GSR

March 14, 2023

Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol $m	MC $m	1-Year Chart
1	Bitcoin	BTC	$26,002	16%	16%	20%	72,279	500,746	
2	Ethereum	ETH	$1,746	10%	11%	16%	20,320	209,955	
3	Tether	USDT	$1.01	0%	1%	0%	89,052	72,926	
4	BNB	BNB	$316	6%	10%	1%	1,316	49,705	
5	USD Coin	USDC	$1.00	0%	0%	0%	7,451	39,394	
6	XRP	XRP	$0.38	5%	2%	1%	1,749	19,310	
7	Cardano	ADA	$0.36	8%	8%	-1%	576	12,510	
8	Polygon	MATIC	$1.22	10%	8%	-1%	1,201	11,082	
9	Dogecoin	DOGE	$0.08	9%	1%	-8%	714	10,428	
10	Lido	STETH	$1,738	10%	11%	15%	122	10,076	

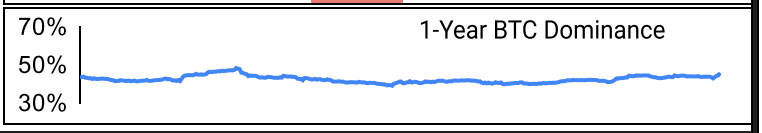
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
CFX	56%	CFX	52%	CFX	462%	CFX	1055%	AGIX	379%
IMX	27%	KAVA	45%	STX	196%	AGIX	682%	OKB	174%
OKB	24%	WBT	20%	WEMIX	69%	FET	323%	CFX	157%
WBT	23%	APT	20%	KAVA	38%	WEMIX	316%	BGB	120%
BUSD	0%	LUNC	-7%	LUNC	-17%	BSV	-17%	FLOW	-81%
USDT	0%	EOS	-8%	AR	-19%	LUNC	-18%	AXS	-82%
PAXG	-1%	WEMIX	-10%	HT	-19%	HT	-34%	OSMO	-90%
LEO	-2%	HT	-18%	HBAR	-22%	TWT	-42%	LUNC	-100%

Category Performance

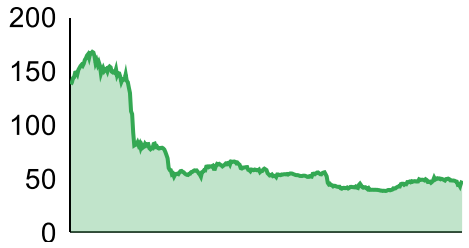
Category	7d	30d	90d	180d	365d
Other DeFi	10%	12%	64%	31%	-25%
Meme	4%	4%	101%	113%	-16%
CEXs	4%	2%	25%	15%	-22%
Currency	5%	2%	14%	4%	-44%
Smart Contract	5%	2%	31%	-8%	-55%
Lending	6%	-1%	19%	-27%	-64%
DEX	4%	-1%	30%	-1%	-55%
IoT/Data/Comp.	6%	-3%	23%	-8%	-63%
Scaling	11%	-5%	68%	34%	-54%
Privacy	2%	-6%	9%	-9%	-57%
Gaming/Entertai	4%	-6%	25%	-21%	-62%

Ecosystem	7d	30d	90d	180d	365d
Gnosis Chain	6%	11%	53%	10%	-57%
Tron	2%	7%	21%	9%	-25%
Avalanche	4%	6%	33%	0%	-51%
Polygon	6%	2%	35%	13%	-45%
Polkadot	4%	1%	29%	7%	-51%
Cosmos	8%	-4%	53%	36%	-52%
Solana	2%	-5%	45%	-23%	-65%
BSC	6%	-6%	21%	5%	-42%

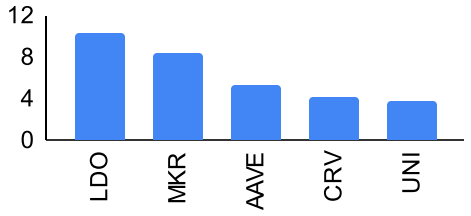


DeFi

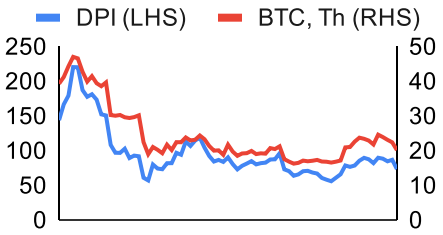
Total Value Locked, LTM, $b



Top TVL By Protocol, $b



DefiPulse Index, LTM



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Trading Volume

Aggregate Volumes by Product, $b

Product	1d	7d	30d	O/I
Spot	60	250	931	n/a
Perpetuals	121	501	1,860	16
Futures	1	5	20	1
Options*	3	14	37	n/a

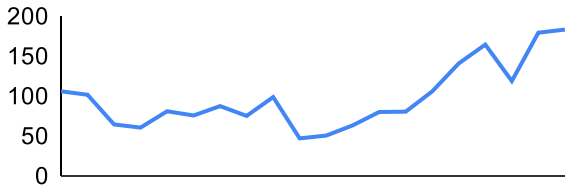
Top Derivatives Exchanges, $m and bps

Exchange	1d Vol	O/I	Mkr	Tkr
Binance	104,919	29,319	2.0	4.0
Bybit	25,074	3,862	1.0	6.0
OKX	32,818	2,409	2.0	5.0
KuCoin	4,231	1,416	2.0	6.0

Top Spot Exchanges, $m

Exchange	Score	1d Vol
Binance	9.9	35,259
Coinbase	7.8	3,150
Kraken	7.6	1,838
KuCoin	6.9	1,356

20 Day Volume - Top 100 Tokens, $b



Top Volume, 1d, $m	
USDT	73,656
BTC	54,546
ETH	16,054
BUSD	10,167
USDC	7,777

Top Volume, %20d Avg	
CFX	353%
USDP	303%
WBTC	241%
GT	237%
GRT	223%

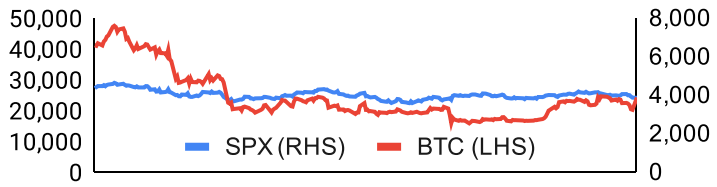
Low Volume, %20d Avg	
FRAX	75%
EDGT	83%
USDD	89%
TUSD	91%
NEO	91%

Traditional Finance

Global Equity Markets*

	US	US Grwth	UK	Germany	Japan	HK
1D	0%	1%	-1%	-1%	-1%	1%
7D	-3%	-2%	-2%	-2%	-1%	-3%
90D	-4%	1%	0%	5%	1%	-5%
365D	-8%	-9%	-1%	-2%	-4%	-5%

SPX vs. BTC, LTM



10-Year Treasury Yields

	US	Brazil	UK	Germany	Japan	HK
Last	3.64%	12.90%	3.56%	2.42%	0.18%	3.28%
1d Chg	0.13	-0.03	0.19	0.14	-0.09	-0.06

Commodities & FX

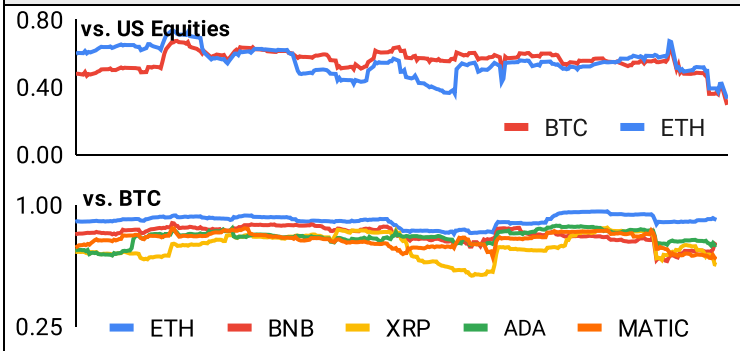
	WTI	Gas	Gold	USD/EUR	USD/JPY
Last	73.4	2.57	1,904	0.93	134.9
1d % Chg	-1.9%	-1.3%	-0.6%	0.2%	1.3%

Correlations

Intra-Crypto Correlations, LTM

	BTC	ETH	BNB	XRP	ADA	MATIC
BTC						
ETH	0.89					
BNB	0.82	0.83				
XRP	0.73	0.76	0.74			
ADA	0.79	0.80	0.79	0.76		
MATIC	0.77	0.83	0.78	0.74	0.77	

Rolling 3M Correlations, LTM



Crypto News

- Some banks are still willing to play ball with crypto: CoinDesk - The Block
- Barney Frank: Regulators shuttered Signature Bank to show 'crypto is toxic' - The Block
- Digital asset funds experience biggest weekly outflows on record - The Block
- 4 out of 10 NFT sales are fake: Learn to spot the signs of wash trading - Cointelegraph
- Stargate foundation advises DAO against reissuing STG tokens - Cointelegraph
- Biden pledges 'no cost to the taxpayer' to shield SVB, Signature depositors - Cointelegraph
- Debtors saved over $100M using de-pegged stablecoins to repay loans - Cointelegraph
- CFTC adds execs from Circle, Ava Labs and Fireblocks to tech advisory group - Cointelegraph

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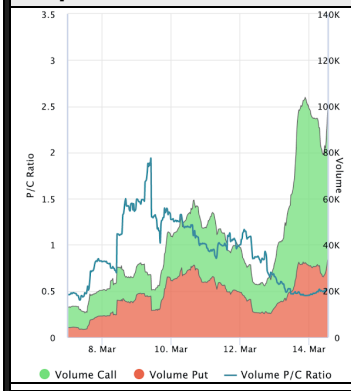
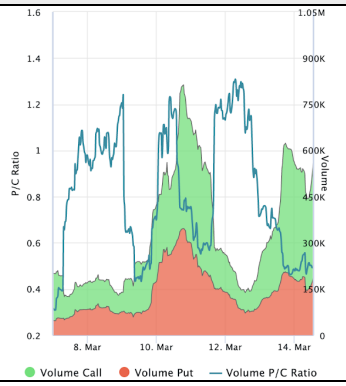
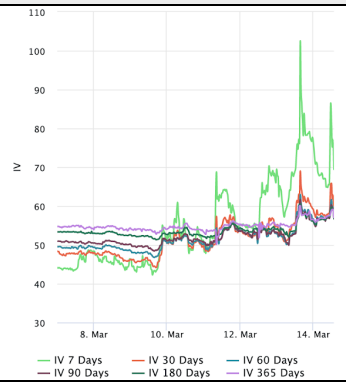
Crypto Options

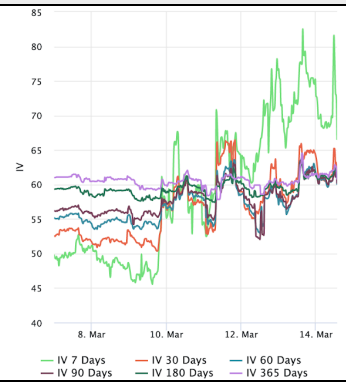
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



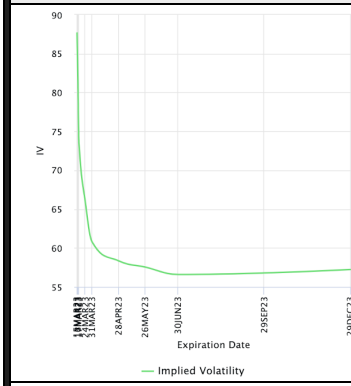


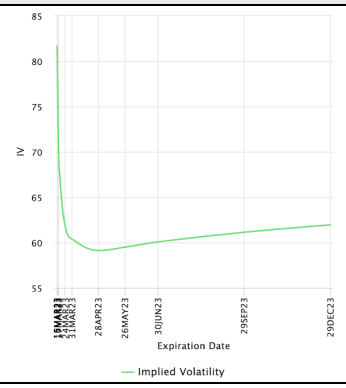
ATM Implied Volatility (BTC LHS ; ETH RHS)



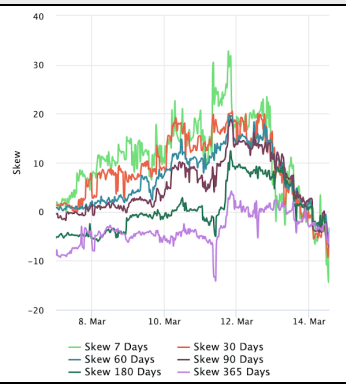


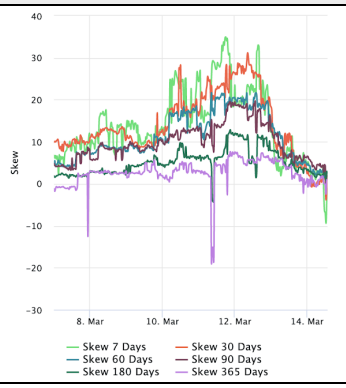
ATM Implied Vol Term Stucture (BTC LHS ; ETH RHS)





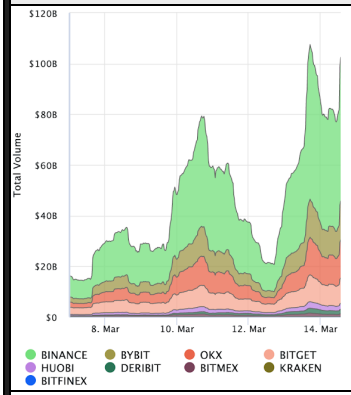
25 Delta Skew (BTC LHS ; ETH RHS)

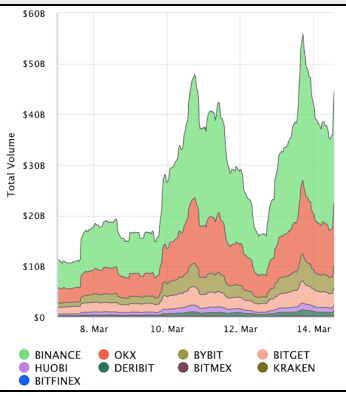




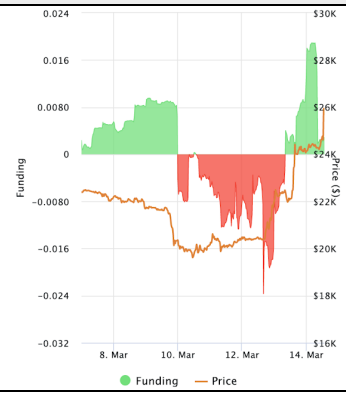
Crypto Futures

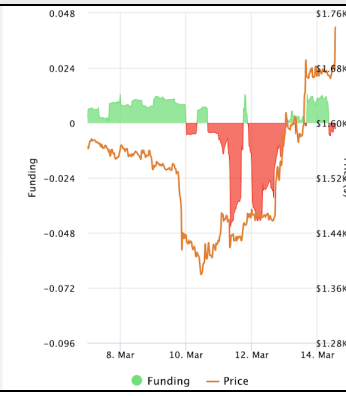
Futures Volume (BTC LHS ; ETH RHS), 1d



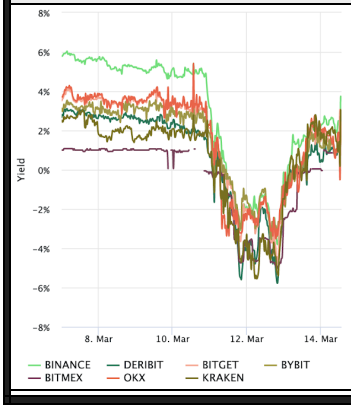


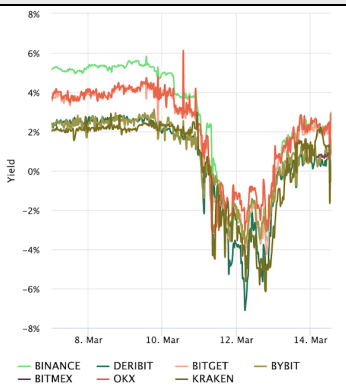
Volume Weighted Funding Rate (BTC LHS ; ETH RHS), 1d



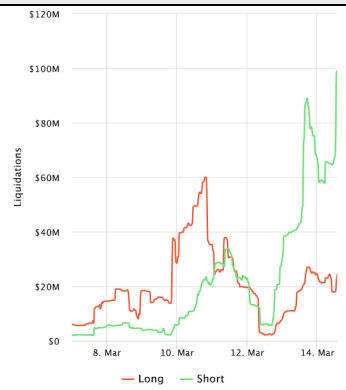


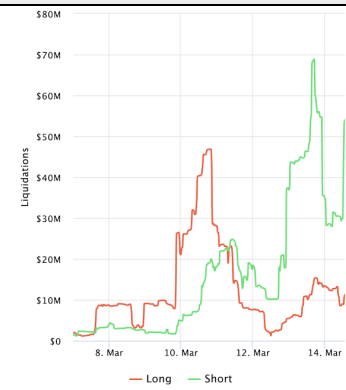
Annualized Basis (BTC LHS ; ETH RHS), 3m





Liquidations (BTC LHS ; ETH RHS), 1d





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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.

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Authors

Matt Kunke, Junior Strategist Twitter Telegram Linkedin

Brian Rudick, Senior Strategist Twitter Telegram LinkedIn

Required Disclosures

*All options data is based on Deribit and Options-based graphs are from Laevitas based on Deribit data. Market returns are based on price returns for the following ETFs: VOO, QQQ, EWU, EWG, EWJ, and EWH.

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