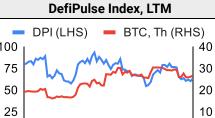
September 22, 2023

影GSR September 22, 2023													
Crypto Leaderboard													
Rank	Name	٦	Ficker	Price		24h	7d	30d	24h Vol \$r	n M	C \$m	1-Year	Chart
1	Bitcoin		BTC	\$26,59	2	1%	1%	1%	9,121	51	8,347	~~~~	~~~~
2	Ethereum		ETH	\$1,59	5	1% -	·2%	-5%	5,506	19	1,842	~~~~~	~~~~
3	Tether	ι	USDT	\$1.00)	0%	0%	0%	15,191	83	3,170	N	~~~~~~
4	BNB		BNB	\$210		0% -	1%	-3%	282	32	2,359	\sim	\sim
5	XRP		XRP	\$0.51		2%	4%	-4%	612	27	7,188	3 ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	
6	USD Coin		JSDC	\$1.00			0%	0%	4,067	25	5,730	muhum	
7	Lido stETI	-	STETH	\$1,59			·2%	-4%	4		3,879	~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	~~~~
8	Dogecoin		DOGE	\$0.06			0%	-3%	146		,686	\mathcal{M}	~~~~
9	Cardano		ADA	\$0.24			·2%	-9%	108		,560		
10	Solana		SOL	\$19.6			4%	-10%	200		,082	L~~	~~~
Top & Bottom Performers - Top 100 Tokens													
	24h			7 Days		-	0 Days		90 D	<u> </u>		365 Days	
	(RD	11%		ЛХ	31%	TON		61%	RLB	394%		RLB	5452%
	LUNC 9%			ON	17%	MKR		20%	MKR	90%		KAS	945%
	CRV 6%			AVE	17%	KAS		16%	KAS	86%		INJ	369%
-		3%		RD	13%			14%	RUNE	82%		RNDR	240%
	YDX GLD	-2% -3%		ALA DC	-8% -9%	APE SUI		-25% -27%	SUI RPL	-41% -46%		FLOW LUNC	-74% -77%
	ON	-3%		OTA	-9%	RLB		-27 %	APE	-40%		CHZ	-77%
	RLB	-7%		LB	-31%	GALA		-34%	GALA	-50%		APE	-81%
-			<u> </u>			Category							
Cotogo	- M1/	7d	30d	90d	180d	365d			- 7d	30d	90d	180d	365d
Catego Lendin		2%	10%	900 15%	-5%	-30%	Tro	system	0%	30u 4%	3%		10%
	9 ita/Comp.	-3%	4%	-10%	-30%	-41%	BSC		2%	0%	-18%		-11%
Curren	-	-2%	-1%	-8%	-3%	1%		kadot	0%	-2%	-189		-32%
CEXs	-)	2%	-2%	-9%	-21%	-14%		ygon	0%	-2%	-19%		-19%
Privacy	/	-1%	-2%	-17%	-40%	-44%	-	ereum	0%	-2%	-3%		-10%
DEX		-1%	-3%	-10%	-35%	-30%	Ava	lanche	0%	-4%	0%	-19%	-24%
Smart	Contract	-1%	-4%	-18%	-33%	-38%	Cos	mos	-1%	-7%	-8%	-3%	36%
Scaling	g	1%	-5%	-26%	-51%	-33%	Sola	ana	1%	-9%	-6%	-17%	-31%
Other [DeFi	-3%	-7%	-12%	-23%	8%	70%	% 			1-Yea	ar BTC Domin	iance
Meme		-2%	-8%	-23%	-44%	1%	50%				~~~~		
Gamin	g/Entertai	0%	-9%	-19%	-44%	-60%	30%	% I					
DeFi													
	Total Value	Locke	d, LTM, \$	b		Top TVL E	By Prot	ocol, \$b		De	efiPul	se Index, LTI	M
60	M	whym	Munn	-	16 12 8				10		LHS)	BTC, TH	40
40			W	Then	4				7	^b		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	30

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September 22, 2023

Trading Volume															
Produc		1d	es by Pr 7d	30d							ange Score 1d Vol				
Spot	<u>.</u>	13	94	370	0/I n/a	Binance	19,7		7,760	2.0	4.0	_	nance	9.9	3,672
Perpetu	uals	108	698	2,830	160	Bybit	5,6		4,483	2.0	5.5		oinbase	8.6	574
Futures		0	2	8	1	ОКХ	7,848 3,162 2.0 5.0				Kr	aken	8.4	416	
Options 1 6 23 n/a				KuCoin	75	50	1,107	2.0	6.0	Ву	/bit	7.4	627		
Daily Spot Volume, Top 100 Tokens Last 20d, \$b T						Top Volume, 1d, \$m 7			Top Volume, %20d Av			vg	Low Volume, %20d Avg		
200 Current •• 3M Ago •• 6M Ago						USDT	DT 17,814 IMX 425% LUNC					6%			
150					BTC	11,67	6	XR	D	153%		RETH	ł	9%	
100	(terre l'				\mathbf{A}	ETH	3,875	5	CR	V	139%		USDF	0	32%
50 🖆		· ·····			~ \	USDC	2,744		RNE		135%		HBAF		34%
0						XRP	726		EGL	.D	126%		TUSE)	34%
						Tradition	al Finan	ice							
Global Equity Markets SPX vs. BTC, LTM															
	US USGrwth UK Germany Japan													8,000	
1D	-1%	-1%	-1%	-1%	-1%	1%	30,000	30,000 6,00							6,000
7D	-2%	-3%	-1%	-2%	-2%	0%		20,000 4,000							4,000
90D	0%	0%	1%	-4%	2%	-8%	= SPA(RHS) $=$ BIC (LHS)							2,000	
365D	15%	28%	16%	28%	21%	-10%	% 0 0								
10-Year Treasury Yields							Commodities & FX								
	US	Brazil	UK	Germany	Japan	НК			WTI	Ga	s G	old	USD/E	UR	USD/JPY
Last	4.48%	11.41%	4.32%	2.76%	0.73%	4.16%	Last		91.3	2.6	4 1	946	0.94	1	148.3
1d Chg	0.00	0.01	0.02	0.01	-0.02	-0.06	1d % Ch	g	1.8%	1.3	% 0	.4%	0.1%	6	0.5%
						Vol	atility								
		Annu	Jalized	Volatility					Rolling	3M An	nualize	d Vo	latility, Ľ	тм	
	BTC	ETH	BNB	XRP	DOGE	ADA	120%		- 5	SPX •	BTC	-	ETH		
30D	35%	31%	26%	35%	27%	28%		5							
90D	31%	34%	33%	158%	52%	66%	80%								
180D	37%	40%	40%	117%	62%	61%	40%								
365D	46%	56%	51%	100%	89%	66%	0%								
						Corre	lations								
		Intra-Cry	oto Corr	elations, L	тм				Ro	ling 3N	/ Correl	atio	ns, LTM		
	BTC	ETH	BNB	XRP	DOGE	ADA	0.80 vs	. US E	Equities						
втс		1					0.40	3			L.		— B ⁻	TC -	ETH
ЕТН	0.89							•			-4-	-	m	مسيم	
BNB	0.74	0.76					0.00								
XRP	0.49	0.56	0.45				1.00 vs	s. BTC				_		~	
DOGE	0.57	0.66	0.55	0.39				5						F	
		_			0.00		0.20			DVD	M-			<u> </u>	· · · · ·
ADA	0.74	0.80	0.70	0.70	0.60		0.20	- E	ETH -	BNB	— XF	۲Y	DOGE	_	ADA



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Stablecoins														
Stablecoin Market Size and Volume, \$m Market Cap Dominance, LTM														
Ticker	Price	1d Vol	20d Avg	Vol N	Aarket Cap	100%		•						
USDT	1.00	17,814	20,915	5	83,197	75%								
USDC	1.00	2,744	2,696		25,762									
DAI	1.00	70	78		5,345	50%								
TUSD	1.00	225	659		3,508	25%								
BUSD	1.00	669	738		2,404	0%								
USDD	1.00	17	19		725	Others 📕 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	1.1	1.0	-		Mainnet		— – 							
zkSync Era	1.0	1.0	411		ZKR	4								
Base	0.6	0.7	532		ORU									
Starknet	0.6	0.6	144		ZKR	(R 2								
Arbitrum One	0.9	0.5	5,660		ORU									
OP Mainnet	0.3	0.3	2,600		ORU									
Immutable X	0.2	0.2	99	App-spe	cific Validium									
Mantle	0.3	0.2	87		Optimium		MATIC	MNT	ARB	OP	IMX			
dYdX	0.2	0.2	338	App	o-specific ZKR	30d Return -5%		-6%	-15%	-16%	18%			
Linea	0.1	0.1	54			Market Cap	4,840	1,280	1,070	1,040	770			
					NFTs a	nd DAOs								
	NFT Col	lection S	tats (in E	TH)		DAG	O Treasury	/ Amount	: (\$m) and (Composition				
Collection	Floor	Listings	3M Ret.	3M Vol	Market Cap	DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other			
CryptoPunks	46.0	1,079	-6%	26,934	460,000	Mantle	3,056	8%	14%	39%	39%			
Bored Ape	24.0	498	-29%	174,110	240,000	Arbitrum	2,961	0%	0%	100%	0%			
Autoglyphs	199.0	6	0%	712	101,888	Uniswap	1,800	0%	0%	100%	0%			
Squiggle	10.0	225	-5%	3,324	99,940	Optimism	1,189	0%	0%	100%	0%			
Mutant Ape	4.8	667	-28%	97,101	93,458	ENS	573	3%	5%	92%	0%			
Fidenza	52.3	34	-28%	1,170	52,248	Ethereum	506	0%	100%	0%	0%			
The Sandbox	0.3	397	-29%	399	42,548	Golem	278	0%	96%	4%	0%			
Pudgy Penguins	4.5	429	5%	19,513	39,640	Volta Club	253	58%	0%	9%	33%			
Azuki	3.8	431	-73%	120,685		Lido	228	3%	26%	71%	0%			
Decentraland	0.4	128	-20%	111	34,327	Stargate	212	18%	0%	81%	1%			
					Crypto	o News								
Tim Draper venture	<u>es forth a</u>	<u>s bear ma</u>	rket bites	- Blockwo	orks									
Bankman-Fried's expert witnesses can't testify, judge says - Blockworks														
Nansen third-party vendor suffers security breach, user data affected - Cointelegraph														

Core Scientific seals \$77M Bitmain deal for 27K Bitcoin mining rigs - Cointelegraph

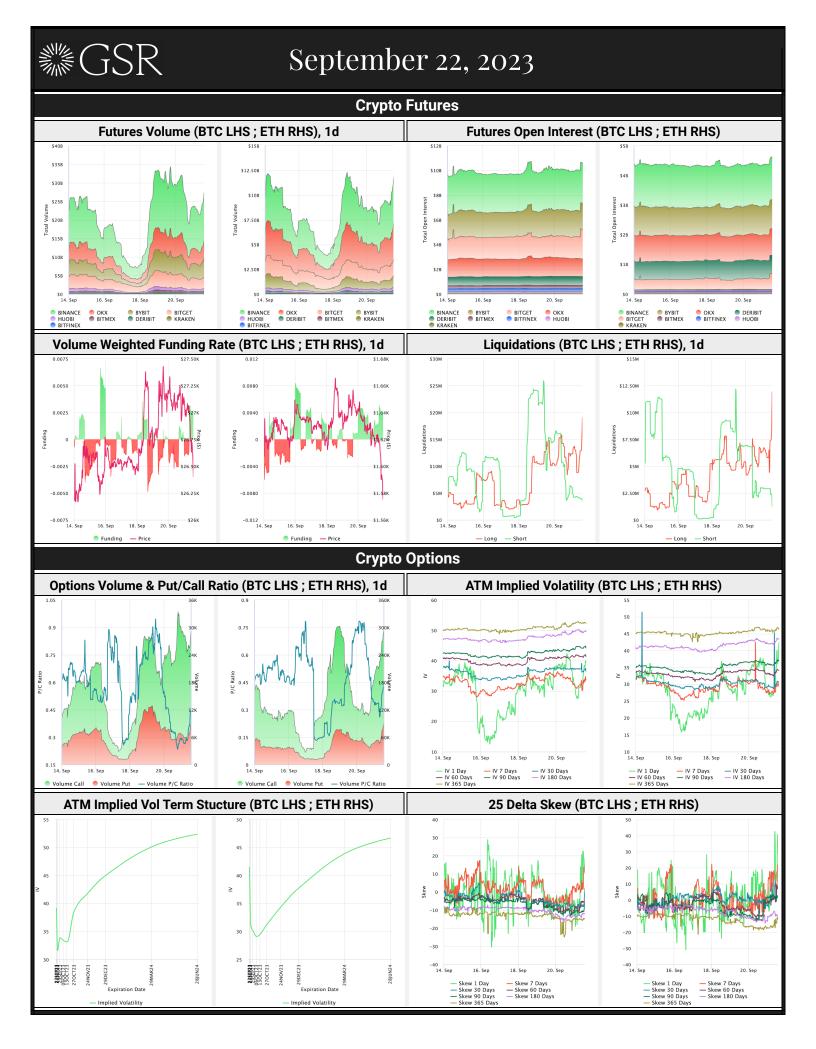
Crypto's Lehman moment: Investors buy \$250M of FTX claims - Report - Cointelegraph

India to develop dark net monitoring tool to combat crypto fraud: Report - Cointelegraph

EU Parliament research recommends non-EU nations tighten crypto regulation - Cointelegraph

'End of an era' - Consensys sunsets Truffle, Ganache amid shift to MetaMask Snaps - Cointelegraph

Binance and CEO Changpeng Zhao ask court to dismiss SEC suit - Cointelegraph





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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	