


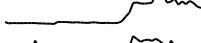








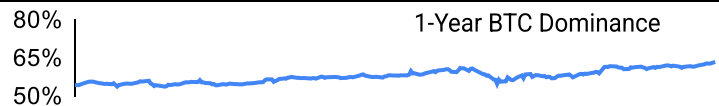
Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$78,355	-1%	-5%	-9%	96,800	1,555,192	
2	Ethereum	ETH	\$1,546	-5%	-15%	-30%	54,291	186,587	
3	Tether	USDT	\$1.00	0%	0%	0%	122,541	144,202	
4	XRP Ledger	XRP	\$1.89	-5%	-10%	-19%	15,894	110,317	
5	BNB	BNB	\$551	-1%	-9%	-7%	2,506	80,444	
6	USD Coin	USDC	\$1.00	0%	0%	0%	18,790	60,132	
7	Solana	SOL	\$106	-2%	-15%	-23%	10,835	54,399	
8	Dogecoin	DOGE	\$0.15	-3%	-12%	-24%	3,964	21,846	
9	TRON	TRX	\$0.23	-2%	-4%	-6%	1,357	21,641	
10	Cardano	ADA	\$0.58	-2%	-13%	-29%	2,174	20,727	

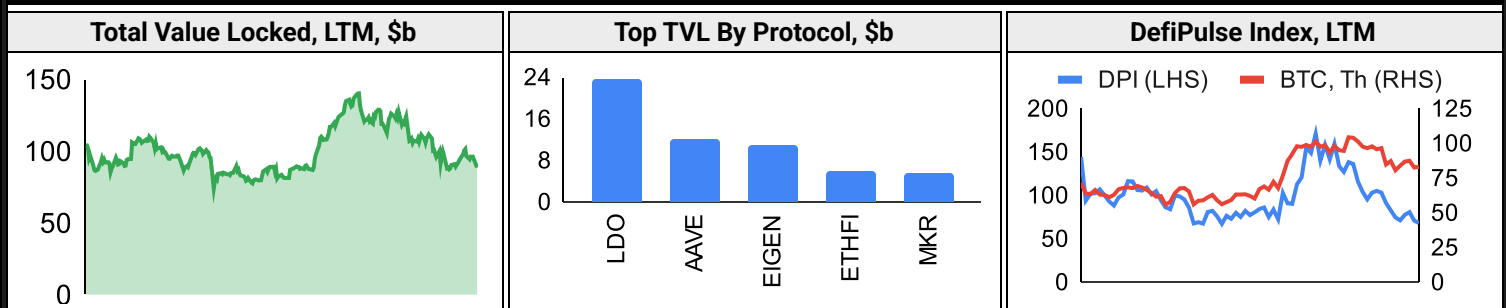
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
HYPE	7%	EOS	22%	EOS	41%	OM	62%	OM	760%
DEXE	6%	OKB	6%	OKB	16%	GT	21%	WBT	218%
OM	6%	LBTC	6%	ATOM	6%	XAUT	13%	XRP	217%
KAS	5%	OM	0%	XAUT	3%	PI	7%	BGB	211%
STETH	-5%	JUP	-21%	LBTC	-35%	IMX	-70%	STX	-84%
RETH	-5%	KCS	-23%	FET	-38%	ENA	-72%	IMX	-85%
XRP	-5%	IMX	-25%	JUP	-39%	FET	-74%	FET	-86%
QNT	-6%	TON	-26%	TRUMP	-48%	LBTC	-74%	LBTC	-90%

Category Performance

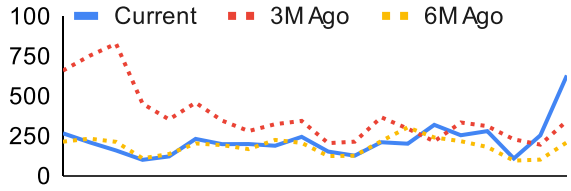
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
CEXs	-10%	-9%	-25%	18%	6%	Tron	-5%	-9%	-25%	6%	22%
Privacy	-9%	-14%	-37%	1%	-33%	Solana	-5%	-14%	-52%	-34%	-68%
IoT/Data/Comp.	-15%	-19%	-58%	-38%	-69%	Cosmos	-12%	-19%	-57%	-39%	-72%
Other DeFi	-12%	-19%	-12%	-2%	-36%	Ethereum	-14%	-22%	-55%	-17%	-56%
Meme	-11%	-19%	-57%	-25%	-54%	Avalanche	-13%	-23%	-52%	-27%	-56%
DEX	-13%	-20%	-57%	-26%	-63%	BSC	-16%	-24%	-55%	-46%	-67%
Smart Contract	-11%	-22%	-51%	-17%	-51%	Polygon	-15%	-26%	-59%	-37%	-68%
Currency	-11%	-23%	-37%	44%	3%	Polkadot	-16%	-29%	-61%	-42%	-71%
Gaming/Entertai	-14%	-24%	-64%	-39%	-74%	 <p>1-Year BTC Dominance</p>					
Lending	-12%	-25%	-40%	-21%	-45%						
Scaling	-16%	-35%	-65%	-47%	-81%						

DeFi



Trading Volume

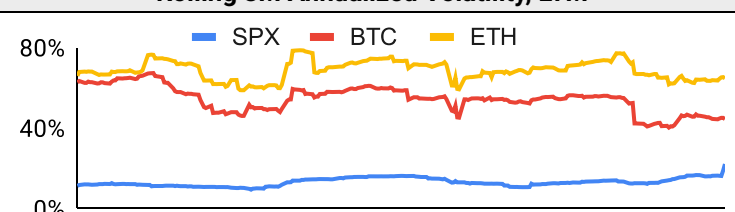
Aggregate Volumes by Product, \$b					Top Derivatives Exchanges, \$m and bps					Top Spot Exchanges, \$m		
Product	1d	7d	30d	O/I	Exchange	1d Vol	O/I	Mkr	Tkr	Exchange	Mkts	1d Vol
Spot	105	181.46	982.78	n/a	Binance	165,886	17,741	2.0	4.0	Binance	1,883	40,834
Perpetuals	577	900	4,600	1,380	OKX	80,246	5,584	2.0	5.0	Bybit	1,211	6,690
Futures	0	1	5	1	Bybit	59,188	11,049	2.0	5.5	Coinbase	437	8,467
Options	0	1	2	n/a	Bitget	55,711	11,546	2.0	6.0	Upbit	460	5,345

Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	179,271	DAI	1065%	SUSDE	85%
				BTC	98,761	RETH	918%	CRO	89%
				ETH	52,599	STETH	783%	LBTC	106%
				USDC	27,665	KCS	430%	DEXE	119%
				XRP	15,835	OKB	408%	IMX	135%

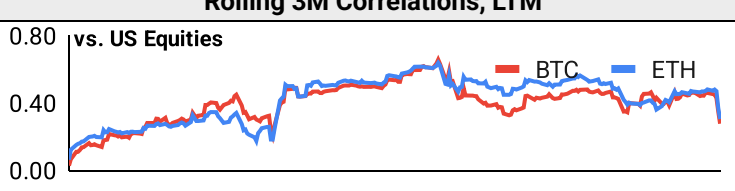
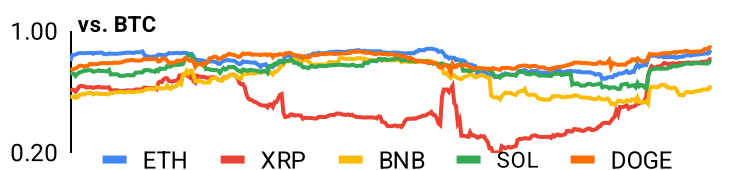
Traditional Finance

Global Equity Markets							SPY vs. BTC, LTM					
	US	USGrwth	UK	Germany	Japan	HK	<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><div></d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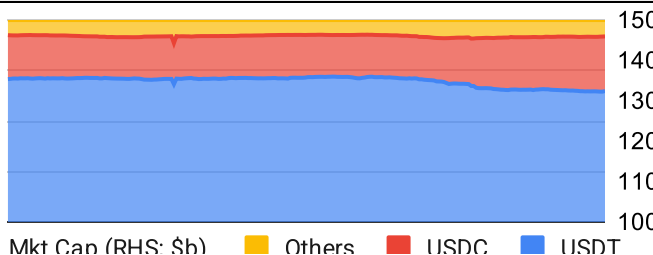
Volatility

Annualized Volatility							Rolling 3M Annualized Volatility, LTM	
	BTC	ETH	XRP	BNB	SOL	DOGE		
30D	54%	77%	86%	56%	95%	100%		
90D	52%	80%	120%	55%	113%	100%		
180D	52%	75%	122%	54%	97%	113%		
365D	51%	70%	98%	53%	89%	98%		

Correlations

Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM	
	BTC	ETH	XRP	BNB	SOL	DOGE		
BTC								
ETH	0.81							
XRP	0.53	0.52						
BNB	0.67	0.68	0.39					
SOL	0.76	0.72	0.54	0.60				
DOGE	0.81	0.73	0.55	0.62	0.70			

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	179,271	65,371	144,213		
USDC	1.00	27,665	10,325	60,139		
DAI	1.00	2,645	248	5,366		
USDe	1.00	182	110	5,122		
FDUSD				2,032		
PYUSD	1.00	171	62	781		

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	7.3	223.8		Optimistic Rollup							
Taiko Alethia	2.2	73.3									
Arbitrum One	2.8	64.9		Optimistic Rollup							
World Chain	1.5	46.0									
Soneium	1.0	40.1									
Ethereum	1.1	35.6	-	mainnet							
OP Mainnet	1.1	29.9		Optimistic Rollup	Layer 2 Token Performance & Market Cap (\$b)						
Starknet	0.8	19.8		ZK Rollup		MNT	ARB	OP	MOVE	STX	
Abstract	0.4	17.9		Optimistic Rollup	24h Return	-5%	+0.58%	+1.45%	-2%	-2%	
Blast	0.4	14.9	Market Cap		\$ 2.31	\$ 1.27	\$ 1.03	\$ 949.70	\$ 817.36		

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	66,272	41%	-47%	65,218	663	Mantle	2,229	1%	2%	92%	5%
Bored Ape Yacht C	21,504	54%	-61%	48,744	215	Uniswap	1,887	0%	0%	100%	0%
Pudgy Penguins	14,166	56%	-85%	178,983	126	Optimism	1,204	0%	0%	100%	0%
Autoglyphs	186,853	33%	-55%	2,954	96	ENS	924	3%	5%	90%	1%
Mutant Ape Yacht	3,716	60%	-62%	24,839	73	Arbitrum	769	0%	1%	99%	0%
Chromie Squiggle	6,773	28%	-59%	1,890	68	Ethereum	414	0%	91%	0%	9%
Mad Lads	5,147	64%	-68%	14,011	51	Sky	213	51%	0%	48%	0%
Fidenza by Tyler H	49,469	51%	-67%	1,341	49	Golem	204	0%	85%	15%	0%
Milady Maker	4,606	53%	-65%	62,032	46	Gnosis	194	15%	5%	43%	37%
Doodles	4,027	39%	-76%	68,876	40	Olympus	174	90%	0%	10%	0%

Crypto News

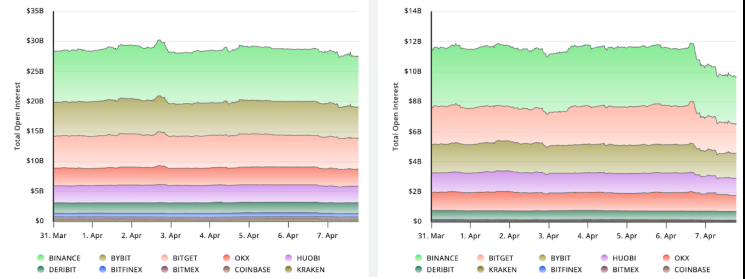
[Bitcoin Hashrate Surpasses 1 Zettahash as Miner Revenue Hits Record Low - CoinDesk](#)
[Standard Chartered sees bitcoin as a hedge against tariff risks amid 'US isolationism' - The Block](#)
[Tariff announcements push IPO window closed - Blockworks](#)
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[South Korea's National Pension Service Eyes Blockchain for \\$890B Fund's Transactions - CoinDesk](#)
[Tether May Develop U.S.-Only Stablecoin Under New Regulations: FT - CoinDesk](#)
[Hong Kong Regulator Releases Crypto Staking Rules for Licensed Exchanges - CoinDesk](#)
[Pakistan appoints Changpeng Zhao as crypto adviser as adoption heats up - Cointelegraph](#)
[Mantra unveils \\$108M fund to back real-world asset tokenization, DeFi - 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

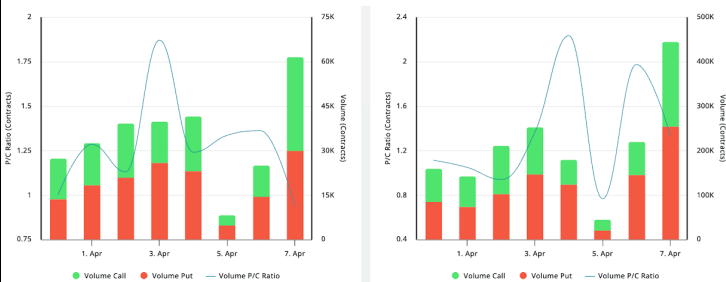


Liquidations (BTC LHS ; ETH RHS), 1d

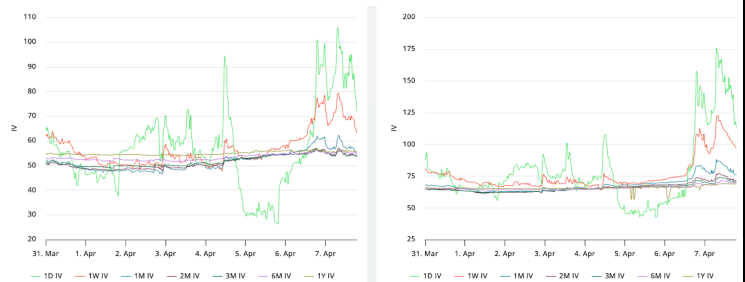


Crypto Options

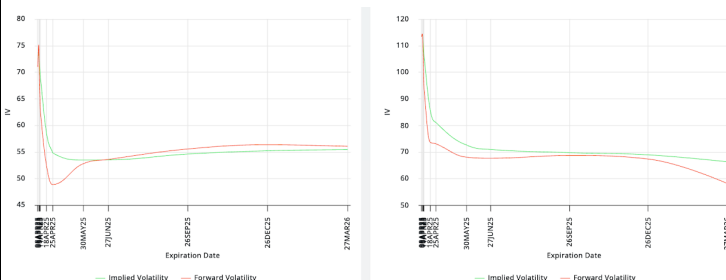
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



ATM Implied Volatility (BTC LHS ; ETH RHS)



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



25 Delta Skew (BTC LHS ; ETH RHS)





April 7, 2025

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.

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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	