
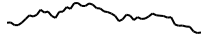




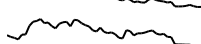
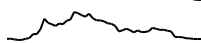
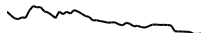



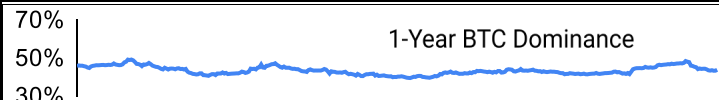
## Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$20,034	-5%	-3%	-37%	20,673	382,852	
2	Ethereum	ETH	\$1,110	-1%	-1%	-44%	13,780	134,956	
3	Tether	USDT	\$1.00	0%	0%	0%	52,236	67,033	
4	USD Coin	USDC	\$1.00	0%	0%	0%	4,715	55,645	
5	BNB	BNB	\$219	-1%	0%	-32%	1,236	35,770	
6	Binance	BUSD	\$1.00	-2%	0%	0%	6,108	17,395	
7	Cardano	ADA	\$0.47	0%	-3%	-18%	717	15,801	
8	Ripple	XRP	\$0.33	-2%	-1%	-22%	1,090	15,782	
9	Solana	SOL	\$34.61	-1%	-4%	-27%	1,337	11,862	
10	Dogecoin	DOGE	\$0.07	-2%	0%	-25%	449	8,743	

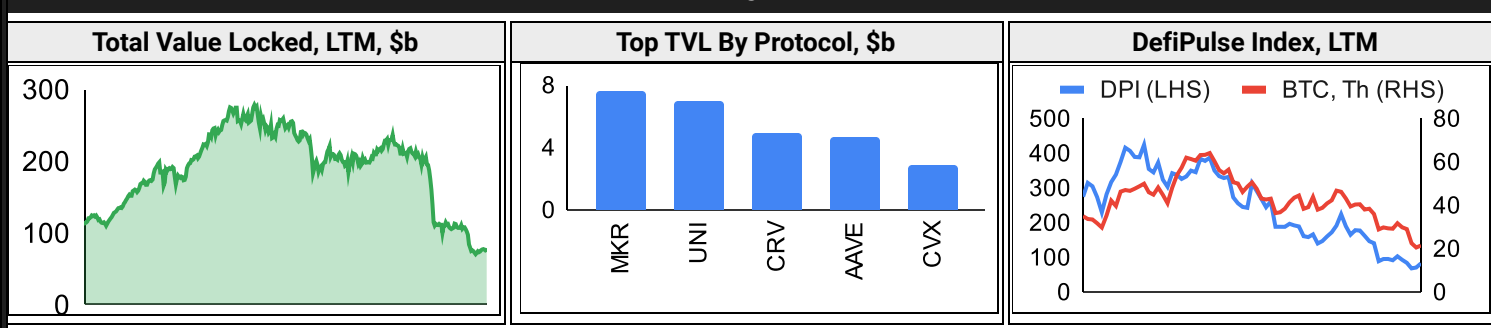
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
USTC	185%	USTC	812%	USTC	198%	TITAN	320%	SAND	359%
10SET	10%	EVMOS	28%	TITAN	102%	XCN	4%	AXS	220%
SNX	4%	MATIC	26%	10SET	26%	CDAI	0%	LEO	138%
TITAN	1%	10SET	18%	LEO	10%	CUSDC	0%	NEAR	65%
SOL	-12%	BCH	-12%	KLAY	-48%	FTM	-82%	TFUEL	-88%
AAVE	-13%	EGLD	-14%	AAVE	-49%	RUNE	-83%	ICP	-90%
AVAX	-13%	SNX	-17%	XCN	-50%	WAVES	-90%	FIL	-92%
APE	-14%	WAVES	-24%	DFI	-58%	USTC	-93%	USTC	-93%

## Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
DeFi	1%	11%	-32%	-71%	-74%	Terra	12%	60%	-23%	-94%	-96%
NFTs	-3%	9%	-27%	-69%	51%	Cosmos	0%	7%	-30%	-75%	-68%
Gaming	-3%	8%	-29%	-71%	146%	Avalanche	-1%	3%	-30%	-67%	-59%
Meme	-3%	5%	-32%	-66%	61%	Polygon	-1%	1%	-25%	-66%	-38%
Dist. Computing	-3%	5%	-28%	-69%	-70%	Solana	-2%	0%	-27%	-71%	-65%
Smart Contract	-2%	5%	-29%	-72%	-56%	Gnosis Chain	-1%	-3%	-36%	-73%	-69%
DAOs	0%	3%	-31%	-65%	-71%	Polkadot	-1%	-3%	-25%	-68%	-67%
DEX / B&L	0%	2%	-36%	-69%	-71%	BSC	-1%	-4%	-23%	-65%	-62%
CEXs	-2%	0%	-23%	-44%	14%						
IoT	-2%	-1%	-19%	-61%	-3%						
Privacy	-1%	-1%	-36%	-64%	-68%						

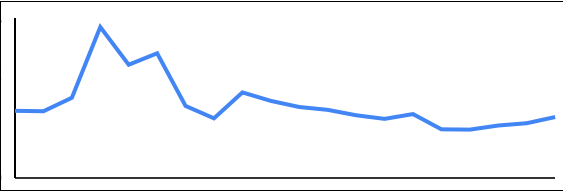
## DeFi



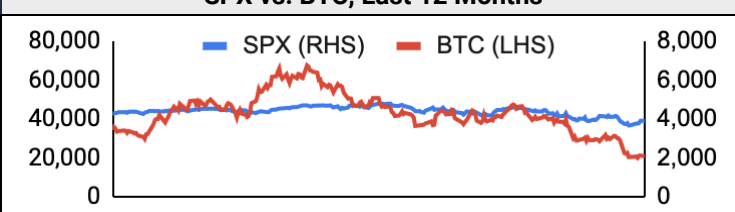
## Trading Volume

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	31	200	871	n/a	Binance	47,754	17,125	2.0	4.0	Binance	9.9	11,897
Perpetuals	66	424	1,910	15	OKX	11,804	3,009	2.0	5.0	FTX	8.3	1,884
Futures	0	5	27	1	Bybit	9,298	2,448	-2.5	7.5	Coinbase	8.2	1,454
Options	0	0	0	0	BTCEX	8,433	3,515	2.0	5.0	Kraken	7.9	650

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	45,998	USTC	865%	XAUT	16%
					BTC	25,143	STX	226%	HBTC	20%
					ETH	14,879	TITAN	197%	STETH	31%
					BUSD	5,908	RUNE	167%	XCN	33%
					USDC	4,787	MKR	154%	DFI	39%

## Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	-2%	-3%	0%	-1%	0%	1%		
7D	2%	1%	2%	0%	2%	4%		
90D	-15%	-22%	-10%	-17%	-14%	-2%		
365D	-11%	-20%	-8%	-32%	-22%	-18%		

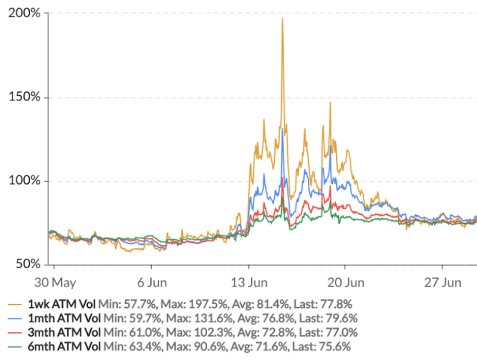
10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	3.15%	13.08%	2.45%	1.57%	0.24%	3.04%	Last	113	6.7	1,833	1.05	136.5
1d Chg	-0.06	-0.069	-0.018	-0.0675	+0.005	-0.057	1d % Chg	+1.41%	+1.78%	+0.64%	+0.03%	+0.27%

## Crypto News

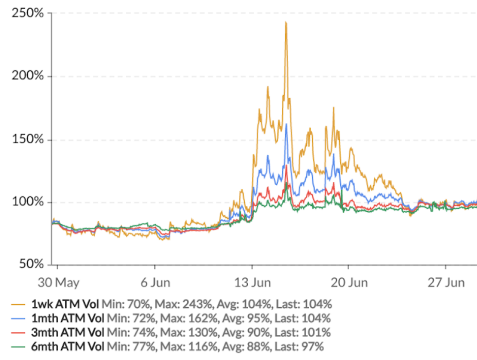
[Early-stage Solana-backer Reciprocal Ventures launches \\$70 million fund - The Block](#)  
[Montana storm knocks 75% of Marathon's active crypto mining fleet offline - The Block](#)  
[Compass Mining CEO and CFO resign as company cites 'multiple setbacks and disappointments' - The Block](#)  
[Bitcoin miner White Rock Management launches in the US - The Block](#)  
[Babel Finance is losing top employees as client funds remain frozen - The Block](#)  
[Citadel Securities names CEO for crypto trading venture - The Block](#)  
[Cosmos Hub set to introduce 'interchain security' within three months - The Block](#)  
[British Virgin Islands court reportedly orders to liquidate 3AC - Cointelegraph](#)  
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[Anchorage launches Ethereum staking for institutional investors - Cointelegraph](#)  
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[Bitcoin miner Mawson to defer all major capital expenditures until market conditions normalize - Cointelegraph](#)  
[Russian Duma passes bill to remove VAT, lower income tax rates on digital asset sales - Cointelegraph](#)

## Crypto Options

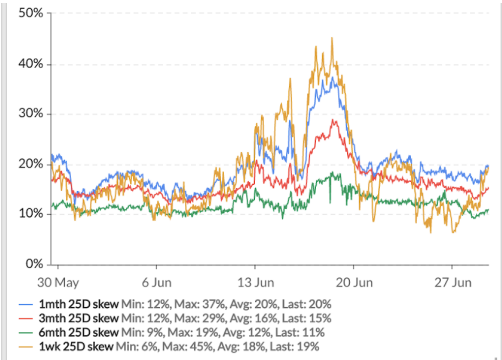
### BTC ATM Implied Vol, 1m



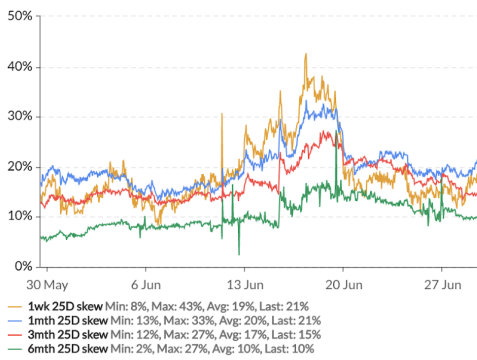
### ETH ATM Implied Vol, 1m



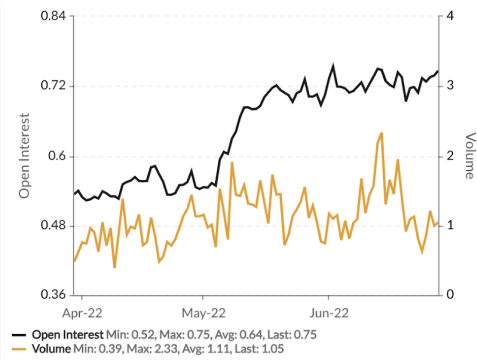
### BTC 25d Skew, 1m



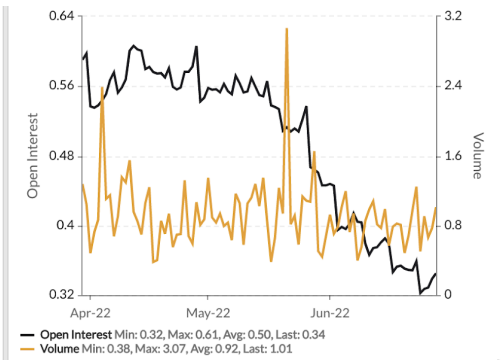
### ETH 25d Skew, 1m



### BTC Put/Call Ratios, 3m

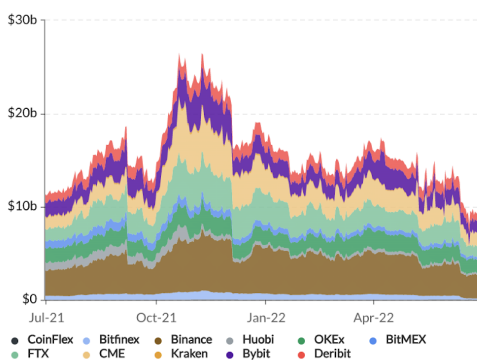


### ETH Put/Call Ratios, 3m

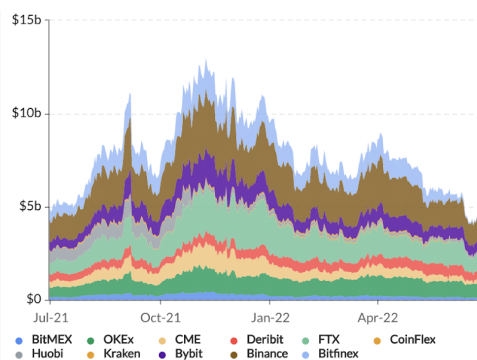


## Crypto Futures

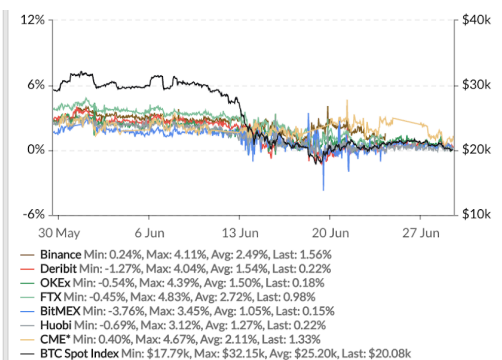
### BTC Aggregate Open Interest, 1y



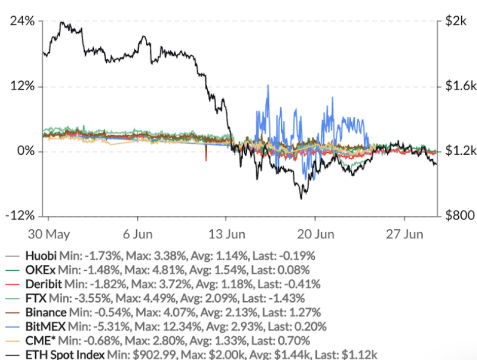
### ETH Aggregate Open Interest, 1y



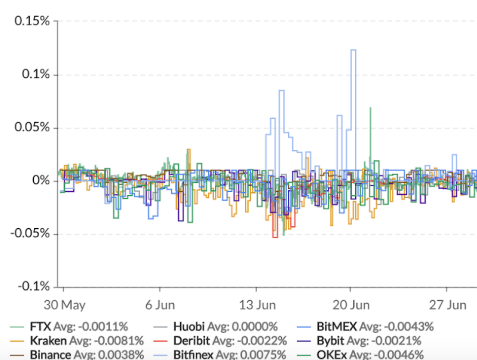
### BTC Annlzd Rolling 3m Basis, 1m



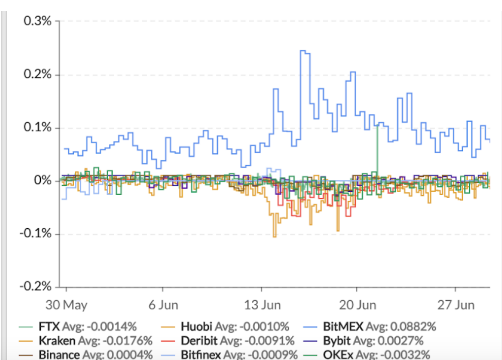
### ETH Annlzd Rolling 3m Basis, 1m



### BTC Perp Swaps Funding, 1m



### ETH Perp Swaps Funding, 1m





# Market Update – June 29, 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, EWU, EWG, EWJ, and EWH.

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