
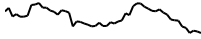


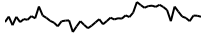




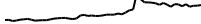


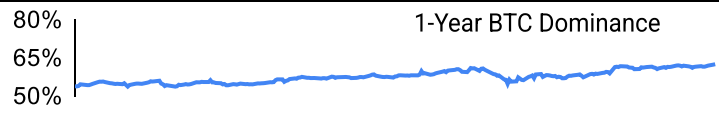
Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$85,112	2%	-3%	-10%	26,284	1,689,056	
2	Ethereum	ETH	\$1,908	4%	-8%	-24%	16,047	230,280	
3	Tether	USDT	\$1.00	0%	0%	0%	27,404	143,989	
4	XRP Ledger	XRP	\$2.13	1%	-13%	-27%	3,709	124,258	
5	BNB	BNB	\$609	0%	-3%	-2%	1,613	88,863	
6	Solana	SOL	\$126	1%	-12%	-29%	3,620	64,807	
7	USD Coin	USDC	\$1.00	0%	0%	0%	6,346	60,050	
8	Dogecoin	DOGE	\$0.17	3%	-10%	-28%	1,212	25,579	
9	Cardano	ADA	\$0.68	2%	-9%	-40%	725	24,416	
10	TRON	TRX	\$0.24	-1%	4%	-3%	551	22,490	

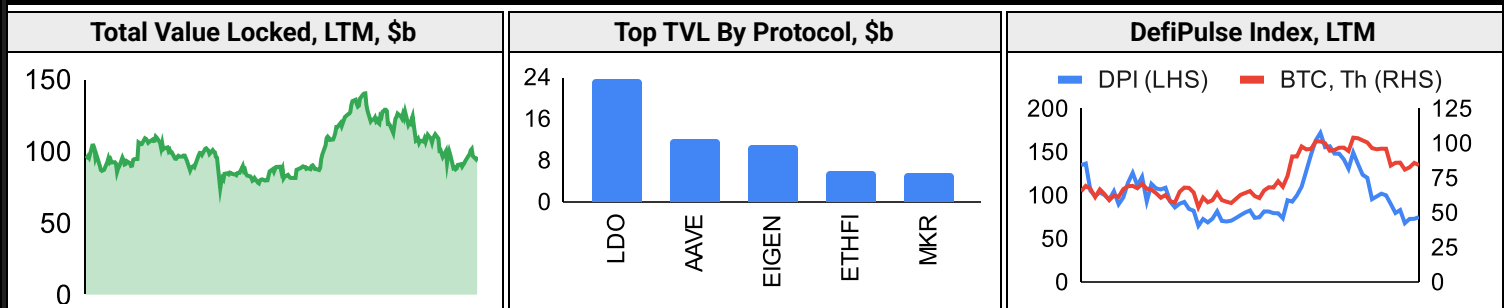
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
EOS	9%	EOS	19%	CRO	25%	OM	66%	OM	837%
RENDER	7%	LBTC	17%	TON	14%	GT	35%	BGB	327%
PEPE	7%	TON	11%	EOS	7%	PI	16%	XRP	249%
SUI	6%	MKR	7%	BGB	3%	WBT	14%	WBT	231%
KCS	-2%	BONK	-16%	ADA	-40%	STX	-62%	LBTC	-80%
PI	-3%	OP	-16%	LBTC	-41%	FET	-63%	IMX	-82%
JUP	-3%	JUP	-25%	TRUMP	-44%	THETA	-64%	STX	-83%
IP	-6%	IMX	-25%	JUP	-49%	LBTC	-74%	FET	-83%

Category Performance

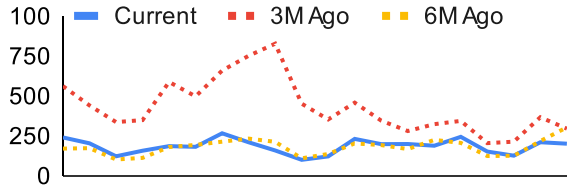
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
CEXs	-4%	-4%	-17%	34%	6%	Tron	2%	-6%	-21%	17%	28%
Privacy	-6%	-12%	-32%	17%	-25%	Ethereum	-9%	-19%	-47%	1%	-49%
Lending	-6%	-18%	-30%	-6%	-37%	Cosmos	-11%	-21%	-49%	-32%	-68%
IoT/Data/Comp.	-11%	-20%	-49%	-24%	-63%	Avalanche	-10%	-22%	-43%	-12%	-50%
DEX	-10%	-21%	-50%	-12%	-59%	Solana	-8%	-22%	-46%	-26%	-67%
Currency	-10%	-21%	-27%	67%	15%	BSC	-12%	-23%	-47%	-34%	-62%
Other DeFi	-12%	-22%	-11%	23%	-26%	Polygon	-11%	-25%	-49%	-24%	-63%
Smart Contract	-11%	-24%	-43%	-5%	-47%	Polkadot	-13%	-29%	-54%	-28%	-66%
Meme	-12%	-24%	-51%	-6%	-50%	 <p>1-Year BTC Dominance</p>					
Gaming/Entertai	-11%	-24%	-55%	-25%	-71%						
Scaling	-14%	-35%	-58%	-35%	-77%						

DeFi



Trading Volume

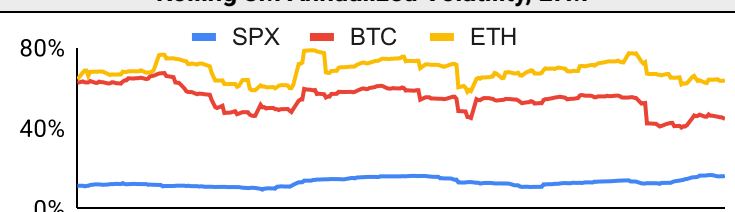
Aggregate Volumes by Product, \$b					Top Derivatives Exchanges, \$m and bps					Top Spot Exchanges, \$m		
Product	1d	7d	30d	O/I	Exchange	1d Vol	O/I	Mkr	Tkr	Exchange	Mkts	1d Vol
Spot	33	219.65	1280	n/a	Binance	56,434	20,236	2.0	4.0	Binance	1,883	16,703
Perpetuals	179	1,010	6,170	1,180	OKX	26,599	6,348	2.0	5.0	Bybit	1,210	2,616
Futures	0	1	7	1	Bybit	22,399	12,750	2.0	5.5	Coinbase	437	2,560
Options	0	0	2	n/a	Bitget	21,135	13,207	2.0	6.0	Upbit	459	1,662

Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	58,268	RETH	245%	GT	41%
				BTC	28,046	EOS	237%	RSETH	50%
				ETH	15,203	KCS	235%	OKB	55%
				USDC	9,040	WEETH	224%	CRO	56%
				FDUSD	5,486	SUSDE	203%	OM	57%

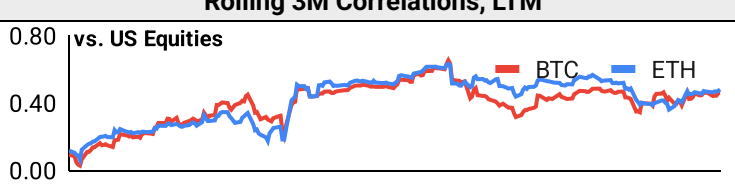
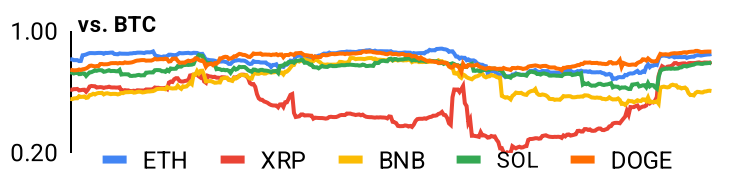
Traditional Finance

Global Equity Markets							SPY vs. BTC, LTM					
	US	USGrwth	UK	Germany	Japan	HK	<div><div><div>125,000</div><div>100,000</div><div>75,000</div><div>50,000</div><div>25,000</div><div>0</div></div><div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></div><div></d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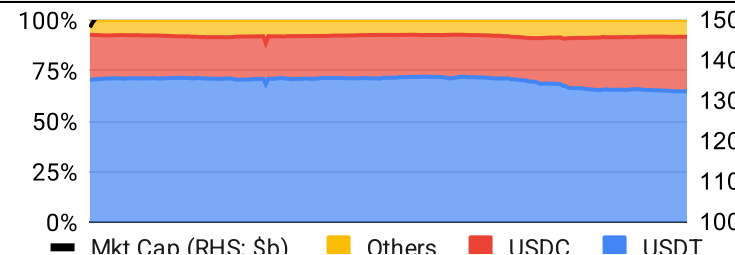
Volatility

Annualized Volatility							Rolling 3M Annualized Volatility, LTM	
	BTC	ETH	XRP	BNB	SOL	DOGE		
30D	60%	83%	105%	57%	108%	105%		
90D	52%	78%	118%	54%	112%	103%		
180D	51%	72%	121%	54%	95%	111%		
365D	51%	69%	97%	53%	88%	98%		

Correlations

Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM	
	BTC	ETH	XRP	BNB	SOL	DOGE		
BTC								
ETH	0.81							
XRP	0.52	0.51						
BNB	0.67	0.68	0.39					
SOL	0.75	0.71	0.53	0.59				
DOGE	0.81	0.73	0.54	0.62	0.69			

Stablecoins

Stablecoin Market Size and Volume, \$m					Stablecoin Dominance (LHS) & Market Cap \$b (RHS), LTM	
Ticker	Price	1d Vol	20d Avg Vol	Market Cap		
USDT	1.00	58,268	55,178	143,976		
USDC	1.00	9,040	8,261	60,052		
DAI	1.00	111	121	5,365		
USDe	1.00	140	87	5,260		
FDUSD				2,563		
USD0	1.00			878		

Ethereum Mainnet & Layer 2s

Mainnet & Layer 2 Transactions (m/day) and L2 TVL (\$m)					Transactions (m/day), Rolling 90-Day Average, LTM					
Network	1d	30d Avg	TVL	Tech Type						
Base	7.6	228.7		Optimistic Rollup						
Taiko Alethia	2.2	75.0		Optimistic Rollup						
Arbitrum One	2.6	64.8								
World Chain	1.4	45.7								
Soneium	1.4	40.7								
Ethereum	1.3	36.0	-	mainnet						
OP Mainnet	1.0	30.4		Optimistic Rollup						
Abstract	0.4	20.5		ZK Rollup						
Starknet	0.8	16.4								
Blast	0.5	14.8		Optimistic Rollup						

Layer 2 Token Performance & Market Cap (\$b)					
	MNT	ARB	OP	MOVE	X
24h Return	+0.08%	+0.29%	+1.60%	-1%	+0.06%
Market Cap	\$ 2.67	\$ 1.54	\$ 1.23	\$ 1.11	\$ 940.52

NFTs and DAOs

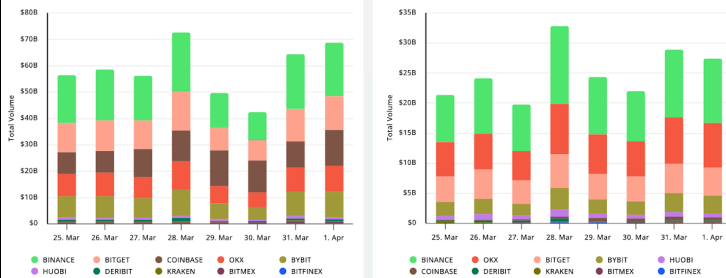
NFT Collection Stats (\$; Volume, MC in \$m)						DAO Treasury Amount (\$m) and Composition					
Collection	Floor	% Listed	3M Ret.	3M Vol	Market Cap	DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other
CryptoPunks	81,254	41%	-33%	66,302	813	Mantle	2,563	1%	3%	92%	5%
Bored Ape Yacht C	29,259	54%	-40%	49,583	293	Uniswap	2,337	0%	0%	100%	0%
Pudgy Penguins	19,363	56%	-73%	193,147	172	Optimism	1,473	0%	0%	100%	0%
Autoglyphs	228,938	33%	-47%	2,954	117	ENS	1,168	3%	5%	91%	1%
Mutant Ape Yacht	4,737	60%	-49%	25,603	93	Arbitrum	964	0%	1%	99%	0%
Chromie Squiggle	8,127	28%	-48%	1,879	81	Ethereum	469	0%	98%	0%	2%
Mad Lads	6,463	64%	-42%	16,186	64	Golem	246	0%	85%	15%	0%
Fidenza by Tyler H	60,611	51%	-59%	1,289	61	Sky	217	47%	0%	53%	0%
Milady Maker	5,932	53%	-55%	62,932	59	Gnosis	215	11%	5%	48%	36%
Doodles	5,867	39%	-67%	70,933	59	Olympus	204	80%	0%	20%	0%

Crypto News

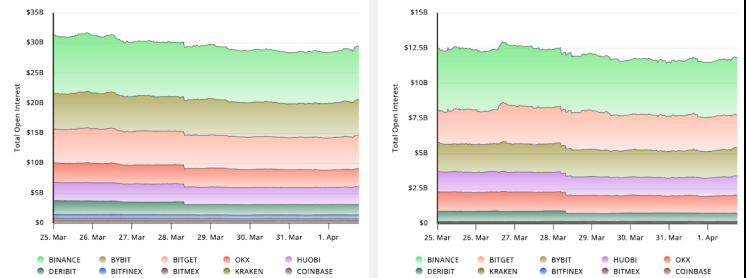
[Gunzilla Games' GUN token hits \\$68M market cap within hours of launch - Blockworks](#)
[Zodia Custody CFO Jonathan Hugh Left the Crypto Firm Earlier This Year - CoinDesk](#)
[Bitcoin Miner Hut 8 Could Look to Acquire a Hyperscaler, Clear Street Says - CoinDesk](#)
[Crypto Exchange OKX Appoints Linda Lacewell as Chief Legal Officer - CoinDesk](#)
[Metaplanet Ups Bitcoin Holding to Over 4K BTC, Rakes Up Another 696 BTC - CoinDesk](#)
[Ethereum Reclaims No. 1 Spot as Leading DEX Chain for First Time Since September, Overtakes Solana - CoinDesk](#)
[Grayscale files S-3 for Digital Large Cap ETF - Cointelegraph](#)
[Bybit to shut down NFT marketplace as trading volumes decline - Cointelegraph](#)
[Binance ends Tether USDT trading in Europe to comply with MiCA rules - Cointelegraph](#)

Crypto Futures

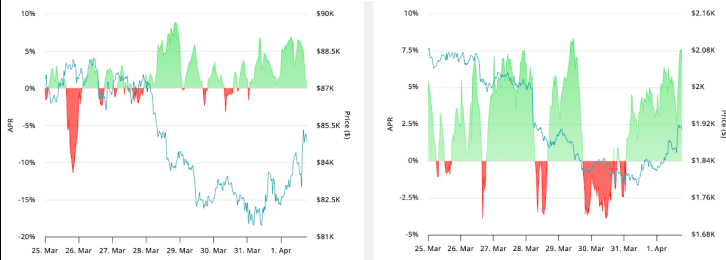
Futures Volume (BTC LHS ; ETH RHS), 1d



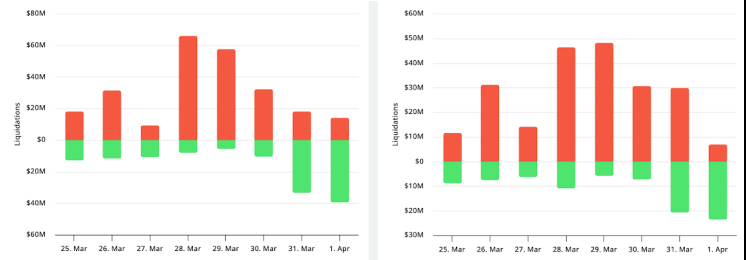
Futures Open Interest (BTC LHS ; ETH RHS)



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

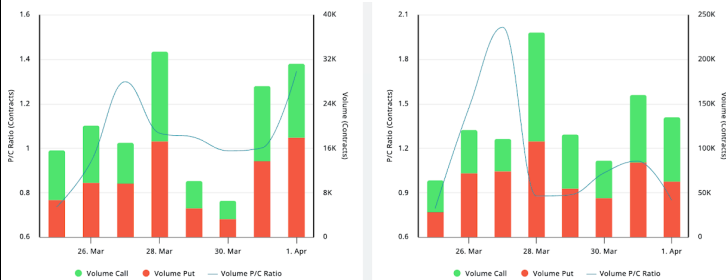


Liquidations (BTC LHS ; ETH RHS), 1d



Crypto Options

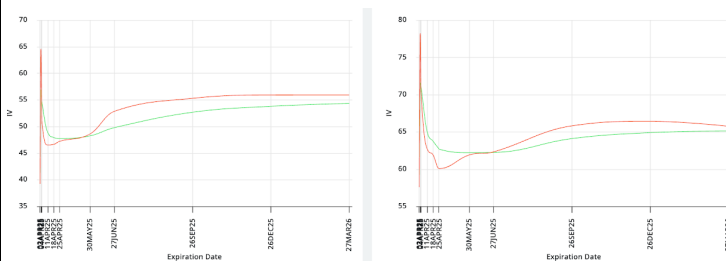
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



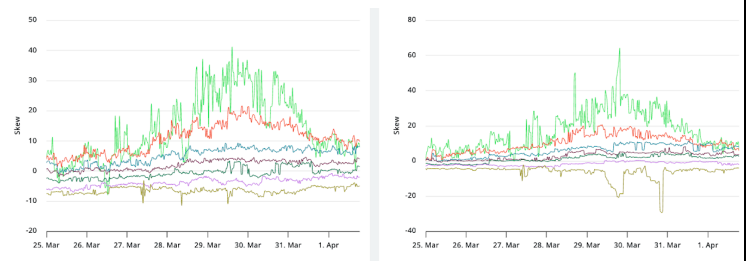
ATM Implied Volatility (BTC LHS ; ETH RHS)



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



25 Delta Skew (BTC LHS ; ETH RHS)





April 1, 2025

About GSR

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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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Notes & Sources

All options data is based on Deribit and derivatives graphics are from Laevidas. 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	Laevidas
L2Beat	Google Finance	TradingView	Deribit	WorldCoinIndex
Cryptorank	Investing.com	NFT Price Floor	CryptoSlate	