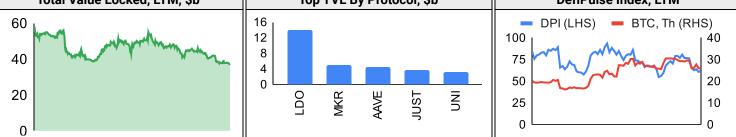
## September 12, 2023

September 12, 2023																
Crypto Leaderboard																
Rank	Name	•	Ticker	Price	. 2	24h	7d	30d	24h V	′ol \$m	M	C \$m	1-Yea	r Chart		
1	Bitcoin		BTC	\$26,09	19	2%	1%	-11%	20,	615	50	8,427	~~~			
2	Ethereum		ETH	\$1,604	4	1%	-2%	-13%	14,	687	19	2,754	han	$\sim$		
3	Tether		USDT	\$1.00	)	0%	0%	0%	20,	213	82	2,922		Am		
4	BNB		BNB	\$212		2%	-2%	-12%	5	52	32	2,556				
5	USD Coin	I	USDC	\$1.00	)	0%	0%	0%	8,4	180	26	5,024	~			
6	XRP		XRP	\$0.48	3	1%	-5%	-24%	9:	25	25	5,365	$\sim$	$\sim$		
7	Lido stETI	H S	STETH	\$1,60	2	1%	-2%	-13%	2	7	13	3,815	h	$\sim$		
8	Cardano		ADA	\$0.25	5	2%	-3%	-14%	1:	29	8	,715	$\sim$	$\sim\sim\sim$		
9	Dogecoin		DOGE	\$0.06	)	2%	-4%	-18%	3	24	8	,664	$\mathcal{M}$	$\sim$		
10	Solana		SOL	\$18.1		2%	-8%	-25%	4	25	7	,435	~~~	~~~~		
				Тор	& Bott	om Perf	ormer	s - Top 1	00 Tok	ens						
	24h			7 Days		:	30 Days		90 Days				365	365 Days		
R	NDR	8%	K/	AS	23%	RUNE		9%	RLB		474%	6	RLB	6485%		
k	KAS	7%	RN	IDR	13%	TRX		3%	KAS	;	127%	, 5	KAS	963%		
	OP	7%	XI	RD	11%	XRD		2%	BCH	l	95%		INJ	281%		
	NJ	6%	K	CS	4%	FRAX		0%	RUN	Ε	89%		BGB	158%		
A	\PE	-2%	GA	ALA .	-11%	UNI		-30%	GAL	4	-32%	•	NEAR	-78%		
>	(TZ	-2%	A	RB	-13%	ARB		-31%	LUN	0	-38%		APE	-79%		
N	EAR	-2%	A	PE	-14%	GALA		-37%	RPL		-43%		FLOW	-80%		
C	NT	-2%	R	LB	-22%	APE		-42%	APE		-44%		LUNC	-81%		
					l	Categor	y Perfo	ormance	!							
Catego	ory	7d	30d	90d	180d	365d	Eco	system		7d	30d	90d	180d	365d		
CEXs		0%	-11%	-2%	-25%	-22%	Tro		(	)%	-4%	4%	-7%	-8%		
Lendin	•	5%	-13%	20%	-14%	-43%		smos			-15%	8%	-10%	14%		
	ita/Comp.	-1%	-15%	-3%	-35%	-50%	BSC				-18%	-11%		-26%		
Other [		-4%	-15%	0%	-26%	-10%		kadot			-19%	-6%	-40%	-43%		
Curren	•	-1%	-15%	19%	5%	-5%		ygon			-20%	-10%		-34%		
	Contract	-4%	-18%	-4%	-33%	-48%		ereum			-20%	2%	-30%	-28%		
Meme		-5%	-19%	-10%	-44%	-10%		lanche			-24%	6%	-26%	-38%		
Privacy		-2%	-19%	-7%	-40%	-52%	Sol		-:	5%	-25%	8%	-19%	-43%		
Scaling	J	-4%	-21%	-16%	-52%	-47%		70% 1-Year BTC Dominance								
DEX Comin	a /Enterte:	-5% 7%	-21%	1% 11%	-34%	-43%		50%								
Gamin	g/Entertai	-7%	-26%	-11%	-48%	-65%	30	% '								
	DeFi															
Total Value Locked, LTM, \$b Top TVL By Protocol, \$b DefiPulse Index, LTM																
60					16					-	DPI (	LHS)	🗕 ВТС, Т	ĥ (RHS)		



# **鬱GSR**

# September 12, 2023

Trading Volume														
-		1		oduct, \$b		-						ot Exchanges, \$m		
Product	t	1d	7d	30d		Exchange	1d Vol		Mkr	Tkr	Exchange		1d Vol	
Spot		20	81	363	., .	Binance	41,894	•	2.0	4.0	Binance	9.9	6,634	
	Perpetuals 143 750 3,010 113		OKX	19,330						1,325				
				Bybit KuCoin					708					
Options		1	5	26			1,818 1,051 2.0 6.0 KuCoin 7.4				356			
Daily Spot Volume, Top 100 Tokens Last 20d, \$b						•	Top Volume, 1d, \$mTop Volume, %20d AvgLow Volume, %USDT29,214TWT551%RETH					-		
200 — Current • • 3M Ago • • 6M Ago 150						BTC					43% 50%			
100		•				ETH	19,713 8,448	USE		309% 251%	SNX		50 <i>%</i> 67%	
50	<u></u>					USDC	4,686	AR		212%	DYD		67%	
0	v.			$\sim$		XRP	1,115	WB		189%	RPL		72%	
					][		al Finance			105.0			72.0	
		Olak	بنديم ا	Monteste		Tradition			004					
-	US	USGrwth	UK	/ Markets Germany	Japan	нк	SPX vs. BTC, LTM							
1D	1%	1%	1%	1%	1%	-1%	40,000 30,000				-	Anne	8,000 6,000	
7D	0%	0%	1%	1%	0%	-3%							4,000	
90D	3%	3%	-1%	-4%	-2%	-11%	10,000							
365D	9%	21%	7%	19%	17%	-14%	0 = SPX(RHS) = BTC(LHS) = 0							
		10-Vo	or Troop	sury Yields			 		Com	modities	& FX			
	US	Brazil		Germany	Japan	НК					ISD/JPY			
Last	4.29%	11.29%	4.46%	2.63%	0.70%	4.01%	Last	88.6	2.6				147.1	
1d Chg	0.00	0.00	-0.01	0.00	-0.01	-0.06	1d % Chg	1.5%	2.3			%	0.4%	
						Vola	atility							
		Δηηι	ualized '	Volatility				Rolling	3M Δn	nualized	Volatility, L	тм		
	BTC	ETH	BNB	XRP	ADA	DOGE	1000	-		BTC	ETH			
30D	44%	40%	36%	61%	43%	49%	120%			Die				
90D	36%	37%	35%	157%	67%	54%	80%							
180D	40%	43%	41%	124%	65%	65%	40%							
365D	48%	59%	52%	104%	67%	90%	0%							
						Corre	lations							
		Intra-Crvr	nto Corr	elations, L	тм			Ro	llina 3N	/ Correla	tions, LTM			
-	BTC	ETH	BNB	XRP	ADA	DOGE	0.80   <b>vs. US</b>	Equities						
втс	-			<u> </u>			- mark	spars.		1	<b>—</b> B	тс –	ETH	
ETH	0.88						0.40	۲		4				
		0.74					0.00							
BNB	0.75	0.76					1.00 <b>vs. B1</b>	Ċ		<b>-</b>				
XRP	0.49	0.56	0.46						T	1000	man	-		
ADA	0.74	0.80	0.71	0.70				t		í h		ren l		
DOGE	0.58	0.66	0.56	0.39	0.61		0.20	ETH 🗕	BNB	🗕 XRP	- ADA	<b>—</b> D(	DGE	



### September 12, 2023

Stablecoins												
Stablecoin Market Size and Volume, \$m Market Cap Dominance, LTM												
Ticker	Price	1d Vol	20d Avg		Aarket Cap	100%			,			
USDT	1.00	29,214	19,929	9	83,000	75%						
USDC	1.00	4,686	2,765	5	26,058							
DAI	1.00	144	80		5,347	50%						
TUSD	1.00	698	1,385	5	3,160	25%						
BUSD	1.00	781	900		2,539	0%						
USDD	1.00	21	20		723	0.0	🦲 Oth	ers 📕	USDC 📃	USDT		
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	Те	ch Type	6 📕 L2	L1					
Ethereum	1.0	1.0	-		Mainnet							
zkSync Era	1.0	1.0	400		ZKR	4						
Arbitrum One	0.6	0.6	5,030		ORU							
Starknet	0.6	0.5	127		ZKR	2						
Base	0.6	0.5	384		ORU	0						
OP Mainnet	0.4	0.4	2,400		ORU							
Immutable X	0.6	0.2	86	App-spe	cific Validium							
dYdX	0.3	0.2	337	App-specific ZKR			MATIC	MNT	OP	ARB	IMX	
Mantle	0.3	0.2	87	Optimium		30d Return	-25%	-12%	-14%	-32%	-28%	
Linea	0.1	0.1	48			Market Cap	4,760	1,320	1,070	1,000	588	
					NFTs a	nd DAOs						
	NFT Col	lection S	tats (in E	TH)		DAC	O Treasury	y Amount	t (\$m) and	Composition		
Collection	Floor	Listings	3M Ret.	3M Vol	•	DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other	
CryptoPunks	46.5	1,088	-7%	40,465	465,000	Mantle	3,141	9%	14%	39%	38%	
Bored Ape	26.0	478	-43%	221,089	260,000	Arbitrum	2,743	0%	0%	100%	0%	
Squiggle	10.2	215	-2%	3,339	101,939	Uniswap	1,770	0%	0%	100%	0%	
Autoglyphs	199.0	6	14%	887	101,888	Optimism	1,491	0%	0%	100%	0%	
Mutant Ape	5.2	642	-43%	113,311	100,512	ENS	554	3%	5%	91%	0%	
Fidenza	62.0	43	-17%	1,308	61,938	Ethereum	504	0%	100%	0%	0%	
The Sandbox	0.3	359	-23%	416	45,485	Golem	274	0%	96%	4%	0%	
Decentraland	0.4	130	-6%	113	41,192	Volta Club	239	72%	0%	9%	19%	
Azuki	3.8	464	-77%	136,317	38,450	Lido	229	3%	25%	72%	0%	
The Captainz	3.6	160	-57%	21,317	36,196	Stargate	218	18%	0%	80%	1%	
					<i>.</i>	o News						
	Bitcoin Price-Volatility Correlation Turns Negative Again as Crypto Traders Eye FTX Liquidations - CoinDesk											
Binance Says SEC's Request for Depositions is 'Overbroad' and 'Unduly Burdensome' - CoinDesk												
Nepal central bank	<u>k plans Cl</u>	BDC in a y	<u>/ear, says</u>	spokespe	erson - Forkas	t News						
BIS Project Tests	BIS Project Tests CBDCs Directly Settled on Central Bank Balance Sheet - CoinDesk											

BIS Project Tests CBDCs Directly Settled on Central Bank Balance Sheet - CoinDesk

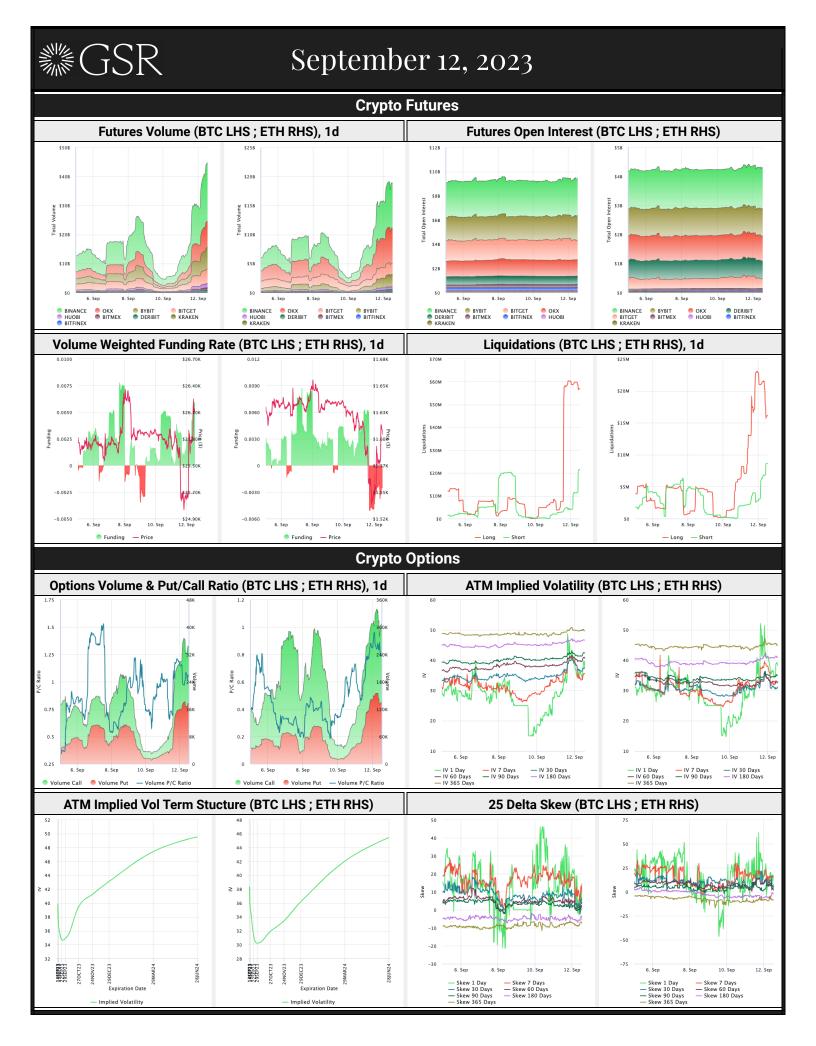
Metamask interoperable with Bitcoin, Solana for first time - Blockworks

Institutions remain risk-averse about crypto, says Fireblocks CEO - Blockworks

Plunge in crypto market volumes bleeds into September - Blockworks

Over 75 bidders contacted for possible 'FTX 2.0' launch - Blockworks

Incoming BOE Deputy Governor Highlights Crypto Risks, Cites Benefits at Parliamentary Hearing - CoinDesk





September 12, 2023

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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.

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### **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	