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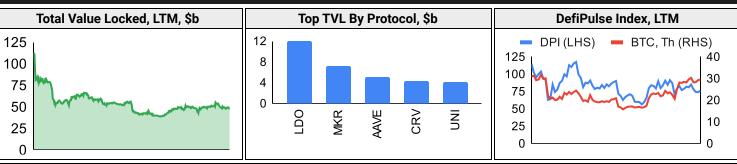
May 9, 2023

Crypto Leaderboard											
Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart		
1	Bitcoin	BTC	\$27,772	0%	-1%	-3%	17,350	538,083	2mm		
2	Ethereum	ETH	\$1,848	-1%	1%	-1%	8,982	222,484	m		
3	Tether	USDT	\$1.00	0%	0%	0%	16,193	82,363	~~~~^~		
4	BNB	BNB	\$315	-1%	-4%	0%	575	49,726	\sim		
5	USD Coin	USDC	\$1.00	1%	0%	0%	5,423	30,233	Munnym		
6	XRP	XRP	\$0.43	-2%	-8%	-16%	1,303	22,165	m		
7	Cardano	ADA	\$0.37	-1%	-5%	-6%	317	12,866	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
8	Lido stETH	STETH	\$1,848	-1%	1%	0%	30	11,818	m		
9	Dogecoin	DOGE	\$0.07	-2%	-7%	-12%	589	10,219	mohan		
10	Polygon	MATIC	\$0.89	-5%	-7%	-19%	399	8,272	\sim		
			Top & B	ottom P	erformer	s - Top 1	00 Tokens				
24h 7 Days 30 Days 90 Days 365 Days								365 Davs			

24h		7 Day	S	30 E	Days	90 D	ays	365	Days
BSV	28%	PEPE	68%	XRD	50%	CFX	294%	OKB	224%
BGB	11%	BSV	18%	RNDR	35%	KAS	210%	CFX	147%
LDO	11%	BGB	15%	CSPR	25%	STX	121%	INJ	109%
KAVA	10%	KAVA	4%	INJ	11%	BGB	83%	RPL	93%
KLAY	-7%	LUNC	-18%	IMX	-27%	HT	-44%	AXS	-73%
INJ	-8%	INJ	-19%	LUNC	-32%	FXS	-44%	FLOW	-78%
STX	-11%	RNDR	-19%	CFX	-32%	APT	-45%	NEAR	-83%
PEPE	-12%	XRD	-23%	KAS	-35%	LUNC	-53%	LUNC	-100%

Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
CEXs	-6%	-3%	-13%	-3%	-11%	Tron	-4%	-8%	-10%	4%	-37%
Other DeFi	-3%	-4%	-1%	55%	-8%	Avalanche	-6%	-10%	-18%	4%	-41%
Lending	-9%	-9%	-29%	-25%	-62%	Polygon	-8%	-13%	-18%	17%	-32%
Currency	-3%	-10%	-8%	13%	-28%	Cosmos	-10%	-14%	-25%	27%	-33%
Smart Contract	-8%	-14%	-20%	3%	-51%	Gnosis Chain	-8%	-17%	-21%	14%	-49%
Meme	-9%	-15%	-23%	67%	30%	BSC	-12%	-19%	-15%	19%	-31%
loT/Data/Comp.	-9%	-16%	-30%	-12%	-53%	Polkadot	-12%	-19%	-26%	-2%	-47%
Privacy	-10%	-18%	-29%	-9%	-54%	Solana	-12%	-20%	-31%	-4%	-68%
Gaming/Entertai	-12%	-20%	-35%	-14%	-60%	70%			1-Year E	TC Domin	ance
Scaling	-14%	-22%	-27%	13%	-39%	50%					
DEX	-12%	-25%	-27%	-3%	-57%	30%					

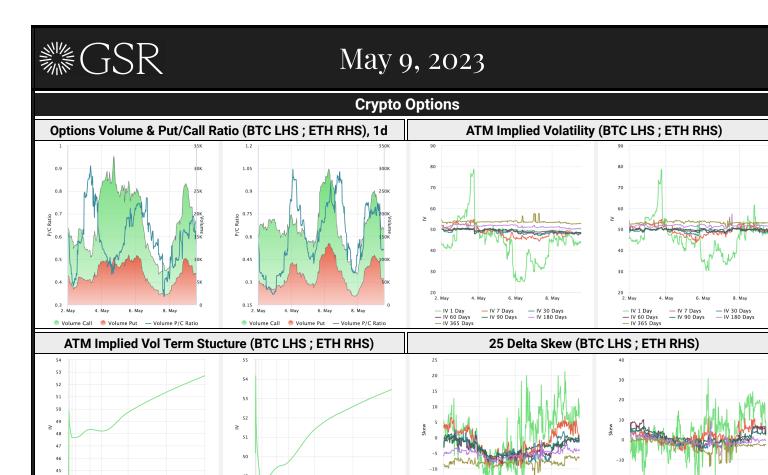
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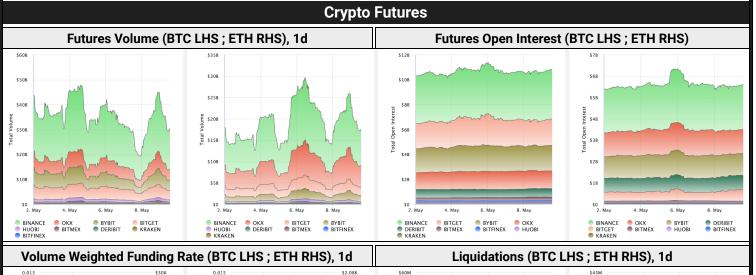


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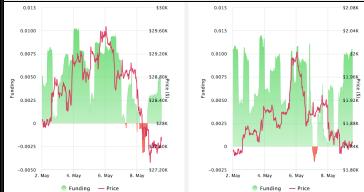
Trading Volume													
	Aggregate Volumes by Product, \$b Top Derivatives Exchanges, \$m and bps Top Spot Exchanges, \$m												
Produc	t	1d	7d	30d	0/I	Exchange	1d Vol	0/I	Mkr	Tkr	Exchan	ge Scol	re 1d Vol
Spot		20	118	584	n/a	Binance	40,567	63,036	2.0	4.0	Binance	9.9	8,268
Perpetu	ials	56	370	1,660	16	Bybit	9,839	4,403	1.0	6.0	Coinbas	e 8.5	1,033
Futures		0	2	7	0	ОКХ	14,105	19,798	2.0	5.0	Kraken	8.2	565
Options	\$*	1	6	27	n/a	KuCoin	2,035	1,707	2.0	6.0	KuCoin	7.5	616
Daily	Volume	(Last 20d) - Top ′	100 Token	s, \$b	Top Volu	me, 1d, \$m Top Volume, %20d Avg Low Volume, %20					%20d Avg	
400	Curren	t == 3N	/I Ago	 6M Ago 		USDT	27,372	BS\	/	605%	S	UI	0%
300						BTC	16,341	XEC	2	411%	C	RO	31%
200		ويدود ومعتمون	*******	يا ويصفحون ومعنون		ETH	7,768	KAV	Ά	339%	US	DP	43%
100 🛺	a the second					USDC	3,614	BGE	3	265%	X	RD	52%
0 -						BUSD	2,429	LDC)	260%	0	KB	55%
						Tradition	al Finance						
Global Equity Markets* SPX vs. BTC, LTM													
	US	US Grwth	UK	Germany	Japan	НК	40,000						8,000
1D	0%	0%	0%	0%	0%	0%	30,000	า				, and	6,000
7D	0%	1%	1%	1%	2%	1%	20,000 ~~~	hom	man	~~~~~		m/	4,000
90D	0%	6%	5%	5%	3%	-4%	10,000	— 5	SPX (RI	HS) –	BTC (LF	IS)	2,000
365D	4%	9%	10%	18%	8%	1%	0			,		,	0
		10-Ye	ar Treas	sury Yields	;		Commodities & FX						
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Go Go	ld USI)/EUR	USD/JPY
Last	3.52%	12.27%	3.87%	2.32%	0.42%	3.18%	Last	72.6	2.28			.91	135.2
1d Chg	0.00	-0.01	0.10	0.00	0.00	-0.05	1d % Chg	-0.8%	2.0%	6 0.0)% ()	.5%	0.1%
						Corre	lations						
	ļ	Intra-Cry	pto Corr	elations, L	TM			Roll	ing 3M	Correla	tions, LT	М	
	BTC	ETH	BNB	XRP	ADA	DOGE	0.80 ys. US	Equities					
втс							0.40		stin	-mar			
ETH	0.88						0.40			~			hanne
BNB	0.79	0.80					0.00					BTC	ETH
			0.66				1.00 vs. BT	С		_	\sim	_	
XRP	0.68	0.71	0.66						T	- And		7	
ADA	0.78	0.80	0.75	0.73						-) per 1	1
DOGE	0.63	0.67	0.62	0.56	0.66		0.40 –	ЕТН 🗕	BNB	– Xrp	— AD	A 🗕	DOGE
						Crypt	o News						
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Skew 30 Days Skew 90 Days Skew 365 Day



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18MAY23

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Expiration Date

Implied Volatility

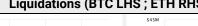
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Expiration Date

- Implied Volatility



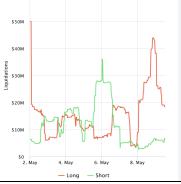
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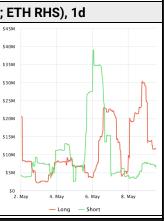
Skew 1 Day Skew 30 Days Skew 90 Days Skew 365 Day

- Skew 7 Days Ξ

Skew 60 Days Skew 180 Days



Skew 7 Days Skew 60 Days Skew 180 Day





May 9, 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