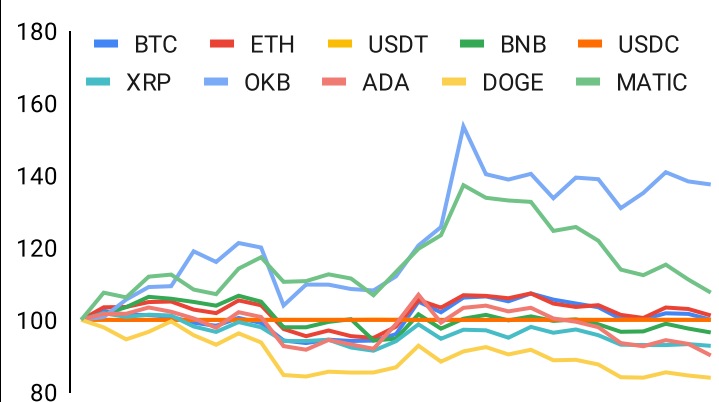
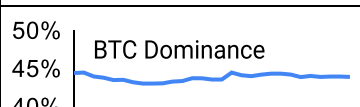


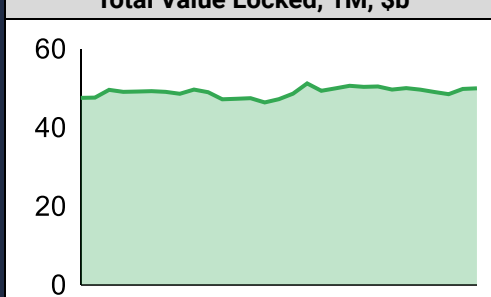
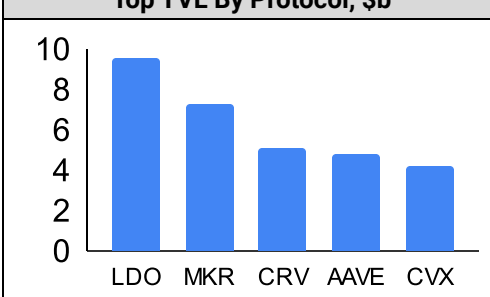
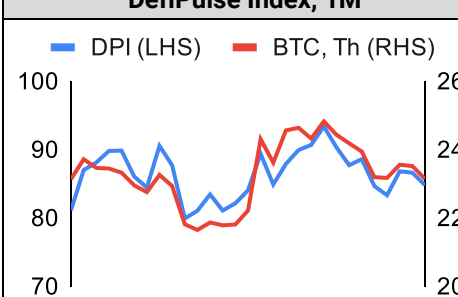
Crypto Leaderboard

Rank	Name	Ticker	Price	MC, \$b	1M	One Month Performance					
1	Bitcoin	BTC	23,147	447	0%						
2	Ethereum	ETH	1,606	197	1%						
3	Tether	USDT	1.00	71	0%						
4	BNB	BNB	301.47	48	-3%						
5	USD Coin	USDC	1.00	42	0%						
6	Ripple	XRP	0.38	19	-7%						
7	OKB	OKB	51.72	13	37%						
8	Cardano	ADA	0.35	12	-10%						
9	Dogecoin	DOGE	0.08	11	-16%						
10	Polygon	MATIC	1.20	10	8%						

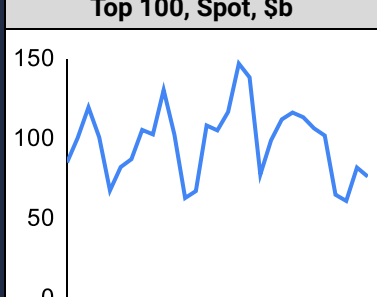
One-Month Performance

By Token		By Category		By Ecosystem		Traditional Finance	
STX	228%	Meme	38%	Gnosis Chain	23%	USD/JPY	4.7%
AGIX	190%	Other DeFi	20%	Polkadot	16%	Gas	2.3%
WEMIX	166%	Scaling	15%	Polygon	15%	DAX	1.6%
BGB	89%	IoT/Data/Comp	12%	Tron	14%	FTSE	1.3%
GRT	76%	DEX	9%	Solana	13%	NIKKEI	0.4%
FET	66%	Smart Contract	6%	Avalanche	11%	Nasdaq	-1.1%
APE	-14%	CEXs	5%	BSC	11%	WTI	-2.3%
XMR	-15%	Privacy	5%	Cosmos	9%	SPX	-2.6%
MANA	-17%	Currency	1%			EUR/USD	-2.6%
TWT	-20%	Gaming/Enttrnmt	-4%			Gold	-5.2%
APT	-31%	Lending	-7%			HSI	-9.4%

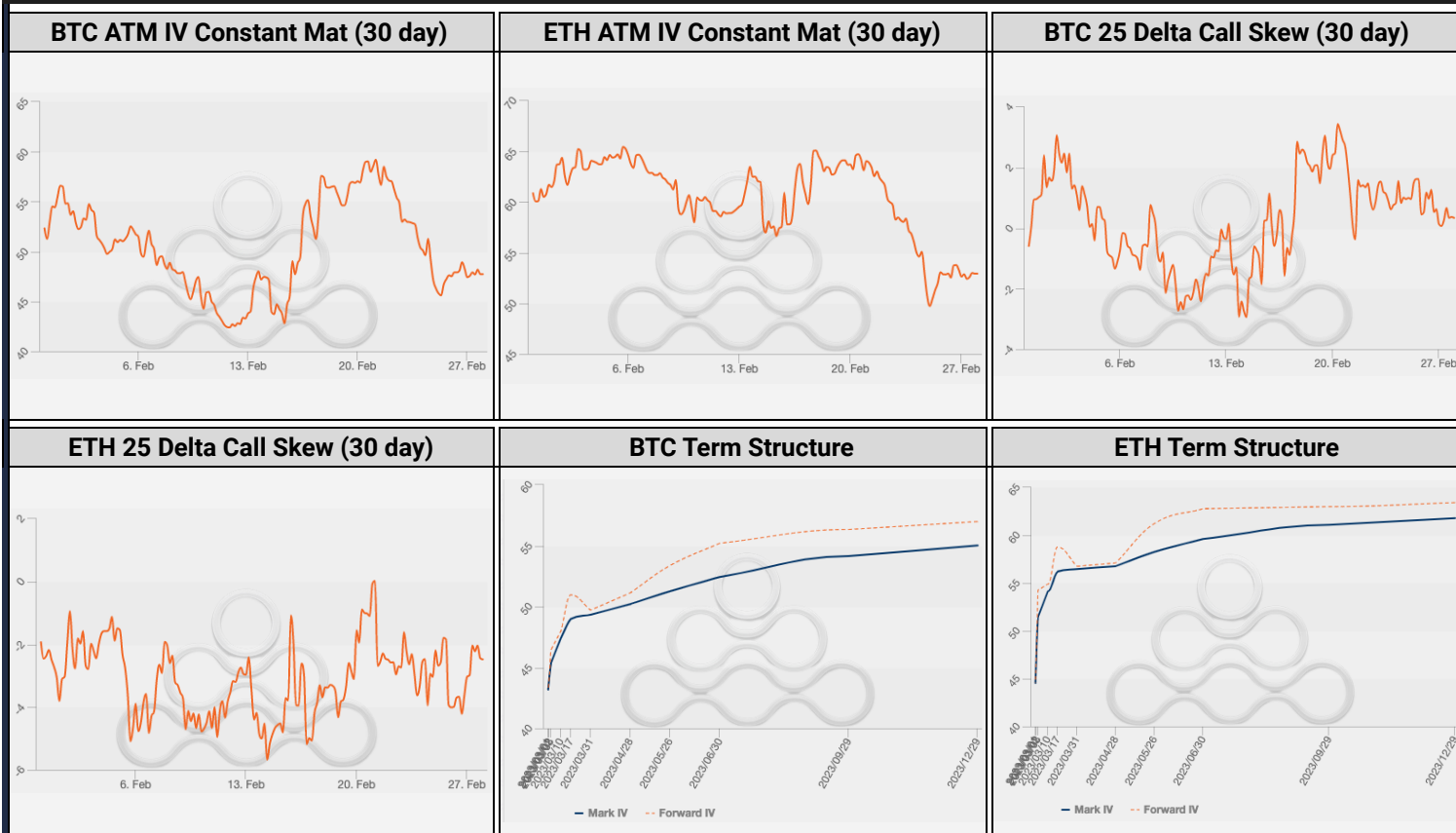
Defi

Total Value Locked, 1M, \$b	Top TVL By Protocol, \$b	DefiPulse Index, 1M
		

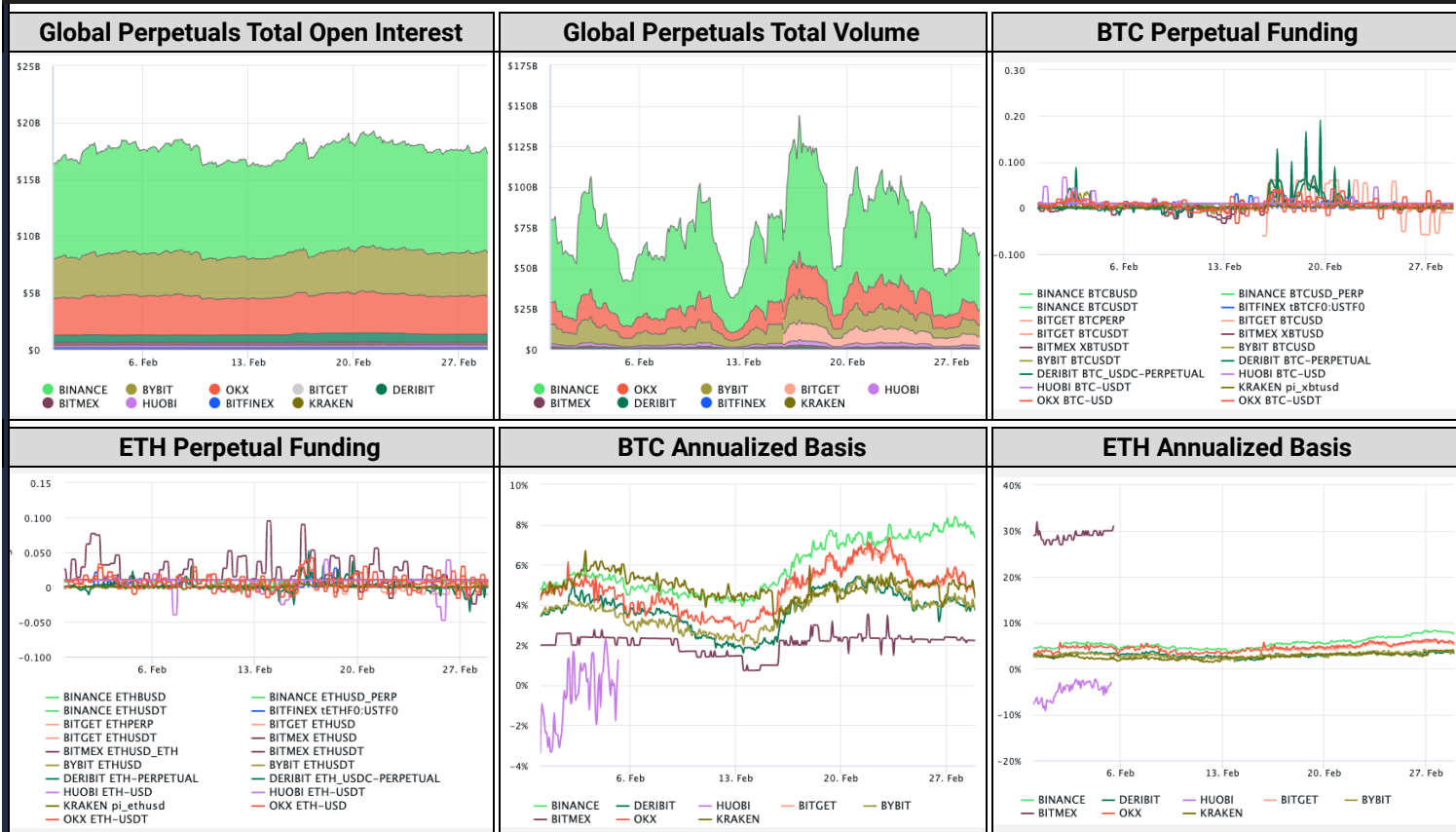
One-Month Trading Volumes

Top 100, Spot, \$b	Top Spot by Token, \$b	Top Spot Exchanges, \$b	Aggregate Derivs Vols, \$b																																															
	<table border="1"> <tr><td>USDT</td><td>1,045</td></tr> <tr><td>BTC</td><td>724</td></tr> <tr><td>BUSD</td><td>245</td></tr> <tr><td>ETH</td><td>224</td></tr> <tr><td>USDC</td><td>102</td></tr> <tr><td>XRP</td><td>25</td></tr> <tr><td>MATIC</td><td>20</td></tr> </table>	USDT	1,045	BTC	724	BUSD	245	ETH	224	USDC	102	XRP	25	MATIC	20	<table border="1"> <tr><td>Binance</td><td>724.4</td></tr> <tr><td>Upbit</td><td>76.6</td></tr> <tr><td>OKX</td><td>43.2</td></tr> <tr><td>Coinbase</td><td>39.0</td></tr> <tr><td>KuCoin</td><td>22.4</td></tr> <tr><td>Gate.io</td><td>19.4</td></tr> <tr><td>Kraken</td><td>18.7</td></tr> </table>	Binance	724.4	Upbit	76.6	OKX	43.2	Coinbase	39.0	KuCoin	22.4	Gate.io	19.4	Kraken	18.7	<table border="1"> <tr> <th></th> <th>1M</th> <th>O/I</th> </tr> <tr> <td>Spot</td> <td>864</td> <td>na</td> </tr> <tr> <td>Perpetuals</td> <td>1,690</td> <td>12</td> </tr> <tr> <td>Futures</td> <td>16</td> <td>1</td> </tr> <tr> <td>Options</td> <td>28</td> <td>na</td> </tr> <tr> <td>Total</td> <td>2,598</td> <td>12</td> </tr> </table>			1M	O/I	Spot	864	na	Perpetuals	1,690	12	Futures	16	1	Options	28	na	Total	2,598	12
USDT	1,045																																																	
BTC	724																																																	
BUSD	245																																																	
ETH	224																																																	
USDC	102																																																	
XRP	25																																																	
MATIC	20																																																	
Binance	724.4																																																	
Upbit	76.6																																																	
OKX	43.2																																																	
Coinbase	39.0																																																	
KuCoin	22.4																																																	
Gate.io	19.4																																																	
Kraken	18.7																																																	
	1M	O/I																																																
Spot	864	na																																																
Perpetuals	1,690	12																																																
Futures	16	1																																																
Options	28	na																																																
Total	2,598	12																																																

Crypto Options (Deribit)



Crypto Futures (Global)



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 or contact us at gsr@gsr.io.

Follow GSR for more content: [Twitter](#) [Telegram](#) [LinkedIn](#)

Authors

Brian Rudick, Senior Strategist [Twitter](#) [Telegram](#) [LinkedIn](#)
Matt Kunke, Junior Strategist [Twitter](#) [Telegram](#) [LinkedIn](#)

Required Disclosures

This material is provided by GSR (the "Firm") solely for informational purposes, is intended only for sophisticated, institutional investors and does not constitute an offer or commitment, a solicitation of an offer or commitment, or any advice or recommendation, to enter into or conclude any transaction (whether on the terms shown or otherwise), or to provide investment services in any state or country where such an offer or solicitation or provision would be illegal. The Firm is not and does not act as an advisor or fiduciary in providing this material.

This material is not a research report, and not subject to any of the independence and disclosure standards applicable to research reports prepared pursuant to FINRA or CFTC research rules. This material is not independent of the Firm's proprietary interests, which may conflict with the interests of any counterparty of the Firm. The Firm trades instruments discussed in this material for its own account, may trade contrary to the views expressed in this material, and may have positions in other related instruments.

Information contained herein is based on sources considered to be reliable, but is not guaranteed to be accurate or complete. Any opinions or estimates expressed herein reflect a judgment made by the author(s) as of the date of publication, and are subject to change without notice. Trading and investing in digital assets involves significant risks including price volatility and illiquidity and may not be suitable for all investors. The Firm is not liable whatsoever for any direct or consequential loss arising from the use of this material. Copyright of this material belongs to GSR. Neither this material nor any copy thereof may be taken, reproduced or redistributed, directly or indirectly, without prior written permission of GSR.

Sources

CoinGecko	Santiment	TradingView	Investing.com	Google Finance
CoinMarketCap	DefiLlama	WorldCoinIndex	The Block	Yahoo Finance
		Amberdata	Laevitas	