



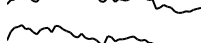

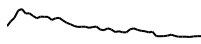
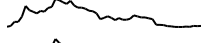




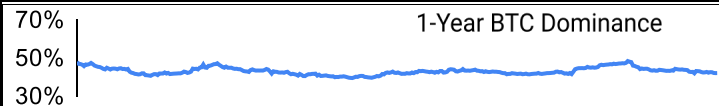
## Crypto Leaderboard

| Rank | Name     | Ticker | Price    | 24h | 7d  | 30d | 24h Vol \$m | MC \$m  | 1-Year Chart  |
|------|----------|--------|----------|-----|-----|-----|-------------|---------|---|
| 1    | Bitcoin  | BTC    | \$23,106 | -3% | 2%  | 20% | 41,643      | 442,893 |  |
| 2    | Ethereum | ETH    | \$1,655  | -4% | 3%  | 55% | 13,675      | 199,103 |  |
| 3    | Tether   | USDT   | \$1.00   | 0%  | 0%  | 0%  | 49,682      | 65,938  |  |
| 4    | USD Coin | USDC   | \$1.00   | 0%  | 0%  | 0%  | 6,292       | 54,427  |  |
| 5    | BNB      | BNB    | \$284    | -3% | 9%  | 30% | 1,324       | 46,529  |  |
| 6    | Ripple   | XRP    | \$0.37   | -4% | 4%  | 19% | 20,452      | 18,120  |  |
| 7    | Binance  | BUSD   | \$1.00   | 0%  | 0%  | 0%  | 6,086       | 17,916  |  |
| 8    | Cardano  | ADA    | \$0.51   | -4% | -1% | 12% | 746         | 17,279  |  |
| 9    | Solana   | SOL    | \$41.81  | -6% | 2%  | 25% | 957         | 14,524  |  |
| 10   | Polkadot | DOT    | \$8.38   | 0%  | 13% | 23% | 839         | 9,572   |  |

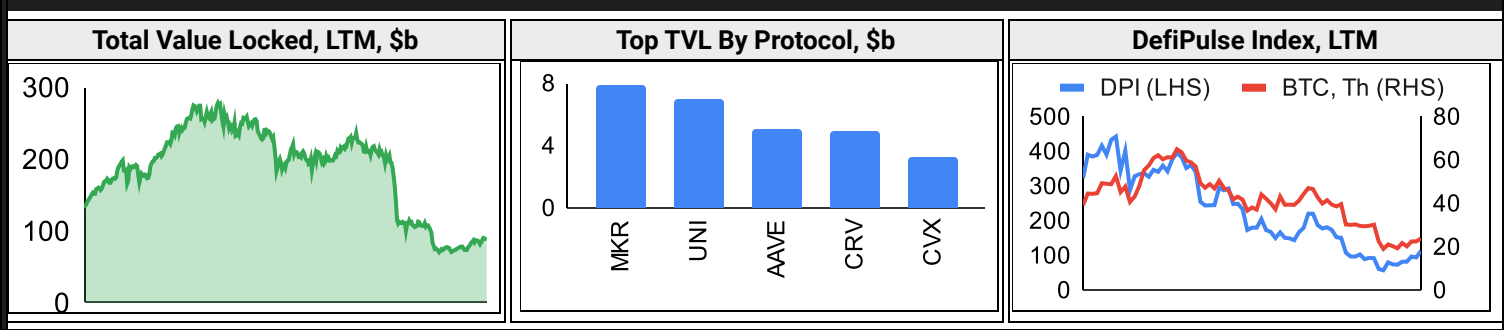
## Top & Bottom Performers - Top 100 Tokens

| 24h   |      | 7 Days |      | 30 Days |      | 90 Days |      | 365 Days |      |
|-------|------|--------|------|---------|------|---------|------|----------|------|
| KAVA  | 3%   | FIL    | 59%  | LDO     | 359% | ETC     | 35%  | FXS      | 152% |
| APE   | 2%   | ETC    | 41%  | ETC     | 145% | UNI     | 20%  | SAND     | 118% |
| LEO   | 2%   | BTG    | 31%  | BTG     | 91%  | XCN     | 10%  | CVX      | 116% |
| WAVES | 2%   | LDO    | 28%  | CVX     | 85%  | QNT     | 9%   | SHIB     | 88%  |
| ETC   | -9%  | CRV    | -6%  | HNT     | -2%  | CVX     | -68% | CEL      | -82% |
| BTG   | -9%  | OMI    | -7%  | PAXG    | -3%  | FXS     | -70% | FIL      | -83% |
| GRT   | -10% | FTM    | -9%  | LEO     | -10% | GMT     | -71% | AMP      | -87% |
| ICP   | -11% | 10SET  | -19% | 10SET   | -21% | DFI     | -73% | FLOW     | -91% |

## Category Performance

| Category        | 1d  | 7d  | 30d | 90d  | 365d | Ecosystem  | 1d  | 7d  | 30d | 90d  | 365d |
|-----------------|-----|-----|-----|------|------|--|-----|-----|-----|------|------|
| Dist. Computing | -2% | 25% | 30% | -41% | -66% | BSC  | 0%  | 33% | 48% | -30% | -50% |
| Meme            | 6%  | 20% | 50% | -35% | 81%  | Avalanche  | 0%  | 20% | 30% | -37% | -51% |
| DeFi            | -1% | 20% | 31% | -42% | -67% | Terra  | 6%  | 16% | -1% | -91% | -95% |
| Smart Contract  | 0%  | 15% | 27% | -43% | -46% | Cosmos   | 1%  | 15% | 23% | -56% | -63% |
| DAOs            | -1% | 15% | 29% | -33% | -65% | Gnosis Chain   | -1% | 15% | 24% | -47% | -61% |
| DEX / B&L       | -2% | 15% | 29% | -38% | -63% | Polkadot   | -1% | 14% | 21% | -45% | -65% |
| NFTs            | 0%  | 14% | 26% | -45% | -24% | Polygon  | -1% | 13% | 32% | -36% | -40% |
| Privacy         | -3% | 13% | 24% | -41% | -63% | Solana   | 0%  | 12% | 18% | -52% | -62% |
| Gaming          | -1% | 11% | 20% | -48% | 12%  |  |     |     |     |      |      |
| CEXs            | 0%  | 11% | 17% | -30% | %    |  |     |     |     |      |      |
| IoT             | -2% | 10% | 14% | -39% | 1%   |  |     |     |     |      |      |

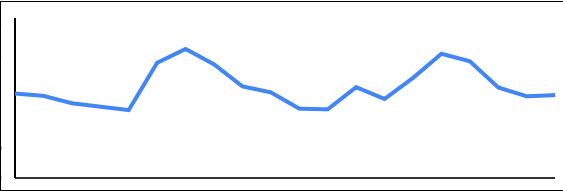
## DeFi



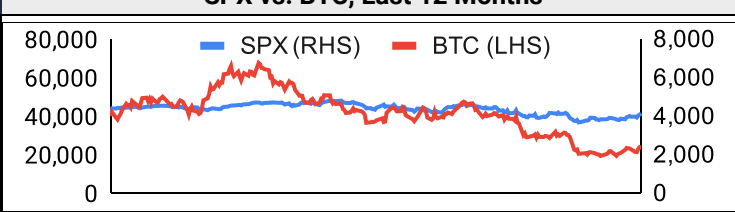
## Trading Volume

| 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                              | 37 | 290 | 1,000 | n/a | Binance                                | 47,213 | 19,379 | 2.0 | 4.0 | Binance                 | 9.9   | 15,196 |
| Perpetuals                        | 67 | 554 | 2,030 | 20  | FTX                                    | 5,001  | 3,869  | 2.0 | 7.0 | FTX                     | 8.2   | 1,540  |
| Futures                           | 1  | 5   | 18    | 2   | OKX                                    | 13,944 | 4,314  | 2.0 | 5.0 | Coinbase                | 8.0   | 1,359  |
| Options                           | 0  | 0   | 0     | 0   | Huobi Global                           | 3,151  | 478    | 2.0 | 4.0 | Kraken                  | 7.7   | 470    |

| 20 Day Volume - Top 100 Tokens, \$b  |  |  |  |  | Top Volume, 1d, \$m |        | Top Volume, %20d Avg |      | Low Volume, %20d Avg |     |
|--|--|--|--|--|---------------------|--------|----------------------|------|----------------------|-----|
|  |  |  |  |  | USDT                | 52,044 | FIL                  | 499% | CEL                  | 41% |
|  |  |  |  |  | BTC                 | 24,080 | DAI                  | 277% | HT                   | 43% |
|  |  |  |  |  | ETH                 | 15,087 | ICP                  | 270% | USDP                 | 45% |
|  |  |  |  |  | USDC                | 7,200  | BTT                  | 238% | CVX                  | 46% |
|  |  |  |  |  | BUSD                | 6,607  | XCN                  | 237% | WBTC                 | 53% |

## Traditional Finance

| Global Equity Markets* |     |         |     |         |       |      | SPX vs. BTC, Last 12 Months   |  |
|------------------------|-----|---------|-----|---------|-------|------|---|--|
|                        | US  | USGrwth | UK  | Germany | Japan | HK   |  |  |
| 1D                     | 1%  | 2%      | 1%  | 2%      | 1%    | -1%  |   |  |
| 7D                     | 4%  | 5%      | 3%  | 2%      | 3%    | 0%   |   |  |
| 90D                    | -1% | -1%     | -5% | -10%    | -2%   | -2%  |   |  |
| 365D                   | -6% | -13%    | -6% | -32%    | -17%  | -18% |   |  |

| 10-Year Treasury Yields |        |        |         |         |        |        | Commodities & FX |        |        |        |         |         |
|-------------------------|--------|--------|---------|---------|--------|--------|------------------|--------|--------|--------|---------|---------|
|                         | US     | Brazil | UK      | Germany | Japan  | HK     |                  | WTI    | Gas    | Gold   | EUR/USD | USD/JPY |
| Last                    | 2.65%  | 12.98% | 1.87%   | 0.80%   | 0.18%  | 2.49%  | Last             | 94     | 7.8    | 1,788  | 1.02    | 132.0   |
| 1d Chg                  | +0.003 | 0      | +0.0105 | -0.031  | -0.006 | -0.053 | 1d % Chg         | -4.75% | -4.90% | +0.35% | +0.22%  | -0.93%  |

## Crypto News

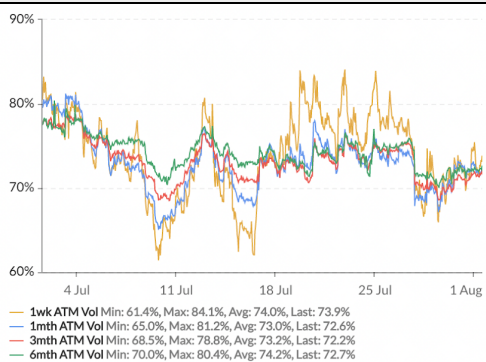
[Honduras attracts crypto investor tourists with Bitcoin Valley - Cointelegraph](#)  
[Dragonfly Capital leads \\$3.5 million seed round for Debt DAO - The Block](#)  
[FTX US plans to launch options to complement stock trading offering - The Block](#)  
[Musk countersues Twitter over \\$44 billion deal: Reuters - The Block](#)  
[Former Voyager executive vies for an alternative restructuring plan - The Block](#)  
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[CoinFLEX says it has laid off staffers to cut costs by 50-60% - The Block](#)  
[Schwab set to launch its first crypto-linked ETF - The Block](#)  
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[Tether calls thesis behind USDT short-selling 'flat out wrong' - Cointelegraph](#)



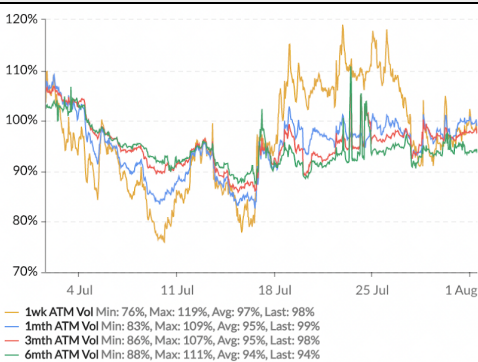
# GSR Market Update - August 1, 2022

## Crypto Options

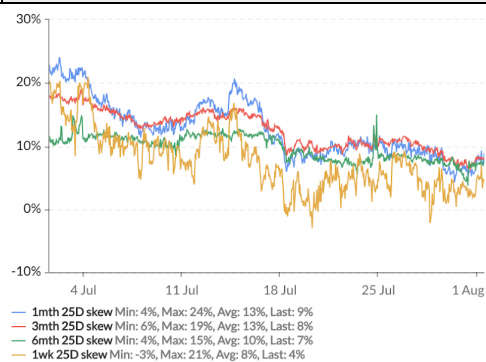
### BTC ATM Implied Vol, 1m



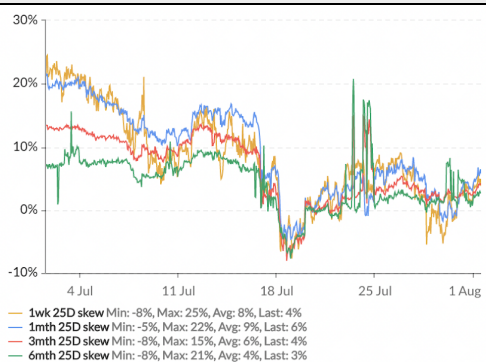
### ETH ATM Implied Vol, 1m



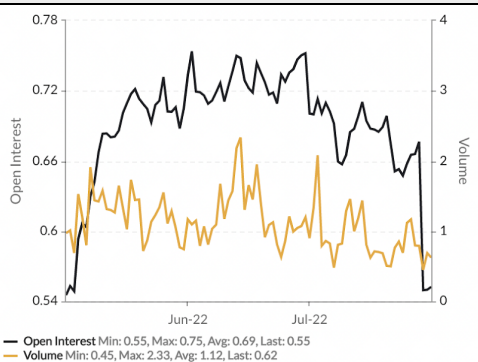
### BTC 25d Skew, 1m



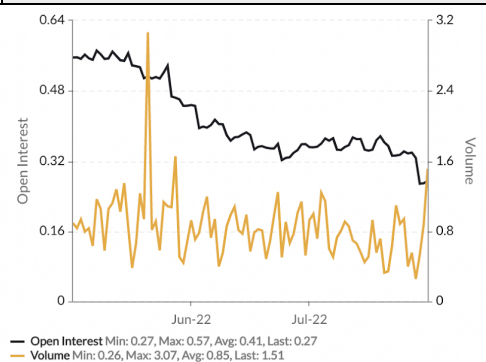
### ETH 25d Skew, 1m



### BTC Put/Call Ratios, 3m

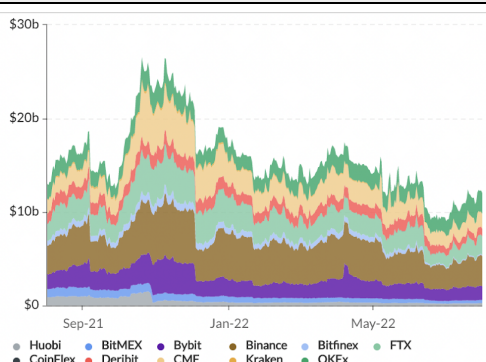


### ETH Put/Call Ratios, 3m

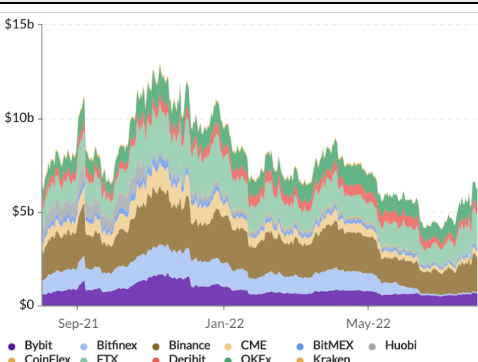


## Crypto Futures

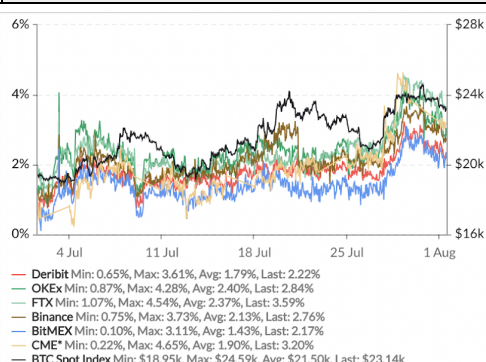
### BTC Aggregate Open Interest, 1y



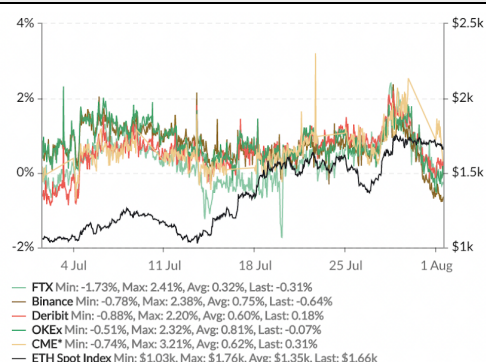
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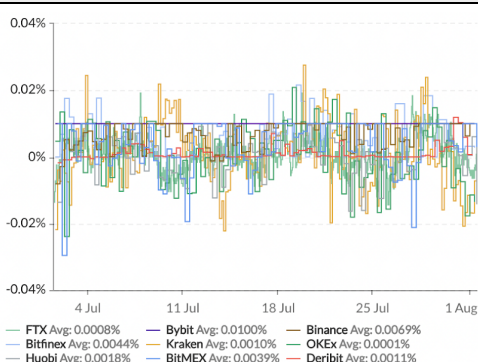
### BTC Annlzd Rolling 3m Basis, 1m



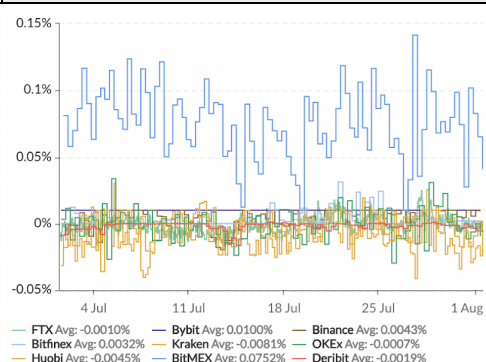
### ETH Annlzd Rolling 3m Basis, 1m



### BTC Perp Swaps Funding, 1m



### ETH Perp Swaps Funding, 1m





# Market Update – August 1, 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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|---------------|-----------|-------------|-------------------|--------|
| CoinGecko     | Santiment | DefiPulse   | WoldCoinIndex.com | Yahoo  |
| CoinMarketCap | Skew      | TradingView | Investing.com     | Google |
|               |           | DefiLlama   |                   |        |