

**爹**GSR

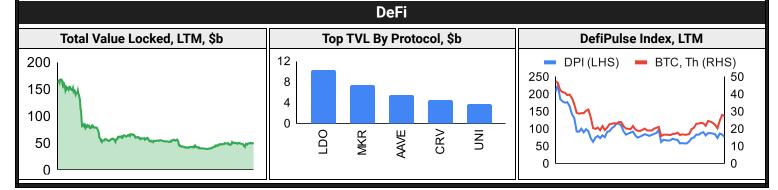
	Crypto Leaderboard										
Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart		
1	Bitcoin	BTC	\$26,941	-3%	-4%	14%	20,521	521,468			
2	Ethereum	ETH	\$1,735	-2%	-1%	6%	10,745	209,250	$\sim$		
3	Tether	USDT	\$1.00	0%	-1%	0%	32,436	79,539	~~~^^		
4	BNB	BNB	\$310	-6%	-8%	0%	702	48,997	h		
5	USD Coin	USDC	\$1.00	0%	-1%	0%	4,984	33,474	Munny		
6	XRP	XRP	\$0.50	3%	33%	32%	3,872	25,893	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
7	Cardano	ADA	\$0.35	-1%	5%	-5%	335	12,349	Lange Contraction of the second secon		
8	Lido stETH	STETH	\$1,734	-1%	0%	6%	22	10,194	$\sim$		
9	Dogecoin	DOGE	\$0.07	-4%	1%	-12%	536	10,073	Zunt		
10	Polygon	MATIC	\$1.06	-2%	-5%	-18%	485	9,595	$\sim$		
			Top & B	ottom Pe	erformer	s - Top 10	0 Tokens				

τορ α σοιι	om Performers -	okens

24h		7 Day	s	30 E	Days	90 D	ays	365 Days	
FLR	22%	FLR	37%	XDC	50%	CFX	1277%	AGIX	154%
GMX	8%	XRP	33%	CFX	36%	AGIX	754%	BGB	96%
XRP	3%	LTC	10%	XRP	32%	STX	315%	OKB	93%
MKR	3%	XLM	9%	WBTC	15%	APT	239%	CFX	69%
LTC	-7%	RNDR	-17%	FXS	-29%	TWT	-12%	FLOW	-87%
FTM	-7%	CFX	-20%	OP	-30%	BSV	-13%	AXS	-88%
ARB	-8%	SNX	-22%	LDO	-33%	LUNC	-19%	OSMO	-91%
MINA	-9%	STX	-25%	HT	-33%	HT	-32%	LUNC	-100%

Category Performance
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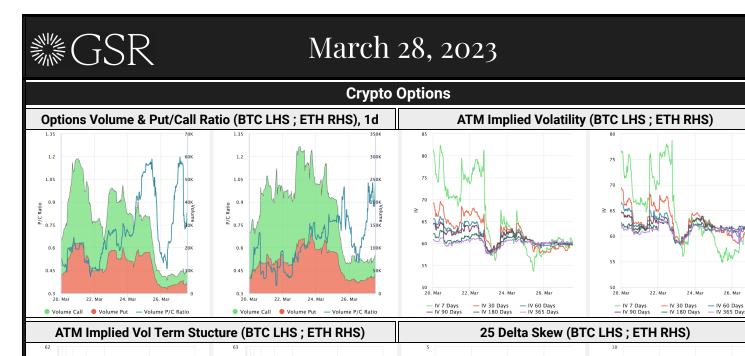
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Currency	-3%	-2%	30%	5%	-55%	Tron	-9%	-13%	21%	7%	-42%
DEX	-7%	-7%	61%	2%	-69%	Avalanche	-9%	-15%	39%	-10%	-65%
CEXs	-8%	-12%	27%	1%	-39%	Gnosis Chain	-10%	-16%	62%	3%	-70%
Smart Contract	-8%	-13%	51%	-10%	-69%	Polygon	-10%	-16%	47%	5%	-63%
Privacy	0%	-13%	24%	-9%	-67%	Solana	-10%	-17%	67%	-25%	-77%
Scaling	-10%	-15%	81%	30%	-67%	BSC	-8%	-17%	39%	-6%	-62%
Other DeFi	-8%	-16%	71%	14%	-52%	Polkadot	-9%	-17%	40%	0%	-66%
Lending	-7%	-17%	21%	-37%	-75%	Cosmos	-8%	-19%	48%	23%	-67%
Gaming/Entertai	-9%	-18%	49%	-25%	-76%	70%			1-Year E	3TC Domin	ance
IoT/Data/Comp.	-8%	-21%	29%	-20%	-74%	50%					
Meme	-10%	-24%	92%	84%	-48%	30%					- · ·

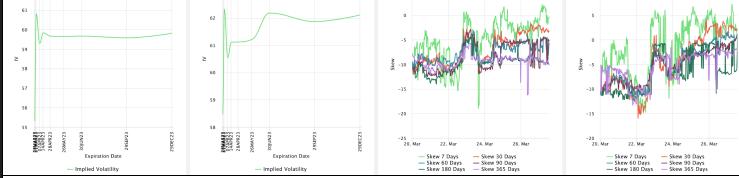


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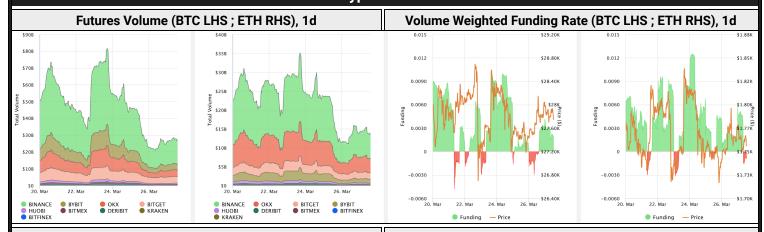
## March 28, 2023

Trading Volume																							
Aggregate Volumes by Product, \$b Top Derivatives Exchanges, \$m and bps Top Spot Exchanges, \$m																							
		te Volume 1d	es by Pi 7d	30d	0/1	Iop Der Exchange					•												
Product Spot	t	25	208	1,020	<b>0/I</b> n/a	Exchange Binance	60,201	30,538	2.0	4.0	Exchange Binance	9.9	1d Vol 12,058										
Perpetu		23 78	208 445	2,180	17a 14	Bybit	13,452	4,209	2.0 1.0	4.0 6.0	Coinbase	9.9 8.1	1,322										
Futures		0	445 3	2,180 13	14	OKX	13,432	4,209 2,241	2.0	5.0	Kraken	7.8	765										
Options* 1 7 39 n/a						KuCoin	2,972	1,650	2.0	6.0	KuCoin	7.2	775										
				Fokens, \$b			me, 1d, \$m			%20d Avg	1		%20d Avg										
200	LO Day VC		<u>ph 100</u>	iokens, şu		USDT	31,837	TUS		374%	USDI		25%										
150	$\wedge \Gamma$	$\searrow$				BTC	20,172	FLF		264%	FRA		23% 31%										
100			$\checkmark$	$\overline{}$		ETH	9,322	XRF		181%	DAI		32%										
50						USDC	4,873	XDC		134%	APT		38%										
0						BUSD	4,052	KCS		122%	STET		43%										
Traditional Finance																							
Global Equity Markets* SPX vs. BTC, LTM																							
	US	USGrwth	UK	Germany	Japan	НК	50,000 L		JFA	<b>13. DIC</b> ,			1 8,000										
1D	0%	-1%	1%	1%	0%	0%	40,000	H					6,000										
7D	-1%	-1%	0%	0%	1%	2%	30,000	- hang				~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	4,000										
90D	5%	19%	3%	12%	7%	-3%	20,000 10,000	_ 9	SPX (RI	-IS) <b>–</b>	BTC (LHS		2,000										
365D	-13%	-15%	-6%	-4%	-7%	-10%	0			10) —		/	0										
		10-Yea	ar Treas	sury Yields			Commodities & FX																
	US	Brazil	UK	Germany	Japan	НК		WTI	Gas	s Go	ld USD/I	URU	JSD/JPY										
Last	3.53%	12.87%	3.45%	2.27%	0.31%	2.95%	Last	72.8	2.19	9 1,9	85 0.9	2	130.6										
1d Chg	0.00	-0.04	0.08	0.04	-0.01	-0.06	1d % Chg	0.0%	-1.49	% 0.7	/% -0.4	%	-0.7%										
						Corre	lations																
		Intra-Cryp	oto Corr	elations, L	ТМ			Roll	ing 3N	Correla	tions, LTM												
	BTC	ETH	BNB	XRP	ADA	DOGE	0.80 vs. US	quities		_													
втс						•	0.40		L.	5mm	and and a		<u>1</u>										
ETH	0.89						0.40				-		- <b>V</b> -										
BNB	0.81	0.82					0.00				- E	BTC -	ETH										
			0.40				1.00 <b>vs. BTC</b>	;															
XRP	0.70	0.73	0.69						-		and they		Pre										
ADA	0.80	0.81	0.79	0.75		_				WC	7/mm	~	<u>ار</u> ا										
DOGE	0.65	0.68	0.65	0.60	0.66		0.40   🗕 E	ETH 🗕	BNB	XRP	ADA	<b>—</b> D	OGE										
						Crypt	o News																
CFTC su	ues Binano	ce and its	CEO 'CZ	' for alleged	lly violati	ng US laws -	The Block																
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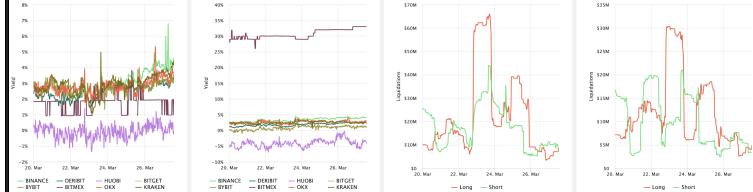
**Crypto Futures** 



#### Annualized Basis (BTC LHS ; ETH RHS), 3m 40% \$70M



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### March 28, 2023

### 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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#### Sources

\*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.

CoinGecko	Santiment	DefiLlama	CoinMarketCap	Laevitas
Investing.com	Google Finance	TradingView	Deribit	WoldCoinIndex.com