

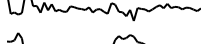


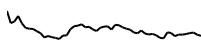
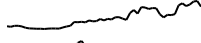





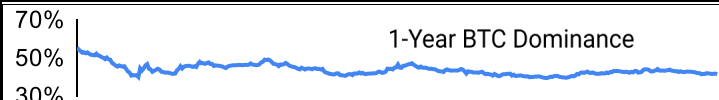
## Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$40,630	1%	-1%	-13%	31,329	772,357	
2	Ethereum	ETH	\$3,080	1%	1%	-13%	20,773	371,088	
3	Tether	USDT	\$1.00	0%	0%	0%	65,817	82,656	
4	Binance	BNB	\$416	1%	3%	-7%	2,197	70,030	
5	USD//Coin	USDC	\$1.00	0%	0%	0%	5,030	50,719	
6	Solana	SOL	\$108.27	2%	5%	-18%	2,342	35,363	
7	Ripple	XRP	\$0.72	1%	1%	-13%	3,057	34,669	
8	Cardano	ADA	\$0.98	1%	2%	-19%	1,215	31,409	
9	Terra	LUNA	\$88.04	2%	2%	-24%	2,911	31,177	
10	Avalanche	AVAX	\$79	1%	5%	-17%	759	21,283	

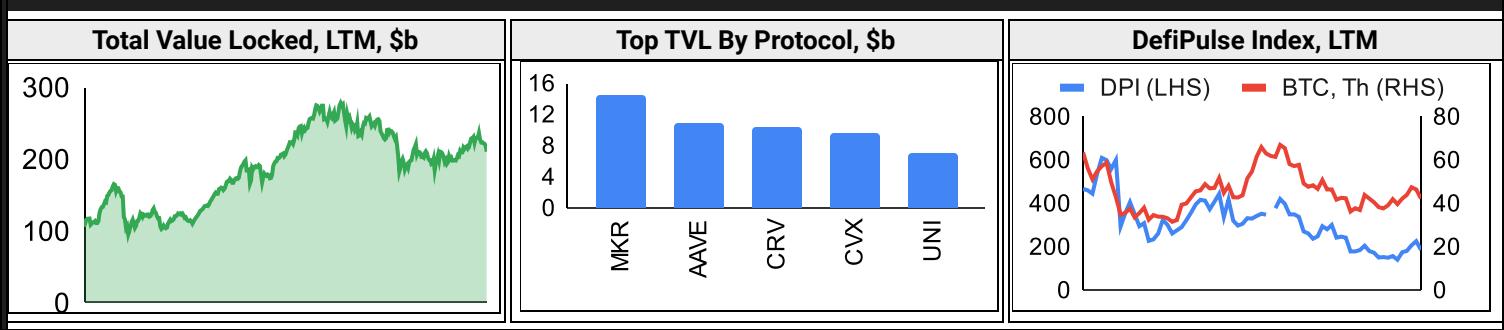
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
SHIB	15%	USDN	24%	ZIL	189%	ZIL	71%	SHIB	13,838%
NEAR	11%	XCN	20%	NEAR	69%	WAVES	56%	KICK	3,372%
APE	10%	XMR	9%	ETC	52%	LEO	54%	AXS	532%
XMR	9%	GMT	3%	AAVE	46%	ETC	24%	HEX	516%
CEL	-3%	AAVE	-28%	CTC	-7%	CCXX	-54%	CTC	-84%
CVX	-7%	SNX	-28%	CEL	-10%	PERP	-56%	FLOW	-85%
ZIL	-8%	WAVES	-32%	WAVES	-13%	ONE	-65%	FIL	-88%
GMT	-8%	CELO	-33%	BTT	-27%	SAFEMOON	-73%	ICP	-97%

## Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
CEXs	3%	-6%	8%	-1%	27%	Avalanche	3%	-7%	8%	-19%	-66%
Meme	11%	-10%	22%	-15%	6,969%	Polkadot	7%	-13%	29%	-18%	-24%
Privacy	5%	-11%	17%	-10%	-51%	Polygon	6%	-14%	20%	-27%	-63%
Gaming	6%	-14%	9%	-35%	192%	BSC	7%	-14%	33%	-28%	-28%
NFTs	6%	-15%	8%	-33%	44%	Cosmos	6%	-14%	23%	-19%	-2%
Smart Contract	4%	-17%	23%	-18%	26%	xDAI	6%	-17%	14%	-38%	-39%
DAOs	6%	-17%	21%	-27%	-63%	Terra	5%	-17%	-10%	-6%	119%
Defi	6%	-18%	20%	-25%	-21%	Solana	4%	-19%	16%	-9%	66%
DEX / B&L	5%	-18%	25%	-26%	-61%						
Dist. Computing	5%	-19%	9%	-35%	-61%						
IoT	6%	-19%	26%	-27%	-63%						

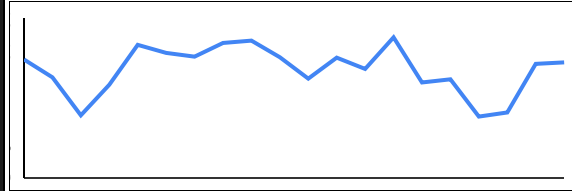
## Defi



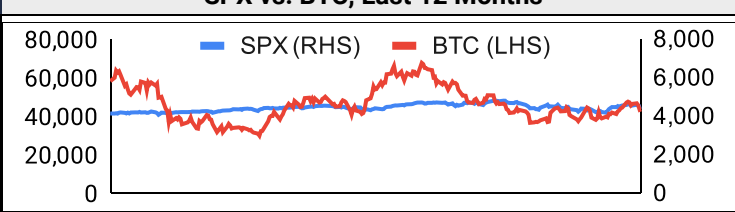
## Trading Volume

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	59	352	1,490	n/a	Binance	64,704	14,333	2.0	4.0	Binance	9.9	18,456
Perpetuals	115	698	3,620	30	OKX	24,337	3,713	2.0	5.0	Coinbase	8.5	3,090
Futures	2	5	31	1	Bybit	12,627	4,333	-2.5	7.5	FTX	8.4	2,181
Options	0	0	0	0	Phemex	11,937	2,209	-2.5	7.5	Kraken	8.0	1,070

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	75,717	XMR	272%	BTT	30%
					BTC	36,328	CCXX	235%	DGB	33%
					ETH	21,972	WBTC	174%	BTG	37%
					BUSD	5,099	NEXO	171%	ZIL	43%
					USDC	4,974	NEAR	166%	SC	43%

## Traditional Finance

Global Equity Markets							SPX vs. BTC, Last 12 Months		
	SPX	N100	FTSE	DAX	NIKKEI	HSI			
1D	-2%	0%	-1%	0%	-2%	1%			
7D	-2%	-2%	-1%	-2%	-4%	-4%			
90D	-7%	-8%	0%	-16%	-8%	-8%			
365D	7%	3%	10%	-18%	-11%	-18%			

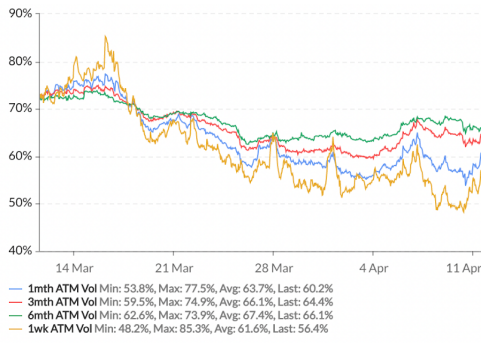
10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Ger	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	2.71%	11.90%	1.80%	0.78%	0.23%	2.79%	Last	98	6.7	1,970	1.09	125.2
1d Chg	-0.07	+0.047	-0.0425	-0.0285	-0.006	-0.054	1d % Chg	+4.	+1.29%	+1.12%	+0.10%	-0.13%

## Crypto News

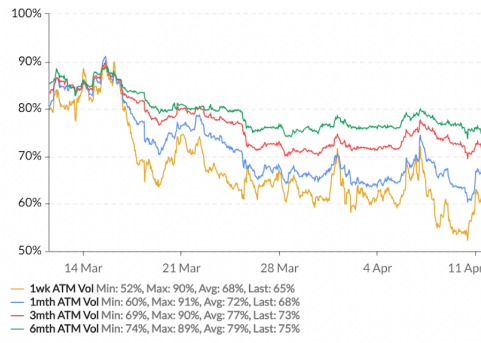
[FTX Co-CEO Donates \\$4M to Republican PAC Ahead of Midterm Elections - CoinDesk](#)  
[Lack of proper financial services boosts crypto ownership in Nigeria, says report - Cointelegraph](#)  
[Indian crypto exchanges' volume plunges as 30% tax goes into effect - Cointelegraph](#)  
[Bitcoin claws back \\$40K as 24-hour crypto liquidations near \\$500M - Cointelegraph](#)  
[White Star Capital raises \\$120M for Ubisoft-backed Web3 investment fund - Cointelegraph](#)  
[Animoca Drives into Crypto Racing Games With Latest Acquisition - Cointelegraph](#)  
[Coinbase to increase transparency on potential 2022 listings - Cointelegraph](#)  
[Kava turns bullish as Ethereum Co-Chain launch initiates push toward EVM compatibility - Cointelegraph](#)  
[ETH devs implement first-ever 'shadow fork' as PoS testing continues - Cointelegraph](#)  
[IOST Foundation Starts \\$100M Fund for EVM Developers - CoinDesk](#)  
[IDEG Asset Management Partners With Coinbase Prime to Launch Actively Managed ETH Fund - CoinDesk](#)  
[Meta Starts Building a Digital Economy for Creators in Horizon Worlds - CoinDesk](#)  
[Uniswap Labs Forms Crypto Ventures Wing - CoinDesk](#)  
[NBA's Crypto Chief Registers Second .Eth Domain as League Files for 4 NFT Trademarks - CoinDesk](#)  
[Marathon's Thiel Says Company Not for Sale, as M&A Chatter Picks Up Among Crypto Miners - CoinDesk](#)  
[Bored Apes Go Hollywood With Coinbase-Produced Movie Trilogy - CoinDesk](#)  
[Former Ethereum Developer Virgil Griffith to Be Sentenced in New York Court Tuesday - CoinDesk](#)

## Crypto Options

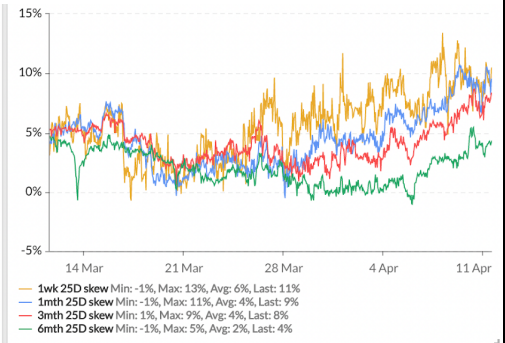
### BTC ATM Implied Vol, 1m



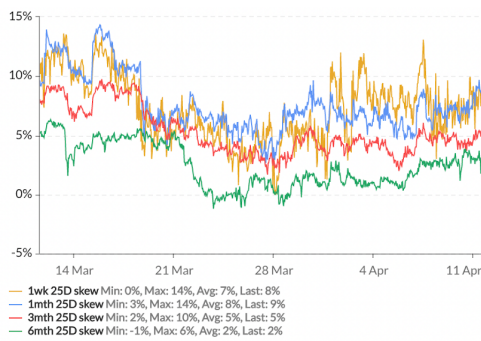
### ETH ATM Implied Vol, 1m



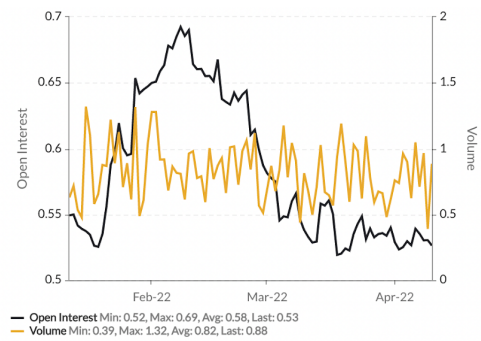
### BTC 25d Skew, 1m



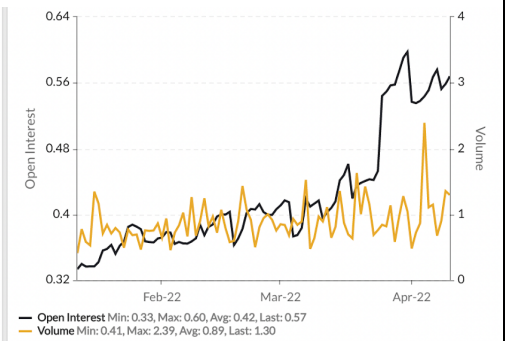
### ETH 25d Skew, 1m



### BTC Put/Call Ratios, 3m

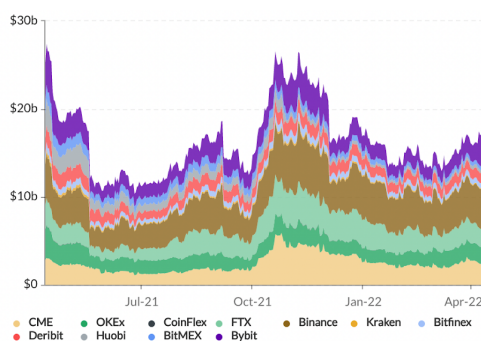


### ETH Put/Call Ratios, 3m

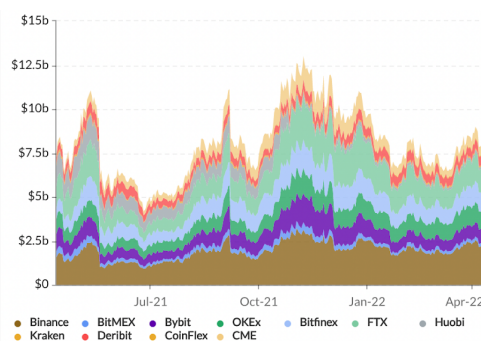


## Crypto Futures

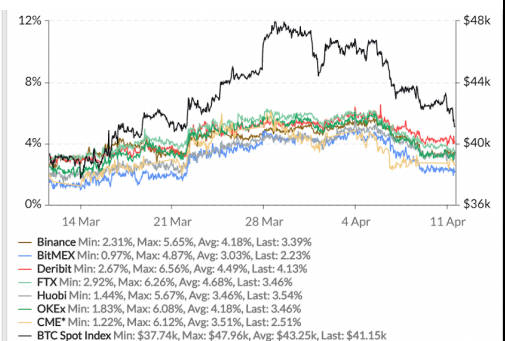
### BTC Aggregate Open Interest, 1y



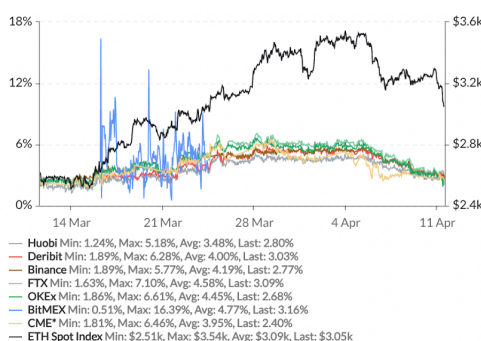
### ETH Aggregate Open Interest, 1y



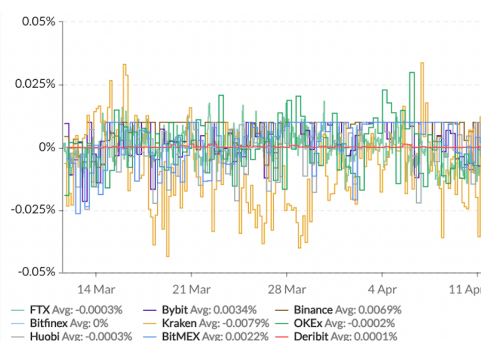
### BTC Annlzd Rolling 3m Basis, 1m



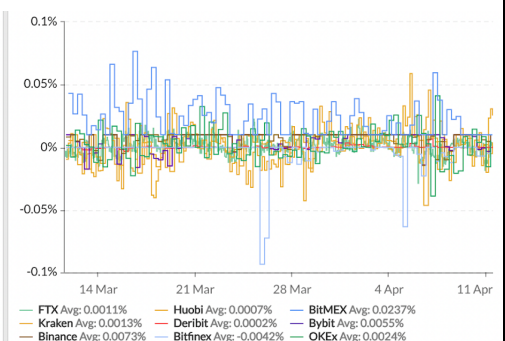
### ETH Annlzd Rolling 3m Basis, 1m



### BTC Perp Swaps Funding, 1m



### ETH Perp Swaps Funding, 1m





# Market Update – April 12, 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 [gsr.io](https://gsr.io) or contact us at [gsr@gsr.io](mailto:gsr@gsr.io).

## 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		