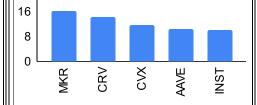
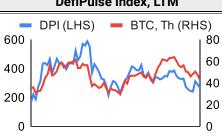
∭GSR Market Update − January 10, 2022

~////		1 \			1			,	•				
						Cryp	oto Lead	derboard					
Rank	Name		Ticker	Price	!	1h	24h	7d	24h Vol \$	m M	C \$m	1-Yea	r Chart
1	Bitcoin		BTC	\$40,91	2	-1%	-2%	-14%	18,962	77	5,749	~~~~	~~~~
2	Ethereur	n	ETH	\$3,04	1	-1%	-2%	-21%	12,575	36	1,697	m	\sim
3	Tether		USDT	\$1		0%	0%	0%	53,611	78	3,015	$\sim m \sim$	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
4	Binance		BNB	\$427.5	2	-1%	-1%	-20%	1,605	7	1,791	سر	~~~
5	USD//Co	oin	USDC	\$1		0%	0%	0%	2,457	43	3,728	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~
6	Solana		SOL	\$135.8	6	-1%	-3%	-23%	1,302	42	2,433		m
7	Cardano		ADA	\$1.12	-	-2%	-4%	-19%	927	35	5,921		\sim
8	Ripple		XRP	\$0.74	Ļ	-1%	-2%	-15%	1,838	34	4,977	\sim	
9	Polkado	t	DOT	\$23.72	2	-1%	-3%	-20%	1,043	25	5,410	\sim	~~~
10	Terra		LUNA	\$68.1	7	-1%	-5%	-24%	2,065	24	4,461		
				Тор	& Bott	tom Po	erforme	ers - Top 1	00 Tokens				
	24h			7 Days			30 Da	ys	90 D	ays		365	Days
NE	EAR	6%	IC	P	26%	PF	RIV	67%	MANA	269%	ó	KICK	163,542%
CE	TH	6%	LI	NK	22%	0	NE	53%	CRO	141%	ó	DREP	46,973%
Z	EC	4%	OS	MO	19%	Y	FI	44%	NEAR	93%		SHIB	30,034%
BTT 3%		3%	DA	\SH	2%			43%	LUNA	81%		AXS	11,825%
XTZ -6		-6%	A	XS	-29%	TFU	JEL	-30%	WAVES	-54%)	BSV	-58%
0	NE	-9%	LI	RC	-29%	D	CR	-31%	FLOW	-56%)	SNX	-65%
Y	YFI -1		GA	LA	-32%	НОТ		-32%	DCR	-57%	•	CTC	-76%
Oł	HM	-10%	SP	ELL	-41%	AX	(S	-33%	FIL	-59%		ICP	-93%
						Categ	ory Per	rformance					
	egory	1d	7d	30d	90d	36	5d	Ecosyster		7d	30d	90d	365d
Dist. Co	omputing	-3%	-11%	-14%	-18%	52	5%	Avalanch	e -3%	-12%	-2%	-42%	211%
CEXs		-2%	-12%	-11%	41%		5%	Polygon	-4%	-15%	-9%		865%
Privacy		-3%	-13%	-15%	-26%		%	Solana	-3%	-15%	-14%		177%
Meme		-3%	-16%	-17%	-21%		18%	BSC	-4%	-16%	-20%		410%
	Contract	-4%	-16%	-4%	-19%		91%	xDAI	-5%	-17%	-1%		854%
Defi		-4%	-18%	-1%	-14%		7%	Polkadot		-17%	-16%		231%
NFTs		-4%	-18%	-17%	18%		36%	Cosmos	-5%	-18%	0%		2,650%
loT		-4%	-19%	-16%	-32%		2%	Terra	-4%	-23%	-13%	6 27%	593%
DAOs		-5%	-19%	-5%	-23%			30%		1	-Year E	BTC Domina	nce
Gaming		-5%	-21%	-22%	90%			60%		~ ~~~~			
DEX / B	&L	-4%	-22%	-5%	-21%	35		40%					
							Def						
1	Fotal Value	e Locke	ed, LTM, \$	b		Тор Т	VL By Pi	rotocol, \$b		De	efiPuls	se Index, LT	М
300				MM	16				60	DPI (LHS)	ВТС, 1	ћ (RHS) 1 80
200			In	M. T. WM	8				40		the		60

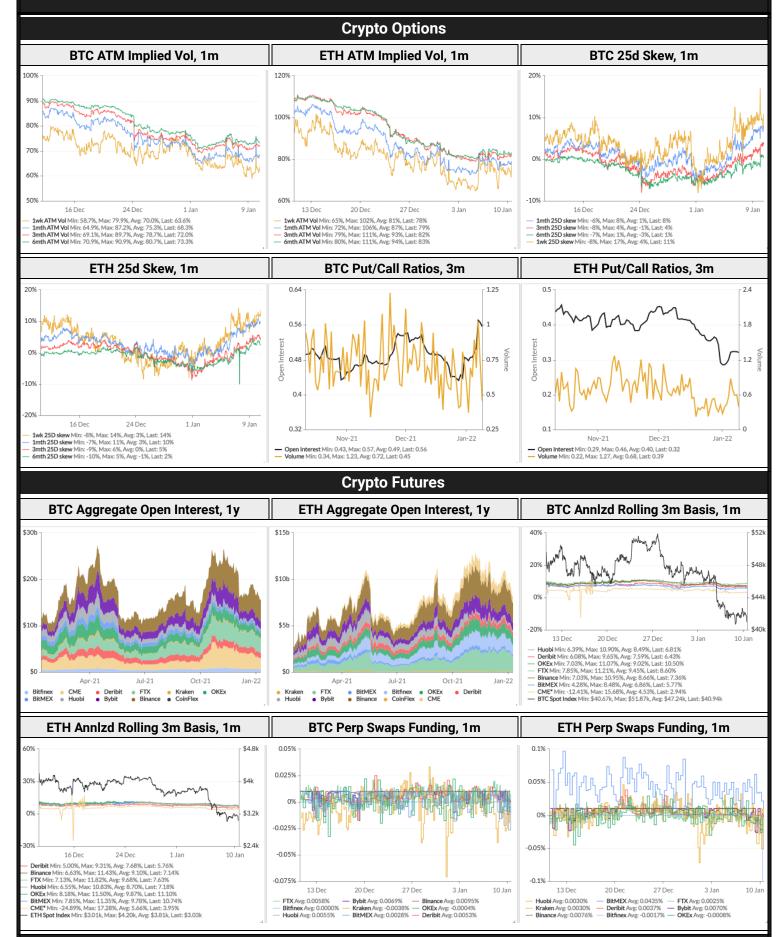




SR Market Update - January 10, 2022

							2	v					
						Trading	Volume						
F	Aggregat	e Volum	es by Pro	oduct, \$b		Top Der	ivatives Excl	hanges, \$	m and	bps	Top Spot	Excha	nges, \$m
		1d	7d	30d	0/I	Exchange	1d Vol	0/I	Mkr	Tkr	Exchange	Score	e 1d Vol
Spot		44	393	1,500	n/a	Binance	43,988	16,961	2.0	4.0	Binance	9.9	12,190
Perpetua	als	265	2,260	4,200	0	OKEx	12,689	2,816	2.0		Coinbase	8.6	3,109
Futures		2	22	123	4	CoinTiger	7,452	6,817	0.0		FTX	8.4	1,566
Options		1	7	29	10	CoinFLEX	5,483	286	-2.0	6.0	Kraken	8.0	745
	0 Day Vo	lume - To	op 100 To	okens, \$b)		ne, 1d, \$m	-		%20d Avg	-		%20d Avg
300				•		USDT	51,689	LIN		177%	MKR		3.06%
200		\sim		$ \sim $		BTC	22,901	ICI		171%	HBTC	;	13%
100						ETH	12,969	BN		141%	OKB		24%
₀∟						BCH	4,995	DAS		139%	SAFEMO	ON	26%
						BNB	3,472	KLA	λΥ	136%	XEM		34%
						Tradition	al Finance						
	0.01/		al Equity					SP	(vs. B	TC, Last 1	12 Months		
10	SPX	N100	FTSE	DAX	NIKKE		80,000	_	SPX (RI	HS) 🗕	BTC (LHS)		8,000
1D 7D	0% -2%	-1% -1%	0%	-1% 0%	0% -3%	1%	60,000 40,000 🙀	m	m		Non	m	6,000 4,000
90D	-2%	-1% 6%	0% 5%	2%	-3% 1%	0% 0%	20,000	-		www./*			2,000
365D	23%	21%	10%	2 <i>%</i> 4%	1%	43%	0						
				ury Yields					Com	modities	& FX		
	US	Brazil	UK	Ger	Japan	НК		WTI	Gas			SD	USD/JPY
Last	1.77%	11.01%	1.17%	-0.05%	0.13%	1.75%	Last	79	4.2	2 1,7	96 1.13	3	115.3
1d Chg	+0.002	+0.000	-0.0055	-0.02	+0.005	+-0.025	1d % Chg	-0.48%	+6.44	4% -0.0	9% -0.34	%	-0.24%
						Crypto	News						
Bitcoin A	Approach	es Death	n Cross a	is Goldma	an Fores	ees 4 Fed R	ate Hikes Th	nis Year -	CoinDe	<u>esk</u>			
Bitcoin b	atters lo	ngs as lie	quidation	s copy M	ay 2021	run to \$30,0	00 - Cointele	egraph					
Major M	ining Poo	ols' Bitco	in Hashra	ate Nears	Recove	ery as Kazakl	nstan's Interi	net Is Par	tially R	estored -	CoinDesk		
JPMorga	an Sees	More Cry	<u>/pto Ado</u>	otion in 20	022, Deb	ates Bitcoin	s Status as	Store of \	/alue - (CoinDesk	2		
New est	imates o	f Binance	e CEO's	net worth	make hi	m the world'	s 11th riches	<u>st person-</u>	-and th	hat's befo	ore accounti	ng for	his crypto
Hong Ko	ong crypt	ocurrenc	<u>y exchar</u>	nge Coins	super alle	egedly hit by	frozen funds	<u>s - South</u>	China I	Morning F	Post		
						nge-Traded F		<u>Clients - (</u>	CoinDe	<u>sk</u>			
						averse - Coin							
						s Challenges				ow - Coir	<u>iDesk</u>		
						Crypto Busi			<u>SK</u>				
						<u>this year - C</u>			aranh				
						nid electricity rse - Cointel		COINTER	graph				
						vare failure -		bh					
				-		ar crypto sca							
						thereum blo			bh				
						of January -		molegia	211				
	Bought	ψτυ.ΖΙΫΙ (ST VICEN	. or oanuary ·	JOUIDCOV						

SR Market Update - January 10, 2022



₩GSR Market Update - January 10, 2022

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 <u>gsr.io</u> or contact us at <u>gsr@gsr.io</u>.

Required Disclosures

This material is a product of the GSR Sales and Trading Department. It is not a product of a Research Department, not a research report, and not subject to all of the independence and disclosure standards applicable to research reports prepared pursuant to FINRA or CFTC research rules. This material is not independent of the Firm's proprietary interests, which may conflict with your interests. The Firm trades instruments discussed in this material for its own account. The author may have consulted with the Firm's traders and other personnel, who may have already traded based on the views expressed in this material, may trade contrary to the views expressed in this material, and may have positions in other instruments discussed herein. This material is intended only for institutional investors. Solely for purposes of the CFTC's rules and to the extent this material discusses derivatives, this material is a solicitation for entering into a derivatives transaction and should not be considered to be a derivatives research report.

This material is provided solely for informational purposes, is intended for your use only and does not constitute an offer or commitment, a solicitation of an offer or comment (except as noted for CFTC purposes), or any advice or recommendation, to enter into or conclude any transaction (whether on the indicative terms shown or otherwise), or to provide investment services in any state or country where such an offer or solicitation or provision would be illegal.

Information is based on sources considered to be reliable, but not guaranteed to be accurate or complete. Any opinions or estimates expressed herein reflect a judgment made as of the date of publication, and are subject to change without notice. Trading and investing in digital assets involves significant risks including price volatility and illiquidity and may not be suitable for all investors. GSR will not be liable whatsoever for any direct or consequential loss arising from the use of this Information. Copyright of this Information belongs to GSR. Neither this Information nor any copy thereof may be taken or rented or redistributed, directly or indirectly, without prior written permission of GSR. Not a solicitation to U.S. Entities or individuals for securities in any form. If you are such an entity, you must close this page.

		Sources		
CoinGecko	Santiment	DefiPulse	WoldCoinIndex.com	Yahoo
CoinMarketCap	Skew	TradingView	Investing.com	Google
		DefiLlama		