

# GSR Market Update - September 26, 2022

## Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$19,160	1%	-1%	-4%	37,152	366,840	
2	Ethereum	ETH	\$1,318	1%	-1%	-12%	14,438	159,211	
3	Tether	USDT	\$1.00	0%	-1%	0%	177,619	67,867	
4	USD Coin	USDC	\$1.00	0%	0%	0%	4,034	49,416	
5	BNB	BNB	\$274	-1%	3%	-1%	671	44,741	
6	Ripple	XRP	\$0.47	-5%	31%	40%	3,263	23,520	
7	Binance	BUSD	\$1.00	0%	0%	0%	8,416	21,062	
8	Cardano	ADA	\$0.45	-2%	0%	-1%	578	15,087	
9	Solana	SOL	\$33.03	-1%	6%	5%	789	11,705	
10	Dogecoin	DOGE	\$0.06	-2%	6%	-4%	362	8,117	

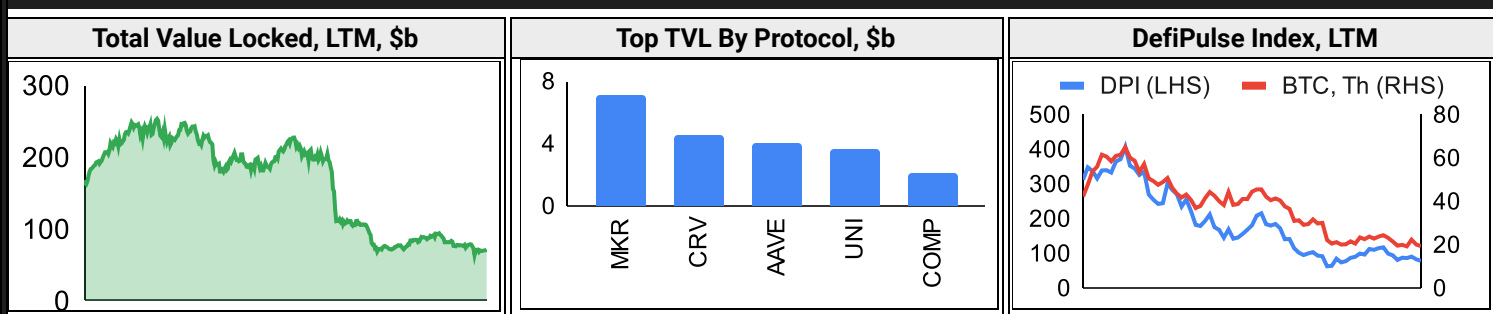
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
LUNC	36%	XRP	31%	LUNC	134%	LDO	214%	SHIB	56%
LUNA	17%	COMP	29%	LUNA	73%	LUNC	191%	LEO	46%
MIOTA	10%	TKX	28%	CEL	66%	CHZ	147%	SAND	30%
TKX	8%	ALGO	26%	XRP	40%	RPL	127%	OKB	20%
XLM	-4%	OSMO	-10%	SNX	-20%	WAVES	-28%	KSM	-87%
EVMOS	-5%	DFI	-10%	LEO	-20%	GMT	-28%	FLOW	-90%
XRP	-5%	LEO	-12%	HNT	-23%	LEO	-29%	FIL	-90%
LEO	-6%	EVMOS	-35%	EOS	-24%	HNT	-53%	LUNC	-100%

## Category Performance

Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Lending	3%	9%	38%	-65%	-52%	Cosmos	-3%	2%	10%	-73%	-76%
Currency	2%	8%	11%	-56%	-64%	BSC	1%	-1%	10%	-61%	-70%
Other DeFi	3%	2%	42%	-60%	-68%	Polkadot	-2%	-3%	-2%	-68%	-77%
IoT/Data/Comp.	2%	-6%	-8%	-69%	-52%	Polygon	-1%	-5%	5%	-66%	-63%
Smart Contract	-1%	-7%	2%	-68%	-71%	Avalanche	1%	-5%	7%	-66%	-69%
CEXs	0%	-7%	-2%	-47%	-10%	Solana	-2%	-5%	-11%	-73%	-83%
Gaming/Entertai	-2%	-7%	-6%	-69%	-33%	Gnosis Chain	-2%	-7%	6%	-72%	-73%
Scaling	-2%	-8%	16%	-73%	-62%	Tron	-4%	-9%	-13%	-52%	-58%
Privacy	0%	-8%	0%	-66%	-62%						
DEX	0%	-8%	-4%	-72%	-76%						
Meme	0%	-10%	-3%	-68%	76%						

## DeFi

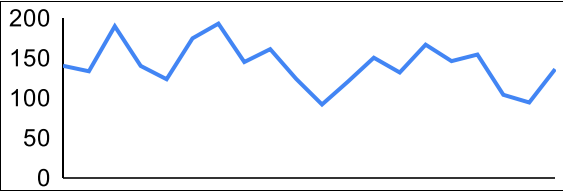


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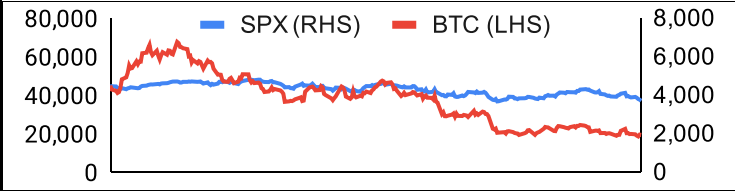
## Trading Volume

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	35	242	918	n/a	Binance	48,936	26,306	2.0	4.0	Binance	9.9	18,266
Perpetuals	62	490	1,990	19	FTX	5,752	3,728	2.0	7.0	FTX	8.0	1,772
Futures	0	3	14	1	OKX	13,713	3,918	2.0	5.0	Coinbase	7.9	1,498
Options	0	0	0	0	KuCoin	3,047	1,769	2.0	6.0	KuCoin	7.5	2,235

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	51,889	MIOTA	544%	FRAX	10%
					BTC	38,258	USDP	375%	RVN	29%
					ETH	15,333	BSV	203%	XEC	35%
					BUSD	8,433	BIT	195%	RPL	37%
					USDC	4,211	QNT	169%	XRD	38%

## Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months		
	US	USGrwth	UK	Germany	Japan	HK			
1D	-2%	-2%	-5%	-4%	-2%	-1%			
7D	-5%	-5%	-8%	-8%	-3%	-3%			
90D	-3%	-3%	-13%	-15%	-6%	-12%			
365D	-17%	-26%	-20%	-41%	-31%	-19%			

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	3.75%	11.69%	4.11%	2.08%	0.24%	3.60%	Last	79.6	6.72	1,652	1.03	144.1
1d Chg	0.05	-0.05	0.28	0.05	-0.01	-0.06	1d % Chg	1.1%	-3.8%	-0.2%	0.2%	0.5%

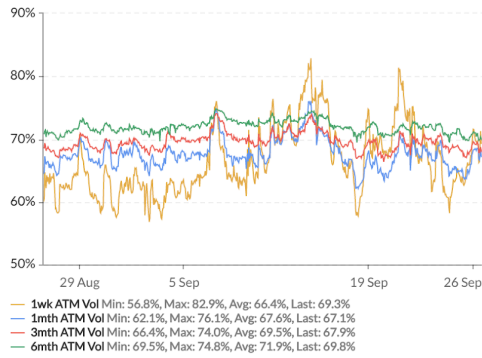
## Crypto News

[U.S. Department of Defense taps intelligence firm to evaluate crypto threat to national security - The Block](#)  
[California Gov. Newsom nixes crypto license bill - The Block](#)  
[Tether's USDT stablecoin goes live on Polkadot - The Block](#)  
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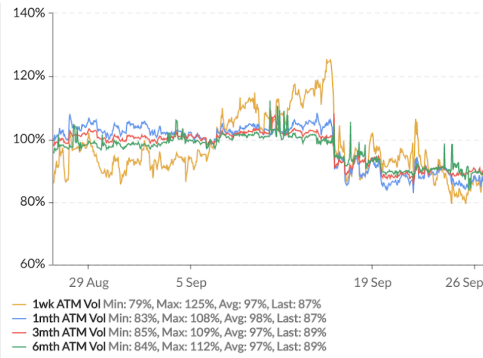
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## Crypto Options

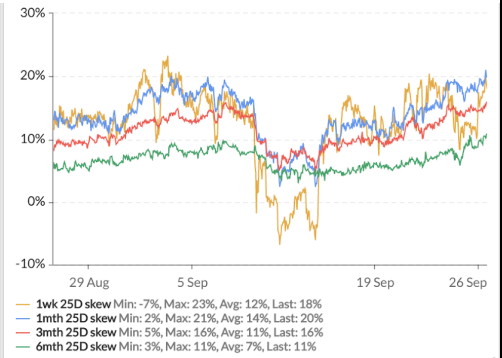
### BTC ATM Implied Vol, 1m



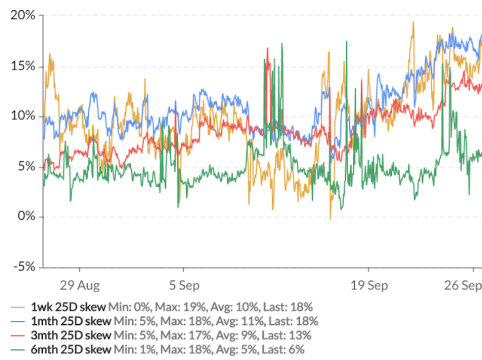
### ETH ATM Implied Vol, 1m



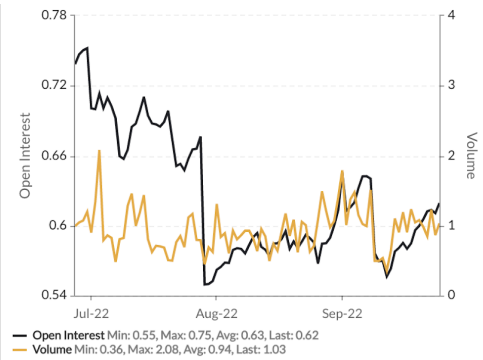
### BTC 25d Skew, 1m



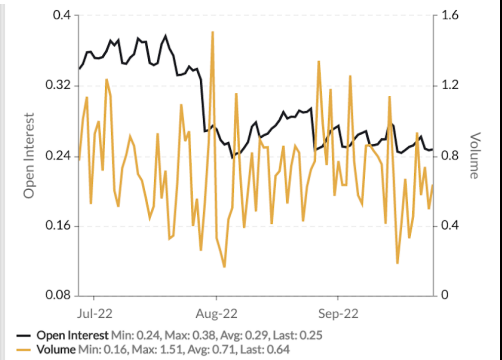
### ETH 25d Skew, 1m



### BTC Put/Call Ratios, 3m

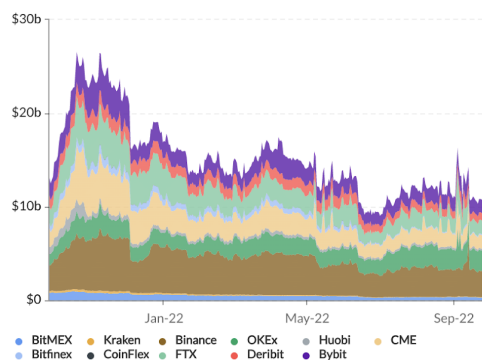


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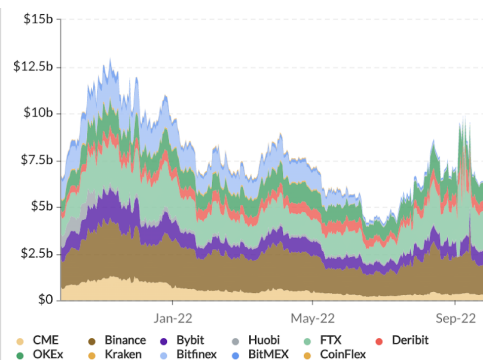


## Crypto Futures

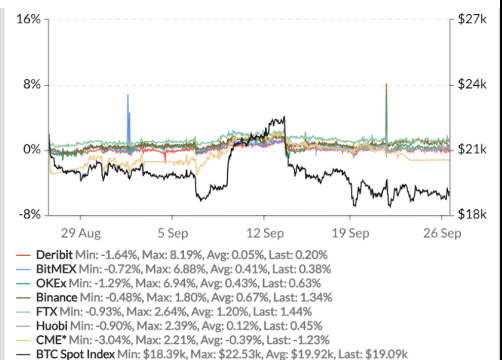
### BTC Aggregate Open Interest, 1y



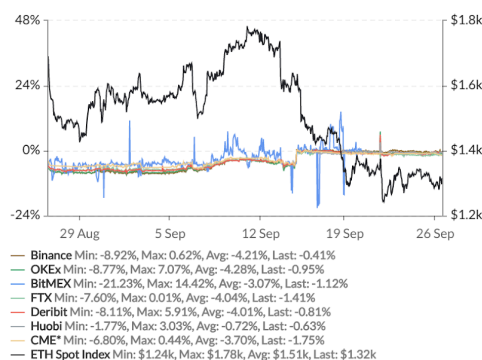
### ETH Aggregate Open Interest, 1y



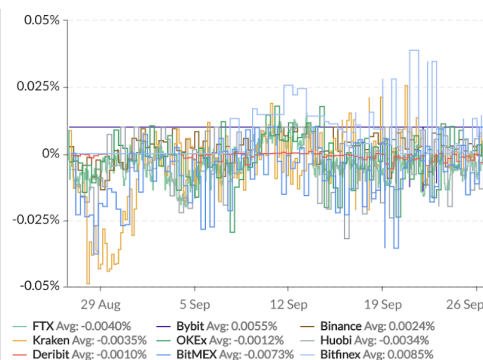
### BTC Annlzd Rolling 3m Basis, 1m



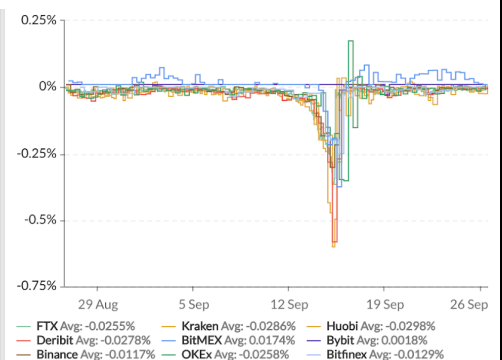
### ETH Annlzd Rolling 3m Basis, 1m



### BTC Perp Swaps Funding, 1m



### ETH Perp Swaps Funding, 1m



## 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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