



**Daily Market Brief**  
**Oct 23, 2024 (UTC -02:00)**

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<b>BTC</b>	\$67,427.32 +0.1%	<b>S&amp;P500</b>	5,851.20 -0.0%	<b>US 10Y</b>	4.2096% +0.0276PPT	<b>WTI</b>	\$71.44 +2.0%
<b>ETH</b>	\$2,621.79 -1.7%	<b>Nasdaq</b>	18,572.17 +0.2%	<b>DXY</b>	104.10 +0.1%	<b>Gold</b>	\$2,760.55 +0.8%

- After its recent slide, \$BTC continues to trade between 66.8k and 67.8k. Currently, \$BTC is trading at \$67,472 and \$ETH at \$2,621.
- During an interview on CNBC, hedge funder Paul Tudor Jones stated that he's long on Bitcoin and gold, citing inflation and the unsustainable trajectory of U.S. debt as key concerns. [See more details here](#) and below.
- A few notable headlines include: Polymarket initiating compliance checks on large U.S.-based wagers, \$BONK and \$UNI being listed on Upbit, and MakerDAO likely to undo the Sky rebrand, centering its value back on the Maker brand.
- Over the last 24 hours, the top three gainers were \$GIGA, \$POPCAT, and \$SPX, while the top three losers were \$APE, \$DYDX, and \$SAFE.

**PTJ Foresees Minsky Moment, Bullish on Gold, BTC, and Commodities**

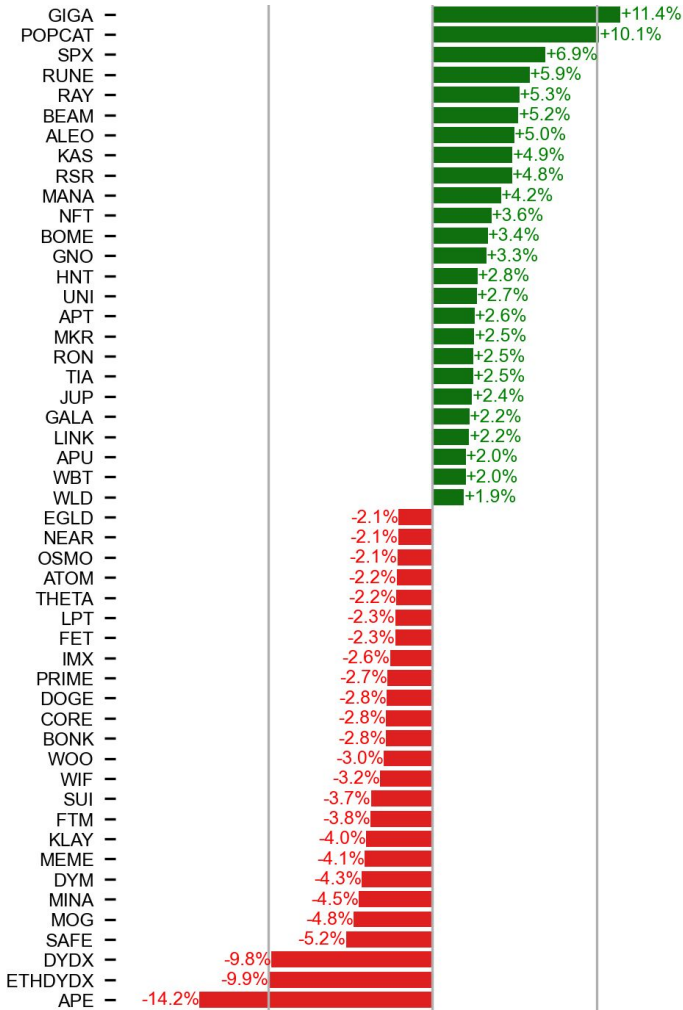
A legendary trader [Paul Tudor Jones's CNBC interview](#) overnight offers candid assessment of the US debt problem and is well-worth watching. With the US debt-to-GDP ratio rising from 40% to 100% in the last 25yrs and likely to reach 124%/200% in the next 10yrs/30yrs, he believes the US election could trigger "a Minsky moment" where bond market wakes up to the problem and demand much higher compensation for funding the deficit (i.e. bond market crash). This risk is heightened given that both presidential candidates have promised fiscal extravagance. Historically, inflating your way out is the only solution, so Jones is betting on gold, BTC, commodities, and Nasdaq, while owning zero bonds. His view is noteworthy as it may be behind the recent rise in Treasury yield and CDS rate on US sovereign risk. Fortunately, there is a solution that awaits the Congress approval in the name of BITCOIN ACT 2024 (see Presto's [US Strategic Bitcoin Reserve: Implications](#) for more). If this once-unthinkable strategy passes with enough push from constituents, it could stabilize the debt problem and potentially the world financial system at large. Sadly, though, the fact that neither presidential candidate spend much time discussing the debt issue shows that it is not the most pressing concern in the most US voters' minds.



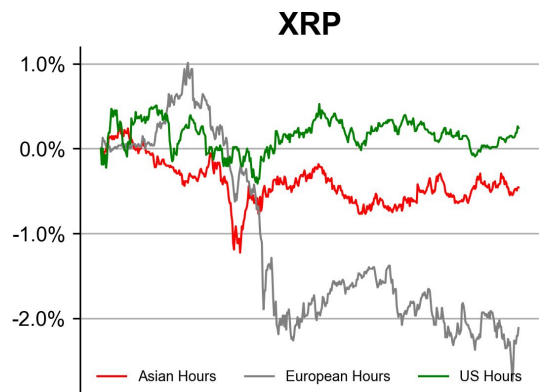
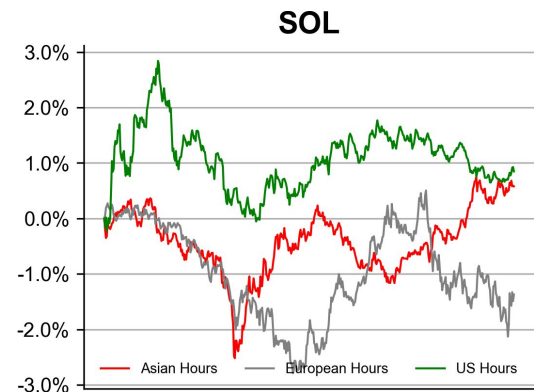
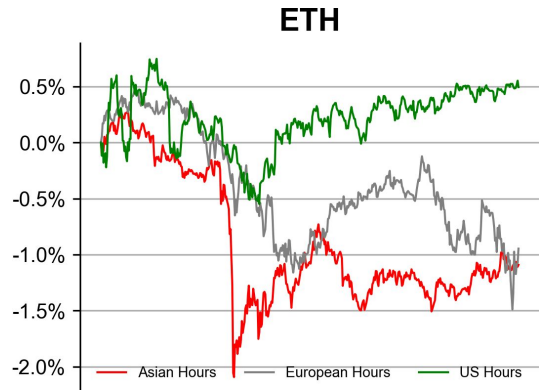
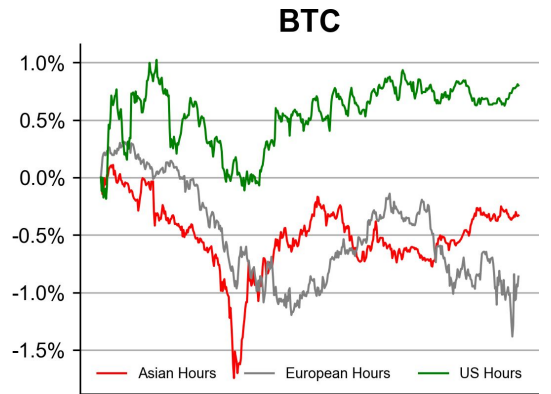
Source: Bloomberg, Zero Hedge

# PRICE ACTIONS

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

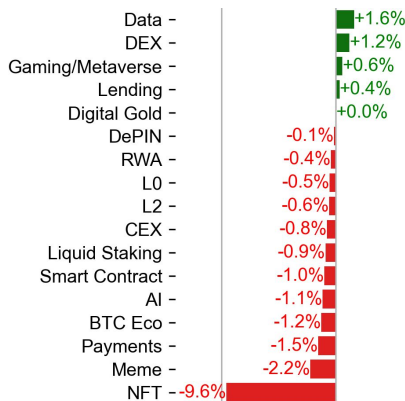
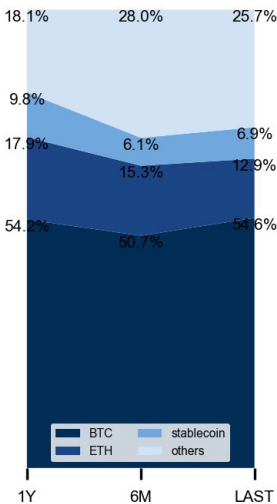


## Time Zone Analysis



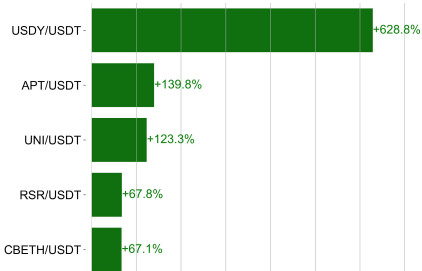
## Dominance Ratio

## Sector Performance

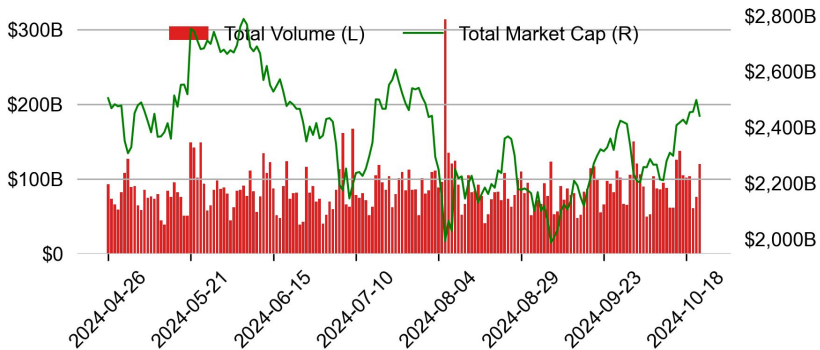


# TRADING VOLUME

## 24H Vol % Chg\*

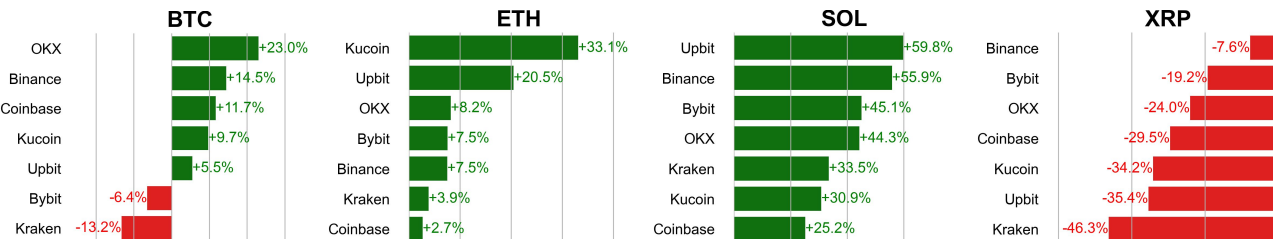


## Spot Volume



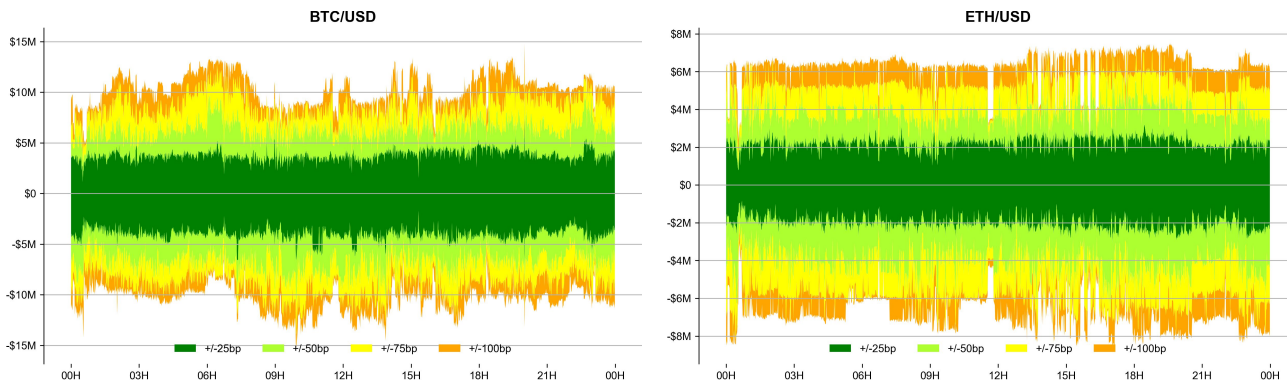
\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

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



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

### Coinbase



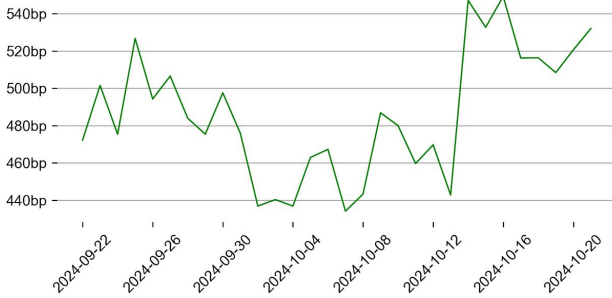
### Binance



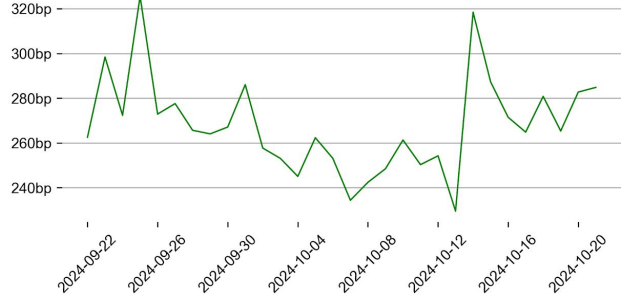
# DERIVATIVES

## Open Interest / Market Cap

### BTC

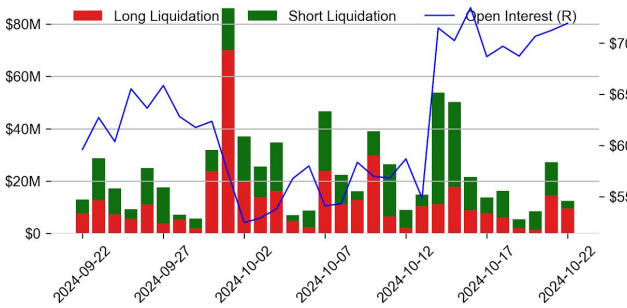


### ETH

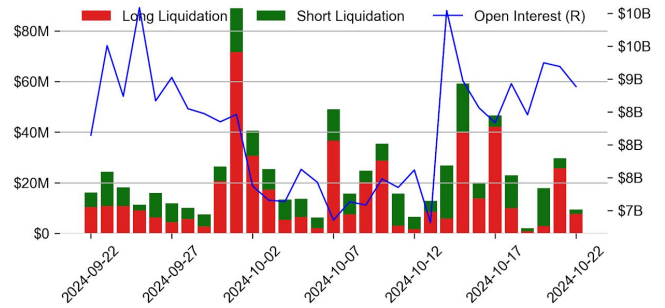


## Futures O.I. & Liquidations

### BTC

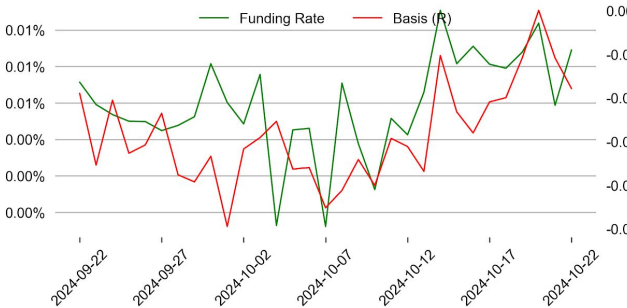


### ETH

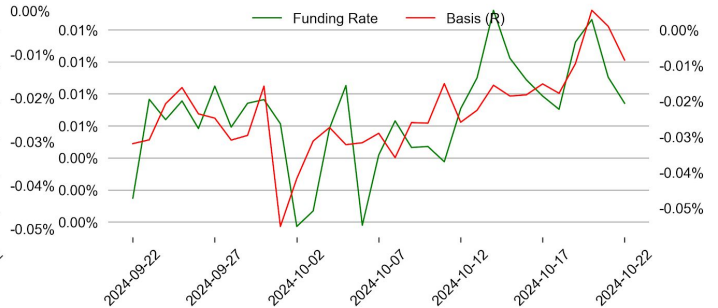


## Perps Funding Rate & Rolling Basis

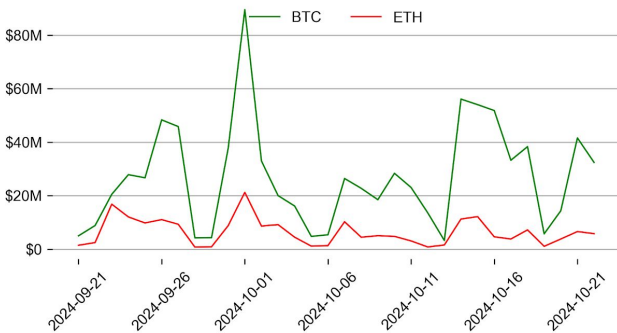
### BTC



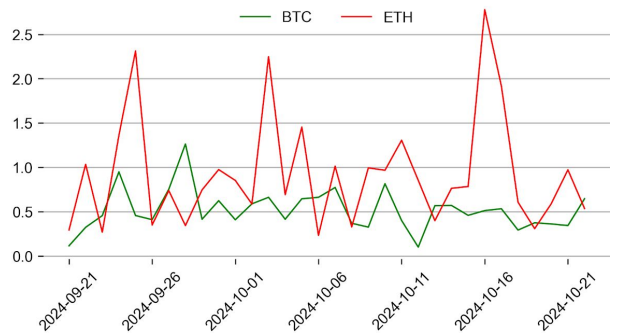
### ETH



## Option Volume



## Put Call Ratio

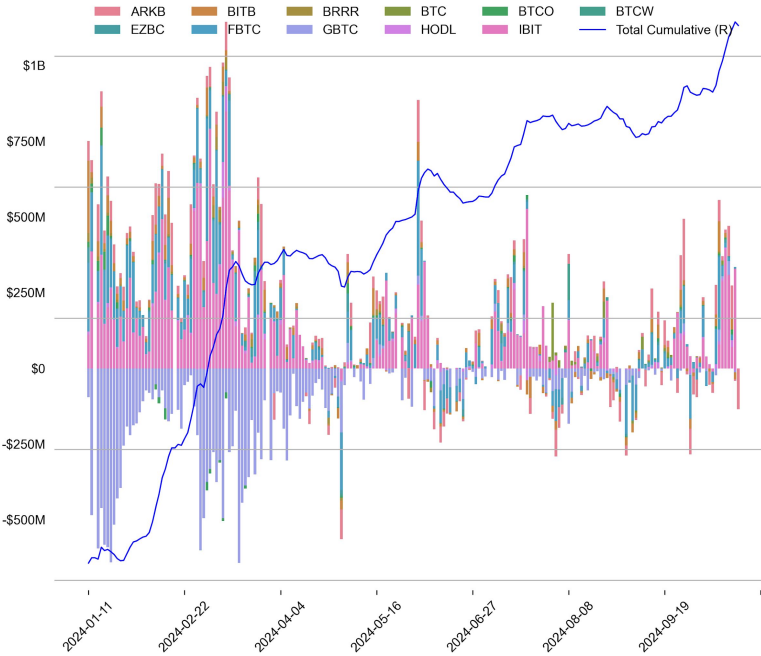




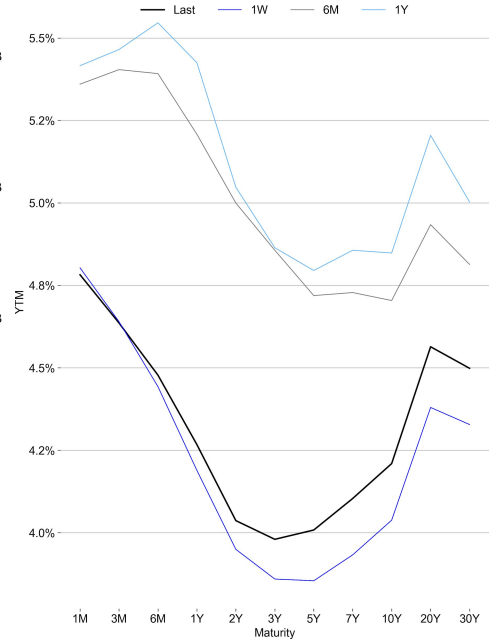
# TRADFI

	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	5851.20	18572.17	4939.75	20498.95	3957.78	0.9262	151.16	7.1233	104.10	71.44	2760.55	210.72	219.70	18.97	9.92
1D	-0.0%	0.2%	-0.0%	0.1%	0.6%	0.2%	0.2%	0.1%	0.1%	2.0%	0.8%	-1.4%	0.3%	1.4%	1.8%
1M	2.6%	3.5%	1.4%	12.3%	23.6%	3.4%	5.0%	1.0%	3.3%	-0.7%	4.8%	23.9%	51.7%	22.1%	38.0%
1Y	38.8%	42.7%	22.2%	19.4%	13.9%	-1.2%	1.0%	-2.6%	-1.4%	-16.4%	39.5%	172.9%	-41.8%	116.8%	2.6%

## BTC Spot ETF Flow

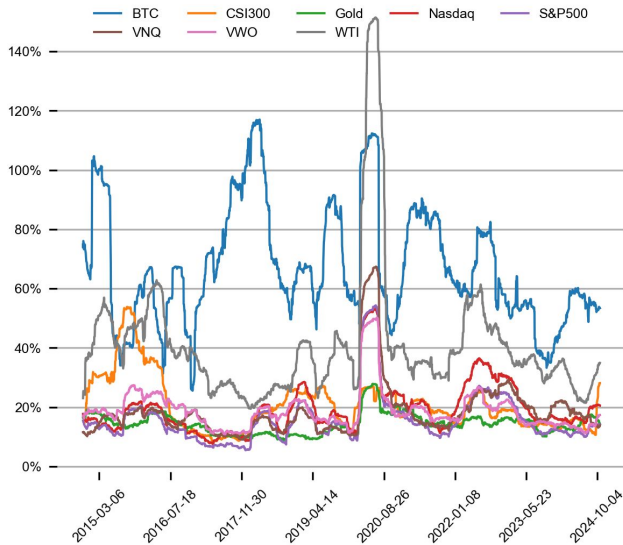


## US Treasury Yield Curve

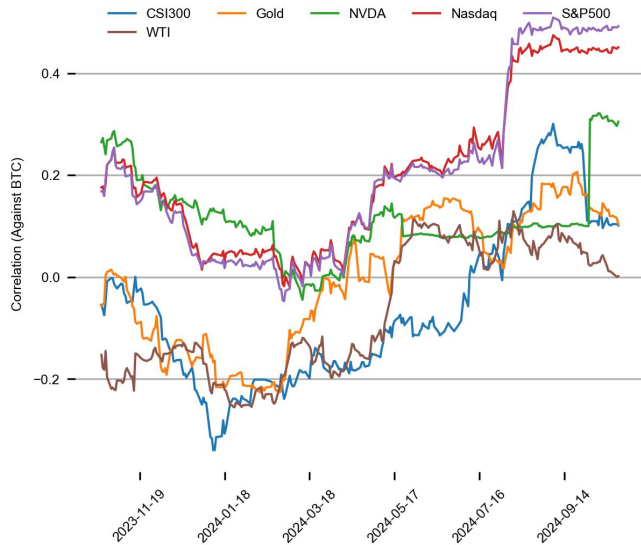


## CROSS ASSET METRICS

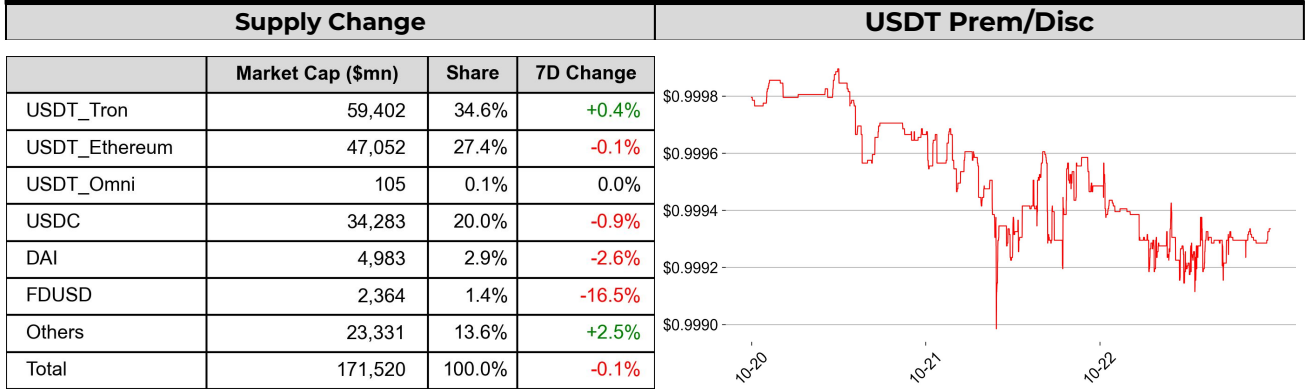
### Volatility



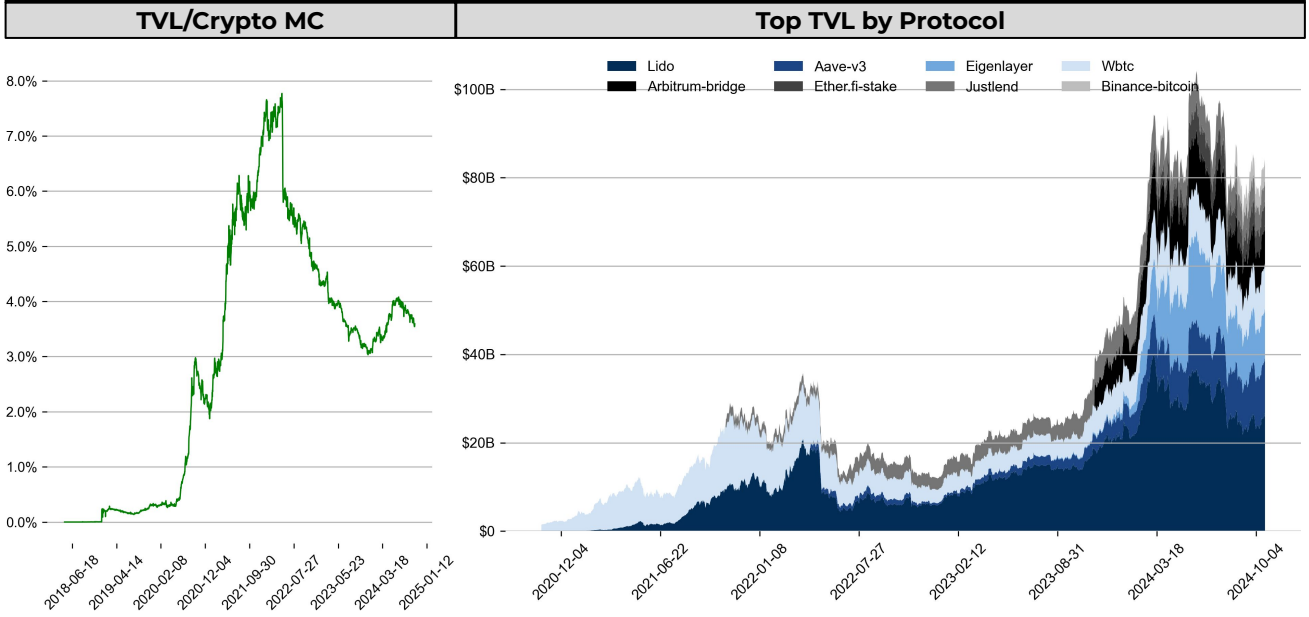
### Correlation



## STABLECOIN



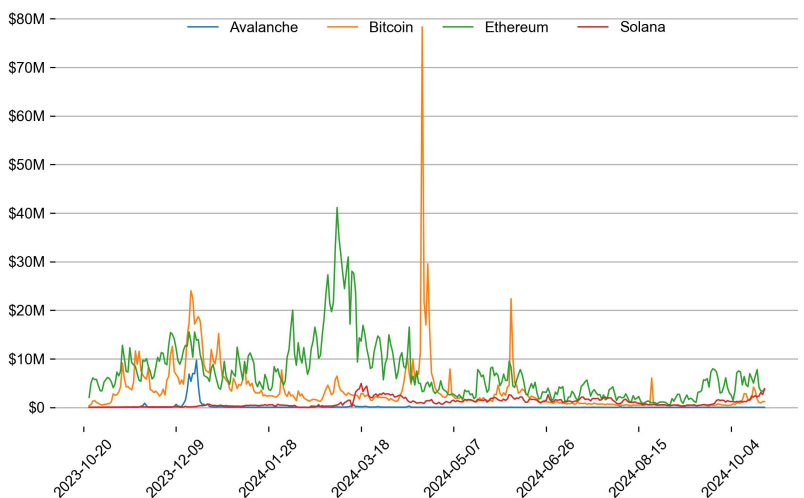
## ONCHAIN MOVES



### Top TVL Gainers\*

#	Name	7D Change
1	Echo Lending	+766.6%
2	Lorenzo	+277.2%
3	Binance Staked SOL	+117.3%
4	Wasabi	+77.2%
5	Treehouse Protocol	+36.9%

### 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
Oct 23, 2024	RNDR to RENDER Migration	\$RNDR
Oct 26, 2024	Migration Deadline	\$BEAM
Oct 27, 2024	14.08M Token Unlock	\$YGG
Oct 28, 2024	8.07M Token Unlock	\$AGIX
Oct 30, 2024	175.56M Token Unlock	\$TIA

## DATA EXPLAINER

Headers	Source	Note
<b>PRICE ACTIONS</b> <b>TRADING VOLUME</b> <b>ORDER BOOK</b> <b>DEPTH</b> <b>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</b> <b>ONCHAIN MOVES</b>	DefiLlama	<p><b>Stablecoin Supply</b> is a proxy for fiat on/off ramp from TradFi into crypto. <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

Founded in 2014, Presto is a proprietary trading and financial services firm specializing in algorithmic trading across both digital assets and traditional markets. With a focus on delivering exceptional value for clients through a rigorous, research-driven approach to investment and trade execution, Presto processes over 100 million trades daily. The company maintains a global presence with offices in various countries, including Singapore. Presto Research is a research unit within Presto.

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