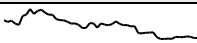
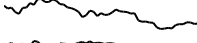


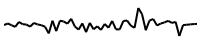
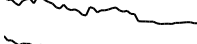

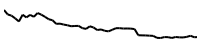




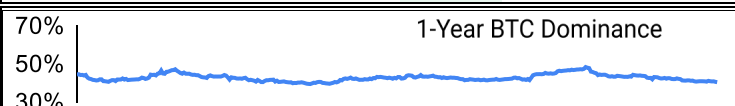
Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$21,656	1%	-7%	2%	27,202	414,516	
2	Ethereum	ETH	\$1,704	3%	-7%	18%	14,058	204,982	
3	Tether	USDT	\$1.00	0%	0%	0%	36,256	67,617	
4	USD Coin	USDC	\$1.00	0%	0%	0%	7,768	52,235	
5	BNB	BNB	\$302	2%	-1%	21%	740	49,378	
6	Binance	BUSD	\$1.00	0%	0%	0%	4,404	19,137	
7	Ripple	XRP	\$0.35	1%	-9%	3%	965	17,232	
8	Cardano	ADA	\$0.46	1%	-14%	-1%	425	15,703	
9	Solana	SOL	\$35.90	1%	-12%	-1%	927	12,551	
10	Dogecoin	DOGE	\$0.07	3%	-13%	11%	506	9,262	

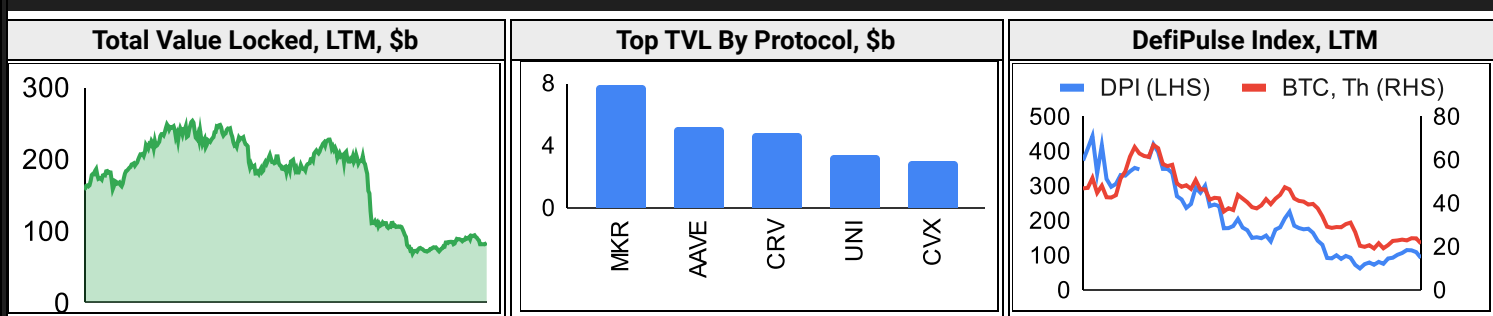
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
EVMOS	21%	EVMOS	54%	CHZ	121%	CEL	154%	SHIB	92%
DCR	19%	EOS	14%	NEXO	53%	CHZ	113%	10SET	83%
ETC	9%	DFI	9%	EOS	51%	LDO	95%	LEO	77%
SHIB	9%	BIT	9%	CEL	51%	QNT	77%	SAND	42%
LDO	-3%	FLOW	-16%	GMT	-11%	KLAY	-37%	AMP	-88%
CHZ	-5%	GMT	-18%	AMP	-16%	AMP	-39%	ICP	-90%
CEL	-6%	FIL	-22%	HNT	-20%	XCN	-52%	FLOW	-90%
HNT	-8%	CEL	-52%	10SET	-31%	DFI	-56%	FIL	-92%

Category Performance

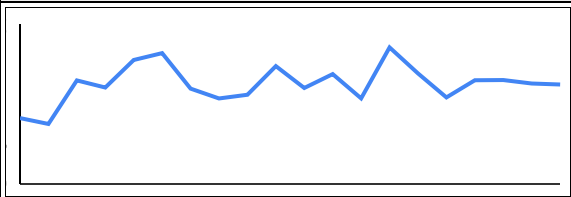
Category	1d	7d	30d	90d	365d	Ecosystem	1d	7d	30d	90d	365d
Privacy	2%	-1%	18%	-9%	-73%	Terra	0%	-1%	-6%	-37%	-98%
DeFi	3%	-2%	10%	-3%	-78%	Cosmos	1%	-2%	12%	-7%	-75%
IoT	2%	-2%	5%	-3%	-46%	Polkadot	2%	-3%	13%	1%	-74%
DAOs	1%	-3%	9%	0%	-76%	Avalanche	1%	-3%	16%	4%	-66%
CEXs	1%	-4%	10%	-4%	-17%	Polygon	1%	-4%	9%	6%	-63%
DEX / B&L	1%	-4%	5%	-3%	-76%	BSC	2%	-4%	21%	12%	-73%
Smart Contract	1%	-5%	10%	-2%	-69%	Gnosis Chain	2%	-5%	15%	-5%	-72%
Meme	5%	-6%	14%	6%	142%	Solana	1%	-5%	3%	-10%	-78%
Dist. Computing	1%	-7%	3%	-9%	-83%						
NFTs	0%	-8%	14%	4%	-55%						
Gaming	1%	-9%	-2%	-16%	-7%						

DeFi

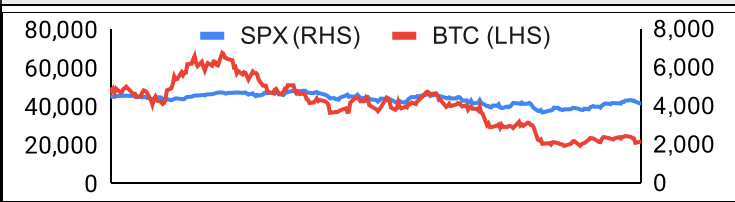


Trading Volume

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	28	227	976	n/a	Binance	45,175	19,390	2.0	4.0	Binance	9.9	12,044
Perpetuals	64	506	1,990	21	FTX	4,623	3,689	2.0	7.0	Coinbase	8.2	1,778
Futures	0	5	18	2	OKX	12,689	4,348	2.0	5.0	FTX	8.0	1,346
Options	0	0	0	0	BTCEX	27,006	4,783	2.0	5.0	Kraken	7.6	489

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	47,904	OKB	834%	USDD	27%
					BTC	32,023	ATOM	247%	FLOW	30%
					ETH	15,941	DCR	245%	HBTC	47%
					USDC	7,816	HNT	228%	XEC	51%
					BUSD	4,345	XRD	183%	MKR	51%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	0%	0%	-1%	0%	0%	-1%		
7D	-3%	-4%	-2%	-5%	-3%	-2%		
90D	0%	2%	-9%	-19%	-5%	-8%		
365D	-8%	-16%	-9%	-36%	-19%	-21%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	EUR/USD	USD/JPY
Last	3.12%	12.09%	2.65%	1.35%	0.23%	2.98%	Last	95	9.4	1,773	1.00	136.8
1d Chg	+0.013	0	-0.048	-0.009	-0.005	+0.057	1d % Chg	+0.24%	+0.51%	+0.64%	-0.07%	-0.21%

Crypto News

[Ghana Central Bank Announces Launch of Regulatory Sandbox – Africa Bitcoin News - Bitcoin News](#)
[Haun Ventures leads \\$24 million round into web3 developer platform Thirdweb - The Block](#)
[Bitcoin miner Argo slashes hash rate growth estimate by 42% - The Block](#)
[Tether says it's not freezing Tornado Cash addresses until government tells it to - The Block](#)
[Over \\$100 million worth of NFTs were stolen in the last year: Elliptic - The Block](#)
[Bored Apes and Moonbirds to get playable avatars in new Sandbox season - The Block](#)
[Crypto whale Cobie donates \\$100,000 to YouTuber sued by BitBoy - The Block](#)
[Crypto ATM firm Bitcoin Depot aims to go public in 2023 via \\$885M SPAC deal - Cointelegraph](#)
[Coinbase eyes long-term growth of subscription revenue, NFTs still a focus - Cointelegraph](#)
[ETH whales move holdings onto exchanges before Merge - Cointelegraph](#)
[Ruling to keep Tornado Cash developer in jail for 90 days sparks backlash - Cointelegraph](#)
[Nvidia cites limited visibility into crypto mining's impact on Q2 results - Cointelegraph](#)
[Vitalik: People still 'underrate' the superiority of crypto payments - Cointelegraph](#)
[It's a go! Uniswap Foundation becomes reality after 86M votes in favor - Cointelegraph](#)
[Alameda Research co-CEO Sam Trabucco resigns, Caroline Ellison will become sole head - Cointelegraph](#)
[Bank of Finland governor says digital euro could facilitate pan-European services to consumers - Cointelegraph](#)
[Coinbase introduces wrapped staked ETH asset ahead of the Merge - Cointelegraph](#)

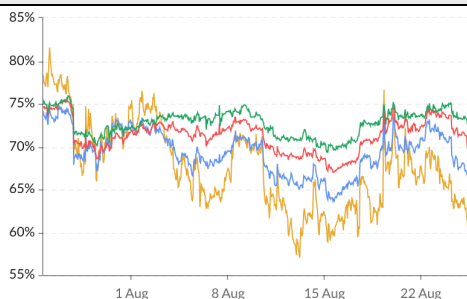


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Market Update - August 25, 2022

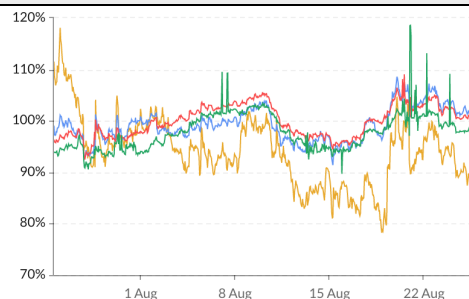
Crypto Options

BTC ATM Implied Vol, 1m



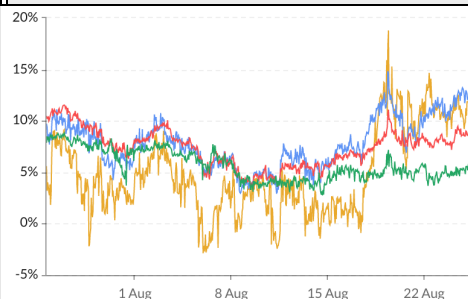
1wk ATM Vol Min: 57.0%, Max: 81.6%, Avg: 67.6%, Last: 61.7%
1mth ATM Vol Min: 63.6%, Max: 74.6%, Avg: 69.4%, Last: 67.0%
3mth ATM Vol Min: 67.0%, Max: 75.4%, Avg: 71.3%, Last: 70.6%
6mth ATM Vol Min: 69.3%, Max: 75.9%, Avg: 72.8%, Last: 72.8%

ETH ATM Implied Vol, 1m



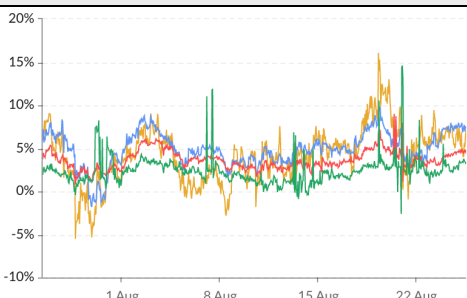
1wk ATM Vol Min: 78%, Max: 118%, Avg: 94%, Last: 90%
1mth ATM Vol Min: 91%, Max: 109%, Avg: 99%, Last: 103%
3mth ATM Vol Min: 93%, Max: 109%, Avg: 100%, Last: 101%
6mth ATM Vol Min: 90%, Max: 119%, Avg: 98%, Last: 98%

BTC 25d Skew, 1m



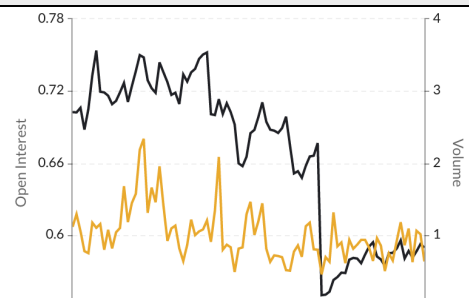
1wk 25d skew Min: -3%, Max: 19%, Avg: 5%, Last: 11%
1mth 25d skew Min: 3%, Max: 15%, Avg: 8%, Last: 13%
3mth 25d skew Min: 3%, Max: 12%, Avg: 7%, Last: 9%
6mth 25d skew Min: 3%, Max: 9%, Avg: 6%, Last: 5%

ETH 25d Skew, 1m



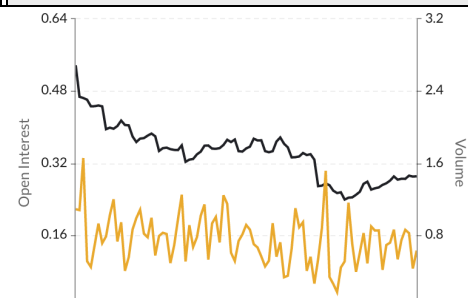
1wk 25d skew Min: -6%, Max: 16%, Avg: 4%, Last: 7%
1mth 25d skew Min: -2%, Max: 10%, Avg: 5%, Last: 8%
3mth 25d skew Min: 1%, Max: 9%, Avg: 4%, Last: 5%
6mth 25d skew Min: -3%, Max: 15%, Avg: 2%, Last: 3%

BTC Put/Call Ratios, 3m



Open Interest Min: 0.55, Max: 0.75, Avg: 0.67, Last: 0.59
Volume Min: 0.45, Max: 2.33, Avg: 1.01, Last: 0.63

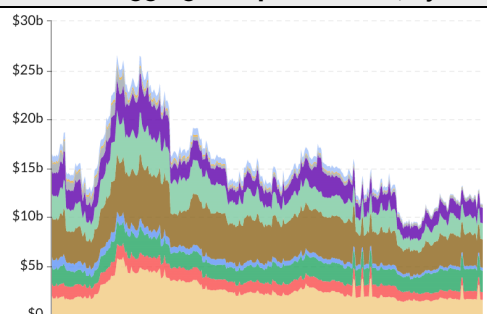
ETH Put/Call Ratios, 3m



Open Interest Min: 0.24, Max: 0.54, Avg: 0.34, Last: 0.29
Volume Min: 0.16, Max: 1.65, Avg: 0.75, Last: 0.62

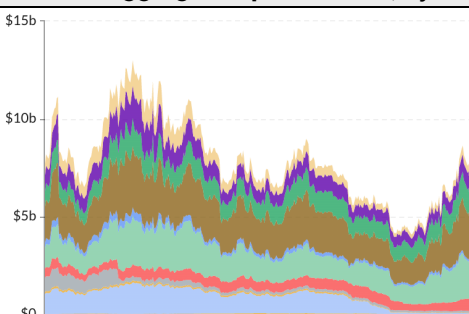
Crypto Futures

BTC Aggregate Open Interest, 1y



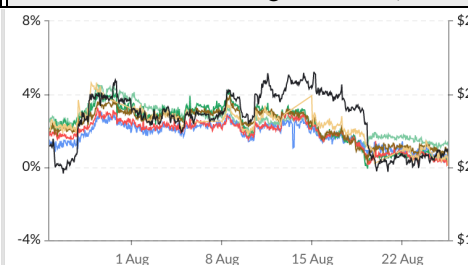
CME, Deribit, CoinFlex, OKEx, BitMEX, Binance, FTX, Bybit, Huobi, Kraken, Bitfinex

ETH Aggregate Open Interest, 1y



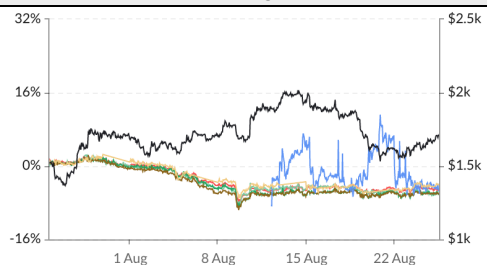
CoinFlex, Bitfinex, Kraken, Huobi, Deribit, FTX, BitMEX, Binance, OKEx, Bybit, CME

BTC Annlzd Rolling 3m Basis, 1m



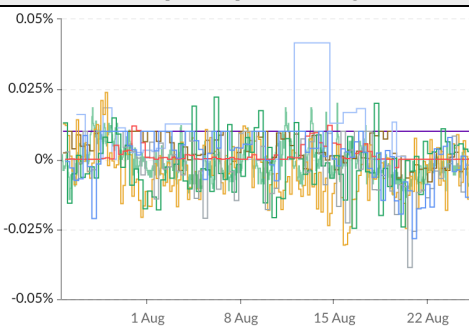
FTX Min: 1.01%, Max: 4.54%, Avg: 2.50%, Last: 1.18%
BitMEX Min: 0.18%, Max: 3.11%, Avg: 1.78%, Last: 0.18%
OKEx Min: -0.08%, Max: 4.28%, Avg: 2.32%, Last: 0.20%
Deribit Min: 0.13%, Max: 3.23%, Avg: 1.86%, Last: 0.22%
Binance Min: 0.21%, Max: 3.91%, Avg: 2.30%, Last: 0.60%
CME* Min: 0.07%, Max: 4.65%, Avg: 2.29%, Last: 0.07%
BTC Spot Index Min: \$20.74k, Max: \$24.92k, Avg: \$22.99k, Last: \$21.67k

ETH Annlzd Rolling 3m Basis, 1m



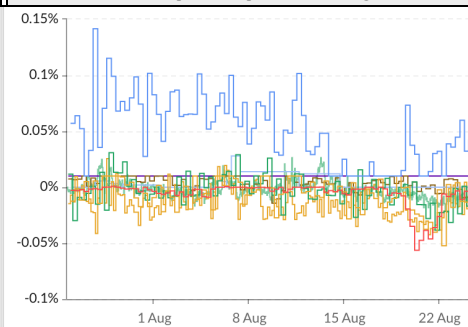
Deribit Min: -7.95%, Max: 2.20%, Avg: -2.93%, Last: -4.97%
FTX Min: -8.63%, Max: 2.41%, Avg: -3.22%, Last: -6.05%
OKEx Min: -9.27%, Max: 1.84%, Avg: -3.56%, Last: -5.96%
Binance Min: -9.61%, Max: 2.38%, Avg: -3.85%, Last: -6.23%
BitMEX Min: -8.76%, Max: 11.22%, Avg: -0.93%, Last: -5.50%
CME* Min: -6.97%, Max: 2.54%, Avg: -2.52%, Last: -3.89%
ETH Spot Index Min: \$1.37k, Max: \$2.02k, Avg: \$1.72k, Last: \$1.70k

BTC Perp Swaps Funding, 1m



Bybit Avg: 0.0100%, Binance Avg: 0.0039%, Bitfinex Avg: 0.0056%
FTX Avg: -0.0010%, Kraken Avg: -0.0043%, OKEx Avg: -0.0020%
Huobi Avg: -0.0013%, BitMEX Avg: 0.0015%, Deribit Avg: 0.0014%

ETH Perp Swaps Funding, 1m



Bybit Avg: 0.0100%, Binance Avg: 0.0038%, Bitfinex Avg: 0.0026%
FTX Avg: -0.0021%, Kraken Avg: -0.0138%, OKEx Avg: -0.0033%
Huobi Avg: -0.0060%, BitMEX Avg: 0.0048%, Deribit Avg: -0.0057%



Market Update - August 25, 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 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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		DefiLlama		