

## Daily Market Brief

### Jul 09, 2025 (UTC -02:00)

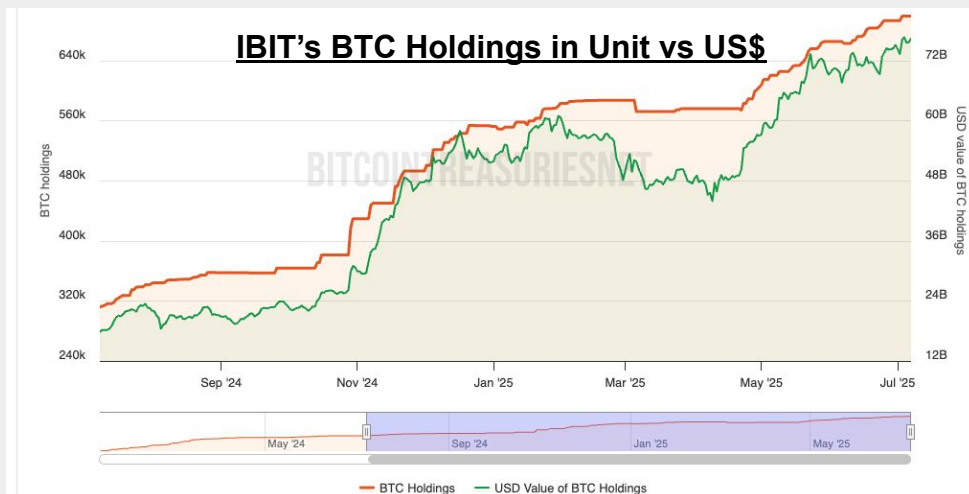
Peter Chung | Head of Research  
Rick Maeda | Research Analyst

BTC	\$108,913.07 +0.6%	S&P500	6,225.52 -0.1%	US 10Y	4.4010% +0.0187PPT	WTI	\$68.06 +0.2%
ETH	\$2,614.41 +2.8%	Nasdaq	20,418.46 +0.0%	DX	97.55 +0.1%	Gold	\$3,310.45 -1.0%

- Markets are slightly higher on the day, with \$BTC trading at \$108,913, while \$ETH is at \$2,614. Bitcoin dominance remains strong at over 65%.
- Dubai has approved a tokenised money market fund as part of its RWA strategy. The fund, launched under the emirate's Virtual Asset Regulatory Authority (VARA), aims to bridge traditional capital markets with on-chain products.
- A few other headlines include: spot Bitcoin ETFs saw \$217MM in net inflows yesterday; Metaplanet plans to use its BTC reserves to acquire a digital bank and cash-generating assets; and Phantom has added perpetuals trading for EU users, powered by Hyperliquid.
- During the last 24 hours, the top three gainers were \$CRO, \$ZEK, and \$FLOKI, while the top three losers were \$TKX, \$HNT, and \$B.

### IBIT Steadfastly Hits 700K Bitcoin Milestone Amid Market Swings

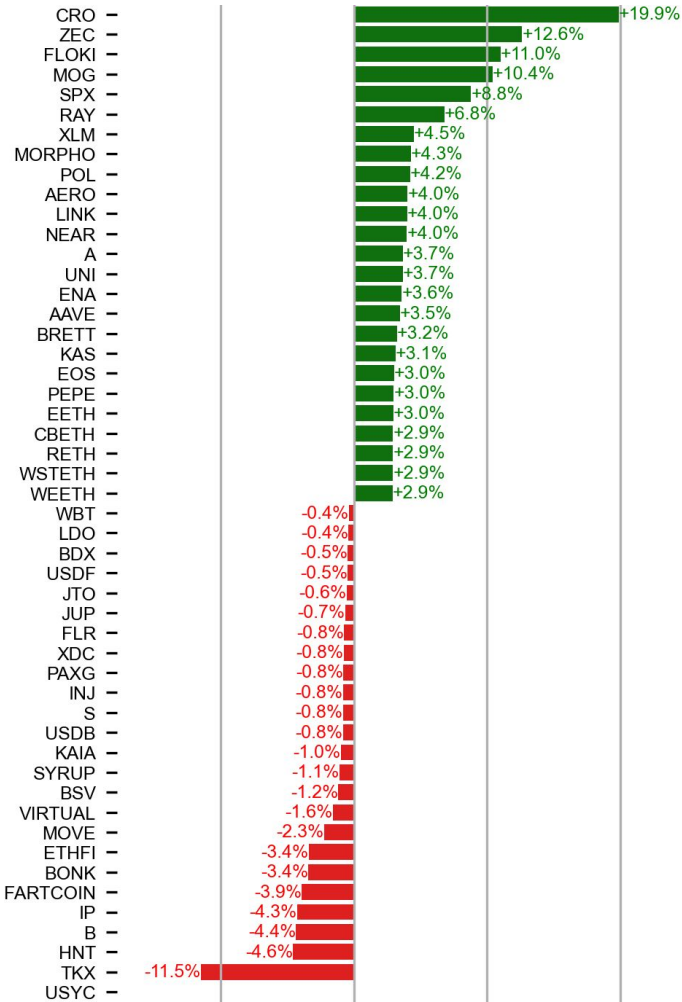
BlackRock's spot BTC ETF (IBIT) reached a new milestone last night, with its BTC holdings surpassing 700,000 BTC. Its AUM topped \$75B in just 18 months – a feat that took the SPDR Gold Shares ETF (GLD) over 15 years to achieve. Since its inception, IBIT's AUM has fluctuated with BTC's price movements, but its BTC holdings have followed a steady upward trajectory, representing mainstream Bitcoin adoption as a long-term store of value. The largest drawdown (-3% in BTC terms) occurred in March 2025, likely driven by the unwinding of basis trades (long IBIT, short CME Bitcoin futures) amid a declining basis and higher funding costs (3M T-bill rates). The adoption trend is underscored by recent comments from Ric Edelman, co-founder of Edelman Financial Engines, the largest independent registered investment advisor (\$300B AUM). He recently advocated for a 10-40% crypto allocation, declaring, "the traditional 60/40 stock-bond allocation model is dead." We are still very early.



Source: *Bitcointreasuries.net*

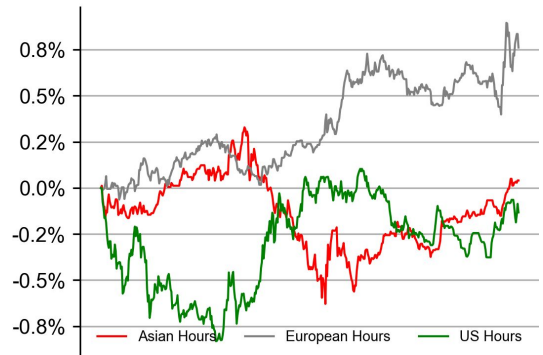
## PRICE ACTIONS

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

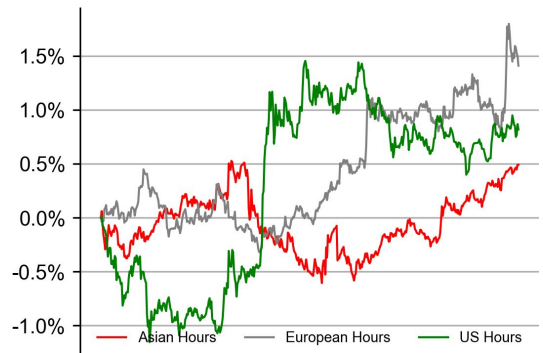


### Time Zone Analysis

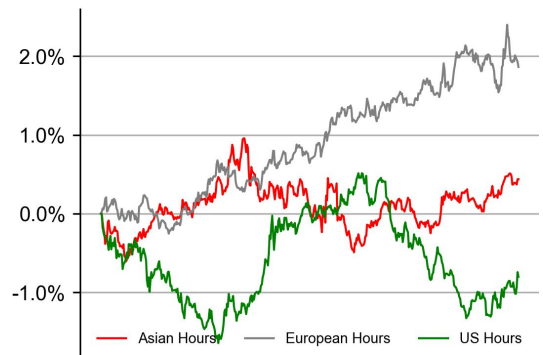
#### BTC



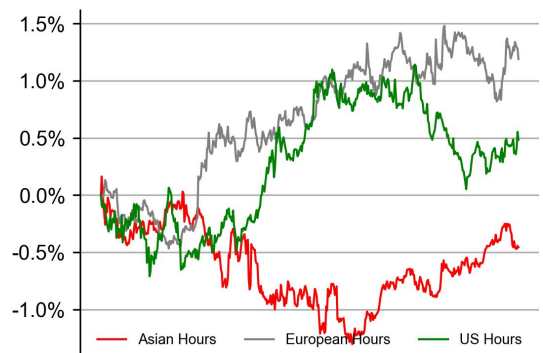
#### ETH



#### SOL

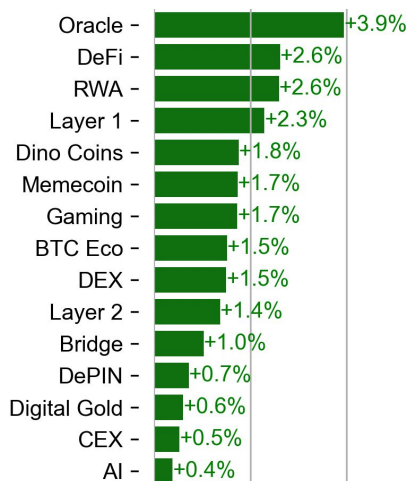
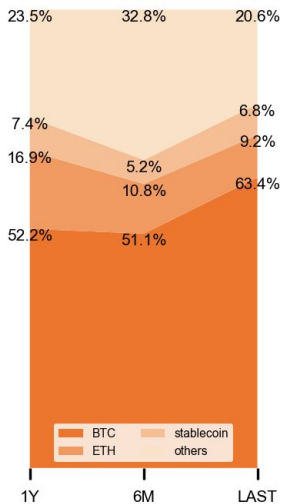


#### XRP



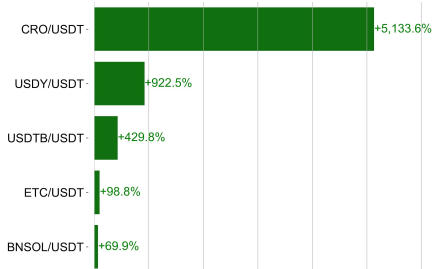
### Dominance Ratio

### Sector Performance



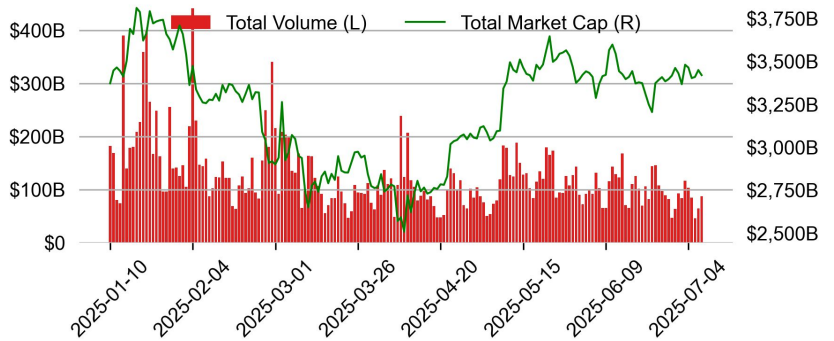
## TRADING VOLUME

### 24H Vol % Chg\*

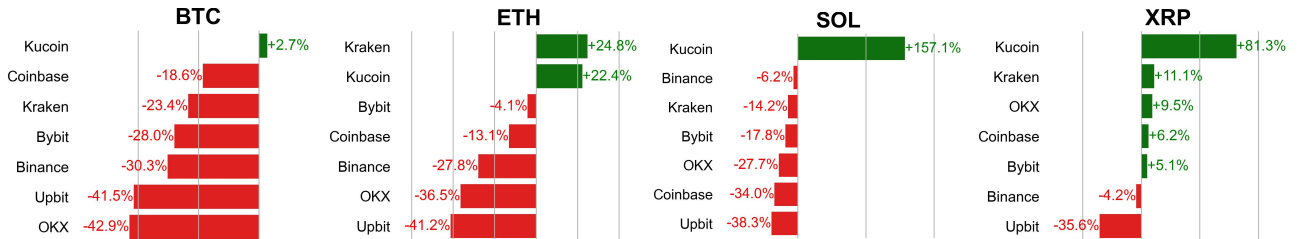


\* 5 largest 24H vol. change from the universe of top 50 assets by market cap

### Spot Volume



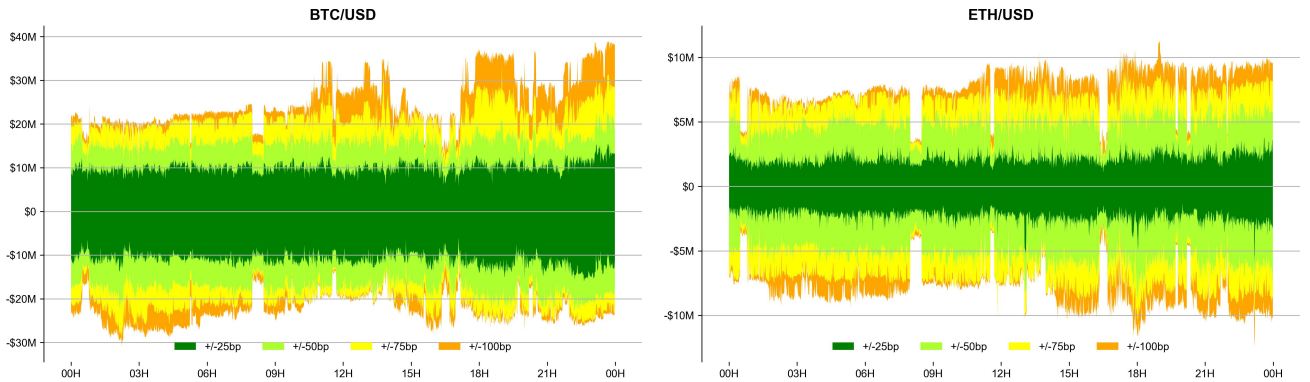
## Spot Volume Leaders (% chg vs ave)\*



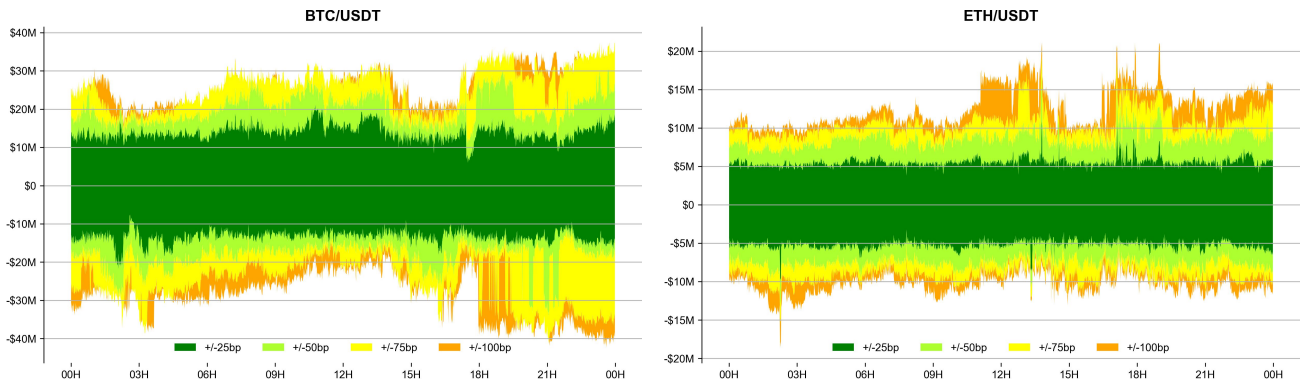
\* ranked by the % difference between the 24H volume vs. the 30-day average

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

### Coinbase

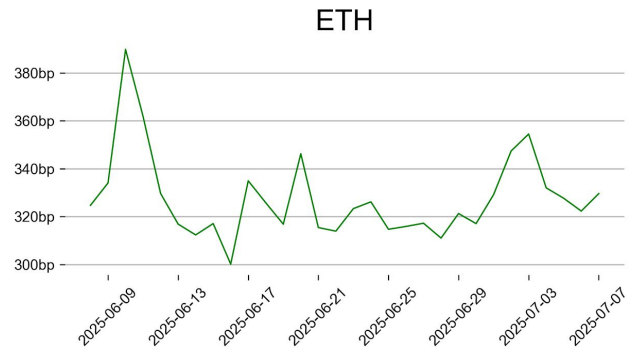
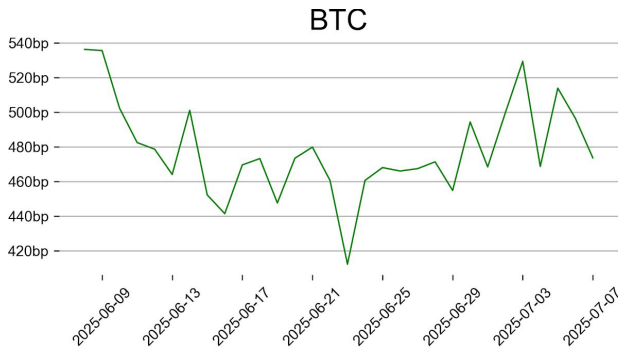


### Binance

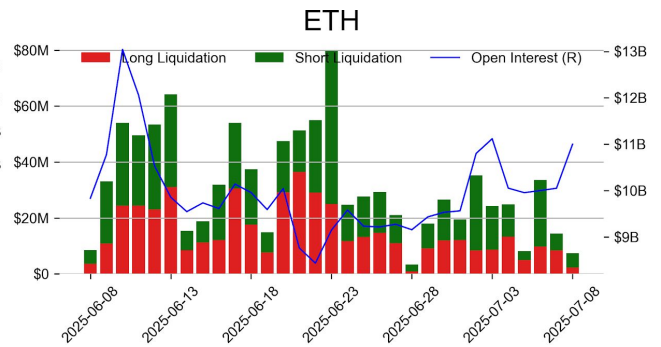
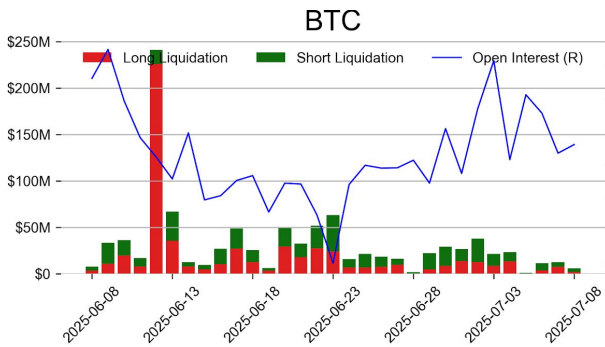


## DERIVATIVES

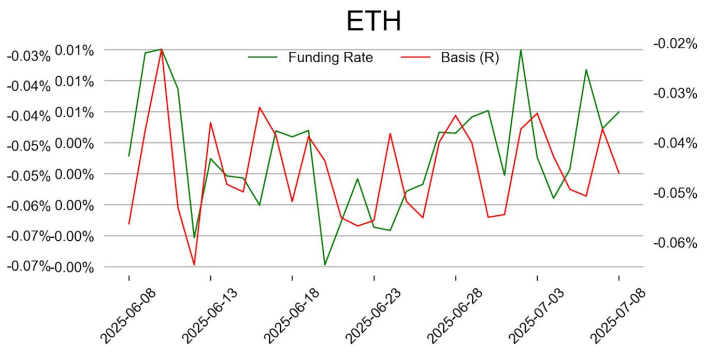
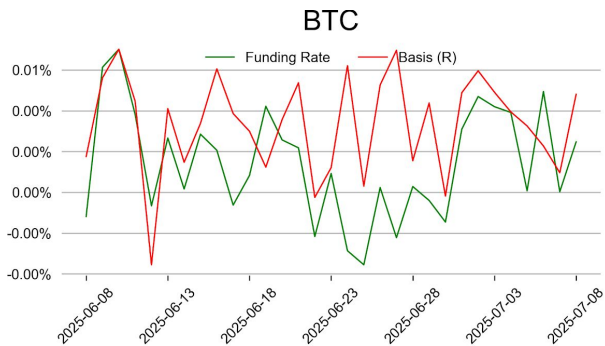
### Open Interest / Market Cap



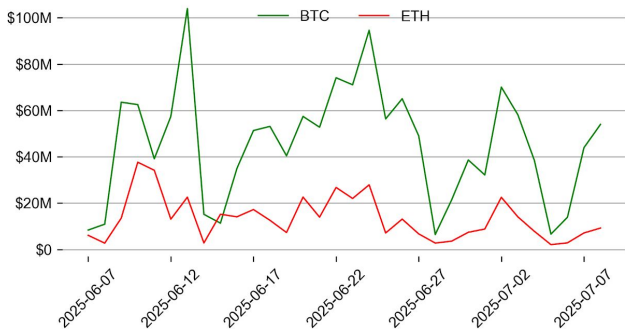
### Futures O.I. & Liquidations



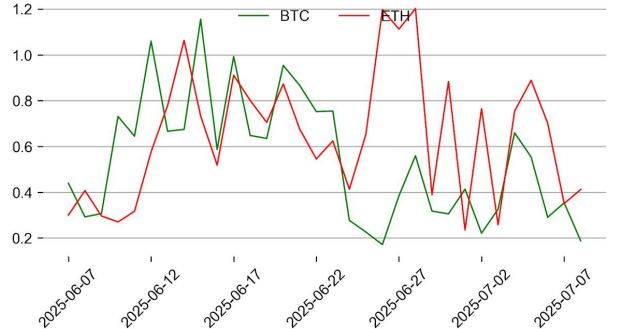
### Perps Funding Rate & Rolling Basis



### Option Volume



### Put Call Ratio

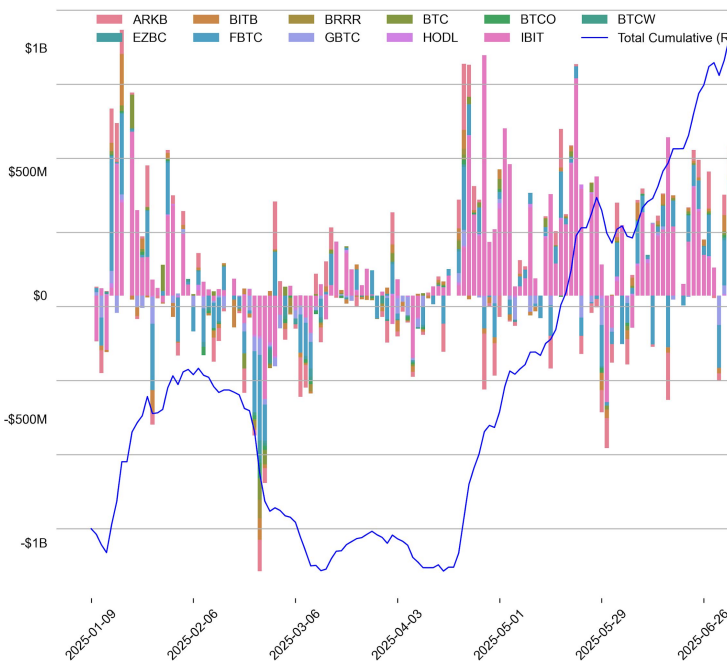




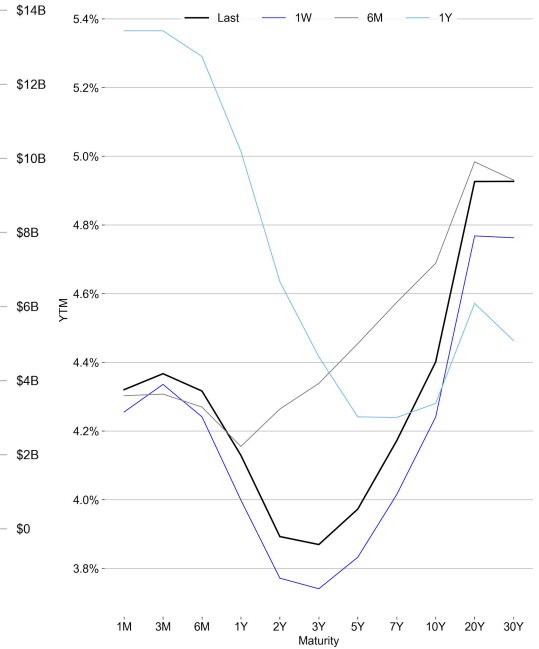
# TRADFI

	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	6225.52	20418.46	5378.45	24148.07	3998.45	0.8530	146.87	7.1741	97.55	68.06	3310.45	354.82	396.73	17.52	11.57
1D	-0.1%	0.0%	0.7%	1.1%	0.8%	-0.1%	0.6%	-0.0%	0.1%	0.2%	-1.0%	-0.6%	0.3%	4.6%	0.2%
1M	3.8%	4.5%	-1.0%	1.5%	3.2%	-2.8%	1.4%	-0.2%	-1.7%	5.4%	-1.1%	41.2%	5.9%	11.0%	17.5%
1Y	11.7%	10.9%	8.2%	37.8%	17.5%	-7.7%	-8.7%	-1.3%	-7.1%	-16.5%	40.1%	60.9%	-69.3%	-10.2%	23.1%

## BTC Spot ETF Flow

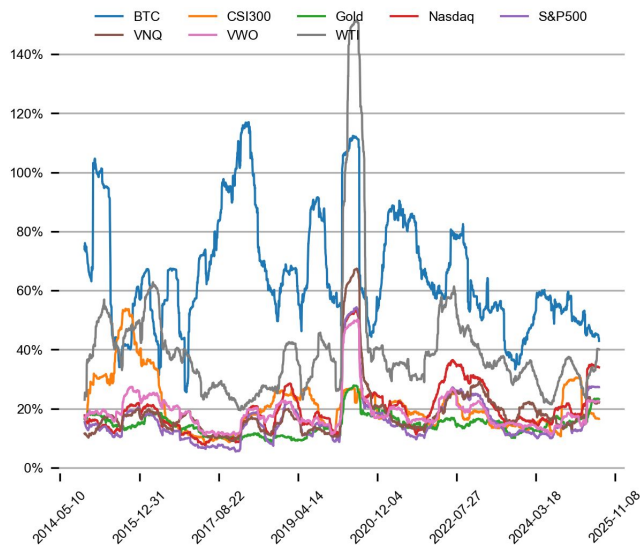


## US Treasury Yield Curve

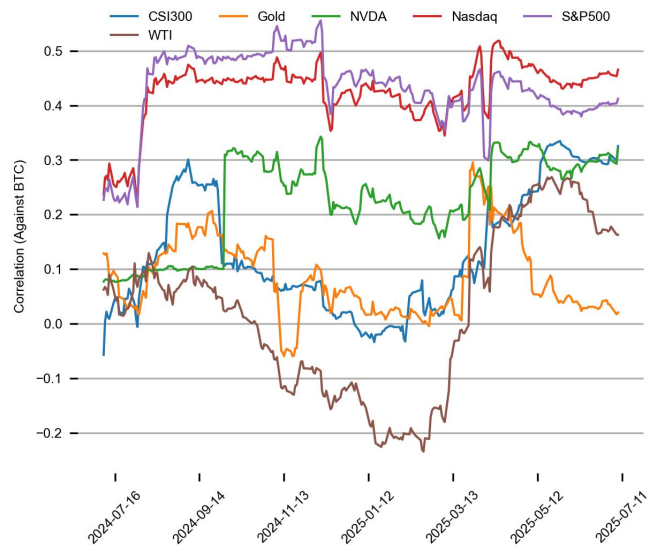


## CROSS ASSET METRICS

### Volatility

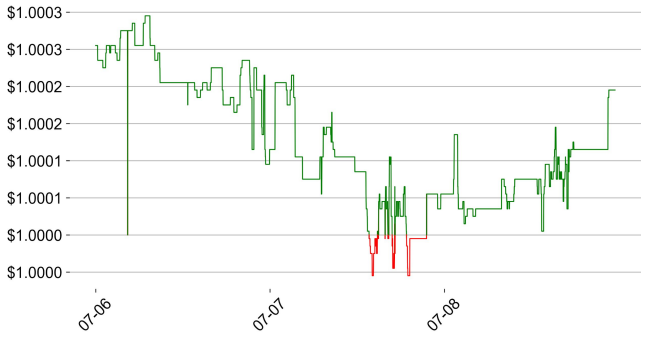


### Correlation

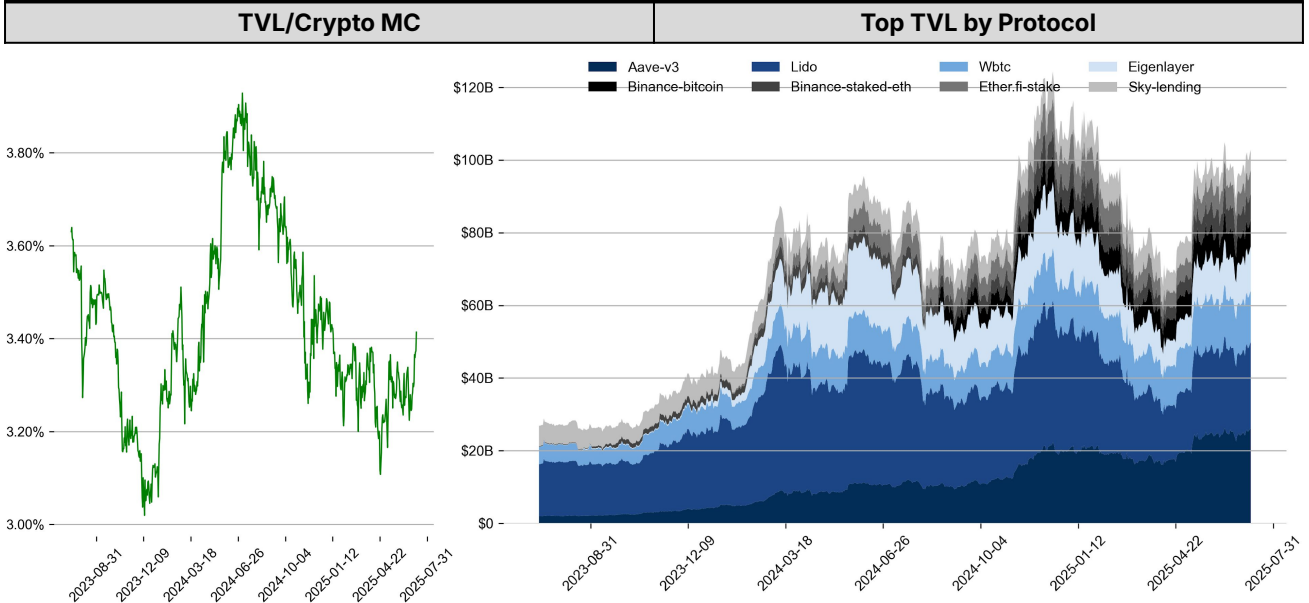


## STABLECOIN

Supply Change				USDT Prem/Disc	
	Market Cap (\$mn)	Share	7D Change		
USDT_Trone	80,278	31.6%	-0.0%	\$1.0003	
USDT_Ethereum	64,158	25.3%	+0.8%	\$1.0003	
USDT_Omni	83	0.0%	0.0%	\$1.0002	
USDC	61,664	24.3%	+0.7%	\$1.0001	
DAI	4,310	1.7%	+0.6%	\$1.0001	
FDUSD	1,189	0.5%	-2.1%	\$1.0000	
Others	42,327	16.7%	+1.3%	\$1.0000	
Total	254,009	100.0%	+0.6%		



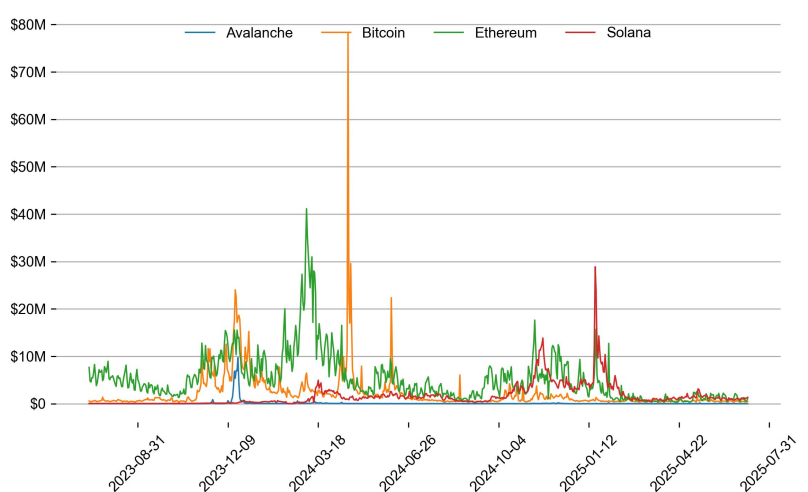
## ONCHAIN MOVES



## Top TVL Gainers\*

#	Name	7D Change
1	Hemi Staking	+67.3%
2	Gauntlet	+51.2%
3	DeSyn Safe	+50.1%
4	Axelar	+48.3%
5	Polymarket	+37.8%

## 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
Jul 1, 2025	US Fed Powell Speaks	
Jul 1, 2025	Token Claim & Launchpad	\$FRAG
Jul 2, 2025	Grayscale ETF Approval Deadline	\$BTC, \$ETH, \$XRP, \$SOL, \$ADA
Jul 2, 2025	Binance Alpha	\$ECHO
Jul 2, 2025	\$11M Unlock	\$ENA
Jul 3, 2025	US Unemployment Rate	
Jul 4, 2025	BBB Target Deadline	
Jul 4, 2025	Binance Alpha	\$CROSS
Jul 9, 2025	US Expiration of Reciprocal Tariff Suspension	
Jul 9, 2025	US FOMC Meeting Minutes	
Jul 11, 2025	US Federal Budget Balance	
Jul 11, 2025	\$11M Unlock	\$IMX
Jul 11, 2025	\$10M Unlock	\$IO
Jul 15, 2025	US CPI	
Jul 16, 2025	US PPI	
Jul 16, 2025	US Beige Book	
Jul 16, 2025	\$35M Unlock	\$ARB
Jul 17, 2025	\$11.5M Unlock	\$UXLINK
Jul 18, 2025	\$465M Unlock	\$TRUMP
Jul 21, 2025	Tariff Talks with Canada	
Jul 21, 2025	Coinbase Perpetual Futures in US	
Jul 23, 2025	Earnings Call	\$APPL, \$META
Jul 25, 2025	VanEck ETF Approval Deadline	\$AVAX
Jul 28, 2025	US 25% Tariffs on Phonemaker	
Jul 29, 2025	JP BOJ Interest Rate	
Jul 30, 2025	US FOMC	
Jul 31, 2025	Franklin Templeton ETF Approval Deadline	\$SOL, \$XRP

## 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), 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</b> <b>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</b> <b>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

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