

## Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$36,646	0%	-3%	-12%	26,667	693,445	
2	Ethereum	ETH	\$2,434	-1%	-4%	-21%	22,276	289,866	
3	Tether	USDT	\$1.00	0%	0%	0%	62,053	78,154	
4	Binance	BNB	\$371	0%	-4%	-20%	1,888	62,284	
5	USD//Coin	USDC	\$0.96	-4%	-4%	-4%	4,822	49,097	
6	Cardano	ADA	\$1.05	0%	-4%	-22%	2,112	33,647	
7	Ripple	XRP	\$1	0%	-3%	-18%	3,260	29,087	
8	Solana	SOL	\$91.48	1%	-6%	-33%	3,099	28,700	
9	Terra	LUNA	\$60	-1%	-6%	-26%	2,803	24,050	
10	Polkadot	DOT	\$18	0%	-5%	-26%	1,521	19,310	

## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
TFUEL	31%	HNT	2%	CCXX	79%	PRIV	89%	KICK	111,343%
THETA	14%	USDP	0%	PRIV	79%	CRO	79%	DREP	52,454%
SAND	9%	DAI	0%	ATOM	18%	MANA	62%	SHIB	23,030%
HNT	5%	FRAX	0%	DAI	0%	CCXX	35%	AXS	5,562%
CEL	-10%	SOL	-33%	QNT	-49%	QNT	-66%	XEM	-59%
CUSDC	-11%	CVX	-34%	SOL	-49%	RUNE	-70%	SNX	-70%
AMP	-12%	ONE	-35%	AXS	-50%	SHIB	-72%	CTC	-83%
WAVES	-12%	SCRT	-36%	SUSHI	-55%	SAFEMOON	-86%	ICP	-96%

## Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
CEXs	-1%	-12%	-17%	-1%	572%	Avalanche	0%	-9%	-20%	-60%	48%
Meme	-1%	-15%	-29%	-61%	12,419%	Polygon	1%	-20%	-33%	-35%	399%
Dist. Computing	-1%	-17%	-31%	-45%	414%	Solana	1%	-20%	-37%	-54%	86%
IoT	0%	-19%	-40%	-51%	69%	Polkadot	0%	-21%	-37%	-57%	224%
Privacy	0%	-19%	-33%	-49%	8%	Cosmos	1%	-21%	-31%	-32%	545%
DAOs	0%	-20%	-36%	-51%	-15%	BSC	0%	-22%	-36%	-48%	96%
NFTs	3%	-20%	-33%	-28%	1,179%	xDAI	1%	-22%	-37%	-26%	1,709%
Smart Contract	0%	-20%	-32%	-45%	697%	Terra	-1%	-25%	-46%	1%	241%
Gaming	4%	-21%	-41%	-12%	2,456%						
Defi	0%	-21%	-36%	-47%	356%						
DEX / B&L	0%	-21%	-38%	-55%	57%						

## Defi

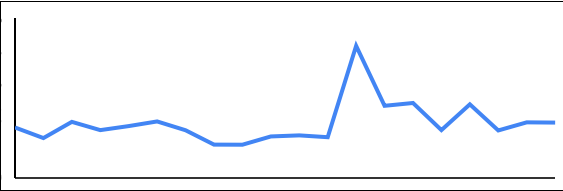
### Total Value Locked, LTM, \$b

### Top TVL By Protocol, \$b

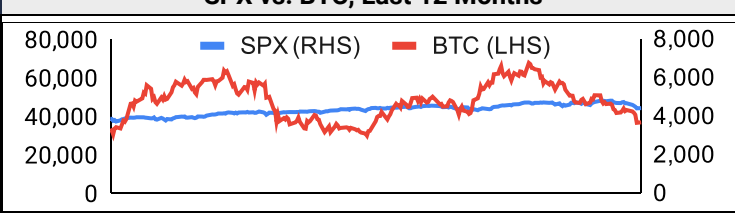
### DefiPulse Index, LTM

## 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	68	459	1,480	n/a	Binance	80,152	10,305	2.0	4.0	Binance	9.9	21,638
Perpetuals	448	3,500	9,230	0	OKX	23,719	2,510	2.0	5.0	Coinbase	8.7	5,697
Futures	4	28	89	3	CoinTiger	11,646	5,508	0.0	0.0	FTX	8.3	3,001
Options	2	11	31	12	Bybit	10,990	2,645	-2.5	7.5	Kraken	8.1	1,597

20 Day Volume - Top 100 Tokens, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	69,776	TFUEL	514%	PRIV	0.00%
				BTC	32,264	HNT	236%	CCXX	0%
				ETH	22,030	THETA	219%	BTT	3%
				BUSD	5,409	WAVES	215%	HBTC	10%
				BCH	4,726	FLOW	201%	SAFEMOON	24%

## Traditional Finance

Global Equity Markets							SPX vs. BTC, Last 12 Months	
	SPX	N100	FTSE	DAX	NIKKEI	HSI		
1D	0%	0%	0%	0%	-3%	-2%		
7D	-3%	-4%	-1%	-3%	-5%	-1%		
90D	-6%	-2%	4%	-6%	-12%	-7%		
365D	16%	19%	14%	2%	-7%	-9%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Ger	Japan	HK	Last	WTI	Gas	Gold	EUR/USD	USD/JPY
Last	1.84%	10.95%	1.25%	-0.04%	0.15%	1.64%	Last	88	4.1	1,807	1.12	115.3
1d Chg	-0.007	-0.047	+0.0470	+0.0305	+0.004	+0.025	1d % Chg	+1.	+0.99%	-1.23%	-0.68%	+0.60%

## Crypto News

- [Bitcoin dips 8% from highs as trader demands BTC bulls reclaim \\$37.5K - Cointelegraph](#)
- [Fed Keeps Interest Rates at Zero, Says Hike Appropriate 'Soon' - CoinDesk](#)
- [SEC reportedly probing crypto lending products by Gemini and Celsius - Cointelegraph](#)
- [Reddit is testing out NFT profile pics, but 'no decisions have been made' - Cointelegraph](#)
- [MetaMask's new inbuilt multichain institutional custody feature - Cointelegraph](#)
- [Ban less likely? Putin says crypto mining has its advantages in Russia - Cointelegraph](#)
- [Crypto money laundering up by one third in 2021 but still below record - Cointelegraph](#)
- [SEC pushes decision on ARK 21Shares Bitcoin ETF to April 3 - Cointelegraph](#)
- [Coinbase Close to Listing Solana Ecosystem Tokens: Sources - CoinDesk](#)
- [Diem to Sell Assets to Silvergate Bank for \\$200M: Report - CoinDesk](#)
- [Crypto Infrastructure Firm Blockdaemon Raises \\$207M at \\$3.25B Valuation - CoinDesk](#)
- [Tesla Reports Bitcoin Holdings Unchanged in Q4 - CoinDesk](#)
- [SEC Scrutinizing Crypto Firms Over Interest-Paying Services: Report - CoinDesk](#)
- [Avalanche-based Wonderland is allegedly run by QuadrigaCX co-founder - TheBlock](#)
- [Fireblocks raises \\$550 million in Series E funding, now valued at \\$8 billion - TheBlock](#)
- [MoonPay rolls out credit card checkout tool for NFT purchases - TheBlock](#)
- [Gemini Galactic approved for FINRA membership - TheBlock](#)



# Market Update - January 27, 2022

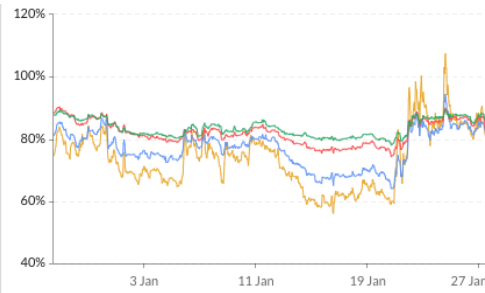
## Crypto Options

### BTC ATM Implied Vol, 1m



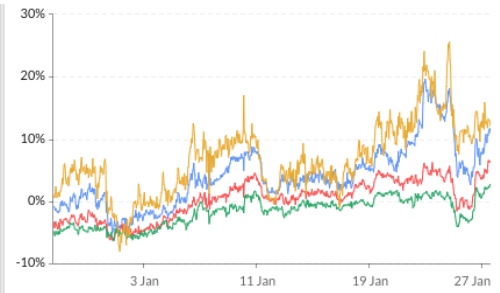
1wk ATM Vol Min: 49.6%, Max: 85.9%, Avg: 64.9%, Last: 68.1%  
 1mth ATM Vol Min: 55.9%, Max: 76.8%, Avg: 67.4%, Last: 69.6%  
 3mth ATM Vol Min: 64.7%, Max: 77.2%, Avg: 71.4%, Last: 72.7%  
 6mth ATM Vol Min: 67.8%, Max: 79.1%, Avg: 73.0%, Last: 73.2%

### ETH ATM Implied Vol, 1m



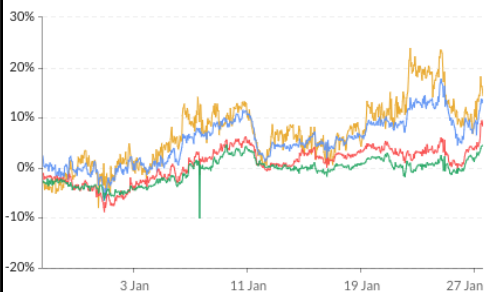
1wk ATM Vol Min: 56%, Max: 107%, Avg: 74%, Last: 80%  
 1mth ATM Vol Min: 64%, Max: 94%, Avg: 77%, Last: 82%  
 3mth ATM Vol Min: 74%, Max: 90%, Avg: 82%, Last: 84%  
 6mth ATM Vol Min: 78%, Max: 89%, Avg: 83%, Last: 86%

### BTC 25d Skew, 1m



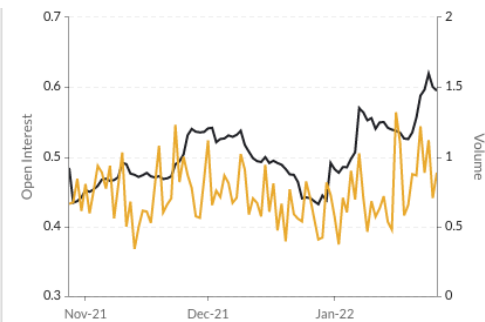
1mth 25d skew Min: -6%, Max: 20%, Avg: 4%, Last: 11%  
 3mth 25d skew Min: -6%, Max: 7%, Avg: 0%, Last: 6%  
 6mth 25d skew Min: -6%, Max: 3%, Avg: -2%, Last: 3%  
 1wk 25d skew Min: -8%, Max: 26%, Avg: 7%, Last: 12%

### ETH 25d Skew, 1m



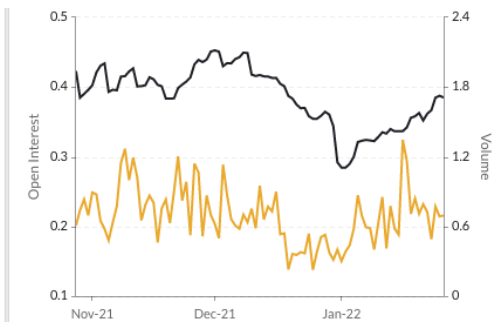
1wk 25d skew Min: -8%, Max: 24%, Avg: 7%, Last: 14%  
 1mth 25d skew Min: -7%, Max: 18%, Avg: 5%, Last: 14%  
 3mth 25d skew Min: -9%, Max: 9%, Avg: 1%, Last: 9%  
 6mth 25d skew Min: -10%, Max: 5%, Avg: -1%, Last: 4%

### BTC Put/Call Ratios, 3m



Open Interest Min: 0.43, Max: 0.62, Avg: 0.50, Last: 0.59  
 Volume Min: 0.34, Max: 1.32, Avg: 0.73, Last: 0.89

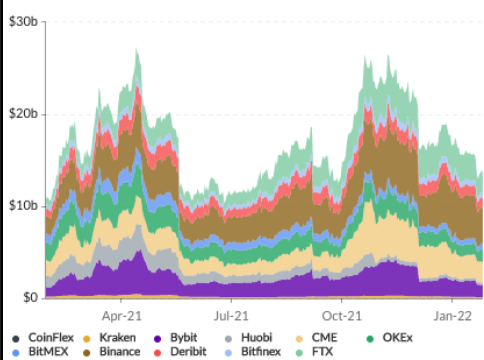
### ETH Put/Call Ratios, 3m



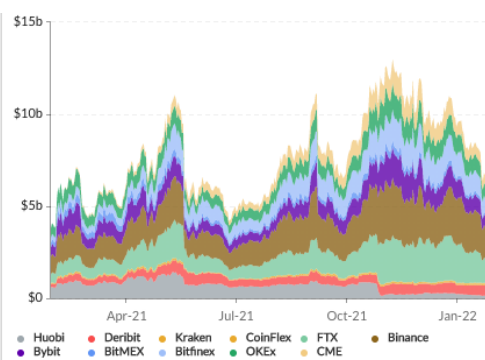
Open Interest Min: 0.28, Max: 0.45, Avg: 0.39, Last: 0.39  
 Volume Min: 0.23, Max: 1.35, Avg: 0.69, Last: 0.69

## Crypto Futures

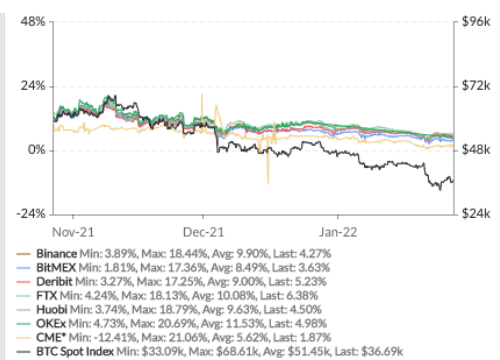
### BTC Aggregate Open Interest, 1y



### ETH Aggregate Open Interest, 1y

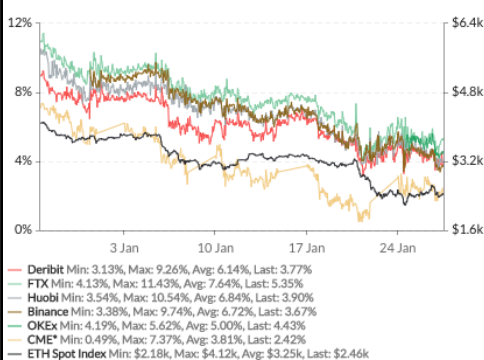


### BTC Annlzd Rolling 3m Basis, 1m



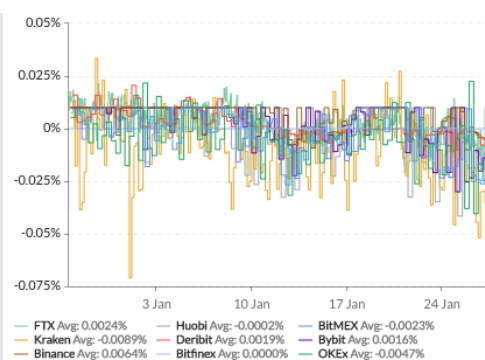
Binance Min: 3.89%, Max: 18.44%, Avg: 9.90%, Last: 4.27%  
 BitMEX Min: 1.81%, Max: 17.36%, Avg: 8.49%, Last: 3.63%  
 Deribit Min: 3.27%, Max: 17.25%, Avg: 9.00%, Last: 5.23%  
 FTX Min: 4.24%, Max: 18.13%, Avg: 10.08%, Last: 6.38%  
 Huobi Min: 3.74%, Max: 18.79%, Avg: 9.63%, Last: 4.50%  
 OKEx Min: 4.73%, Max: 20.69%, Avg: 11.53%, Last: 4.98%  
 CME\* Min: -12.41%, Max: 21.06%, Avg: 5.62%, Last: 1.87%  
 BTC Spot Index Min: \$33.09k, Max: \$68.61k, Avg: \$51.45k, Last: \$36.69k

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



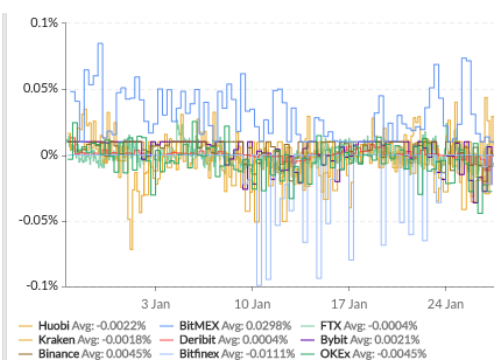
Deribit Min: 3.13%, Max: 9.26%, Avg: 6.14%, Last: 3.77%  
 FTX Min: 4.13%, Max: 11.43%, Avg: 7.64%, Last: 5.35%  
 Huobi Min: 3.54%, Max: 10.54%, Avg: 6.84%, Last: 3.90%  
 Binance Min: 3.38%, Max: 9.74%, Avg: 6.72%, Last: 3.67%  
 OKEx Min: 4.19%, Max: 5.62%, Avg: 5.00%, Last: 4.43%  
 CME\* Min: 0.49%, Max: 7.37%, Avg: 3.81%, Last: 2.42%  
 ETH Spot Index Min: \$2.18k, Max: \$4.12k, Avg: \$3.25k, Last: \$2.46k

### BTC Perp Swaps Funding, 1m



FTX Avg: 0.0024%    Huobi Avg: -0.0002%    BitMEX Avg: -0.0023%  
 Kraken Avg: -0.0089%    Deribit Avg: 0.0019%    Bybit Avg: 0.0016%  
 Binance Avg: 0.0064%    Bitfinex Avg: 0.0000%    OKEx Avg: -0.0047%

### ETH Perp Swaps Funding, 1m



Huobi Avg: -0.0022%    BitMEX Avg: 0.00298%    FTX Avg: -0.0004%  
 Kraken Avg: -0.0018%    Deribit Avg: 0.0004%    Bybit Avg: 0.0021%  
 Binance Avg: 0.0045%    Bitfinex Avg: -0.0111%    OKEx Avg: -0.0045%



# Market Update – January 27, 2022

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

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