
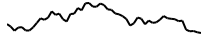



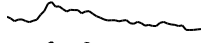

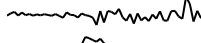




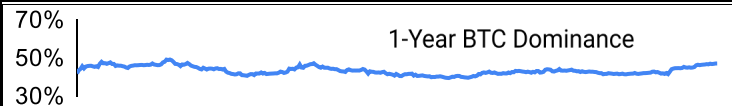
Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$29,538	0%	-6%	-7%	29,284	562,706	
2	Ethereum	ETH	\$1,754	-1%	-8%	-12%	19,433	212,489	
3	Tether	USDT	\$1.00	0%	0%	0%	41,903	72,473	
4	USD Coin	USDC	\$1	0%	0%	0%	4,645	53,821	
5	BNB	BNB	\$275	-3%	-11%	-15%	410	44,960	
6	Cardano	ADA	\$0.58	-1%	-7%	2%	1,066	19,757	
7	Ripple	XRP	\$0.39	-1%	-4%	-7%	1,340	18,843	
8	Binance	BUSD	\$1.00	0%	0%	0%	4,644	18,097	
9	Solana	SOL	\$38.07	-3%	-13%	-19%	1,887	12,965	
10	Dogecoin	DOGE	\$0.1	-1%	-5%	-9%	457	10,604	

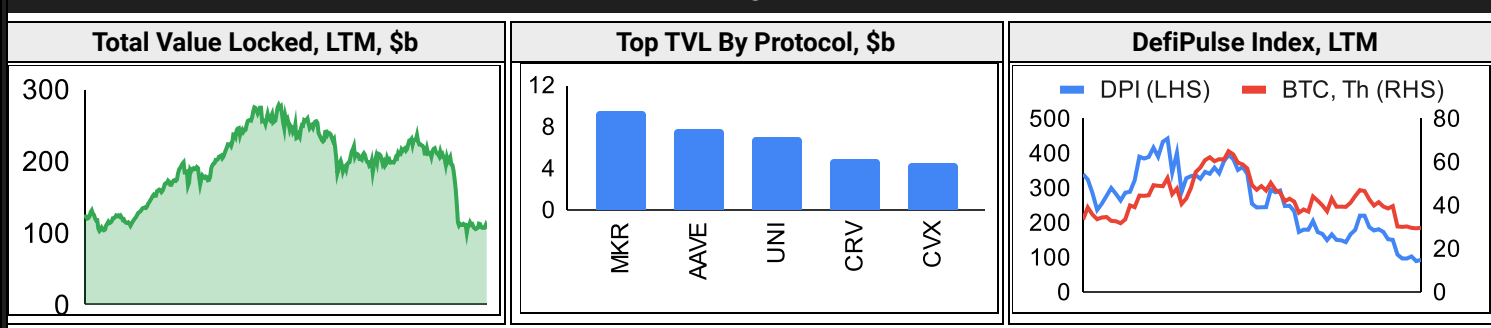
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
LEO	3%	XEC	7%	XCN	101%	GMT	602%	GMT	537%
GALA	3%	HNT	5%	FEI	1%	XCN	242%	AXS	378%
XTZ	0%	ADA	2%	USDN	0%	TRX	32%	SAND	332%
FEI	0%	WAVES	2%	CDAI	0%	ZIL	18%	GALA	304%
NEO	-12%	GMT	-25%	NEAR	-54%	ATOM	-71%	THETA	-86%
CVX	-12%	CVX	-28%	AVAX	-54%	WAVES	-73%	TFUEL	-87%
SOL	-13%	BIT	-31%	CVX	-64%	FTM	-75%	FIL	-91%
LUNC	-15%	LUNC	-44%	GMT	-66%	APE	-80%	ICP	-93%

Category Performance

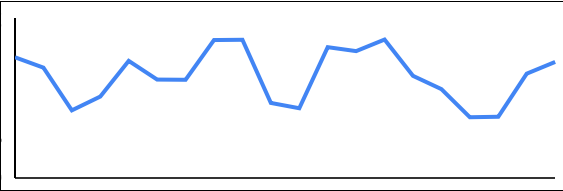
Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
Dist. Computing	-6%	-6%	-35%	-49%	-68%	Avalanche	-5%	-5%	-27%	-43%	-66%
IoT	-4%	-7%	-31%	-45%	-75%	Polkadot	-4%	-5%	-35%	-47%	-41%
CEXs	-4%	-8%	-18%	-31%	20%	BSC	-5%	-8%	-36%	-44%	-68%
Privacy	-3%	-8%	-28%	-36%	-60%	Polygon	-6%	-9%	-34%	-56%	-65%
Meme	-4%	-9%	-39%	-45%	-20%	Solana	-6%	-10%	-41%	-56%	-61%
Smart Contract	-6%	-11%	-39%	-49%	-52%	xDAI	-6%	-11%	-37%	-51%	-62%
NFTs	-7%	-11%	-36%	-55%	25%	Cosmos	-5%	-14%	-46%	-95%	-96%
DEX / B&L	-7%	-12%	-38%	-42%	-70%	Terra	-10%	-27%	-88%	-35%	26%
Defi	-6%	-12%	-40%	-48%	-72%	 <p>1-Year BTC Dominance</p>					
DAOs	-6%	-12%	-33%	-43%	-71%						
Gaming	-6%	-14%	-33%	-59%	118%						

Defi

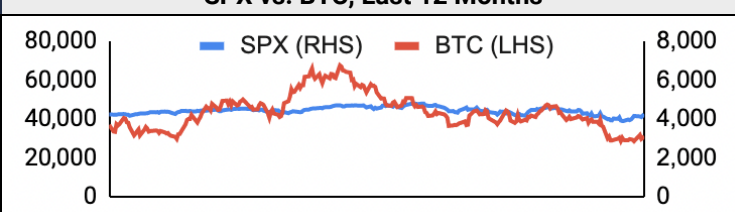


Trading Volume

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	36	186	1,290	n/a	Binance	55,244	16,924	2.0	4.0	Binance	9.9	13,957
Perpetuals	84	395	2,540	21	OKX	13,651	1,230	2.0	5.0	FTX	8.2	2,311
Futures	1	6	39	2	Bybit	11,843	2,928	-2.5	7.5	Coinbase	8.1	1,966
Options	0	0	0	0	Bitget	8,666	4,109	2.0	6.0	Kraken	7.7	707

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	57,871	XEC	472%	USDN	40%
					BTC	35,509	OKB	459%	WAVES	52%
					ETH	20,143	DCR	236%	KCS	53%
					BUSD	5,215	EGLD	233%	FTM	54%
					USDC	5,028	XTZ	196%	CELO	57%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	0%	0%	0%	1%	1%	1%		
7D	0%	0%	0%	1%	2%	1%		
90D	-4%	-8%	8%	4%	9%	5%		
365D	-2%	-9%	10%	-13%	0%	-18%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	3.03%	12.67%	2.27%	1.31%	0.24%	2.90%	Last	118	9.5	1,851	1.07	132.8
1d Chg	-0.009	-0.051	+0.0200	-0.024	-0.002	+0.065	1d % Chg	-0.31%	+1.47%	+0.37%	-0.26%	+0.72%

Crypto News

[Lawsuit Claims US Labor Department's Crypto Guidance Is Unlawful – Regulation Bitcoin News - Bitcoin News](#)
[Bitso Partners With Addem Capital to Provide Cryptocurrency Investment Instruments in Latam – Bitcoin News - Bitcoin News](#)
[‘Bitcoin-thematic’ ETF lists on Italian stock exchange Borsa Italiana - Cointelegraph](#)
[Wild West-Based Battle Royale Blockchain Game Grit Gets Listed on the Epic Games Store – Blockchain Bitcoin News - Bitcoin News](#)
[Checkout.com launches 24/7 stablecoin settlement in partnership with Fireblocks - Cointelegraph](#)
[Iota Foundation joins Dell to develop real-time carbon footprint tracking - Cointelegraph](#)
[Leaked copy of US draft bill shows DeFi and DAOs under regulatory lens - Cointelegraph](#)
[Maiar decentralized crypto exchange goes offline after bug discovery - Cointelegraph](#)
[New Japanese law may allow seizure of stolen crypto - Cointelegraph](#)
[Solana developers tackle bugs hoping to prevent further outages - Cointelegraph](#)
[Two more spot crypto ETFs launch on Australian markets - Cointelegraph](#)
[Indonesia-licensed crypto asset platform Pintu raises \\$113M in Series B - Cointelegraph](#)
[Half of Asia's affluent investors have crypto in their portfolio: Report - Cointelegraph](#)
[Bad day for Binance with SEC investigation and Reuters exposé - Cointelegraph](#)
[Reserve Rights \(RSR\) builds momentum ahead of its long-awaited mainnet launch - Cointelegraph](#)
[Bitfinex Bitcoin longs hit a record-high, but does that mean BTC has bottomed? - Cointelegraph](#)
[IRA Financial Trust to sue Gemini over \\$36M crypto assets exploit back in February - Cointelegraph](#)

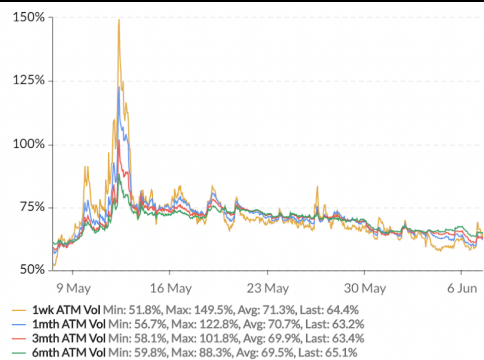


GSR

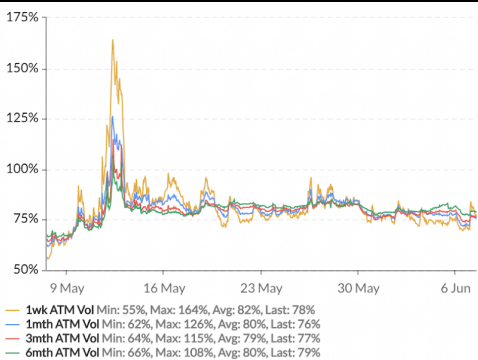
Market Update - June 7, 2022

Crypto Options

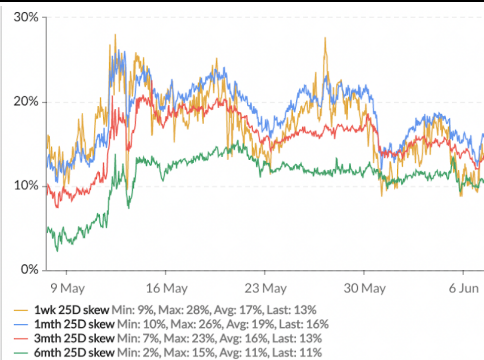
BTC ATM Implied Vol, 1m



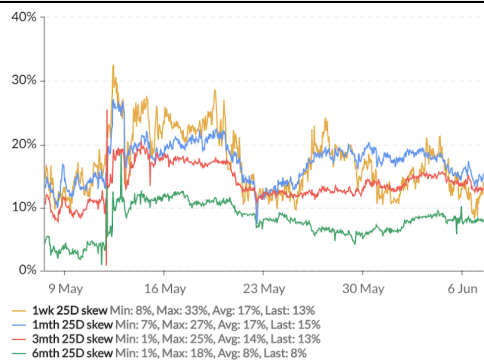
ETH ATM Implied Vol, 1m



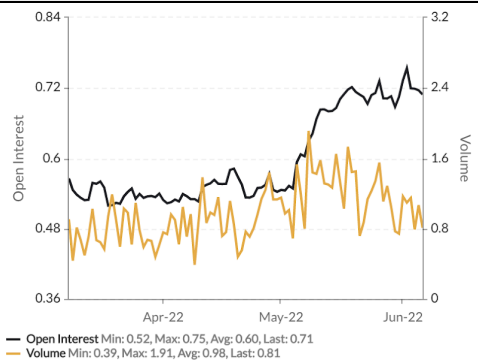
BTC 25d Skew, 1m



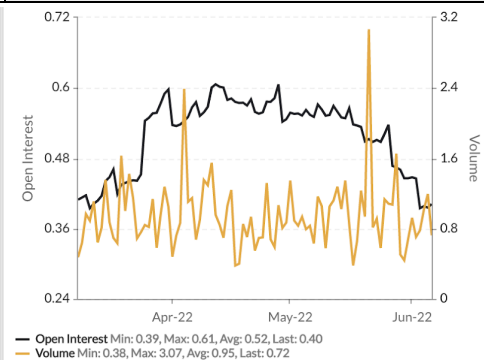
ETH 25d Skew, 1m



BTC Put/Call Ratios, 3m

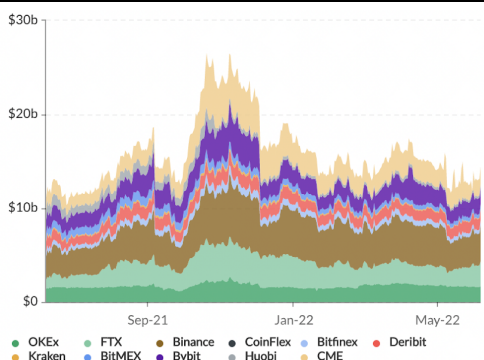


ETH Put/Call Ratios, 3m

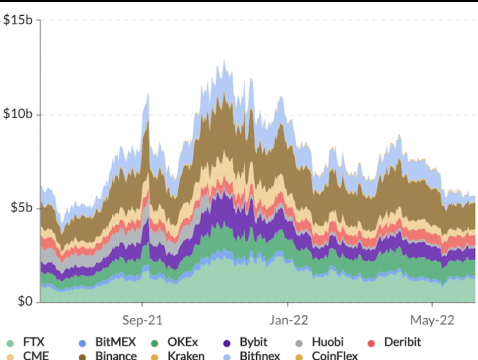


Crypto Futures

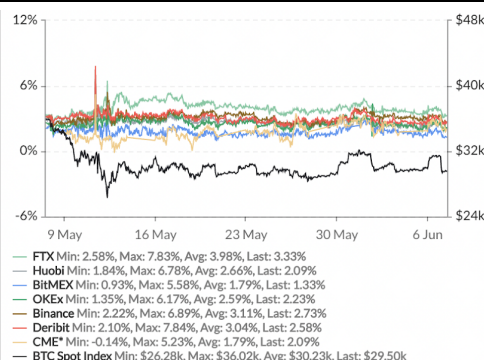
BTC Aggregate Open Interest, 1y



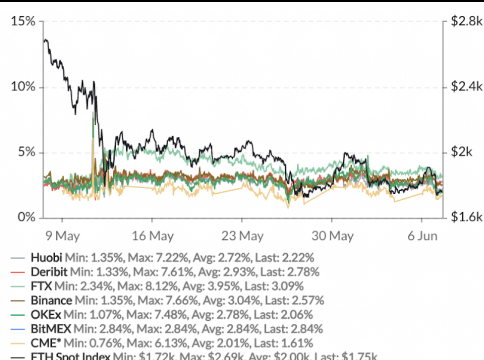
ETH Aggregate Open Interest, 1y



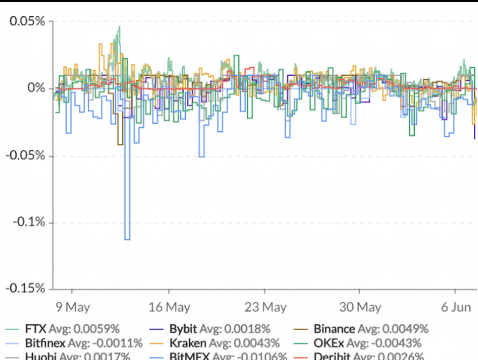
BTC Annlzd Rolling 3m Basis, 1m



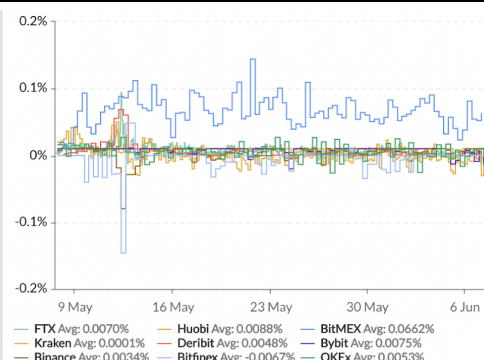
ETH Annlzd Rolling 3m Basis, 1m



BTC Perp Swaps Funding, 1m



ETH Perp Swaps Funding, 1m





Market Update – June 7, 2022

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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 or contact us at gsr@gsr.io.

Required Disclosures

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

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