

| | Crypto Leaderboard | | | | | | | | | | |
|------|--------------------|--------|----------|-----|-----|-----|-------------|---------|---|--|--|
| Rank | Name | Ticker | Price | 24h | 7d | 30d | 24h Vol \$m | MC \$m | 1-Year Chart | | |
| 1 | Bitcoin | BTC | \$27,468 | 0% | 0% | 7% | 9,526 | 536,502 | ~~~~~ | | |
| 2 | Ethereum | ETH | \$1,577 | -1% | -5% | -2% | 9,614 | 189,983 | ~~~~~~ | | |
| 3 | Tether | USDT | \$1.00 | 0% | 0% | 0% | 12,055 | 83,489 | ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ | | |
| 4 | BNB | BNB | \$207 | 0% | -3% | -2% | 637 | 31,883 | ~~~~ | | |
| 5 | XRP | XRP | \$0.50 | -1% | -3% | 0% | 646 | 26,528 | ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ | | |
| 6 | USD Coin | USDC | \$1.00 | 0% | 0% | 0% | 6,452 | 25,431 | ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ | | |
| 7 | Lido stETH | STETH | \$1,580 | -1% | -5% | -2% | 13 | 13,952 | ~~~~~ | | |
| 8 | Solana | SOL | \$22.1 | -1% | -8% | 22% | 340 | 9,189 | 7 | | |
| 9 | Cardano | ADA | \$0.25 | -1% | -4% | 0% | 122 | 8,700 | ~~~~ | | |
| 10 | Dogecoin | DOGE | \$0.06 | 0% | -5% | -4% | 223 | 8,310 | Manuel | | |

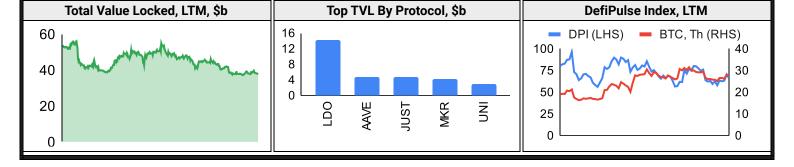
Top & Bottom Performers - Top 100 Tokens

| 24h | | 7 Day | s | 30 I | Days | 90 D | ays | 365 | Days |
|------|------|-------|------|------|------|------|------|------|-------|
| XTZ | 6% | TWT | 21% | TWT | 30% | RLB | 71% | RLB | 6310% |
| KLAY | 3% | TKX | 11% | MKR | 23% | RUNE | 71% | KAS | 1591% |
| RUNE | 3% | KLAY | 6% | SOL | 22% | KAS | 70% | INJ | 323% |
| RLB | 3% | XMR | 4% | LINK | 21% | XDC | 56% | RNDR | 289% |
| TKX | -3% | RUNE | -17% | RPL | -15% | CRV | -44% | CHZ | -70% |
| EGLD | -3% | GALA | -17% | APE | -16% | GALA | -44% | FLOW | -73% |
| KAS | -6% | BSV | -18% | XLM | -22% | APE | -45% | APE | -80% |
| XRD | -10% | XRD | -25% | XRD | -25% | RPL | -45% | LUNC | -80% |

Category Performance

| Category | 7d | 30d | 90d | 180d | 365d | Ecosystem | 7d | 30d | 90d | 180d | 365d |
|-----------------|------|------|------|------|------|-----------|------|-----|----------|----------|------|
| Lending | -4% | 12% | -7% | -6% | -34% | Ethereum | -2% | 10% | -13% | -27% | -7% |
| IoT/Data/Comp. | -2% | 4% | -12% | -35% | -37% | Tron | -5% | 7% | 1% | 0% | 3% |
| DEX | -4% | 2% | -12% | -41% | -30% | BSC | -2% | 7% | -11% | -37% | -11% |
| Currency | -5% | 1% | -14% | -9% | 4% | Avalanche | -4% | 6% | -11% | -25% | -25% |
| Smart Contract | -4% | 1% | -18% | -39% | -35% | Polygon | -5% | 3% | -17% | -41% | -19% |
| CEXs | -3% | -1% | -16% | -29% | -16% | Polkadot | -6% | 0% | -20% | -42% | -32% |
| Scaling | -7% | -3% | -24% | -54% | -30% | Cosmos | -4% | -1% | -7% | -17% | 38% |
| Gaming/Entertai | -6% | -4% | -23% | -52% | -59% | Solana | -13% | -8% | -23% | -30% | -31% |
| Meme | -3% | -5% | -17% | -49% | 7% | 70% | | | 1-Year E | TC Domin | ance |
| Other DeFi | -12% | -10% | -23% | -40% | 0% | 50% | | | | | |
| Privacy | -16% | -13% | -31% | -48% | -48% | 30% | | | | | |

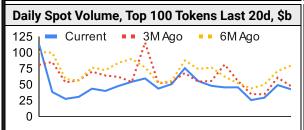
DeFi





| Trading | ı Volume |
|---------|------------|
| Haunny | , voiuille |

| Aggregate Volumes by Product, \$b | | | | | Top Derivatives Exchanges, \$m and bps | | | | Top Spot Exchanges, \$m | | | |
|-----------------------------------|----|-----|-------|-----|--|--------|-------|-----|-------------------------|----------|-------|--------|
| Product | 1d | 7d | 30d | O/I | Exchange | 1d Vol | 0/I | Mkr | Tkr | Exchange | Score | 1d Vol |
| Spot | 14 | 94 | 408 | n/a | Binance | 23,078 | 8,045 | 2.0 | 4.0 | Binance | 9.9 | 5,413 |
| Perpetuals | 65 | 646 | 3,920 | 138 | Bybit | 6,893 | 4,870 | 2.0 | 5.5 | Coinbase | 8.4 | 725 |
| Futures | 0 | 2 | 9 | 1 | окх | 9,419 | 3,243 | 2.0 | 5.0 | Kraken | 8.3 | 473 |
| Options | 1 | 6 | 26 | n/a | KuCoin | 746 | 1,167 | 2.0 | 6.0 | Bybit | 7.3 | 1,038 |



| Top Volur | ne, 1d, \$m | Top Volume, %20d Avg | | | | |
|-----------|-------------|----------------------|------|--|--|--|
| USDT | 18,021 | XTZ | 586% | | | |
| BTC | 9,906 | ATOM | 312% | | | |
| ETH | 6,059 | DYDX | 248% | | | |
| USDC | 2,454 | KAVA | 205% | | | |
| XRP | 746 | USDP | 193% | | | |

| Low Volume, | %20d Avg |
|-------------|----------|
| LUNC | 1% |
| RUNE | 23% |
| IMX | 25% |
| XEC | 44% |
| THETA | 46% |

Traditional Finance

| | Global Equity Markets | | | | | | | | | | |
|------|-----------------------|----------|-----|---------|-------|-----|--|--|--|--|--|
| | US | US Grwth | UK | Germany | Japan | HK | | | | | |
| 1D | 1% | 1% | 0% | -1% | 0% | 0% | | | | | |
| 7D | 1% | 1% | 2% | 1% | 0% | 1% | | | | | |
| 90D | -2% | 0% | -1% | -8% | -4% | -9% | | | | | |
| 365D | 21% | 37% | 22% | 33% | 21% | -5% | | | | | |

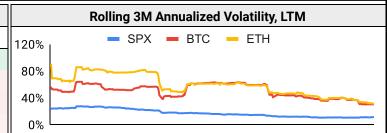
| | SPX vs. BTC, LTM | |
|--------|--------------------|-------|
| 40,000 | | 8,000 |
| 30,000 | my many many many | 6,000 |
| 20,000 | | 4,000 |
| 10,000 | SPX(RHS) BTC (LHS) | 2,000 |
| 0 | | 0 |

| 10-Year Treasury Yields | | | | | | | | | |
|-------------------------|-------|--------|-------|---------|-------|-------|--|--|--|
| | US | Brazil | UK | Germany | Japan | HK | | | |
| Last | 4.69% | 11.80% | 4.55% | 2.81% | 0.78% | 4.18% | | | |
| 1d Chg | 0.05 | -0.01 | 0.07 | 0.05 | 0.00 | -0.06 | | | |

| Commodities & FX | | | | | | | | | |
|------------------|-------|------|-------|---------|---------|--|--|--|--|
| | WTI | Gas | Gold | USD/EUR | USD/JPY | | | | |
| Last | 85.9 | 3.40 | 1,869 | 0.94 | 148.9 | | | | |
| 1d % Chg | -0.5% | 0.7% | 0.3% | -0.2% | 0.3% | | | | |

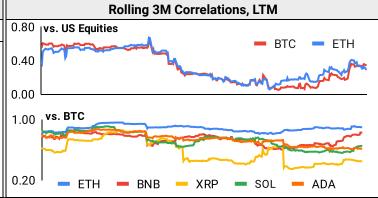
Volatility

| | Annualized Volatility | | | | | | | | | | |
|------------|-----------------------|-----|-----|------|------|-----|--|--|--|--|--|
| | втс | ETH | BNB | XRP | SOL | ADA | | | | | |
| 30D | 27% | 36% | 23% | 38% | 60% | 32% | | | | | |
| 30D 90D | 32% | 34% | 29% | 158% | 71% | 63% | | | | | |
| 180D | 36% | 39% | 39% | 116% | 71% | 59% | | | | | |
| 365D | 46% | 56% | 51% | 99% | 106% | 66% | | | | | |



Correlations

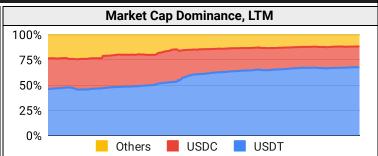
| Intra-Crypto Correlations, LTM | | | | | | | | | |
|--------------------------------|------|------|------|------|------|-----|--|--|--|
| | втс | ETH | BNB | XRP | SOL | ADA | | | |
| втс | | | | | | | | | |
| ETH | 0.89 | | | | | | | | |
| BNB | 0.74 | 0.76 | | | | | | | |
| XRP | 0.49 | 0.56 | 0.45 | | | | | | |
| SOL Ada | 0.74 | 0.77 | 0.69 | 0.51 | | | | | |
| ADA | 0.74 | 0.80 | 0.71 | 0.71 | 0.73 | | | | |





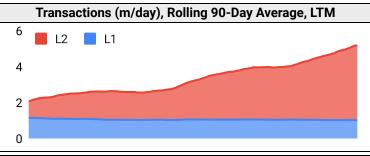
Stablecoins





Ethereum Mainnet & Layer 2s

| Mainnet & Layer 2 Transactions (m/day) and L2 TVL (\$m) | | | | | | | |
|---|-----|-------------|-------|-----------------------|--|--|--|
| Network | 1d | 30d Avg TVL | | Tech Type | | | |
| Ethereum | 1.0 | 1.0 | - | Mainnet | | | |
| zkSync Era | 0.9 | 1.0 | 407 | ZKR | | | |
| Base | 0.6 | 1.0 | 550 | ORU | | | |
| Starknet | 0.5 | 0.6 | 156 | ZKR | | | |
| Arbitrum One | 0.5 | 0.6 | 5,760 | ORU | | | |
| OP Mainnet | 0.2 | 0.3 | 2,640 | ORU | | | |
| Mantle | 0.3 | 0.3 | 129 | Optimium | | | |
| Immutable X | 0.1 | 0.2 | 99 | App-specific Validium | | | |
| dYdX | 0.2 | 0.2 | 338 | App-specific ZKR | | | |
| Linea | 0.4 | 0.2 | 69 | ZKR | | | |



| Layer 2 Token Performance & Market Cap (\$m) | | | | | | | | |
|--|-------|-------|-------|-------|-----|--|--|--|
| | MATIC | MNT | OP | ARB | IMX | | | |
| 30d Return | -1% | -10% | -3% | -4% | 2% | | | |
| Market Cap | 4,880 | 1,200 | 1,080 | 1,050 | 642 | | | |

NFTs and DAOs

| NFT Collection Stats (in ETH) | | | | DAO Treasury Amount (\$m) and Composition | | | | | | | |
|-------------------------------|-------|----------|---------|---|------------|--------------|----------|---------|---------|------------|-------|
| Collection | Floor | Listings | 3M Ret. | 3M Vol | Market Cap | DAO | Treasury | Stables | BTC/ETH | Own Tokens | Other |
| CryptoPunks | 45.5 | 1,053 | -10% | 25,477 | 454,800 | Arbitrum | 2,969 | 0% | 0% | 100% | 0% |
| Bored Ape | 25.4 | 516 | -24% | 122,801 | 253,990 | Uniswap | 1,753 | 0% | 0% | 100% | 0% |
| Mutant Ape | 5.0 | 643 | -23% | 71,100 | 96,470 | Mantle | 1,736 | 13% | 24% | 0% | 64% |
| Squiggle | 9.5 | 232 | -2% | 3,155 | 94,943 | Optimism | 1,126 | 0% | 0% | 100% | 0% |
| Autoglyphs | 170.0 | 5 | -15% | 712 | 87,040 | ENS | 526 | 4% | 1% | 96% | 0% |
| Fidenza | 50.0 | 33 | -41% | 963 | 49,940 | Ethereum | 503 | 0% | 100% | 0% | 0% |
| Pudgy Penguins | 4.9 | 458 | 29% | 20,323 | 43,886 | Golem | 276 | 0% | 96% | 4% | 0% |
| Azuki | 4.2 | 402 | -36% | 42,817 | 41,500 | Lido | 233 | 3% | 25% | 72% | 0% |
| Decentraland | 0.4 | 143 | -17% | 80 | 39,154 | Volta Club | 225 | 58% | 0% | 10% | 31% |
| The Sandbox | 0.2 | 395 | -21% | 414 | 39,139 | IndiaCovidRe | 202 | 99% | 1% | 0% | 1% |

Crypto News

Bitcoiner drops BitVM paper — Bringing Ethereum-like contracts to Bitcoin - Cointelegraph

Israel War Prompts Crypto Firms Including Fireblocks, MarketAcross to Start Aid Fund - CoinDesk

Brazilian securities regulator plans sandbox for tokenization in 2024 - Cointelegraph

3Commas hit with second security breach in a year - Blockworks

Trader Joe's grocery chain sues DEX of the same name - Blockworks

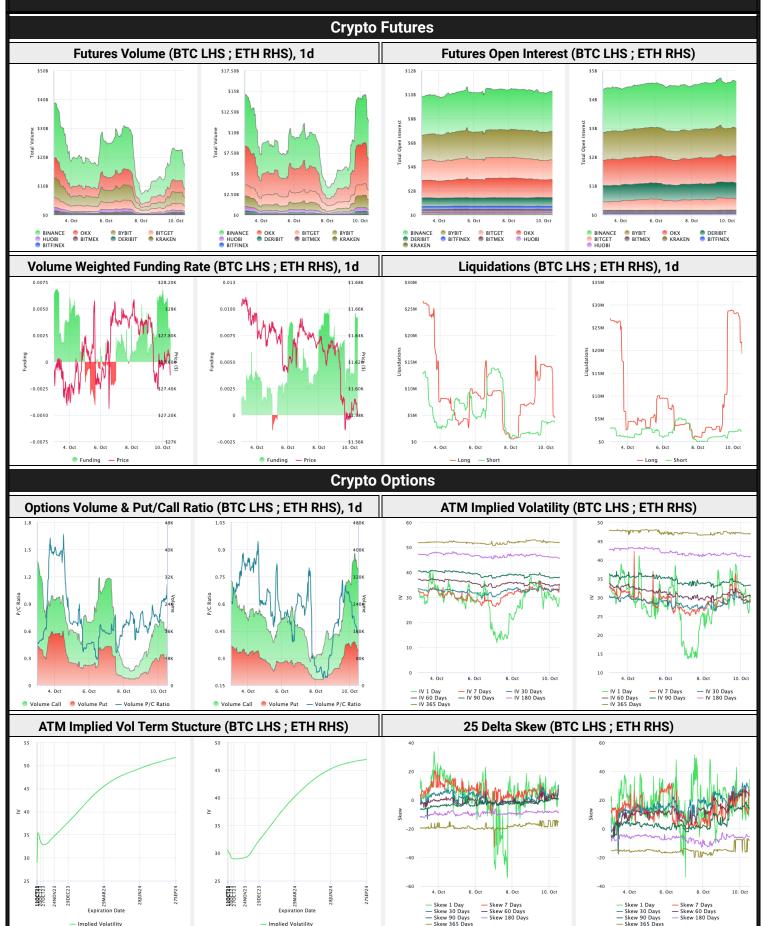
Ripple loses CFO Campbell amid ditched acquisition of Fortress Trust - Blockworks

'Bombshell' testimony and 'hard to watch' cross-examinations: A firsthand account of the SBF trial - Blockworks

\$500M FTX exploit is swapping millions in ETH for BTC. Why? - Blockworks

Pfizer-backed VitaDAO spins out biotech company - Blockworks







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 <u>Twitter</u> <u>Telegram Linkedin</u>
Brian Rudick, Senior Strategist <u>Twitter</u> <u>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.

Notes & Sources

All options data is based on Deribit and derivatives graphics are from Laevitas. Market returns are based on price returns for the following ETFs: VOO, QQQ, EWU, EWG, EWJ, and EWH. Onchain volumes are not considered and thus certain token volumes may be understated (e.g., stETH).

CoinGecko Santiment DefiLlama CoinMarketCap Laevitas

L2Beat Google Finance TradingView Deribit WorldCoinIndex

Cryptorank Investing.com NFT Price Floor CryptoSlate