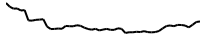
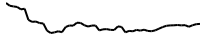


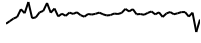

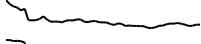

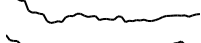



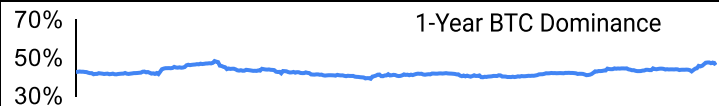
Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$28,111	2%	12%	15%	24,655	544,175	
2	Ethereum	ETH	\$1,781	1%	6%	7%	13,627	215,251	
3	Tether	USDT	\$1.00	0%	0%	0%	39,982	79,079	
4	BNB	BNB	\$324	0%	-2%	3%	762	51,371	
5	USD Coin	USDC	\$1.00	0%	0%	0%	6,744	34,425	
6	XRP	XRP	\$0.43	-3%	16%	7%	1,974	21,935	
7	Cardano	ADA	\$0.36	-3%	10%	-7%	381	12,743	
8	Dogecoin	DOGE	\$0.08	-2%	2%	-13%	616	10,457	
9	Lido stETH	STETH	\$1,775	1%	6%	9%	18	10,392	
10	Polygon	MATIC	\$1.11	-1%	-4%	-21%	527	10,094	

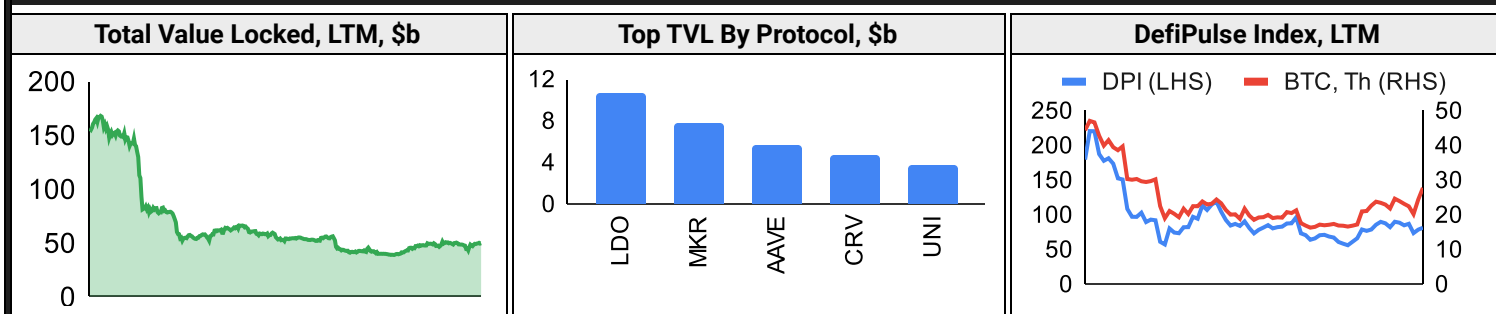
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
ARB	24%	MASK	54%	STX	51%	CFX	1339%	AGIX	268%
MASK	14%	STX	23%	XDC	38%	AGIX	900%	CFX	150%
MINA	8%	XDC	18%	AGIX	22%	STX	369%	OKB	108%
NEO	5%	NEO	17%	CFX	18%	APT	242%	BGB	90%
LDO	-6%	LDO	-11%	HBAR	-26%	LUNC	-16%	FLOW	-85%
TON	-6%	TON	-12%	LDO	-27%	BSV	-17%	AXS	-88%
CFX	-7%	ATOM	-12%	FIL	-29%	TWT	-18%	OSMO	-91%
OP	-8%	HT	-14%	HT	-35%	HT	-35%	LUNC	-100%

Category Performance

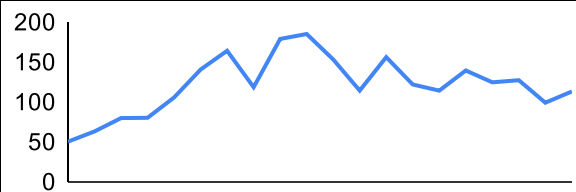
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Currency	1%	-5%	27%	7%	-52%	Tron	-4%	-10%	22%	14%	-35%
DEX	-2%	-10%	54%	5%	-66%	Gnosis Chain	-7%	-12%	66%	11%	-66%
CEXs	-5%	-10%	30%	8%	-34%	Avalanche	-7%	-13%	40%	-4%	-63%
Other DeFi	-8%	-11%	71%	20%	-49%	Solana	-3%	-14%	70%	-22%	-74%
Scaling	4%	-11%	95%	48%	-60%	Polygon	-6%	-15%	51%	12%	-58%
Smart Contract	-4%	-14%	51%	-3%	-65%	BSC	-6%	-16%	39%	0%	-57%
Lending	-6%	-15%	20%	-34%	-74%	Polkadot	-5%	-17%	46%	8%	-62%
Gaming/Entertai	-6%	-16%	43%	-22%	-72%	Cosmos	-9%	-18%	54%	30%	-64%
Privacy	-3%	-17%	16%	-7%	-64%						
IoT/Data/Comp.	-8%	-21%	33%	-14%	-70%						
Meme	-8%	-22%	94%	104%	-38%						

DeFi

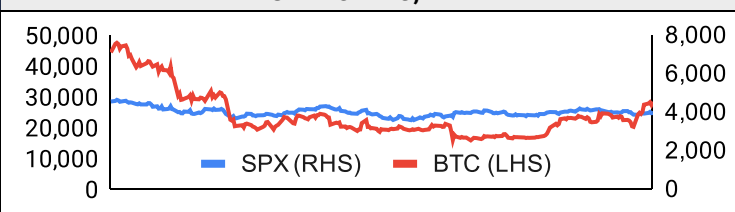


Trading Volume

Aggregate Volumes by Product, \$b					Top Derivatives Exchanges, \$m and bps					Top Spot Exchanges, \$m		
Product	1d	7d	30d	O/I	Exchange	1d Vol	O/I	Mkr	Tkr	Exchange	Score	1d Vol
Spot	33	293	1,120	n/a	Binance	70,510	30,995	2.0	4.0	Binance	9.9	13,656
Perpetuals	90	554	2,300	15	Bybit	16,202	4,155	1.0	6.0	Coinbase	8.2	1,962
Futures	1	2	17	1	OKX	21,237	2,267	2.0	5.0	Kraken	7.9	960
Options*	1	10	42	n/a	KuCoin	3,227	1,612	2.0	6.0	KuCoin	7.1	958

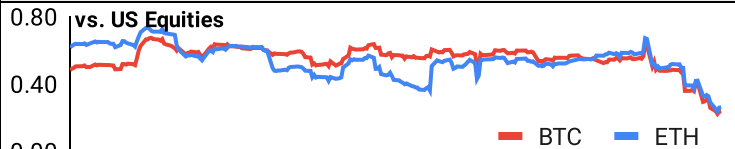
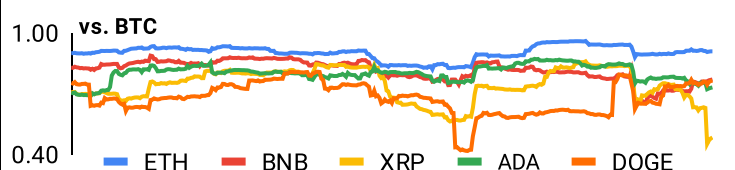
20 Day Volume - Top 100 Tokens, \$b					Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
					USDT	47,337	TUSD	399%	USDP	21%
					BTC	30,372	XRD	235%	FRAX	29%
					ETH	12,519	TON	186%	DAI	40%
					USDC	6,527	XDC	149%	FXS	41%
					BUSD	4,169	MINA	135%	STETH	42%

Traditional Finance

Global Equity Markets*							SPX vs. BTC, LTM	
	US	US Grwth	UK	Germany	Japan	HK		
1D	0%	1%	-1%	0%	0%	1%		
7D	1%	1%	3%	4%	2%	2%		
90D	3%	18%	1%	11%	4%	-5%		
365D	-12%	-14%	-7%	-3%	-9%	-11%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	3.36%	13.07%	3.27%	2.10%	0.30%	2.95%	Last	68.6	2.22	1,997	0.93	130.5
1d Chg	-0.05	-0.04	-0.09	-0.09	0.01	-0.06	1d % Chg	-1.9%	3.1%	0.1%	0.6%	-0.3%

Correlations

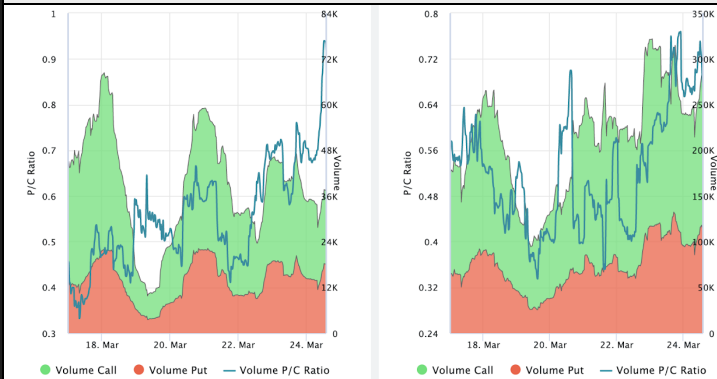
Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM	
	BTC	ETH	BNB	XRP	ADA	DOGE		
BTC								
ETH	0.89							
BNB	0.81	0.82						
XRP	0.71	0.74	0.71					
ADA	0.80	0.81	0.79	0.76				
DOGE	0.65	0.68	0.65	0.60	0.67			

Crypto News

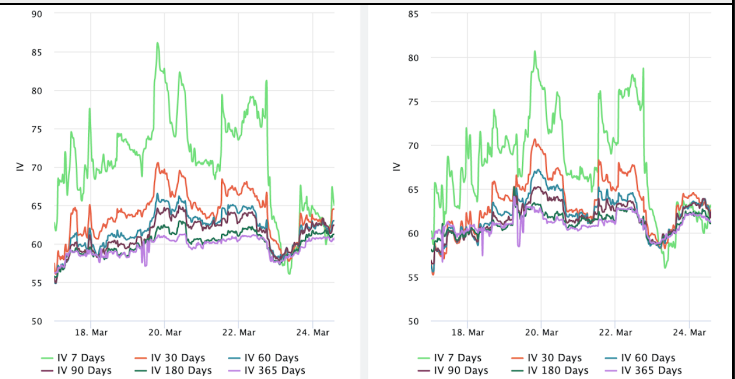
[Crypto firm Tether says it has around \\$1.6 billion in excess reserves to back its USDT stablecoin - CNBC](#)
[DRPC launches decentralized RPC network for Ethereum apps - The Block](#)
[Arbitrum airdrop sees 1,500 addresses consolidate \\$3.3M into two wallets - Cointelegraph](#)
[USDT issuer Tether has up to \\$1.7B in excess reserves, CTO says - Cointelegraph](#)
[Arbitrum airdrop: Hacked vanity addresses used to siphon \\$500K - Cointelegraph](#)
[The world could be facing a dark future thanks to CBDCs - Cointelegraph](#)
[Coinbase CEO calls for action in electing pro-crypto lawmakers following SEC Wells notice - Cointelegraph](#)
[Arbitrum airdrop sells off at listing, but traders remain bullish on ARB - Cointelegraph](#)

Crypto Options

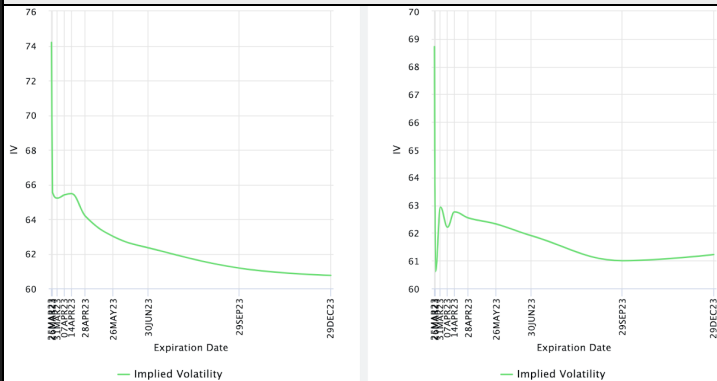
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



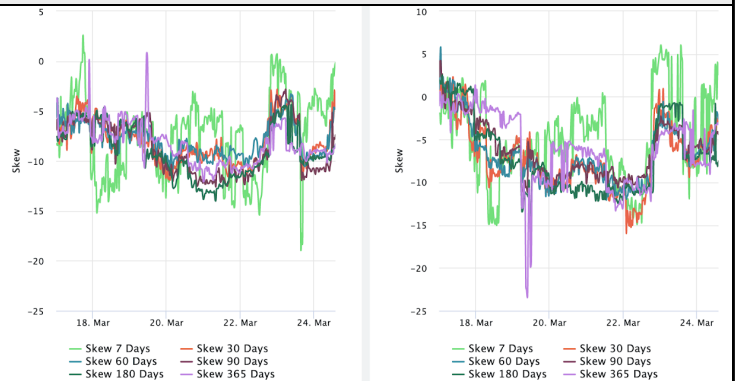
ATM Implied Volatility (BTC LHS ; ETH RHS)



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

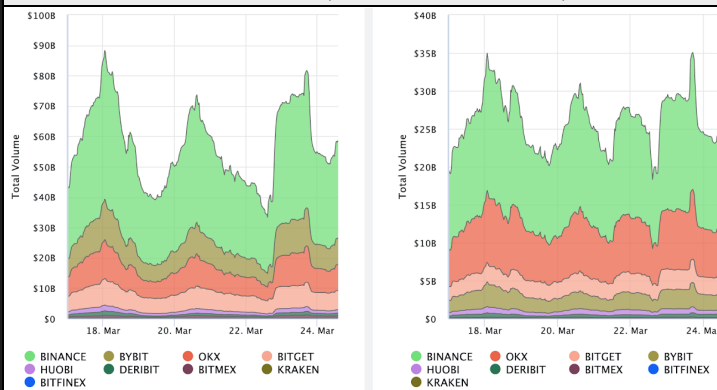


25 Delta Skew (BTC LHS ; ETH RHS)

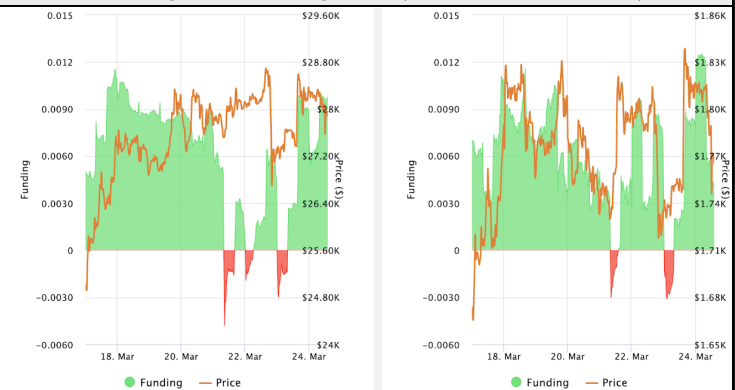


Crypto Futures

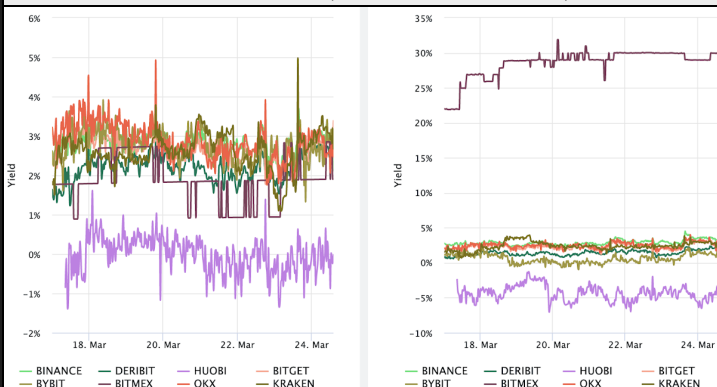
Futures Volume (BTC LHS ; ETH RHS), 1d



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



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



Liquidations (BTC LHS ; ETH RHS), 1d





March 24, 2023

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Our main service areas are: market making; proprietary and algorithmic trading; client execution; structured products; risk management solutions; and portfolio investments.

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Sources

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CoinGecko
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