
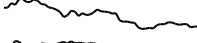
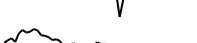










Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$20,043	0%	5%	1%	29,329	384,144	
2	Ethereum	ETH	\$1,334	-2%	0%	-18%	7,398	161,113	
3	Tether	USDT	\$1.00	0%	0%	0%	34,357	68,056	
4	BNB	BNB	\$292.46	0%	7%	5%	630	47,745	
5	USD Coin	USDC	\$1	0%	0%	0%	3,216	46,593	
6	Ripple	XRP	\$0.48	2%	7%	45%	2,177	24,047	
7	Binance	BUSD	\$1.00	0%	0%	0%	6,910	21,159	
8	Cardano	ADA	\$0.43	-1%	-3%	-14%	378	14,494	
9	Solana	SOL	\$33.48	-1%	2%	4%	687	11,894	
10	Dogecoin	DOGE	\$0.06	6%	6%	2%	887	8,512	

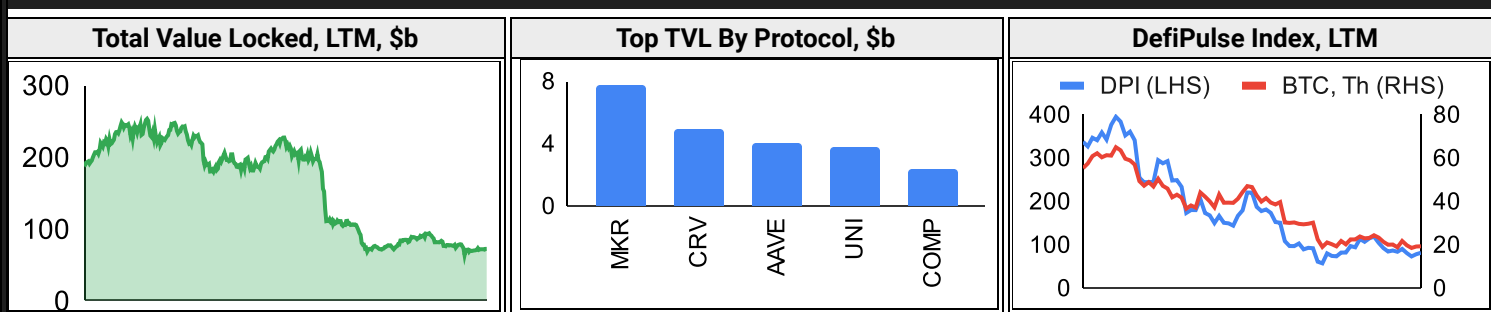
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
GMX	21%	TKX	23%	QNT	46%	LUNC	168%	GMX	90%
HNT	6%	GMX	19%	XRP	45%	GMX	130%	LEO	41%
TKX	6%	EGLD	19%	HNT	35%	LDO	128%	GT	5%
DOGE	6%	MKR	12%	LUNA	27%	RPL	120%	SAND	5%
MKR	-3%	HT	-8%	EOS	-26%	BAT	-33%	AXS	-90%
UNI	-3%	MIOTA	-10%	ETC	-31%	SAND	-34%	FLOW	-92%
XCN	-4%	CHZ	-13%	EVMOS	-36%	EVMOS	-43%	FIL	-92%
LDO	-5%	EVMOS	-21%	DFI	-49%	HNT	-44%	LUNC	-100%

Category Performance

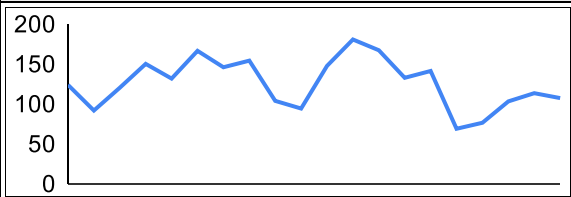
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Currency	3%	2%	8%	-49%	-69%	BSC	1%	0%	6%	-56%	-74%
Other DeFi	1%	-1%	33%	-54%	-70%	Tron	9%	-3%	-9%	-42%	-60%
IoT/Data/Comp.	-1%	-3%	-14%	-64%	-66%	Cosmos	-1%	-6%	-1%	-72%	-78%
CEXs	0%	-5%	-2%	-43%	-21%	Polkadot	-1%	-6%	-6%	-64%	-79%
Meme	4%	-5%	-4%	-63%	23%	Avalanche	0%	-8%	0%	-60%	-73%
Lending	0%	-6%	35%	-62%	-62%	Polygon	0%	-8%	-3%	-61%	-67%
Privacy	1%	-10%	-4%	-61%	-68%	Solana	-2%	-9%	-16%	-71%	-85%
Gaming/Entertain	-2%	-10%	-12%	-64%	-46%	Gnosis Chain	-1%	-12%	-6%	-67%	-77%
DEX	-1%	-11%	-12%	-67%	-79%						
Smart Contract	0%	-11%	-4%	-62%	-75%						
Scaling	1%	-12%	11%	-67%	-67%						

DeFi

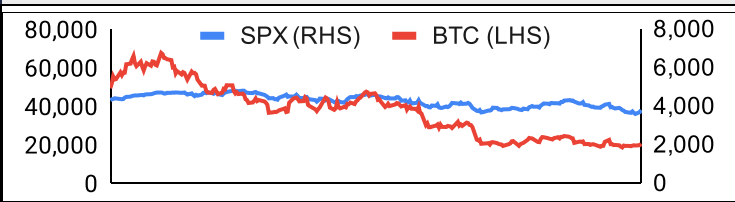


Trading Volume

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	233	1,000	n/a	Binance	38,305	31,045	2.0	4.0	Binance	9.9	14,607
Perpetuals	58	458	2,020	23	FTX	4,588	4,082	2.0	7.0	Coinbase	8.0	1,528
Futures	0	4	15	1	KuCoin	2,654	2,247	2.0	6.0	FTX	7.9	1,258
Options	0	0	0	0	OKX	9,422	3,458	2.0	5.0	Kraken	7.5	535

20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	42,133	GMX	1276%	BIT	21%
					BTC	33,262	DOGE	257%	RVN	29%
					ETH	9,037	EGLD	236%	APE	40%
					BUSD	6,730	USDP	189%	STETH	40%
					USDC	3,677	KAVA	153%	MIOTA	44%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, Last 12 Months	
	US	USGrwth	UK	Germany	Japan	HK		
1D	3%	3%	4%	5%	3%	2%		
7D	2%	1%	6%	6%	3%	1%		
90D	-3%	-4%	-6%	-5%	-4%	-14%		
365D	-13%	-21%	-15%	-35%	-25%	-21%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	3.71%	11.64%	4.04%	1.96%	0.25%	3.49%	Last	87.2	6.94	1,718	1.01	144.6
1d Chg	0.09	-0.05	0.17	0.07	0.00	-0.06	1d % Chg	0.7%	1.6%	-0.7%	0.8%	0.4%

Crypto News

[SWIFT sets out blueprint for central bank digital currency network - Reuters](#)
[NFT Collection VeeFriends Physical Collectibles to Debut at Macy's and Toys'R'Us – Bitcoin News - Bitcoin News](#)
[Coinbase CEO announces documentary on cryptocurrency and exchange - Cointelegraph](#)
[Musk renews bid for Twitter as he looks to avoid trial - The Block](#)
[Fidelity reveals Ethereum index fund with \\$5,000,000 in sales in new filing - The Block](#)
[Bitcoin miner CleanSpark posts 21% hash rate growth in September - The Block](#)
[Bitcoin miner Riot increases hashrate by 16.7% in September - The Block](#)
[Middle East and North Africa are fastest-growing crypto markets: Data - Cointelegraph](#)
[Nasdaq needs clear regulations to launch crypto exchange VP - Cointelegraph](#)
[Crypto-friendly Ray Dalio steps back from Bridgewater's \\$150 million fund - Cointelegraph](#)
[Crypto ATMs emerging as popular method for crypto scam payments: FBI - Cointelegraph](#)
[Bitwise launches Web3 ETF for institutional and retail investors - Cointelegraph](#)
[Musk's deal for Twitter looks set to go with original \\$44B price tag - Cointelegraph](#)
[Coinbase expands to Australia with focus on institutions in 'months to come' - Cointelegraph](#)
[Three Arrows Capital fund moves over 300 NFTs to a new address - Cointelegraph](#)
[Celsius' co-founder Daniel Leon follows Mashinsky out as crypto exec flight continues - Cointelegraph](#)
[DataVault requests US election agency's advice to send NFTs as a campaign fundraising incentive - Cointelegraph](#)

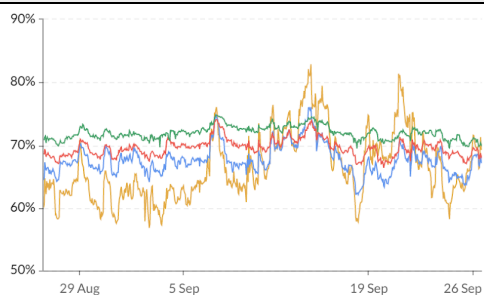


GSR

Market Update – October 5, 2022

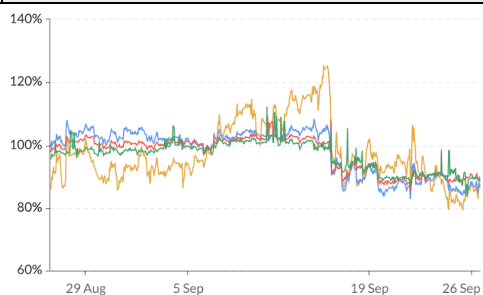
Crypto Options (data as of Sep. 26, 2022)

BTC ATM Implied Vol, 1m



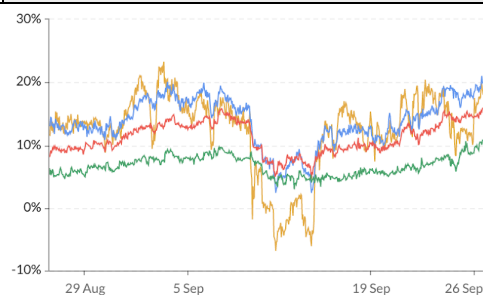
1wk ATM Vol Min: 56.8%, Max: 82.9%, Avg: 66.4%, Last: 69.3%
1mth ATM Vol Min: 62.1%, Max: 76.1%, Avg: 67.6%, Last: 67.1%
3mth ATM Vol Min: 66.4%, Max: 74.0%, Avg: 69.5%, Last: 67.9%
6mth ATM Vol Min: 69.5%, Max: 74.8%, Avg: 71.9%, Last: 69.8%

ETH ATM Implied Vol, 1m



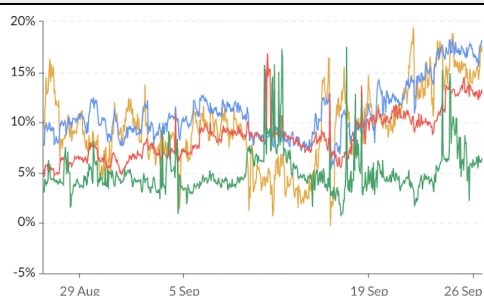
1wk ATM Vol Min: 79%, Max: 125%, Avg: 97%, Last: 87%
1mth ATM Vol Min: 83%, Max: 108%, Avg: 98%, Last: 87%
3mth ATM Vol Min: 85%, Max: 109%, Avg: 97%, Last: 89%
6mth ATM Vol Min: 84%, Max: 112%, Avg: 97%, Last: 89%

BTC 25d Skew, 1m



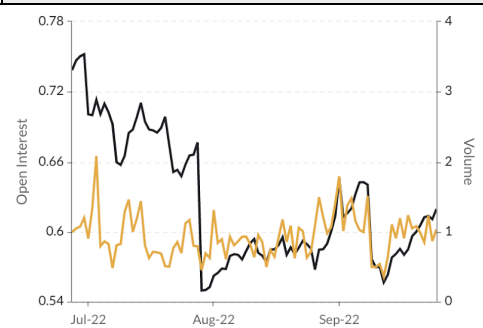
1wk 25d skew Min: -7%, Max: 23%, Avg: 12%, Last: 18%
1mth 25d skew Min: 2%, Max: 21%, Avg: 14%, Last: 20%
3mth 25d skew Min: 5%, Max: 16%, Avg: 11%, Last: 16%
6mth 25d skew Min: 3%, Max: 11%, Avg: 7%, Last: 11%

ETH 25d Skew, 1m



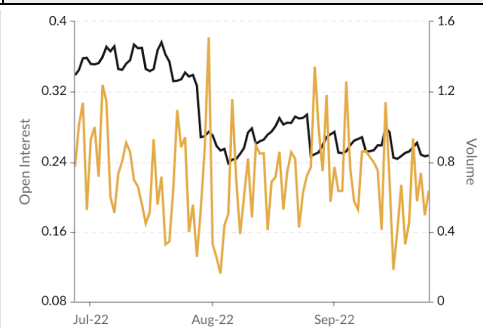
1wk 25d skew Min: 0%, Max: 19%, Avg: 10%, Last: 18%
1mth 25d skew Min: 5%, Max: 18%, Avg: 11%, Last: 18%
3mth 25d skew Min: 5%, Max: 17%, Avg: 9%, Last: 13%
6mth 25d skew Min: 1%, Max: 18%, Avg: 5%, Last: 6%

BTC Put/Call Ratios, 3m



Open Interest Min: 0.55, Max: 0.75, Avg: 0.63, Last: 0.62
Volume Min: 0.36, Max: 2.08, Avg: 0.94, Last: 1.03

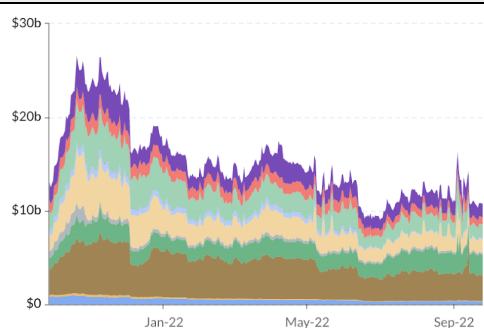
ETH Put/Call Ratios, 3m



Open Interest Min: 0.24, Max: 0.38, Avg: 0.29, Last: 0.25
Volume Min: 0.16, Max: 1.51, Avg: 0.71, Last: 0.64

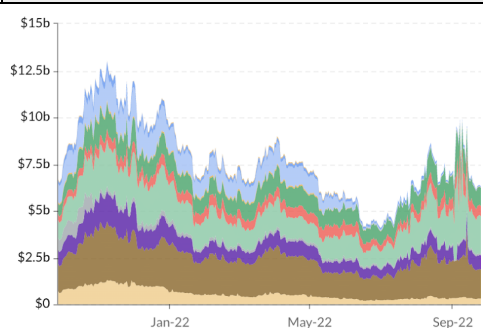
Crypto Futures

BTC Aggregate Open Interest, 1y



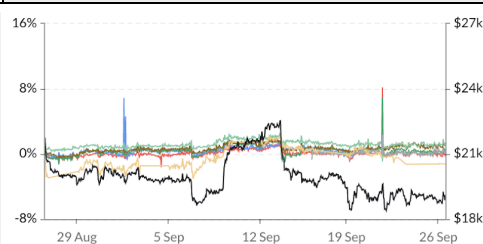
BitMEX, Kraken, Binance, OKEx, Huobi, CME, Bitfinex, CoinFlex, FTX, Deribit, Bybit

ETH Aggregate Open Interest, 1y



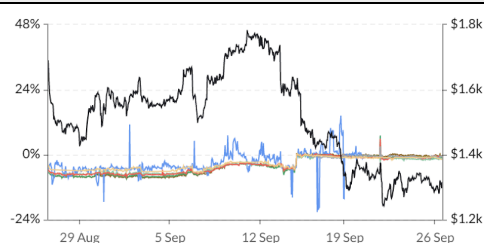
CME, Binance, Bybit, Huobi, FTX, Deribit, OKEx, Kraken, Bitfinex, BitMEX, CoinFlex

BTC Annlzd Rolling 3m Basis, 1m



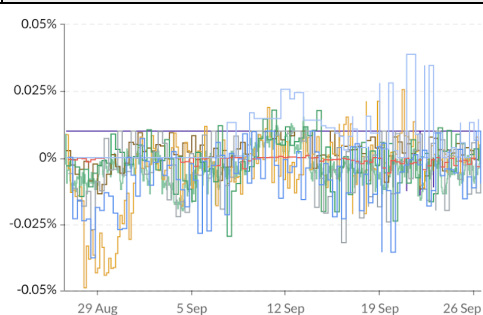
Deribit Min: -1.64%, Max: 8.19%, Avg: 0.05%, Last: 0.20%
BitMEX Min: -0.72%, Max: 6.88%, Avg: 0.41%, Last: 0.38%
OKEx Min: -1.29%, Max: 6.94%, Avg: 0.43%, Last: 0.63%
Binance Min: -0.48%, Max: 1.80%, Avg: 0.67%, Last: 1.34%
FTX Min: -0.93%, Max: 2.64%, Avg: 1.20%, Last: 1.44%
Huobi Min: -0.90%, Max: 2.39%, Avg: 0.12%, Last: 0.45%
CME* Min: -3.04%, Max: 2.21%, Avg: -0.39%, Last: -1.23%
BTC Spot Index Min: \$18.39k, Max: \$22.53k, Avg: \$19.92k, Last: \$19.09k

ETH Annlzd Rolling 3m Basis, 1m



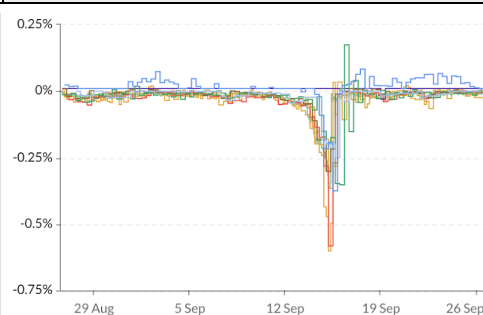
Binance Min: -8.92%, Max: 0.62%, Avg: -4.21%, Last: -0.41%
OKEx Min: -8.77%, Max: 7.07%, Avg: -4.28%, Last: -0.95%
BitMEX Min: -21.23%, Max: 14.42%, Avg: -3.07%, Last: -1.12%
FTX Min: -7.60%, Max: 0.01%, Avg: -4.04%, Last: -1.41%
Deribit Min: -8.11%, Max: 5.91%, Avg: -4.01%, Last: -0.81%
Huobi Min: -1.77%, Max: 3.03%, Avg: -0.72%, Last: -0.63%
CME* Min: -6.80%, Max: 0.44%, Avg: -3.70%, Last: -1.75%
ETH Spot Index Min: \$1.24k, Max: \$1.78k, Avg: \$1.51k, Last: \$1.32k

BTC Perp Swaps Funding, 1m



FTX Avg: -0.0040%, Bybit Avg: 0.0055%, Binance Avg: 0.0024%
Deribit Avg: -0.0035%, OKEx Avg: -0.0012%, Huobi Avg: -0.0034%
BitMEX Avg: -0.0010%, Bitfinex Avg: 0.0085%

ETH Perp Swaps Funding, 1m



FTX Avg: -0.0255%, Kraken Avg: -0.0286%, Huobi Avg: -0.0298%
Deribit Avg: -0.0278%, BitMEX Avg: 0.0174%, Bybit Avg: 0.0018%
Binance Avg: -0.0117%, OKEx Avg: -0.0258%, Bitfinex Avg: -0.0129%



Market Update – October 5, 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.

Required Disclosures

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

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