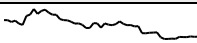
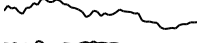

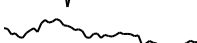
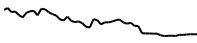
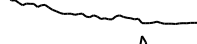
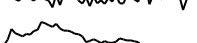
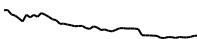





## Crypto Leaderboard

| Rank | Name     | Ticker | Price    | 24h | 7d  | 30d | 24h Vol \$m | MC \$m  | 1-Year Chart  |
|------|----------|--------|----------|-----|-----|-----|-------------|---------|---|
| 1    | Bitcoin  | BTC    | \$23,544 | -1% | -2% | 1%  | 23,570      | 450,164 |  |
| 2    | Ethereum | ETH    | \$1,877  | 0%  | 1%  | 22% | 15,924      | 225,099 |  |
| 3    | Tether   | USDT   | \$1.00   | 0%  | 0%  | 0%  | 46,835      | 67,575  |  |
| 4    | USD Coin | USDC   | \$1.00   | 0%  | 0%  | 0%  | 5,409       | 53,118  |  |
| 5    | BNB      | BNB    | \$310    | 0%  | -6% | 15% | 884         | 50,551  |  |
| 6    | Ripple   | XRP    | \$0.38   | 1%  | -1% | 1%  | 1,160       | 18,709  |  |
| 7    | Cardano  | ADA    | \$0.54   | 0%  | 1%  | 5%  | 635         | 18,345  |  |
| 8    | Binance  | BUSD   | \$1.00   | 0%  | 0%  | 0%  | 4,910       | 18,283  |  |
| 9    | Solana   | SOL    | \$41.64  | -1% | -2% | -7% | 1,056       | 14,501  |  |
| 10   | Dogecoin | DOGE   | \$0.08   | -2% | 14% | 18% | 670         | 10,815  |  |

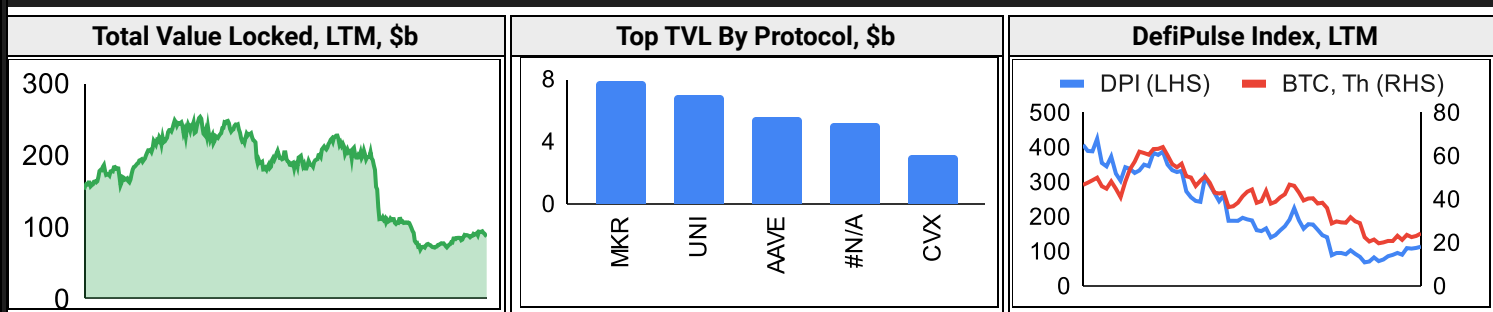
## Top & Bottom Performers - Top 100 Tokens

| 24h   |     | 7 Days |      | 30 Days |      | 90 Days |      | 365 Days |      |
|-------|-----|--------|------|---------|------|---------|------|----------|------|
| CEL   | 19% | CHZ    | 44%  | CEL     | 268% | CEL     | 267% | GALA     | 217% |
| EVMOS | 7%  | CEL    | 24%  | CHZ     | 88%  | ETC     | 107% | SAND     | 113% |
| FLOW  | 6%  | SHIB   | 20%  | LDO     | 65%  | LDO     | 90%  | SHIB     | 85%  |
| XMR   | 5%  | DOGE   | 14%  | ETC     | 65%  | CHZ     | 85%  | LEO      | 78%  |
| MKR   | -5% | SNX    | -15% | AMP     | -16% | EGLD    | -34% | AMP      | -86% |
| EOS   | -5% | GRT    | -15% | HNT     | -21% | BIT     | -36% | ICP      | -87% |
| SHIB  | -8% | MKR    | -17% | DFI     | -21% | AMP     | -39% | FLOW     | -88% |
| HT    | -9% | BIT    | -30% | 10SET   | -22% | DFI     | -66% | FIL      | -88% |

## Category Performance

| Category        | 1d | 7d  | 30d | 90d  | 365d | Ecosystem  | 1d | 7d  | 30d | 90d  | 365d |
|-----------------|----|-----|-----|------|------|--|----|-----|-----|------|------|
| Meme            | 1% | 10% | 27% | 13%  | 143% | Cosmos   | 2% | -5% | 6%  | -10% | -69% |
| CEXs            | 0% | 2%  | 10% | -2%  | -4%  | BSC  | 3% | -5% | 22% | 21%  | -63% |
| NFTs            | 3% | 0%  | 14% | 3%   | -28% | Solana   | 2% | -5% | -2% | -12% | -75% |
| Smart Contract  | 2% | -3% | 7%  | 1%   | -61% | Polygon  | 2% | -6% | 7%  | 11%  | -53% |
| Gaming          | 2% | -3% | -1% | -13% | 45%  | Avalanche  | 1% | -6% | 12% | 4%   | -51% |
| Privacy         | 2% | -4% | 13% | -9%  | -64% | Terra  | 0% | -8% | -7% | -7%  | -97% |
| Dist. Computing | 1% | -6% | 6%  | -3%  | -77% | Polkadot   | 2% | -8% | 7%  | 1%   | -70% |
| IoT             | 1% | -6% | -4% | -1%  | -48% | Gnosis Chain   | 1% | -9% | 11% | 1%   | -63% |
| DAOs            | 2% | -7% | 7%  | 4%   | -71% |  |    |     |     |      |      |
| DeFi            | 2% | -8% | 7%  | -2%  | -74% |  |    |     |     |      |      |
| DEX / B&L       | 2% | -9% | 5%  | 2%   | -70% |  |    |     |     |      |      |

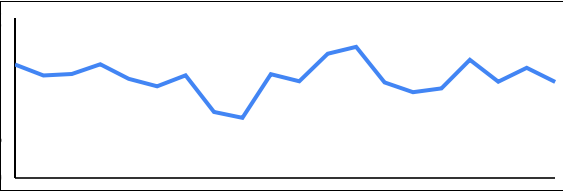
## DeFi



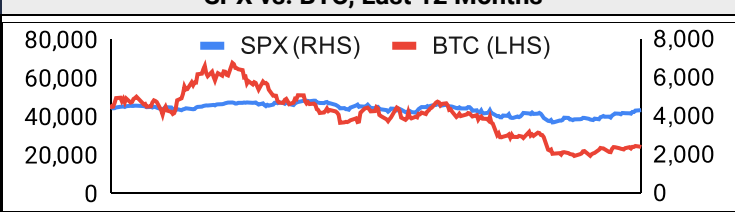
## Trading Volume

| 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 | 252 | 1,030 | n/a | Binance                                | 48,583 | 20,673 | 2.0 | 4.0 | Binance                 | 9.9   | 13,516 |
| Perpetuals                        | 67 | 522 | 2,060 | 22  | BTCEX                                  | 38,120 | 4,492  | 2.0 | 5.0 | Coinbase                | 8.2   | 1,829  |
| Futures                           | 0  | 4   | 19    | 2   | FTX                                    | 5,415  | 3,718  | 2.0 | 7.0 | FTX                     | 8.1   | 1,641  |
| Options                           | 0  | 0   | 0     | 0   | OKX                                    | 13,617 | 4,619  | 2.0 | 5.0 | Kraken                  | 7.7   | 537    |

| 20 Day Volume - Top 100 Tokens, \$b  |  |  |  |  | Top Volume, 1d, \$m |        | Top Volume, %20d Avg |      | Low Volume, %20d Avg |     |
|--|--|--|--|--|---------------------|--------|----------------------|------|----------------------|-----|
|  |  |  |  |  | USDT                | 47,877 | CHZ                  | 217% | BTG                  | 22% |
|  |  |  |  |  | BTC                 | 26,932 | EOS                  | 207% | 10SET                | 33% |
|  |  |  |  |  | ETH                 | 17,704 | FTT                  | 169% | FIL                  | 44% |
|  |  |  |  |  | USDC                | 5,567  | CEL                  | 164% | FRAX                 | 46% |
|  |  |  |  |  | BUSD                | 4,775  | STETH                | 145% | THETA                | 48% |
|  |  |  |  |  |                     |        |                      |      |                      |     |

## Traditional Finance

| Global Equity Markets* |     |         |     |         |       |      | SPX vs. BTC, Last 12 Months   |  |
|------------------------|-----|---------|-----|---------|-------|------|---|--|
|                        | US  | USGrwth | UK  | Germany | Japan | HK   |  |  |
| 1D                     | -1% | -1%     | -1% | -2%     | 0%    | 0%   |   |  |
| 7D                     | 2%  | 1%      | 0%  | -2%     | 1%    | 0%   |   |  |
| 90D                    | 10% | 14%     | -3% | -10%    | 0%    | -3%  |   |  |
| 365D                   | -3% | -9%     | -6% | -32%    | -16%  | -18% |   |  |

| 10-Year Treasury Yields |        |        |         |         |        |        | Commodities & FX |        |        |        |         |         |
|-------------------------|--------|--------|---------|---------|--------|--------|------------------|--------|--------|--------|---------|---------|
|                         | US     | Brazil | UK      | Germany | Japan  | HK     |                  | WTI    | Gas    | Gold   | EUR/USD | USD/JPY |
| Last                    | 2.88%  | 11.95% | 2.33%   | 1.11%   | 0.20%  | 2.72%  | Last             | 90     | 9.3    | 1,780  | 1.02    | 134.9   |
| 1d Chg                  | -0.015 | 0      | +0.0405 | +0.0245 | -0.003 | -0.056 | 1d % Chg         | +2.18% | +0.53% | +0.20% | -0.14%  | -0.06%  |

## Crypto News

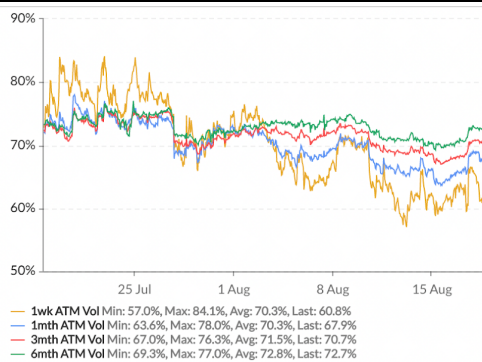
[Chainalysis midyear report shows scams are down, but hacks are up - The Block](#)  
[Sky Mavis' Ronin sidechain expands to 17 validators to boost security - The Block](#)  
[Flashbots to hasten open sourcing of its MEV-Boost relay code - The Block](#)  
[Federal Reserve governor pumps the brakes on US CBDC in favor of FedNow - The Block](#)  
[eToro to acquire fintech trading Gatsby in US expansion plan - The Block](#)  
[Paradigm leads \\$20 million round for Fractional as it rebrands to Tessera - The Block](#)  
[Amid an NFT market rout, a gold Bored Ape sells for \\$1.5 million - The Block](#)  
[Snackclub gaming DAO is raising funds at a \\$100 million valuation - The Block](#)  
[Genesis CEO Michael Moro steps down from role effective immediately - The Block](#)  
[3 cloud providers accounting for over two-thirds of Ethereum nodes: Data - Cointelegraph](#)  
[Aid for Ukraine's \\$54M crypto fund buys vests, scopes and UAVs - Cointelegraph](#)  
[CBDCs only solution to 'smooth continuation' of the monetary system: ECB - Cointelegraph](#)  
[AFL's first limited-edition NFT drop sells out in under 12 hours - Cointelegraph](#)  
[Korean police seize crypto for unpaid traffic fines in trial - Cointelegraph](#)  
[Solana wallet fires up the grill to burn spam NFTs out of existence - Cointelegraph](#)  
[Senator asks FDIC about allegations it discourages bank relations with crypto companies - Cointelegraph](#)  
[European Central Bank addresses guidance on licensing of digital assets - Cointelegraph](#)



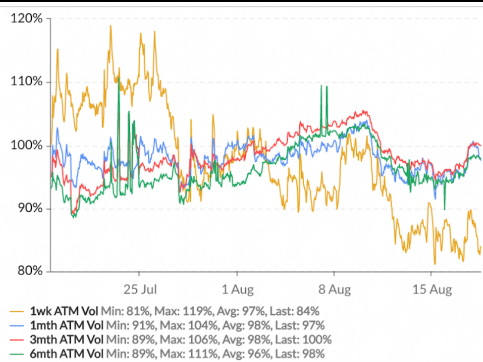
# Market Update - August 18, 2022

## Crypto Options

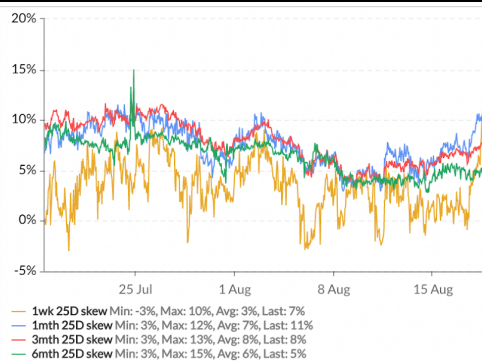
### BTC ATM Implied Vol, 1m



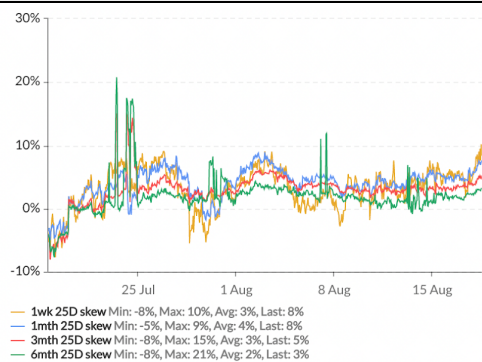
### ETH ATM Implied Vol, 1m



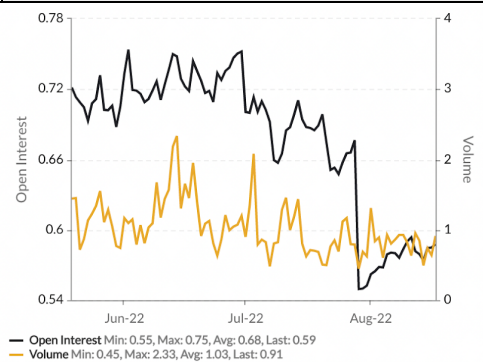
### BTC 25d Skew, 1m



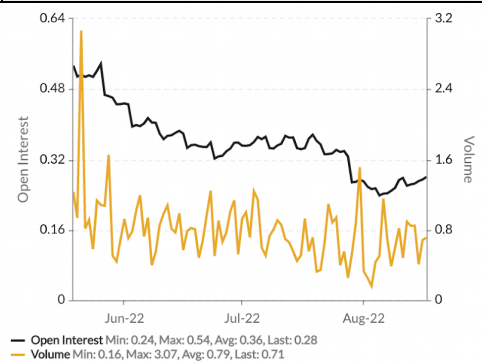
### ETH 25d Skew, 1m



### BTC Put/Call Ratios, 3m

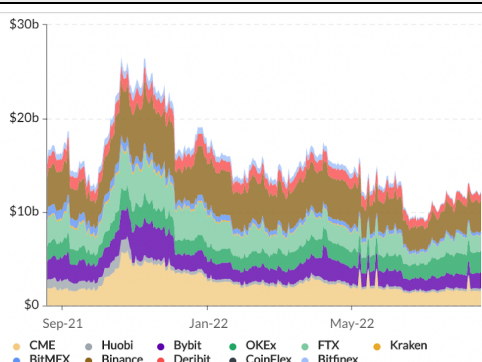


### ETH Put/Call Ratios, 3m

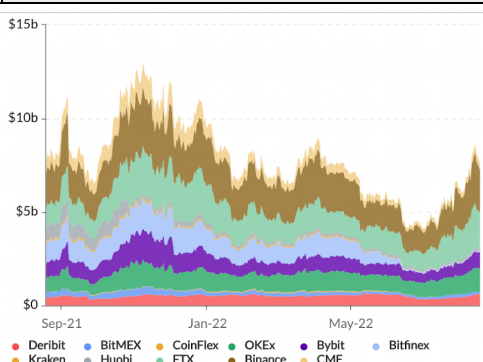


## Crypto Futures

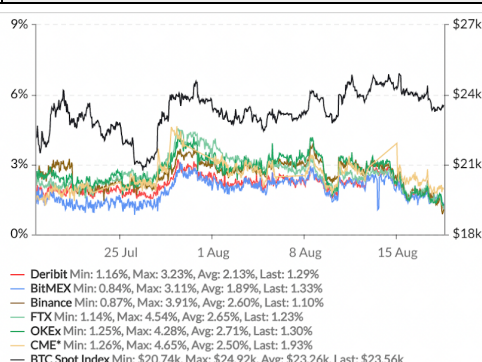
### BTC Aggregate Open Interest, 1y



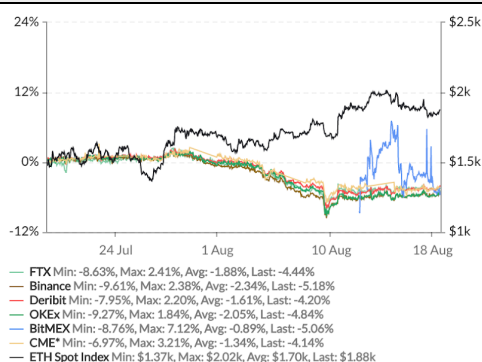
### ETH Aggregate Open Interest, 1y



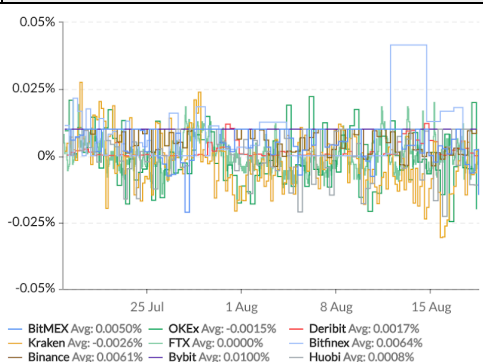
### BTC Annlzd Rolling 3m Basis, 1m



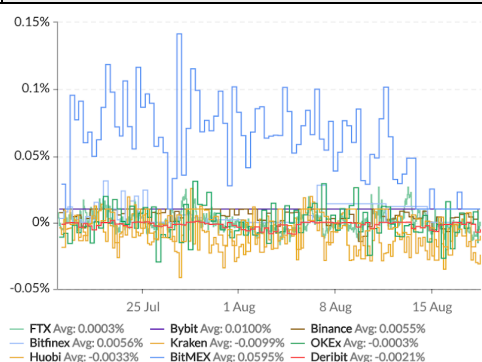
### ETH Annlzd Rolling 3m Basis, 1m



### BTC Perp Swaps Funding, 1m



### ETH Perp Swaps Funding, 1m





# Market Update - August 18, 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   |                   |        |