






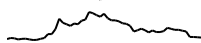
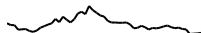



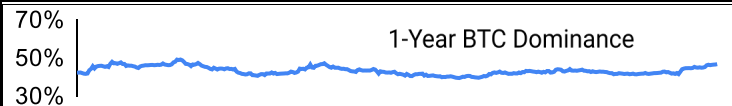
## Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$31,829	1%	1%	7%	28,074	607,154	
2	Ethereum	ETH	\$1,964	1%	0%	-1%	16,197	237,636	
3	Tether	USDT	\$1.00	0%	0%	0%	47,219	72,609	
4	USD Coin	USDC	\$1	0%	0%	0%	5,137	54,096	
5	BNB	BNB	\$319	1%	0%	-3%	1,393	53,751	
6	Cardano	ADA	\$0.61	0%	-3%	17%	1,476	20,598	
7	Ripple	XRP	\$0.42	1%	1%	3%	1,333	20,380	
8	Binance	BUSD	\$1.00	0%	0%	0%	5,872	18,181	
9	Solana	SOL	\$45.49	2%	-1%	-8%	1,279	15,472	
10	Polkadot	DOT	\$10.7	2%	4%	5%	548	11,852	

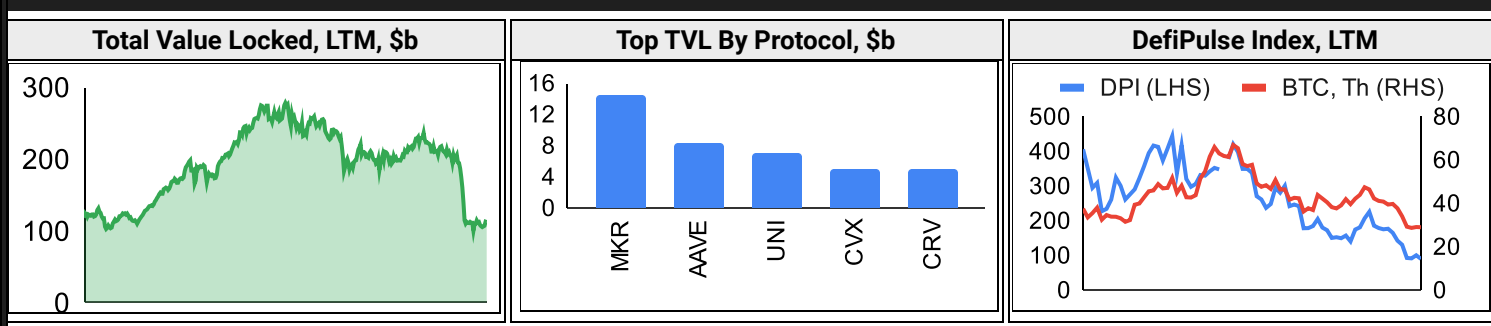
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
WAVES	21%	WAVES	97%	XCN	121%	GMT	692%	GMT	695%
KSM	13%	XCN	86%	TRX	31%	XCN	288%	AXS	398%
TRX	12%	EVMOS	69%	USDN	2%	TRX	50%	SAND	343%
EVMOS	11%	HNT	26%	FRAX	0%	ZIL	33%	GALA	313%
LEO	-5%	EGLD	-11%	APE	-54%	ATOM	-69%	TFUEL	-82%
KAVA	-7%	DFI	-11%	CVX	-55%	ONE	-70%	THETA	-82%
RUNE	-7%	GMT	-16%	AVAX	-56%	APE	-77%	FIL	-88%
LUNC	-8%	LUNC	-41%	GMT	-64%	FTM	-78%	ICP	-92%

## Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
Dist. Computing	3%	10%	-33%	-46%	-70%	Solana	2%	8%	-40%	-40%	-67%
DAOs	2%	8%	-28%	-35%	-69%	xDAI	0%	7%	-37%	-43%	-39%
DEX / B&L	1%	7%	-33%	-35%	-68%	Polkadot	3%	6%	-37%	-42%	-70%
IoT	1%	6%	-32%	-43%	-74%	Polygon	1%	5%	-33%	-51%	-59%
Smart Contract	1%	6%	-36%	-45%	-48%	BSC	2%	4%	-35%	-52%	-58%
NFTs	0%	5%	-33%	-49%	24%	Avalanche	0%	-2%	-28%	-49%	-59%
Gaming	-2%	4%	-29%	-56%	123%	Cosmos	0%	-3%	-46%	-91%	-95%
Meme	1%	4%	-38%	-43%	-21%	Terra	-5%	-31%	-87%	-33%	24%
Privacy	1%	3%	-24%	-27%	-61%						
Defi	1%	3%	-37%	-43%	-71%						
CEXs	-1%	1%	-20%	-27%	27%						

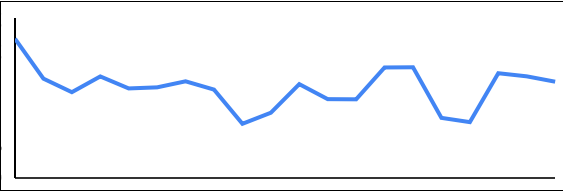
## Defi



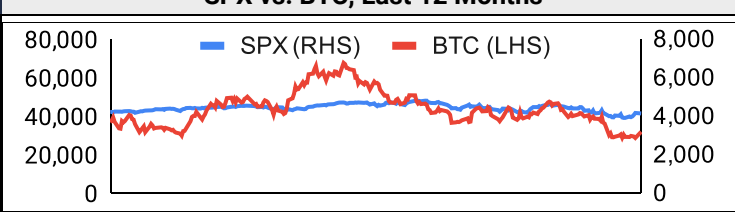
## Trading Volume

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	37	215	1,400	n/a	Binance	49,061	19,883	2.0	4.0	Binance	9.9	14,238
Perpetuals	74	483	2,760	24	OKX	13,439	3,193	2.0	5.0	FTX	8.4	2,119
Futures	1	7	40	2	Bybit	8,179	3,081	-2.5	7.5	Coinbase	8.3	1,929
Options	0	0	0	0	CoinTiger	7,247	5,400	0.0	0.0	Kraken	7.9	712

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	60,306	WAVES	481%	XCN	20%
					BTC	33,447	TFUEL	265%	STETH	28%
					ETH	17,465	BIT	256%	GT	46%
					BUSD	6,385	KAVA	218%	DAI	48%
					USDC	5,397	XRD	211%	MANA	51%

## Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	-1%	0%	0%	0%	0%	0%		
7D	4%	7%	1%	3%	3%	4%		
90D	-5%	-9%	8%	4%	6%	0%		
365D	-1%	-6%	11%	-12%	2%	-20%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	2.85%	12.50%	2.11%	1.12%	0.23%	2.74%	Last	118	8.6	1,850	1.07	129.4
1d Chg	+0.004	0	+0.0130	-0.001	-0.003	-0.054	1d % Chg	+2.47%	+5.03%	+0.07%	-0.22%	+0.52%

## Crypto News

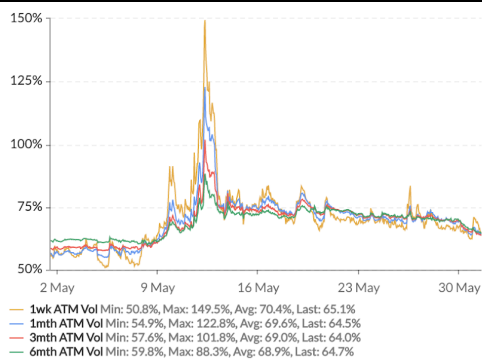
[Singapore's Deputy Prime Minister Advises Retail Investors to Steer Clear of Cryptocurrencies – Regulation Bitcoin News - Bitcoin](#)  
[Singapore Central Bank Ready To Try DeFi After Crypto Giants Leave for Dubai - Blockworks](#)  
[South Korea to Invest \\$177 Million Directly in Metaverse Platforms – Metaverse Bitcoin News - Bitcoin News](#)  
[Computer scientists and academics pursue efforts to stop crypto lobbying in US - Cointelegraph](#)  
[Tether's reported bank partner Capital Union shares its crypto strategy - Cointelegraph](#)  
[Goldman Sachs reportedly eyes crypto derivatives markets with FTX integration - Cointelegraph](#)  
[Binance Labs' \\$500M fund to catalyze crypto, Web3, blockchain adoption - Cointelegraph](#)  
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[UN agency head sees 'massive opportunities' in crypto: WEF 2022 - Cointelegraph](#)



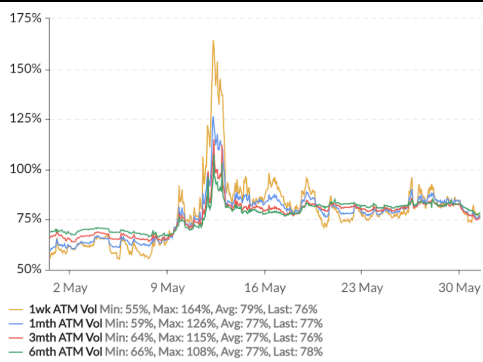
# GSR Market Update - June 1, 2022

## Crypto Options

### BTC ATM Implied Vol, 1m



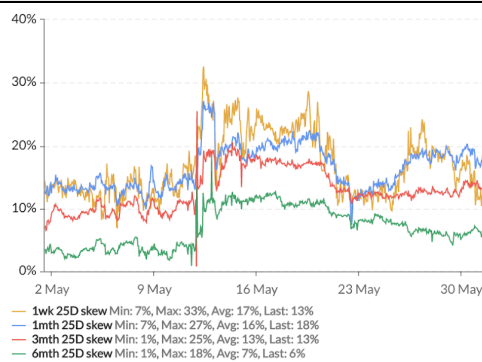
### ETH ATM Implied Vol, 1m



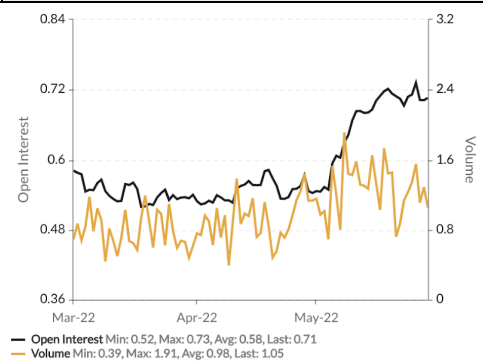
### BTC 25d Skew, 1m



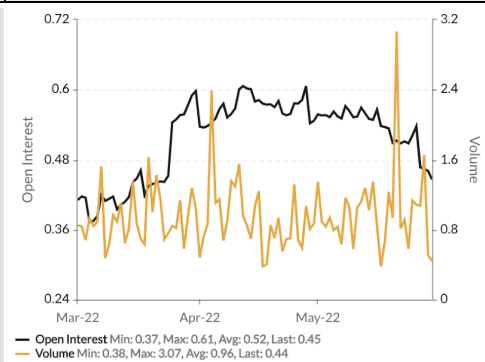
### ETH 25d Skew, 1m



### BTC Put/Call Ratios, 3m

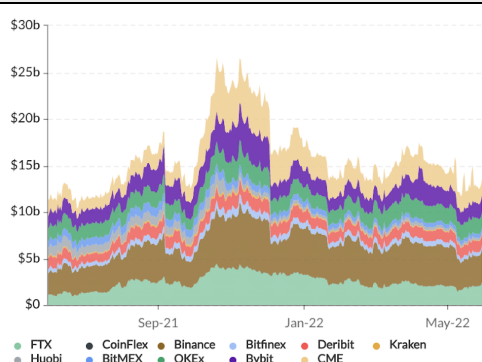


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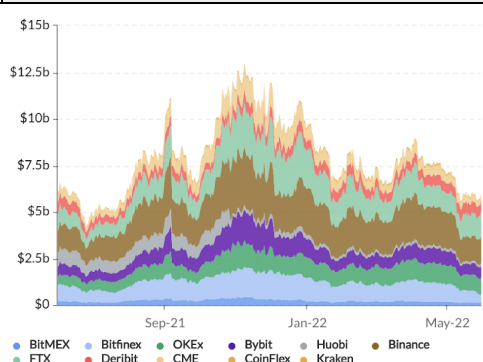


## Crypto Futures

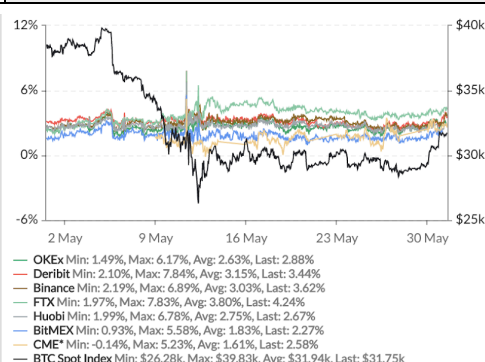
### BTC Aggregate Open Interest, 1y



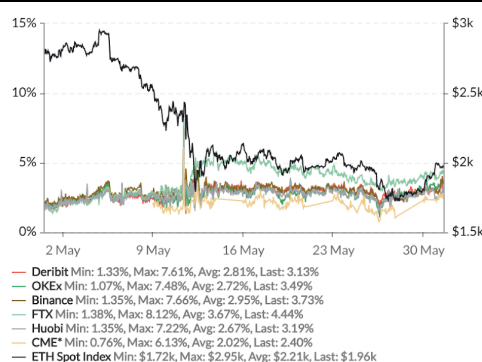
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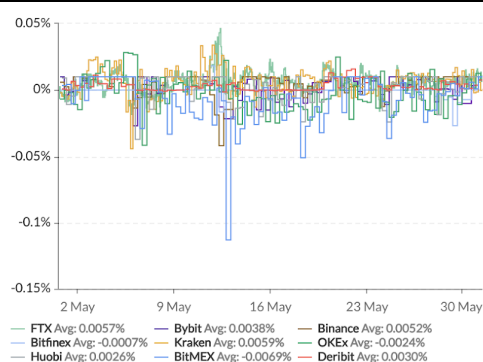
### BTC Annlzd Rolling 3m Basis, 1m



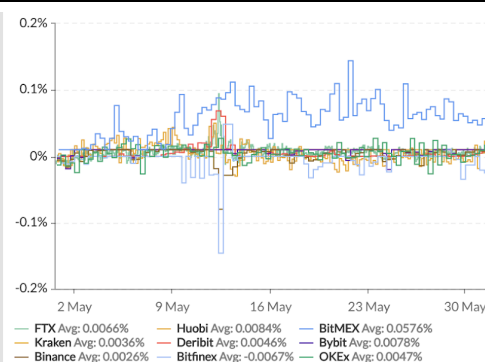
### ETH Annlzd Rolling 3m Basis, 1m



### BTC Perp Swaps Funding, 1m



### ETH Perp Swaps Funding, 1m





# Market Update – June 1, 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

\*Based on price returns for the following ETFs: VOO, QQQ, HEWU, HEWG, HEWJ, and EWH.

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