

Jul 25, 2024 (UTC -02:00)

Lummis To Announce Strategic Bitcoin Reserve in Nashville

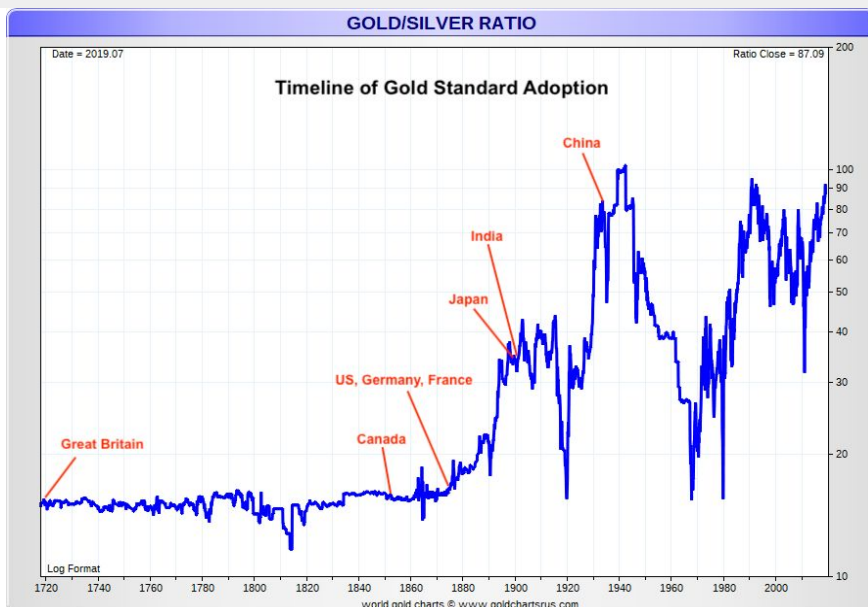
BTC	\$65,370.49	S&P500	5,427.13	US 10Y	4.2759%	WTI	\$77.49
	-0.9%		-2.3%		+0.0195PPT		+0.7%
ETH	\$3,335.33	Nasdaq	17,345.84	DXY	104.37	Gold	\$2,398.10
	-4.2%		-3.6%		-0.1%		-0.4%

- The day after the successful launch of the spot Ethereum ETFs, crypto markets were mixed with most coins down on the day. \$BTC and \$ETH are trading at \$65.5k and \$3,340 respectively.
- AUM flow data for the Ethereum ETFs is in, and the nine ETFs recorded \$107mm in net inflows with BlackRock's \$ETHA leading the pack with +\$267mm, while Grayscale's \$ETHE saw -\$484mm in outflows.
- Equities had a tough day with Nasdaq down 3.65%, the worst daily return since 07Oct22.
- During the last 24 hours, the top three gainers were \$SATS, \$FLOW, and \$JITO, while the top three losers were \$MOG, \$ETHFI, and \$AGIX.

Lummis To Announce Strategic Bitcoin Reserve in Nashville

Fox Business [reports](#) that Wyoming Sen. Lummis plans to announce legislation for Strategic Bitcoin Reserve at Bitcoin 2024. The bill proposes that the Fed hold Bitcoin as a reserve asset, similar to gold and foreign currencies, to stabilize the value of the U.S. dollar. Although the prospect of the bill's passage is unclear, the introduction of the bill classifying Bitcoin as a reserve asset is significant. It would represent 1) an acknowledgment from the world's most influential government that Bitcoin is a legitimate financial asset, and 2) the starting gun for a

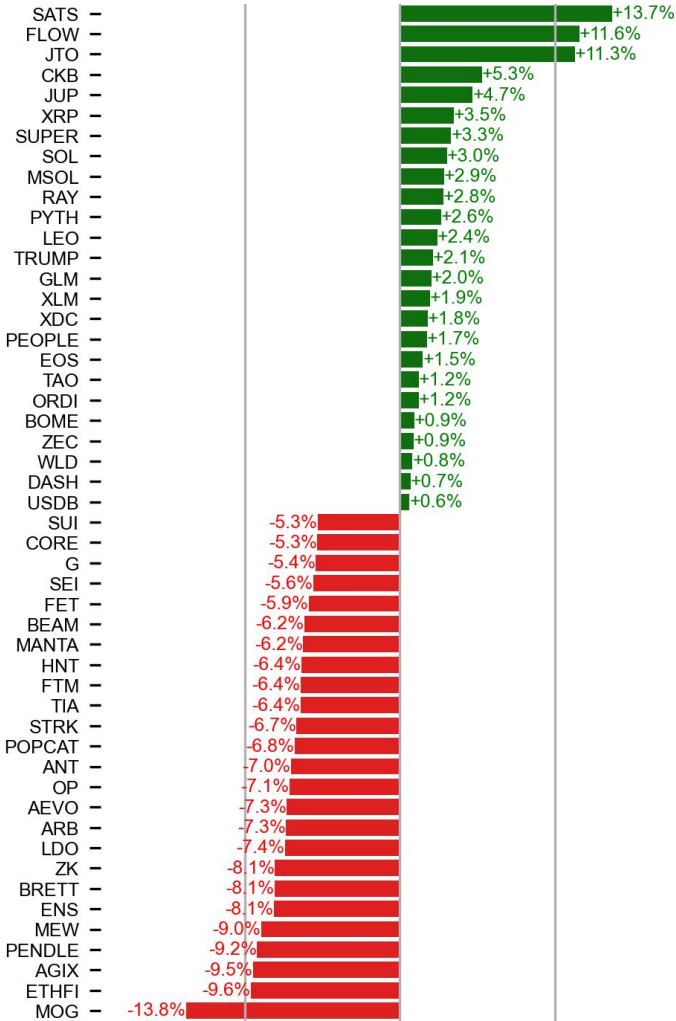
race among governments worldwide to acquire BTC. The episode of gold standard adoption in modern history shows that sovereign states can rise or fall in their fortunes depending on how quickly they embrace new monetary standards, as discussed in Saifedean Ammous's "The Bitcoin Standard." The U.S. government is already a top holder, possessing 213,000 BTC (\$14 billion).



Source: SDbullion, Wikipedia

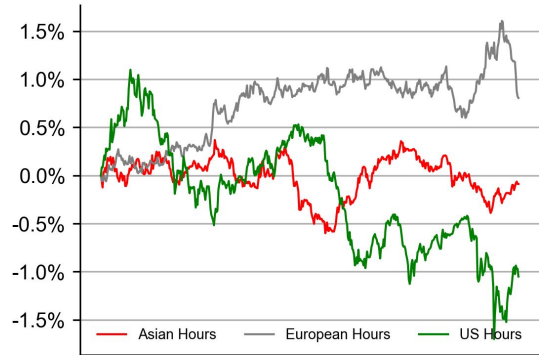
PRICE ACTIONS

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

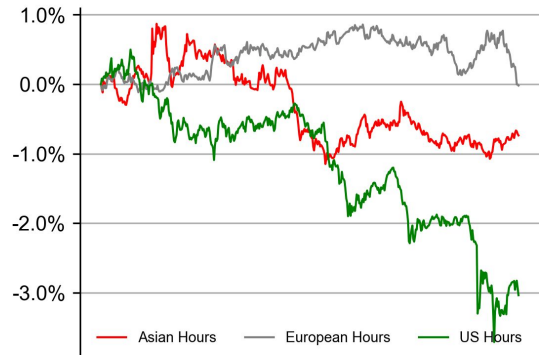


Time Zone Analysis

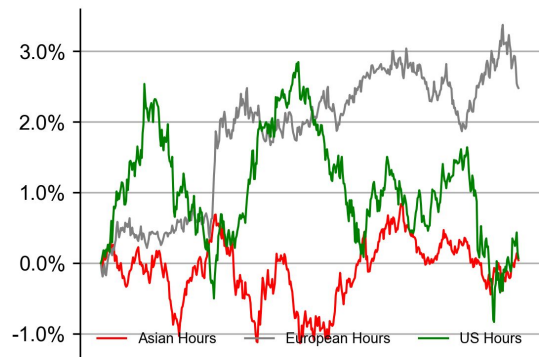
BTC



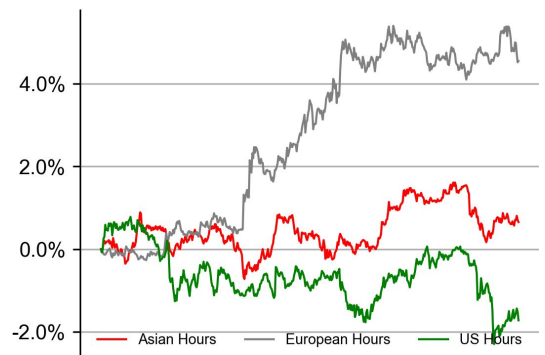
ETH



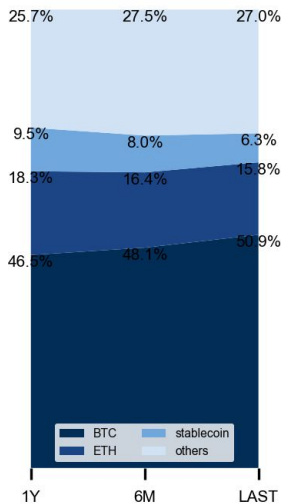
SOL



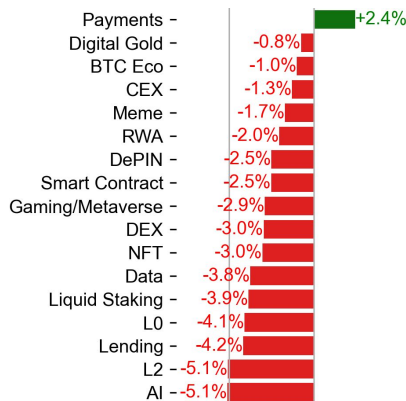
XRP



Dominance Ratio

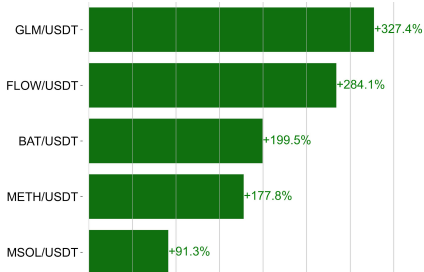


Sector Performance

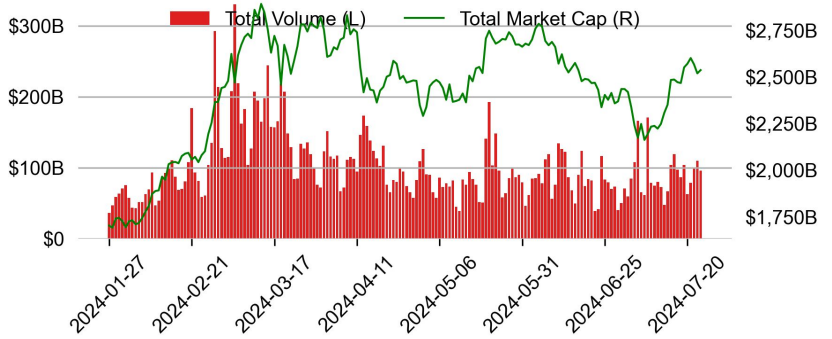


TRADING VOLUME

24H Vol % Chg*

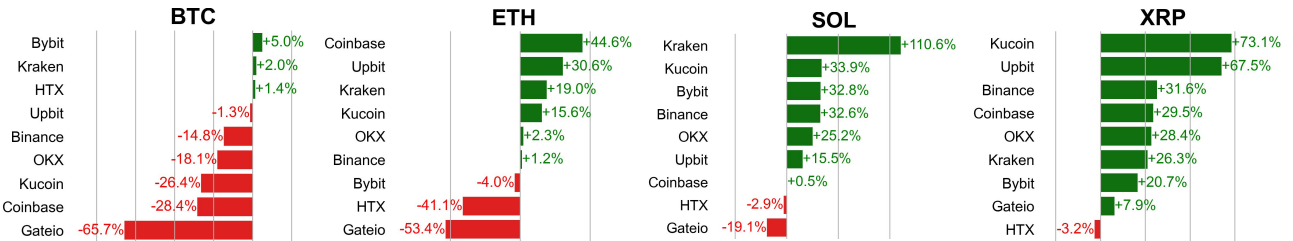


Spot Volume



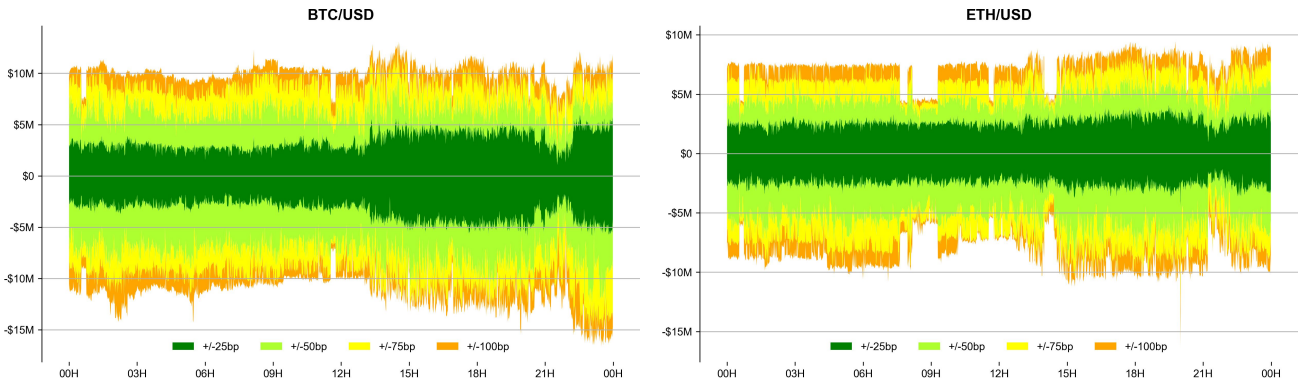
* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume Leaders (% chg vs ave)*

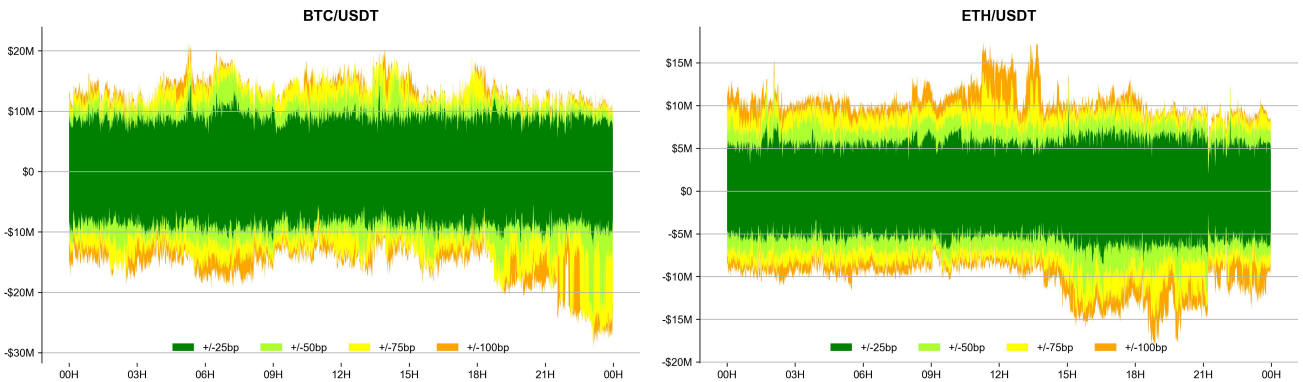


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase



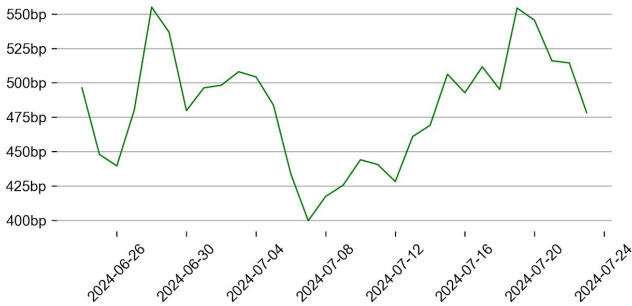
Binance



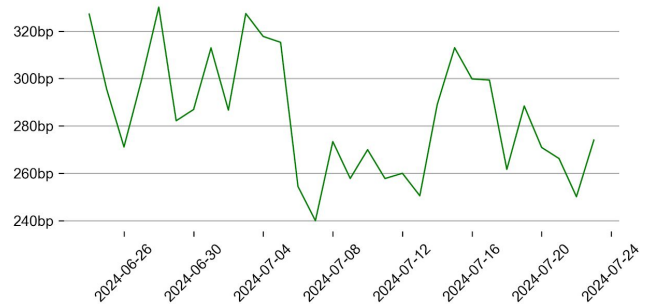
DERIVATIVES

OI/ MC & Leverage Ratios

BTC

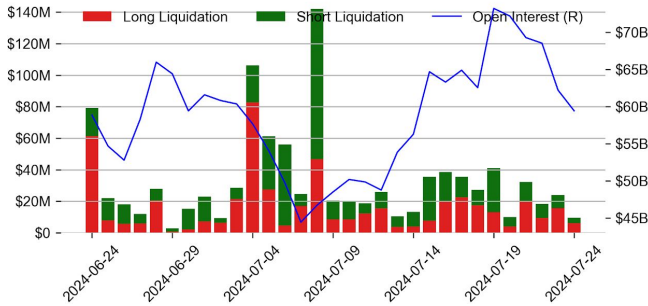


ETH

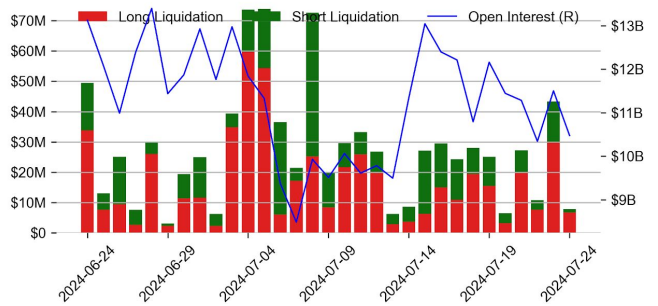


Futures O.I. & Liquidations

BTC

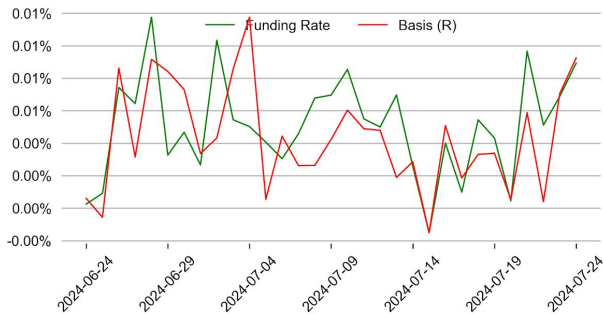


ETH

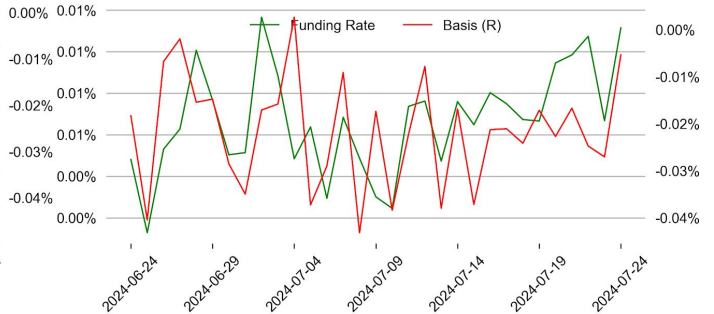


Perps Funding Rate & Rolling Basis

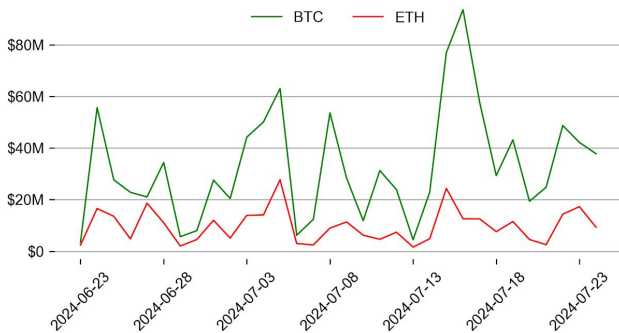
BTC



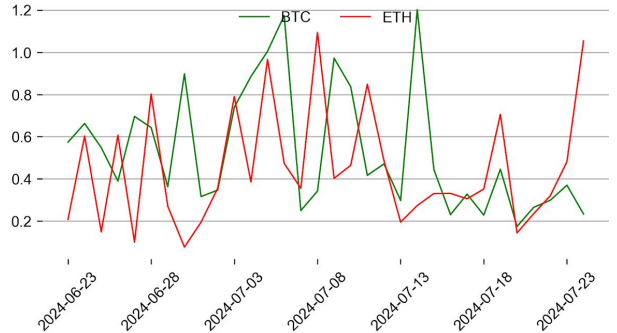
ETH



Option Volume



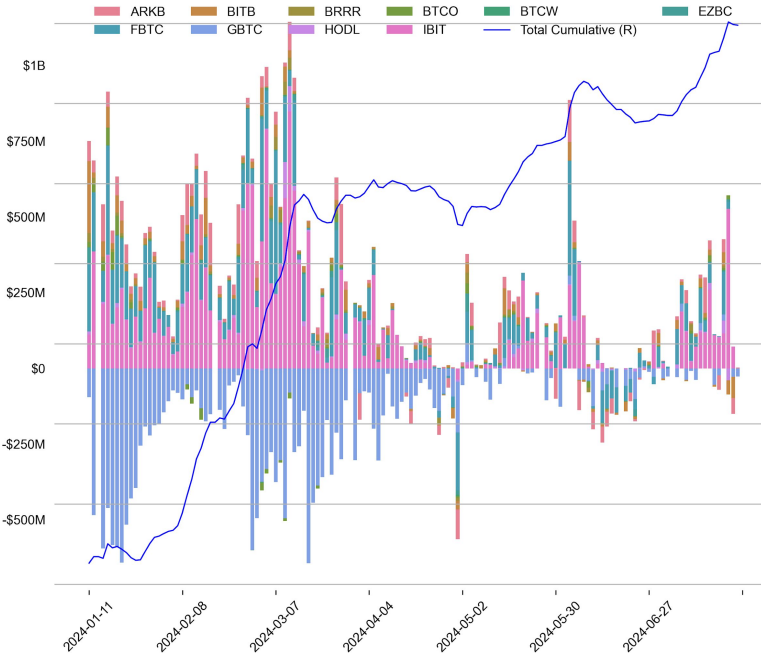
Put Call Ratio



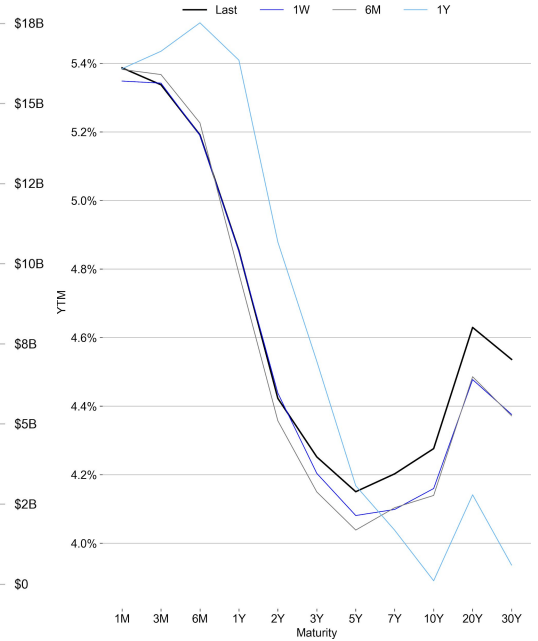
TRADFI

	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	5427.13	17345.84	4862.60	17311.05	3418.17	0.9226	153.93	7.2628	104.37	77.49	2398.10	245.06	1672.69	20.67	11.32
1D	-2.3%	-3.6%	-1.1%	-0.9%	-0.6%	0.1%	-1.2%	-0.2%	-0.1%	0.7%	-0.4%	-4.9%	-2.9%	-4.5%	-2.3%
1M	-0.4%	-0.9%	-1.8%	-4.0%	-1.7%	-1.0%	-3.5%	0.1%	-1.0%	-5.1%	2.8%	15.4%	21.9%	10.6%	22.9%
1Y	18.8%	22.6%	10.7%	-10.9%	-12.7%	2.0%	9.2%	1.8%	3.0%	-2.7%	20.9%	150.9%	282.9%	27.8%	-36.9%

BTC Spot ETF Flow

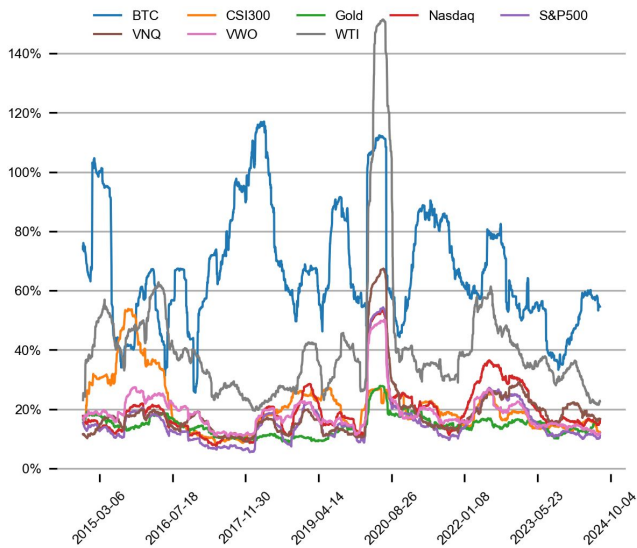


US Treasury Yield Curve

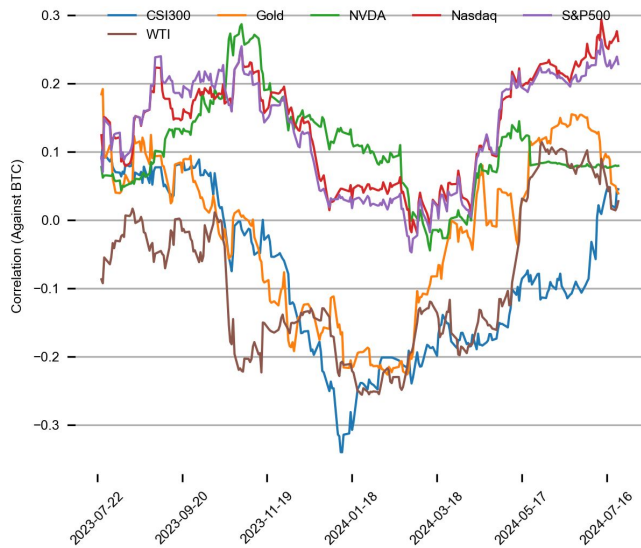


CROSS ASSET METRICS

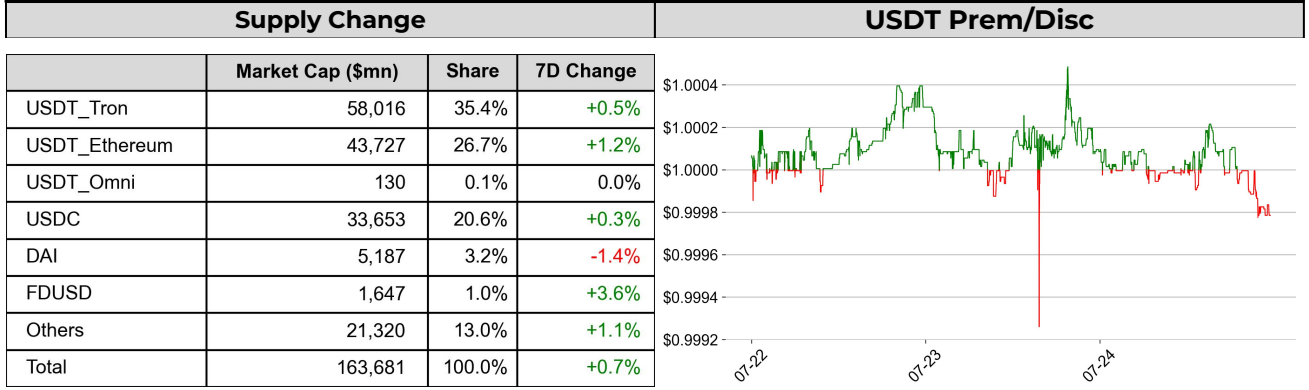
Volatility



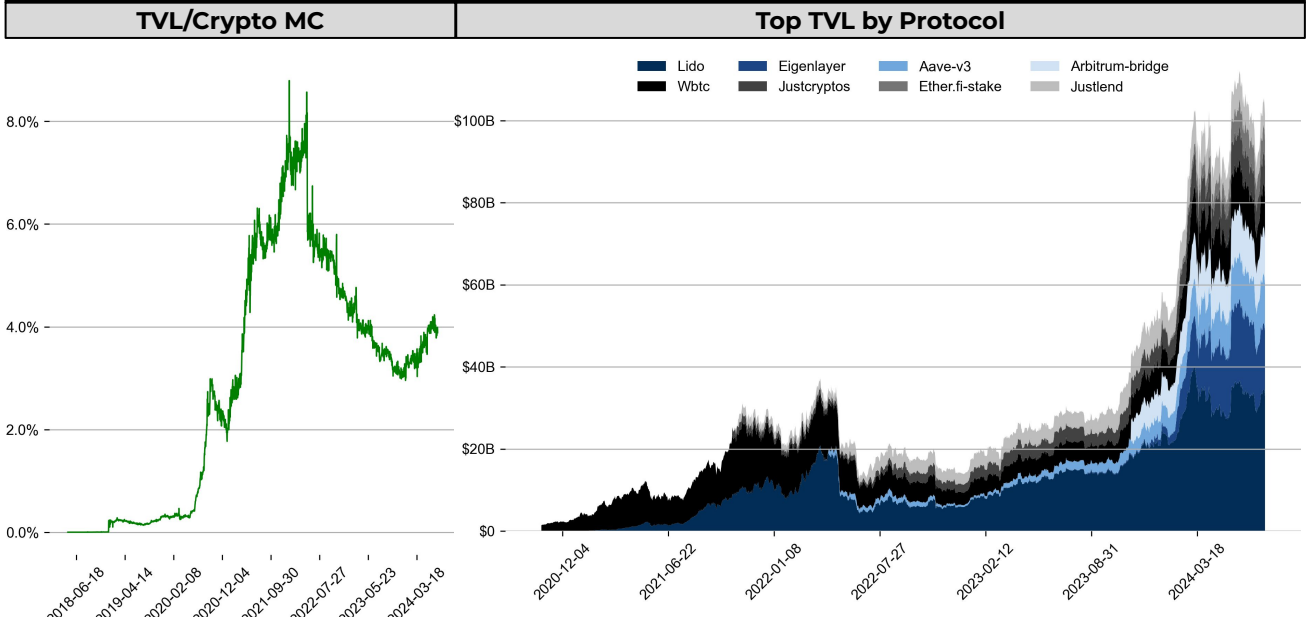
Correlation



STABLECOIN



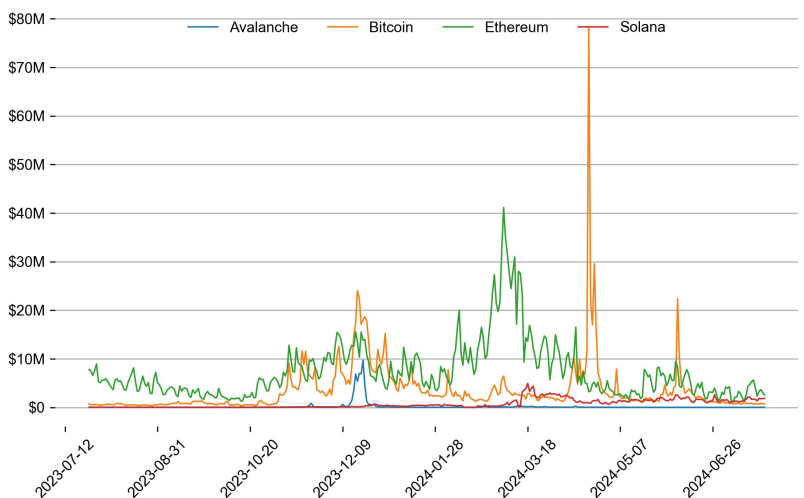
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Agni Finance	+106.7%
2	Axelar	+93.2%
3	Eigenpie	+82.5%
4	Pencils Protocol	+70.8%
5	Ring Few	+52.2%

Daily Network Fees



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

EVENTS CALENDAR

Upcoming Token Unlocks (next 7 days)

Asset	Type	Entity	Unlock Date (UTC)	Unlock Units	Unlock Value	% of Avg Trading Vol	Supply Locked
RON	Allocation	Community	7/26/24	1.6M	\$3.3M	25.7%	66.3%
PRIME	Allocation	Parallel Studios	7/26/24	204.4K	\$1.5M	47.8%	67.8%
PRIME	Allocation	Team	7/26/24	669.5K	\$4.9M	156.5%	67.8%
RON	Allocation	Sky Mavis	7/27/24	15.8M	\$33.5M	257.6%	66.3%
RON	Allocation	Ecosystem Fund	7/27/24	5.4M	\$11.5M	88.3%	66.3%
AXL	Investment	Seed Round	7/28/24	5.6M	\$3.7M	15.3%	37.0%
AXL	Investment	Series A	7/28/24	5.3M	\$3.4M	14.5%	37.0%
DYDX	Emissions	User Trading Rewards	7/30/24	2.8M	\$3.7M	12.0%	49.8%
OP	Investment	Private Investors	7/31/24	14.2M	\$24.6M	12.2%	73.9%
OP	Allocation	Core Contributors	7/31/24	13.7M	\$23.9M	11.8%	73.9%

Other Events (next 7 days)

Date	Title	Coins / Hosts
Jul 29, 2024	Dash Evolution Mainnet Beta	\$DASH
Jul 30, 2024	Focus (Social App)	\$DESO
Jul 30, 2024	Router chain Mainnet	\$ROUTE
Jul 30, 2024	Supervillain (Game)	\$APT
Jul 31, 2024	Fed Interest Rate Decision	U.S.
Jul 31, 2024	Hard fork	\$EOS
Jul 31, 2024	Soft fork	\$XCH
Jul 31, 2024	Community Wars (Game)	\$DEP
Jul 31, 2024	Renzo's points program ends	\$PENDLE

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. 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>

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

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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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