

	Crypto Leaderboard									
Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart	
1	Bitcoin	BTC	\$95,453	2%	13%	10%	36,647	1,895,916	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
2	Ethereum	ETH	\$1,806	2%	14%	-10%	15,055	218,160	~~~~~	
3	Tether	USDT	\$1.00	0%	0%	0%	31,243	146,113	WWW\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	
4	XRP Ledger	XRP	\$2.21	0%	7%	-6%	3,570	129,265		
5	BNB	BNB	\$607	1%	3%	-2%	915	88,640	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
6	Solana	SOL	\$154	2%	15%	12%	5,075	79,861	~~~~~	
7	USD Coin	USDC	\$1.00	0%	0%	0%	12,499	62,318	~~~~~~	
8	Dogecoin	DOGE	\$0.19	3%	17%	-5%	1,798	27,587	~~~~	
9	Cardano	ADA	\$0.73	-1%	16%	0%	1,037	26,163		
10	TRON	TRX	\$0.24	-1%	2%	5%	617	23,162		

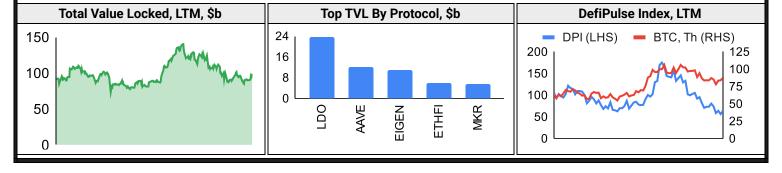
Top & Bottom Performers - Top 100 Tokens

24h		7 Day	s	30 D	ays	90 D	ays	365 [Days
BSV	33%	SUI	75%	JASMY	44%	MKR	20%	XRP	321%
TRUMP	15%	STX	49%	SUI	42%	XMR	4%	BGB	273%
SUI	14%	BSV	43%	TAO	39%	WBT	2%	GT	209%
JUP	9%	FET	38%	KAS	39%	SUSDE	2%	SUI	204%
ADA	-1%	USDC	0%	ICP	-13%	UNI	-51%	IMX	-71%
LEO	-2%	FDUSD	0%	LBTC	-19%	ENA	-57%	TIA	-73%
POL	-4%	LEO	-2%	TIA	-19%	LBTC	-64%	LBTC	-88%
RENDER	-4%	LBTC	-17%	TRUMP	-21%	TRUMP	-95%	TRUMP	-96%

Category Performance

, and a second s											
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Currency	18%	2%	-23%	74%	49%	Tron	4%	4%	-14%	19%	40%
Privacy	8%	1%	-17%	16%	-5%	Cosmos	22%	0%	-38%	-28%	-60%
DEX	17%	1%	-37%	-8%	-33%	Ethereum	22%	-1%	-35%	15%	-22%
Meme	18%	-1%	-42%	-14%	-30%	Avalanche	17%	-4%	-36%	-8%	-30%
Lending	13%	-1%	-25%	-2%	-9%	Polkadot	22%	-4%	-41%	-26%	-58%
Smart Contract	14%	-3%	-35%	1%	-30%	Polygon	18%	-6%	-40%	-19%	-48%
IoT/Data/Comp.	15%	-4%	-39%	-21%	-47%	Solana	8%	-6%	-47%	-33%	-45%
CEXs	7%	-5%	-24%	29%	23%	BSC	15%	-11%	-32%	-36%	-55%
Scaling	22%	-7%	-50%	-36%	-69%	80% _I			1-Year E	BTC Domin	ance
Gaming/Entertai	11%	-12%	-49%	-24%	-58%	65%					
Other DeFi	7%	-13%	-29%	5%	-19%	50%			4		

DeFi





SOL

DOGE

0.76

0.82

0.72

0.73

0.54

0.55

0.60

0.63

0.70

April 25, 2025

*/[1													
						Trading	y Volume						
,	Aggrega	te Volum	es by Pro	oduct, \$b		Top Der	ivatives Exchanges, \$m and bps Top Spot Exchanges, \$m						
Product	t	1d	7d	30d	O/I	Exchange	1d Vol	O/I	Mkr	Tkr	Exchange	Mkts	1d Vol
Spot		48	252.69	1260	n/a	Binance	66,252	23,517	2.0	4.0	Binance	1,892	18,803
Perpetu	uals	222	1,310	6,460	1,170	Bybit	26,509	14,682	2.0	5.5	Bybit	1,169	3,472
Futures	;	0	1	6	1	OKX	29,777	7,778	2.0	5.0	Coinbase	440	3,844
Options	3	0	0	2	n/a	Bitget	22,106	15,362	2.0	6.0	Upbit	468	2,960
Daily Spot Volume, Top 100 Tokens Last 20d, \$b Top Volume					Top Volui	me, 1d, \$m	Top Vo	lume, %	20d Av	Low Vo	lume, %	20d Avg	
800	Curren	t == 3N	√l Ago 🕛	6M Ag	0	USDT	77,694	BS\	/	396%	LBTO		0%
600						ETH	14,818	SU		298%	DAI		14%
400	\.\ <u>\</u>	e, ere				USDC	11,864	ST		274%	RSET		15%
200	•••••					SOL	4,253	OND		233%	RETH		19%
0 -						SUI	3,958	POI	_	186%	STET	H	25%
	Traditional Finance												
		Glob	al Equity	Markets	1				SPY	vs. BTC,	LTM		
	US	US Grwth	UK	Germany	Japan	HK	125,000					_	650
1D	2%	3%	0%	2%	1%	1%	100,000 75,000	والمعروب		Jum	WEST TO THE	Marry	600 550
7D	4%	5%	1%	4%	3%	5%	50,000		Man			' Y	500
90D	-10%	-12%	3%	13%	3%	5%	25,000		- SF	Y(RHS)	BTC (LHS)	450
365D	8%	10%	26%	27%	4%	11%	0 400						<u> 400</u>
		10-Ye	ar Treas	ury Yield	s		Commodities & FX						
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Go	old USD/E	UR U	SD/JPY
Last	4.28%	14.45%	4.54%	2.47%	1.35%		Last	62.5	2.96				143.7
1d Chg	-0.03	-0.06	0.04	0.02	0.01	-0.06	1d % Chg	-0.4%	0.9%	73.	1% 0.29	%	0.8%
						Vola	atility						
		Ann	ualized \	/olatility				Rolling	3M Anr	nualized	Volatility, L	TM	
	BTC	ETH	XRP	BNB	SOL	DOGE	80%	- S	PX -	BTC	- ETH	_^	~
30D	57%	96%	84%	42%	97%	96%	-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\-\			~~	/		-
90D	56%	87%	114%	55%	111%	101%	40%		•		V	لما	
180D	54%	80%	124%	55%	99%	115%							
365D	51%	71%	98%	52%	89%	97%	0%						
						Corre	lations						
		Intra-Cry	pto Corr	elations, l	LTM			Roll	ing 3M	Correla	tions, LTM		
	BTC	ETH	XRP	BNB	SOL	DOGE	0.80 vs. US	Equities				TO -	
втс							0.40	.~^	/ Comment	ساسمما		IC	ETH
ETH	0.82							Mary M				4	V
XRP	0.53	0.53					0.00						
BNB	0.67	0.68	0.39				1.00 vs. BT	3					

0.20

XRP

BNB

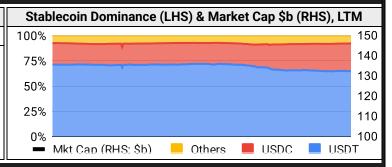
SOL =

DOGE



Stablecoins

Stablecoin Market Size and Volume, \$m								
Ticker	Price	1d Vol	20d Avg Vol	Market Cap				
USDT	1.00	77,694	72,872	146,055				
USDC	1.00	11,864	11,501	62,230				
DAI	1.00	180	1,267	5,365				
USDe	1.00	53	69	4,753				
FDUSD				1,536				
PYUSD	1.00	19	56	888				



Transactions (m/day), Rolling 90-Day Average, LTM

Ethereum Mainnet & Layer 2s

Mainnet & Layer 2 Transactions (m/day) and L2 TVL (\$m)									
Network	1d	30d Avg	TVL	Tech Type					
Base	7.5	213.7		Optimistic Rollup					
Arbitrum One	1.8	63.7		Optimistic Rollup					
#N/A	#N/A	#N/A		#N/A					
World Chain	1.9	50.1							
Ethereum	1.3	37.2	-	mainnet					
Soneium	0.8	32.9							
OP Mainnet	1.0	29.8		Optimistic Rollup					
Abstract	0.7	18.2							
Unichain	2.8	15.6							
Starknet	0.5	15.3		ZK Rollup					

Layer 2 Token Performance & Market Cap (\$b)									
	MNT	ARB	STX	OP	Х				
24h Return	+7.19%	+1.92%	+3.91%	+3.67%	+4.47%				
Market Cap	\$ 2.53	\$ 1.64	\$ 1.34	\$1.32	\$1.08				

NFTs and DAOs

NFT Co	llection	Stats (\$;	Volume,	MC in \$r	n)	DAO Treasury Amount (\$m) and Composition					
Collection	Floor	% Listed	3M Ret.	3M Vol	Market Cap	DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other
CryptoPunks	76,695	41%	-43%	58,227	767	Mantle	2,465	1%	3%	91%	5%
Bored Ape Yacht C	24,112	55%	-47%	40,448	241	Uniswap	2,180	0%	0%	100%	0%
Pudgy Penguins	18,469	56%	-63%	125,917	164	Optimism	1,580	0%	0%	100%	0%
Autoglyphs	213,536	33%	-45%	1,586	109	ENS	1,248	2%	4%	92%	1%
Mutant Ape Yacht	4,326	61%	-45%	20,965	85	Arbitrum	967	0%	1%	99%	0%
Chromie Squiggle	7,705	28%	-50%	1,862	77	Ethereum	478	0%	91%	0%	9%
Mad Lads	6,786	65%	-55%	8,724	68	Sky	248	42%	0%	57%	0%
Fidenza by Tyler H	59,897	51%	-54%	1,299	60	Golem	236	0%	84%	16%	0%
Milady Maker	5,822	53%	-68%	37,621	58	Gnosis	220	10%	5%	46%	39%
Lil Pudgys	2,409	45%	-52%	40,199	53	Olympus	217	77%	0%	23%	0%

Crypto News

Bitcoin Surges as US Seeks to Ease Trade, Fed Tensions - Bloomberg

Solana Foundation begins pruning validators from delegation program - Blockworks

House prepares second stab at a crypto market structure bill - Blockworks

Cloudflare removes RTFKT CloneX NFT art due to Terms of Service violation - Blockworks

Running back the appchain vision: Initia mainnet launches today - Blockworks

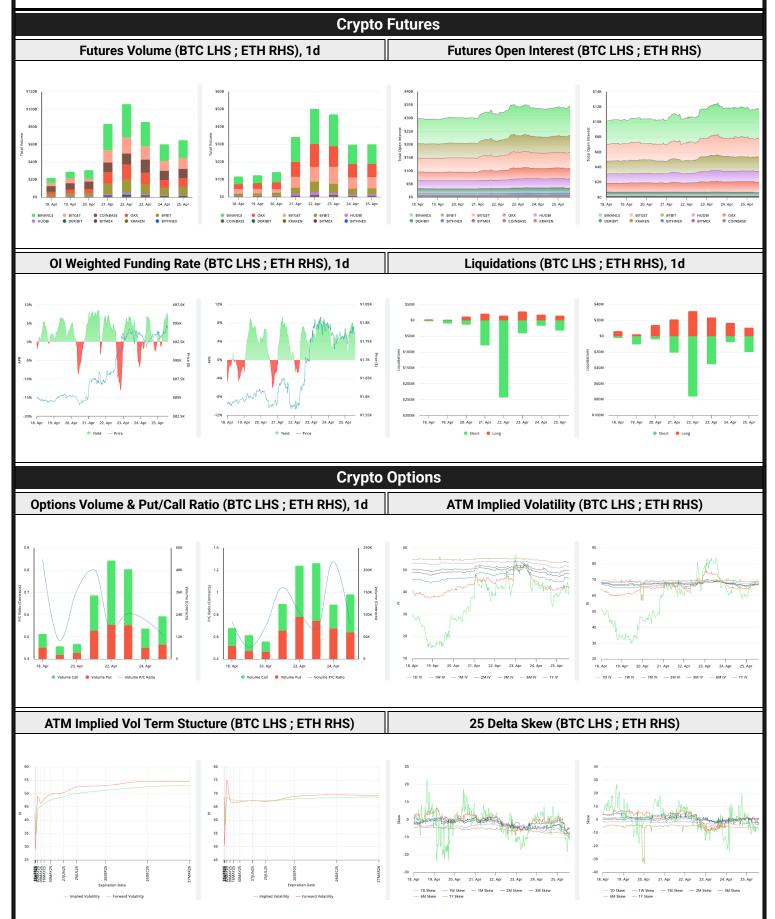
Fed Joins OCC, FDIC in Withdrawing Crypto Warnings for U.S. Banks - CoinDesk

Global Tokenized Real Estate Market Could Explode to \$4T by 2035, Deloitte Forecasts - CoinDesk

El Salvador's Top Crypto Regulator Meets With U.S. SEC: 'It Was Very Refreshing' - CoinDesk

Circle executive denies claims of seeking US banking license - Cointelegraph







About GSR

GSR has over a decade of extensive experience in the crypto market, serving as a trusted liquidity provider and active, multi-stage investor. Our suite of services includes OTC Trading, Derivatives, and Market Making. GSR is actively involved in every major sector of the digital asset ecosystem, working with token issuers, institutional investors, miners, and leading trading venues.

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		
Brian	Rudick, Senior Strategist	<u>Twitter</u>	<u>Telegram</u>	
Carlos	s Guzman, Research Analyst	<u>Twitter</u>	<u>Telegram</u>	
Toe B	autista, Research Analyst	<u>Twitter</u>	<u>Telegram</u>	

Required Disclosures

This material is provided by GSR (the "Firm") solely for informational purposes. It is not intended to be advice or a recommendation to buy, sell or hold any investment mentioned. Investors should form their own views in relation to any proposed investment.

It 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 an independent research report, and has not been prepared in accordance with any legal requirements by any regulator (including the FCA, FINRA or CFTC) designed to promote the independence of investment research.

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 may trade investments 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. The Firm is not subject to any prohibition on dealing ahead of the dissemination of this material.

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. The Firm does not plan to update this information.

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.

Please see here for additional Regulatory Legal Notices relevant to US, UK and Singapore

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