

# GSR Market Update - November 16, 2021

## Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$60,723	1%	-7%	-10%	48,181	1,145,829	
2	Ethereum	ETH	\$4,282	0%	-10%	-11%	29,653	506,370	
3	Binance	BNB	\$582.37	1%	-10%	-11%	1,647	97,918	
4	Tether	USDT	\$1.00	0%	0%	0%	87,883	74,902	
5	Solana	SOL	\$222.83	0%	-9%	-10%	3,414	67,649	
6	Cardano	ADA	\$1.90	0%	-8%	-11%	2,578	60,833	
7	Ripple	XRP	\$1.10	1%	-9%	-15%	4,596	51,741	
8	Polkadot	DOT	\$41.33	1%	-12%	-23%	2,620	43,436	
9	USD//Coin	USDC	\$1.00	0%	0%	0%	5,318	34,430	
10	Dogecoin	DOGE	\$0.24	1%	-8%	-14%	1,986	31,925	

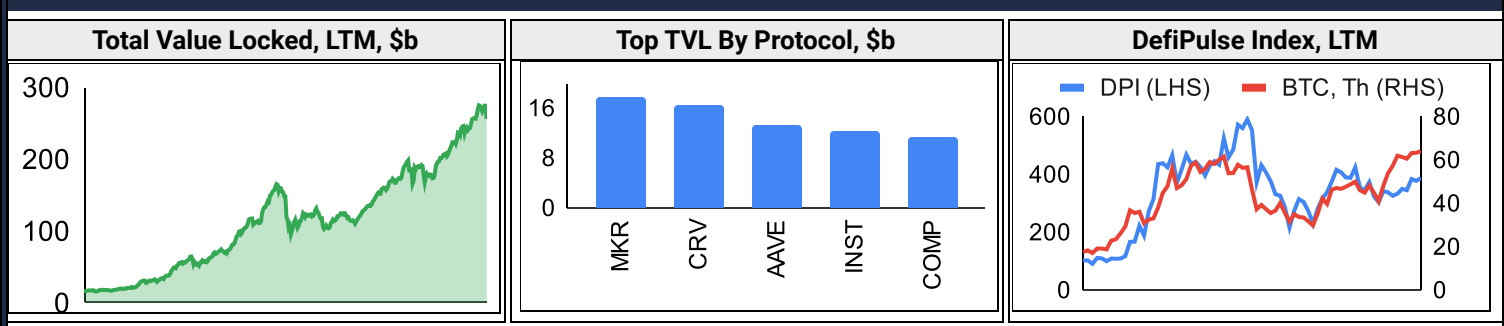
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
LEO	6%	IOTX	88%	MANA	284%	SHIB	513%	KICK	99,055%
USDT	0%	LPT	27%	CRO	121%	MANA	278%	DREP	66,774%
MIM	0%	LRC	26%	HNT	121%	SOL	203%	SHIB	53,791%
NEXO	0%	KDA	22%	NEXO	93%	CRO	195%	AXS	22,753%
ZEC	-15%	DOT	-23%	HEX	-21%	DCR	-32%	CCXX	-14%
NEAR	-15%	AR	-24%	CEL	-21%	XDC	-42%	KLAY	-48%
KCS	-17%	SPELL	-27%	WAVES	-27%	FLOW	-44%	CTC	-60%
SPELL	-22%	FTM	-29%	BCHA	-27%	CCXX	-49%	ICP	-91%

## Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
Gaming	-9%	0%	118%	149%	9,377%	Avalanche	-2%	0%	29%	6%	750%
NFTs	-7%	-5%	56%	83%	4,776%	Polygon	-7%	-7%	29%	40%	1,147%
CEXs	-5%	-7%	43%	51%	1,089%	Cosmos	-7%	-10%	10%	29%	516%
DAOs	-7%	-11%	8%	-1%	315%	Polkadot	-8%	-12%	-1%	24%	1,125%
IoT	-9%	-11%	7%	8%	583%	BSC	-7%	-14%	-4%	25%	1,553%
Privacy	-9%	-12%	5%	-2%	388%	Solana	-7%	-14%	1%	33%	511%
Meme	-7%	-12%	37%	246%	30,952%	xDAI	-8%	-16%	11%	3%	4,683%
Defi	-7%	-12%	10%	8%	1,568%	Terra	-8%	-17%	8%	92%	1,141%
Dist. Computing	-5%	-12%	23%	18%	1,292%						
Smart Contract	-7%	-14%	4%	62%	2,382%						
DEX / B&L	-8%	-16%	3%	6%	1,122%						

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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	116	590	2,560	n/a	Binance	115,935	20,741	2.0	4.0	Binance	9.9	39,279
Perpetuals	232	851	3,050	36	OKEx	34,429	4,243	2.0	5.0	Coinbase	8.5	7,723
Futures	17	58	230	8	Huobi Global	19,320	871	2.0	4.0	FTX	8.4	5,055
Options	2	6	36	18	CoinTiger	18,311	8,805	0.0	0.0	Kraken	8.0	2,351

20 Day Volume - Top 100 Tokens, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	64,114	CRO	227%	PRIV	0%
				BTC	30,559	KCS	187%	AMP	24%
				ETH	16,276	NEXO	173%	SHIB	28%
				BUSD	5,696	FLOW	161%	DOGE	30%
				USDC	4,118	TRX	145%	BCHA	35%

## Traditional Finance

Global Equity Markets							SPX vs. BTC, Last 12 Months	
	SPX	N100	FTSE	DAX	NIKKEI	HSI		
1D	0%	0%	0%	0%	0%	1%		
7D	0%	1%	1%	-1%	2%	3%		
90D	6%	6%	2%	-2%	9%	-2%		
365D	29%	28%	14%	14%	15%	-4%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Ger	Japan	HK	Last	WTI	Gas	Gold	EUR/USD	USD/JPY
Last	1.63%	11.53%	0.97%	-0.24%	0.07%	1.47%	Last	80	5.2	1,874	1.14	114.4
1d Chg	+0.004	+0.000	+0.0085	+0.0085	-0.002	+0.024	1d % Chg	+0.	+4.03%	+0.40%	+0.04%	+0.21%

## Crypto News

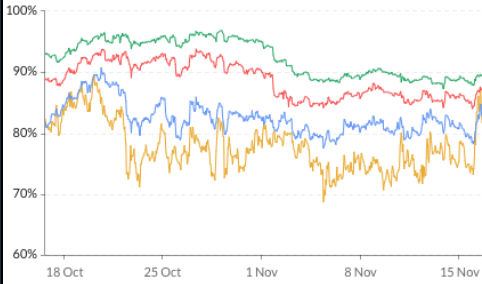
- [Bitcoin drops toward \\$60,000 as major cryptocurrencies plunge - CNBC](#)
- [Bitcoin stages 'picture-perfect rebound' at \\$58.5K as crypto liquidations top \\$875M - Cointelegraph](#)
- [President Biden signs infrastructure bill into law, mandating broker reporting requirements - Cointelegraph](#)
- [Senators Wyden and Lummis to introduce crypto amendment to Biden's infrastructure bill - TheBlock](#)
- [Bitcoin bargain: 3rd-biggest whale address adds 207 BTC at \\$62K - Cointelegraph](#)
- [Twitter CFO Says Investing in Crypto 'Doesn't Make Sense Right Now' - The Wall Street Journal](#)
- [Institutional Bitcoin products tag record AUM despite volume pulling back - Cointelegraph](#)
- [Novogratz's crypto firm Galaxy Digital delays US stock listing to 2022 - Cointelegraph](#)
- [Israel reportedly adopts new AML rules for crypto - Cointelegraph](#)
- [Crypto poses imminent threat to financial stability: Bank of England Deputy Governor - Cointelegraph](#)
- [Google searches for NFTs spike to record highs - Cointelegraph](#)
- [Crypto mining stocks dip as SEC issues subpoena for Marathon Digital mining facility - Cointelegraph](#)
- [Coinbase is looking at support for third-party DeFi apps on its platform, says CFO](#)
- [Bitcoin price drops nearly 10% in 24 hours, dips below \\$60,000](#)
- [VanEck's bitcoin futures ETF to list tomorrow](#)
- [Voyager Digital Posts Fiscal Q1 Revenue of \\$65.6M, In-Line With Guidance - CoinDesk](#)
- [Supply Chain Meets NFTs in New Offering From Enterprise OG MultiChain - CoinDesk](#)



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## Crypto Options

### BTC ATM Implied Vol, 1m



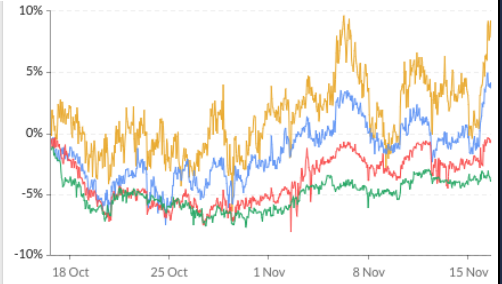
1wk ATM Vol Min: 68.7%, Max: 89.4%, Avg: 77.7%, Last: 81.7%  
 1mth ATM Vol Min: 77.5%, Max: 90.7%, Avg: 82.5%, Last: 82.8%  
 3mth ATM Vol Min: 84.0%, Max: 93.8%, Avg: 88.7%, Last: 87.0%  
 6mth ATM Vol Min: 87.2%, Max: 96.9%, Avg: 92.3%, Last: 89.5%

### ETH ATM Implied Vol, 1m



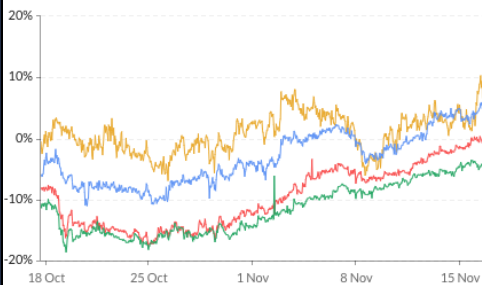
1wk ATM Vol Min: 78%, Max: 101%, Avg: 87%, Last: 98%  
 1mth ATM Vol Min: 86%, Max: 110%, Avg: 99%, Last: 101%  
 3mth ATM Vol Min: 101%, Max: 119%, Avg: 112%, Last: 112%  
 6mth ATM Vol Min: 107%, Max: 130%, Avg: 116%, Last: 113%

### BTC 25d Skew, 1m



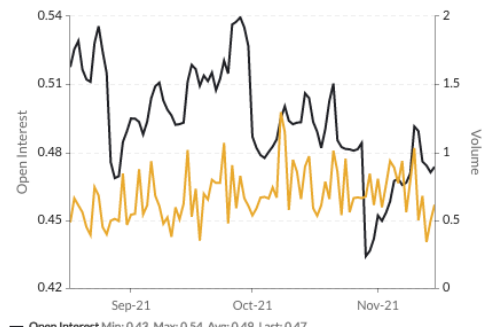
1wk 25D skew Min: -6%, Max: 10%, Avg: 1%, Last: 8%  
 1mth 25D skew Min: -8%, Max: 5%, Avg: -2%, Last: 4%  
 3mth 25D skew Min: -8%, Max: 0%, Avg: -4%, Last: -1%  
 6mth 25D skew Min: -8%, Max: -1%, Avg: -5%, Last: -4%

### ETH 25d Skew, 1m



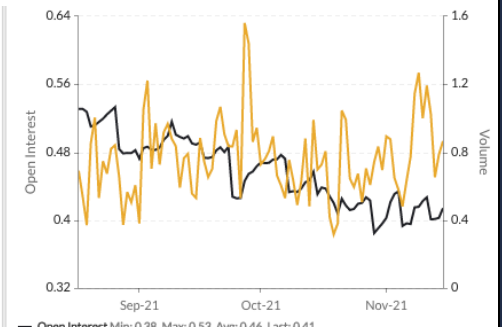
1wk 25D skew Min: -7%, Max: 10%, Avg: 1%, Last: 7%  
 1mth 25D skew Min: -11%, Max: 6%, Avg: -3%, Last: 6%  
 3mth 25D skew Min: -18%, Max: 0%, Avg: -10%, Last: 0%  
 6mth 25D skew Min: -19%, Max: -4%, Avg: -12%, Last: -4%

### BTC Put/Call Ratios, 3m



Open Interest Min: 0.43, Max: 0.54, Avg: 0.49, Last: 0.47  
 Volume Min: 0.34, Max: 1.30, Avg: 0.68, Last: 0.61

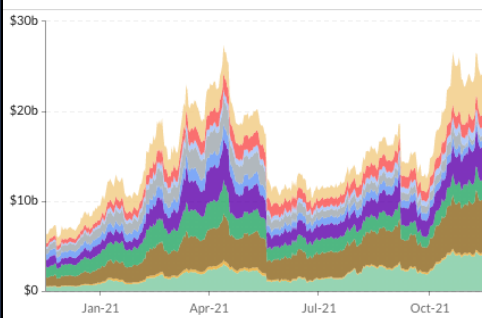
### ETH Put/Call Ratios, 3m



Open Interest Min: 0.38, Max: 0.53, Avg: 0.46, Last: 0.41  
 Volume Min: 0.32, Max: 1.56, Avg: 0.76, Last: 0.87

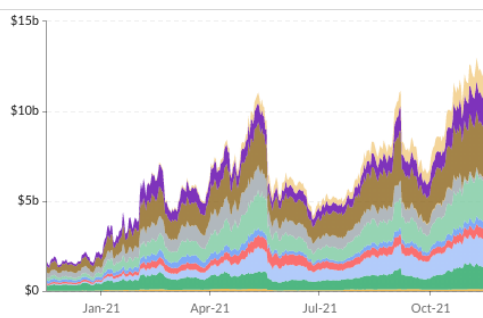
## Crypto Futures

### BTC Aggregate Open Interest, 1y



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

### ETH Aggregate Open Interest, 1y



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

### BTC Annlzd Rolling 3m Basis, 1m



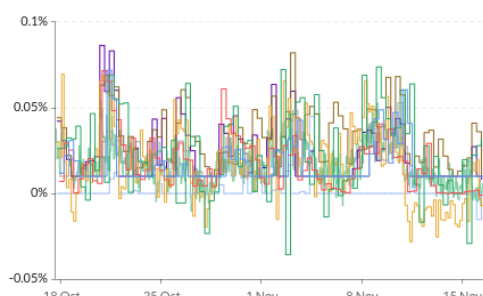
BitMEX Min: 8.59%, Max: 17.36%, Avg: 13.47%, Last: 9.05%  
 Deribit Min: 8.36%, Max: 17.25%, Avg: 13.81%, Last: 9.11%  
 Binance Min: 9.12%, Max: 20.15%, Avg: 14.74%, Last: 10.02%  
 OKEx Min: 9.13%, Max: 20.69%, Avg: 15.19%, Last: 10.13%  
 FTX Min: 9.19%, Max: 19.59%, Avg: 15.05%, Last: 10.29%  
 Huobi Min: 10.07%, Max: 18.79%, Avg: 14.79%, Last: 10.76%  
 CME\* Min: 6.04%, Max: 16.44%, Avg: 9.41%, Last: 7.05%  
 BTC Spot Index Min: \$58.27k, Max: \$68.61k, Avg: \$62.72k, Last: \$60.56k

### ETH Annlzd Rolling 3m Basis, 1m



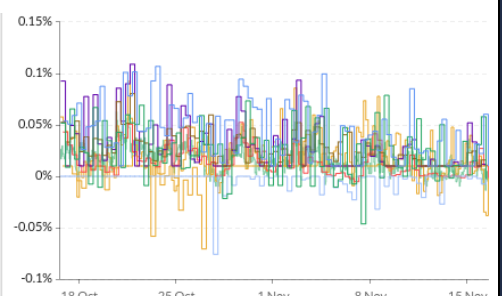
Deribit Min: 9.34%, Max: 17.75%, Avg: 14.78%, Last: 9.93%  
 OKEx Min: 10.73%, Max: 19.61%, Avg: 16.19%, Last: 11.91%  
 Binance Min: 10.40%, Max: 20.21%, Avg: 16.17%, Last: 11.26%  
 FTX Min: 11.08%, Max: 20.26%, Avg: 16.24%, Last: 11.46%  
 BitMEX Min: 9%, Max: 9%, Avg: N/A, Last: 10.72%  
 CME\* Min: 7.03%, Max: 13.55%, Avg: 11.14%, Last: 8.75%  
 ETH Spot Index Min: \$3.70k, Max: \$4.85k, Avg: \$4.33k, Last: \$4.23k

### BTC Perp Swaps Funding, 1m



FTX Avg: 0.0164%, Bybit Avg: 0.0229%, Binance Avg: 0.0325%  
 Bitfinex Avg: 0.0016%, Kraken Avg: 0.0170%, OKEx Avg: 0.0230%  
 Huobi Avg: 0.0154%, BitMEX Avg: 0.0165%, Deribit Avg: 0.0171%

### ETH Perp Swaps Funding, 1m



FTX Avg: 0.0162%, Huobi Avg: 0.0063%, BitMEX Avg: 0.0443%  
 Kraken Avg: 0.0215%, Deribit Avg: 0.0142%, Bybit Avg: 0.0298%  
 Binance Avg: 0.0273%, Bitfinex Avg: -0.0038%, OKEx Avg: 0.0246%



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## About GSR

GSR is a global leader in digital asset trading, market making, OTC derivatives, and investments. We operate in a culture of excellence and leverage our first-rate reputation, deep relationships and proprietary trading technology to move swiftly and capitalize on market opportunities.

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](https://gsr.io) or contact us at [gsr@gsr.io](mailto:gsr@gsr.io).

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		DefiLlama		