



GSR Market Update - November 24, 2021

Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$56,131	-1%	-1%	-7%	32,427	1,062,468	
2	Ethereum	ETH	\$4,227	-1%	1%	0%	21,659	502,709	
3	Binance	BNB	\$584.46	-1%	-1%	-1%	2,024	98,629	
4	Tether	USDT	\$1.00	0%	0%	-1%	77,191	73,352	
5	Solana	SOL	\$211.81	-1%	-1%	-4%	2,051	64,474	
6	Cardano	ADA	\$1.62	-2%	-9%	-14%	2,184	52,157	
7	Ripple	XRP	\$1.03	0%	-2%	-6%	3,143	48,406	
8	Polkadot	DOT	\$38.78	-1%	-2%	-6%	982	41,170	
9	USD//Coin	USDC	\$1.00	0%	0%	-1%	3,929	36,936	
10	Dogecoin	DOGE	\$0.22	-1%	-5%	-10%	1,223	28,483	

Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
ZEC	23%	GALA	253%	MANA	542%	CRO	531%	KICK	101,072%
SAND	23%	CRO	127%	CRO	368%	MANA	486%	DREP	55,156%
CRO	20%	SAND	102%	ENJ	130%	SHIB	471%	SHIB	44,103%
MANA	20%	IMX	56%	HNT	101%	EGLD	246%	AXS	29,866%
ADA	-9%	VET	-17%	CAKE	-27%	FLOW	-38%	BSV	-26%
TIME	-9%	SUSHI	-18%	CELO	-28%	CTC	-42%	KLAY	-48%
EGLD	-10%	NEXO	-19%	WAVES	-29%	CAKE	-42%	CTC	-65%
AMP	-11%	SHIB	-20%	HEX	-41%	CCXX	-47%	ICP	-92%

Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
Gaming	16%	35%	227%	242%	12,696%	Cosmos	0%	6%	23%	-6%	638%
Privacy	6%	19%	10%	8%	296%	Avalanche	-2%	5%	34%	61%	1,376%
NFTs	7%	14%	102%	119%	6,088%	Polygon	-1%	1%	43%	28%	423%
CEXs	-1%	7%	50%	87%	1,028%	Solana	-3%	-1%	-9%	29%	1,102%
DEX / B&L	-2%	-3%	-14%	5%	940%	Polkadot	-3%	-1%	-7%	49%	1,238%
Smart Contract	-3%	-3%	-10%	56%	1,965%	BSC	-2%	-2%	-12%	22%	449%
Dist. Computing	-3%	-3%	17%	11%	938%	Terra	-4%	-4%	-7%	9%	3,236%
DAOs	-2%	-4%	-5%	-4%	276%	xDAI	-3%	-5%	-3%	92%	1,325%
Defi	-2%	-5%	-9%	3%	1,174%						
IoT	-2%	-6%	-1%	14%	347%						
Meme	-5%	-13%	-12%	226%	24,564%						

Defi

Total Value Locked, LTM, \$b	Top TVL By Protocol, \$b	DefiPulse Index, LTM



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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	95	637	2,560	n/a	Binance	71,831	23,686	2.0	4.0	Binance	9.9	34,545
Perpetuals	133	1,000	3,320	36	CoinTiger	21,095	8,795	0.0	0.0	Coinbase	8.5	6,146
Futures	7	54	223	6	OKEx	19,291	4,355	2.0	5.0	FTX	8.3	3,095
Options	1	6	33	18	FTX	9,222	6,147	2.0	7.0	Kraken	7.9	1,434

20 Day Volume - Top 100 Tokens, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	83,675	AMP	301%	PRIV	
				BTC	33,951	EGLD	266%	XEM	36%
				ETH	20,596	ZEC	262%	BTG	38%
				MANA	7,035	ENJ	246%	ICP	42%
				BUSD	6,750	CRO	237%	BTCB	45%

Traditional Finance

Global Equity Markets							SPX vs. BTC, Last 12 Months	
	SPX	N100	FTSE	DAX	NIKKEI	HSI		
1D	0%	0%	0%	-1%	-2%	0%		
7D	0%	-3%	-1%	-2%	-1%	-4%		
90D	5%	3%	2%	-3%	6%	-3%		
365D	29%	23%	13%	9%	11%	-7%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Ger	Japan	HK	Last	WTI	Gas	Gold	EUR/USD	USD/JPY
Last	1.68%	11.61%	1.03%	-0.22%	0.09%	1.55%	Last	78	5.1	1,785	1.12	115.2
1d Chg	+0.014	0	+0.0330	+0.0090	+0.007	-0.024	1d % Chg	-0.24%	+1.81%	+0.07%	-0.40%	+0.07%

Crypto News

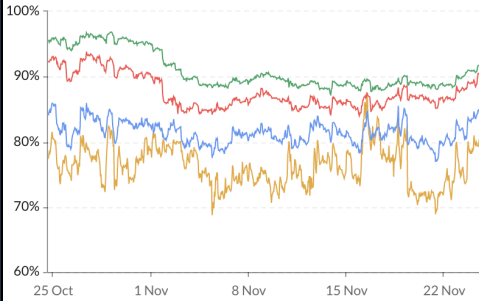
- [Market Wrap: Altcoins Outperform as Bitcoin Stabilizes - Coindesk](#)
- [Fed did 'policy sprints' around crypto assets to address regulatory clarity - Cointelegraph](#)
- [OCC affirms Brooks-era permissions for banks to handle crypto — sort of - TheBlock](#)
- [Senate Banking Committee chair seeks answers on stablecoins from Tether, Centre, Paxos and more - TheBlock](#)
- [India plans law that will prohibit 'all private cryptocurrencies,' with 'certain exceptions' - TechCrunch](#)
- [Daily Crunch: India's proposed cryptocurrency ban creates path for official digital currency - TechCrunch](#)
- [Sweden wants Europe to ban Bitcoin mining - PC Gamer](#)
- [Eurosysteem Approves New Oversight Framework Concerning Crypto Services – Regulation Bitcoin News - Bitcoin News](#)
- [Bank of England sees CBDCs as a revolution for the future of money - Cointelegraph](#)
- [Japanese Consortium Plans to Issue Bank Deposit-Like Digital Yen by 2022-End - CoinDesk](#)
- [Metaverse Platform The Sandbox's SAND Token Surges 25% After Adidas Teases of Partnership - CoinDesk](#)
- [Stablecoin Tether Crashes on Indian Exchanges, Traders Buy The Dip - CoinDesk](#)
- [Coinbase reportedly down for some users after fixing connectivity issue - Cointelegraph](#)
- [Australia's Rest Super retirement fund to invest in crypto for its 1.8M members - Cointelegraph](#)
- [Floki Inu's logo to appear on league-topping S.S.C. Napoli's match jersey and stadium - Cointelegraph](#)
- [eToro to delist Cardano by 2022 for US users due to regulatory concerns - Cointelegraph](#)
- [ConstitutionDAO is coming to an end - TheBlock](#)



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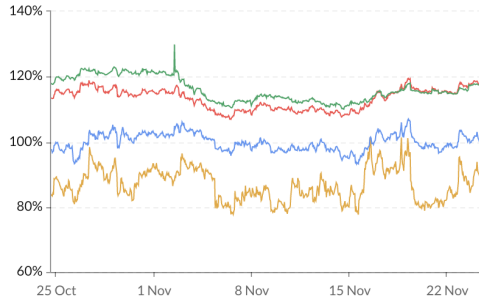
Crypto Options

BTC ATM Implied Vol, 1m



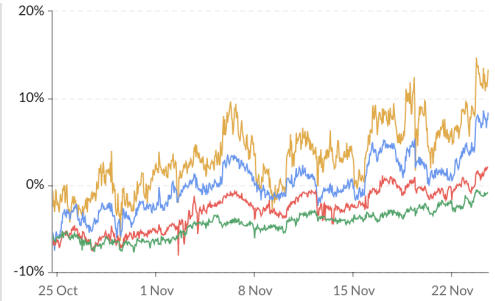
1wk ATM Vol Min: 68.7%, Max: 87.4%, Avg: 76.2%, Last: 80.6%
 1mth ATM Vol Min: 76.9%, Max: 86.0%, Avg: 81.4%, Last: 84.3%
 3mth ATM Vol Min: 84.0%, Max: 93.8%, Avg: 87.6%, Last: 90.2%
 6mth ATM Vol Min: 87.2%, Max: 96.9%, Avg: 90.9%, Last: 91.7%

ETH ATM Implied Vol, 1m



1wk ATM Vol Min: 78%, Max: 101%, Avg: 87%, Last: 91%
 1mth ATM Vol Min: 93%, Max: 107%, Avg: 100%, Last: 101%
 3mth ATM Vol Min: 107%, Max: 120%, Avg: 113%, Last: 119%
 6mth ATM Vol Min: 110%, Max: 130%, Avg: 116%, Last: 118%

BTC 25d Skew, 1m



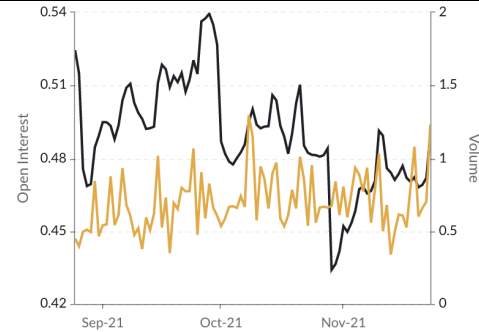
1wk 25D skew Min: -6%, Max: 15%, Avg: 3%, Last: 13%
 1mth 25D skew Min: -8%, Max: 9%, Avg: 0%, Last: 8%
 3mth 25D skew Min: -8%, Max: 2%, Avg: -3%, Last: 2%
 6mth 25D skew Min: -8%, Max: 0%, Avg: -4%, Last: -1%

ETH 25d Skew, 1m



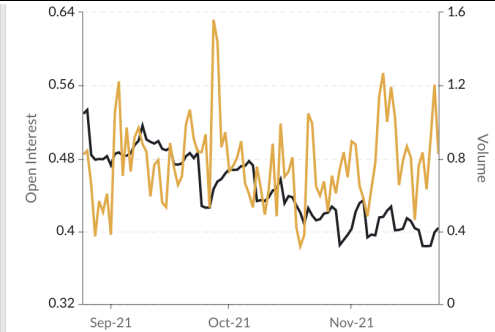
1wk 25D skew Min: -7%, Max: 16%, Avg: 3%, Last: 13%
 1mth 25D skew Min: -11%, Max: 9%, Avg: 0%, Last: 9%
 3mth 25D skew Min: -18%, Max: 0%, Avg: -7%, Last: 0%
 6mth 25D skew Min: -18%, Max: -3%, Avg: -9%, Last: -3%

BTC Put/Call Ratios, 3m



Open Interest Min: 0.43, Max: 0.54, Avg: 0.49, Last: 0.49
 Volume Min: 0.34, Max: 1.30, Avg: 0.70, Last: 1.23

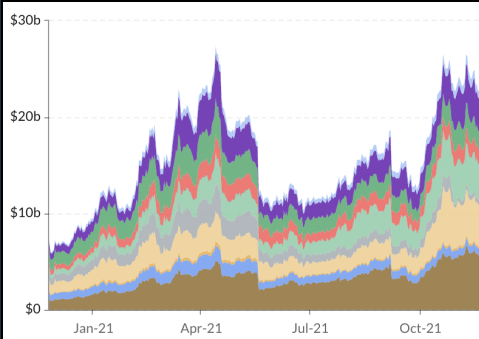
ETH Put/Call Ratios, 3m



Open Interest Min: 0.38, Max: 0.53, Avg: 0.45, Last: 0.40
 Volume Min: 0.32, Max: 1.56, Avg: 0.78, Last: 0.82

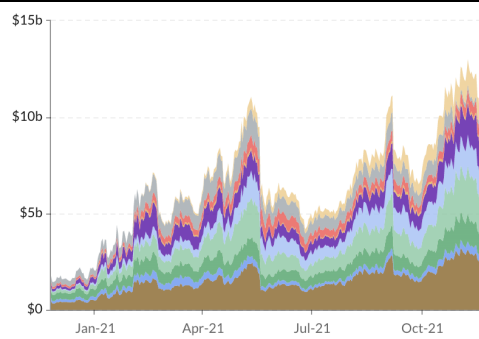
Crypto Futures

BTC Aggregate Open Interest, 1y



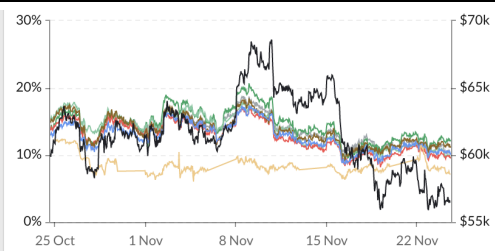
Binance, BitMEX, Kraken, CME, Huobi, FTX, CoinFlex, Deribit, OKEx, Bybit, Bitfinex

ETH Aggregate Open Interest, 1y



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

BTC Annlzd Rolling 3m Basis, 1m



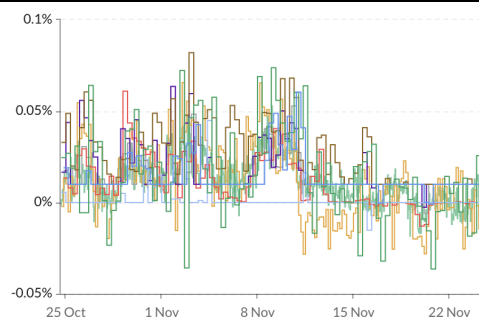
Huobi Min: 10.07%, Max: 18.79%, Avg: 13.79%, Last: 10.15%
 OKEx Min: 9.13%, Max: 20.69%, Avg: 14.48%, Last: 12.13%
 FTX Min: 9.19%, Max: 18.13%, Avg: 13.64%, Last: 9.68%
 Deribit Min: 8.17%, Max: 17.25%, Avg: 12.78%, Last: 9.54%
 Binance Min: 9.12%, Max: 18.44%, Avg: 13.66%, Last: 11.20%
 BitMEX Min: 8.59%, Max: 17.36%, Avg: 12.78%, Last: 10.02%
 CME Min: 6.04%, Max: 12.50%, Avg: 8.50%, Last: 7.11%
 BTC Spot Index Min: \$55.89k, Max: \$68.61k, Avg: \$61.68k, Last: \$56.45k

ETH Annlzd Rolling 3m Basis, 1m



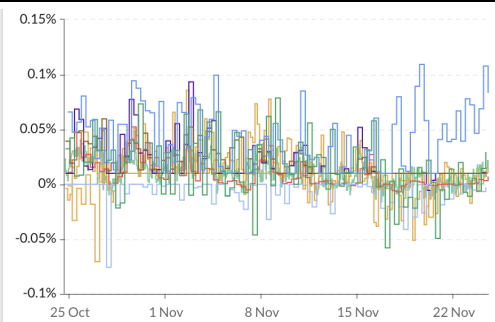
Deribit Min: 9.33%, Max: 17.75%, Avg: 13.88%, Last: 10.75%
 Binance Min: 10.40%, Max: 19.85%, Avg: 15.08%, Last: 12.20%
 FTX Min: 10.65%, Max: 20.26%, Avg: 14.94%, Last: 10.86%
 OKEx Min: 10.73%, Max: 19.61%, Avg: 15.39%, Last: 12.60%
 Huobi Min: 10.27%, Max: 17.48%, Avg: 13.74%, Last: 11.67%
 CME Min: 7.03%, Max: 13.55%, Avg: 10.57%, Last: 9.75%
 ETH Spot Index Min: \$3.92k, Max: \$4.85k, Avg: \$4.40k, Last: \$4.22k

BTC Perp Swaps Funding, 1m



Huobi Avg: 0.0134%, BitMEX Avg: 0.0143%, FTX Avg: 0.0115%
 Kraken Avg: 0.0110%, Deribit Avg: 0.0107%, Bybit Avg: 0.0181%
 Binance Avg: 0.0273%, Bitfinex Avg: 0.0013%, OKEx Avg: 0.0159%

ETH Perp Swaps Funding, 1m



FTX Avg: 0.0103%, Huobi Avg: 0.0070%, BitMEX Avg: 0.0430%
 Kraken Avg: 0.0149%, Deribit Avg: 0.0092%, Bybit Avg: 0.0203%
 Binance Avg: 0.0203%, Bitfinex Avg: -0.0064%, OKEx Avg: 0.0158%



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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 or contact us at gsr@gsr.io.

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