

**Daily Market Brief**  
**May 26, 2026 (UTC -02:00)**

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**Min Jung** | Research Associate

<b>BTC</b>	\$77,326.00 +0.4%	<b>S&amp;P500</b>	7,473.47 +0.4%	<b>US 10Y</b>	4.4880% -0.0250PPT	<b>WTI</b>	\$90.93 -1.3%
<b>ETH</b>	\$2,113.27 +0.6%	<b>Nasdaq</b>	26,343.97 +0.2%	<b>DXY</b>	99.04 +0.0%	<b>Gold</b>	\$4,594.90 +0.6%

- Price action remains muted amid the U.S. holiday. As of now, \$BTC is trading at \$77,326 and \$ETH is trading at \$2,113. Bitcoin dominance stands at 60.65%.
- A third-party Gnosis Safe module named “SquidRouterModule” was exploited across Ethereum and Base, draining roughly \$3.2 million from 86 Safes after attackers abused a flawed security check to execute arbitrary transactions. Squid said the vulnerable contract was not built or deployed by its team and that its core protocol and router were unaffected.
- A few other headlines include: Satoshi-era Bitcoin whale moves over \$200 million in \$BTC to FalconX, Cumberland, \$ESPORTS drops more than 90% in an hour, and Tether plans GELT stablecoin launch with support from the Georgian government.
- During the last 24 hours, the top three gainers were \$UB, \$DEXE, and \$NEAR, while the top three losers were \$BILL, \$BEAT, and \$NEX.

**Bloomberg’s Third-Party Token Hype Debunked by Peirce**

SEC Commissioner Hester Peirce’s recent X post clarifying that the agency will not create an innovation exemption for third-party tokenized securities is noteworthy. It addressed the false alarm from Bloomberg, which had reported that the SEC would open the door to such instruments, with an announcement possibly as early as last week which never materialized. Third-party tokens represent an entitlement against an intermediary which may fulfill the obligation by holding the underlying asset, hedging, or using other means. The holder’s name does not appear on the issuer’s books, so the token lacks the legal rights of a direct owner. Most tokenized securities in the market today are these third-party tokens, issued via offshore SPVs. Peirce’s post makes clear that tokenized securities traded within the US must be instruments with equivalent rights to traditional securities, ensuring fair price discovery. The comment is a setback for platforms focused on third-party token issuance (Forge Global or Hiive). The winners are transfer agents with blockchain expertise (Securitize, WisdomTrees).

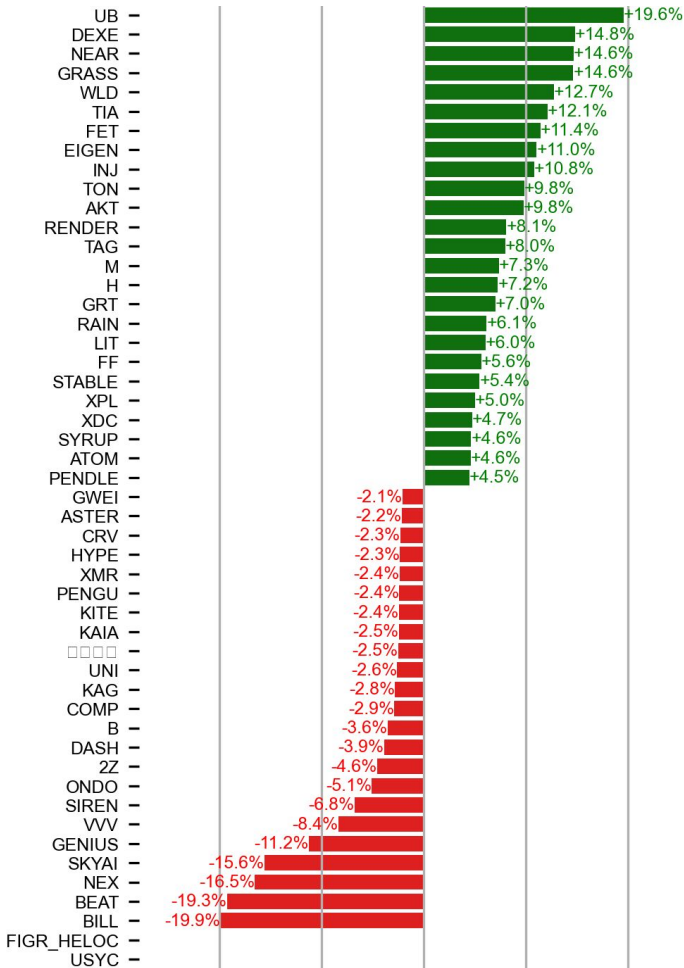
**Top Tokenized Equities by Market Cap**

Name Ticker	Issuer Legal Name Legal Identifier	Domicile	Regulatory Framework
>  Circle Internet Group (Ondo Tokenized) CRCLon	Ondo Global Markets (BVI) Limited	British Virgin Islands	U.S. Securities Act Reg. S Exemption SEC - U.S. Securities and Exchange Commission
>  Strategy PP Variable xStock STRCx	Backed Assets (JE) Limited 984500001AB7C6C7F577	Jersey, Channel Islands	—
>  iShares Core S&P 500 ETF (Ondo Tokenized) IIVVon	Ondo Global Markets (BVI) Limited	British Virgin Islands	U.S. Securities Act Reg. S Exemption SEC - U.S. Securities and Exchange Commission
>  Micron Technology (Ondo Tokenized) MUOn	Ondo Global Markets (BVI) Limited	British Virgin Islands	U.S. Securities Act Reg. S Exemption SEC - U.S. Securities and Exchange Commission
>  NVIDIA (Ondo Tokenized) NVDAAon	Ondo Global Markets (BVI) Limited	British Virgin Islands	U.S. Securities Act Reg. S Exemption SEC - U.S. Securities and Exchange Commission
Exodus Movement Inc. EXOD	Exodus Movement, Inc. 0001821534	United States of America	SEC-registered Security U.S. Securities and Exchange Commission (SEC)

Sources: rwa.xyz

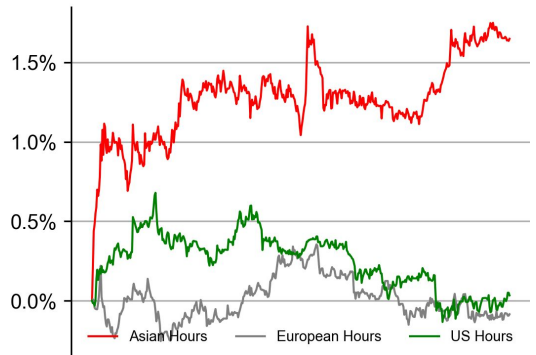
# PRICE ACTIONS

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

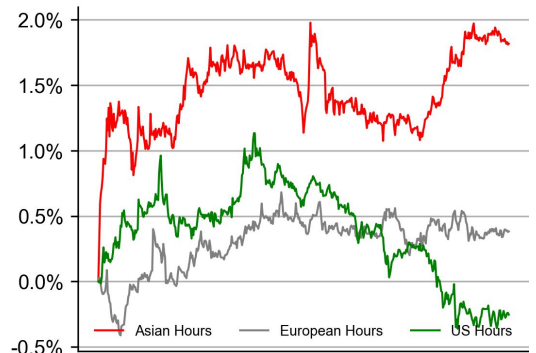


## Time Zone Analysis

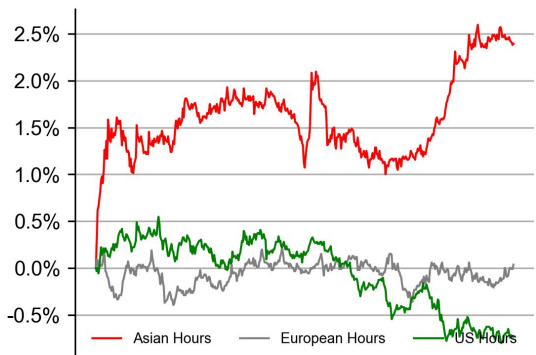
### BTC



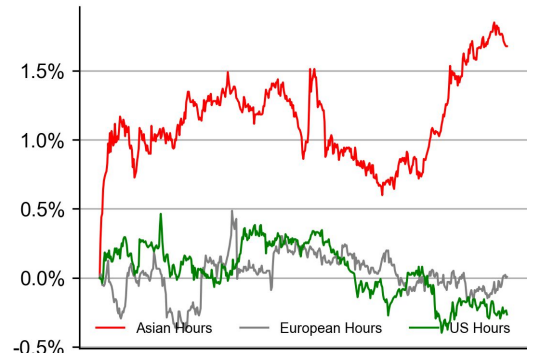
### ETH



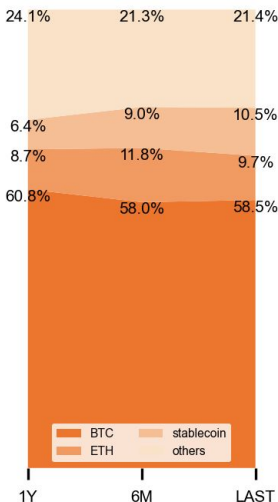
### SOL



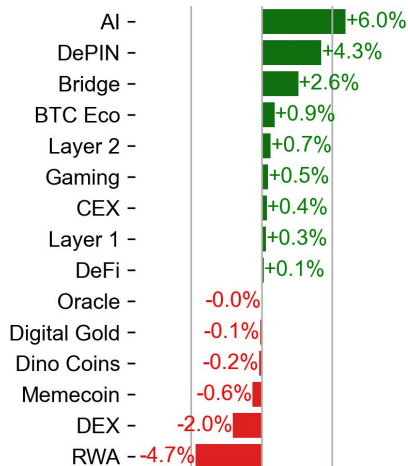
### XRP



## Dominance Ratio

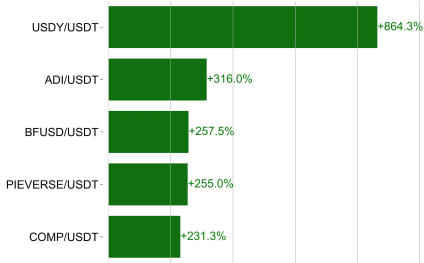


## Sector Performance

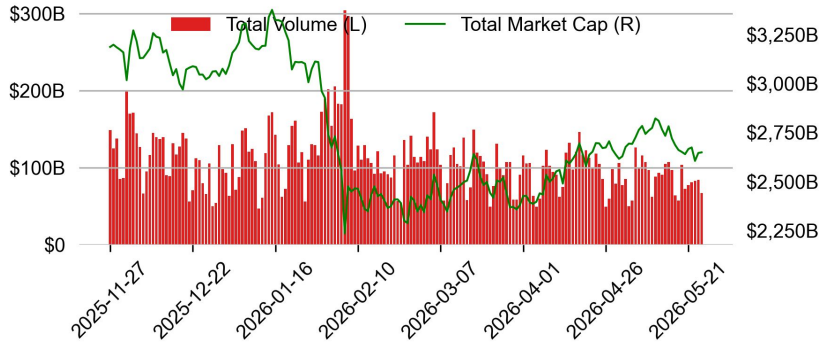


# TRADING VOLUME

## 24H Vol % Chg\*

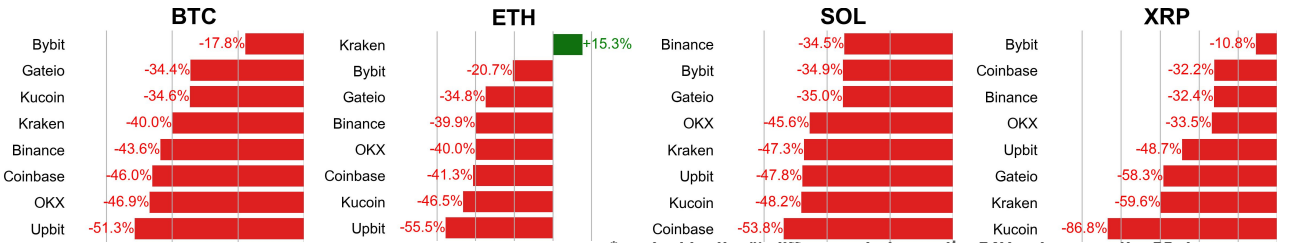


## Spot Volume



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

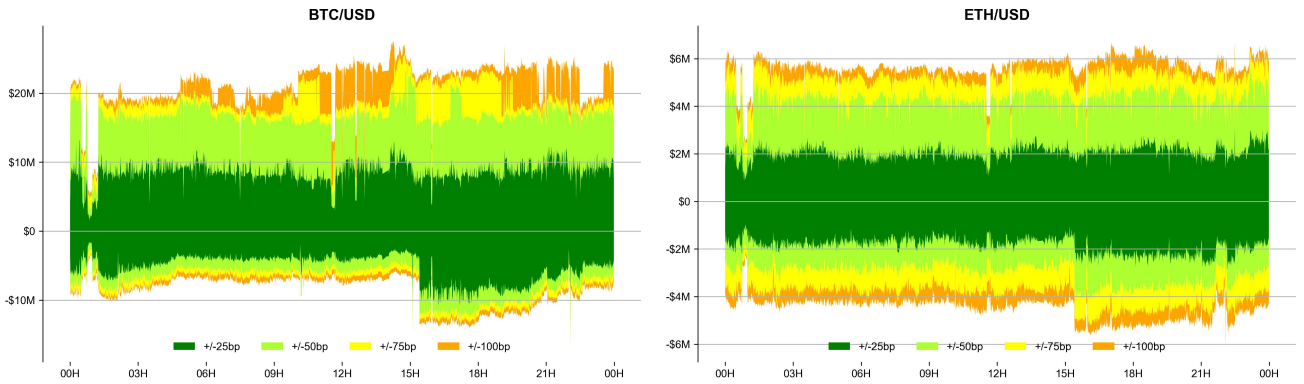
## Spot Volume Leaders (% chg vs ave)\*



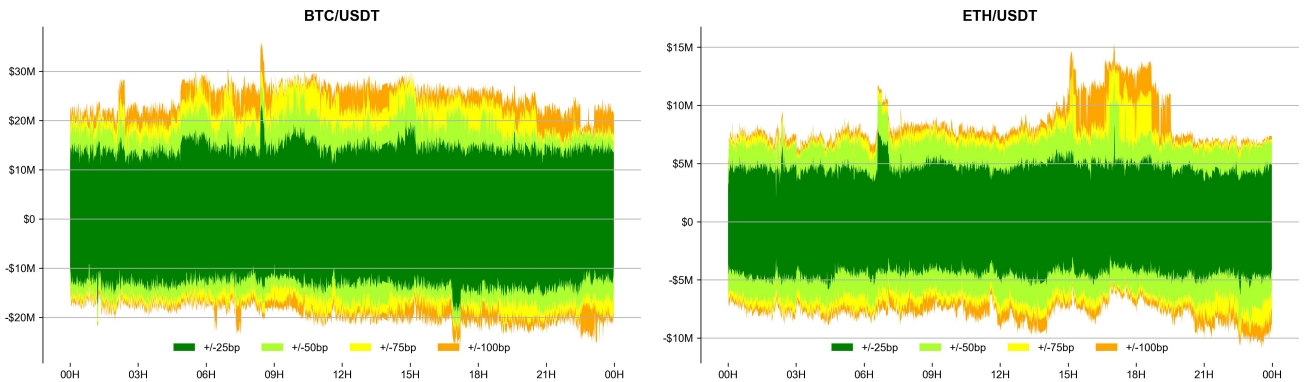
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase

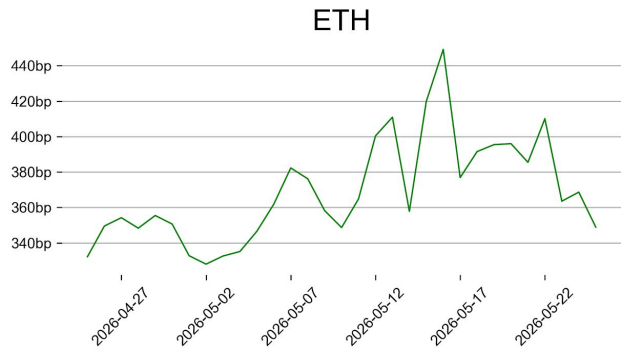
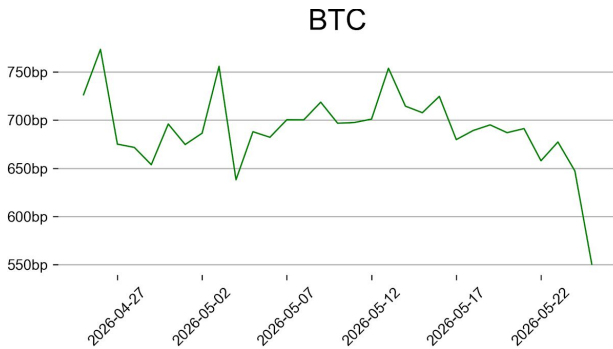


### Binance

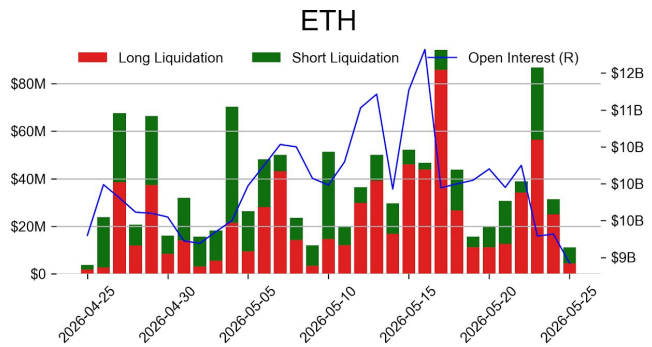
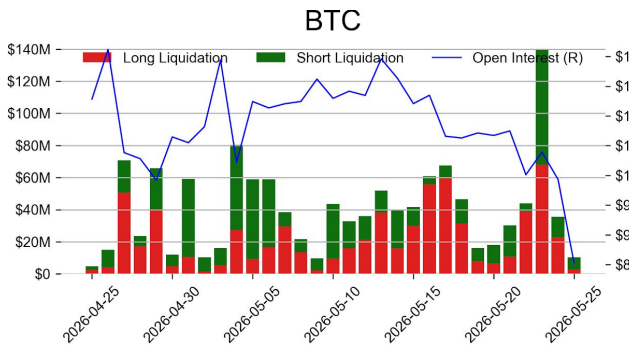


# DERIVATIVES

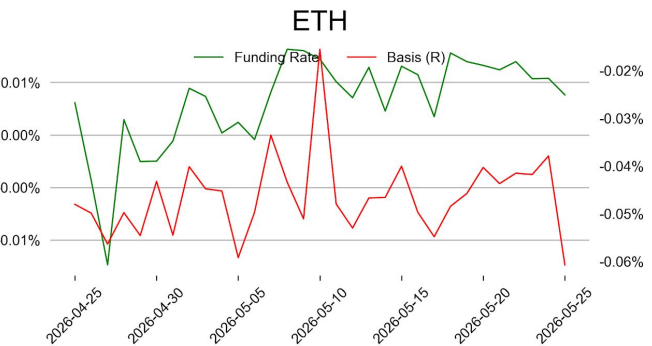
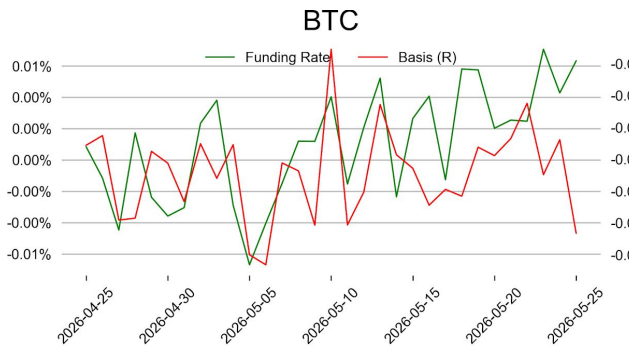
## Open Interest / Market Cap



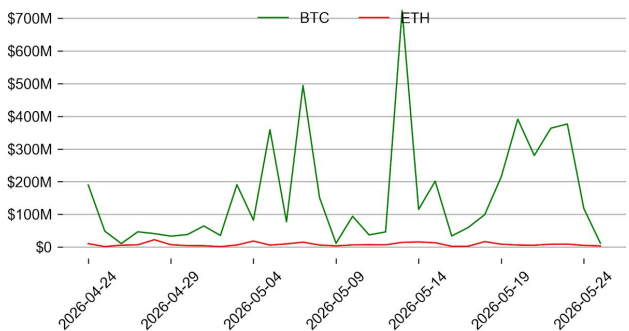
## Futures O.I. & Liquidations



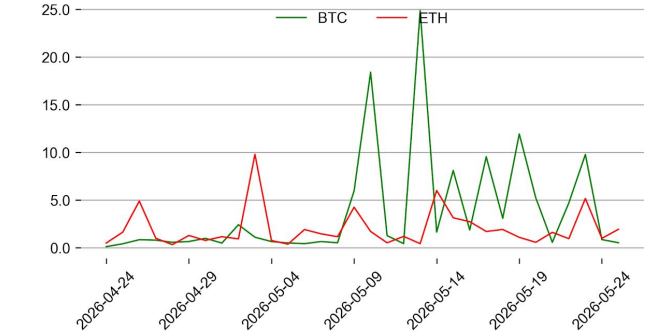
## Perps Funding Rate & Rolling Basis



## Option Volume



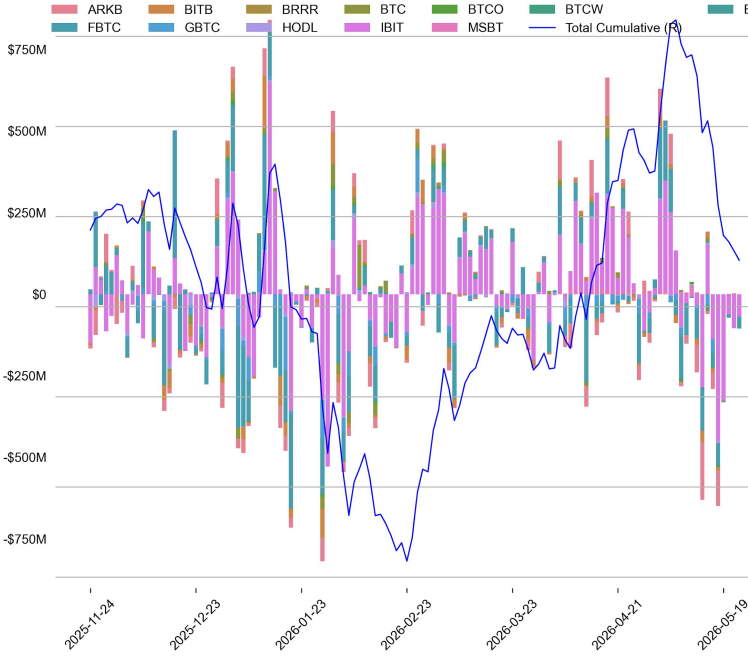
## Put Call Ratio



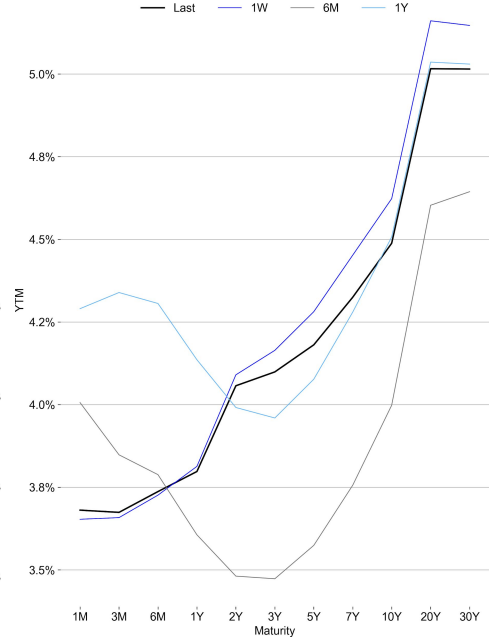
# TRADFI

	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	7473.47	26343.97	6132.06	25606.03	4921.60	0.8588	158.96	6.7843	99.04	90.93	4594.90	184.99	159.89	13.81	24.49
1D	0.4%	0.2%	1.9%	0.9%	1.6%	-0.0%	0.0%	-0.2%	0.0%	-1.3%	0.6%	-4.4%	-3.0%	1.9%	0.1%
1M	4.7%	6.8%	4.2%	-2.1%	3.2%	0.7%	-0.3%	-0.8%	0.5%	-3.7%	-3.1%	-10.3%	-10.9%	16.6%	32.5%
1Y	27.9%	39.2%	15.1%	8.8%	26.8%	-2.4%	11.5%	-5.5%	-0.1%	46.8%	36.3%	-32.0%	-60.0%	-11.8%	173.9%

## BTC Spot ETF Flow

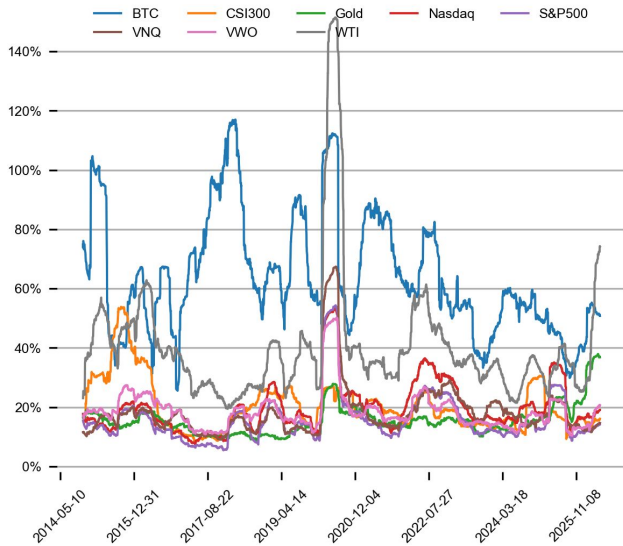


## US Treasury Yield Curve

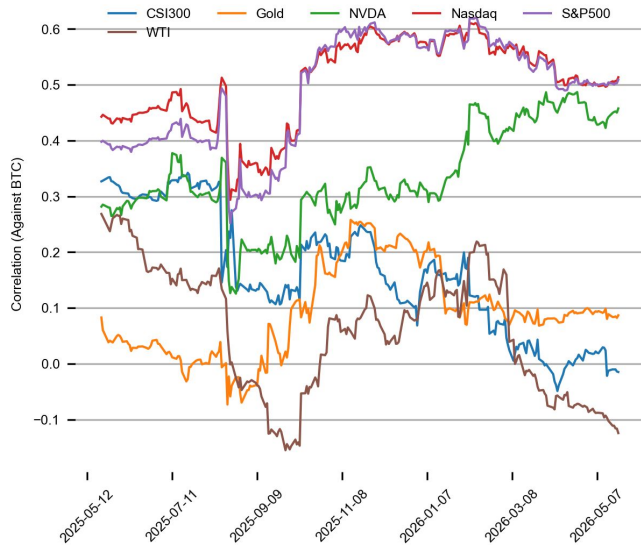


## CROSS ASSET METRICS

### Volatility



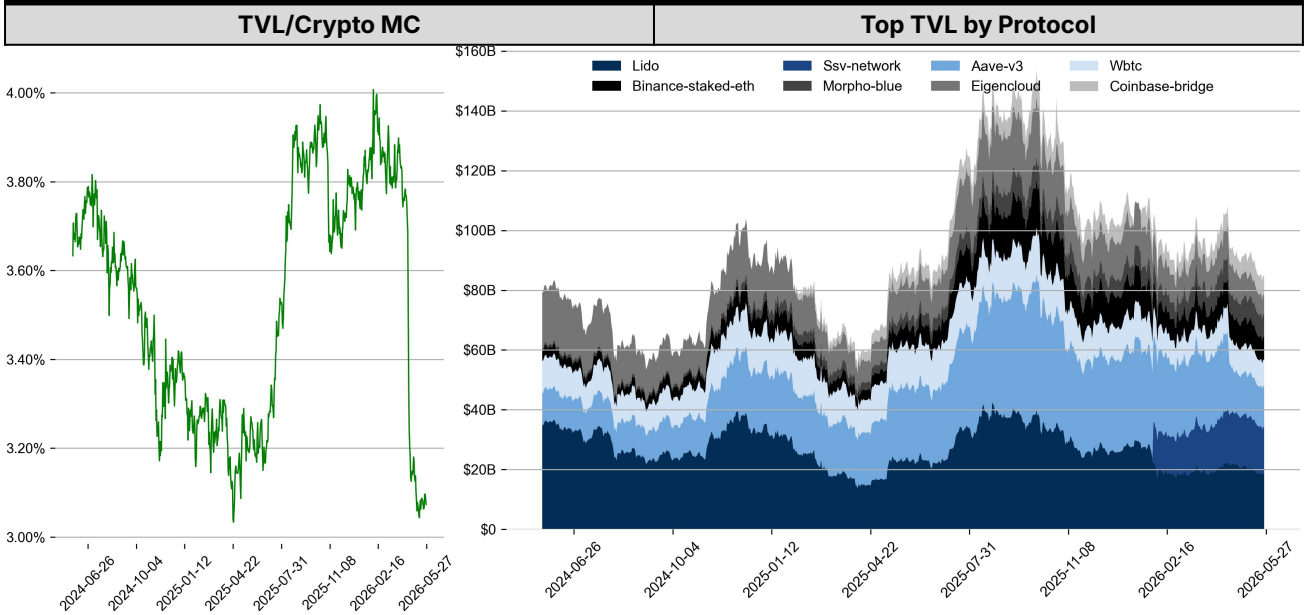
### Correlation



## STABLECOIN

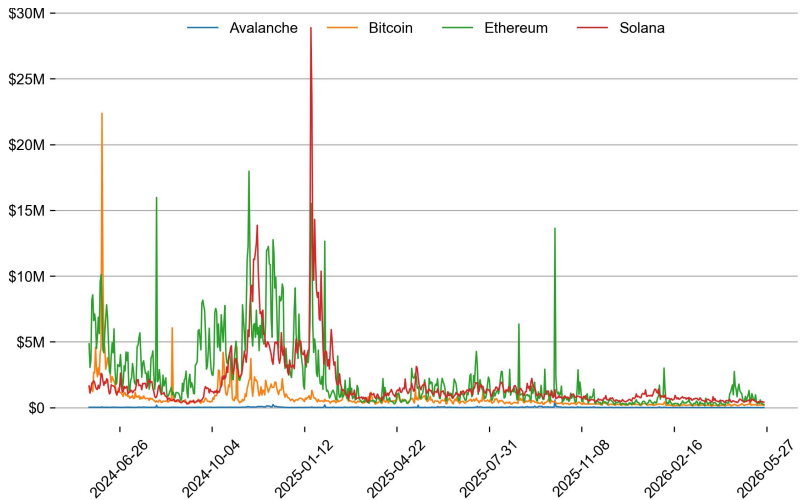
Supply Change				USDT Prem/Disc
	Market Cap (\$mn)	Share	7D Change	
USDT_Trone	88,690	27.6%	+0.5%	
USDT_Ethereum	82,296	25.7%	-0.6%	
USDT_Omni	80	0.0%	0.0%	
USDC	76,425	23.8%	-0.7%	
DAI	4,581	1.4%	-0.5%	
FDUSD	372	0.1%	-5.2%	
Others	68,387	21.3%	+0.4%	
Total	320,831	100.0%	-0.1%	

## ONCHAIN MOVES



## Top TVL Gainers\* | Daily Network Fees

#	Name	7D Change
1	Rhea Lend	+69.3%
2	OpenEden TBILL	+41.7%
3	River Omni-CDP	+41.3%
4	World Chain	+32.6%
5	HyperLend Pooled	+24.7%



\* 5 largest 7 day TVL change in % terms from the universe of minimum \$100m TVL protocols, according to DefiLlama.

## 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 Investing.com	<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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