



Market Update - October 25, 2021

Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$62,848	-1%	4%	2%	31,809	1,194,514	
2	Ethereum	ETH	\$4,125	-1%	2%	7%	16,652	491,057	
3	Binance	BNB	\$483.84	-1%	2%	3%	1,332	81,638	
4	Tether	USDT	\$1.00	0%	0%	0%	62,199	70,975	
5	Cardano	ADA	\$2.14	-1%	1%	-1%	1,389	68,828	
6	Solana	SOL	\$206.43	-1%	8%	29%	3,968	62,543	
7	Ripple	XRP	\$1.09	-1%	0%	-1%	3,502	51,316	
8	Polkadot	DOT	\$43.42	-1%	2%	3%	1,226	45,329	
9	Dogecoin	DOGE	\$0.26	-1%	1%	11%	4,854	34,907	
10	USD//Coin	USDC	\$1.00	0%	0%	0%	2,173	32,618	

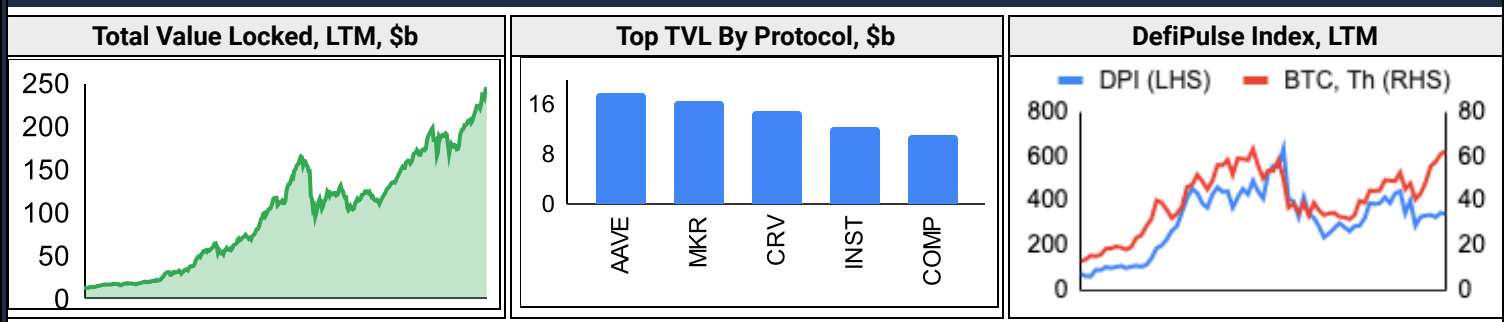
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
SPELL	19%	RUNE	63%	SHIB	431%	SOL	638%	AXS	105,671%
GRT	15%	OKB	63%	OKB	104%	SHIB	516%	KICK	103,820%
SAFEMOON	15%	NEXO	59%	AXS	103%	BCHA	484%	DREP	48,189%
AXS	14%	CRV	46%	ONE	93%	AVAX	454%	SHIB	42,981%
EOS	-3%	CEL	-9%	XDC	-20%	COMP	-19%	BSV	-4%
ZEC	-5%	OMI	-12%	BCHA	-28%	FLOW	-28%	KLAY	-45%
OMI	-6%	FLOW	-13%	HEX	-34%	AMP	-32%	CTC	-58%
SHIB	-7%	BCHA	-14%	CCXX	-44%	CCXX	-44%	ICP	-91%

Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
CEXs	2%	22%	38%	52%	840%	xDAI	6%	14%	42%	67%	912%
Meme	2%	21%	229%	272%	26,378%	Solana	3%	12%	12%	67%	930%
DEX / B&L	4%	16%	30%	71%	1,364%	Avalanche	1%	9%	-5%	106%	575%
Defi	4%	14%	25%	69%	1,675%	Terra	1%	9%	5%	144%	1,456%
Smart Contract	3%	12%	28%	198%	2,552%	Cosmos	1%	8%	7%	89%	1,639%
Privacy	1%	12%	26%	34%	501%	Polygon	3%	7%	28%	74%	679%
Gaming	4%	9%	51%	77%	35,940%	BSC	3%	5%	39%	147%	4,627%
DAOs	4%	9%	20%	30%	562%	Polkadot	2%	4%	18%	227%	748%
IoT	2%	8%	22%	42%	523%						
NFTs	3%	3%	29%	58%	15,959%						
Dist. Computing	2%	2%	14%	43%	890%						

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Trading Volume

Aggregate Volumes by Product, \$b					Top Derivatives Exchanges, \$m and bps				Top Spot Exchanges, \$m			
	1d	7d	30d	O/I	Exchange	1d Vol	O/I	Mkr	Tkr	Exchange	Score	1d Vol
Spot	71	512	2,650	n/a	Binance	64,305	21,758	2.0	4.0	Binance	9.8	26,861
Perpetuals	82	697	3,200	30	OKEx	19,829	4,504	2.0	5.0	Coinbase	8.9	5,751
Futures	6	51	290	5	FTX	13,413	6,414	2.0	7.0	KuCoin	8.6	2,688
Options	1	7	41	19	Bybit	8,694	5,602	-2.5	7.5	FTX	8.5	2,456

20 Day Volume - Top 100 Tokens, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				BUSD	5,301	CTC	405%	BTG	24%
				DOGE	5,279	ZEC	259%	SC	42%
				SOL	3,413	ONE	237%	CHZ	47%
				LTC	1,964	DOGE	225%	PERP	47%
				EOS	1,399	RUNE	218%	HEX	48%

Traditional Finance

Global Equity Markets							SPX vs. BTC, Last 12 Months	
	SPX	N100	FTSE	DAX	NIKKEI	HSI		
1D	0%	0%	0%	0%	-1%	0%		
7D	1%	1%	0%	1%	-2%	3%		
90D	3%	5%	3%	-1%	4%	3%		
365D	34%	38%	25%	22%	22%	4%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Ger	Japan	HK	Last	WTI	Gas	Gold	EUR/USD	USD/JPY
Last	1.65%	12.09%	1.16%	-0.10%	0.10%	1.48%	Last	85	5.8	1,803	1.16	113.7
1d Chg	-0.006	+0.050	+0.0160	-0.0125	-0.002	-0.023	1d % Chg	+1.	+6.23%	+0.37%	-0.38%	+0.24%

Crypto News

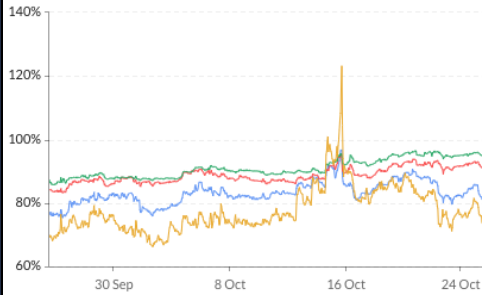
- [Bitcoin Hashrate Increases 32% in 3 Months, Stealth Miners Command 12% of BTC's Hashpower – Mining Bitcoin News - Bitcoin](#)
- [Solana Eyes The \\$200 Mark After Surpassing XRP To Become Sixth-Largest Cryptocurrency - Yahoo Finance](#)
- [Terraform Labs CEO Do Kwon Is Suing the SEC – Bitcoin News - Bitcoin News](#)
- [Shiba Inu rises 50% to be 11th-biggest cryptocurrency coin by market value - Business Standard](#)
- [eNaira, Africa's First Central Bank Digital Currency, Debuts On Monday - FX Empire](#)
- [Bitfarms Mega-Mining Facility Raises Concerns Among Legislators in Argentina – Mining Bitcoin News - Bitcoin News](#)
- [Too popular: Bitcoin futures ETF in danger of hitting upper limit for contracts - Cointelegraph](#)
- [Buyers shell out \\$7M for unseen NFT collection - Cointelegraph](#)
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- [Reactivated Ethereum pools trigger a 78% surge in THORChain price - Cointelegraph](#)
- [Crypto in the crosshairs: US regulators eye the cryptocurrency sector - Cointelegraph](#)
- [Play-to-earn games are ushering in the next generation of platforms - Cointelegraph](#)
- [Reddit may be preparing to launch its own NFT platform - Cointelegraph](#)
- [PayPal logs its largest Bitcoin volume since May BTC price crash - Cointelegraph](#)
- [Two US banks sign up for bitcoin trading platform from Q2 and NYDIG - TheBlock](#)
- [Coinbase spent nearly \\$800K on lobbying in 2021's third quarter as part of influence revamp - TheBlock](#)
- [Valkyrie's bitcoin futures ETF posts trade volume worth nearly \\$80 million on opening day - TheBlock](#)



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Crypto Options

BTC ATM Implied Vol, 1m



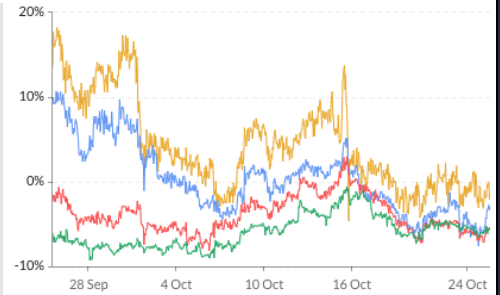
1mth ATM Vol Min: 75.3%, Max: 96.7%, Avg: 83.2%, Last: 81.3%
 3mth ATM Vol Min: 83.2%, Max: 95.3%, Avg: 88.7%, Last: 91.2%
 6mth ATM Vol Min: 85.7%, Max: 96.5%, Avg: 90.9%, Last: 95.1%
 1wk ATM Vol Min: 66.2%, Max: 123.2%, Avg: 77.7%, Last: 73.8%

ETH ATM Implied Vol, 1m



1wk ATM Vol Min: 80%, Max: 105%, Avg: 88%, Last: 83%
 1mth ATM Vol Min: 86%, Max: 110%, Avg: 94%, Last: 97%
 3mth ATM Vol Min: 98%, Max: 118%, Avg: 104%, Last: 115%
 6mth ATM Vol Min: 100%, Max: 121%, Avg: 107%, Last: 119%

BTC 25d Skew, 1m



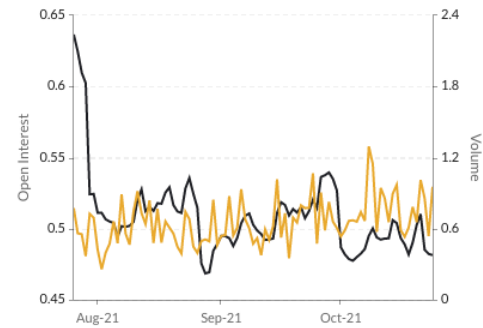
1wk 25d skew Min: -5%, Max: 18%, Avg: 4%, Last: -1%
 1mth 25d skew Min: -8%, Max: 11%, Avg: 0%, Last: -3%
 3mth 25d skew Min: -8%, Max: 3%, Avg: -4%, Last: -6%
 6mth 25d skew Min: -9%, Max: -1%, Avg: -6%, Last: -5%

ETH 25d Skew, 1m



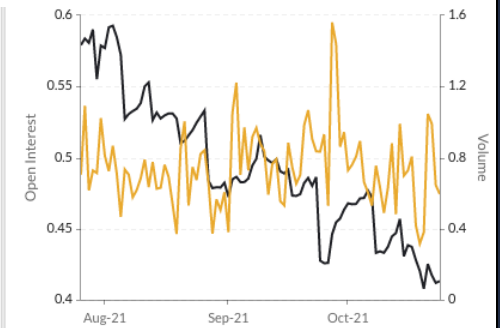
1wk 25d skew Min: -5%, Max: 20%, Avg: 5%, Last: -5%
 1mth 25d skew Min: -11%, Max: 15%, Avg: 2%, Last: -10%
 3mth 25d skew Min: -18%, Max: 0%, Avg: -6%, Last: -16%
 6mth 25d skew Min: -19%, Max: -3%, Avg: -8%, Last: -17%

BTC Put/Call Ratios, 3m



Open Interest Min: 0.47, Max: 0.64, Avg: 0.51, Last: 0.48
 Volume Min: 0.26, Max: 1.30, Avg: 0.66, Last: 0.95

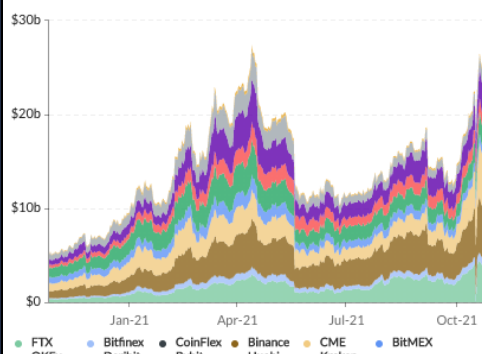
ETH Put/Call Ratios, 3m



Open Interest Min: 0.41, Max: 0.59, Avg: 0.49, Last: 0.41
 Volume Min: 0.32, Max: 1.56, Avg: 0.75, Last: 0.60

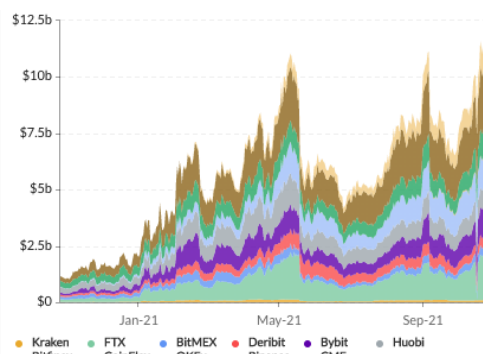
Crypto Futures

BTC Aggregate Open Interest, 1y



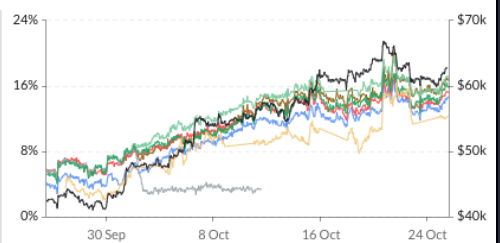
FTX, Bitfinex, CoinFlex, Binance, CME, BitMEX, OKEx, Deribit, Bybit, Huobi, Kraken

ETH Aggregate Open Interest, 1y



Kraken, FTX, BitMEX, Deribit, Bybit, Huobi, Bitfinex, CoinFlex, OKEx, Binance, CME

BTC Annlzd Rolling 3m Basis, 1m



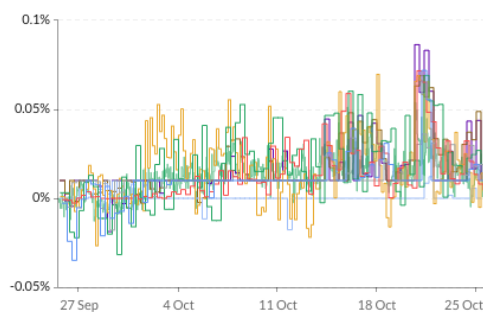
Binance Min: 6.36%, Max: 20.15%, Avg: 12.87%, Last: 16.68%
 BitMEX Min: 2.78%, Max: 16.76%, Avg: 9.68%, Last: 14.66%
 Deribit Min: 4.59%, Max: 17.24%, Avg: 11.05%, Last: 15.22%
 FTX Min: 6.89%, Max: 19.59%, Avg: 13.65%, Last: 17.19%
 Huobi Min: 2.71%, Max: 8.85%, Avg: 4.75%, Last: 3.45%
 OKEx Min: 4.05%, Max: 17.76%, Avg: 11.24%, Last: 15.80%
 CME* Min: 2.05%, Max: 16.44%, Avg: 8.46%, Last: 12.29%
 BTC Spot Index Min: \$41.03k, Max: \$66.86k, Avg: \$54.13k, Last: \$62.76k

ETH Annlzd Rolling 3m Basis, 1m



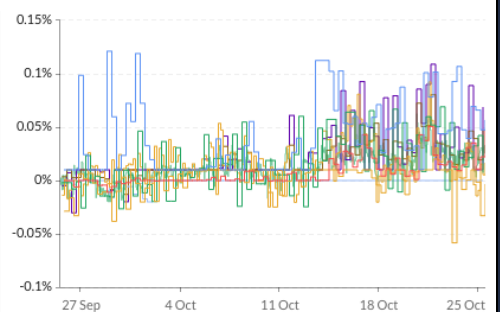
Deribit Min: 3.40%, Max: 17.68%, Avg: 11.05%, Last: 17.11%
 Huobi Min: 2.41%, Max: 10.31%, Avg: 5.11%, Last: 3.19%
 OKEx Min: 4.00%, Max: 18.72%, Avg: 12.55%, Last: 18.55%
 Binance Min: 7.99%, Max: 20.21%, Avg: 14.19%, Last: 18.23%
 FTX Min: 6.58%, Max: 19.83%, Avg: 13.94%, Last: 19.00%
 CME* Min: 4.63%, Max: 12.95%, Avg: 9.13%, Last: 12.63%
 ETH Spot Index Min: \$2.77k, Max: \$4.31k, Avg: \$3.55k, Last: \$4.13k

BTC Perp Swaps Funding, 1m



Bybit Avg: 0.0159%, Binance Avg: 0.0176%, Bitfinex Avg: 0.0006%
 FTX Avg: 0.0132%, Kraken Avg: 0.0168%, OKEx Avg: 0.0177%
 Huobi Avg: 0.0112%, BitMEX Avg: 0.0098%, Deribit Avg: 0.0139%

ETH Perp Swaps Funding, 1m



Bybit Avg: 0.0239%, Binance Avg: 0.0198%, Bitfinex Avg: -0.0010%
 FTX Avg: 0.0129%, Kraken Avg: 0.0157%, OKEx Avg: 0.0170%
 Huobi Avg: 0.0004%, BitMEX Avg: 0.0391%, Deribit Avg: 0.0078%



GSR Market Update - October 25, 2021

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GSR's experienced team brings together decades of institutional trading expertise, while our industry-leading proprietary technology stack anchors everything we do.

Our main service areas are: market making; proprietary and algorithmic trading; client execution; structured products; risk management solutions; and portfolio investments.

For more information or if we can help with anything, please see gsr.io or contact us at gsr@gsr.io.

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