



Market Update - December 1, 2021

Crypto Leaderboard

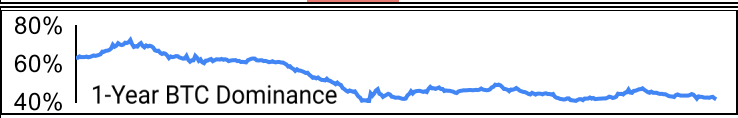
Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$57,937.23	2%	-1%	0%	40,512	1,095,921	
2	Ethereum	ETH	\$4,713	1%	2%	8%	31,130	559,815	
3	Binance	BNB	\$645.24	1%	3%	9%	3,418	108,719	
4	Tether	USDT	\$1.00	1%	0%	0%	75,962	75,044	
5	Solana	SOL	\$224.47	1%	5%	1%	3,020	68,766	
6	Cardano	ADA	\$1.60	1%	0%	-8%	1,564	51,466	
7	Ripple	XRP	\$1.01	1%	-1%	-6%	3,063	47,679	
8	Polkadot	DOT	\$37.90	2%	1%	-7%	1,352	40,172	
9	USD//Coin	USDC	\$1.00	1%	0%	0%	4,185	38,847	
10	Dogecoin	DOGE	\$0.22	1%	-3%	-5%	1,083	28,597	

Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
OMI	20%	GALA	66%	CRO	252%	SHIB	550%	KICK	126,969%
MATIC	11%	BAT	45%	AVAX	91%	MANA	367%	DREP	62,514%
STX	11%	LUNA	39%	BAT	51%	CRO	363%	SHIB	50,970%
CRV	8%	STX	37%	KCS	51%	AVAX	160%	AXS	33,896%
LEO	-5%	IOTX	-16%	RUNE	-30%	CTC	-45%	CCXX	-38%
XRD	-6%	CRO	-16%	SHIB	-36%	ADA	-46%	KLAY	-46%
SAND	-7%	EGLD	-18%	SUSHI	-38%	CCXX	-47%	CTC	-65%
SHIB	-11%	ONE	-22%	SAFEMOON	-53%	FLOW	-50%	ICP	-91%

Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
Meme	-1%	10%	-28%	261%	28,658%	Terra	0%	27%	13%	-13%	624%
CEXs	3%	5%	40%	66%	1,186%	Polkadot	2%	7%	-8%	38%	1,443%
Defi	2%	4%	-8%	-2%	1,516%	Solana	3%	5%	-3%	9%	471%
Smart Contract	2%	4%	-4%	20%	2,399%	Avalanche	2%	4%	46%	1%	1,290%
Dist. Computing	2%	2%	1%	-3%	1,024%	xDAI	2%	4%	-4%	21%	1,682%
DEX / B&L	1%	0%	-15%	0%	878%	Cosmos	1%	3%	15%	20%	510%
DAOs	2%	-1%	-7%	-10%	289%	Polygon	2%	3%	7%	20%	5,069%
IoT	0%	-2%	-7%	-17%	388%	BSC	3%	0%	-11%	80%	1,682%
Privacy	3%	-5%	8%	-4%	259%						
NFTs	3%	-5%	11%	82%	6,570%						
Gaming	1%	-11%	31%	178%	13,788%						



Defi

Total Value Locked, LTM, \$b

Top TVL By Protocol, \$b

Protocol	TVL (\$b)
MKR	~18
CRV	~16
AAVE	~14
INST	~13
COMP	~12

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	89	678	2,630	n/a	Binance	81,992	23,702	2.0	4.0	Binance	9.9	32,958
Perpetuals	148	895	3,660	35	OKEx	23,839	4,468	2.0	5.0	Coinbase	8.6	7,095
Futures	10	52	233	7	CoinTiger	13,068	8,936	0.0	0.0	FTX	8.5	4,534
Options	2	7	35	18	Huobi Global	11,343	944	2.0	4.0	Kraken	8.0	1,727

20 Day Volume - Top 100 Tokens, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	84,331	STX	638%	PRIV	
				BTC	36,534	LUNA	209%	FLOW	43%
				ETH	29,269	SAFEMOON	188%	MANA	45%
				BUSD	7,310	MATIC	185%	CHZ	48%
				SHIB	5,628	SHIB	167%	ENJ	48%

Traditional Finance

Global Equity Markets							SPX vs. BTC, Last 12 Months	
	SPX	N100	FTSE	DAX	NIKKEI	HSI		
1D	-2%	2%	1%	2%	0%	1%		
7D	-3%	-2%	-2%	-4%	-5%	-5%		
90D	1%	0%	0%	-9%	-4%	-10%		
365D	25%	20%	12%	2%	4%	-11%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Ger	Japan	HK	Last	WTI	Gas	Gold	EUR/USD	USD/JPY
Last	1.48%	11.36%	0.85%	-0.33%	0.07%	1.50%	Last	68	4.4	1,792	1.13	113.2
1d Chg	+0.042	0	+0.0435	+0.0110	+0.003	+0.024	1d % Chg	+2.	-2.82%	+0.88%	-0.04%	+0.03%

Crypto News

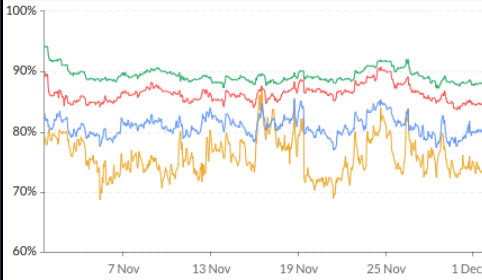
- [Bitcoin Turns Lower as Fed Chair Suggests Inflation No Longer 'Transitory' - CoinDesk](#)
- [Bitcoin's 6-Month 'Put-Call Skew' Flips Bearish for First Time Since May - Coindesk](#)
- [Ethereum approaches a new ATH, but derivatives data reflects mixed emotions - Cointelegraph](#)
- [Stacks Network's STX Token Jumps 50% While Bitcoin Struggles Amid Seesawing Fed Rate-Hike Bets - Coindesk](#)
- [First Bitcoin ETF To Pay Monthly Yield Launches In Canada - Bitcoin Magazine](#)
- [The leader of Facebook's stalled cryptocurrency project is leaving the company - The Verge](#)
- [Grayscale tells SEC 'no basis' to approve Bitcoin futures ETFs and not spot ETFs - Cointelegraph](#)
- [Blockchain security firm CertiK approaches unicorn status following \\$80M raise - Cointelegraph](#)
- [1inch Network concludes \\$175M Series B led by Amber Group - Cointelegraph](#)
- [Blockchain.com acquires SeSocio to cement presence in Latin America - Cointelegraph](#)
- [China's central bank proposes to monitor metaverse and NFTs - Cointelegraph](#)
- [Crypto.com to acquire two US exchanges for derivatives and futures offerings - Cointelegraph](#)
- [Borderless Capital launches half billion dollar fund for Algorand projects - Cointelegraph](#)
- [Eth2 devs call on to community to help test out the merge - Cointelegraph](#)
- [Grayscale tells SEC 'no basis' to approve Bitcoin futures ETFs and not spot ETFs - Cointelegraph](#)
- [Yellen says some non-custodial entities won't be subject to FATF standards - TheBlock](#)
- [Thoma Bravo is building a crypto and fintech growth investment practice - TheBlock](#)



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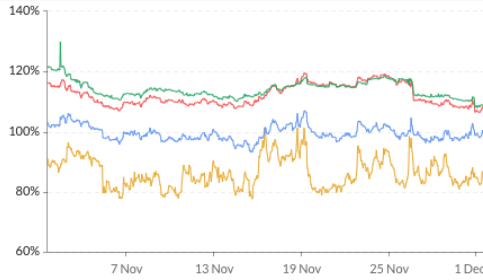
Crypto Options

BTC ATM Implied Vol, 1m



1wk ATM Vol Min: 68.7%, Max: 87.4%, Avg: 75.8%, Last: 73.0%
 1mth ATM Vol Min: 76.9%, Max: 85.5%, Avg: 80.8%, Last: 80.4%
 3mth ATM Vol Min: 83.6%, Max: 90.8%, Avg: 86.3%, Last: 84.8%
 6mth ATM Vol Min: 87.2%, Max: 94.3%, Avg: 89.3%, Last: 88.1%

ETH ATM Implied Vol, 1m



1wk ATM Vol Min: 78%, Max: 101%, Avg: 86%, Last: 84%
 1mth ATM Vol Min: 93%, Max: 107%, Avg: 99%, Last: 99%
 3mth ATM Vol Min: 106%, Max: 120%, Avg: 112%, Last: 107%
 6mth ATM Vol Min: 108%, Max: 130%, Avg: 114%, Last: 109%

BTC 25d Skew, 1m



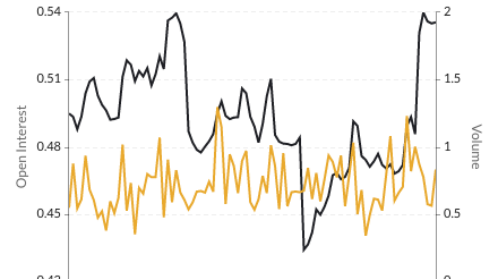
1mth 25d skew Min: -2%, Max: 9%, Avg: 2%, Last: 3%
 3mth 25d skew Min: -8%, Max: 4%, Avg: -1%, Last: -2%
 4mth 25d skew Min: -7%, Max: 2%, Avg: -3%, Last: 2%
 1wk 25d skew Min: -3%, Max: 16%, Avg: 6%, Last: 8%

ETH 25d Skew, 1m



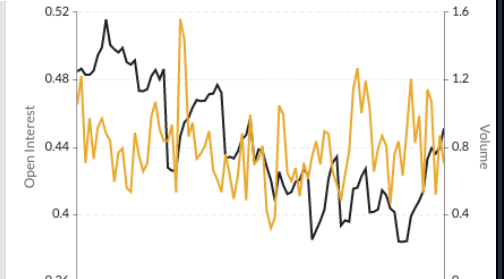
1wk 25d skew Min: -6%, Max: 18%, Avg: 6%, Last: 6%
 1mth 25d skew Min: -7%, Max: 10%, Avg: 3%, Last: -4%
 3mth 25d skew Min: -12%, Max: 2%, Avg: -4%, Last: 0%
 6mth 25d skew Min: -14%, Max: -1%, Avg: -6%, Last: -3%

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: 0.72, Last: 0.83

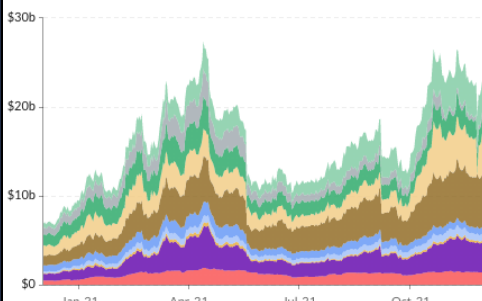
ETH Put/Call Ratios, 3m



Open Interest Min: 0.38, Max: 0.52, Avg: 0.44, Last: 0.45
 Volume Min: 0.32, Max: 1.56, Avg: 0.80, Last: 0.70

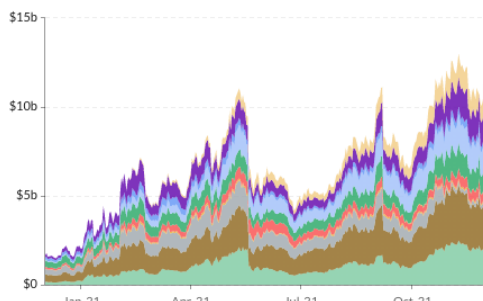
Crypto Futures

BTC Aggregate Open Interest, 1y



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

ETH Aggregate Open Interest, 1y



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

BTC Annlzd Rolling 3m Basis, 1m



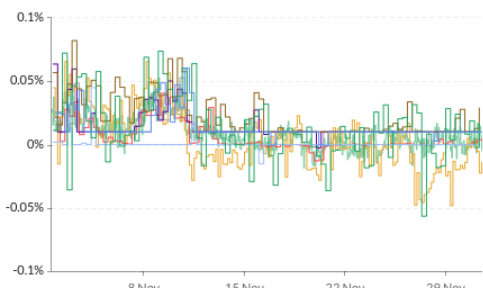
Deribit Min: 7.38%, Max: 17.25%, Avg: 11.62%, Last: 10.17%
 OKEx Min: 8.40%, Max: 20.69%, Avg: 13.70%, Last: 12.16%
 Binance Min: 8.72%, Max: 18.44%, Avg: 12.74%, Last: 12.25%
 Huobi Min: 8.07%, Max: 18.79%, Avg: 12.85%, Last: 11.09%
 FTX Min: 7.96%, Max: 18.13%, Avg: 12.25%, Last: 10.48%
 BitMEX Min: 7.88%, Max: 17.36%, Avg: 11.95%, Last: 9.95%
 CME* Min: 4.40%, Max: 21.06%, Avg: 8.00%, Last: 6.66%
 BTC Spot Index Min: \$53.74k, Max: \$68.61k, Avg: \$60.57k, Last: \$57.13k

ETH Annlzd Rolling 3m Basis, 1m



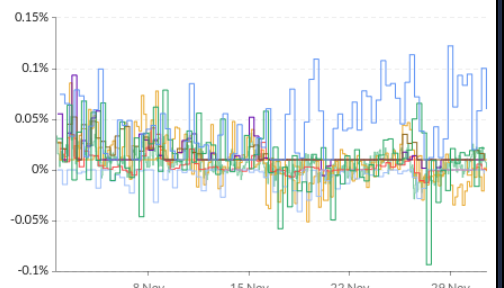
Deribit Min: 7.55%, Max: 17.35%, Avg: 12.73%, Last: 11.12%
 Binance Min: 8.95%, Max: 19.11%, Avg: 13.90%, Last: 13.72%
 Huobi Min: 9.13%, Max: 17.48%, Avg: 13.05%, Last: 12.24%
 OKEx Min: 9.42%, Max: 19.61%, Avg: 14.45%, Last: 13.61%
 FTX Min: 8.59%, Max: 18.71%, Avg: 13.60%, Last: 11.76%
 BitMEX Min: 9%, Max: 9%, Avg: NaN, Last: 0%
 CME* Min: -0.63%, Max: 24.26%, Avg: 9.86%, Last: 9.32%
 ETH Spot Index Min: \$3.97k, Max: \$4.85k, Avg: \$4.43k, Last: \$4.67k

BTC Perp Swaps Funding, 1m



FTX Avg: 0.0092% Huobi Avg: 0.0121% BitMEX Avg: 0.0135%
 Kraken Avg: 0.0036% Deribit Avg: 0.0058% Bybit Avg: 0.0146%
 Binance Avg: 0.0235% Bitfex Avg: 0.0007% OKEx Avg: 0.0133%

ETH Perp Swaps Funding, 1m



FTX Avg: 0.0071% Huobi Avg: 0.0083% BitMEX Avg: 0.0456%
 Kraken Avg: 0.0095% Deribit Avg: 0.0043% Bybit Avg: 0.0153%
 Binance Avg: 0.0165% Bitfex Avg: -0.0060% OKEx Avg: 0.0124%



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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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