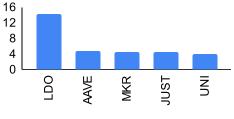
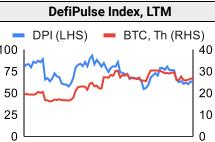
September 27, 2023

September 27, 2023													
Crypto Leaderboard													
Rank	Name	٦	Ficker	Price	2	24h	7d	30d	24h Vol \$	m M	C \$m	1-Year	r Chart
1	Bitcoin		BTC	\$26,74	.7	2% -	1%	2%	12,588	52	1,497	~~~~	~~~~
2 Ethereum		ETH \$1,625		5	3% (-2%	7,321	19	5,304	~~~~~	~~~~	
3 Tether (JSDT \$1.00) (0% 0		0%	18,604 83,2		3,245			
4 BNB		BNB \$215			1% (0%	-2%	702	3:	2,995	\sim	- m	
5 XRP		XRP \$0.51			1% -	2%	-4%	728	2	6,895	\sim	$\sim\sim$	
6 USD Coin L		USDC \$1.00)	0% (0% 0%		4,372	25,618		muhum		
7 Lido stETH S		STETH \$1,624		4	2% (0% -2%		5	14,210		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		
8 Cardano		ADA \$0.25				2%	-8%	117	8	8,651	\sim	\sim	
9 Dogecoin I		DOGE \$0.06				1%	-4%	216	,		m		
10	10 Solana So		SOL \$19.4			1% -3%		-6%	237 8,002		8,002	<u>2</u> 2	
Top & Bottom Performers - Top 100 Tokens													
24h 7 Days			7 Days		30) Days	Days		Days		365 Days		
LUNC		10%	C	CRV 2		TON	N 48%		RLB	350%	6	RLB	5071%
MKR		10%	LU	LUNC 16		MKR	4	43%	MKR	114%	6	KAS	1067%
BCH		9%	LINK		14%	KAS	3	38%	KAS	85%		INJ	316%
RLB		7%	FXS		14%	LINK	3	30%	RUNE	81%		RNDR	215%
MATIC		-1%	CSPR		-7%	SUI	-	19%	FTM	-37%	b	FLOW	-73%
APT		-1%	TON		-9%	APE		23%	RPL	-41%	b	LUNC	-76%
CSPR		-2%	XDC		-10%	GALA	-	31%	GALA	-44%		CHZ	-77%
XDC -2%		-2%	RLB		-10%	RLB -44%		44%	APE	-50%		APE	-79%
						Category	Perfo	rmance)				
Catego	ory	7d	30d	90d	180d	365d		system	7d	30d	90d	180d	365d
Lending	•	-2%	13%	7%	-2%	-30%	Tror		0%	8%	5%	-1%	14%
	ta/Comp.	-1%	8%	-5%	-31%	-40%		lanche	0%	8%	2%	-19%	-22%
Currency		0%	2%	-9%	-5%	8%	BSC		3%	7%	-13%		-12%
CEXs		1% 0%	1%	-15%	-21%	-13%		ereum	4%	5%	-1%	-21%	-6%
DEX		0% 2%	0%	-11%	-38%	-30%		adot	3%	5%	-11%		-29%
Smart Contract		-2%	-3%	-13%	-35% 27%	-37%	Poly	-	1% 1%	3%	-13%		-18%
Other DeFi Scaling		-1% -2%	-4% -4%	-12% -20%	-27% -49%	4% -31%	Sola	mos	-1% -10%	-2% -11%	-4% -19%	-7% -27%	34% -37%
Scaling Gaming/Entertai		-2% -1%	-4% -5%	-20% -15%	-49% -45%	-31% -58%			-10/6	-11/0			
•		-1% -2%	-5% -7%	-15% -18%	-45% -46%	-58% 1%	70%				I-Year	BTC Domin	lance
		-2 <i>%</i> -15%			-40% -46%	-49%		50% 30%					
	Tetel V(1			1			DeFi				- CD	- local a state	
	Total Value	LOCKE	u, LTM, Ş	U.	10	Top TVL B	by Prote	ocol, ŞD				e Index, LTI	
				16 12 8									





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September 27, 2023

Acchanges, \$m Score 1d Vol 9.9 4,224 8.5 729 8.4 454 7.3 802 me, %20d Avg										
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8.57298.44547.3802										
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5%										
31%										
48%										
49%										
50%										
Traditional Finance										
SPX vs. BTC, LTM										
8,000										
~~~~ 6,000										
4,000										
2,000										
0 0										
Commodities & FX WTI Gas Gold USD/EUR USD/JPY										
R USD/JPY										
149.2										
0.1%										
Volatility										
Rolling 3M Annualized Volatility, LTM										
с 🗕 етн										
, <u> </u>										
- A CONT										
Martin										
DOGE										



September 27, 2023

Stablecoin Market Size and Volume, \$m Market Cap Dominance, LTM Ticker Price 1d Vol 20d Avg Vol Market Cap USDT 1.00 18,738 20,405 83,202 USDC 1.00 2,344 2,666 25,613 100% DAI 1.00 86 83 5,351 10% TUSD 1.00 366 338 3,453 25% BUSD 1.00 688 658 2,306 0% 0% 0thers USDC USDT Ethereum Mainnet & Layer 2 Tramactions (m/day) and L2 TVL (\$m) Network 1d 30d Avg TVL Tech Type 6 L2 L1 4 ZkSync Era 1.0 1.0 2.5 CR0 ORU ORU	LTM									
Ticker Price 1d Vol 20d Avg Vol Market Cap USDT 1.00 18,738 20,405 83,202 USDC 1.00 2,344 2,666 25,613 DAI 1.00 366 338 3,453 BUSD 1.00 688 658 2,306 USDD 1.00 17 19 725 Ethereum Mainet & Layer 2s Mainet & Layer 2 Transactions (m/day) and L2 TVL (\$m) Transactions (m/day), Rolling 90-Day Average Network 1d 30d Avg TVL Tech Type Ethereum 1.0 1.0 425 ZKR Base 1.2 0.8 545 ORU Starknet 0.5 0.7 155 ZKR Arbitrum One 0.6 0.5 5,680 ORU OP Mainnet 0.3 0.2 88 Optimium Immutable X 0.2 0.2 93 App-specific Validium	LTM									
USDC 1.00 2,344 2,666 25,613 DAI 1.00 86 83 5,351 TUSD 1.00 366 338 3,453 BUSD 1.00 668 658 2,306 USDD 1.00 17 19 725 Ethereum Mainnet & Layer 2s Mainnet & Layer 2 Transactions (m/day) and L2 TVL (\$m) Transactions (m/day), Rolling 90-Day Average Network 1d 30d Avg TVL Tech Type Ethereum 1.0 1.0 425 ZKR Base 1.2 0.8 545 ORU Starknet 0.5 0.7 155 ZKR Arbitrum One 0.6 0.5 5,680 ORU OP Mainnet 0.3 0.2 88 Optimium Immutable X 0.2 0.2 93 App-specific Validium	LTM									
USDC 1.00 2,344 2,666 25,613 DAI 1.00 86 83 5,351 TUSD 1.00 366 338 3,453 BUSD 1.00 688 658 2,306 USDD 1.00 17 19 725 Ethereum Mainnet & Layer 2s Mainnet & Layer 2 Trations (m/day) and L2 TVL (\$m) Transactions (m/day), Rolling 90-Day Average Network 1d 30d Avg TVL Tech Type Ethereum 1.0 1.0 - Mainnet zKsync Era 1.0 1.0 - Mainnet Starknet 0.5 0.7 155 ZKR Arbitrum One 0.6 0.5 5,680 ORU OP Mainnet 0.3 0.2 88 Optimium Immutable X 0.2 0.2 93 App-specific Validium	LTM									
DAI 1.00 86 83 5,351 TUSD 1.00 366 338 3,453 25% BUSD 1.00 688 658 2,306 0%	LTM									
BUSD USDD 1.00 688 658 2,306 0% 0% Others USDC USDT Ethereum Mainnet & Layer 2s Mainnet & Layer 2 Transactions (m/day), Rolling 90-Day Average Metwork 1d 30d Avg TVL Tech Type 6 L2 L1 Ethereum 1.0 1.0 425 ZKR 4 <th< th=""><th>LTM</th></th<>	LTM									
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USDD1.001719725OthersUSDCUSDTEthereum Mainnet & Layer 2sMainnet & Layer 2 Transactions (m/day) and L2 TVL (\$m)Transactions (m/day), Rolling 90-Day AverageNetwork1d30d AvgTVLTech TypeEthereum1.01.0-MainnetzkSync Era1.01.0425ZKRBase1.20.8545ORUStarknet0.50.7155ZKRArbitrum One0.60.55,680ORUOP Mainnet0.30.288OptimiumImmutable X0.20.293App-specific ValidiumMATICMNTARB	LTM									
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Immutable X 0.2 0.2 93 App-specific Validium MATIC MNT ARB OP										
	n)									
dYdX 0.2 0.2 339 App-specific 7KR 30d Return -9% -9% -11% -10%	IMX									
	0%									
Linea 0.1 0.1 55 ZKR Market Cap 4,790 1,280 1,070 1,050	670									
NFTs and DAOs										
NFT Collection Stats (in ETH) DAO Treasury Amount (\$m) and Composition										
Collection Floor Listings 3M Ret. 3M Vol Market Cap DAO Treasury Stables BTC/ETH Own Toke	s Other									
CryptoPunks 45.5 1,081 0% 26,052 455,000 Mantle 3,042 8% 14% 39%	38%									
Bored Ape 24.0 489 -34% 158,736 239,990 Arbitrum 2,998 0% 0% 100%	0%									
Autoglyphs 199.0 6 0% 712 101,888 Uniswap 1,834 0% 0% 100%	0%									
Squiggle 9.7 219 -6% 3,334 96,942 Optimism 1,180 0% 0% 100%	0%									
Mutant Ape 4.8 630 -34% 93,205 93,713 ENS 573 3% 5% 92%	0%									
Fidenza 50.0 35 -31% 1,224 49,940 Ethereum 511 0% 100% 0%	0%									
Pudgy Penguins 5.2 408 24% 20,356 46,218 Golem 280 0% 96% 4%	0%									
The Sandbox 0.2 381 -23% 396 40,883 Volta Club 259 57% 0% 8%	34%									
Azuki 3.8 405 -55% 86,651 38,000 Lido 227 3% 26% 71%	0%									
Decentraland 0.4 128 -22% 108 34,327 Stargate 210 19% 0% 80%	1%									
Crypto News										
Bitcoin's Implied Volatility Gauge Tops Ether for Record 20 Straight Days - CoinDesk	Bitcoin's Implied Volatility Gauge Tops Ether for Record 20 Straight Days - CoinDesk									
Binance to sell Russia business for undisclosed amount - Reuters										
SEC Told to Approve Bitcoin Spot ETF 'Immediately' by Congress - Crypto Briefing										
Texas Is Now the Top US Bitcoin Mining Spot: Foundry - Decrypt										

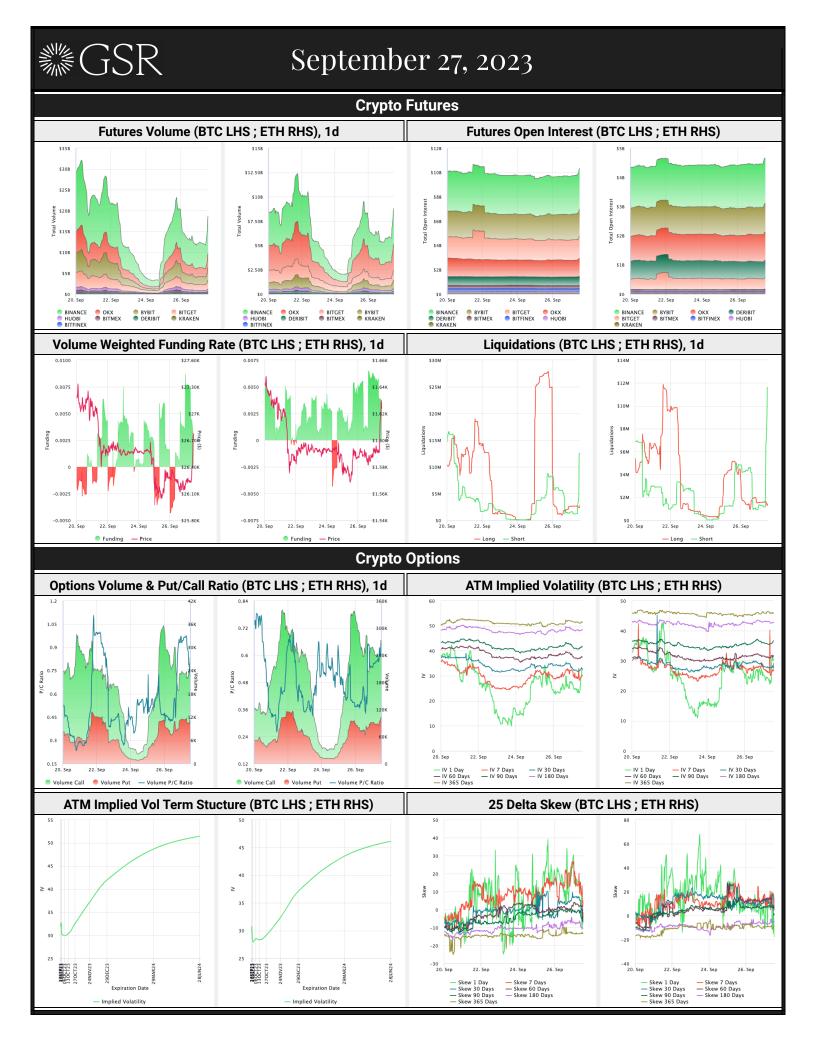
Pudgy Penguins waddle their way into 2,000 Walmart locations - Blockworks

Celestia opens airdrop for planned modular data availability network - Blockworks

JPMorgan Chase UK imposes ban on crypto transactions - Blockworks

Kraken secures EMI license in Ireland, VASP registration in Spain - Blockworks

Curve Founder Michael Egorov Deposits \$35M CRV to Settle Debt on Aave - CoinDesk





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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	