



# GSR Market Update - November 29, 2021

## Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$57,423.06	1%	6%	-3%	30,666	1,084,045	
2	Ethereum	ETH	\$4,350	1%	7%	1%	20,311	515,265	
3	Binance	BNB	\$619.34	1%	4%	5%	2,379	104,055	
4	Tether	USDT	\$1.01	1%	1%	0%	66,224	74,447	
5	Solana	SOL	\$206.04	1%	9%	-11%	2,036	62,581	
6	Cardano	ADA	\$1.58	1%	5%	-15%	1,911	50,530	
7	Ripple	XRP	\$0.98	1%	5%	-8%	3,208	46,186	
8	USD//Coin	USDC	\$1.00	0%	0%	0%	3,790	38,547	
9	Polkadot	DOT	\$35.88	1%	7%	-16%	1,140	38,033	
10	Dogecoin	DOGE	\$0.21	1%	3%	-10%	1,242	27,238	

## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
KUB	72%	KUB	542%	CRO	240%	SHIB	464%	KICK	125,475%
STX	19%	GALA	86%	AVAX	77%	MANA	438%	DREP	61,601%
KCS	13%	SAND	82%	ZEC	62%	CRO	384%	SHIB	42,812%
XTZ	11%	ENS	78%	EGLD	56%	AVAX	182%	AXS	27,965%
TIME	-1%	ONE	-15%	ATOM	-27%	AAVE	-40%	CCXX	-37%
CEL	-2%	HBAR	-16%	SUSHI	-30%	ADA	-43%	KLAY	-51%
BAT	-2%	DOT	-16%	SAFEMOON	-35%	CCXX	-48%	CTC	-64%
AMP	-6%	TIME	-19%	SHIB	-41%	FLOW	-50%	ICP	-91%

## Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
Gaming	-1%	11%	19%	205%	12,147%	Terra	0%	9%	3%	-9%	643%
CEXs	1%	6%	41%	72%	1,145%	Polygon	-1%	3%	11%	46%	1,466%
Dist. Computing	-1%	2%	9%	4%	1,043%	xDAI	-2%	3%	1%	13%	455%
Privacy	1%	2%	13%	-2%	252%	Polkadot	-1%	2%	-1%	4%	1,216%
NFTs	0%	1%	-2%	92%	5,908%	Cosmos	-1%	2%	14%	26%	1,495%
Defi	-2%	0%	-8%	-3%	1,375%	Solana	0%	1%	-5%	22%	516%
DEX / B&L	-1%	0%	-16%	-2%	919%	BSC	0%	-2%	-11%	12%	4,247%
DAOs	-2%	-3%	-7%	-11%	283%	Avalanche	-1%	-9%	38%	91%	1,442%
Smart Contract	0%	-3%	-6%	25%	2,200%						
IoT	2%	-5%	-4%	4%	357%						
Meme	-1%	-8%	-32%	219%	24,326%						

## 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	77	686	2,660	n/a	Binance	69,891	22,831	2.0	4.0	Binance	9.9	26,933
Perpetuals	130	904	3,590	35	OKEx	18,708	4,071	2.0	5.0	Coinbase	8.5	5,175
Futures	8	50	231	6	CoinTiger	16,278	8,469	0.0	0.0	FTX	8.3	2,858
Options	1	6	35	17	Huobi Global	10,094	868	2.0	4.0	Kraken	7.9	1,196

20 Day Volume - Top 100 Tokens, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	74,152	ZIL	249%	PRIV	
				BTC	31,017	AMP	198%	ALGO	43%
				ETH	18,520	SUSHI	186%	KLAY	48%
				BUSD	5,805	BAT	175%	BTCB	49%
				USDC	4,645	LUNA	170%	NEAR	54%

## Traditional Finance

Global Equity Markets							SPX vs. BTC, Last 12 Months	
	SPX	N100	FTSE	DAX	NIKKEI	HSI		
1D	-2%	1%	1%	1%	-2%	-1%		
7D	-2%	-3%	-2%	-4%	-3%	-4%		
90D	2%	1%	0%	-8%	-1%	-7%		
365D	27%	21%	14%	5%	7%	-11%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Ger	Japan	HK	Last	WTI	Gas	Gold	EUR/USD	USD/JPY
Last	1.55%	11.66%	0.87%	-0.30%	0.07%	1.46%	Last	71	5.0	1,795	1.13	113.7
1d Chg	+0.065	0	+0.0500	+0.0350	-0.004	-0.024	1d % Chg	+4.	-8.23%	+0.40%	-0.36%	+0.32%

## Crypto News

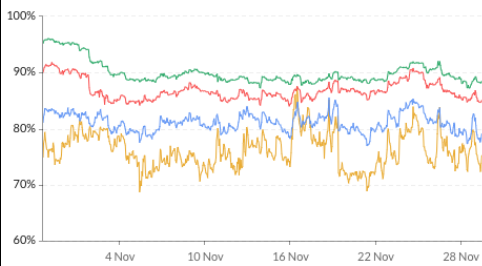
- [Bitcoin climbs back above \\$57,000 as cryptocurrencies rebound from sell-off - CNBC](#)
- [Bitcoin Tops \\$58K With Focus on Omicron and Fed's Powell Speech - CoinDesk](#)
- [Cryptocurrency exchange Coinstore enters India despite pending curbs on trade - CNN](#)
- [Vitalik Buterin proposes calldata limit per block to lower ETH gas costs - Cointelegraph](#)
- [Democratic senators oppose President Biden's OCC Omarova nomination - Cointelegraph](#)
- [Tanzania reportedly makes plans to launch CBDC - Cointelegraph](#)
- [DappRadar pivots business model to DApp store with native token - Cointelegraph](#)
- [Nifty News: Damien Hirst airdrops NFTs, AMC teams up with Spider-Man, 3D NFTs on ICP - Cointelegraph](#)
- [Bitcoin AUM falls 9.5% to record largest monthly pullback since July - Cointelegraph](#)
- [New tribes of the Metaverse — Community-owned economies - Cointelegraph](#)
- [UK digital services tax targets crypto exchanges - Cointelegraph](#)
- [Obscure token spikes 900% due to name likeness with new COVID variant - Cointelegraph](#)
- [Hacked cloud accounts are being used to mine crypto, says Google - TheBlock](#)
- [Decentralized exchanges near \\$100 billion in monthly volume for November - TheBlock](#)
- [SK Telecom spinoff acquires 35% stake in South Korean crypto exchange giant Korbit - TheBlock](#)
- [Celsius says 'employee' suspended amid rumors of CFO arrest in Israel - TheBlock](#)
- [El Salvador Buys 100 More Bitcoins as Crypto Market Falls - CoinDesk](#)



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## Crypto Options

### BTC ATM Implied Vol, 1m



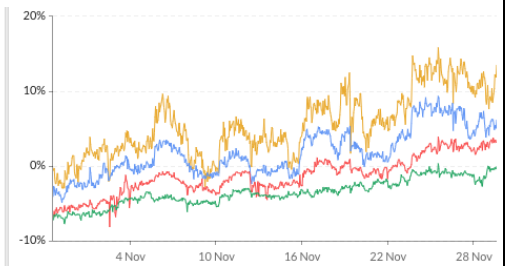
1wk ATM Vol Min: 68.7%, Max: 87.4%, Avg: 76.1%, Last: 74.9%  
 1mth ATM Vol Min: 76.9%, Max: 85.5%, Avg: 81.1%, Last: 79.0%  
 3mth ATM Vol Min: 84.0%, Max: 91.8%, Avg: 86.8%, Last: 85.0%  
 6mth ATM Vol Min: 87.2%, Max: 96.1%, Avg: 90.0%, Last: 88.3%

### ETH ATM Implied Vol, 1m



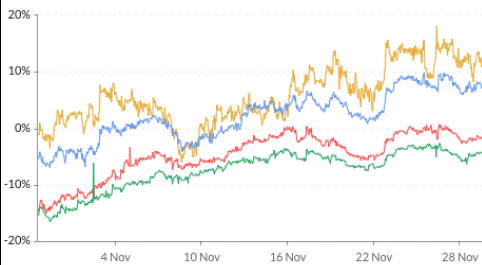
1wk ATM Vol Min: 78%, Max: 101%, Avg: 87%, Last: 85%  
 1mth ATM Vol Min: 93%, Max: 107%, Avg: 100%, Last: 98%  
 3mth ATM Vol Min: 107%, Max: 120%, Avg: 113%, Last: 109%  
 6mth ATM Vol Min: 110%, Max: 130%, Avg: 115%, Last: 111%

### BTC 25d Skew, 1m



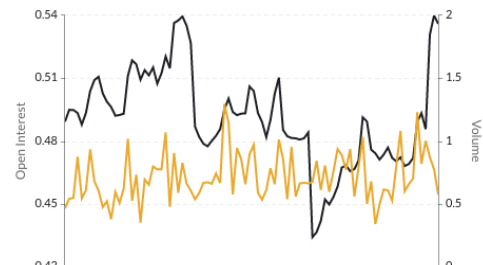
1wk 25d skew Min: -3%, Max: 16%, Avg: 5%, Last: 14%  
 1mth 25d skew Min: -5%, Max: 9%, Avg: 2%, Last: 6%  
 3mth 25d skew Min: -8%, Max: -4%, Avg: -1%, Last: 3%  
 6mth 25d skew Min: -8%, Max: 0%, Avg: -4%, Last: 0%

### ETH 25d Skew, 1m



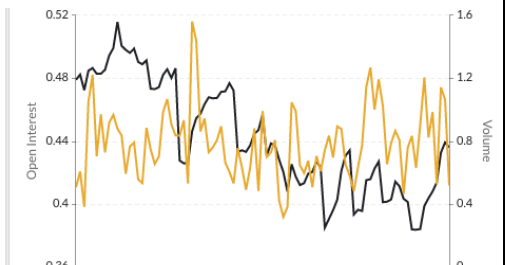
1wk 25d skew Min: -6%, Max: 18%, Avg: 6%, Last: 11%  
 1mth 25d skew Min: -7%, Max: 10%, Avg: 2%, Last: 8%  
 3mth 25d skew Min: -15%, Max: 1%, Avg: -5%, Last: -2%  
 6mth 25d skew Min: -17%, Max: -3%, Avg: -7%, Last: -4%

### BTC Put/Call Ratios, 3m



Open Interest Min: 0.43, Max: 0.54, Avg: 0.49, Last: 0.54  
 Volume Min: 0.34, Max: 1.30, Avg: 0.71, Last: 0.57

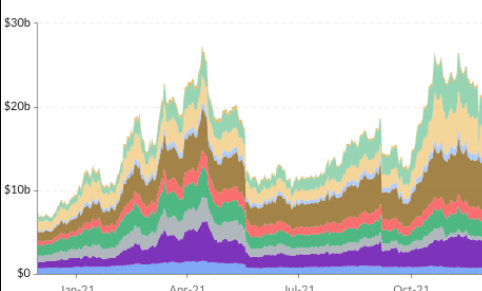
### ETH Put/Call Ratios, 3m



Open Interest Min: 0.38, Max: 0.52, Avg: 0.44, Last: 0.44  
 Volume Min: 0.32, Max: 1.56, Avg: 0.79, Last: 0.52

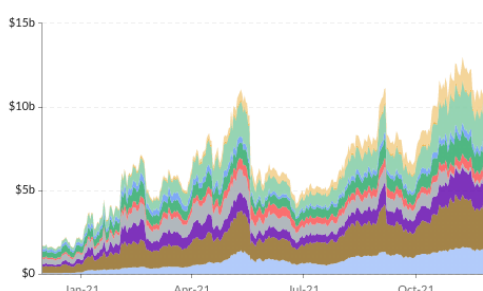
## Crypto Futures

### BTC Aggregate Open Interest, 1y



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

### ETH Aggregate Open Interest, 1y



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

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



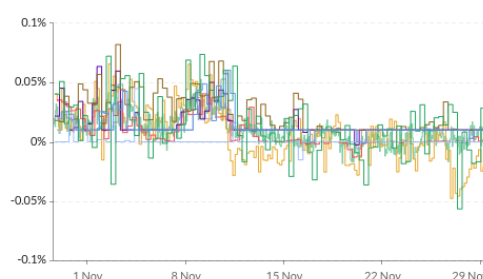
Huobi Min: 8.09%, Max: 18.79%, Avg: 13.16%, Last: 10.35%  
 BitMEX Min: 7.88%, Max: 17.36%, Avg: 12.20%, Last: 10.20%  
 OKEx Min: 8.40%, Max: 20.69%, Avg: 13.93%, Last: 11.82%  
 Binance Min: 8.72%, Max: 18.44%, Avg: 12.97%, Last: 11.35%  
 Deribit Min: 7.38%, Max: 17.25%, Avg: 11.99%, Last: 9.53%  
 FTX Min: 7.96%, Max: 18.13%, Avg: 12.68%, Last: 9.31%  
 CME\* Min: 4.40%, Max: 11.40%, Avg: 7.94%, Last: 7.07%  
 BTC Spot Index Min: \$33.74k, Max: \$68.61k, Avg: \$60.87k, Last: \$56.92k

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



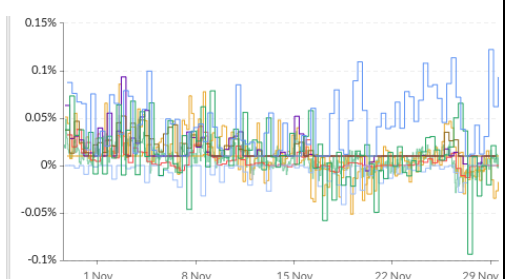
Binance Min: 8.95%, Max: 19.66%, Avg: 14.23%, Last: 11.81%  
 FTX Min: 8.59%, Max: 19.15%, Avg: 13.93%, Last: 10.88%  
 OKEx Min: 9.42%, Max: 19.61%, Avg: 14.70%, Last: 12.54%  
 Deribit Min: 7.55%, Max: 17.44%, Avg: 13.07%, Last: 10.57%  
 Huobi Min: 9.13%, Max: 17.48%, Avg: 13.31%, Last: 11.16%  
 BitMEX Min: 8%, Max: 19%, Avg: 13.1%, Last: 11.16%  
 CME\* Min: 7.03%, Max: 13.23%, Avg: 10.06%, Last: 9.33%  
 ETH Spot Index Min: \$3.97k, Max: \$4.85k, Avg: \$4.41k, Last: \$4.30k

### BTC Perp Swaps Funding, 1m



FTX Avg: 0.0103% Huobi Avg: 0.0123% BitMEX Avg: 0.0139%  
 Kraken Avg: 0.0062% Deribit Avg: 0.0079% Bybit Avg: 0.0158%  
 Binance Avg: 0.0245% Bitfindex Avg: 0.0012% OKEx Avg: 0.0142%

### ETH Perp Swaps Funding, 1m



FTX Avg: 0.0076% Huobi Avg: 0.0085% BitMEX Avg: 0.0445%  
 Kraken Avg: 0.0126% Deribit Avg: 0.0060% Bybit Avg: 0.0167%  
 Binance Avg: 0.0173% Bitfindex Avg: -0.0059% OKEx Avg: 0.0138%



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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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CoinMarketCap	Skew	TradingView	Investing.com	Google
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