

April 26, 2024 (UTC -02:00)

IBIT Daily Inflow \$0: Don't Panic

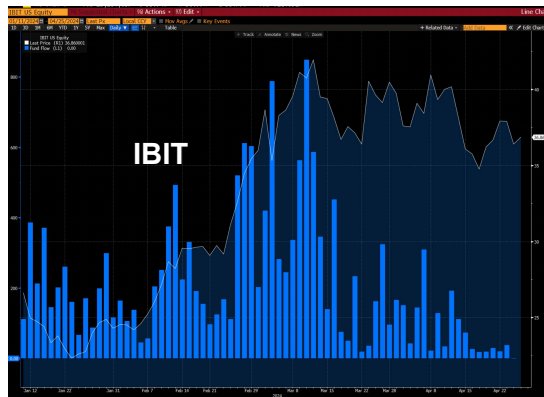
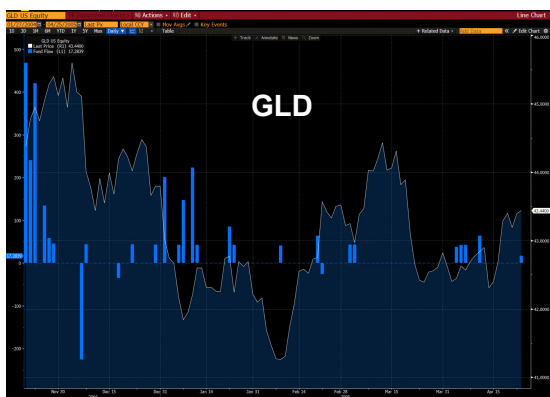
BTC	\$64,497.12	S&P500	5,048.42	US 10Y	4.7123%	WTI	\$83.76
	+0.3%		-0.5%		+0.0644PPT		+1.1%
ETH	\$3,155.83	Nasdaq	15,611.76	DXY	105.58	Gold	\$2,342.60
	+0.5%		-0.6%		-0.2%		+0.2%

- \$BTC rallied during the US hours and recovered all the losses from the European hours, now trading at \$64,497. 4/24 \$IBIT flow reported yesterday was \$0, ending a 71-day positive flow streak.
- The most notable headline overnight was ConsenSys filing a preemptive suit against the SEC, revealing that it received a Wells Notice over MetaMask swap and staking. Separately, Reuters reported that the SEC is likely to deny Ethereum spot ETF.
- Recent project updates include Movement Labs raising \$38M in a Series A funding round, the opening of the BounceBit Megadrop, and Renzo changing its tokenomics following an incident.
- The biggest gainers yesterday were \$PEPE, \$NEAR, and \$WIF, while the biggest losers were \$IMX, \$HBAR, and \$KAS.

IBIT Daily Inflow \$0: Don't Panic

Press reports that BlackRock's bitcoin ETF IBIT, according to its latest daily fund flow disclosure, "did not draw any investor money, snapping a 71-day inflows streak" for the first time since going live on January 11. This sort of headline shows that people have formed unrealistic expectations about the bitcoin ETFs due to their usually strong launch. See below how the 1st year net fund inflow of IBIT compares with that of GLD (11/2004-11/2005). ETFs are not 'Hotel California.'

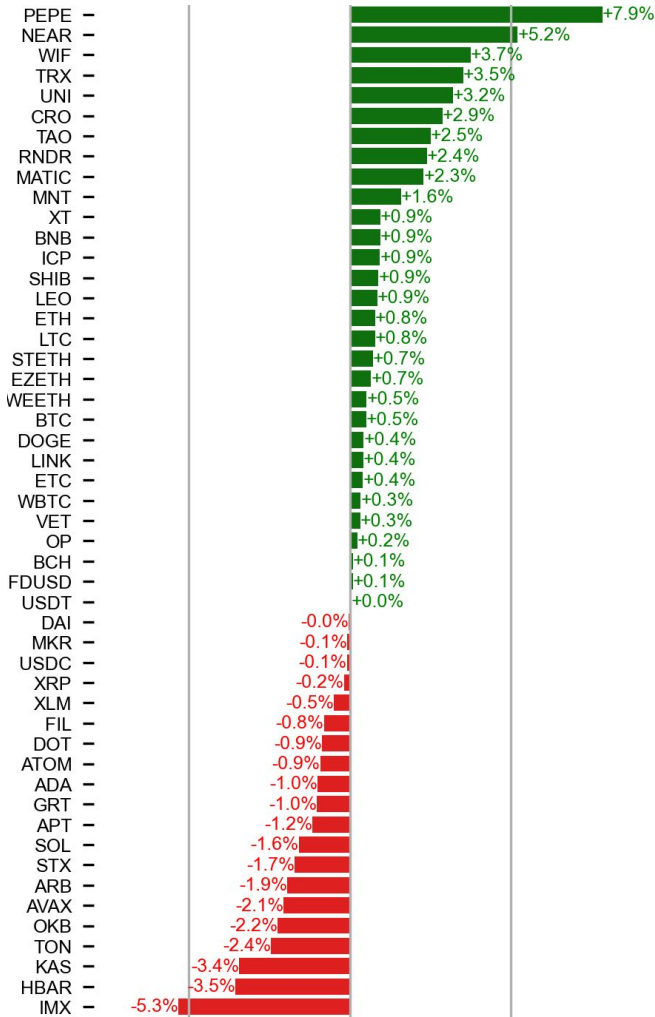
Much Ado About Nothing



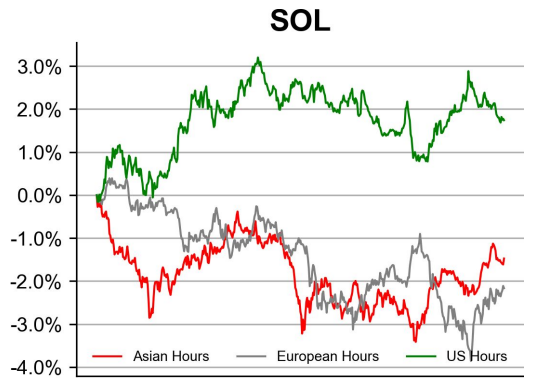
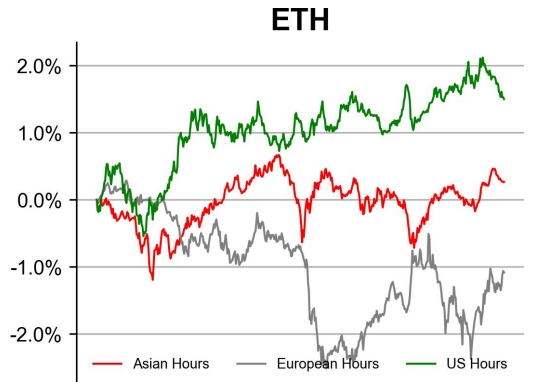
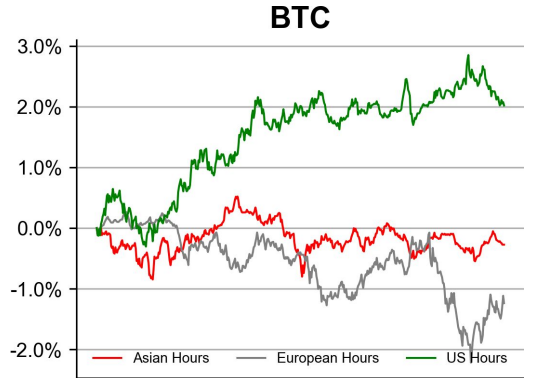
Source: Bloomberg

PRICE ACTIONS

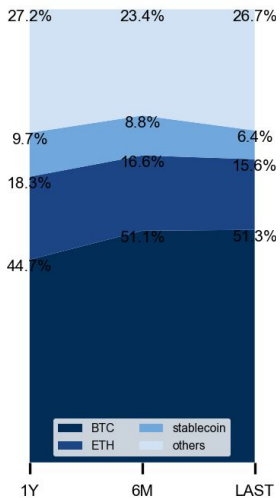
24H Price Change (top 50)



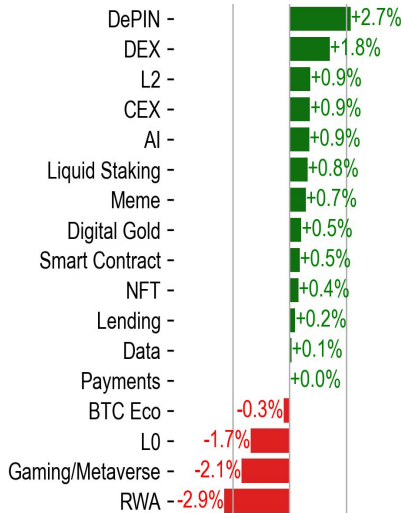
Time Zone Analysis



Dominance Ratio



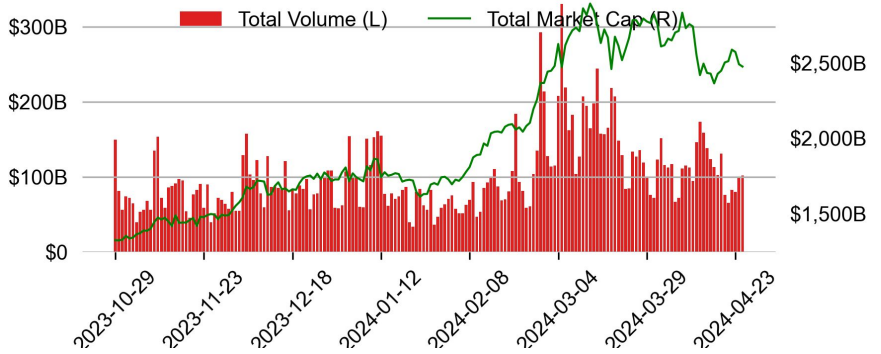
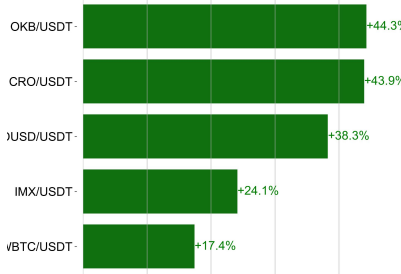
Sector Performance



TRADING VOLUME

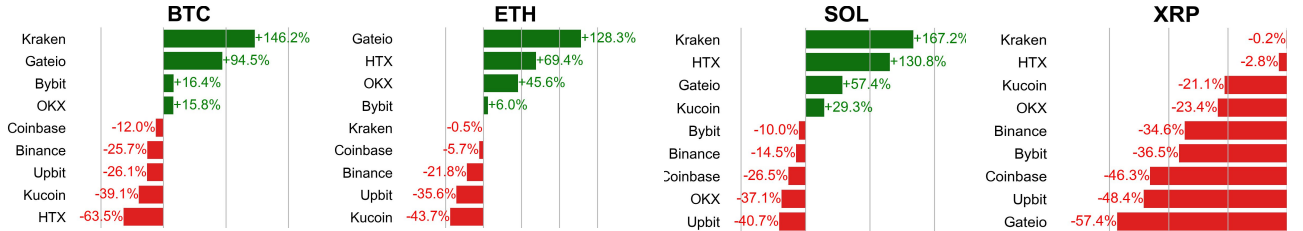
24H Vol % Chg*

Spot Volume



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

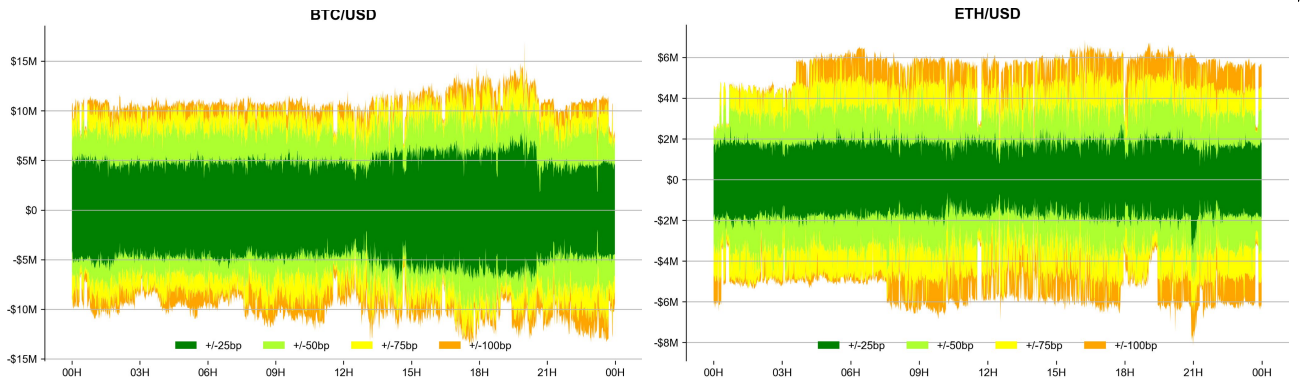
Spot Volume Leaders (% chg vs ave)*



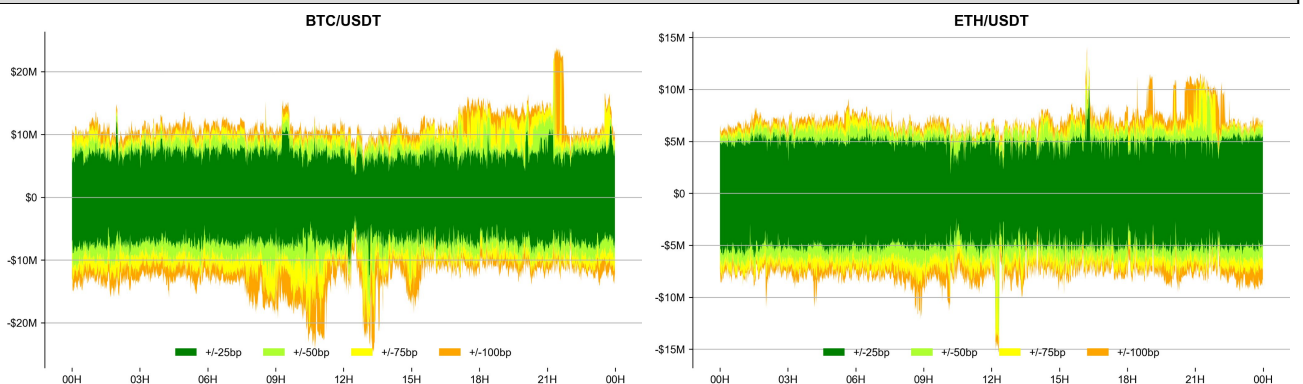
* Ranked by the % difference between the 24H volume vs. the 30-day average

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

Coinbase

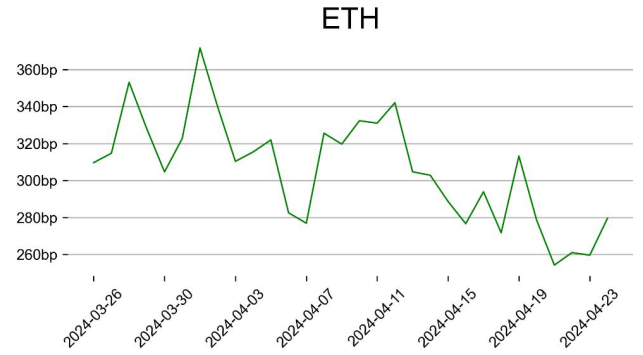
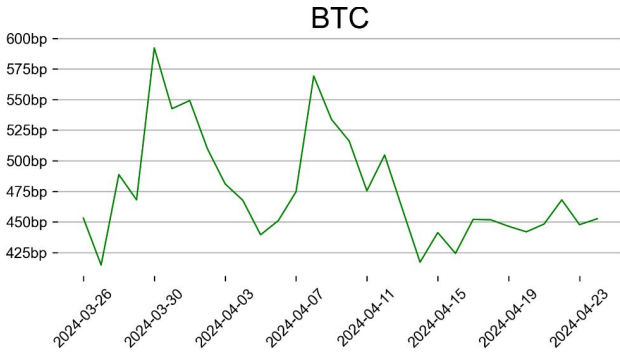


Binance

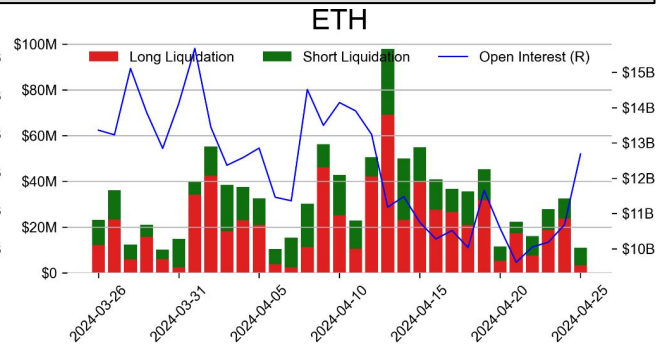
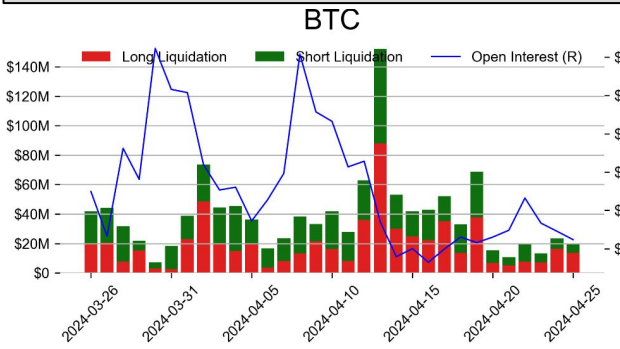


DERIVATIVES

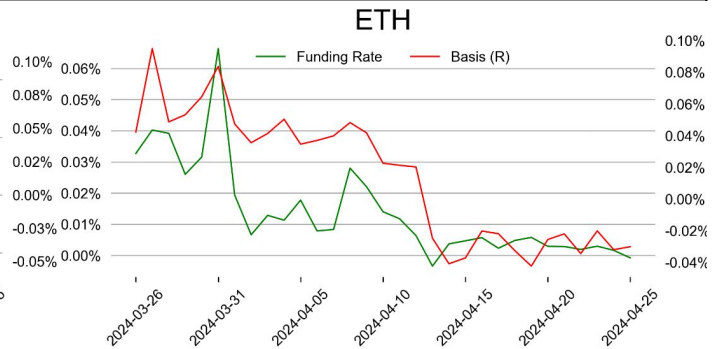
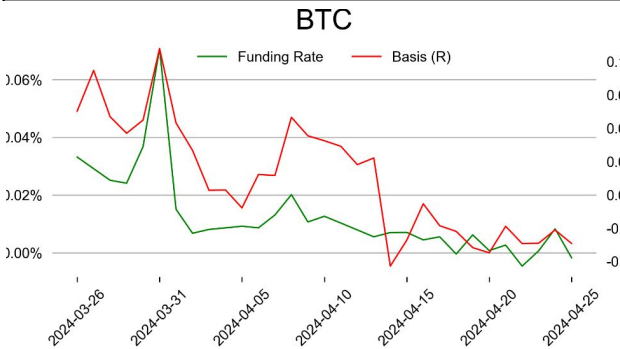
OI/ MC & Leverage Ratios



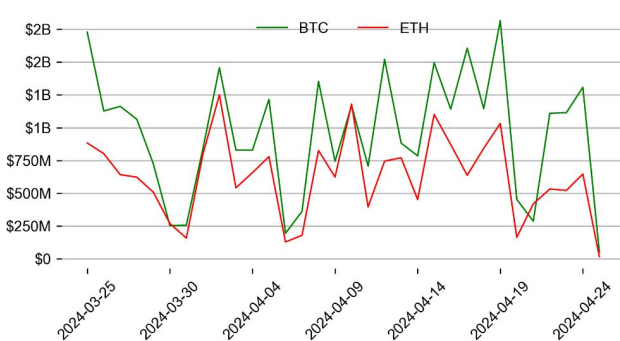
Futures O.I. & Liquidations



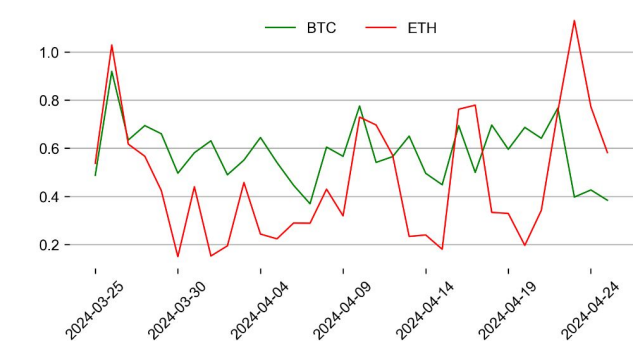
Perps Funding Rate & Rolling Basis



Option Volume



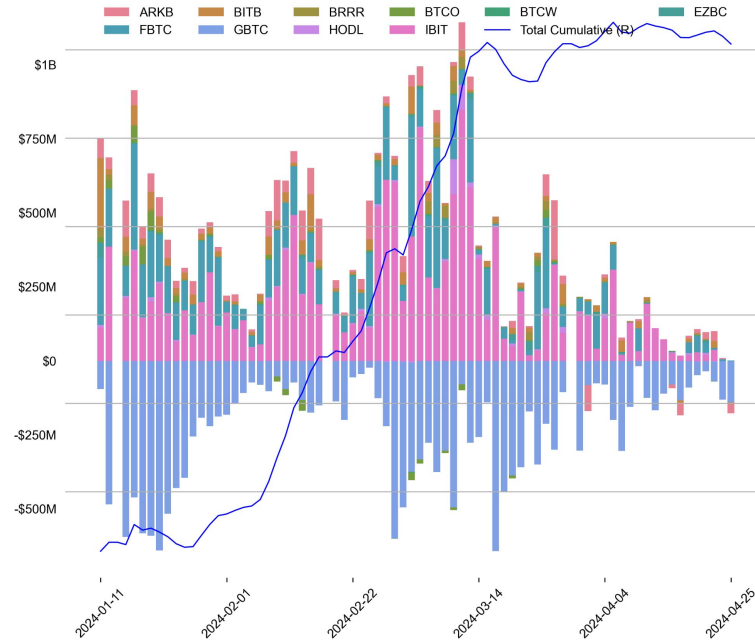
Put Call Ratio



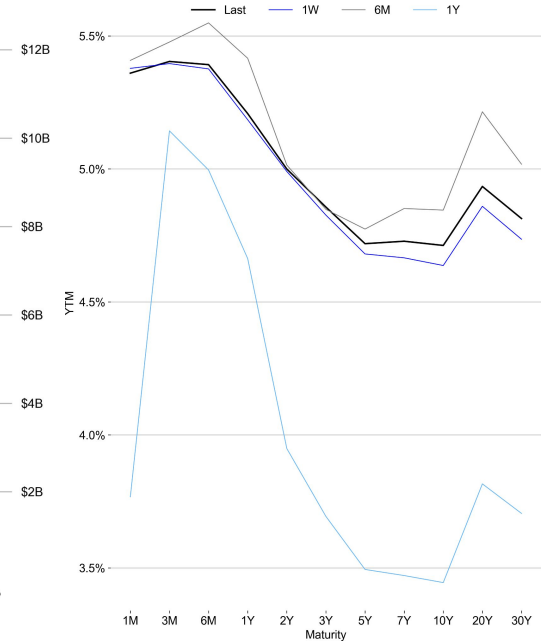
TRADFI

	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	5048.42	15611.76	4939.65	17284.54	3530.28	0.9322	155.62	7.2399	105.58	83.76	2342.60	223.61	1240.41	19.01	12.10
1D	-0.5%	-0.6%	-1.0%	0.5%	0.2%	-0.2%	0.2%	-0.1%	-0.2%	1.1%	0.2%	-0.3%	-2.0%	-0.4%	1.9%
1M	-3.0%	-4.3%	-2.5%	4.0%	-0.4%	1.0%	2.7%	0.3%	1.2%	2.6%	7.1%	-16.2%	-33.9%	-6.7%	0.4%
1Y	24.5%	31.7%	13.6%	-12.5%	-10.8%	3.0%	16.4%	4.5%	4.1%	12.7%	17.9%	314.9%	314.2%	101.0%	10.9%

BTC Spot ETF Flow

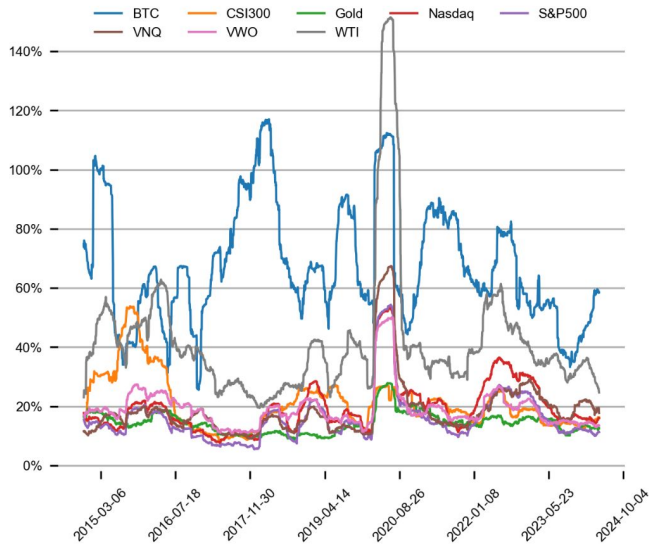


US Treasury Yield Curve

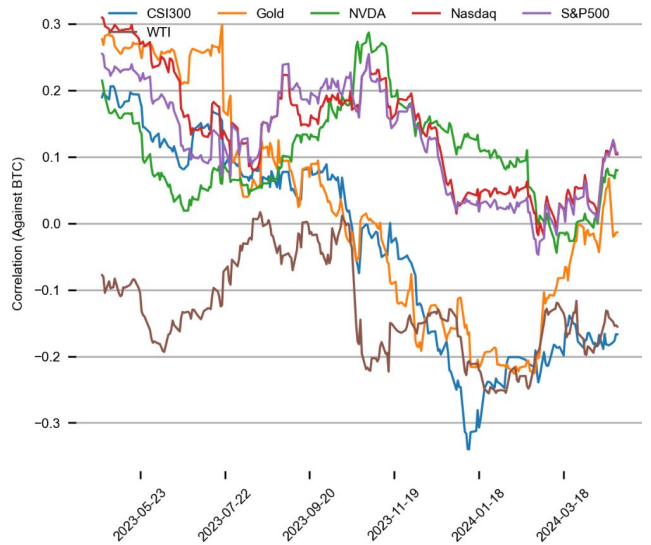


CROSS ASSET METRICS

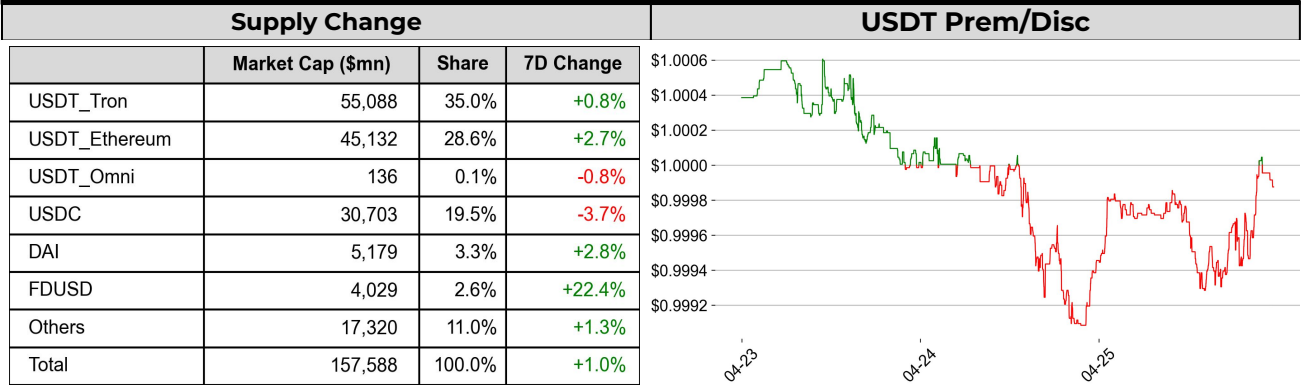
Volatility



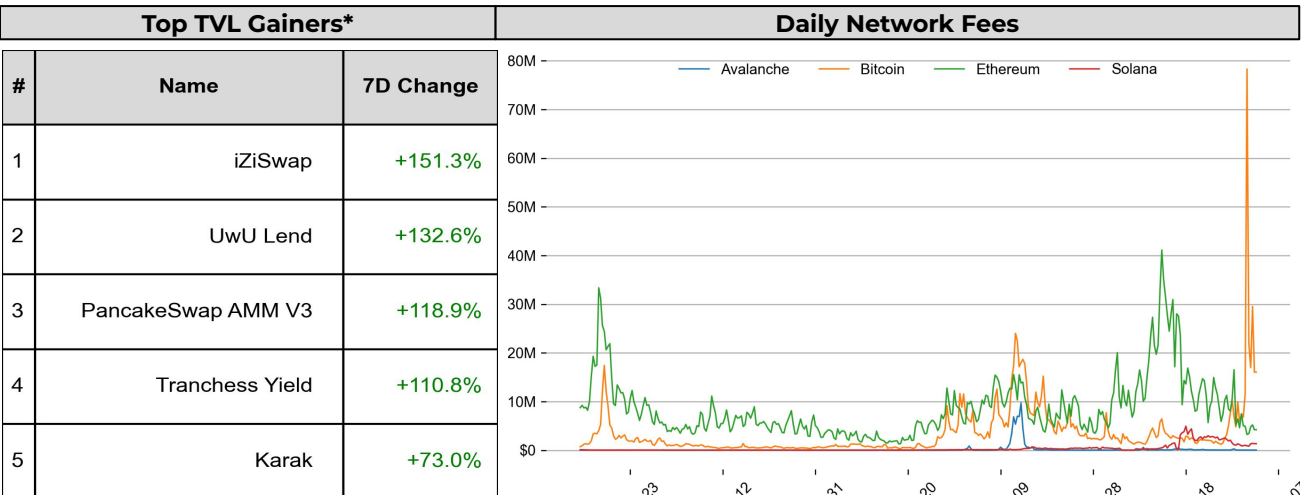
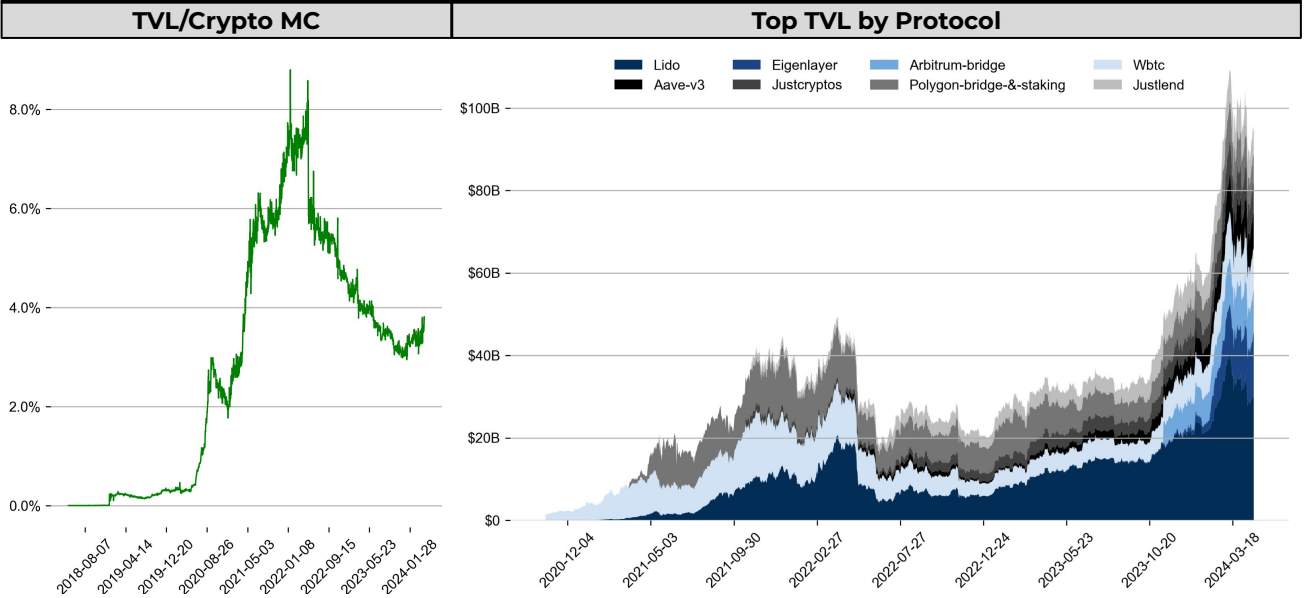
Correlation



STABLECOIN



ONCHAIN MOVES



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

EVENTS CALENDAR

Upcoming Token Unlocks (next 7 days)

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
GAL	Allocation	Team	4/26/24	405.4K	\$1.9M	6.6%	47.4%
PRIME	Allocation	Parallel Studios Team	4/27/24	204.4K	\$3.8M	35.7%	67.8%
PRIME	Allocation	Team	4/27/24	669.5K	\$12.3M	117.0%	67.8%
RON	Allocation	Ecosystem Fund	4/27/24	5.6M	\$18.0M	60.4%	68.5%
RON	Allocation	Sky Mavis	4/27/24	15.8M	\$51.0M	170.7%	68.5%
AXL	Investment	Series A	4/28/24	5.3M	\$6.2M	16.4%	44.5%
AXL	Investment	Seed Round	4/28/24	5.6M	\$6.6M	17.4%	44.5%
RON	Allocation	Community	4/29/24	2.2M	\$7.2M	24.1%	68.5%
OP	Allocation	Core Contributors	4/30/24	13.1M	\$31.7M	11.5%	75.7%
OP	Investment	Private Investors	4/30/24	13.6M	\$32.8M	11.9%	75.7%
DYDX	Allocation	Future Employees	5/1/24	4.7M	\$10.3M	19.8%	72.2%
DYDX	Investment	Investors	5/1/24	18.5M	\$40.9M	78.3%	72.2%
DYDX	Allocation	Founders, Employees	5/1/24	10.2M	\$22.5M	43.1%	72.2%
XRP	Allocation	Ripple Company Escrow	5/1/24	458.3M	\$241.7M	13.2%	44.9%
BICO	Emissions	Community Rewards	5/1/24	7.5M	\$3.9M	9.4%	27.7%
BICO	Allocation	Team & Advisors	5/1/24	9.2M	\$4.8M	11.6%	27.7%
GAL	Allocation	Foundation	5/2/24	1.3M	\$5.8M	20.1%	47.4%
GAL	Allocation	Marketing	5/2/24	1.9M	\$8.5M	29.4%	47.4%
GAL	Allocation	Advisors & Partners	5/2/24	843.5K	\$3.9M	13.4%	47.4%
SUI	Allocation	Early Contributors	5/3/24	109M	\$136.3M	37.3%	87.0%
SUI	Investment	Series B	5/3/24	200M	\$250.0M	68.4%	87.0%
SUI	Investment	Series A	5/3/24	266.7M	\$333.3M	91.2%	87.0%
SUI	Allocation	Community Access	5/3/24	33.3M	\$41.7M	11.4%	87.0%

Other Events (next 7 days)

Date	Title	Coins
Apr 26, 2024	Mantle Rewards Station	\$MNT
Apr 29, 2024	\$DOGE listing	\$DOGE

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, 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>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	The Tie LayerGG	<p>Token Unlocks shows those whose unlock amount is greater than 6% of the average trading volume from the universe of top 200 crypto assets by market cap.</p> <p>Other Events show summary of other major events over the next 30 days.</p>

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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