

# GSR Market Update - September 28, 2022

## Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$19,114	-6%	1%	-6%	50,794	366,054	
2	Ethereum	ETH	\$1,309	-6%	-1%	-16%	17,829	157,617	
3	Tether	USDT	\$1.00	0%	0%	0%	58,338	68,153	
4	USD Coin	USDC	\$1.00	0%	0%	0%	4,587	49,067	
5	BNB	BNB	\$274	-4%	3%	-4%	729	44,707	
6	Ripple	XRP	\$0.43	-9%	4%	29%	2,627	21,433	
7	Binance	BUSD	\$1.00	0%	0%	0%	10,728	21,127	
8	Cardano	ADA	\$0.43	-5%	-2%	-4%	564	14,662	
9	Solana	SOL	\$32.72	-7%	4%	1%	1,163	11,587	
10	Dogecoin	DOGE	\$0.06	-4%	3%	-6%	302	8,008	

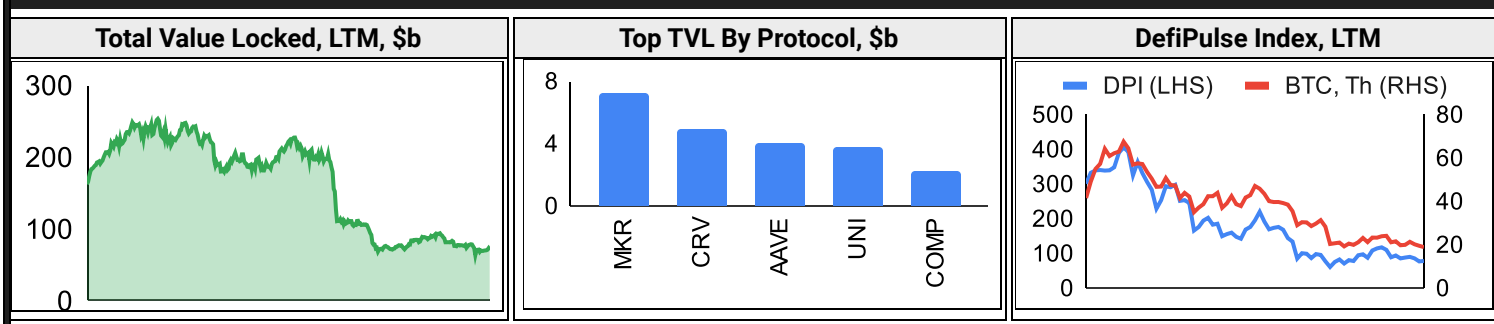
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
QNT	5%	QNT	30%	LUNC	114%	LDO	250%	SHIB	57%
XRD	3%	TKX	20%	LUNA	54%	LUNC	151%	LEO	55%
CEL	2%	LINK	19%	QNT	31%	QNT	149%	SAND	41%
LEO	2%	UNI	18%	XRP	29%	CHZ	145%	GT	17%
XRP	-9%	LEO	-12%	RUNE	-21%	BAT	-24%	KSM	-87%
MKR	-9%	DFI	-12%	EOS	-24%	SAND	-25%	FLOW	-89%
EVMOS	-10%	EOS	-15%	HNT	-26%	LEO	-28%	FIL	-90%
ATOM	-10%	EVMOS	-26%	SNX	-34%	HNT	-51%	LUNC	-100%

## Category Performance


Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Currency	1%	1%	8%	-57%	-63%	Cosmos	2%	-5%	9%	-74%	-74%
Other DeFi	10%	-2%	52%	-62%	-65%	BSC	4%	-5%	11%	-63%	-68%
Lending	4%	-3%	49%	-66%	-53%	Polkadot	3%	-7%	1%	-69%	-75%
IoT/Data/Comp.	5%	-8%	-5%	-69%	-45%	Solana	4%	-8%	-9%	-74%	-82%
CEXs	3%	-9%	0%	-47%	-9%	Polygon	3%	-9%	7%	-67%	-60%
Smart Contract	1%	-10%	4%	-69%	-69%	Avalanche	5%	-10%	9%	-67%	-67%
Gaming/Entertai	2%	-11%	-3%	-70%	-27%	Gnosis Chain	4%	-10%	9%	-72%	-71%
DEX	4%	-12%	-1%	-73%	-75%	Tron	0%	-12%	-10%	-54%	-55%
Scaling	2%	-13%	19%	-75%	-60%						
Privacy	2%	-13%	4%	-66%	-60%						
Meme	4%	-15%	-5%	-67%	77%						

## 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	49	231	885	n/a	Binance	73,716	29,223	2.0	4.0	Binance	9.9	24,735
Perpetuals	94	471	1,910	19	FTX	9,386	3,821	2.0	7.0	FTX	8.0	2,694
Futures	1	3	13	1	OKX	19,612	3,794	2.0	5.0	Coinbase	7.9	2,268
Options	0	0	0	0	KuCoin	4,294	1,810	2.0	6.0	KuCoin	7.7	5,581

20 Day Volume - Top 100 Tokens, \$b	Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
	USDT	72,649	USDP	494%	RVN	23%
	BTC	58,402	QNT	448%	LUNA	28%
	ETH	20,154	GMT	242%	LDO	41%
	BUSD	10,407	MIOTA	185%	FRAX	41%
	USDC	4,990	UNI	177%	BIT	51%

## Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	0%	0%	-1%	-1%	-1%	-2%		
7D	-4%	-3%	-8%	-7%	-4%	-4%		
90D	-3%	-2%	-14%	-15%	-8%	-15%		
365D	-16%	-24%	-20%	-41%	-31%	-20%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	3.87%	11.99%	4.17%	2.21%	0.24%	3.75%	Last	79.8	6.71	1,643	1.04	144.7
1d Chg	-0.09	-0.05	-0.34	-0.04	-0.01	-0.06	1d % Chg	1.7%	-0.7%	0.4%	0.1%	-0.1%

Crypto News

White House may replace Yellen and Deese after the midterms: Axios - The Block

[Luna Foundation Guard denies reports it moved bitcoin - The Block](#)

EU securities regulator clears next step for tokenized trading pilot program - The Block

[OpenSea lists NFTs from the Layer 2 scaling network Optimism - The Block](#)

[MPCH Labs raises \\$40 million Series A, emerges from stealth - The Block](#)

[FTX.US president Brett Harrison is stepping down - The Block](#)

[Celsius token's price tumbles after CEO Mashinsky resigns - The Block](#)

[Bitcoin payments firm Strike raises \\$80 million - The Block](#)

[MetaMask adopts custodial features for NFT-hungry institutional investors - Cointelegraph](#)

Crypto exchange Bitkub targeted by Thai SEC with wash trading claims - Cointelegraph

FTX reportedly considers bailing out Celsius via asset bid - Cointelegraph

[BIS marks CBDC pilot as 'successful' with \\$22M transacted - Cointelegraph](#)

[DeFi needs appropriate regulation before expanding to retail: Chair Powell - Cointelegraph](#)

[Wintermute inside job theory 'not convincing enough:' BlockSec - Cointelegraph](#)

[Christie's moves on-chain with NFT auction platform on Ethereum - Cointelegraph](#)

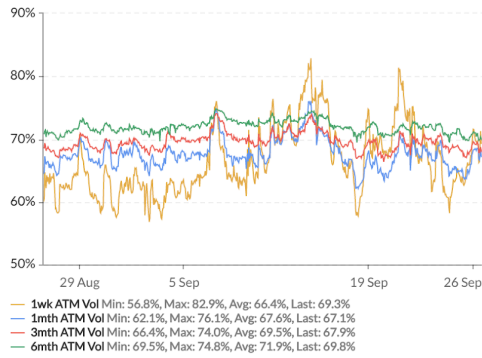
[Anonymous makes numerous allegations against Yuga Labs and its Bored Ape Yacht Club - Cointelegraph](#)

Binance Global Law Enforcement Training Program is official after year of activities - Cointelegraph

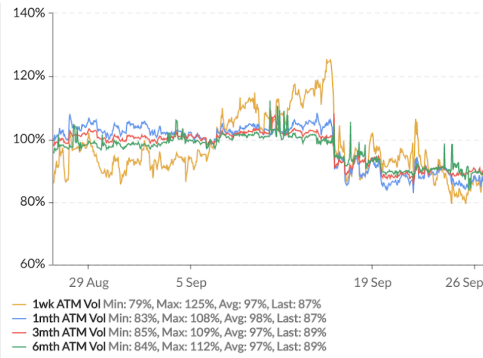
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## Crypto Options (data as of Sep. 26, 2022)

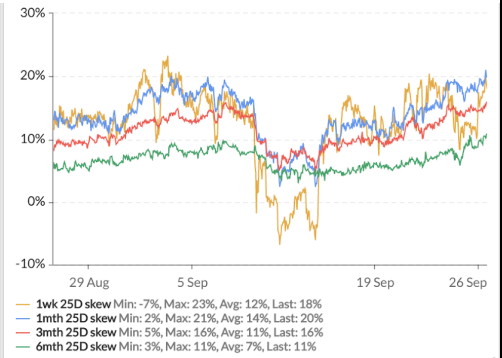
**BTC ATM Implied Vol, 1m**



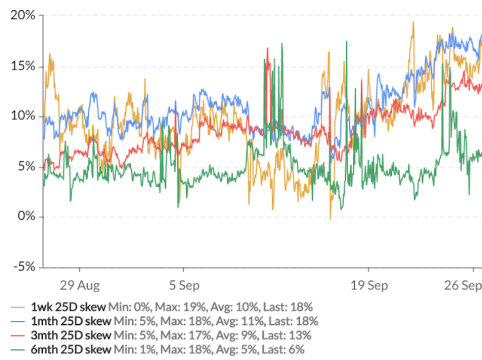
**ETH ATM Implied Vol, 1m**



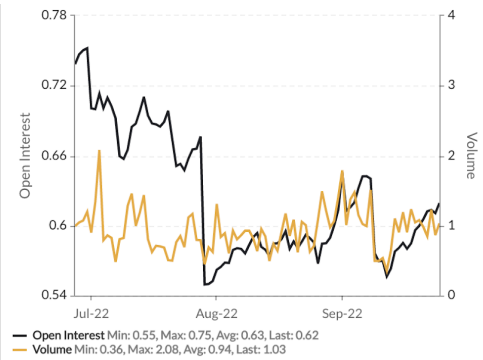
**BTC 25d Skew, 1m**



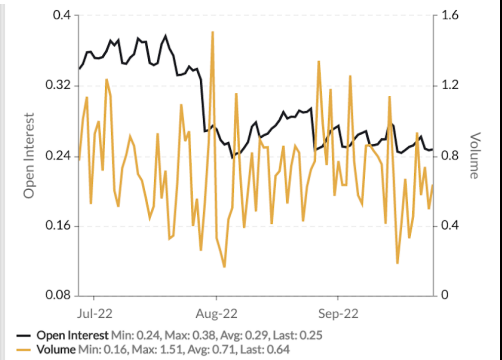
**ETH 25d Skew, 1m**



**BTC Put/Call Ratios, 3m**

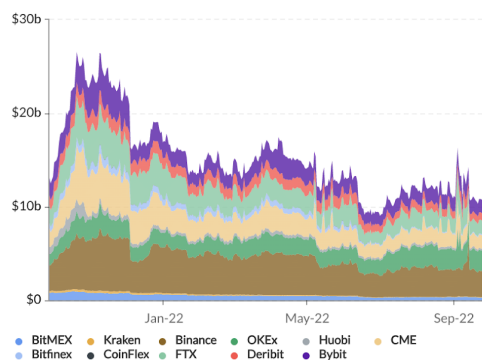


**ETH Put/Call Ratios, 3m**

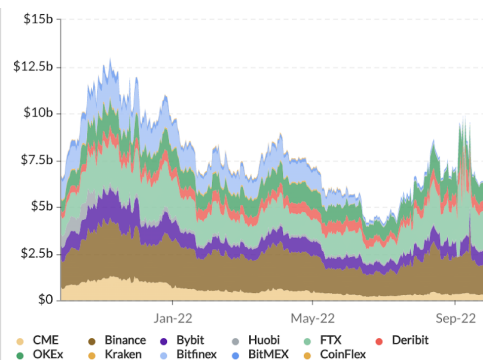


## Crypto Futures

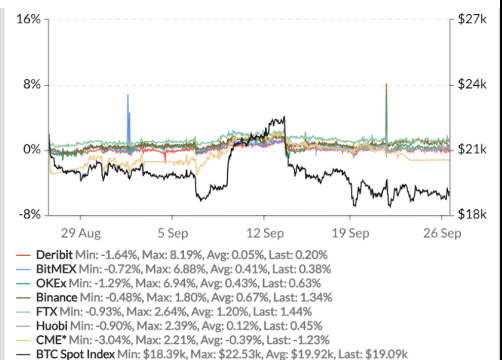
**BTC Aggregate Open Interest, 1y**



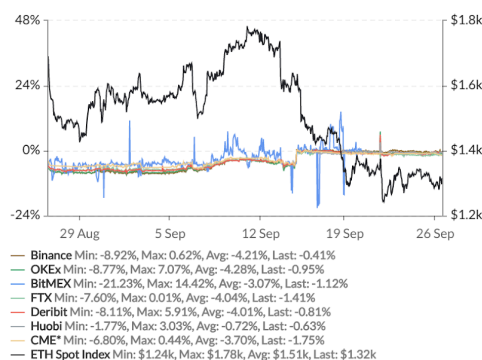
**ETH Aggregate Open Interest, 1y**



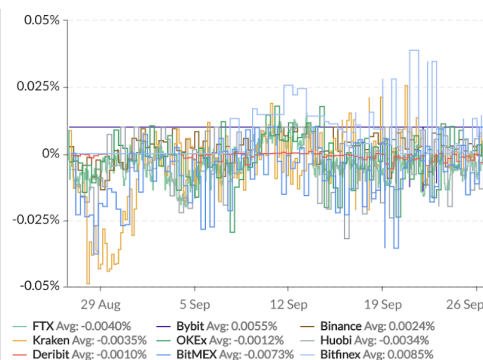
**BTC Annlzd Rolling 3m Basis, 1m**



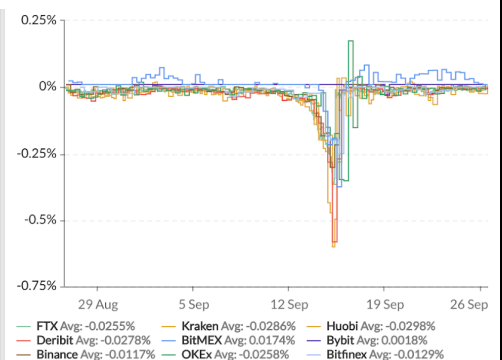
**ETH Annlzd Rolling 3m Basis, 1m**



**BTC Perp Swaps Funding, 1m**



**ETH Perp Swaps Funding, 1m**



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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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