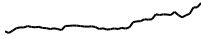
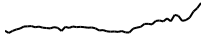
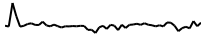


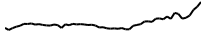


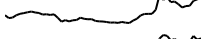
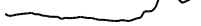



**Crypto Leaderboard**

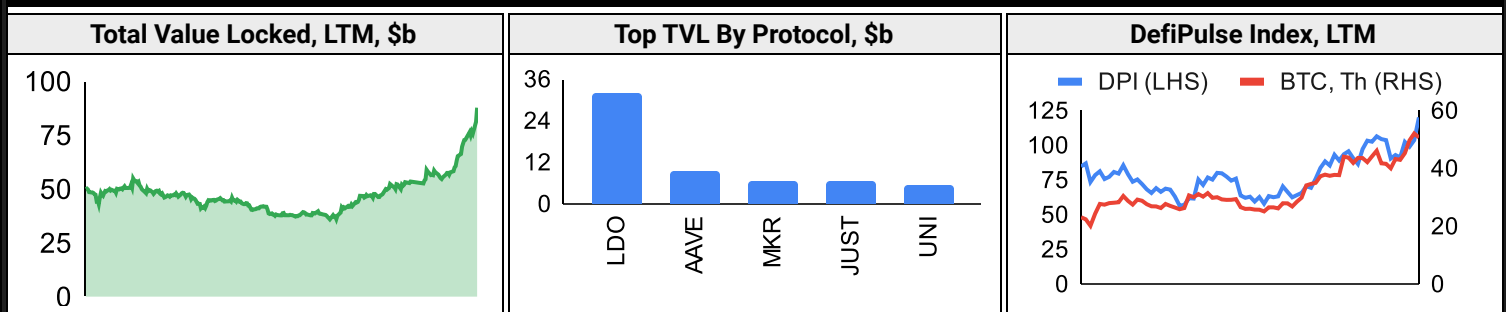
Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$57,069	11%	9%	36%	56,169	1,115,184	
2	Ethereum	ETH	\$3,273	7%	9%	45%	25,187	390,970	
3	Tether	USDT	\$1.00	0%	0%	0%	70,502	97,326	
4	BNB	BNB	\$398	1%	12%	30%	2,444	61,037	
5	Solana	SOL	\$110	8%	1%	15%	3,811	48,689	
6	Lido stETH	STETH	\$3,272	7%	8%	45%	51	31,918	
7	XRP Ledger	XRP	\$0.56	6%	0%	8%	1,609	30,335	
8	USD Coin	USDC	\$1.00	0%	0%	0%	10,496	28,431	
9	Cardano	ADA	\$0.63	7%	0%	27%	767	21,793	
10	Avalanche	AVAX	\$39.4	7%	2%	13%	720	14,832	

**Top & Bottom Performers - Top 100 Tokens**

24h		7 Days		30 Days		90 Days		365 Days	
THETA	43%	THETA	70%	FLR	130%	FLR	337%	KAS	1471%
PYTH	30%	FLR	52%	STX	113%	STX	336%	INJ	929%
BCH	16%	UNI	43%	THETA	101%	SEI	255%	AKT	840%
DOGE	15%	GALA	21%	AR	87%	HNT	217%	SOL	385%
APE	0%	ICP	-6%	USDC	0%	OKB	-8%	STRK	-20%
SNX	-2%	KAS	-6%	OKB	-1%	STRK	-9%	LTC	-20%
VET	-2%	OP	-7%	TUSD	-2%	TON	-11%	SAND	-24%
GRT	-3%	IMX	-7%	XMR	-19%	XMR	-22%	APE	-62%

**Category Performance**

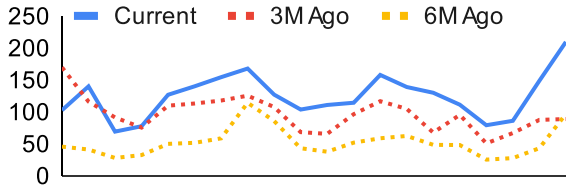
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
IoT/Data/Comp.	8%	45%	108%	228%	82%	Avalanche	16%	35%	56%	141%	59%
Gaming/Entertai	13%	39%	58%	163%	50%	Polkadot	6%	33%	47%	114%	15%
Lending	19%	34%	29%	115%	71%	Ethereum	13%	33%	34%	102%	39%
Scaling	8%	30%	119%	211%	40%	Tron	9%	32%	46%	89%	60%
Meme	16%	28%	24%	60%	-22%	Cosmos	9%	30%	62%	195%	184%
Privacy	16%	27%	29%	56%	-25%	Polygon	7%	30%	51%	129%	54%
Smart Contract	7%	25%	58%	139%	48%	BSC	7%	24%	55%	145%	78%
DEX	10%	24%	32%	134%	50%	Solana	4%	21%	41%	156%	112%
Currency	6%	19%	34%	66%	56%						
Other DeFi	12%	18%	46%	132%	105%						
CEXs	6%	-1%	3%	55%	6%						

**DeFi**


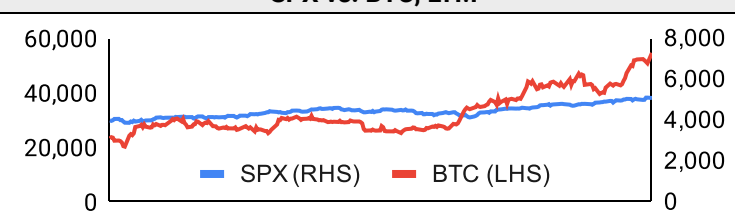
**Trading Volume**

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	Score	1d Vol
Spot	67	287	1,070	n/a	Binance	93,308	17,300	2.0	4.0	Binance	9.9	30,561
Perpetuals	938	1,860	7,450	207	Bybit	32,562	11,024	2.0	5.5	Coinbase	8.2	5,135
Futures	1	3	12	1	OKX	38,098	5,996	2.0	5.0	Bybit	7.8	5,918
Options	5	14	49	n/a	KuCoin	3,749	2,280	2.0	6.0	OKX	7.6	4,814

Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	86,690	THETA	939%	XMR	65%
				BTC	54,273	AKT	295%	IMX	84%
				ETH	22,910	FLR	287%	MINA	86%
				FDUSD	10,936	SHIB	279%	LEO	93%
				USDC	8,961	CRO	262%	BGB	96%

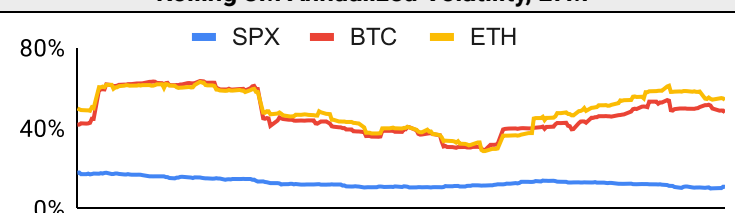
**Traditional Finance**

Global Equity Markets							SPX vs. BTC, LTM	
	US	USGrwth	UK	Germany	Japan	HK		
1D	0%	0%	0%	0%	0%	0%		
7D	1%	1%	1%	3%	2%	1%		
90D	12%	12%	4%	7%	12%	-2%		
365D	30%	51%	6%	15%	27%	-15%		

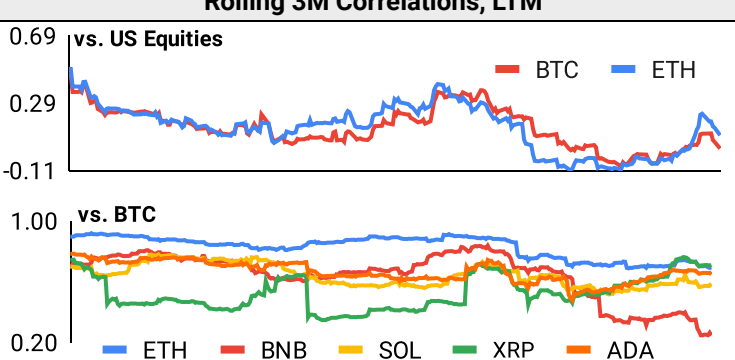
  

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	4.29%	10.87%	4.21%	2.43%	0.69%	3.78%	Last	77.6	1.80	2,046	0.92	150.2
1d Chg	-0.01	0.00	0.05	0.00	0.00	-0.06	1d % Chg	0.0%	3.0%	0.3%	0.0%	-0.3%

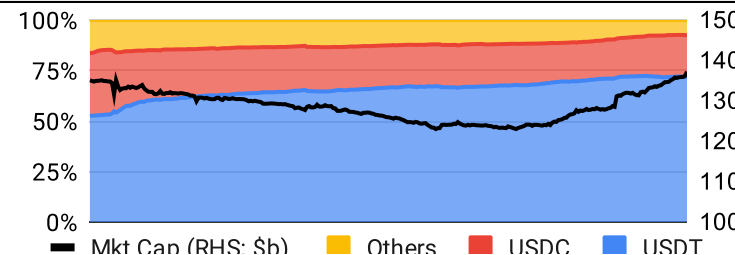
**Volatility**

Annualized Volatility							Rolling 3M Annualized Volatility, LTM			
	BTC	ETH	BNB	SOL	XRP	ADA				
30D	36%	39%	41%	57%	37%	56%				
90D	46%	52%	49%	91%	44%	87%				
180D	42%	48%	44%	96%	46%	69%				
365D	44%	47%	44%	87%	93%	68%				

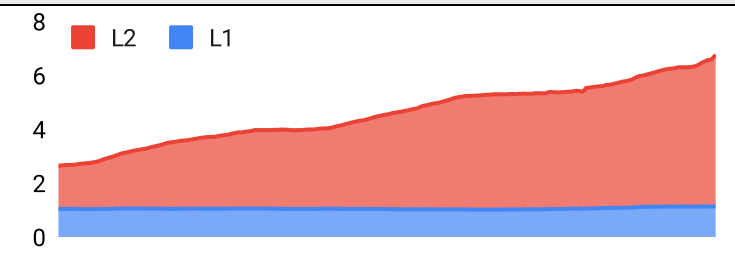
**Correlations**

Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM				
	BTC	ETH	BNB	SOL	XRP	ADA					
BTC											
ETH	0.79										
BNB	0.56	0.56									
SOL	0.62	0.57	0.42								
XRP	0.39	0.46	0.33	0.41							
ADA	0.64	0.66	0.51	0.64	0.63						

**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	86,690	52,413	98,123		
USDC	1.00	8,961	5,826	28,522		
DAI	1.00	402	159	5,347		
TUSD	0.97	181	101	1,256		
USDD	1.00	14	13	739		
FRAX	1.00	12	11	648		

**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		
zkSync Era	1.9	1.3	775	ZKR		
Ethereum	1.2	1.1	-	Mainnet		
Arbitrum Nova	4.0	1.0	43	Optimium		
Arbitrum One	0.9	0.8	13,490	ORU		
Base	0.4	0.4	935	ORU		
Linea	1.1	0.3	294	ZKR		
OP Mainnet	0.4	0.3	7,620	ORU		
Mantle	0.2	0.2	741	Optimium		
Starknet	0.2	0.2	1,370	ZKR		
ApeX	0.2	0.2	86	App-specific Validium		

Layer 2 Token Performance & Market Cap (\$m)					
	MATIC	IMX	OP	MNT	ARB
30d Return	31%	71%	22%	37%	5%
Market Cap	9,720	4,630	3,650	2,900	2,480

**NFTs and DAOs**

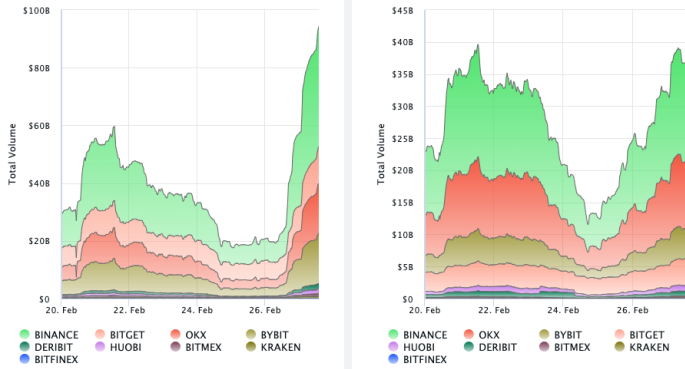
NFT Collection Stats (in ETH)						DAO Treasury Amount (\$m) and Composition					
Collection	Floor	Listings	3M Ret.	3M Vol	Market Cap	DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other
CryptoPunks	55.6	975	-2%	30,606	556,000	Arbitrum	6,806	0%	1%	99%	0%
Bored Ape	22.4	426	-24%	112,369	224,000	Uniswap	4,450	0%	0%	100%	0%
Pudgy Penguins	19.3	395	213%	123,767	171,272	Optimism	3,163	0%	0%	100%	0%
Autoglyphs	230.0	5	2%	290	117,760	Mantle	2,966	2%	3%	88%	7%
Mutant Ape	4.0	903	-28%	113,411	78,435	ENS	1,676	0%	0%	92%	8%
Squiggle	7.2	228	-21%	2,509	71,957	Ethereum	1,012	0%	100%	0%	0%
Fidenza	60.0	44	-8%	2,277	59,940	Merit Circle	741	4%	1%	93%	2%
Azuki	5.8	573	-2%	113,785	57,870	Gnosis	622	5%	20%	51%	24%
The Captainz	5.1	102	25%	7,364	50,795	Golem	599	0%	91%	9%	0%
Creepz by OVERLORD	4.9	176	87%	9,594	48,003	Lido	517	0%	26%	74%	0%

**Crypto News**

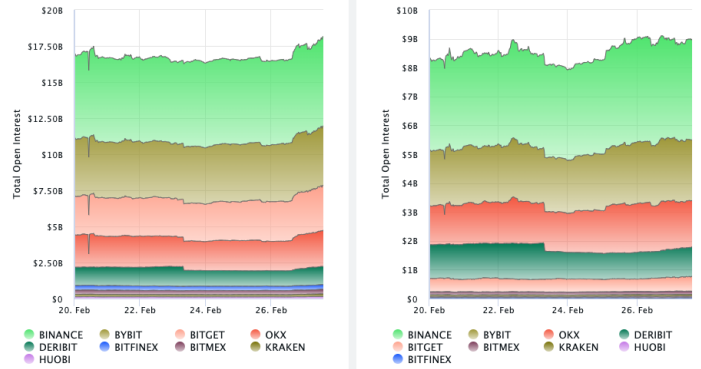
- [Bitcoin Shorts Lose \\$150M as BTC Poised for 'Tremendous Upside' - Yahoo Finance](#)
- [Bitcoin Passes \\$57,000 And Ether Climbs As Crypto Rally Continues - Forbes](#)
- [JPMorgan Says Bitcoin Halving and Ethereum Upgrade 'Are Largely Priced In' – Markets and Prices Bitcoin News - Bitcoin.com News](#)
- [New bitcoin spot ETF trading volume sets daily record, besting launch day: Bloomberg - The Block](#)
- [Bitcoin Funding Rates Jump to 100%, Sparking Opportunity for Savvy Traders - CoinDesk](#)
- [Cheatsheet: Bitcoin open interest at all-time high amid price rally - Blockworks](#)
- [Genesis lawyer pushes back against DCG getting 'a cut' of customer recoveries - Blockworks](#)
- [Avail raises \\$27M, readies entrance into modular narrative - Blockworks](#)
- [Crypto miner ire over EIA survey bubbles over to the courtroom - Blockworks](#)

## Crypto Futures

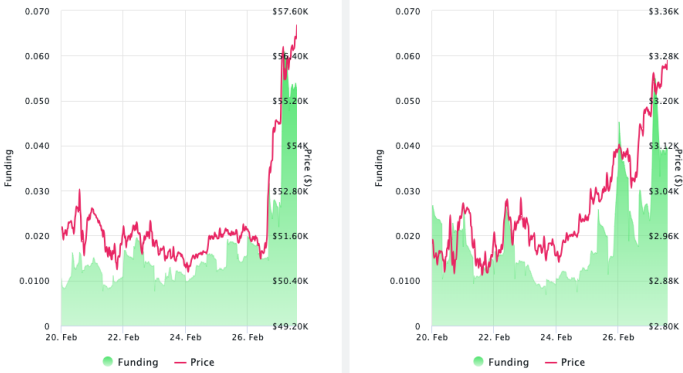
### Futures Volume (BTC LHS ; ETH RHS), 1d



### Futures Open Interest (BTC LHS ; ETH RHS)



### OI Weighted Funding Rate (BTC LHS ; ETH RHS), 1d

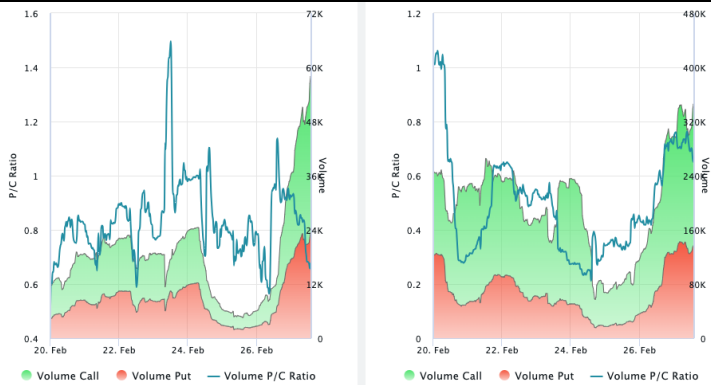


### Liquidations (BTC LHS ; ETH RHS), 1d

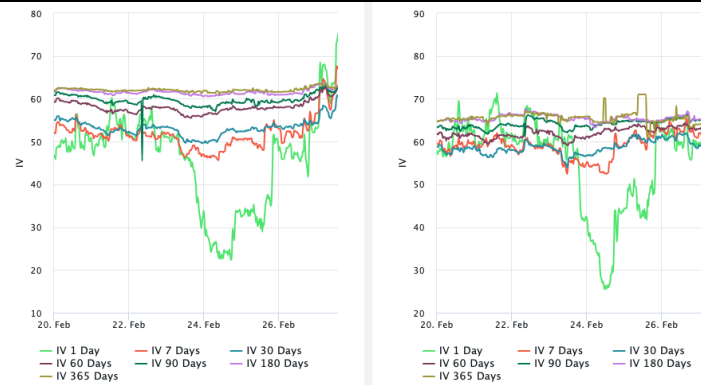


## Crypto Options

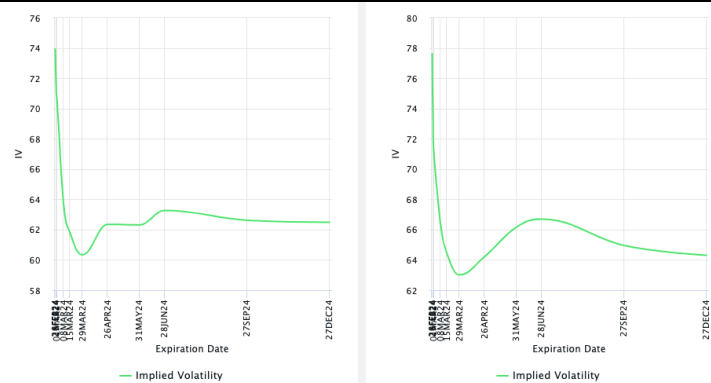
### Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



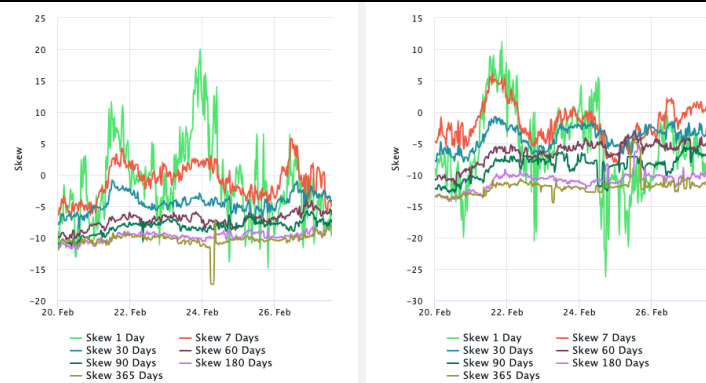
### ATM Implied Volatility (BTC LHS ; ETH RHS)



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



### 25 Delta Skew (BTC LHS ; ETH RHS)





February 27, 2024

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### Authors

Brian Rudick, Senior Strategist [Twitter](#) [Telegram](#)

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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	