




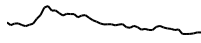
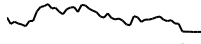
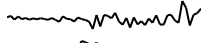




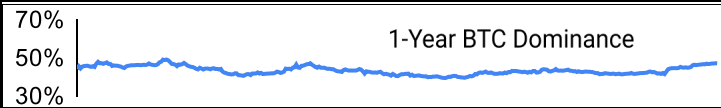
Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$30,166	-1%	-1%	1%	19,690	575,630	
2	Ethereum	ETH	\$1,800	-1%	0%	-2%	13,464	218,141	
3	Tether	USDT	\$1.00	0%	0%	0%	30,536	72,465	
4	USD Coin	USDC	\$1.00	0%	0%	0%	3,362	53,749	
5	BNB	BNB	\$289	-1%	0%	-4%	826	47,232	
6	Cardano	ADA	\$0.64	-1%	-1%	15%	1,206	21,609	
7	Ripple	XRP	\$0.40	-1%	1%	0%	966	19,367	
8	Binance	BUSD	\$1.00	0%	0%	0%	4,401	17,898	
9	Solana	SOL	\$40.62	-3%	4%	1%	1,195	13,910	
10	Dogecoin	DOGE	\$0.08	-1%	0%	-2%	239	10,573	

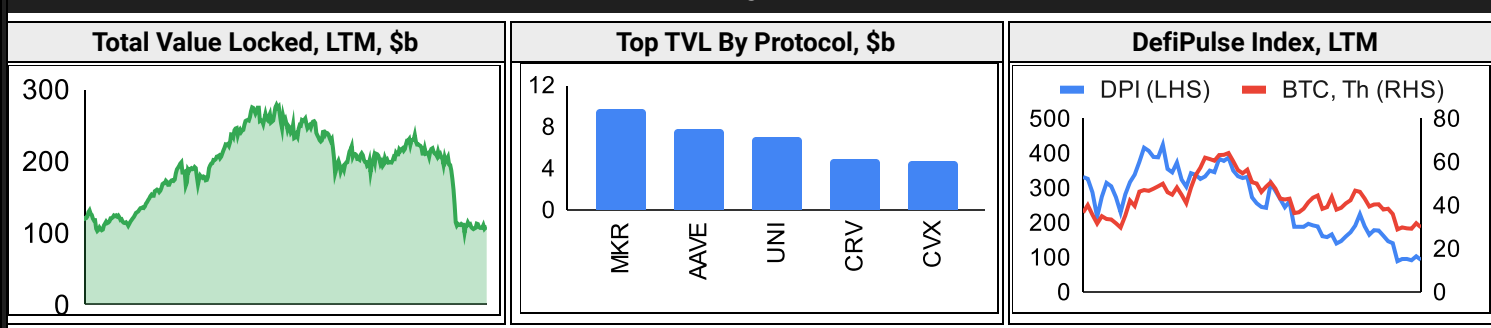
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
LINK	9%	LINK	32%	XCN	88%	GMT	522%	GMT	577%
HNT	8%	HNT	30%	XMR	15%	XCN	240%	AXS	384%
XTZ	7%	ADA	15%	KCS	15%	TRX	34%	SAND	344%
LUNC	7%	THETA	15%	LINK	7%	ZIL	22%	GALA	277%
KLAY	-4%	WAVES	-15%	EGLD	-42%	ATOM	-68%	KSM	-87%
GALA	-4%	EGLD	-18%	GMT	-45%	WAVES	-69%	TFUEL	-89%
NEO	-5%	BIT	-22%	AVAX	-45%	FTM	-72%	FIL	-91%
EGLD	-7%	LUNC	-37%	NEAR	-47%	APE	-81%	ICP	-92%

Category Performance

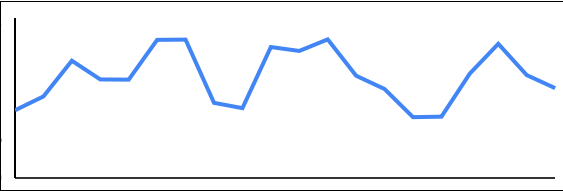
Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
IoT	1%	1%	-17%	-41%	-76%	Polkadot	0%	4%	-18%	-37%	-66%
CEXs	0%	-1%	-9%	-24%	20%	BSC	-1%	0%	-21%	-42%	-40%
Privacy	0%	-2%	-11%	-32%	-62%	Avalanche	0%	0%	-22%	-38%	-69%
NFTs	1%	-3%	-22%	-48%	25%	Polygon	0%	-1%	-19%	-50%	-64%
Smart Contract	2%	-3%	-26%	-44%	-52%	Solana	1%	-1%	-28%	-53%	-62%
DEX / B&L	0%	-4%	-24%	-37%	-71%	xDAI	1%	-3%	-24%	-46%	-62%
Defi	2%	-5%	-28%	-43%	-73%	Cosmos	3%	-7%	-33%	-94%	-97%
Dist. Computing	1%	-5%	-21%	-46%	-67%	Terra	17%	-32%	-79%	-33%	58%
Meme	0%	-5%	-31%	-42%	-17%	 <p>1-Year BTC Dominance</p>					
Gaming	0%	-6%	-19%	-56%	120%						
DAOs	0%	-7%	-21%	-38%	-73%						

DeFi

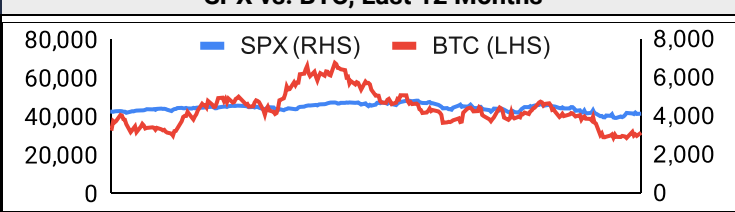


Trading Volume

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	26	222	1,300	n/a	Binance	36,598	16,252	2.0	4.0	Binance	9.9	11,262
Perpetuals	56	507	2,620	22	OKX	13,324	1,245	2.0	5.0	FTX	8.2	1,359
Futures	1	7	37	2	BTCEX	7,287	5,152	2.0	5.0	Coinbase	8.2	1,342
Options	0	0	0	0	Bybit	7,157	2,900	-2.5	7.5	Kraken	7.8	501

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	47,150	STETH	795%	WAVES	35%
					BTC	24,736	HNT	434%	DFI	41%
					ETH	14,009	EGLD	304%	KCS	44%
					BUSD	4,796	LINK	178%	LRC	45%
					USDC	3,785	THETA	166%	USDN	46%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	-1%	-1%	-1%	-1%	-1%	-1%		
7D	-1%	-2%	-1%	-2%	-3%	0%		
90D	-2%	-5%	4%	2%	-3%	3%		
365D	-2%	-9%	-3%	-25%	-18%	-18%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	3.05%	12.82%	2.33%	1.44%	0.24%	2.93%	Last	122	8.5	1,851	1.08	133.8
1d Chg	+0.024	-0.052	+0.0870	+0.0910	-0.005	-0.056	1d % Chg	+0.02%	-2.48%	-0.30%	+0.45%	-0.32%

Crypto News

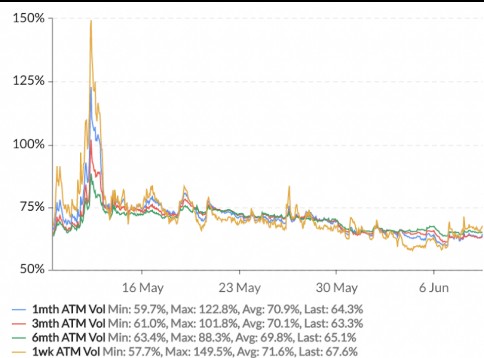
[Gillibrand and Lummis state that most altcoins are securities - Cointelegraph](#)
[OpenSea pledges to take action on scams and intellectual property infringement - The Block](#)
[Entropy announces \\$25 million seed round led by Andreessen Horowitz - The Block](#)
[SEC's Gensler floats routing equity trades to auctions to increase competition - The Block](#)
[DOE-backed researchers propose a solution to a stablecoin paradox: an electricity peg - The Block](#)
[Bitcoin mining difficulty increases by 1.29% - The Block](#)
[Frax co-founders propose spending \\$20 million to buyback FXS token - The Block](#)
[Skolem announces \\$20 million Series A round led by Galaxy Digital - The Block](#)
[Valkyrie raises \\$11.15 million in strategic fundraising - The Block](#)
[Tether deploys new USDT token on the Tezos blockchain - Cointelegraph](#)
[No more power surge: Community celebrates as Ropsten testnet merge goes live - Cointelegraph](#)
[Bitcoin will finish 2022 'flat, possibly up' says analyst as Saylor bets on \\$1M BTC - Cointelegraph](#)
[75% of retailers eyeing crypto payments within 24 months: Deloitte - Cointelegraph](#)
[Brandt's bearish ETH call — But community predicts \\$3K before Merge - Cointelegraph](#)
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[New York state releases guidance for issuing dollar-backed stablecoins - Cointelegraph](#)



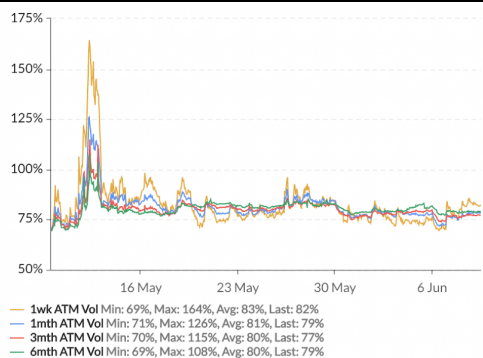
Market Update – June 9, 2022

Crypto Options

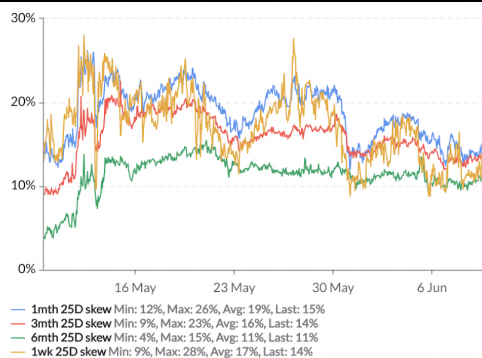
BTC ATM Implied Vol, 1m



ETH ATM Implied Vol, 1m



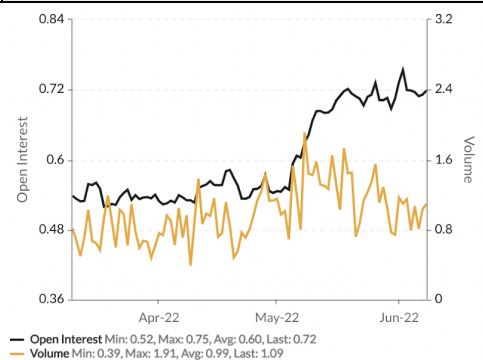
BTC 25d Skew, 1m



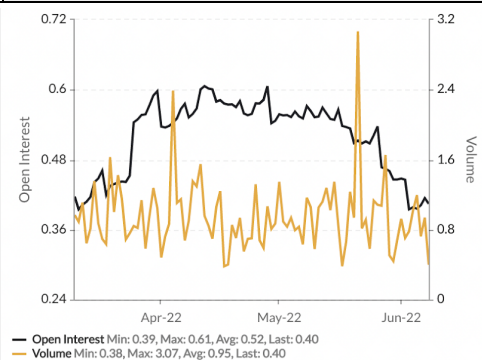
ETH 25d Skew, 1m



BTC Put/Call Ratios, 3m

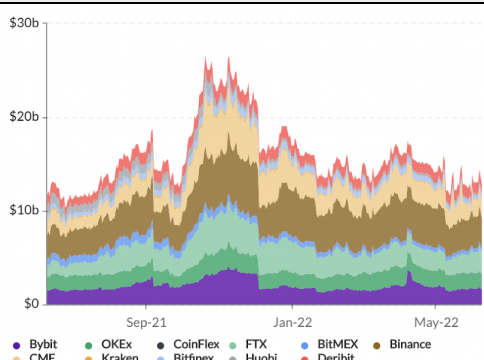


ETH Put/Call Ratios, 3m

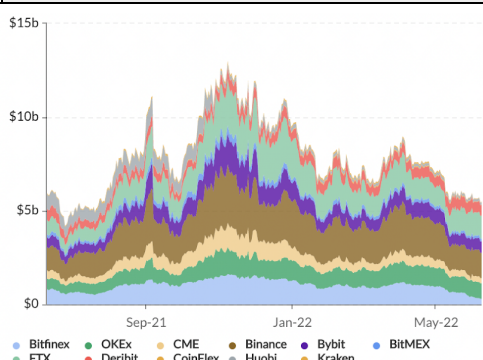


Crypto Futures

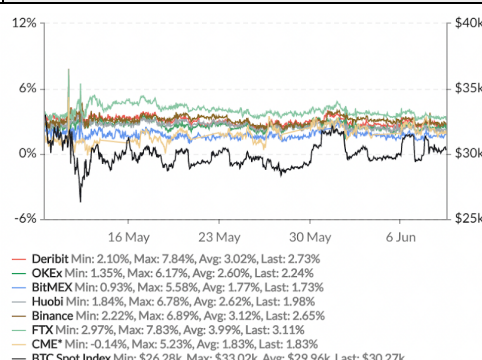
BTC Aggregate Open Interest, 1y



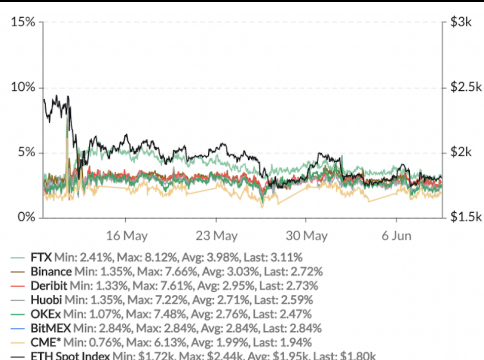
ETH Aggregate Open Interest, 1y



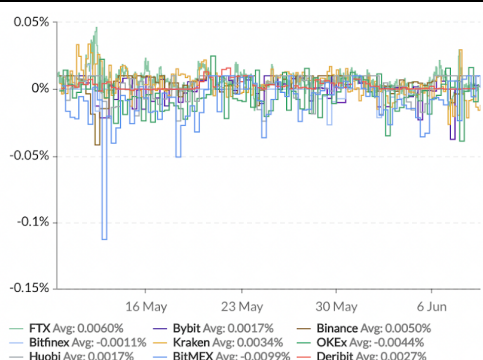
BTC Annlzd Rolling 3m Basis, 1m



ETH Annlzd Rolling 3m Basis, 1m



BTC Perp Swaps Funding, 1m



ETH Perp Swaps Funding, 1m





Market Update - June 9, 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 or contact us at gsr@gsr.io.

Required Disclosures

*Based on price returns for the following ETFs: VOO, QQQ, EWU, EWG, EWJ, and EWH.

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