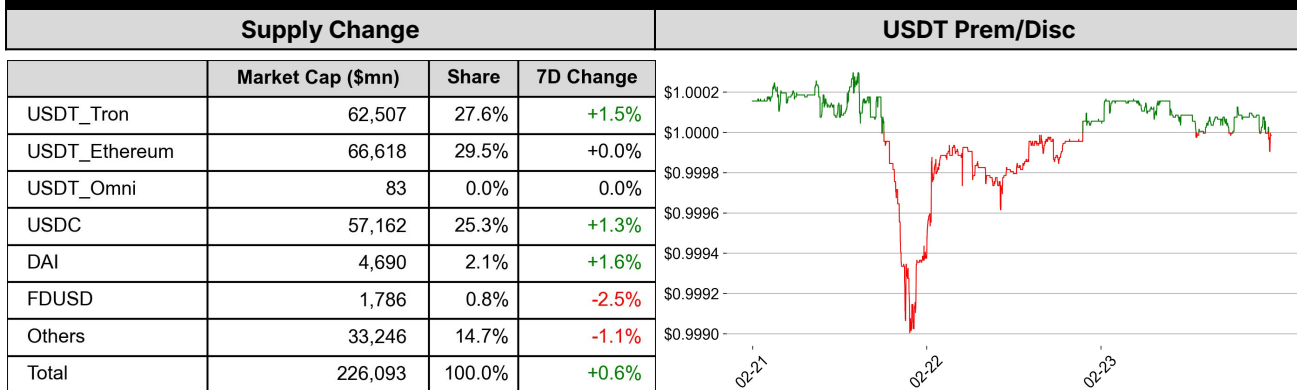


### Correlation

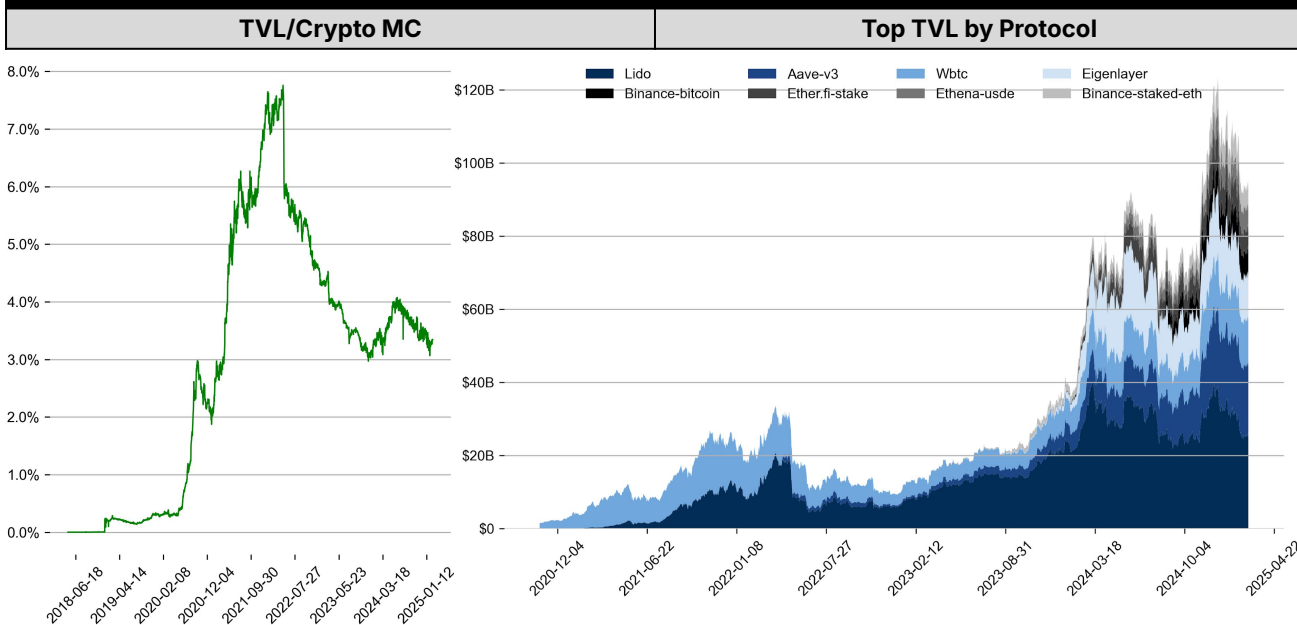




## STABLECOIN



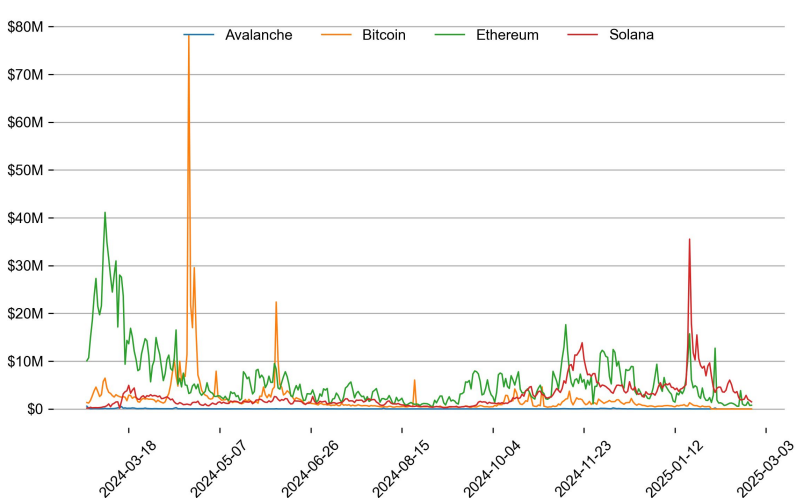
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Shadow Exchange CLMM	+275.1%
2	Lorenzo enzoBTC	+110.4%
3	BEX	+73.9%
4	Asterus asBNB	+66.0%
5	Silo V2	+65.2%

### 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
Feb 25, 2025	FTX First Repayment Start	
Feb 26, 2025	Earnings Call	\$NVDA

## 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), 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 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

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