

# GSR Market Update - September 27, 2022

## Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$20,174	6%	3%	3%	47,053	388,010	
2	Ethereum	ETH	\$1,387	6%	1%	-3%	15,391	168,138	
3	Tether	USDT	\$1.00	0%	0%	0%	53,686	68,218	
4	USD Coin	USDC	\$1.00	0%	0%	0%	4,156	49,488	
5	BNB	BNB	\$283	3%	4%	2%	695	46,295	
6	Ripple	XRP	\$0.48	2%	23%	48%	2,337	23,722	
7	Binance	BUSD	\$1.00	0%	0%	0%	8,758	21,024	
8	Cardano	ADA	\$0.46	3%	0%	6%	516	15,469	
9	Solana	SOL	\$34.98	7%	7%	15%	1,085	12,439	
10	Dogecoin	DOGE	\$0.06	2%	6%	1%	284	8,302	

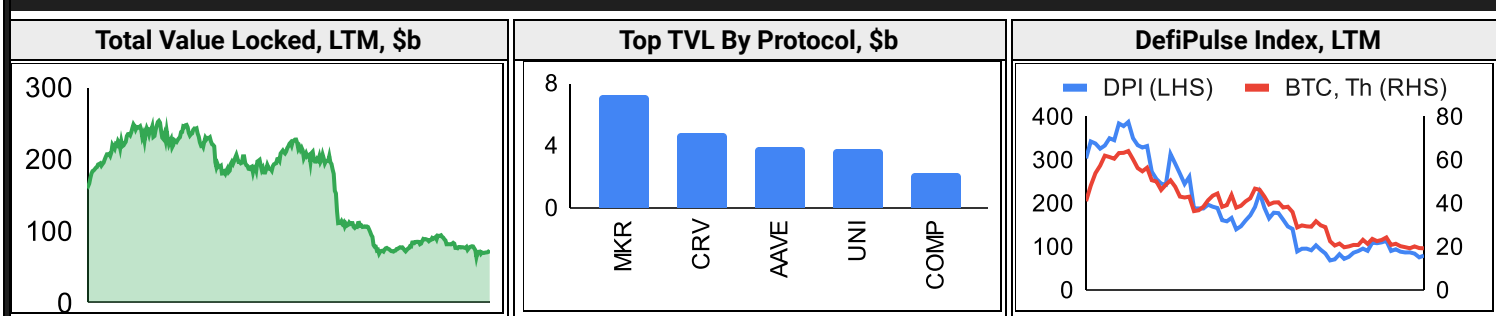
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
UNI	15%	TKX	25%	LUNC	123%	LDO	239%	SHIB	63%
MKR	11%	XRP	23%	LUNA	64%	CHZ	158%	LEO	51%
NEO	11%	COMP	22%	XRP	48%	QNT	150%	SAND	39%
GMT	11%	MKR	21%	COMP	45%	RPL	143%	GT	18%
HT	-1%	LEO	-11%	EOS	-15%	GMT	-21%	KSM	-86%
XCN	-2%	OSMO	-11%	HNT	-20%	STX	-25%	FLOW	-89%
LUNA	-8%	LUNA	-13%	LEO	-20%	LEO	-30%	FIL	-90%
LUNC	-9%	EVMOS	-25%	SNX	-20%	HNT	-52%	LUNC	-100%

## Category Performance

Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Currency	4%	13%	14%	-54%	-62%	Cosmos	4%	8%	12%	-72%	-74%
Lending	8%	10%	39%	-62%	-53%	BSC	6%	5%	15%	-60%	-68%
Other DeFi	10%	9%	52%	-58%	-65%	Polkadot	5%	3%	3%	-67%	-75%
Smart Contract	4%	1%	9%	-66%	-69%	Avalanche	8%	3%	12%	-63%	-67%
IoT/Data/Comp.	6%	0%	-3%	-66%	-48%	Polygon	5%	2%	10%	-64%	-60%
Scaling	6%	0%	23%	-72%	-60%	Solana	4%	1%	-6%	-73%	-82%
DEX	6%	0%	1%	-70%	-75%	Gnosis Chain	6%	1%	12%	-69%	-71%
Gaming/Entertain	4%	-1%	-1%	-68%	-28%	Tron	-1%	-5%	-10%	-52%	-56%
Privacy	6%	-3%	6%	-63%	-59%						
CEXs	2%	-3%	1%	-44%	-8%						
Meme	6%	-6%	0%	-65%	77%						

## DeFi

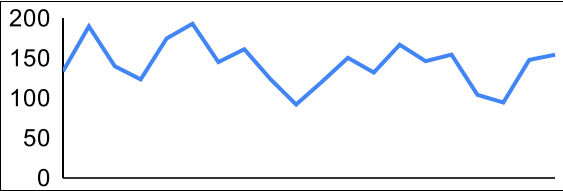


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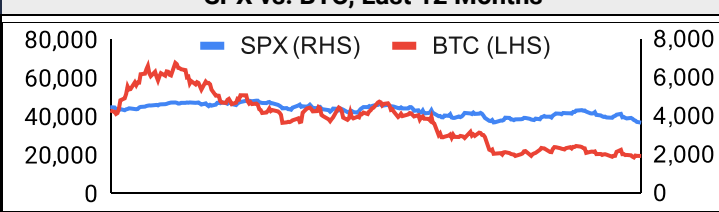
## Trading Volume

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	41	247	946	n/a	Binance	52,616	26,061	2.0	4.0	Binance	9.9	20,980
Perpetuals	69	503	2,040	22	FTX	6,523	4,067	2.0	7.0	FTX	8.0	2,142
Futures	1	3	14	2	OKX	15,005	4,003	2.0	5.0	Coinbase	8.0	2,017
Options	0	0	0	0	KuCoin	3,019	1,999	2.0	6.0	KuCoin	7.5	3,620

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	60,808	USDP	668%	FRAX	16%
					BTC	48,380	MIOTA	320%	RVN	22%
					ETH	16,098	NEO	218%	RPL	38%
					BUSD	8,475	UNI	172%	LUNA	38%
					USDC	4,119	QNT	168%	CEL	39%

## Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months		
	US	USGrwth	UK	Germany	Japan	HK			
1D	-1%	0%	-2%	-1%	-2%	-1%			
7D	-5%	-5%	-8%	-7%	-4%	-4%			
90D	-4%	-3%	-15%	-15%	-7%	-13%			
365D	-18%	-26%	-21%	-42%	-32%	-19%			

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	3.87%	12.02%	4.38%	2.16%	0.25%	3.65%	Last	77.9	6.85	1,643	1.04	144.7
1d Chg	-0.01	-0.05	0.13	0.07	0.00	-0.01	1d % Chg	1.5%	-2.3%	0.6%	-0.2%	-0.1%

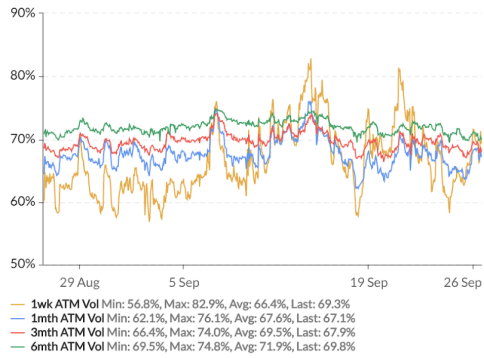
## Crypto News

[ECB Exploring Distributed Ledger Technology for Interbank Settlements: Panetta - CoinDesk](#)  
[Bitcoin mining represents 0.1% of global greenhouse gas emissions, study finds - The Block](#)  
[Deribit raises funds from existing investors at \\$400 million valuation: Sources - The Block](#)  
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[European Central Bank preparing for broad digital currency adoption 'scenario' - The Block](#)  
[Aragon community voting to transfer treasury funds after dissolving old DAO - The Block](#)  
[Pound hits all-time low versus the dollar, softening pain of bitcoin losses for Brits - The Block](#)  
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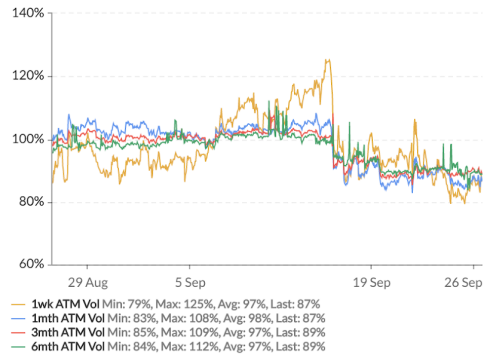
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## Crypto Options (data as of Sep. 26, 2022)

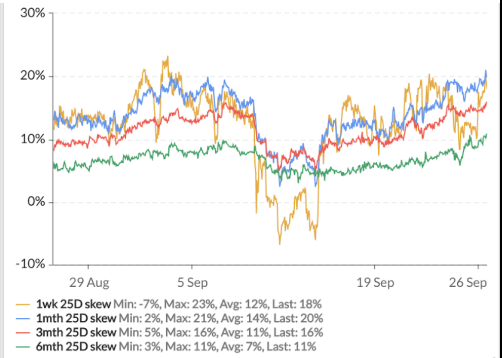
### BTC ATM Implied Vol, 1m



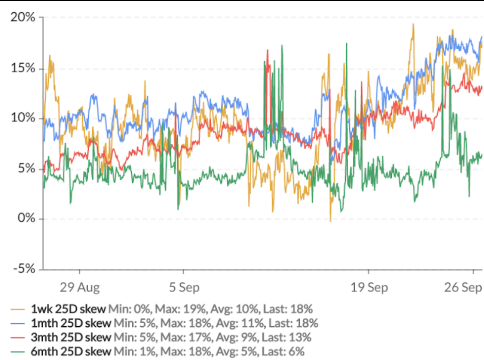
### ETH ATM Implied Vol, 1m



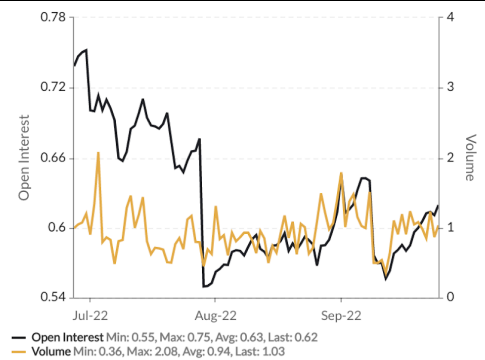
### BTC 25d Skew, 1m



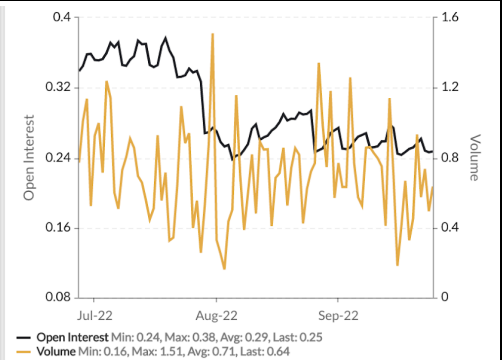
### ETH 25d Skew, 1m



### BTC Put/Call Ratios, 3m

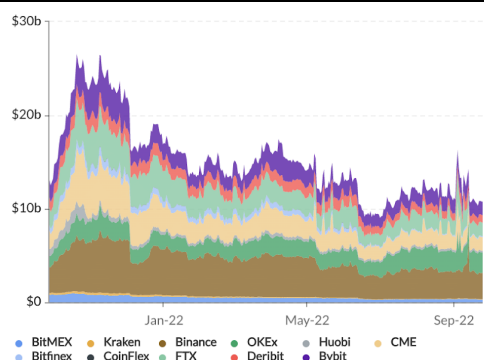


### ETH Put/Call Ratios, 3m

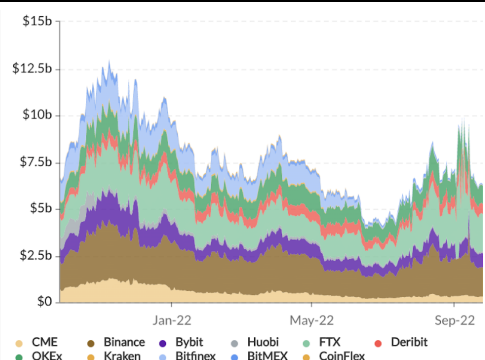


## Crypto Futures

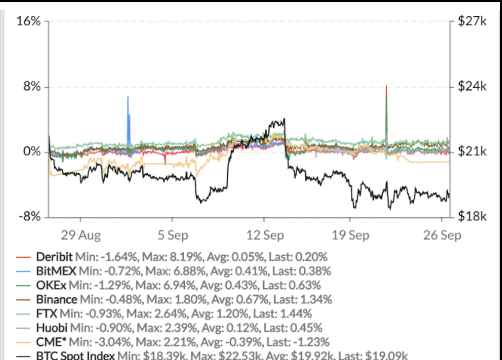
### BTC Aggregate Open Interest, 1y



### ETH Aggregate Open Interest, 1y



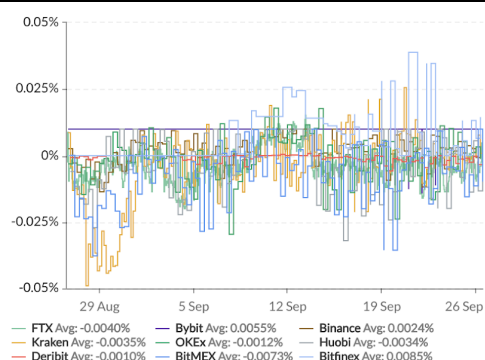
### BTC Annlzd Rolling 3m Basis, 1m



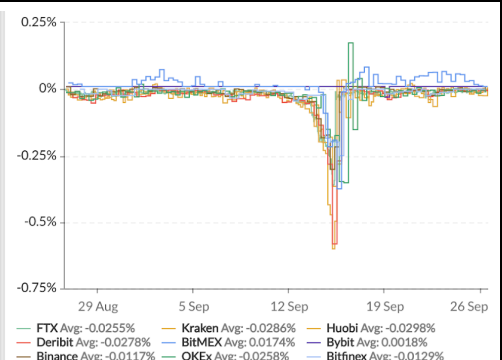
### ETH Annlzd Rolling 3m Basis, 1m



### BTC Perp Swaps Funding, 1m



### ETH Perp Swaps Funding, 1m



## 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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