

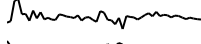
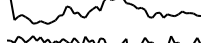
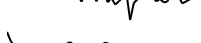



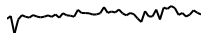



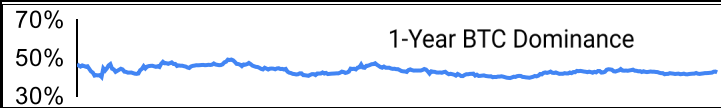
Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$38,354	0%	-1%	-5%	26,413	731,762	
2	Ethereum	ETH	\$2,833	0%	1%	-6%	15,321	342,445	
3	Tether	USDT	\$1.00	0%	0%	0%	48,441	83,259	
4	Binance	BNB	\$386	0%	0%	-5%	1,286	65,072	
5	USD//Coin	USDC	\$1	0%	0%	0%	4,779	48,987	
6	Ripple	XRP	\$0.62	0%	2%	-11%	2,699	29,749	
7	Solana	SOL	\$87.63	-1%	-1%	-14%	1,101	29,378	
8	Terra	LUNA	\$84.02	-1%	-1%	-13%	1,743	28,988	
9	Cardano	ADA	\$0.79	-1%	2%	-12%	632	25,425	
10	TerraUSD	UST	\$1	0%	0%	0%	731	18,640	

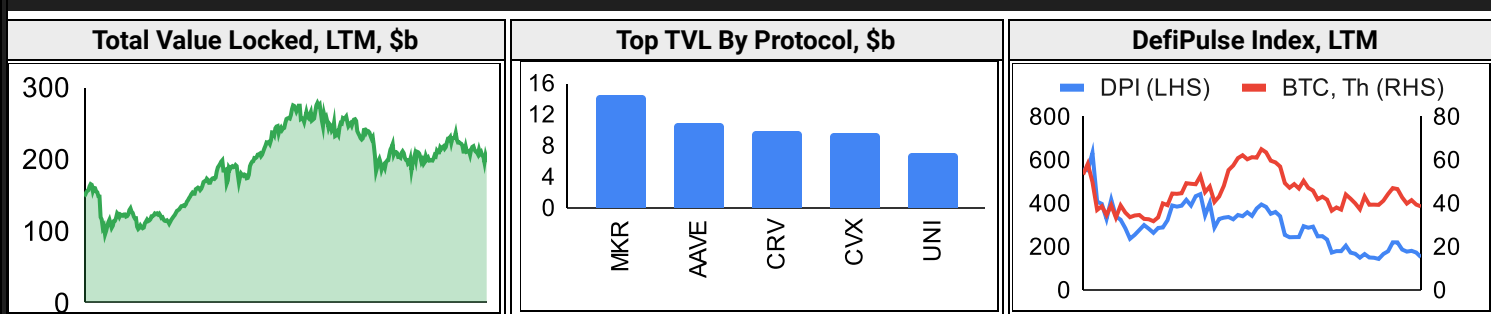
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
ALGO	15%	TRX	13%	HEX	13%	LUNA	78%	KICK	8,105%
HNT	12%	GMT	1%	XDC	3%	RUNE	67%	SHIB	1,214%
TRX	10%	CDAI	0%	TRX	2%	ZIL	62%	HEX	726%
FXS	10%	USDT	0%	CCXX	1%	WAVES	45%	LUNA	391%
LDO	-2%	WAVES	-26%	ONE	-50%	TEL	-41%	COMP	-87%
QNT	-2%	CRO	-27%	ZIL	-54%	PERP	-45%	SAFEMOON	-88%
GMT	-3%	AXS	-30%	AXS	-54%	ONE	-52%	FIL	-91%
RUNE	-3%	ZIL	-32%	WAVES	-73%	SAFEMOON	-53%	ICP	-97%

Category Performance

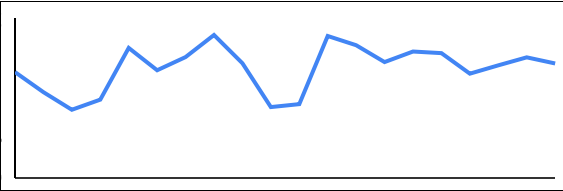
Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
CEXs	1%	-3%	-15%	-1%	5%	Avalanche	1%	-5%	-19%	-2%	-75%
Meme	0%	-7%	-16%	-2%	572%	Terra	2%	-5%	-33%	-8%	-45%
Privacy	2%	-7%	-27%	5%	-68%	BSC	2%	-7%	-34%	-13%	-70%
Defi	2%	-7%	-33%	-4%	-41%	xDAI	3%	-7%	-35%	-18%	-58%
IoT	2%	-7%	-41%	-17%	-79%	Solana	2%	-9%	-38%	-1%	-22%
Smart Contract	2%	-8%	-38%	-8%	-22%	Polygon	2%	-10%	-33%	-23%	-55%
Dist. Computing	3%	-9%	-36%	-24%	-72%	Polkadot	2%	-10%	-34%	34%	77%
DAOs	1%	-9%	-33%	-13%	-72%	Cosmos	2%	-11%	-35%	-5%	35%
DEX / B&L	2%	-10%	-33%	-4%	-69%						
NFTs	3%	-13%	-42%	-29%	-13%						
Gaming	3%	-16%	-46%	-37%	61%						

Defi

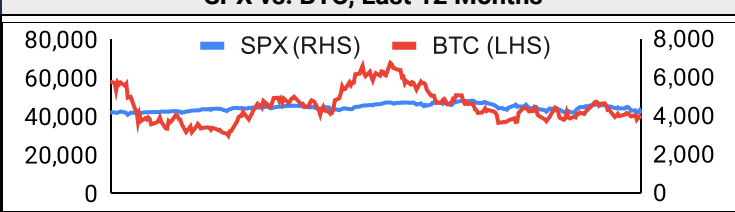


Trading Volume

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	40	328	1,330	n/a	Binance	46,340	16,650	2.0	4.0	Binance	9.9	13,937
Perpetuals	84	682	2,680	30	OKX	13,210	1,319	2.0	5.0	Coinbase	8.4	2,399
Futures	1	11	36	1	MEXC	12,334	1,254	0.0	0.0	FTX	8.3	1,770
Options	0	0	0	0	Bybit	8,248	3,547	-2.5	7.5	Kraken	7.8	647

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	60,580	ALGO	360%	DCR	29%
					BTC	31,118	CRO	334%	BTG	29%
					ETH	16,747	TFUEL	263%	DOGE	48%
					BCH	4,180	HNT	208%	ZIL	52%
					BUSD	4,122	WBTC	177%	NEXO	57%

Traditional Finance

Global Equity Markets							SPX vs. BTC, Last 12 Months	
	SPX	N100	FTSE	DAX	NIKKEI	HSI		
1D	1%	1%	0%	0%	0%	0%		
7D	0%	1%	2%	1%	2%	8%		
90D	-9%	-8%	-1%	-17%	-2%	-8%		
365D	-1%	0%	9%	-22%	-9%	-15%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Ger	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	2.95%	12.40%	1.96%	0.93%	0.22%	2.82%	Last	104	8.0	1,865	1.06	129.8
1d Chg	-0.046	+0.000	+0.0480	-0.0295	-0.001	+0.055	1d % Chg	-1.26%	+6.58%	+0.05%	+0.60%	-0.27%

Crypto News

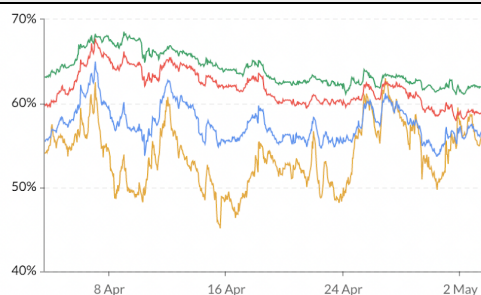
[SEC nearly doubles crypto unit staff to crack down on abuses in the booming market - CNBC](#)
[Bitcoin ATM installation slowdown continues for 4th month in 2022 - Cointelegraph](#)
[Bitcoin Is 'A Liquid Alternative To Cash' Says Elon Musk's Tesla - Bitcoin Magazine](#)
[Tesla 'Believes in the Potential of Digital Assets,' SEC Filing Reveals - Blockworks](#)
[EU Commission report suggests rethink of regulatory approach to DeFi - Cointelegraph](#)
[Uzbekistan's president issues decree to adopt special crypto framework - Cointelegraph](#)
[VanEck enters metaverse with launch of NFT collection - Cointelegraph](#)
[Hawaii Senate committees favor task force to regulate crypto, blockchain - Cointelegraph](#)
[Argentina's largest two banks to allow crypto trading - Cointelegraph](#)
[Algorand becomes first US blockchain sponsor of FIFA World Cup - Cointelegraph](#)
[Crypto.com slumps 30% as staking rewards are slashed - Cointelegraph](#)
[Billionaire Citadel Securities founder compares crypto value to abstract art - Cointelegraph](#)
[More than \\$1.6 billion exploited from DeFi so far in 2022 - Cointelegraph](#)
[Rhode Island proposes crypto rewards for green home builders - Cointelegraph](#)
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[Law Decoded: The difference between New York City and New York State, April 25-May 2 - Cointelegraph](#)
[Bitcoin miners rebut claims made by US Democratic legislators to EPA administrator - Cointelegraph](#)



Market Update - May 3, 2022

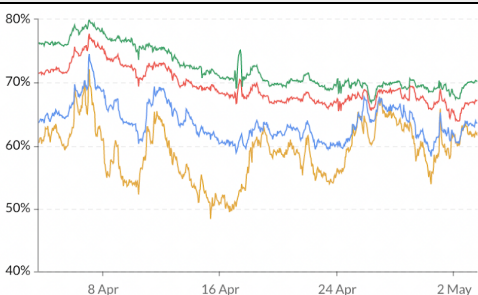
Crypto Options

BTC ATM Implied Vol, 1m



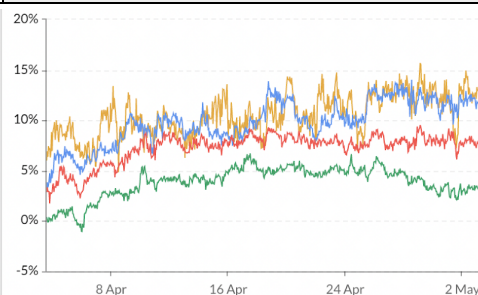
1wk ATM Vol Min: 45.1%, Max: 63.0%, Avg: 53.8%, Last: 56.8%
1mth ATM Vol Min: 53.7%, Max: 65.0%, Avg: 57.5%, Last: 56.5%
3mth ATM Vol Min: 57.9%, Max: 67.8%, Avg: 61.9%, Last: 59.0%
6mth ATM Vol Min: 61.0%, Max: 68.6%, Avg: 64.1%, Last: 61.9%

ETH ATM Implied Vol, 1m



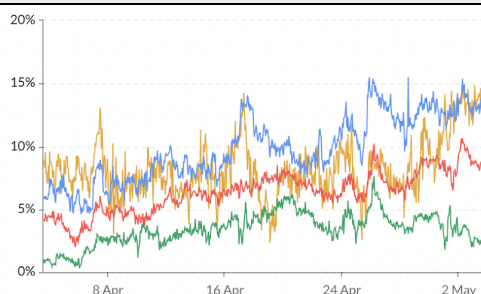
1wk ATM Vol Min: 48%, Max: 72%, Avg: 59%, Last: 62%
1mth ATM Vol Min: 58%, Max: 75%, Avg: 64%, Last: 64%
3mth ATM Vol Min: 64%, Max: 78%, Avg: 69%, Last: 67%
6mth ATM Vol Min: 67%, Max: 80%, Avg: 72%, Last: 70%

BTC 25d Skew, 1m



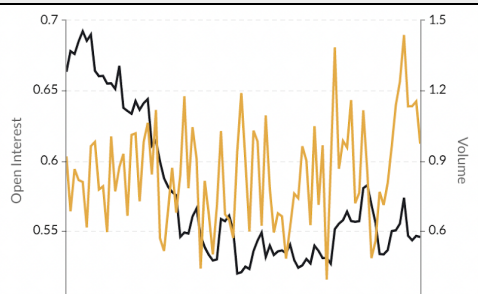
1wk 25d skew Min: 5%, Max: 16%, Avg: 11%, Last: 13%
1mth 25d skew Min: 3%, Max: 14%, Avg: 10%, Last: 12%
3mth 25d skew Min: 2%, Max: 10%, Avg: 7%, Last: 9%
6mth 25d skew Min: -1%, Max: 7%, Avg: 4%, Last: 3%

ETH 25d Skew, 1m



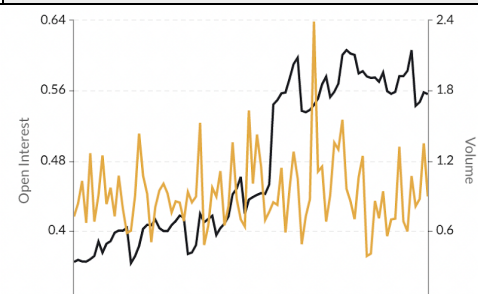
1wk 25d skew Min: 2%, Max: 15%, Avg: 8%, Last: 13%
1mth 25d skew Min: 5%, Max: 16%, Avg: 10%, Last: 12%
3mth 25d skew Min: 2%, Max: 11%, Avg: 6%, Last: 8%
6mth 25d skew Min: 0%, Max: 8%, Avg: 3%, Last: 2%

BTC Put/Call Ratios, 3m



Open Interest Min: 0.52, Max: 0.69, Avg: 0.58, Last: 0.55
Volume Min: 0.39, Max: 1.44, Avg: 0.84, Last: 0.97

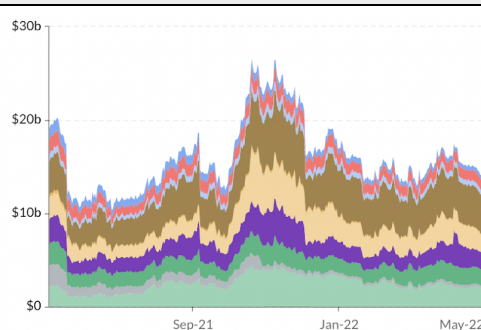
ETH Put/Call Ratios, 3m



Open Interest Min: 0.36, Max: 0.61, Avg: 0.48, Last: 0.56
Volume Min: 0.38, Max: 2.39, Avg: 0.92, Last: 0.89

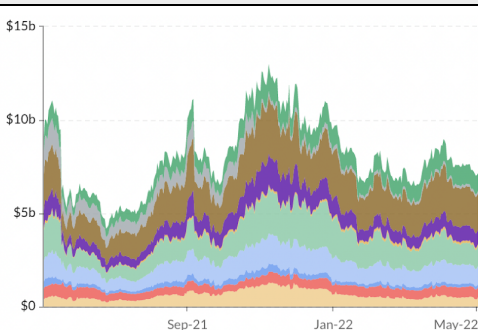
Crypto Futures

BTC Aggregate Open Interest, 1y



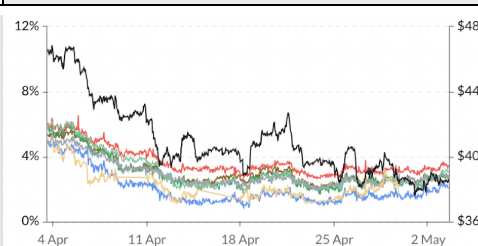
● CoinFlex ● FTX ● Huobi ● OKEx ● Bybit ● CME
● Kraken ● Binance ● Bitfinex ● Deribit ● BitMEX

ETH Aggregate Open Interest, 1y



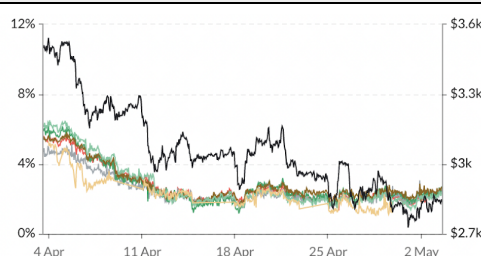
● CME ● Deribit ● BitMEX ● Bitfinex ● FTX ● CoinFlex
● Kraken ● Bybit ● Binance ● Huobi ● OKEx

BTC Annlzd Rolling 3m Basis, 1m



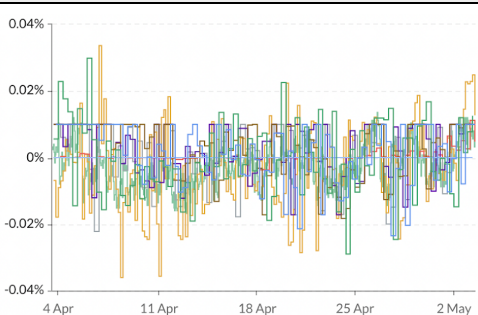
Binance Min: 1.99%, Max: 5.65%, Avg: 3.10%, Last: 2.83%
OKEx Min: 1.67%, Max: 6.08%, Avg: 2.96%, Last: 2.71%
Deribit Min: 2.32%, Max: 6.56%, Avg: 3.69%, Last: 3.45%
FTX Min: 1.93%, Max: 6.18%, Avg: 3.07%, Last: 3.10%
BitMEX Min: 0.86%, Max: 4.87%, Avg: 2.01%, Last: 2.08%
Huobi Min: 1.91%, Max: 5.67%, Avg: 2.92%, Last: 2.74%
CME* Min: 1.10%, Max: 4.86%, Avg: 2.29%, Last: 1.66%
BTC Spot Index Min: \$37.64k, Max: \$46.86k, Avg: \$40.97k, Last: \$38.44k

ETH Annlzd Rolling 3m Basis, 1m



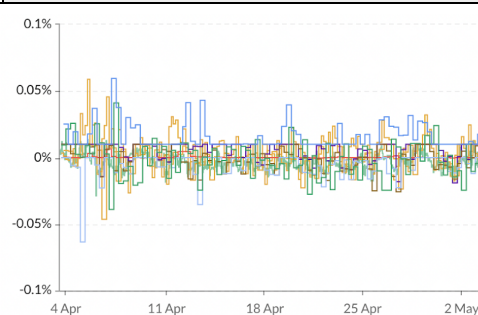
Deribit Min: 1.34%, Max: 5.70%, Avg: 2.74%, Last: 2.45%
Huobi Min: 1.43%, Max: 5.15%, Avg: 2.51%, Last: 2.31%
OKEx Min: 1.17%, Max: 6.20%, Avg: 2.77%, Last: 2.63%
Binance Min: 1.53%, Max: 5.77%, Avg: 2.86%, Last: 2.70%
FTX Min: 1.38%, Max: 6.51%, Avg: 2.77%, Last: 2.33%
CME* Min: 1.05%, Max: 5.33%, Avg: 2.41%, Last: 1.48%
ETH Spot Index Min: \$2.73k, Max: \$3.54k, Avg: \$3.06k, Last: \$2.84k

BTC Perp Swaps Funding, 1m



FTX Avg: -0.0027% Huobi Avg: 0.0012% BitMEX Avg: 0.0014%
Kraken Avg: -0.0031% Deribit Avg: 0.0005% Bybit Avg: 0.0029%
Binance Avg: 0.0027% Bitfinex Avg: 0% OKEx Avg: -0.0003%

ETH Perp Swaps Funding, 1m



FTX Avg: -0.0036% Huobi Avg: -0.0002% BitMEX Avg: 0.0161%
Kraken Avg: 0.0049% Deribit Avg: 0.0003% Bybit Avg: 0.0050%
Binance Avg: -0.0007% Bitfinex Avg: -0.0062% OKEx Avg: -0.0012%



Market Update – May 3, 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.

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