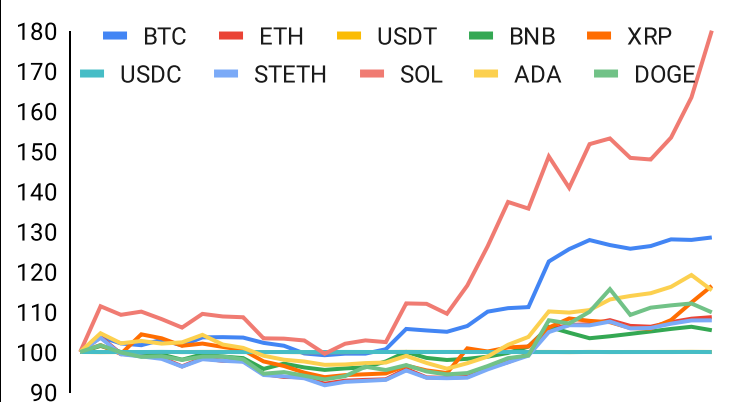
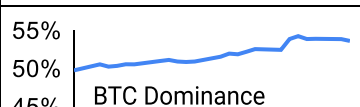


## Crypto Leaderboard

Rank	Name	Ticker	Price	MC, \$b	1M	One Month Performance					
1	Bitcoin	BTC	34,668	677	29%		BTC	ETH	USDT	BNB	XRP
2	Ethereum	ETH	1,816	218	9%						
3	Tether	USDT	1.00	85	0%						
4	BNB	BNB	226	34	5%						
5	Ripple	XRP	0.60	32	16%						
6	USD Coin	USDC	1.00	25	0%						
7	Lido	STETH	1,806	16	8%						
8	Solana	SOL	38.52	16	80%						
9	Cardano	ADA	0.29	10	15%						
10	Dogecoin	DOGE	0.07	10	10%						

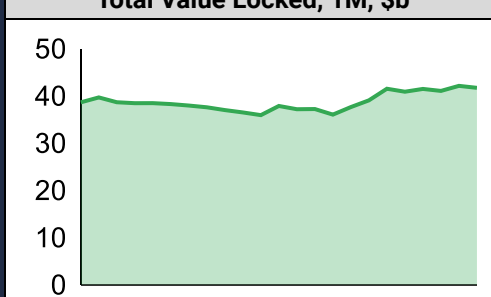
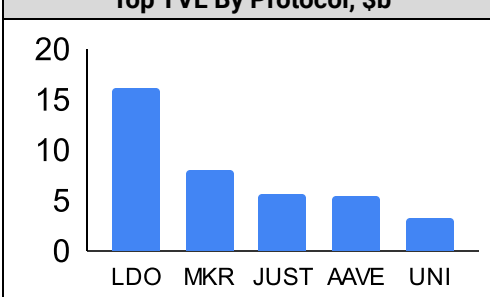
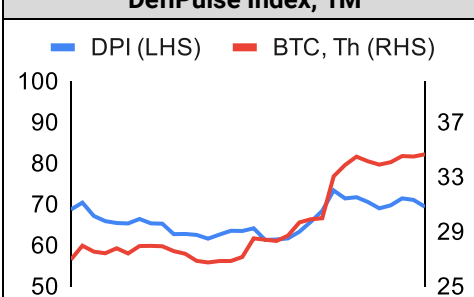
## One-Month Performance

By Token		By Category		By Ecosystem		Traditional Finance	
SOL	90%	Meme	34%	Cosmos	23%	Gas	22.6%
INJ	87%	Other DeFi	33%	Polygon	21%	Gold	7.5%
RLB	79%	Smart Contract	21%	Solana	19%	USD/JPY	1.6%
MINA	57%	Currency	17%	BSC	17%	EUR/USD	0.1%
BSV	56%	IoT/Data/Comp	17%	Gnosis Chain	13%	SPX	-2.2%
RNDR	54%	DEX	16%	Polkadot	13%	Nasdaq	-2.8%
CHEEL	-5%	Gaming/Entertainment	16%	Tron	12%	NIKKEI	-3.1%
MKR	-6%	Lending	13%	Avalanche	11%	DAX	-3.7%
UNI	-6%	Privacy	12%			FTSE	-3.8%
CRV	-8%	Scaling	11%			HSI	-4.0%
XRD	-26%	CEXs	7%			WTI	-10.5%

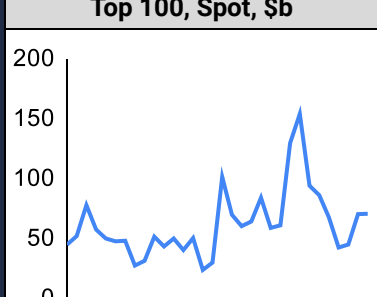


BTC Dominance

## Defi

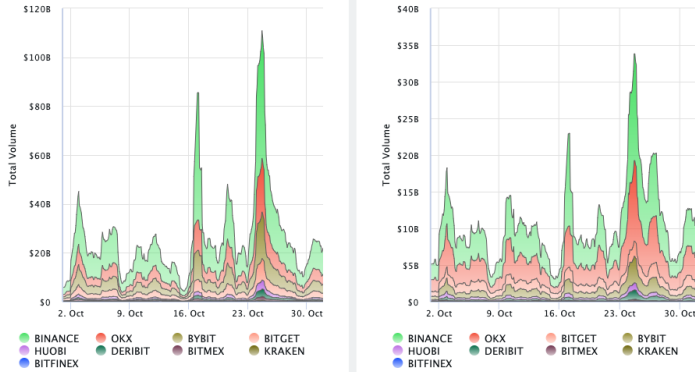
Total Value Locked, 1M, \$b	Top TVL By Protocol, \$b	DefiPulse Index, 1M
		

## One-Month Trading Volumes

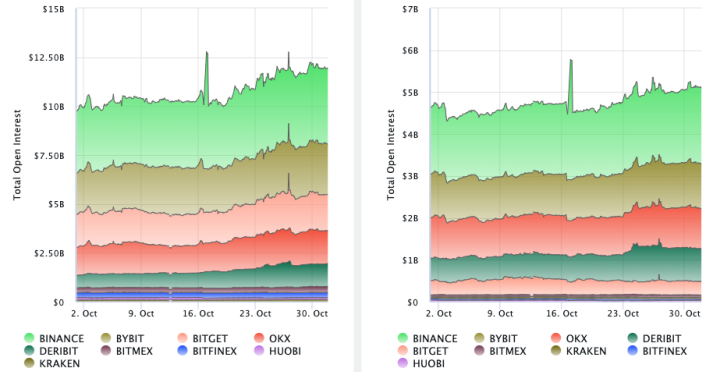
Top 100, Spot, \$b	Top Spot by Token, \$b	Top Spot Exchanges, \$b	Aggregate Derivs Vols, \$b																																														
	<table border="1"> <tr><td>USDT</td><td>849</td></tr> <tr><td>BTC</td><td>476</td></tr> <tr><td>ETH</td><td>193</td></tr> <tr><td>USDC</td><td>97</td></tr> <tr><td>FDUSD</td><td>53</td></tr> <tr><td>XRP</td><td>31</td></tr> <tr><td>SOL</td><td>20</td></tr> </table>	USDT	849	BTC	476	ETH	193	USDC	97	FDUSD	53	XRP	31	SOL	20	<table border="1"> <tr><td>Binance</td><td>193</td></tr> <tr><td>Upbit</td><td>57</td></tr> <tr><td>Bybit</td><td>34</td></tr> <tr><td>Coinbase</td><td>30</td></tr> <tr><td>OKX</td><td>30</td></tr> <tr><td>Huobi</td><td>29</td></tr> <tr><td>Gate.io</td><td>23</td></tr> </table>	Binance	193	Upbit	57	Bybit	34	Coinbase	30	OKX	30	Huobi	29	Gate.io	23	<table border="1"> <tr> <th></th> <th>1M</th> <th>O/I</th> </tr> <tr> <td>Spot</td> <td>602</td> <td>na</td> </tr> <tr> <td>Perpetuals</td> <td>5,280</td> <td>128</td> </tr> <tr> <td>Futures</td> <td>12</td> <td>1</td> </tr> <tr> <td>Options</td> <td>45</td> <td>na</td> </tr> <tr> <td><b>Total</b></td> <td><b>5,939</b></td> <td><b>129</b></td> </tr> </table>		1M	O/I	Spot	602	na	Perpetuals	5,280	128	Futures	12	1	Options	45	na	<b>Total</b>	<b>5,939</b>	<b>129</b>
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## Crypto Futures

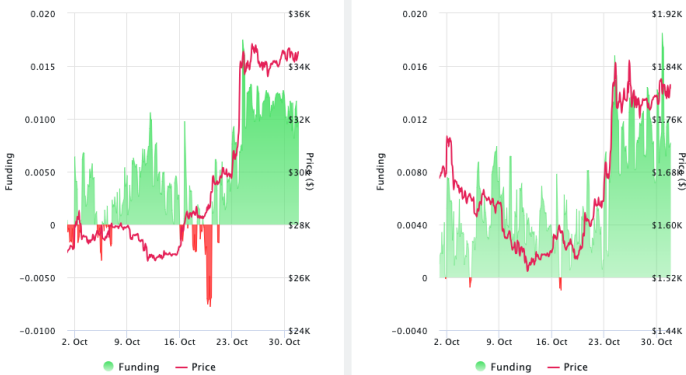
### Futures Volume (BTC LHS ; ETH RHS), 1d



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



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

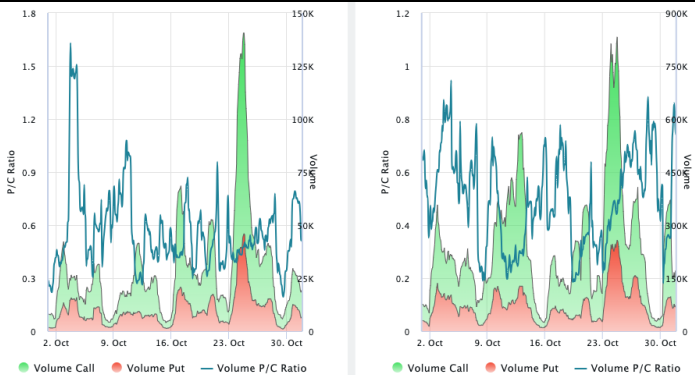


### Liquidations (BTC LHS ; ETH RHS), 1d

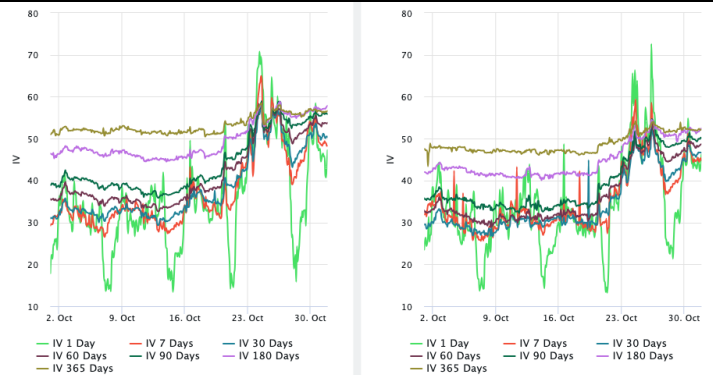


## Crypto Options

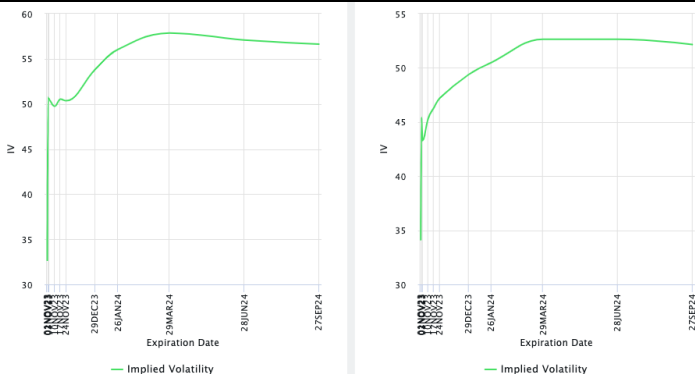
### Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



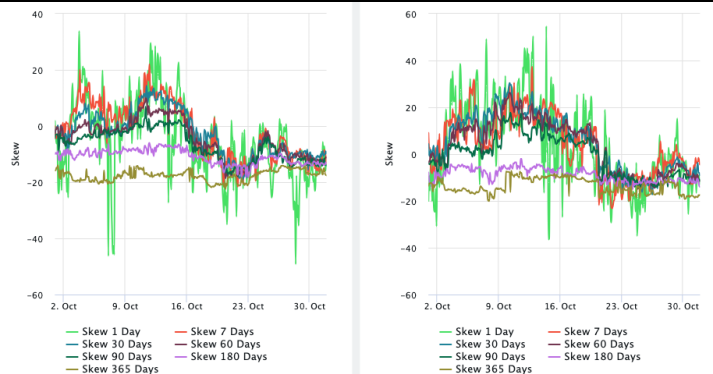
### ATM Implied Volatility (BTC LHS ; ETH RHS)



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



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





# October Market Update

## 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.

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