
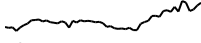
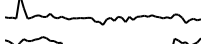
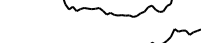

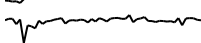
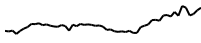
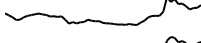
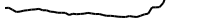



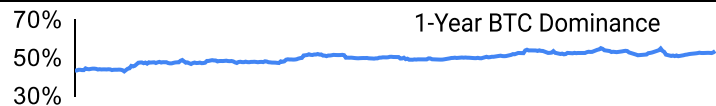
## Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$47,601	6%	10%	2%	37,234	934,080	
2	Ethereum	ETH	\$2,524	4%	9%	-2%	14,640	303,747	
3	Tether	USDT	\$1.00	0%	0%	0%	42,484	96,541	
4	BNB	BNB	\$326	2%	8%	7%	1,101	50,224	
5	Solana	SOL	\$106	3%	5%	3%	2,747	46,273	
6	XRP Ledger	XRP	\$0.53	2%	3%	-13%	916	28,634	
7	USD Coin	USDC	\$1.00	0%	0%	0%	8,218	27,863	
8	Lido stETH	STETH	\$2,526	4%	9%	-3%	18	24,231	
9	Cardano	ADA	\$0.54	3%	6%	-4%	531	19,077	
10	Avalanche	AVAX	\$37.4	5%	2%	-3%	606	13,698	

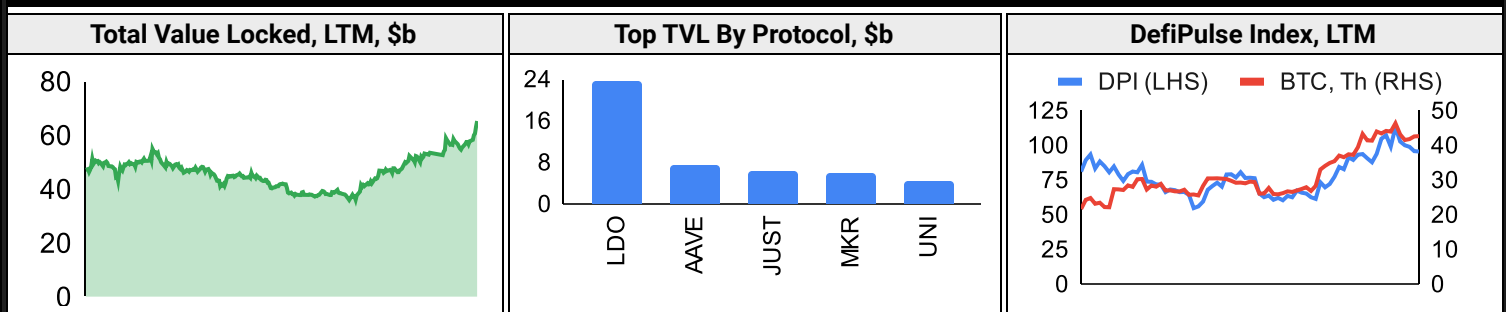
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
RUNE	19%	KAS	32%	TAO	108%	SEI	413%	KAS	1950%
TAO	11%	BTT	31%	SUI	91%	TIA	401%	INJ	974%
PYTH	10%	RUNE	24%	FLR	67%	HNT	249%	STX	534%
BEAM	9%	STX	16%	RON	35%	TAO	224%	SOL	416%
RON	-2%	APT	-4%	MNT	-17%	CRO	-18%	ALGO	-32%
FLR	-2%	WEMIX	-7%	XMR	-17%	OKB	-19%	SAND	-36%
XMR	-3%	RON	-13%	LDO	-21%	XRP	-21%	GALA	-46%
STX	-5%	XMR	-27%	WEMIX	-21%	XMR	-27%	APE	-72%

## Category Performance

Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
IoT/Data/Comp.	4%	6%	59%	106%	50%	Avalanche	5%	7%	29%	50%	43%
Other DeFi	5%	1%	27%	74%	106%	Tron	6%	6%	9%	46%	47%
Currency	7%	-3%	15%	30%	46%	Polygon	4%	2%	17%	56%	40%
Smart Contract	5%	-3%	36%	76%	45%	Ethereum	4%	-4%	10%	37%	30%
Gaming/Entertai	5%	-5%	17%	51%	5%	Polkadot	7%	-5%	18%	45%	6%
Lending	4%	-6%	6%	44%	32%	Cosmos	8%	-5%	52%	120%	141%
Meme	6%	-6%	-1%	9%	-20%	BSC	4%	-8%	30%	74%	71%
DEX	5%	-6%	14%	75%	42%	Solana	4%	-13%	27%	79%	87%
CEXs	-1%	-8%	-1%	28%	7%						
Privacy	-3%	-10%	-9%	-3%	-38%						
Scaling	9%	-11%	91%	112%	37%						

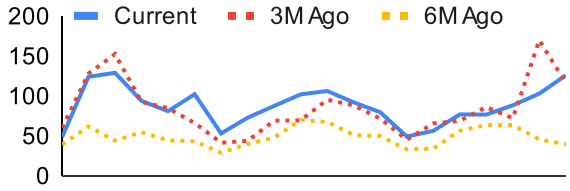
## DeFi



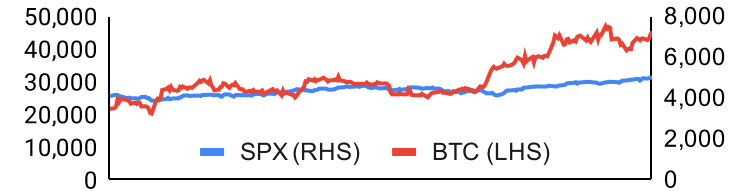
**Trading Volume**

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	34	160	938	n/a	Binance	50,856	13,628	2.0	4.0	Binance	9.9	17,594
Perpetuals	244	1,180	6,770	220	Bybit	17,838	8,747	2.0	5.5	Coinbase	8.2	2,496
Futures	0	2	12	1	OKX	20,358	4,892	2.0	5.0	Bybit	7.8	4,017
Options	2	7	43	n/a	KuCoin	1,712	1,647	2.0	6.0	OKX	7.6	2,255

Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	49,937	KAS	282%	CHZ	48%
				BTC	34,121	STX	275%	OKB	51%
				ETH	12,914	CRO	253%	WEMIX	55%
				USDC	7,578	BTT	246%	RETH	57%
				FDUSD	7,152	RUNE	219%	CFX	57%

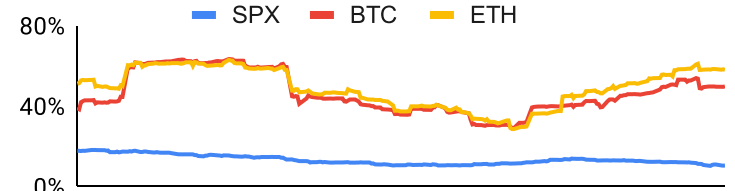
**Traditional Finance**

Global Equity Markets							SPX vs. BTC, LTM	
	US	USGrwth	UK	Germany	Japan	HK		
1D	0%	0%	0%	0%	0%	-1%		
7D	2%	3%	-1%	-1%	-1%	1%		
90D	14%	15%	7%	11%	11%	-4%		
365D	23%	43%	4%	7%	17%	-23%		

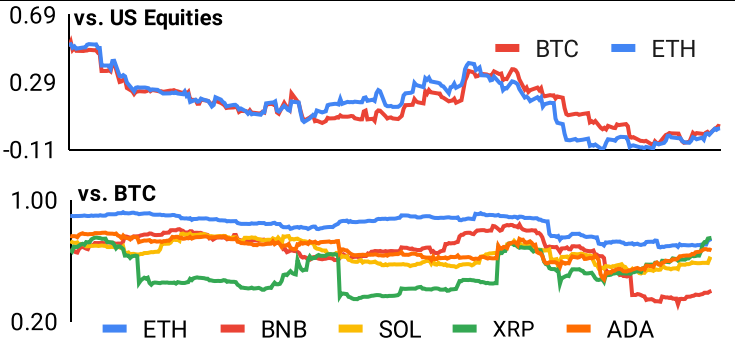
  

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK	Last	WTI	Gas	Gold	USD/EUR	USD/JPY
Last	4.16%	10.77%	4.08%	2.35%	0.72%	3.64%	Last	76.1	1.86	2,043	0.93	149.3
1d Chg	-0.01	0.09	0.20	0.11	0.00	-0.02	1d % Chg	-0.1%	-3.0%	-0.3%	-0.1%	0.0%

**Volatility**

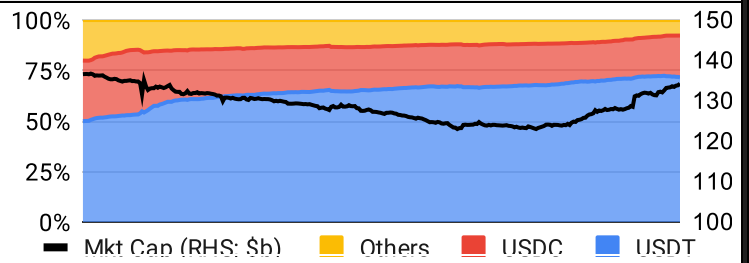
Annualized Volatility							Rolling 3M Annualized Volatility, LTM			
	BTC	ETH	BNB	SOL	XRP	ADA				
30D	48%	45%	42%	74%	39%	58%				
90D	49%	53%	53%	106%	48%	88%				
180D	44%	48%	43%	98%	50%	69%				
365D	44%	47%	44%	88%	93%	69%				

**Correlations**

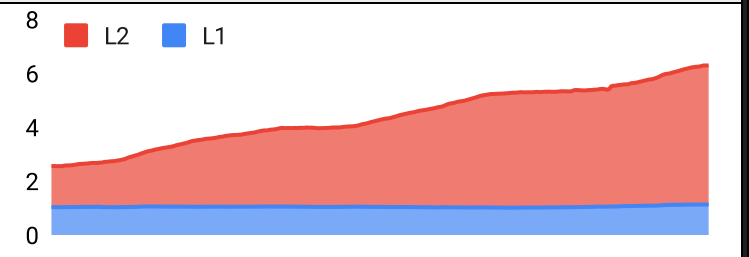
Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM				
	BTC	ETH	BNB	SOL	XRP	ADA					
BTC											
ETH	0.81										
BNB	0.59	0.59									
SOL	0.63	0.58	0.45								
XRP	0.40	0.47	0.34	0.42							
ADA	0.65	0.67	0.54	0.65	0.63						

**Stablecoins**

Stablecoin Market Size and Volume, \$m				
Ticker	Price	1d Vol	20d Avg Vol	Market Cap
USDT	1.00	49,937	35,499	96,195
USDC	1.00	7,578	5,036	27,775
DAI	1.00	130	162	5,348
TUSD	0.98	123	99	1,460
USDD	#N/A	#N/A	#N/A	723
FRAX	1.00	7	10	650

**Stablecoin Dominance (LHS) & Market Cap \$b (RHS), LTM**

**Ethereum Mainnet & Layer 2s**

Mainnet & Layer 2 Transactions (m/day) and L2 TVL (\$m)				
Network	1d	30d Avg	TVL	Tech Type
zkSync Era	1.0	1.4	488	ZKR
Ethereum	1.1	1.2	-	Mainnet
Arbitrum One	0.7	0.8	11,350	ORU
Mantle	0.2	0.4	318	Optimium
Arbitrum Nova	0.4	0.4	32	Optimium
OP Mainnet	0.3	0.3	5,790	ORU
Base	0.4	0.3	800	ORU
Immutable X	0.2	0.2	228	App-specific Validium
ApeX	0.2	0.2	84	App-specific Validium
Linea	0.1	0.2	179	ZKR

**Transactions (m/day), Rolling 90-Day Average, LTM**

**Layer 2 Token Performance & Market Cap (\$m)**

	MATIC	IMX	OP	ARB	MNT
30d Return	2%	26%	-7%	0%	-4%
Market Cap	7,870	3,250	3,240	2,480	2,020

**NFTs and DAOs**

NFT Collection Stats (in ETH)					
Collection	Floor	Listings	3M Ret.	3M Vol	Market Cap
CryptoPunks	59.7	943	1%	31,964	596,900
Bored Ape	24.0	351	-23%	130,623	240,000
Pudgy Penguins	18.4	369	256%	107,783	163,539
Autoglyphs	250.0	4	-16%	290	128,000
Mutant Ape	4.2	838	-27%	113,396	82,781
Squiggle	7.7	235	-22%	2,503	76,454
Azuki	6.6	616	8%	113,532	65,930
Pandora	11.5	31	0%	40,288	64,355
Fidenza	63.0	42	19%	2,389	62,937
The Captainz	4.3	109	10%	10,965	42,496

**DAO Treasury Amount (\$m) and Composition**

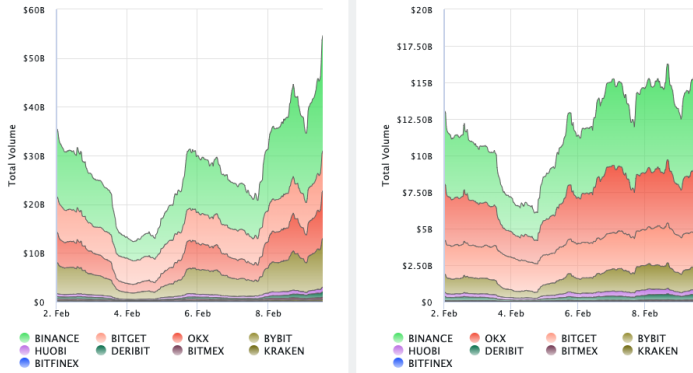
DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other
Arbitrum	6,885	0%	0%	100%	0%
Optimism	2,784	0%	0%	100%	0%
Uniswap	2,612	0%	0%	100%	0%
Mantle	2,154	4%	3%	86%	7%
ENS	1,561	0%	0%	93%	7%
Ethereum	770	0%	100%	0%	0%
Golem	441	0%	93%	7%	0%
Lido	424	0%	24%	76%	0%
Merit Circle	417	7%	1%	90%	2%
Gnosis	396	8%	25%	49%	18%

**Crypto News**

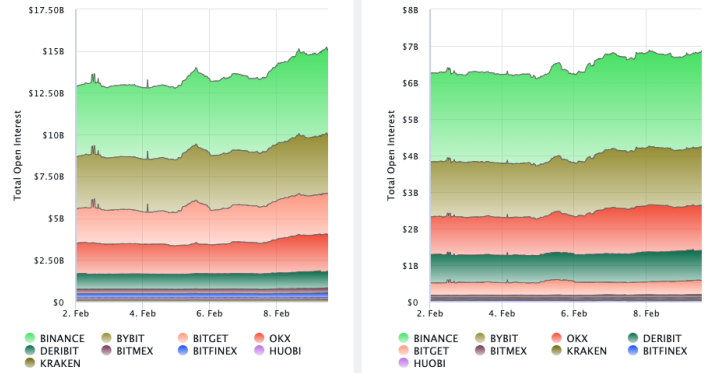
- [Bitcoin Crosses \\$46K as Year of 'Long' Begins, Easing ETF Selloff - CoinDesk](#)
- [Bitcoin price passes \\$46K after S&P 500 reaches historic highs - Cointelegraph](#)
- [Kraken, OKX the latest crypto exchanges moving into new markets - Blockworks](#)
- [Polygon zkEVM prover reaches Type 1 status - Blockworks](#)
- [New Hut 8 CEO prepared to make 'hard decisions' to nix inefficiencies - Blockworks](#)
- [Farcaster just might be the new Crypto Twitter - Blockworks](#)
- [What Is ERC-404? The Experimental Standard Whose First Token Has Rocketed 12,000% in One Week - CoinDesk](#)
- [Layer-2 Blockchain Developer StarkWare Plans 'Cairo' to Verify Layer-3s - CoinDesk](#)
- [Polygon Releases 'Type 1 Prover,' Claiming Milestone Set by Ethereum's Vitalik Buterin - CoinDesk](#)

### 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

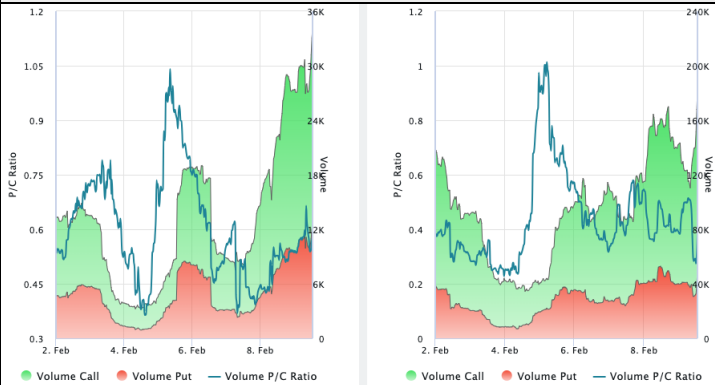


#### Liquidations (BTC LHS ; ETH RHS), 1d

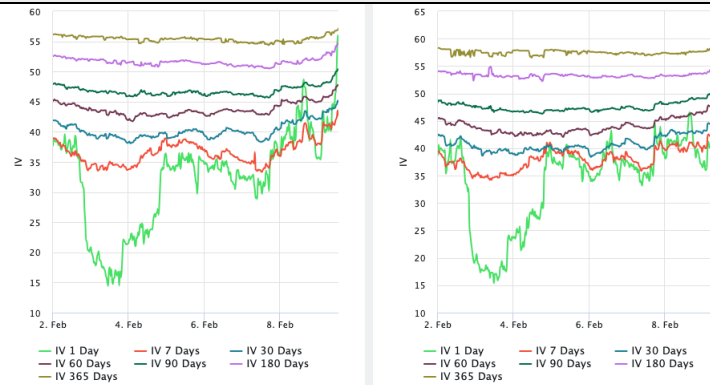


### Crypto Options

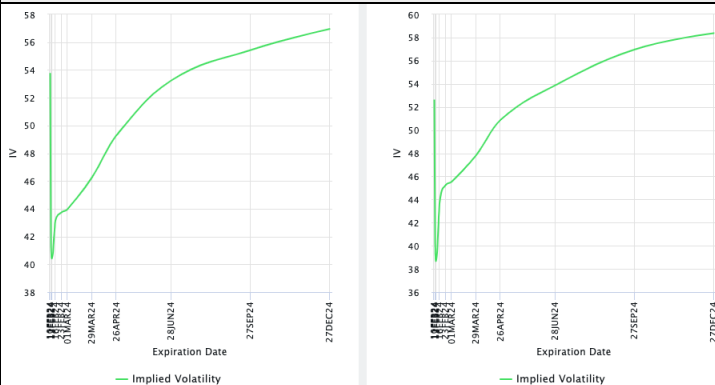
#### Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



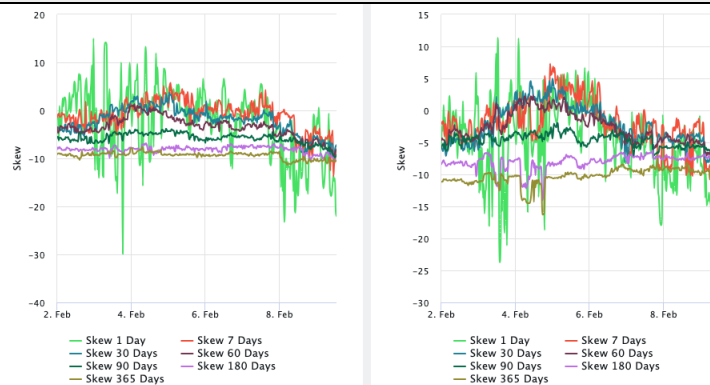
#### ATM Implied Volatility (BTC LHS ; ETH RHS)



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



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





February 9, 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	