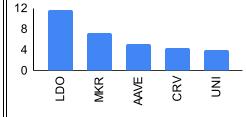
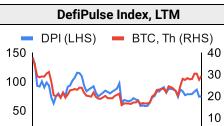
<u>NEGSR</u>

May 2

◎ぼUSK May 2, 2023													
Crypto Leaderboard													
Rank Name		Ticker	Price		24h	7d	30d	24h Vol \$r	n M	C \$m	1-Yea	r Chart	
1 Bitcoin		BTC	\$28,09	0	-2%	2%	0%	16,808	54	3,660	0 ~~~~~		
2 Ethereu	m	ETH	\$1,83	2	-1%	-1%	2%	8,117	117 220,41		7 ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
3 Tether		USDT	\$1.00)	0%	0%	0%	22,086	86 81,849		, h		
4 BNB		BNB	\$324		-3%	-2%	3%	702	51,200		, hrom		
5 USD Coi	in	USDC	\$1.00)	0%	0%	0%	5,059	30,374		t munt		
6 XRP		XRP	\$0.46	;	-1%	0%	-11%	1,008	8 23,901		I have		
7 Cardanc)	ADA	\$0.39)	-1%	0%	1%	226	13,502		2 hours		
8 Lido stE		STETH	\$1,834		-1%	0%	2%	13	11,411				
9 Dogecoi		DOGE	\$0.08		-1%	-1%	-1%	310					
10 Polygon		MATIC	\$0.96)	-2%	-3%	-12%	238	238 8,877		L~~~	~~	
Top & Bottom Performers - Top 100 Tokens													
24h			7 Days	30 Days			90 D	90 Days			365 Days		
CRO	2%		EPE	286%	XRD		124%	CFX	434%		OKB	146%	
BCH	1%		NDR	19%	RNDF		66%	KAS	348%		CFX	127%	
FXS	1%		SPR	18%	CSPR	2	51%	STX	142%		INJ	114%	
USDD	1%		NJ	9%	INJ		47%	INJ	96%		RPL	49%	
HBAR	-5%		DC	-8%	HBAR	8	-20%	APE	-37%		SOL	-75%	
ICP	-6%		ON	-9%	STX		-21%	CAKE	-38%		FLOW	-82%	
XRD	-6%		AKE	-13%	CAKE	<u>.</u>	-33%		-39%		NEAR	-84%	
RNDR -12% ZIL -14% KAS -34% APT -46% LUNC -100% Category Performance													
					-				00.1		100		
Category CEXs	7d -3%	30d	90d -4%	180d -11%	365d -27%		Ecosyster Cosmos	n 7d -4%	30d 0%	90d -11%	180d 20%	365d -42%	
Other DeFi	-3 % -2%	2%	-4 % 6%	24%	-25%		Avalanche		-2%	-6%	-8%	-42 <i>%</i> -53%	
Lending	-2%	2%	-19%	-33%	-70%		BSC	-3%	-2%	4%	8%	-39%	
IoT/Data/Comp		-6%	-13%	-20%	-62%		Polygon	-4%	-3%	-4%	0%	-43%	
Smart Contract	-4%	-6%	-11%	-9%	-57%		Tron	0%	-4%	-1%	-3%	-37%	
Gaming/Enterta		-7%	-24%	-20%	-68%		Polkadot		-8%	-10%		-55%	
Meme	-7%	-7%	8%	39%	-3%		Gnosis Cha		-9%	-5%	-3%	-59%	
Currency	-3%	-8%	-6%	3%	-41%		Solana	-8%	-12%	-15%	-26%	-73%	
Scaling	-6%	-8%	-14%	11%	-50%		0%				r BTC Domir		
Privacy	-5%	-11%	-22%	-18%	-60%		0%						
DEX	-8%	-15%	-12%	-10%	-61%	3	0%						
DeFi													
Total Valu	Je Locke	ed, LTM, \$	b		Top TVL	By Pro	otocol, \$b		De	efiPuls	e Index, LT	M	
				12 8	8				DPI (LHS) BTC, Th (RHS) 150 40 30				
100				4				100		A.	1 ~		





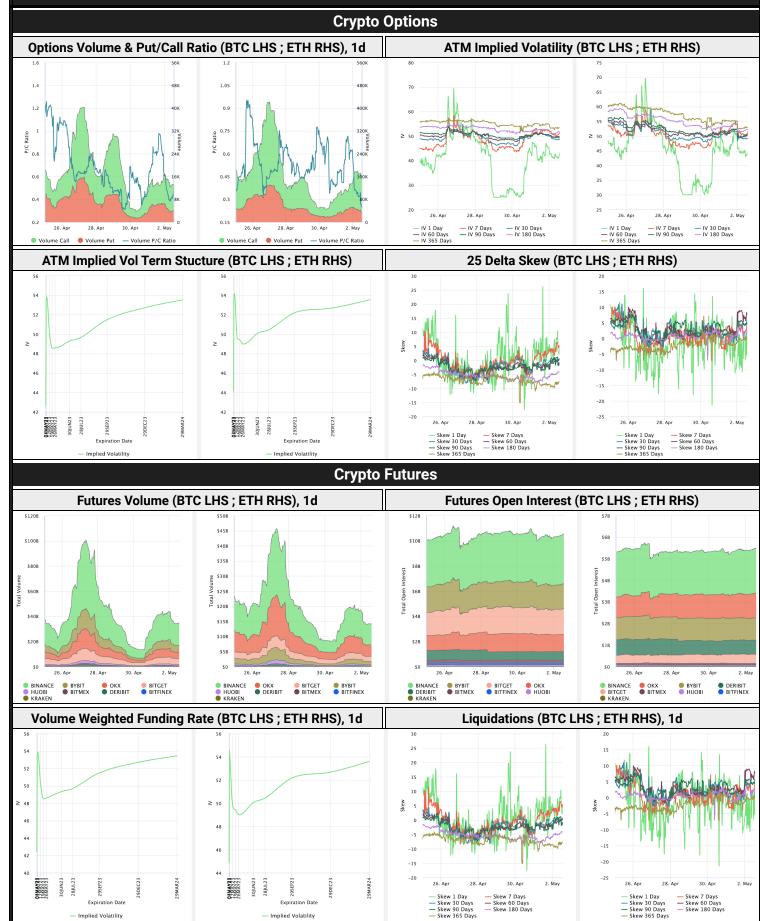
鬱GSR

May 2, 2023

Trading Values													
Trading Volume													
Aggregate Volumes by Product, \$b Product 1d 7d 30d O/I						Top Derivatives Exchanges, \$m and bpsExchange1d VolO/IMkrTkr				ops Tkr	Top Spot Exchanges, \$m Exchange Score 1d Vol		
Spot	L	16	132	616	n/a	Binance	35,367	36,389	2.0		Binance	9.9	7,238
Perpetu	als	47	374	1,680	15	Bybit	8,858	4,553	1.0		Coinbase	8.6	1,011
Futures		0	2	7	0	окх	10,501	3,259	2.0		Kraken	8.2	446
Options		1	6	26	n/a	KuCoin	1,831	1,786	2.0		KuCoin	7.5	516
Daily	Daily Volume (Last 20d) - Top 100 Tokens, \$b						me, 1d, \$m Top Volume, %20d Avg						
250 - Current • 3M Ago • 6M Ago					USDT	24,767	WB ⁻		815%	ОКВ		2693%	
200					BTC	15,999 USDD 1070% ARB				0%			
150				ETH	7,222	CRO)	1819%	ZIL		9473%		
50				USDC	3,048	GUSD 83%			#N/A		#N/A		
0						BUSD	2,494	TR	<	24184%	SNX		2717%
						Tradition	al Finance						
Global Equity Markets* SPX vs. BTC, LTM													
	US USGrwth UK Germany Japan					НК	40,000 8,000						
1D	0%	0%	0%	0%	0%	0%	30,000 😽	5				معهم	6,000
7D	2%	4%	1%	2%	0%	3%	20,000 🛰	have	ma			~	4,000
90D	1%	7%	3%	3%	0%	-6%	10,000	-	SPX (R	HS) 🗕	BTC (LHS)		2,000
365D	0%	1%	5%	13%	4%	-2%	0						0
				sury Yields	;		Commodities & FX						
	US	Brazil	UK	Germany	Japan			WTI	Gas				SD/JPY
Last	3.55%	12.37%	3.80%	2.37%	0.42%		Last	74.4	2.2				137.5
1d Chg	-0.02	-0.13	0.09	0.05	-0.01	-0.05	1d % Chg	-1.6%	-2.9	% 0.2	% 0.2%)	0.0%
						Corre	lations						
Intra-Crypto Correlations, LTM Rolling 3M Correlations, LTM													
	BTC	ETH	BNB	XRP	ADA	DOGE	0.80 vs. US Eq		-				
втс							0.40	~~~	m		-		
ЕТН	0.88						0.00				BTC	ETH	
BNB	0.80	0.81					1 00 vs. B TC	~					
XRP	0.69	0.72	0.68				1.00 vs. BT						
ADA	0.79	0.80	0.77	0.74			(-				
DOGE	0.64	0.68	0.63	0.58	0.66		0.40	ЕТН 🗕	BNB	– V	- ADA	— D0	DGE
Crypto News													
Bitcoin tr	ransactior	ns reach re	cord hig	h as Inscrip	tions sur	ge - The Block							
OPNX h	it with rep	rimand fro	m Dubai	regulator -	The Bloc	<u>.</u>							
Curve Finance's crvUSD stablecoin deployed on Sepolia testnet ahead of Ethereum mainnet launch - The Block													
What's in a name? Lens Protocol swiftly rebrands scaling solution from Bonsai to Momoka - The Block													
FBI raids home of former FTX exec Ryan Salame: New York Times - The Block													
AI Eye: Is Hollywood over? ETH founder on AI, Wes Anderson Star Wars, robot dogs with ChatGPT brains - Cointelegraph													
Liechtenstein adapts blockchain laws to developing crypto landscape - Cointelegraph													
Liquid staking solutions now have more TVL than DEXs: DefiLlama - Cointelegraph													



May 2, 2023





May 2, 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.

Follow GSR for more content:	<u>Twitter Telegram LinkedIn</u>						
Authors							
Matt Kunke, Research Analyst Brian Rudick, Senior Strategist	<u>Twitter Telegram Linkedin</u> <u>Twitter Telegram LinkedIn</u>						

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

*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