

Jul 19, 2024 (UTC -02:00)

Jamie Dimon No Longer Bitcoin Critic?

BTC	\$63,980.49	S&P500	5,544.59	US 10Y	4.1943%	WTI	\$80.80
	-0.2%		-0.8%		+0.0348PPT		-0.8%
ETH	\$3,425.94	Nasdaq	17,874.45	DXY	104.13	Gold	\$2,443.70
	+1.1%		-0.7%		+0.4%		-0.7%

- The market traded rangebound with no dominant headline. As of now, \$BTC is trading at \$63,980, down 0.2%, and \$ETH is trading at \$3,425, up 1.1%.
- As \$ETH ETFs are expected to launch next week, details including fees, exchanges, and custodians have been released. Yesterday, SEC Commissioner Peirce mentioned that \$ETH ETFs being able to stake could be open to reconsideration.
- A few headlines include India's exchange WazirX being hacked for \$235M, State Street looking to create its own stablecoin, and Polygon announcing the \$MATIC to \$POL rebranding date.
- During the last 24 hours, the top three gainers were \$GAL, \$ANT, and \$WIF, while the top three losers were \$WLD, \$XRP, and \$SHIB.

Jamie Dimon No Longer Bitcoin Critic?

[Forbes reports](#) that JP Morgan CEO Jamie Dimon may no longer be hostile to Bitcoin, quoting Trump. After a meeting with Dimon and around 80 other business executives in June, Trump reportedly said, "Jamie Dimon... has changed his tune a little bit." Since this comment was made while Trump mentioned he'd

consider Dimon as Secretary of Treasury, it's probably premature to take it at face value.

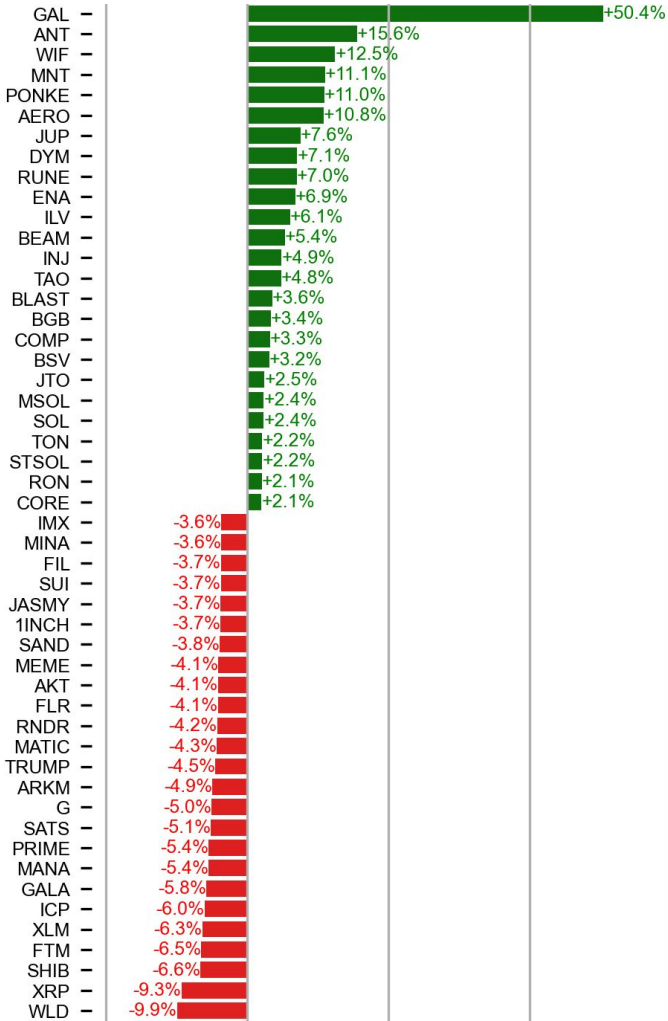
Nonetheless, if true, this would be significant. In the eyes of the public, Dimon has long epitomized TradFi's disdain for Bitcoin with his history of very public Bitcoin-bashing. His flipping would certainly be as important as Larry Fink's, if not more.



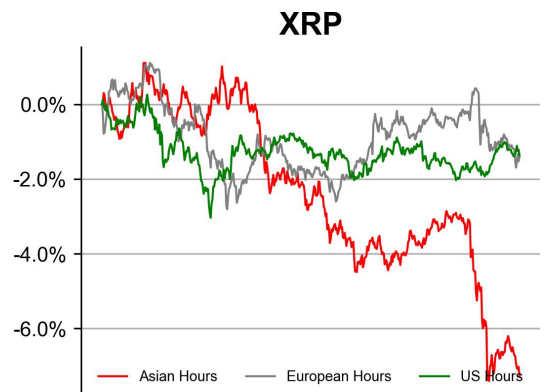
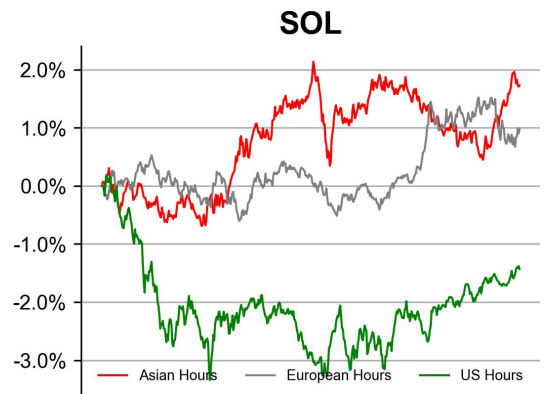
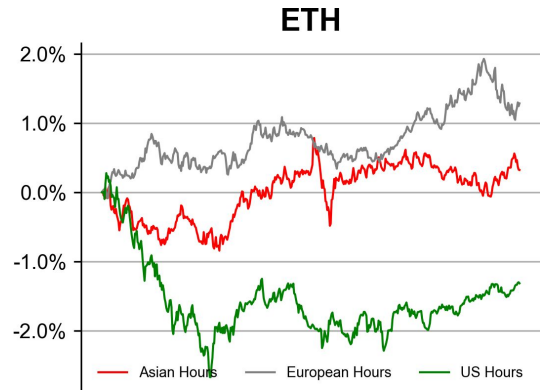
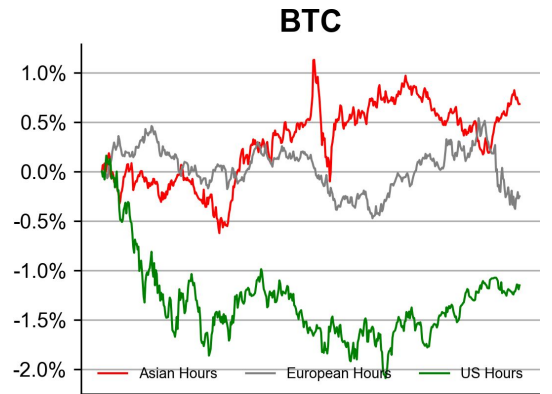
Source: publish0x.com

PRICE ACTIONS

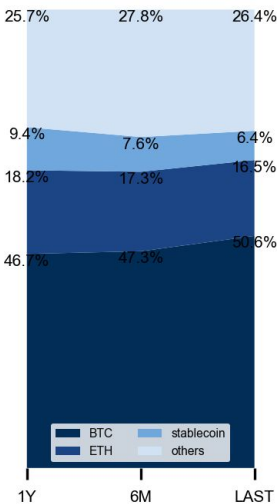
24H Price Change (Top/Bottom 25 from Top 200)



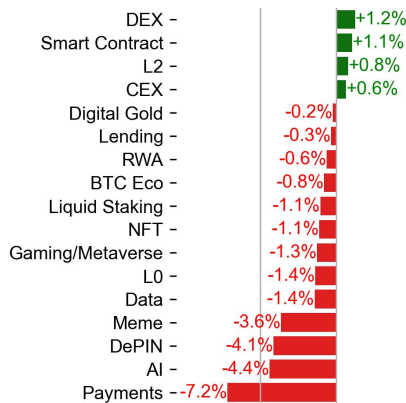
Time Zone Analysis



Dominance Ratio

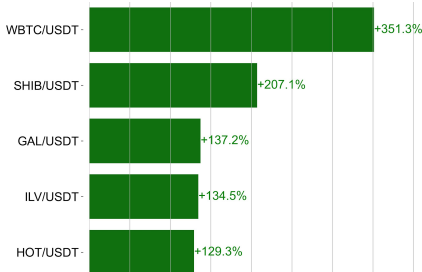


Sector Performance



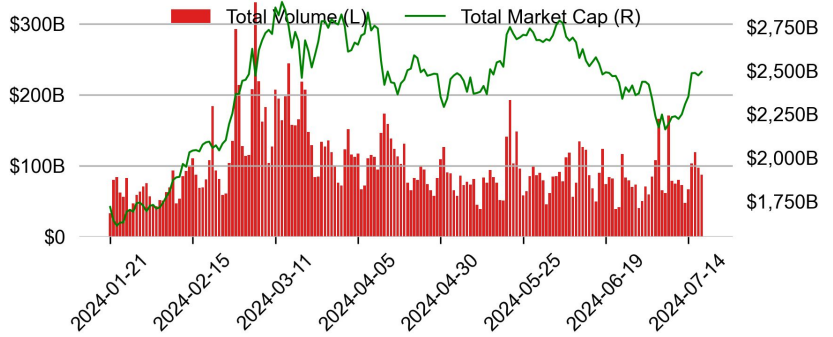
TRADING VOLUME

24H Vol % Chg*

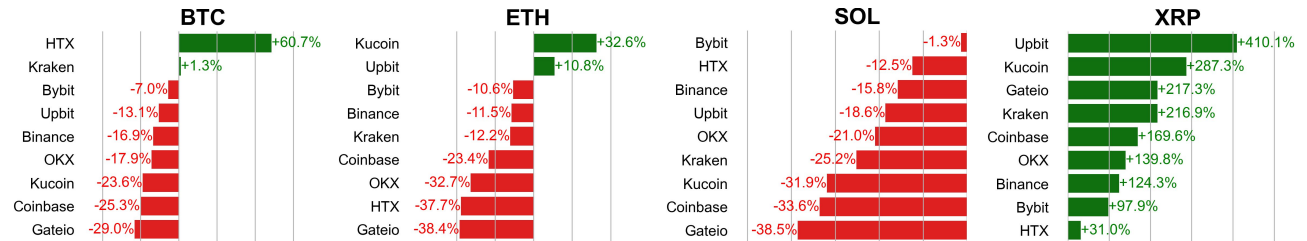


* 5 largest 24H vol. change from the universe of top 50 assets by market cap

Spot Volume

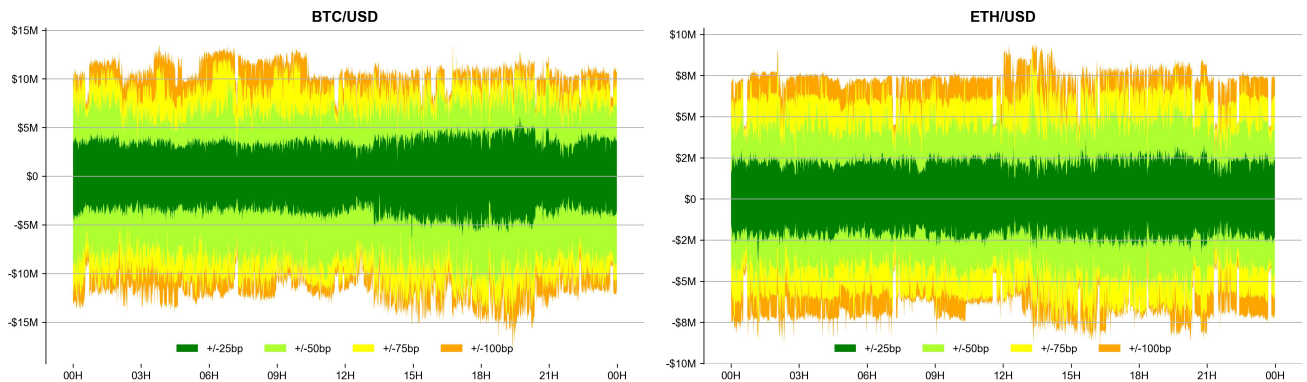


Spot Volume Leaders (% chg vs ave)*

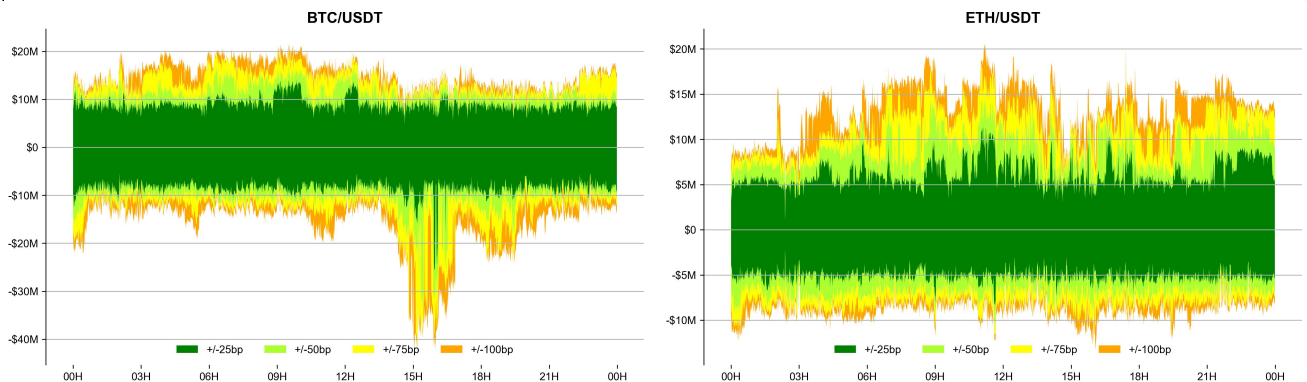


ORDER BOOK DEPTH (within 1% best bid/ask)

Coinbase

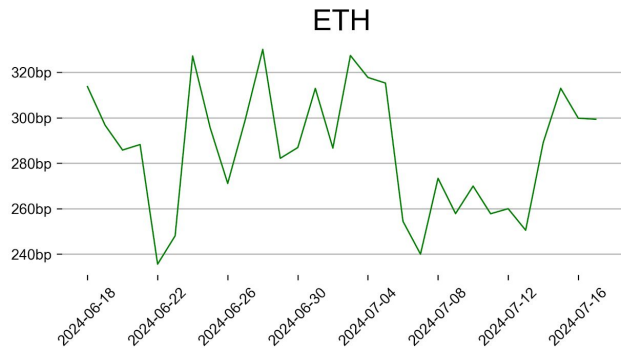
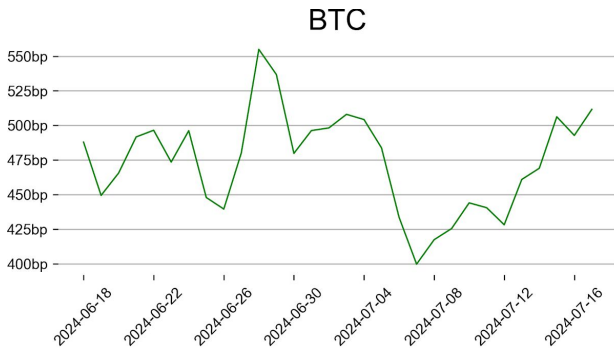


Binance

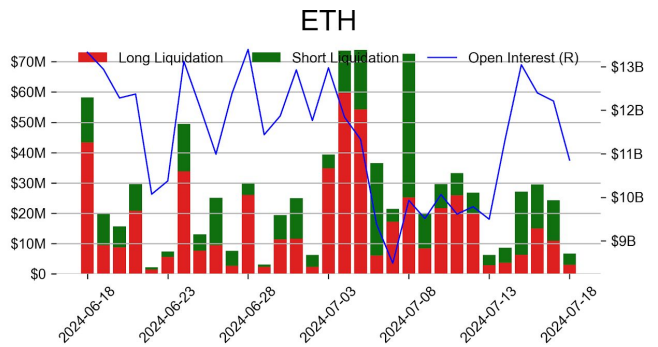
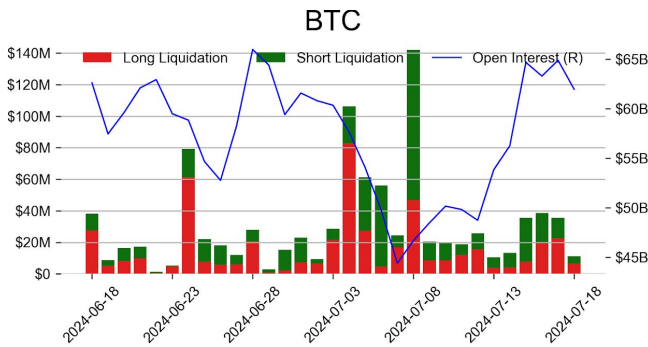


DERIVATIVES

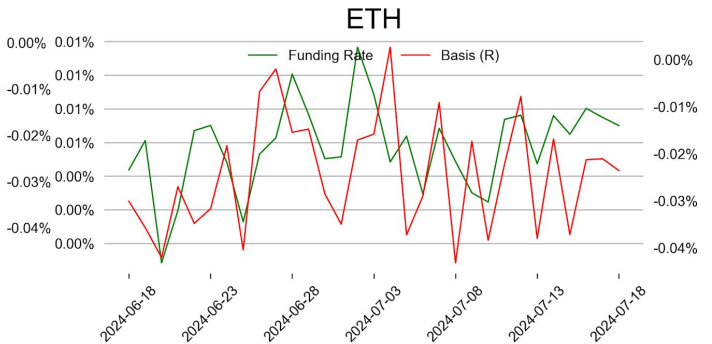
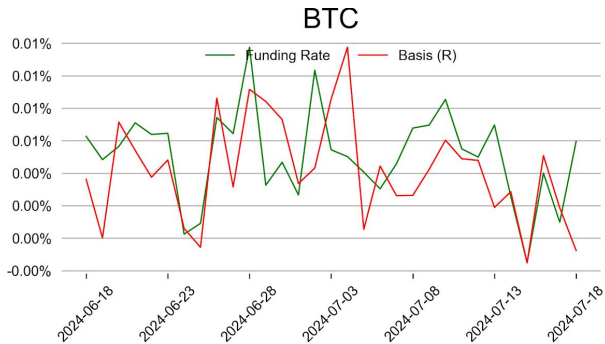
OI/ MC & Leverage Ratios



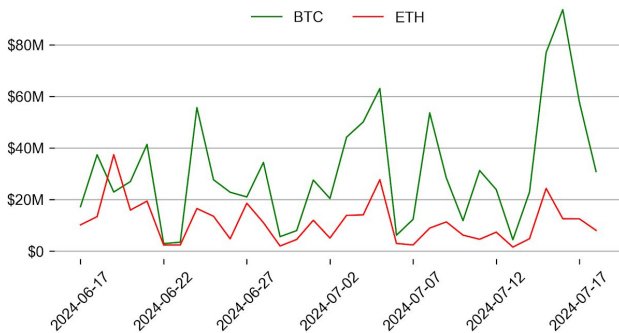
Futures O.I. & Liquidations



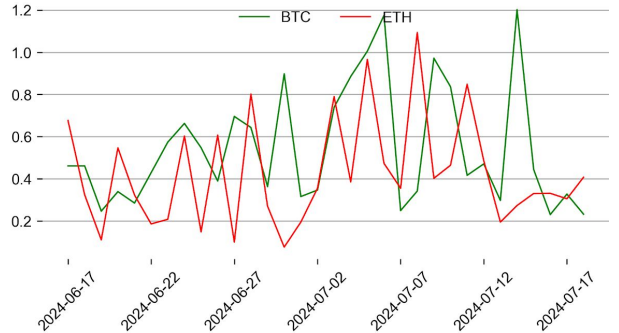
Perps Funding Rate & Rolling Basis



Option Volume



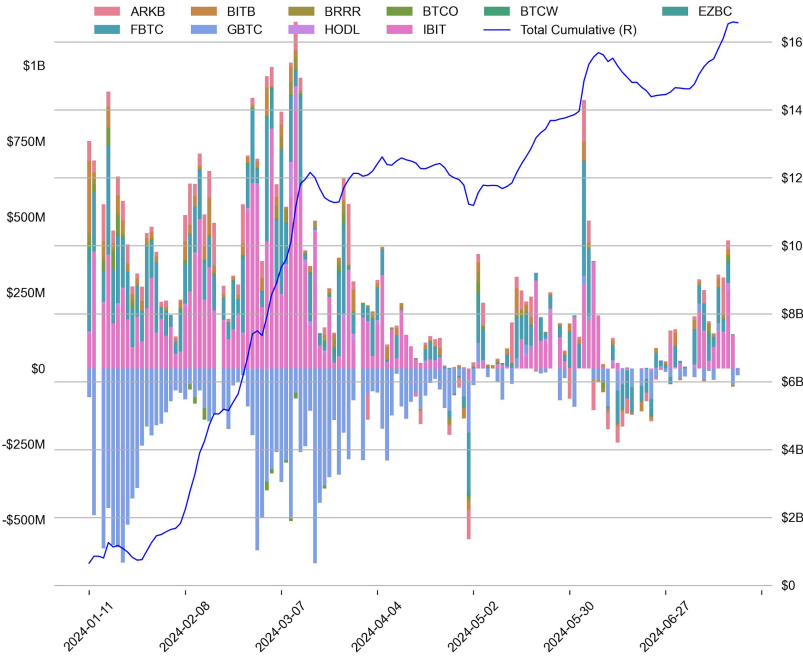
Put Call Ratio



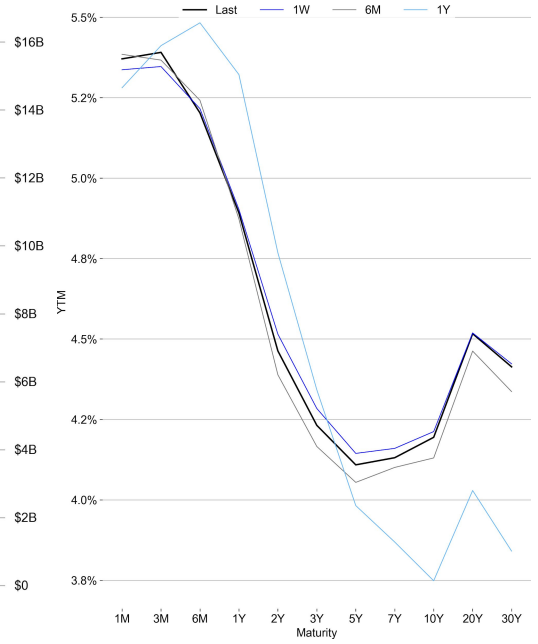
TRADFI

	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	5544.59	17874.45	4871.35	17778.41	3520.93	0.9174	157.18	7.2604	104.13	80.80	2443.70	233.31	1555.16	23.65	10.95
1D	-0.8%	-0.7%	-0.4%	0.2%	0.6%	0.4%	0.6%	-0.0%	0.4%	-0.8%	-0.7%	-6.3%	-2.2%	-7.4%	-11.8%
1M	1.0%	0.1%	-0.9%	-0.8%	-0.7%	-1.5%	-0.4%	0.1%	-1.1%	-0.9%	4.7%	-1.1%	5.8%	16.6%	2.7%
1Y	21.4%	24.5%	11.7%	-6.2%	-8.6%	2.8%	12.5%	0.5%	3.8%	7.2%	23.4%	111.8%	243.2%	34.5%	-42.2%

BTC Spot ETF Flow

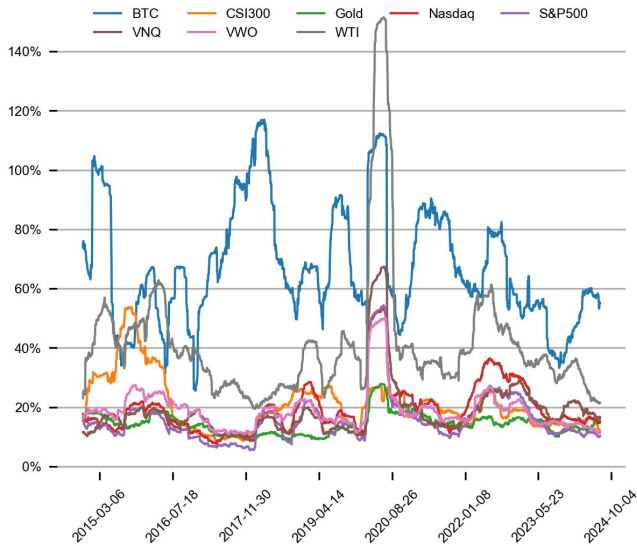


US Treasury Yield Curve

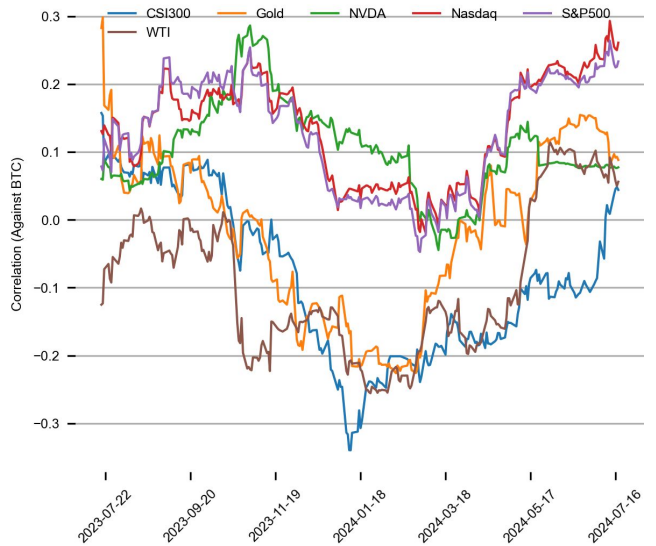


CROSS ASSET METRICS

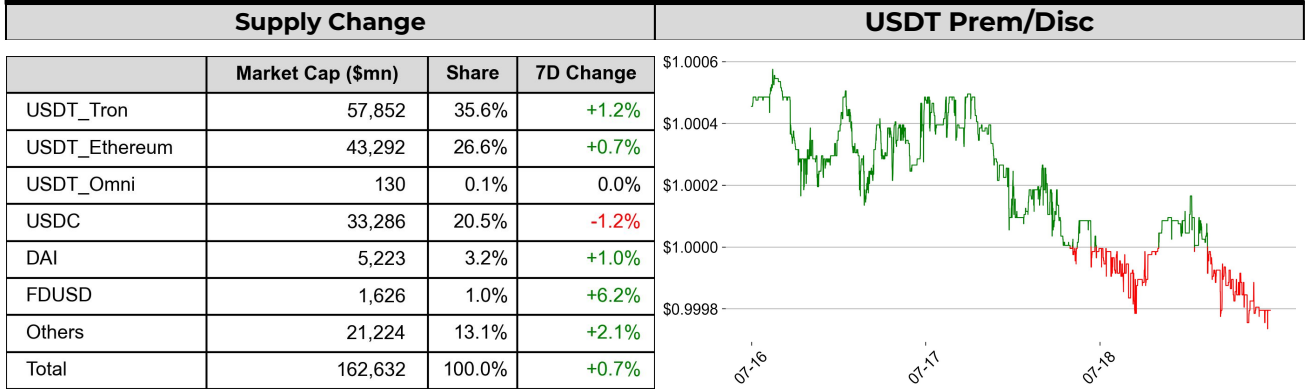
Volatility



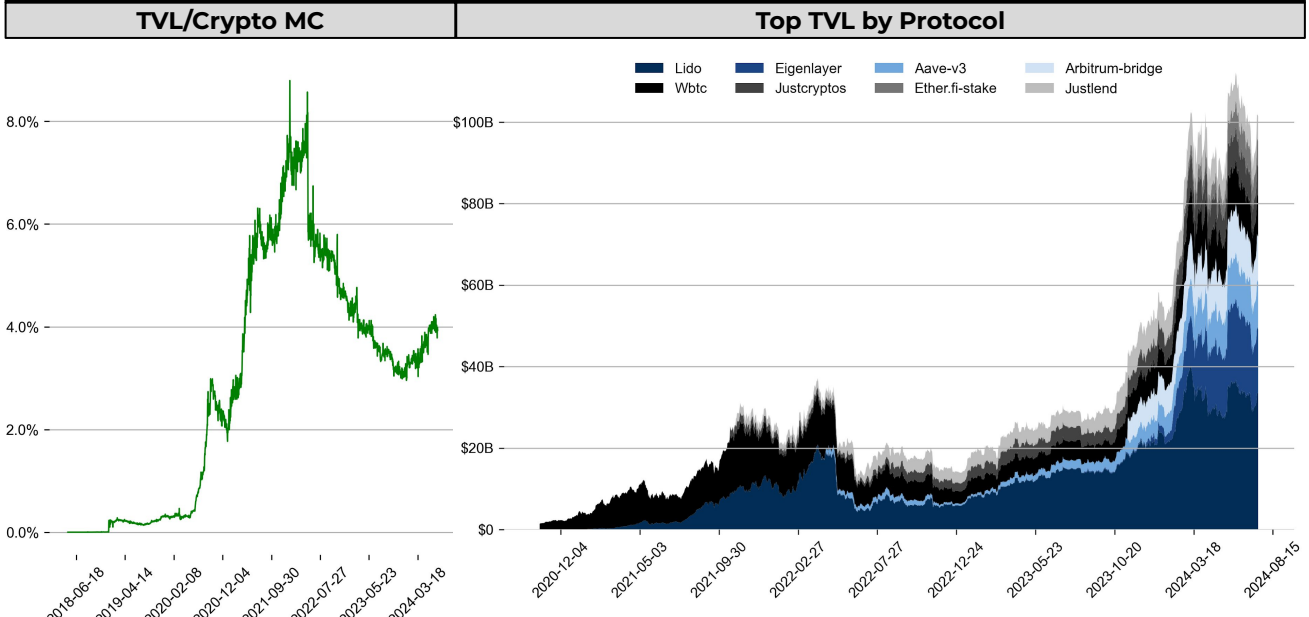
Correlation



STABLECOIN



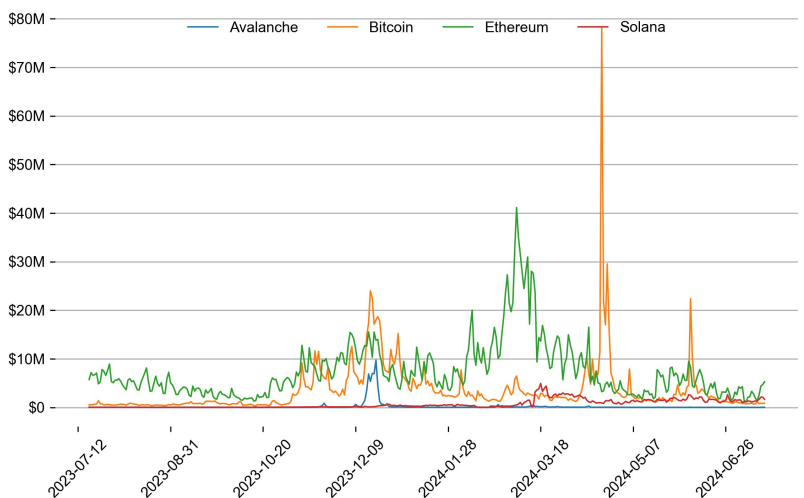
ONCHAIN MOVES



Top TVL Gainers*

#	Name	7D Change
1	Agni Finance	+139.4%
2	Axelar	+108.0%
3	Meteora DLMM	+43.0%
4	Nexus Mutual	+39.3%
5	dHEDGE	+34.0%

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
UNI	Investment	Investors	7/21/24	3.8M	\$29.5M	18.7%	40%
ARB	Investment	Investors	7/22/24	36.5M	\$27.3M	12.9%	66.6%
ID	Airdrop	Community Airdrop	7/22/24	5.8M	\$2.7M	17.0%	67.7%
ID	Allocation	Marketing	7/22/24	4.9M	\$2.3M	14.2%	67.7%
ID	Allocation	Foundation	7/22/24	5M	\$2.3M	14.6%	67.7%
ID	Allocation	Ecosystem	7/22/24	2.8M	\$1.3M	8.1%	67.7%
GAL	Allocation	Community Treasury	7/23/24	577.1K	\$2.4M	8.5%	40.7%
GMT	Allocation	Team	7/24/24	17.4M	\$2.7M	15.7%	57.2%
GMT	Investment	Private Sale	7/24/24	26.0M	\$4.0M	23.5%	57.2%
ARB	Allocation	Offchain Labs Team	7/25/24	56.1M	\$42.0M	19.9%	66.6%
RON	Allocation	Community	7/26/24	1.6M	\$3.7M	25.3%	66.3%
PRIME	Allocation	Parallel Studios	7/26/24	204.4K	\$1.7M	48.5%	67.8%
PRIME	Allocation	Ream	7/26/24	669.5K	\$5.7M	158.7%	67.8%

Other Events (next 7 days)

Date	Title	Coins / Hosts
Jul 24, 2024	6.62M/day Unlock	\$WLD
Jul 24, 2024	Maple Universe Pioneer Test	\$AVAX
Jul 24, 2024	FluxOS V5.14.0	\$FLUX
Jul 25, 2024	Bitcoin 2024 Conference (Trump speech)	\$TRUMP, \$MAGA
Jul 25, 2024	Open beta Mainnet	\$ILV
Jul 25, 2024	\$115M Unlock	\$ALT

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

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.

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

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

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 Labs 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 Labs or its affiliates. Presto Labs, its affiliates and its employees make no representation and assume no liability to the accuracy or completeness of the information provided. Presto Labs, 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 Labs 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 Labs' 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 Labs. Presto Research and related logos are trademarks of Presto Labs, or its affiliates.