

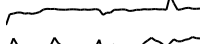
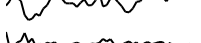

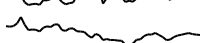






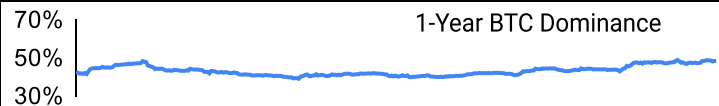
## Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$28,814	2%	2%	2%	21,845	556,897	
2	Ethereum	ETH	\$1,889	2%	1%	1%	10,209	227,078	
3	Tether	USDT	\$1.00	0%	0%	0%	22,884	82,015	
4	BNB	BNB	\$325	1%	-2%	5%	683	51,319	
5	USD Coin	USDC	\$1.00	0%	0%	0%	6,667	30,070	
6	XRP	XRP	\$0.46	1%	-1%	-9%	974	23,721	
7	Cardano	ADA	\$0.39	2%	-3%	0%	265	13,642	
8	Lido stETH	STETH	\$1,886	2%	1%	2%	17	11,826	
9	Dogecoin	DOGE	\$0.08	0%	-1%	-18%	363	10,884	
10	Polygon	MATIC	\$0.99	0%	0%	-13%	320	9,116	

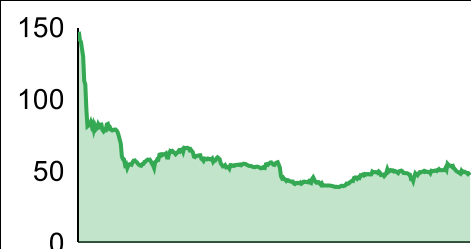
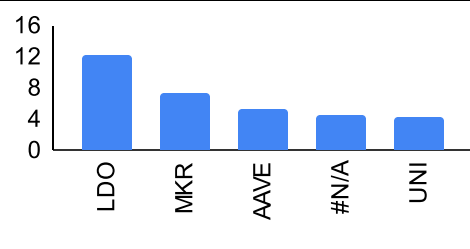
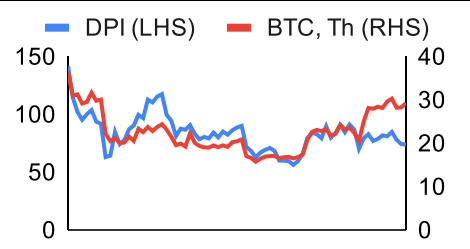
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
PEPE	63%	PEPE	614%	XRD	90%	KAS	406%	OKB	145%
WOO	12%	ICP	12%	RNDR	69%	CFX	368%	CFX	136%
KAS	12%	RPL	10%	CSPR	40%	STX	156%	INJ	77%
RNDR	8%	CSPR	9%	INJ	37%	INJ	100%	RPL	60%
STX	-1%	KAS	-8%	KAS	-19%	CAKE	-42%	CRO	-77%
TON	-1%	HT	-8%	ALGO	-19%	APT	-43%	FLOW	-83%
XRD	-3%	INJ	-10%	LDO	-25%	HT	-43%	NEAR	-86%
LEO	-6%	XRD	-19%	CAKE	-30%	LUNC	-48%	LUNC	-100%

## Category Performance

Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
CEXs	-3%	3%	-8%	-16%	-29%	Tron	0%	-4%	-4%	-7%	-47%
Lending	-6%	-1%	-22%	-38%	-71%	Cosmos	-7%	-4%	-15%	12%	-48%
Other DeFi	-3%	-2%	5%	21%	-30%	Avalanche	-3%	-4%	-8%	-14%	-56%
Smart Contract	-3%	-7%	-13%	-14%	-61%	BSC	-4%	-4%	0%	3%	-44%
IoT/Data/Comp.	-4%	-7%	-15%	-25%	-65%	Polygon	-4%	-5%	-6%	-5%	-47%
Gaming/Entertai	-4%	-8%	-24%	-28%	-70%	Gnosis Chain	-4%	-10%	-6%	-8%	-61%
Currency	-3%	-9%	-6%	-4%	-44%	Polkadot	-4%	-10%	-14%	-14%	-58%
Privacy	-4%	-11%	-22%	-22%	-63%	Solana	-5%	-11%	-17%	-33%	-75%
Scaling	-4%	-11%	-18%	1%	-54%						
Meme	-6%	-14%	-2%	36%	-9%						
DEX	-6%	-17%	-16%	-18%	-65%						

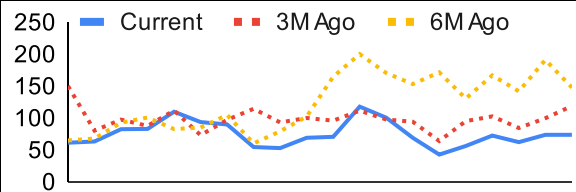
## DeFi

Total Value Locked, LTM, \$b	Top TVL By Protocol, \$b	DefiPulse Index, LTM
		

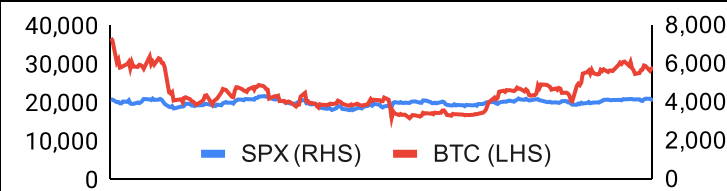
## Trading Volume

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	19	132	632	n/a	Binance	49,112	38,077	2.0	4.0	Binance	9.9	9,607
Perpetuals	66	373	1,740	16	Bybit	10,839	4,634	1.0	6.0	Coinbase	8.4	1,159
Futures	0	2	7	0	OKX	13,804	3,346	2.0	5.0	Kraken	8.1	606
Options*	1	5	27	n/a	KuCoin	2,412	1,793	2.0	6.0	KuCoin	7.5	660

Daily Volume (Last 20d) - Top 100 Tokens, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	29,104	WBT	1086%	OKB	3087%
				BTC	19,814	CRV	12926%	CRO	5509%
				ETH	8,857	GUSD	85%	ARB	0%
				USDC	3,917	XAUT	17%	DOGE	110107%
				BUSD	2,517	STX	2518%	TON	4376%

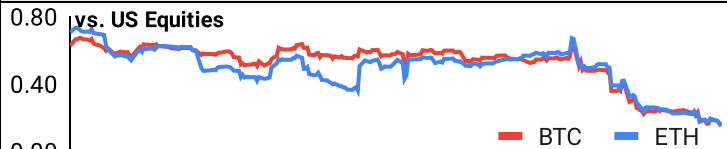
## Traditional Finance

Global Equity Markets*							SPX vs. BTC, LTM	
	US	US Grwth	UK	Germany	Japan	HK		
1D	-1%	-1%	0%	1%	1%	0%		
7D	-1%	-1%	-1%	0%	-1%	-1%		
90D	-1%	4%	4%	3%	1%	-6%		
365D	-5%	-4%	1%	9%	1%	-6%		

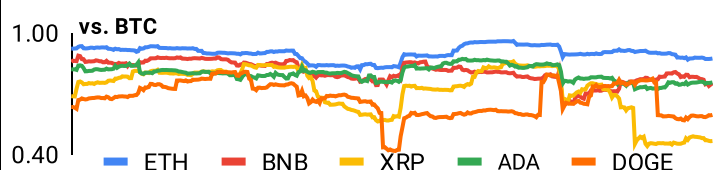
  

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	3.36%	12.18%	3.74%	2.24%	0.42%	3.04%	Last	68.0	2.12	2,054	0.91	134.2
1d Chg	-0.04	-0.02	0.04	-0.01	-0.01	-0.05	1d % Chg	-1.0%	-2.4%	0.8%	0.4%	-0.4%

## Correlations

Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM	
	BTC	ETH	BNB	XRP	ADA	DOGE		
BTC								
ETH	0.88							
BNB	0.80	0.81						
XRP	0.69	0.72	0.68					
ADA	0.79	0.80	0.77	0.74				
DOGE	0.64	0.67	0.63	0.57	0.67			

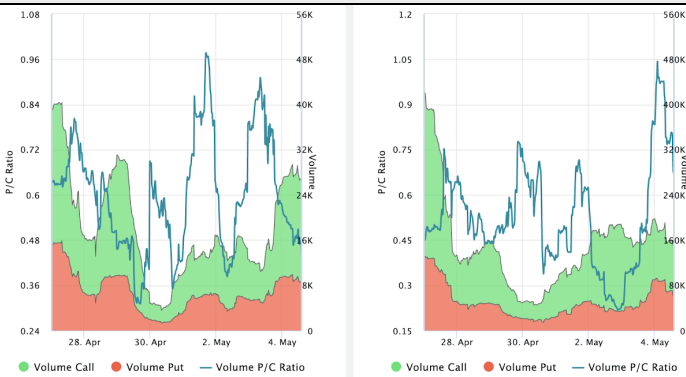
Rolling 3M Correlations, LTM						vs. BTC	
	ETH	BNB	XRP	ADA	DOGE		

## Crypto News

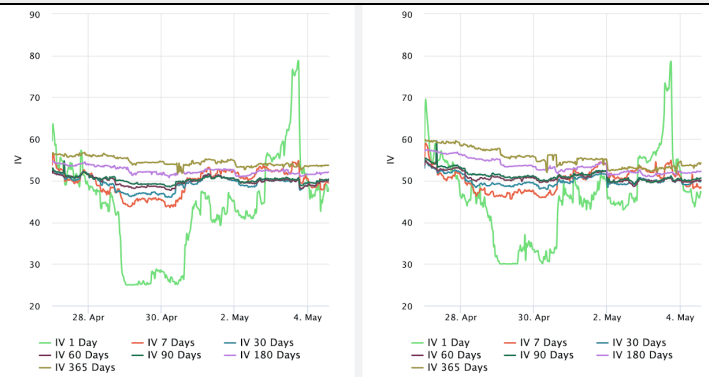
[Mysten Labs' Sui activates mainnet, entering competitive Layer 1 space - The Block](#)  
[Biden administration reiterates desire for 30% tax on Bitcoin miners' electricity usage - The Block](#)  
[Celsius's Alex Mashinsky responds to New York State lawsuit blaming him for the crypto lender's collapse - The Block](#)  
[Ethereum's high gas fees see users flock to EVM-compatible chains - The Block](#)  
[Bhutan plans \\$500 million crypto mining fund with Jihan Wu's Bitdeer - The Block](#)  
[CEX trading volumes decline in April after months of growth: Kaiko - Cointelegraph](#)  
[\\$22M of Curve Finance algo stablecoin minted since mainnet launch - Cointelegraph](#)  
[Jury convicts former OpenSea manager in NFT-insider trading case - Cointelegraph](#)

## Crypto Options

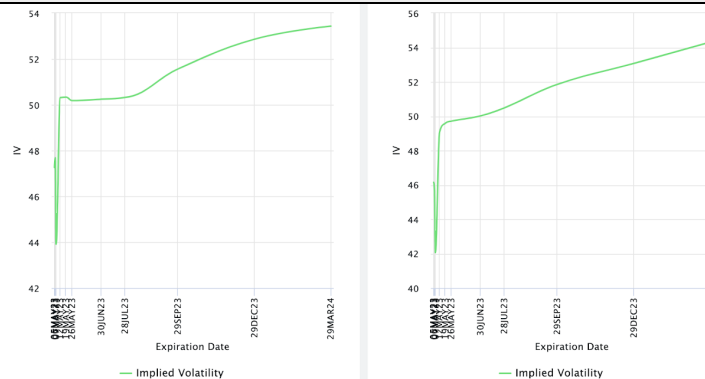
### Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



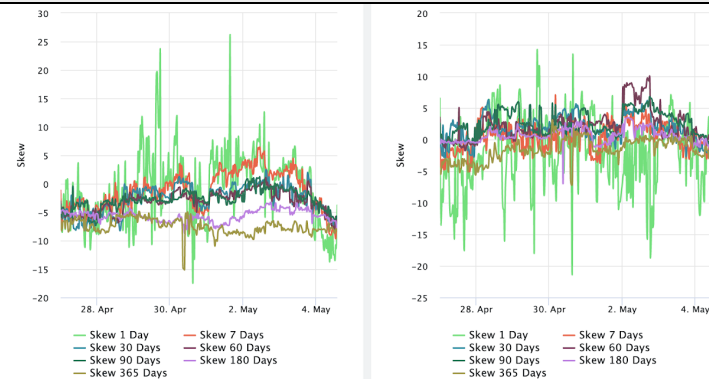
### ATM Implied Volatility (BTC LHS ; ETH RHS)



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

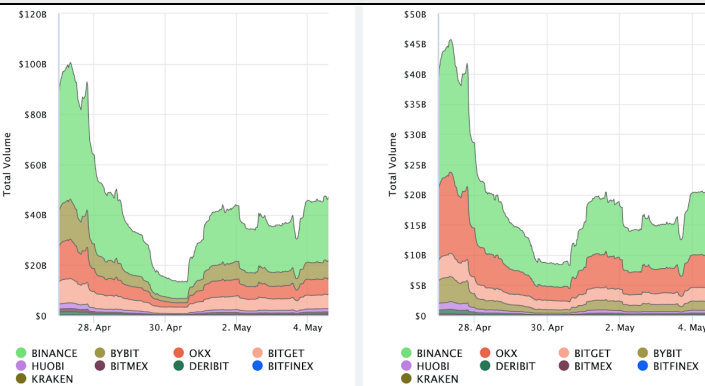


### 25 Delta Skew (BTC LHS ; ETH RHS)

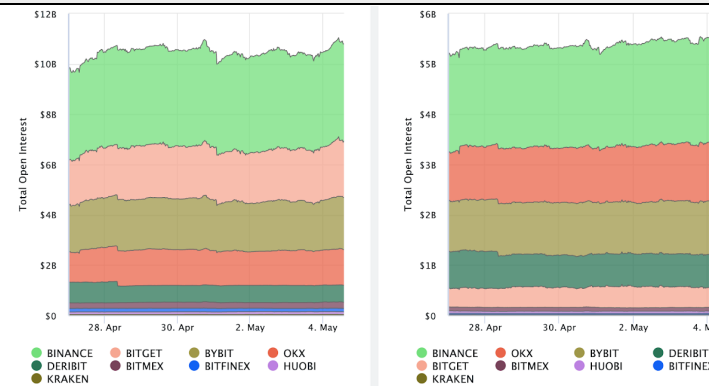


## Crypto Futures

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



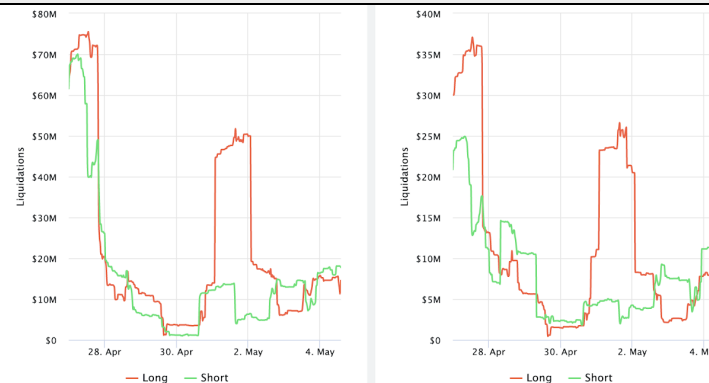
### Futures Open Interest (BTC LHS ; ETH RHS)



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



### Liquidations (BTC LHS ; ETH RHS), 1d





May 4, 2023

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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.

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## Sources

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