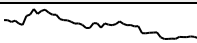
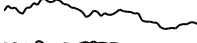

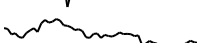
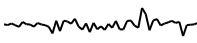
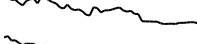

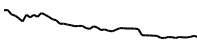




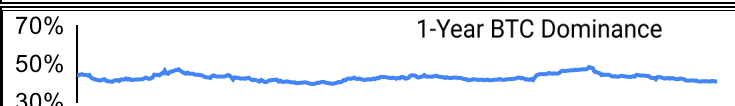
Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$21,477	1%	-11%	-5%	30,228	410,780	
2	Ethereum	ETH	\$1,623	3%	-15%	1%	16,638	194,767	
3	Tether	USDT	\$1.00	0%	0%	0%	49,947	67,570	
4	USD Coin	USDC	\$1.00	0%	0%	0%	6,823	52,291	
5	BNB	BNB	\$299	1%	-7%	14%	1,323	48,765	
6	Binance	BUSD	\$1.00	0%	0%	0%	5,112	19,012	
7	Ripple	XRP	\$0.34	2%	-9%	-5%	1,042	16,925	
8	Cardano	ADA	\$0.46	3%	-16%	-10%	565	15,620	
9	Solana	SOL	\$35.74	3%	-19%	-13%	931	12,468	
10	Dogecoin	DOGE	\$0.07	3%	-11%	1%	414	9,114	

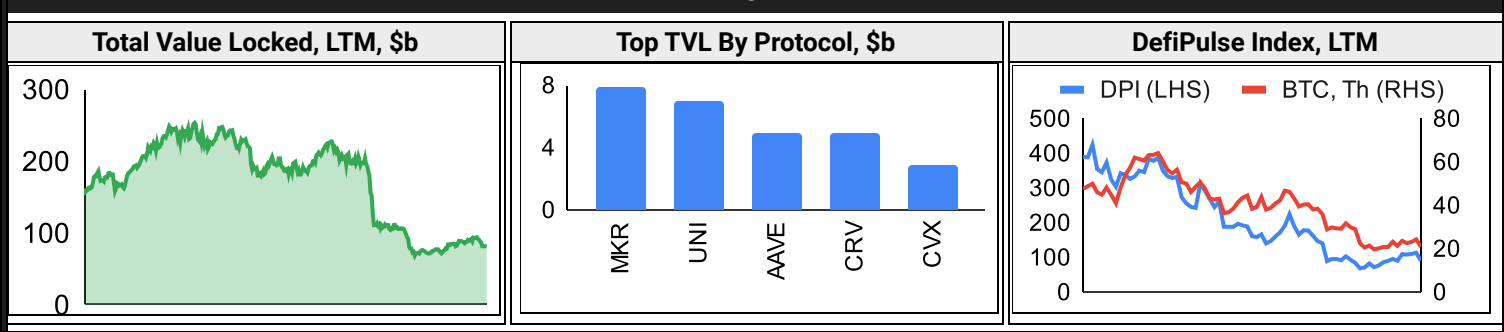
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
CHZ	15%	EOS	37%	CHZ	106%	CEL	130%	LEO	71%
EOS	14%	CHZ	13%	CEL	91%	LDO	100%	10SET	64%
BCH	13%	XCN	4%	EOS	44%	CHZ	86%	SHIB	61%
CRV	13%	EVMOS	3%	ETC	32%	QNT	60%	SAND	56%
AMP	0%	FLOW	-22%	KSM	-22%	GMT	-44%	AMP	-90%
HBAR	-1%	FIL	-25%	DFI	-28%	KLAY	-45%	ICP	-90%
10SET	-2%	GMT	-27%	HNT	-28%	AMP	-45%	FLOW	-91%
CEL	-10%	CEL	-38%	10SET	-28%	DFI	-67%	FIL	-92%

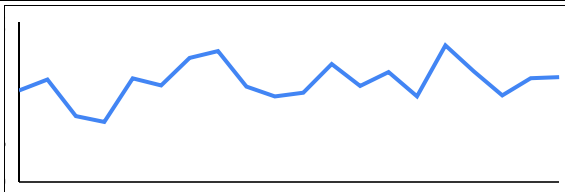
Category Performance

Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
CEXs	1%	-9%	3%	-12%	-20%	Cosmos	3%	-10%	2%	-23%	-77%
Privacy	1%	-12%	5%	-20%	-74%	Terra	4%	-12%	-14%	-56%	-98%
Smart Contract	1%	-12%	-1%	-15%	-71%	BSC	1%	-12%	14%	2%	-72%
IoT	1%	-13%	-6%	-14%	-51%	Avalanche	1%	-12%	5%	-9%	-67%
DeFi	1%	-14%	-4%	-18%	-80%	Polkadot	1%	-13%	0%	-12%	-77%
DEX / B&L	1%	-14%	-7%	-16%	-78%	Polygon	1%	-14%	-2%	-6%	-64%
DAOs	1%	-14%	-5%	-13%	-78%	Solana	1%	-15%	-8%	-24%	-80%
NFTs	0%	-16%	2%	-11%	-47%	Gnosis Chain	0%	-16%	0%	-18%	-72%
Dist. Computing	1%	-17%	-4%	-18%	-84%	 <p>1-Year BTC Dominance</p>					
Meme	1%	-20%	4%	-6%	122%						
Gaming	1%	-20%	-12%	-28%	-3%						

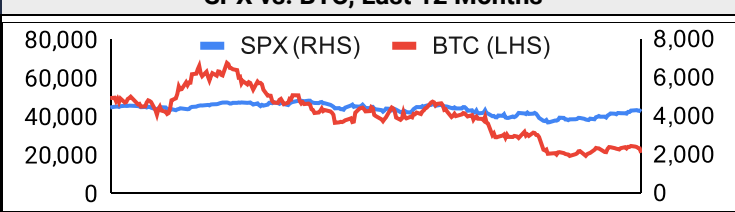
DeFi



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	228	961	n/a	Binance	56,157	19,131	2.0	4.0	Binance	9.9	13,783
Perpetuals	75	496	1,940	19	FTX	5,512	3,529	2.0	7.0	Coinbase	8.2	1,766
Futures	1	4	18	2	BTCEX	34,807	4,712	2.0	5.0	FTX	8.1	1,786
Options	0	0	0	0	OKX	15,420	4,277	2.0	5.0	Kraken	7.6	552
20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg			
					USDT	52,978	EOS	334%	USDD	27%		
					BTC	32,796	CHZ	197%	FLOW	29%		
					ETH	17,816	XRD	176%	THETA	36%		
					USDC	5,446	ATOM	166%	10SET	38%		
					BUSD	4,870	LDO	158%	LRC	52%		

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	-2%	-3%	-1%	-4%	-1%	0%		
7D	-4%	-5%	-3%	-8%	-3%	-2%		
90D	4%	8%	-8%	-16%	-4%	-4%		
365D	-8%	-16%	-8%	-36%	-18%	-20%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	3.02%	12.22%	2.55%	1.31%	0.22%	2.87%	Last	92	9.8	1,749	0.99	137.3
1d Chg	-0.017	-0.053	+0.0355	+0.0150	0.001	+0.057	1d % Chg	+1.28%	+1.26%	+0.05%	-0.15%	-0.10%

Crypto News

[IMF Sees Significant Increase in Correlations Between Bitcoin and Asian Equity Markets – Markets and Prices Bitcoin News - Bitcointelegraph](#)
[Tencent receives patent for blockchain-based missing persons poster - Cointelegraph](#)
[DeFi Kingdoms to leave Harmony for metaverse-focused blockchain - The Block](#)
[You've been punk'd: CryptoPunks takes top pricing spot from Bored Apes - The Block](#)
[Invesco launches metaverse fund: Citywire - The Block](#)
[Architect of The DAO splits from Ethereum 'circus' after nine years - The Block](#)
[Developers, family protest arrest of Tornado Cash developer in Amsterdam - The Block](#)
[One-third of estimated 115M Indian crypto users concerned about regulations - Cointelegraph](#)
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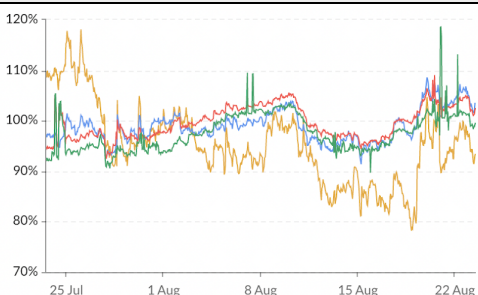
Market Update - August 23, 2022

Crypto Options

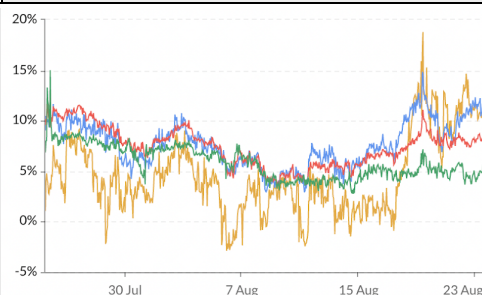
BTC ATM Implied Vol, 1m



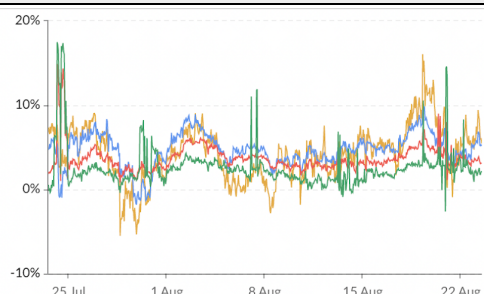
ETH ATM Implied Vol, 1m



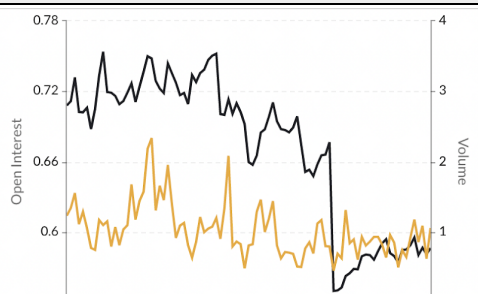
BTC 25d Skew, 1m



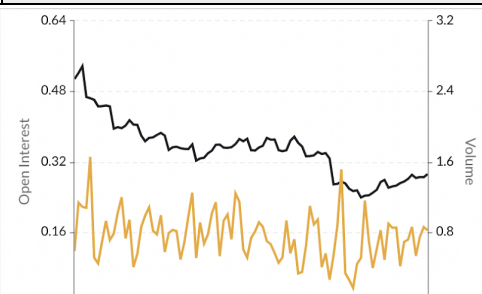
ETH 25d Skew, 1m



BTC Put/Call Ratios, 3m

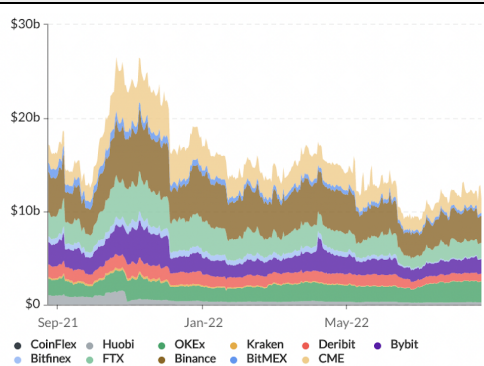


ETH Put/Call Ratios, 3m

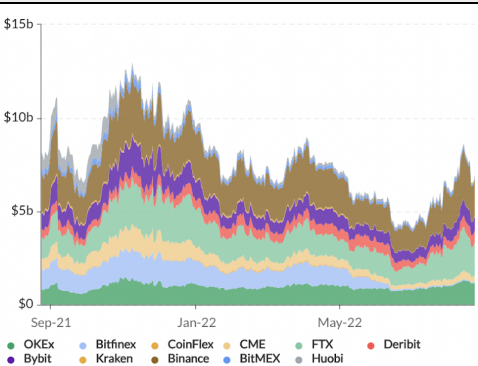


Crypto Futures

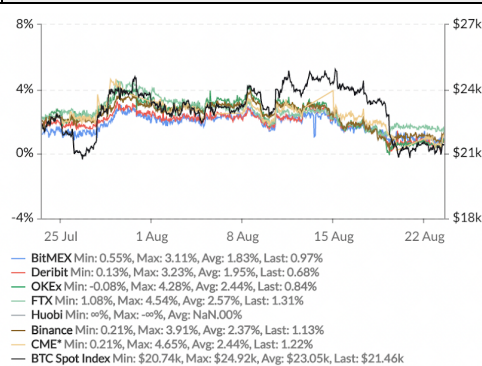
BTC Aggregate Open Interest, 1y



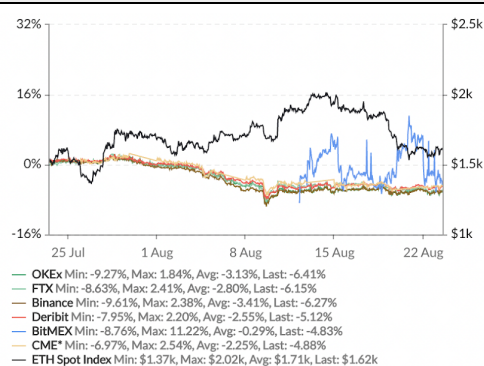
ETH Aggregate Open Interest, 1y



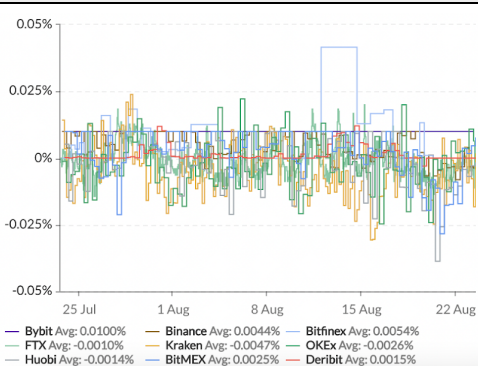
BTC Annlzd Rolling 3m Basis, 1m



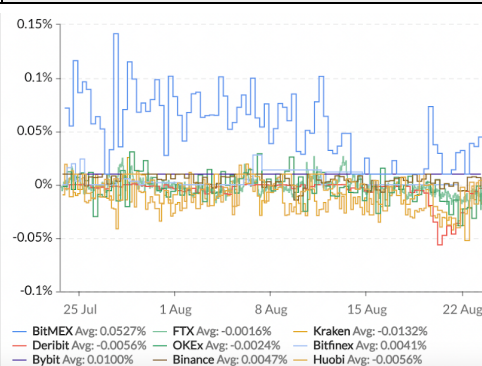
ETH Annlzd Rolling 3m Basis, 1m



BTC Perp Swaps Funding, 1m



ETH Perp Swaps Funding, 1m





Market Update – August 23, 2022

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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 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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