




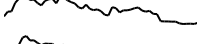

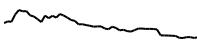





Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$22,160	0%	11%	17%	54,343	423,206	
2	Ethereum	ETH	\$1,557	5%	42%	49%	26,975	186,385	
3	Tether	USDT	\$1.00	0%	0%	0%	73,180	65,917	
4	USD Coin	USDC	\$1.00	0%	0%	0%	9,556	54,799	
5	BNB	BNB	\$263	1%	16%	33%	1,461	42,909	
6	Binance	BUSD	\$1.00	0%	0%	0%	8,282	18,016	
7	Ripple	XRP	\$0.36	0%	15%	18%	18,283	17,567	
8	Cardano	ADA	\$0.50	2%	14%	8%	1,287	16,845	
9	Solana	SOL	\$46.62	11%	39%	32%	2,107	16,113	
10	Dogecoin	DOGE	\$0.07	2%	10%	26%	556	9,023	

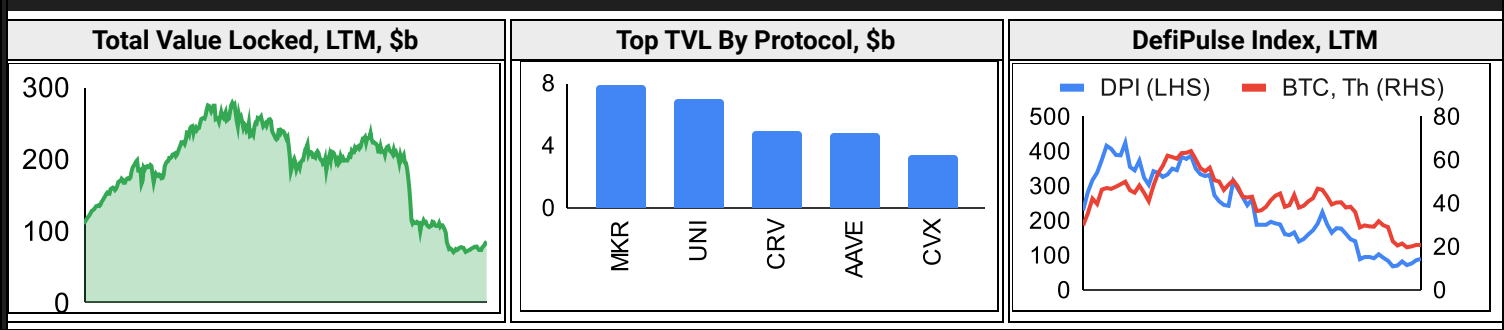
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
FTM	19%	LDO	155%	USTC	567%	TRX	10%	CVX	207%
ETC	14%	ETC	83%	LDO	239%	USDP	0%	SAND	176%
WAVES	14%	MATIC	66%	MATIC	162%	CDAI	0%	AVAX	122%
NEAR	13%	CRV	44%	QNT	113%	CUSDC	0%	NEAR	109%
GMT	-2%	CDAI	0%	HT	-3%	FTM	-76%	GRT	-80%
TFUEL	-3%	PAXG	-1%	PAXG	-6%	NEAR	-77%	FIL	-87%
EGLD	-3%	LEO	-3%	XAUT	-6%	FXS	-82%	FLOW	-89%
AR	-4%	XCN	-6%	HNT	-7%	USTC	-96%	USTC	-96%

Category Performance

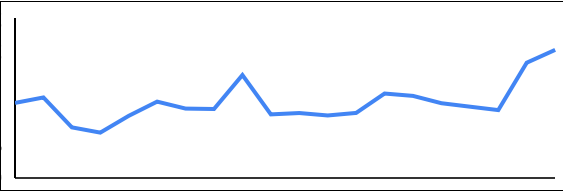
Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
DAOs	-2%	4%	2%	-55%	-72%	BSC	0%	9%	1%	-55%	-58%
Privacy	-2%	3%	-15%	-56%	-64%	Gnosis Chain	2%	6%	-7%	-64%	-67%
DEX / B&L	-3%	2%	-6%	-60%	-72%	Avalanche	-2%	2%	-4%	-59%	-60%
IoT	-2%	1%	-4%	-53%	-1%	Polygon	-2%	2%	-3%	-59%	-46%
DeFi	-2%	1%	-2%	-62%	-74%	Solana	-2%	1%	-6%	-64%	-64%
Dist. Computing	-1%	-1%	-12%	-63%	-69%	Cosmos	-1%	0%	-9%	-71%	-69%
Smart Contract	-2%	-2%	-8%	-65%	-53%	Polkadot	-2%	-2%	-10%	-63%	-67%
Meme	-2%	-2%	-1%	-63%	131%	Terra	-2%	-11%	11%	-94%	-96%
CEXs	-1%	-2%	-17%	-42%	-1%						
NFTs	-3%	-3%	-2%	-63%	-25%						
Gaming	-3%	-4%	-2%	-65%	14%						

DeFi

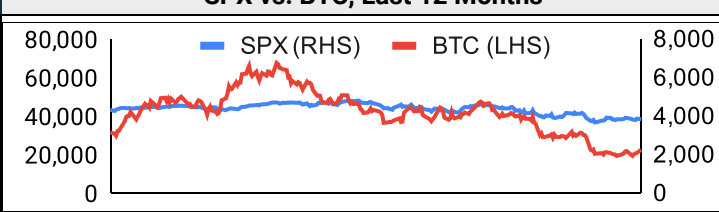


Trading Volume

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	222	965	n/a	Binance	77,127	20,234	2.0	4.0	Binance	9.9	22,768
Perpetuals	105	456	2,020	18	FTX	10,648	3,501	2.0	7.0	FTX	8.2	2,706
Futures	1	4	20	1	OKX	26,086	4,052	2.0	5.0	Coinbase	8.1	3,123
Options	0	0	0	0	KuCoin	5,774	1,353	2.0	6.0	Kraken	7.7	969

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	79,090	ETC	450%	USTC	36%
					BTC	46,253	BIT	379%	XAUT	37%
					ETH	28,569	FLOW	319%	10SET	39%
					USDC	9,623	WAVES	305%	BCH	46%
					BUSD	8,439	STETH	290%	AMP	55%

Traditional Finance

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

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	3.00%	13.43%	2.17%	1.26%	0.24%	2.94%	Last	97	7.2	1,709	1.02	137.5
1d Chg	+0.044	+0.000	+0.0080	+0.0475	+0.005	-0.057	1d % Chg	-2.28%	-3.38%	-0.08%	+1.02%	-0.42%

Crypto News

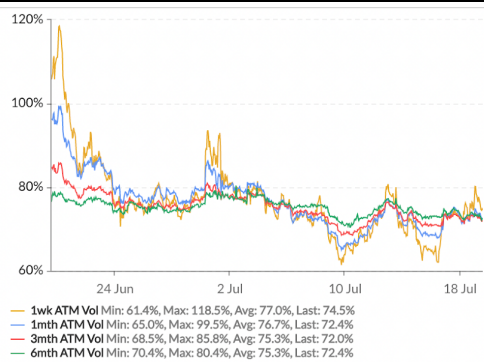
[BlockFi offers employees buyouts to further reduce headcount: Decrypt - The Block](#)
[Crypto fund manager Fintonia Group secures provisional Dubai license - The Block](#)
[Multicoin, LedgerPrime back new \\$20 million hedge fund - The Block](#)
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Market Update - July 19, 2022

Crypto Options

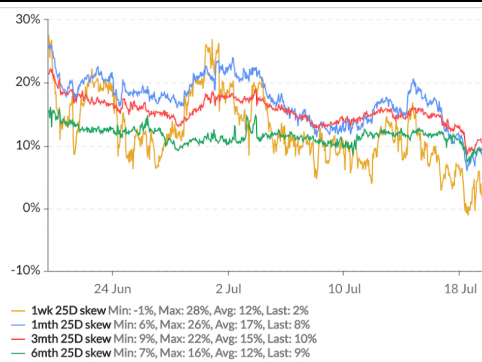
BTC ATM Implied Vol, 1m



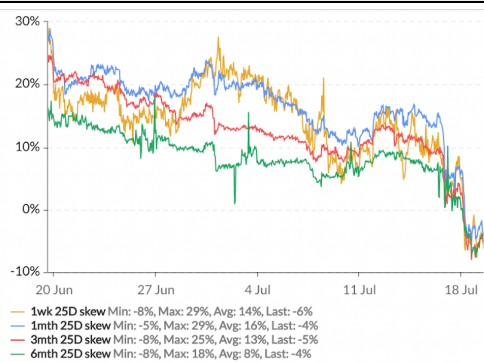
ETH ATM Implied Vol, 1m



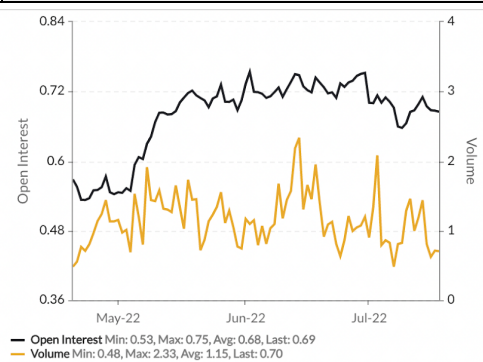
BTC 25d Skew, 1m



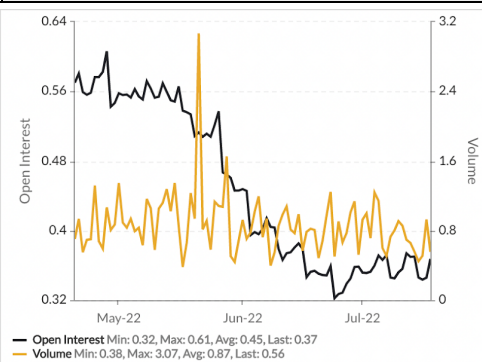
ETH 25d Skew, 1m



BTC Put/Call Ratios, 3m

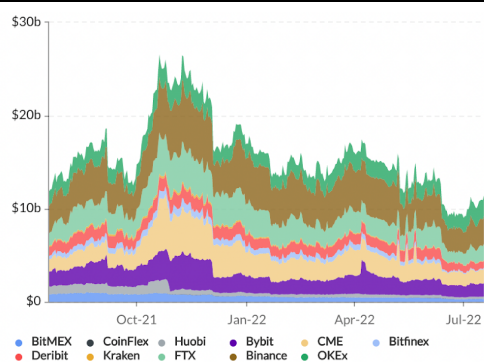


ETH Put/Call Ratios, 3m

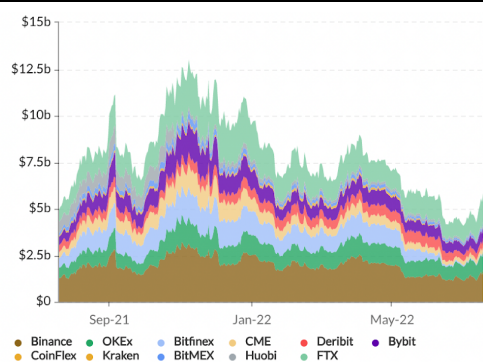


Crypto Futures

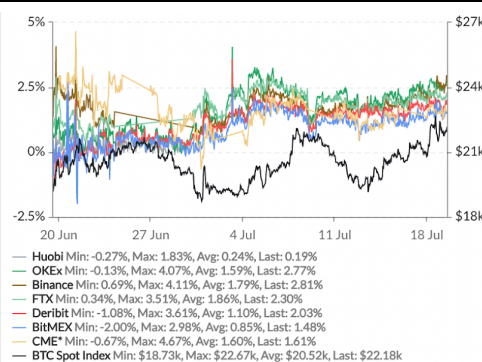
BTC Aggregate Open Interest, 1y



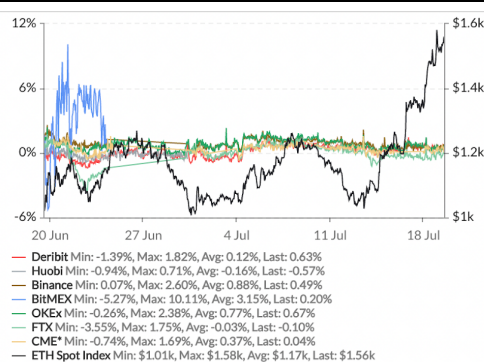
ETH Aggregate Open Interest, 1y



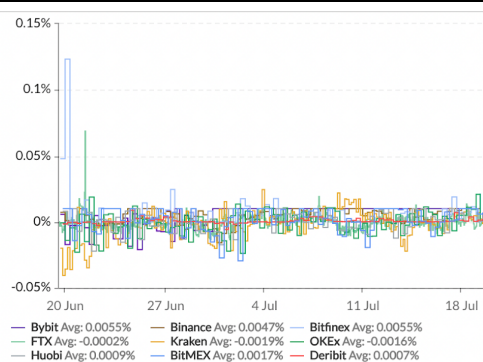
BTC Annlzd Rolling 3m Basis, 1m



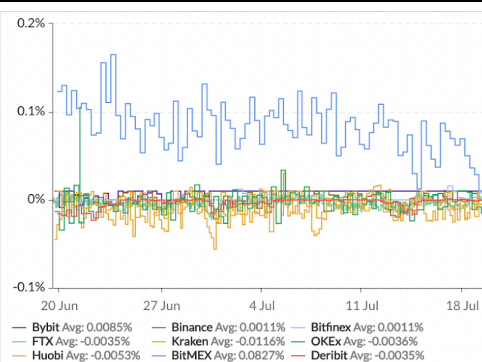
ETH Annlzd Rolling 3m Basis, 1m



BTC Perp Swaps Funding, 1m



ETH Perp Swaps Funding, 1m





Market Update - July 19, 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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