





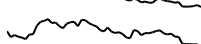
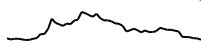




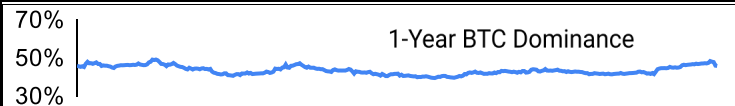
Crypto Leaderboard

Rank	Name	Ticker	Price	1h	24h	7d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$21,279	1%	-5%	-32%	42,014	404,663	
2	Ethereum	ETH	\$1,116	0%	-8%	-39%	28,088	135,470	
3	Tether	USDT	\$1.00	0%	0%	0%	69,413	71,070	
4	USD Coin	USDC	\$1.00	0%	0%	0%	8,448	54,509	
5	BNB	BNB	\$213	1%	-5%	-27%	1,749	34,815	
6	Binance	BUSD	\$1.01	-1%	0%	0%	6,877	17,372	
7	Cardano	ADA	\$0.48	-1%	-4%	-23%	1,643	16,092	
8	Ripple	XRP	\$0.31	1%	-1%	-24%	1,725	15,028	
9	Solana	SOL	\$28.92	0%	-1%	-27%	2,017	9,908	
10	Polkadot	DOT	\$7.18	-1%	-2%	-22%	556	8,065	

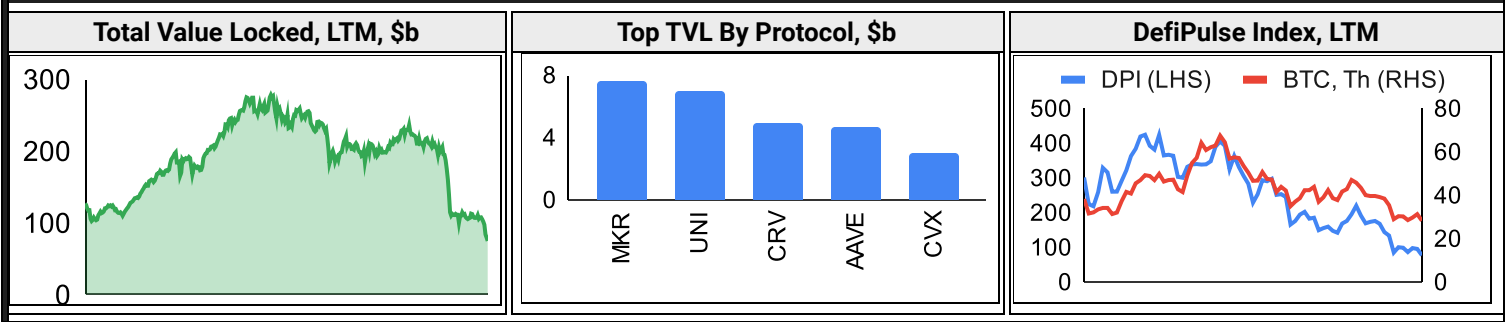
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
BAT	15%	USDP	0%	HNT	7%	XCN	63%	AXS	208%
XCN	5%	BUSD	0%	LEO	2%	CDAI	1%	SAND	193%
LINK	3%	TUSD	0%	PAXG	1%	CUSDC	0%	LEO	111%
ATOM	3%	FRAX	0%	XAUT	1%	CUSDT	0%	KCS	29%
ENJ	-9%	AAVE	-43%	EGLD	-53%	KLAY	-78%	AMP	-90%
WAVES	-10%	WAVES	-44%	GMT	-57%	AVAX	-80%	ICP	-91%
XRD	-11%	APE	-45%	APE	-59%	FTM	-81%	TFUEL	-92%
DFI	-14%	DFI	-47%	DFI	-62%	WAVES	-84%	FIL	-93%

Category Performance

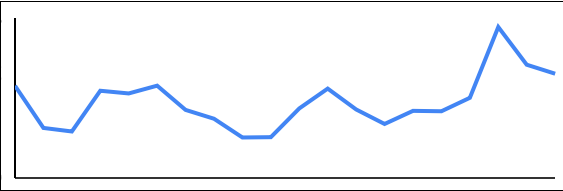
Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
CEXs	-5%	-21%	-22%	-43%	-3%	Terra	-5%	-2%	-43%	-95%	-97%
IoT	-4%	-23%	-17%	-56%	-34%	Cosmos	-3%	-25%	-35%	-71%	-72%
Dist. Computing	-5%	-26%	-25%	-62%	-74%	Solana	-4%	-27%	-34%	-62%	-74%
Smart Contract	-4%	-28%	-33%	-63%	-66%	BSC	-4%	-28%	-24%	-58%	-73%
Gaming	-4%	-29%	-38%	-64%	86%	Polkadot	-3%	-28%	-25%	-60%	-77%
NFTs	-5%	-30%	-37%	-62%	14%	Polygon	-4%	-28%	-26%	-63%	-56%
Privacy	-4%	-30%	-31%	-55%	-73%	Avalanche	-5%	-32%	-33%	-65%	-70%
Meme	-4%	-32%	-38%	-65%	22%	Gnosis Chain	-7%	-35%	-37%	-68%	-74%
DeFi	-7%	-32%	-40%	-68%	-81%	 <p>1-Year BTC Dominance</p>					
DAOs	-6%	-33%	-35%	-63%	-80%						
DEX / B&L	-8%	-38%	-39%	-65%	-81%						

DeFi

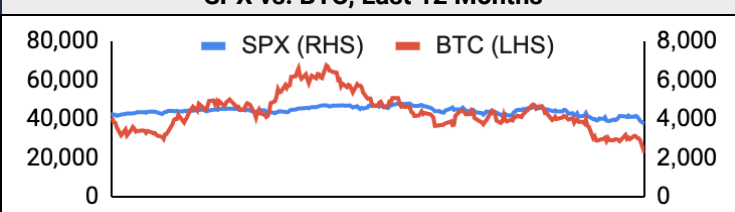


Trading Volume

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	52	223	736	n/a	Binance	82,521	17,748	2.0	4.0	Binance	9.9	19,433
Perpetuals	112	501	1,630	16	OKX	23,022	2,848	2.0	5.0	FTX	8.6	4,680
Futures	1	9	25	1	Bybit	18,273	2,242	-2.5	7.5	Coinbase	8.3	2,972
Options	0	0	0	0	BitCoke	16,219	783	2.0	4.0	Kraken	8.0	1,336

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	76,369	XAUT	746%	OKB	15%
					BTC	48,126	XCN	239%	10SET	25%
					ETH	29,168	BAT	238%	WAVES	31%
					USDC	8,811	PAXG	232%	SNX	52%
					BUSD	7,143	TRX	207%	XEC	57%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	0%	0%	-2%	-1%	-1%	0%		
7D	-9%	-10%	-10%	-13%	-7%	-5%		
90D	-15%	-20%	-11%	-18%	-14%	-6%		
365D	-12%	-19%	-13%	-34%	-24%	-20%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	3.36%	13.20%	2.45%	1.62%	0.25%	3.34%	Last	118	7.5	1,832	1.04	134.6
1d Chg	-0.127	-0.064	-0.139	-0.114	-0.007	+0.058	1d % Chg	-0.50%	3.85%	1.04%	+0.14%	-0.65%

Crypto News

[Staked Ether' Becomes Focus of Crypto Stress, From Celsius to Three Arrows - CoinDesk](#)

[Kraken CEO Jesse Powell hits out at 'triggered' employees - The Block](#)

[Tron DAO Reserve pulls 2.5 billion TRX from Binance as USDD slips further from peg - The Block](#)

[After facing hundreds of millions of dollars in liquidations, Three Arrows Capital's future is uncertain - The Block](#)

[Overstock converts preferred stock token to common stock - The Block](#)

[Congress preps hearing on 'Future of Digital Assets Regulation' for later this month - The Block](#)

[Tron DAO Reserve adds another 500 million USDC to help USDD stablecoin peg - The Block](#)

[Eric Adams wants NY governor Hochul to veto crypto mining moratorium bill - The Block](#)

[Bill to ban digital assets as payment passed the first reading in the Russian parliament - Cointelegraph](#)

[Celsius reportedly seeks advice from lawyers on restructuring - Cointelegraph](#)

[Tether aims to decrease commercial paper backing of USDT to zero - Cointelegraph](#)

[Legal battle avoided after YGG and Merit Circle DAO agree to a deal - Cointelegraph](#)

[Brazilian proposal would make crypto payments legal and protect private keys - Cointelegraph](#)

[SEC boss worries crypto bill undermines financial protections - Cointelegraph](#)

[SEC reportedly launches investigation into insider trading on exchanges - Cointelegraph](#)

[Binance CEO plans to leverage crypto winter - Cointelegraph](#)

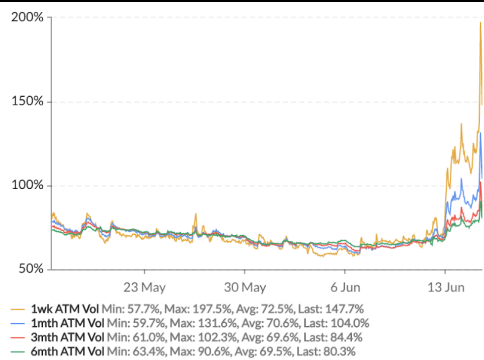
[OpenSea announces migration to Seaport protocol - Cointelegraph](#)



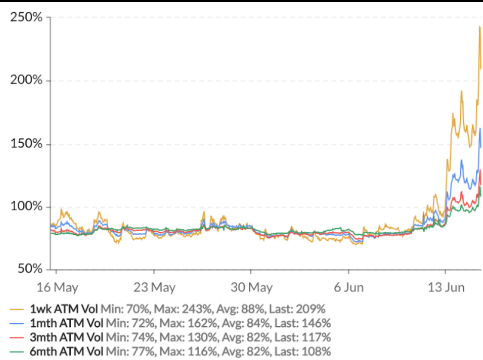
Market Update - June 15, 2022

Crypto Options

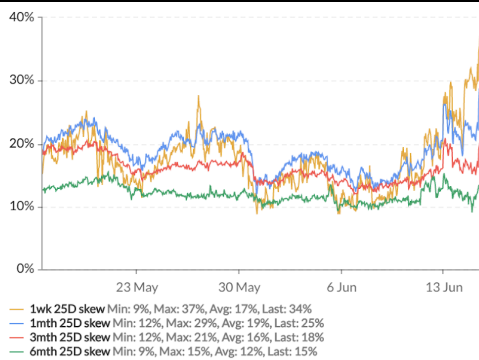
BTC ATM Implied Vol, 1m



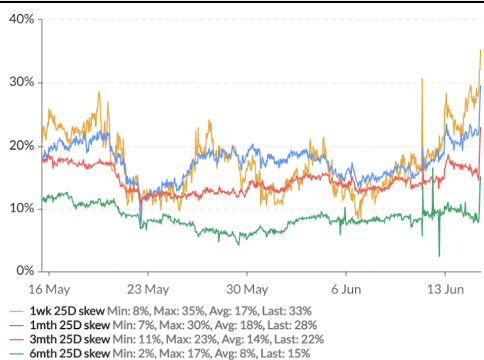
ETH ATM Implied Vol, 1m



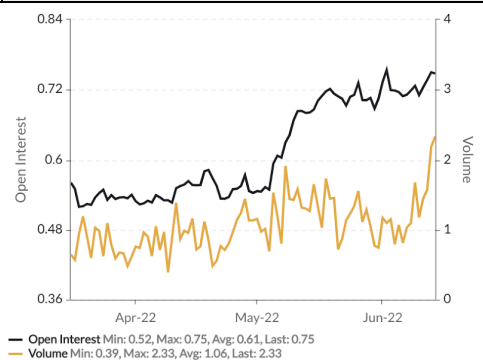
BTC 25d Skew, 1m



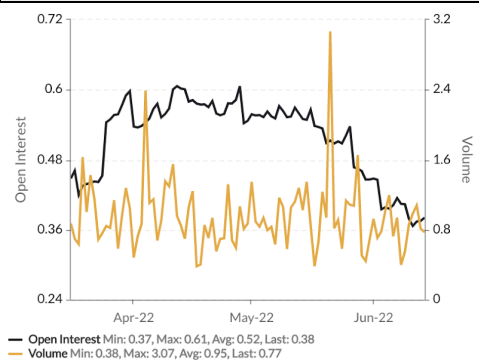
ETH 25d Skew, 1m



BTC Put/Call Ratios, 3m

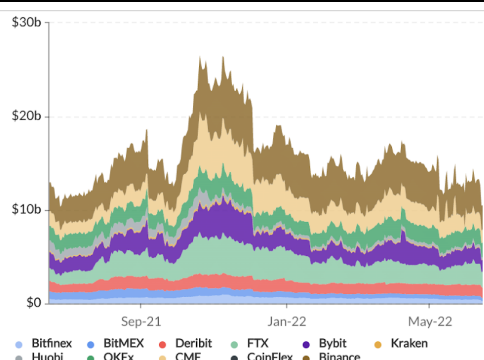


ETH Put/Call Ratios, 3m

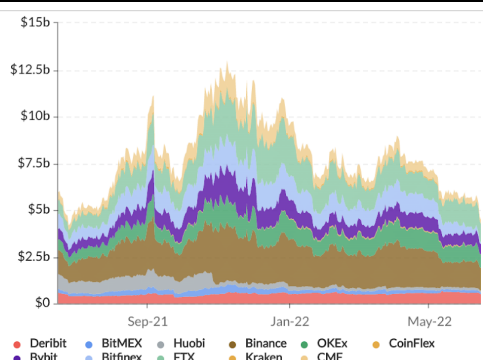


Crypto Futures

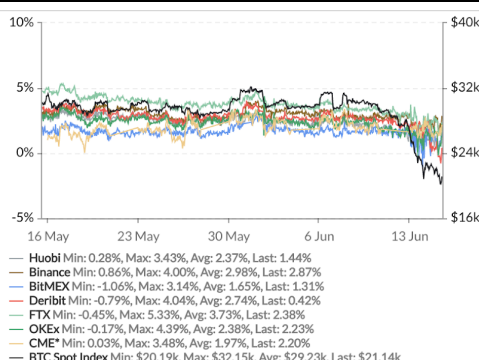
BTC Aggregate Open Interest, 1y



ETH Aggregate Open Interest, 1y



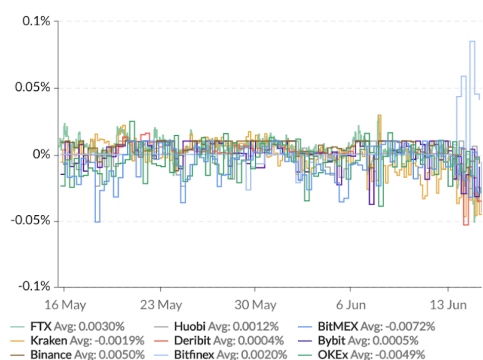
BTC Annlzd Rolling 3m Basis, 1m



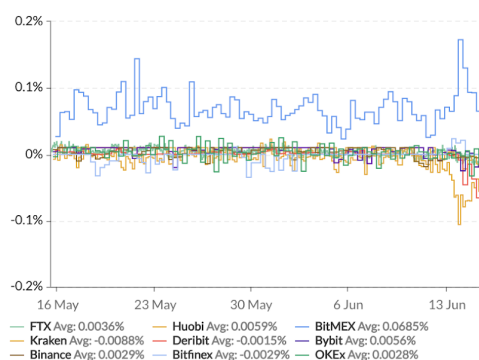
ETH Annlzd Rolling 3m Basis, 1m



BTC Perp Swaps Funding, 1m



ETH Perp Swaps Funding, 1m





Market Update - June 15, 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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