
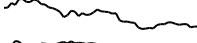
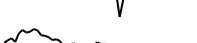










Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$19,935	4%	4%	0%	28,561	382,478	
2	Ethereum	ETH	\$1,347	4%	1%	-15%	9,086	162,728	
3	Tether	USDT	\$1.00	0%	0%	0%	33,202	67,939	
4	BNB	BNB	\$291.38	2%	6%	4%	530	47,575	
5	USD Coin	USDC	\$1	0%	0%	0%	3,192	47,281	
6	Ripple	XRP	\$0.47	5%	0%	41%	1,808	23,419	
7	Binance	BUSD	\$1.00	0%	0%	0%	6,729	20,860	
8	Cardano	ADA	\$0.43	2%	-3%	-14%	395	14,631	
9	Solana	SOL	\$33.56	4%	-1%	4%	664	11,933	
10	Dogecoin	DOGE	\$0.06	1%	-1%	-4%	182	8,049	

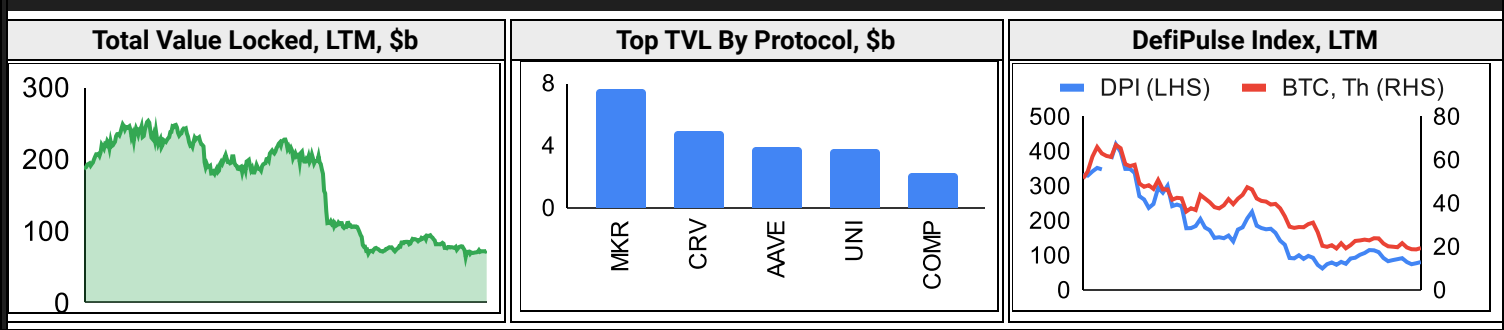
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
LDO	9%	RSR	26%	RSR	53%	LUNC	179%	LEO	43%
MKR	9%	MKR	19%	QNT	48%	LDO	157%	GT	6%
RUNE	8%	QNT	18%	LUNA	43%	QNT	128%	SAND	2%
EGLD	8%	TKX	17%	XRP	41%	CHZ	118%	CUSDC	2%
XCN	-2%	CEL	-8%	SNX	-22%	LEO	-29%	AXS	-91%
RSR	-3%	MIOTA	-10%	LDO	-22%	BAT	-31%	FLOW	-92%
XRD	-3%	CHZ	-15%	BIT	-24%	SAND	-34%	FIL	-92%
LUNC	-9%	EVMOS	-20%	DFI	-42%	HNT	-46%	LUNC	-100%

Category Performance

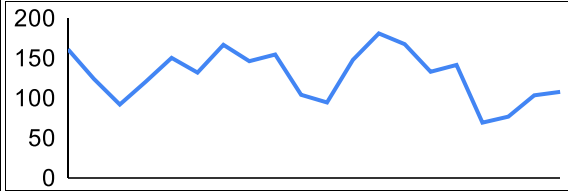
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Currency	3%	4%	12%	-51%	-67%	Tron	12%	-1%	-6%	-42%	-58%
Other DeFi	2%	1%	38%	-56%	-69%	BSC	2%	-2%	10%	-59%	-72%
Lending	0%	-4%	37%	-63%	-60%	Polkadot	1%	-5%	-1%	-66%	-78%
IoT/Data/Comp.	1%	-4%	-9%	-65%	-61%	Cosmos	0%	-5%	4%	-72%	-77%
CEXs	1%	-5%	0%	-44%	-19%	Avalanche	1%	-6%	5%	-62%	-72%
Meme	4%	-7%	-2%	-66%	42%	Polygon	1%	-7%	2%	-63%	-66%
Smart Contract	0%	-9%	2%	-64%	-74%	Solana	-1%	-8%	-12%	-72%	-85%
DEX	1%	-9%	-8%	-68%	-78%	Gnosis Chain	0%	-10%	0%	-68%	-75%
Privacy	1%	-10%	1%	-63%	-67%						
Gaming/Entertain	-1%	-11%	-9%	-66%	-46%						
Scaling	2%	-12%	19%	-69%	-67%						

DeFi

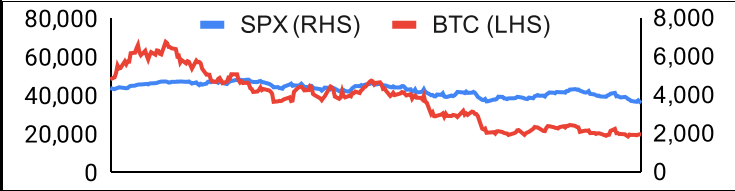


Trading Volume

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	27	251	1,000	n/a	Binance	43,439	30,691	2.0	4.0	Binance	9.9	14,293
Perpetuals	62	472	2,040	22	FTX	5,643	4,047	2.0	7.0	Coinbase	8.0	1,444
Futures	0	4	15	1	OKX	11,047	3,412	2.0	5.0	FTX	8.0	1,456
Options	0	0	0	0	KuCoin	2,733	2,179	2.0	6.0	Kraken	7.6	558

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	41,616	EGLD	222%	RVN	23%
					BTC	33,232	MKR	209%	BIT	24%
					ETH	10,584	USDP	206%	STETH	31%
					BUSD	6,720	UNI	155%	CEL	43%
					USDC	3,629	XDC	138%	APE	44%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	3%	2%	3%	2%	2%	1%		
7D	0%	0%	5%	4%	2%	-2%		
90D	-4%	-5%	-8%	-8%	-6%	-15%		
365D	-15%	-22%	-17%	-38%	-27%	-22%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	3.59%	11.71%	3.85%	1.82%	0.22%	3.63%	Last	84.8	6.40	1,712	1.01	144.8
1d Chg	-0.06	-0.05	-0.09	-0.07	-0.01	-0.06	1d % Chg	1.4%	-1.1%	0.6%	-0.6%	0.2%

Crypto News

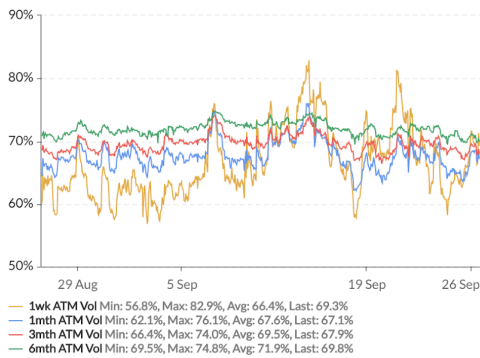
[Celsius sets dates for asset auction following bankruptcy - The Block](#)
[Judge allows CFTC to serve Ooki DAO members through help chat box - The Block](#)
[Coatue's Matt Mazzeo leaving to start his own fund: The Information - The Block](#)
[FTX's head of OTC and institutional sales has quietly left the firm - The Block](#)
[FTX lists new dollar spot index perpetual future - The Block](#)
[NYDIG's institutional bitcoin fund has raised \\$719.9 million to date - The Block](#)
[Genesis is no longer acting as an authorized participant for Grayscale's crypto trust products - The Block](#)
[NYDIG's CEO and President to step down as crypto changing-of-the-guard continues - The Block](#)
[Mastercard launches new crypto fraud protection tool - Cointelegraph](#)
[Beeple's Discord URL 'hijacked,' directing users to wallet drainer - Cointelegraph](#)
[Tether commercial paper exposure now under \\$50M — CTO - Cointelegraph](#)
[Covalent CEO: There's an 'unresolved backlog' of unfilled Web3 data roles - Cointelegraph](#)
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[Upside capped at \\$980B total crypto market, according to derivatives metrics - Cointelegraph](#)
[Bitcoin price sets October high with \\$20K in reach as US stocks rally - Cointelegraph](#)
[Cathie Wood's ARK Invest to offer crypto strategies to investment advisors - Cointelegraph](#)



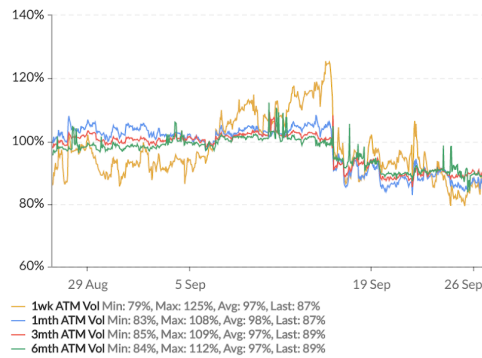
GSR Market Update – October 4, 2022

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

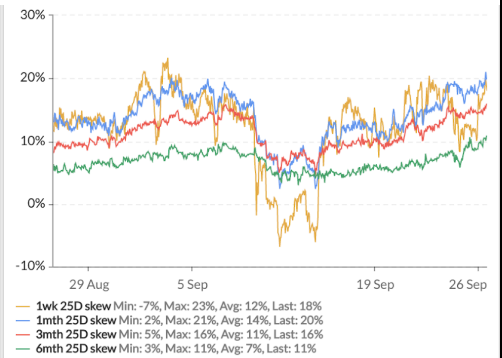
BTC ATM Implied Vol, 1m



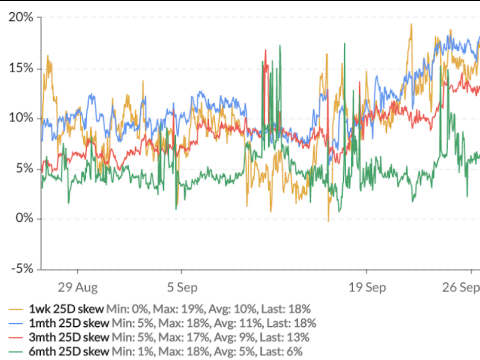
ETH ATM Implied Vol, 1m



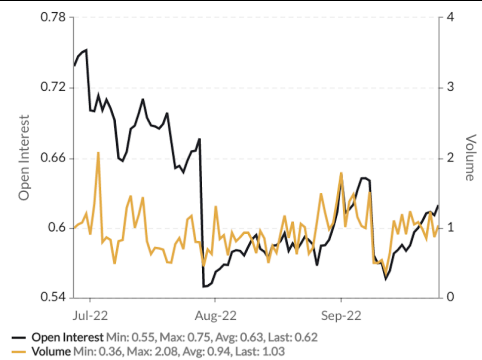
BTC 25d Skew, 1m



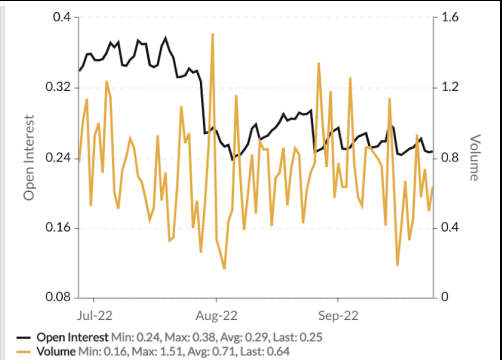
ETH 25d Skew, 1m



BTC Put/Call Ratios, 3m

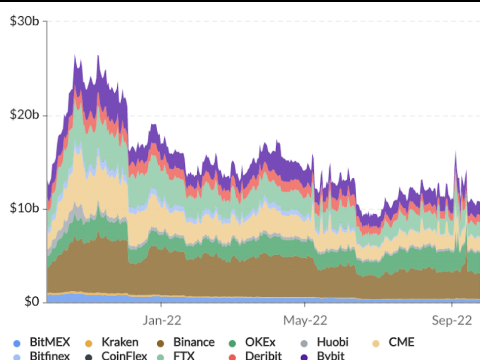


ETH Put/Call Ratios, 3m

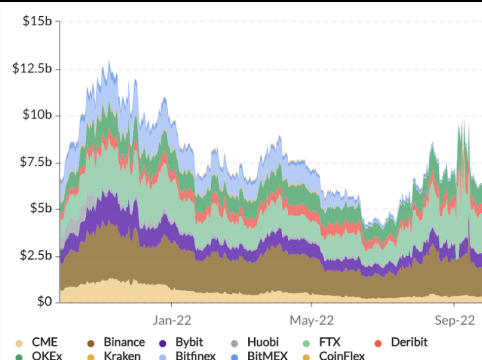


Crypto Futures

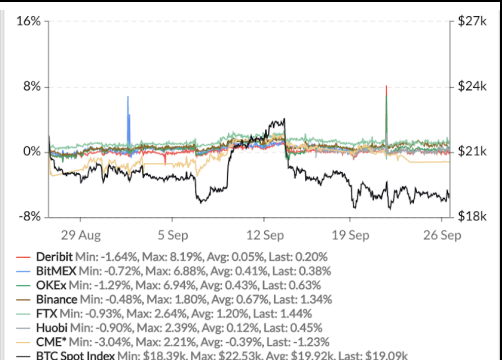
BTC Aggregate Open Interest, 1y



ETH Aggregate Open Interest, 1y



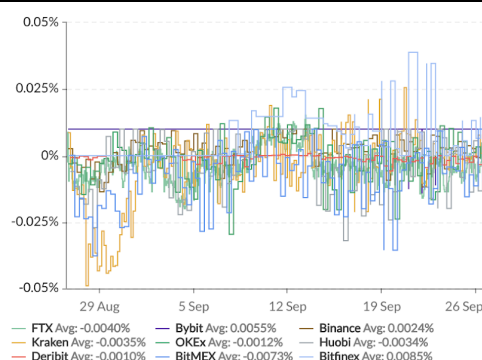
BTC Annlzd Rolling 3m Basis, 1m



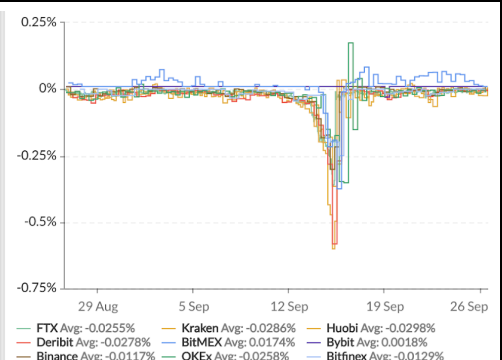
ETH Annlzd Rolling 3m Basis, 1m



BTC Perp Swaps Funding, 1m



ETH Perp Swaps Funding, 1m





Market Update – October 4, 2022

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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 or contact us at gsr@gsr.io.

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*Based on price returns for the following ETFs: VOO, QQQ, EWU, EWG, EWJ, and EWH.

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