

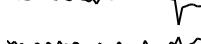



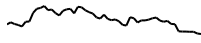





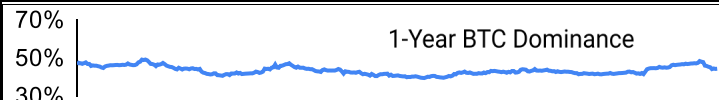
Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$21,051	0%	3%	-7%	26,010	400,861	
2	Ethereum	ETH	\$1,146	0%	2%	-5%	16,341	138,793	
3	Tether	USDT	\$1.00	0%	0%	0%	44,603	67,408	
4	USD Coin	USDC	\$1.00	0%	0%	0%	4,993	55,834	
5	BNB	BNB	\$221	0%	3%	-1%	1,173	36,066	
6	Binance	BUSD	\$1.00	0%	0%	-1%	4,748	17,149	
7	Cardano	ADA	\$0.50	0%	0%	8%	875	16,809	
8	Ripple	XRP	\$0.33	0%	1%	5%	1,131	15,831	
9	Solana	SOL	\$37.15	-1%	4%	32%	1,878	12,743	
10	Polkadot	DOT	\$7.99	0%	1%	14%	377	8,987	

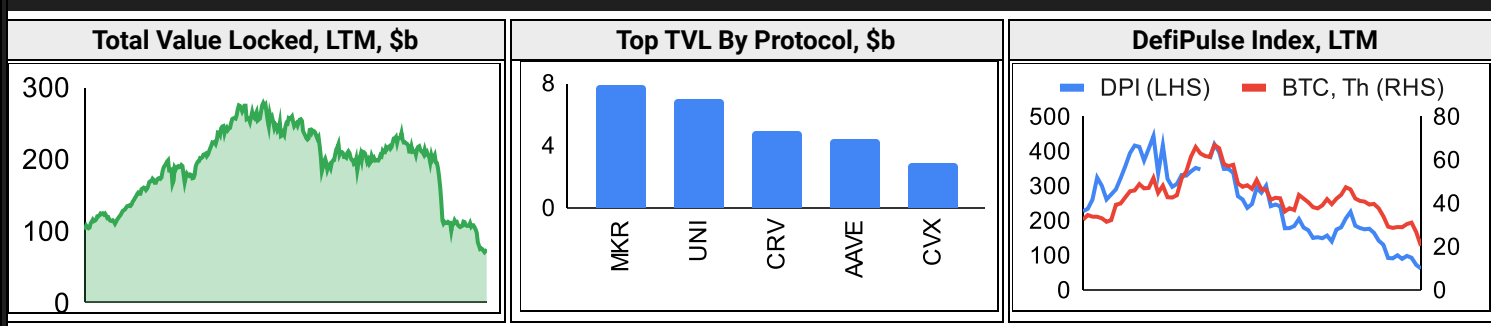
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
CEL	52%	CEL	325%	TITAN	72%	TITAN	264%	SAND	414%
TITAN	29%	TITAN	88%	CEL	59%	XCN	29%	AXS	366%
WAVES	23%	SNX	68%	HNT	34%	GMT	5%	LEO	117%
ZIL	20%	EGLD	47%	BSV	26%	CDAI	0%	MANA	85%
HNT	-2%	KCS	-8%	BIT	-47%	KLAY	-78%	ICP	-83%
FLEX	-2%	XMR	-9%	NEXO	-48%	FTM	-79%	AMP	-86%
BIT	-3%	DFI	-24%	FLOW	-49%	AVAX	-80%	FIL	-88%
BCH	-4%	XCN	-38%	DFI	-60%	WAVES	-82%	TFUEL	-88%

Category Performance

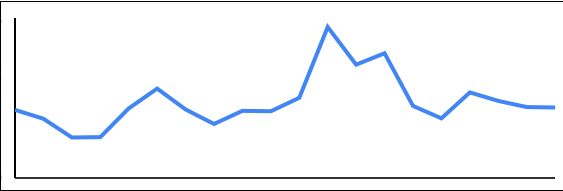
Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
DAOs	5%	13%	-27%	-59%	-66%	Avalanche	4%	11%	-28%	-62%	-53%
Smart Contract	4%	10%	-25%	-64%	-45%	Solana	5%	10%	-25%	-61%	-58%
DEX / B&L	3%	10%	-30%	-62%	-67%	Polygon	4%	9%	-24%	-62%	-24%
NFTs	4%	9%	-31%	-59%	86%	BSC	2%	7%	-21%	-58%	-52%
Meme	9%	8%	-34%	-64%	111%	Polkadot	3%	6%	-23%	-62%	-62%
Gaming	4%	7%	-32%	-59%	204%	Gnosis Chain	4%	4%	-30%	-67%	-61%
DeFi	4%	7%	-33%	-65%	-69%	Terra	2%	1%	-40%	-95%	-97%
IoT	3%	6%	-13%	-55%	12%	Cosmos	3%	0%	-38%	-73%	-58%
Privacy	3%	2%	-31%	-58%	-60%						
Dist. Computing	2%	0%	-22%	-64%	-61%						
CEXs	2%	-1%	-21%	-42%	29%						

DeFi

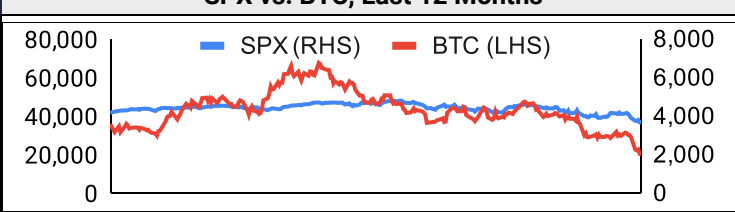


Trading Volume

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	35	356	860	n/a	Binance	56,895	17,664	2.0	4.0	Binance	9.9	12,734
Perpetuals	75	777	1,900	16	OKX	18,497	2,845	2.0	5.0	FTX	8.5	2,557
Futures	1	11	28	1	BitCoke	12,580	783	2.0	4.0	Coinbase	8.2	1,599
Options	0	0	0	0	Bybit	10,732	2,471	-2.5	7.5	Kraken	7.8	666

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	52,588	TITAN	691%	XAUT	6%
					BTC	31,084	SNX	468%	OKB	20%
					ETH	17,599	STX	378%	XCN	21%
					USDC	5,123	ZIL	352%	FEI	31%
					BUSD	4,910	CEL	232%	STETH	41%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	US Grwth	UK	Germany	Japan	HK		
1D	0%	1%	-2%	1%	-1%	0%		
7D	-2%	0%	-1%	0%	-2%	-1%		
90D	-17%	-22%	-13%	-16%	-16%	-8%		
365D	-13%	-20%	-12%	-32%	-23%	-21%		

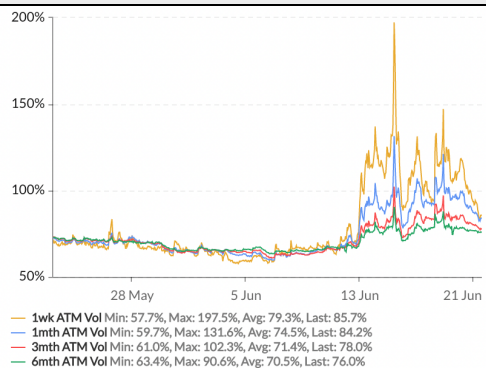
10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	3.29%	12.72%	2.65%	1.76%	0.33%	3.19%	Last	110	6.7	1,840	1.05	136.2
1d Chg	+0.047	0	+0.0405	+0.0085	+0.0097	-0.058	1d % Chg	+1.96%	+0.31%	-0.05%	+0.37%	+0.83%

Crypto News

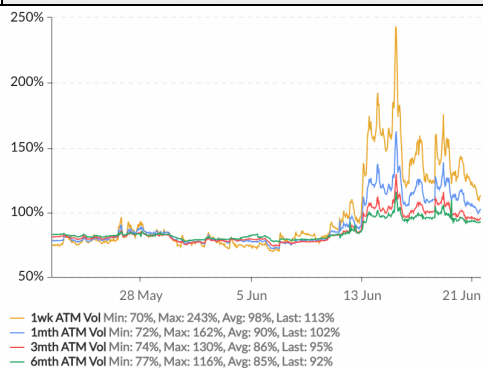
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[ProShares launches first US ETF to bet on bitcoin's decline - The Block](#)
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Crypto Options

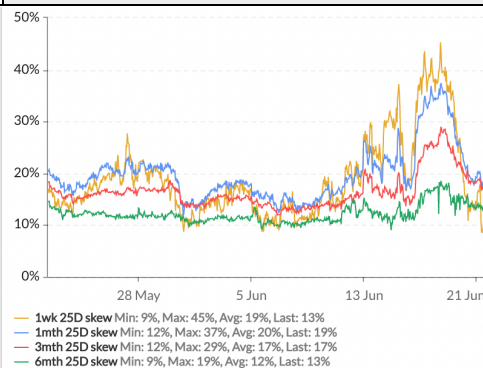
BTC ATM Implied Vol, 1m



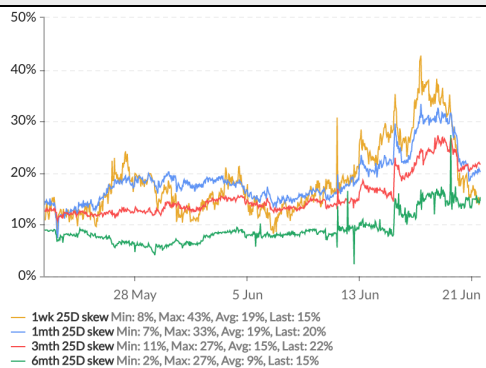
ETH ATM Implied Vol, 1m



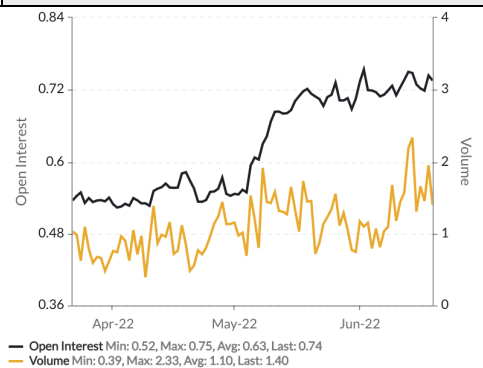
BTC 25d Skew, 1m



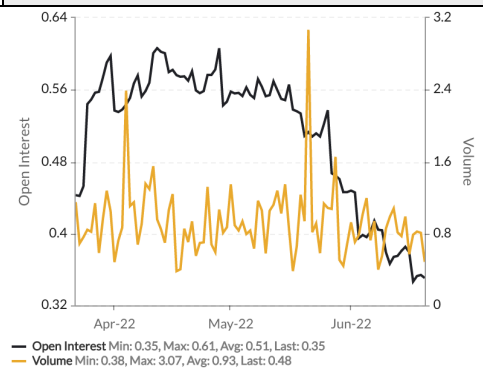
ETH 25d Skew, 1m



BTC Put/Call Ratios, 3m

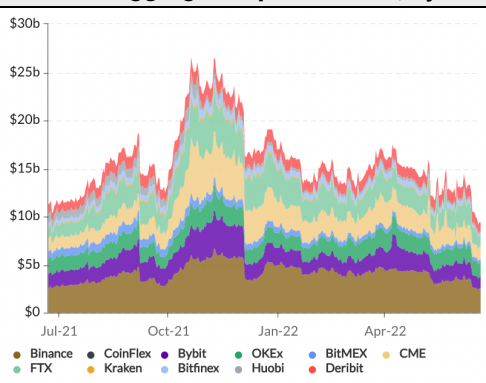


ETH Put/Call Ratios, 3m

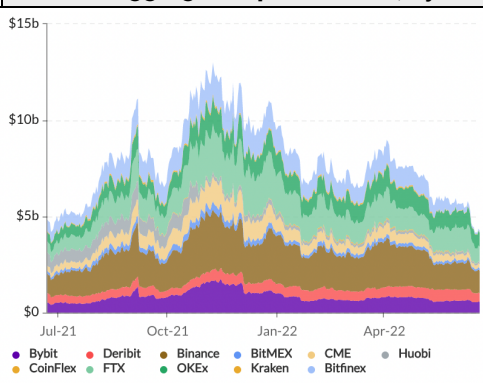


Crypto Futures

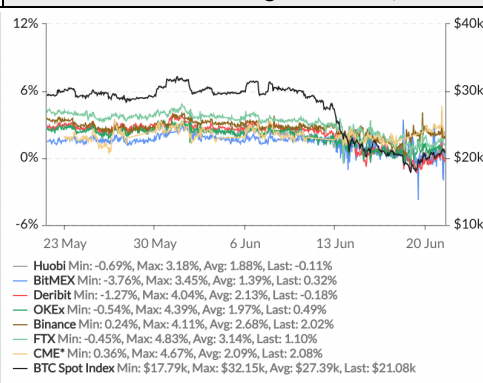
BTC Aggregate Open Interest, 1y



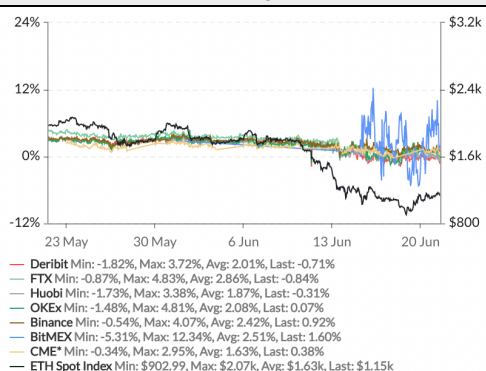
ETH Aggregate Open Interest, 1y



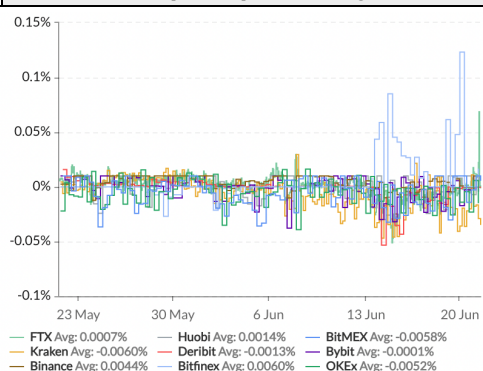
BTC Annlzd Rolling 3m Basis, 1m



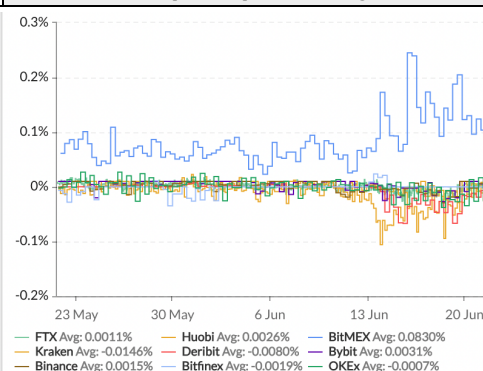
ETH Annlzd Rolling 3m Basis, 1m



BTC Perp Swaps Funding, 1m



ETH Perp Swaps Funding, 1m





Market Update – June 21, 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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Required Disclosures

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

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