











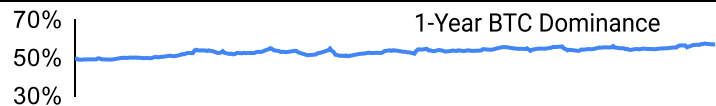
Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$59,712	1%	-3%	-8%	30,899	1,178,695	
2	Ethereum	ETH	\$2,665	0%	0%	-23%	12,210	320,387	
3	Tether	USDT	\$1.00	0%	0%	0%	41,280	116,361	
4	BNB	BNB	\$533	2%	3%	-8%	727	77,712	
5	Solana	SOL	\$147	1%	-10%	-8%	2,677	68,371	
6	USD Coin	USDC	\$1.00	0%	0%	0%	7,909	34,465	
7	XRP Ledger	XRP	\$0.57	-1%	-8%	-2%	1,095	31,935	
8	Lido stETH	STETH	\$2,665	0%	-2%	-24%	57	26,107	
9	Toncoin	TON	\$6.68	-4%	7%	-8%	543	16,811	
10	Dogecoin	DOGE	\$0.10	1%	-3%	-16%	495	15,161	

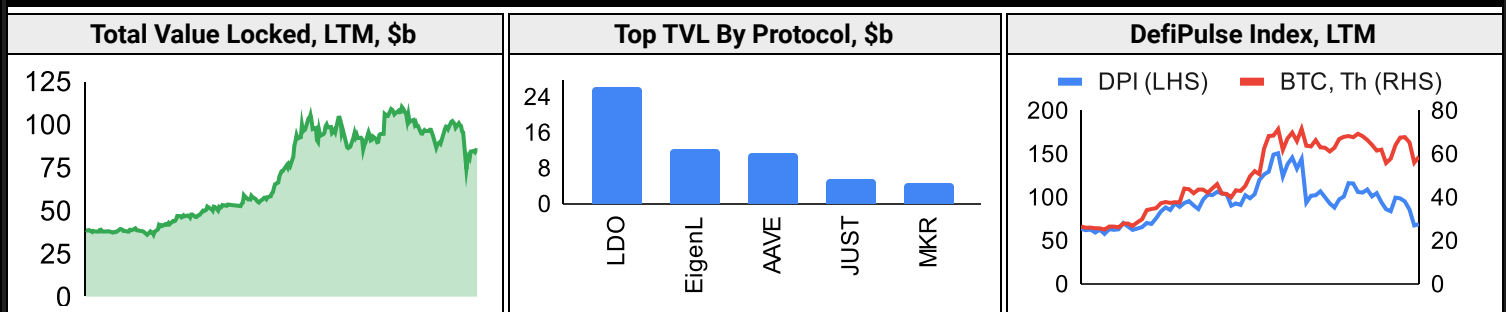
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
FTM	8%	HNT	23%	HNT	83%	BRETT	103%	BONK	6203%
AR	6%	FTM	15%	AAVE	11%	NOT	63%	OM	4778%
AAVE	6%	APT	11%	WBT	11%	HNT	50%	PEPE	590%
LTC	4%	AAVE	10%	LEO	0%	KAS	38%	SOL	545%
TON	-4%	JASMY	-11%	PEPE	-35%	AR	-52%	QNT	-37%
NOT	-4%	JUP	-13%	BRETT	-37%	HBAR	-53%	LDO	-38%
SUI	-4%	BRETT	-15%	FET	-41%	GRT	-55%	ATOM	-40%
TIA	-6%	WIF	-18%	LDO	-42%	FET	-64%	ARB	-46%

Category Performance

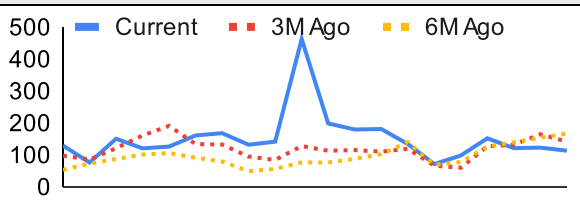
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Privacy	5%	-6%	-14%	-7%	0%	Tron	2%	-9%	-13%	-6%	58%
Currency	-1%	-8%	-21%	-9%	28%	Cosmos	-1%	-19%	-42%	-27%	74%
CEXs	2%	-10%	-18%	0%	37%	Ethereum	0%	-20%	-28%	-38%	-3%
Smart Contract	-2%	-14%	-36%	-25%	61%	Avalanche	-1%	-21%	-30%	-28%	28%
IoT/Data/Comp.	-1%	-15%	-34%	-33%	78%	Solana	-4%	-21%	-39%	-26%	100%
DEX	1%	-17%	-35%	-32%	61%	BSC	-4%	-22%	-37%	-28%	43%
Lending	0%	-22%	-21%	-3%	69%	Polygon	-3%	-22%	-40%	-36%	18%
Other DeFi	-8%	-23%	-33%	-32%	23%	Polkadot	-6%	-26%	-48%	-38%	10%
Gaming/Entertai	-1%	-23%	-45%	-46%	8%						
Meme	-3%	-24%	-38%	61%	114%						
Scaling	-5%	-28%	-52%	-55%	3%						

DeFi

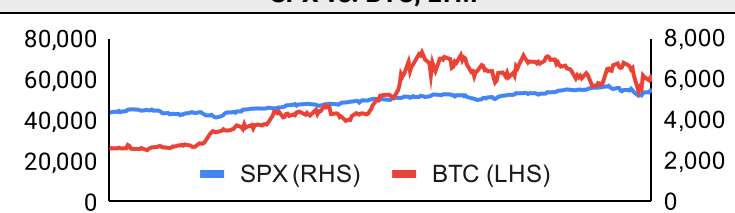


Trading Volume

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	27	240.24	1080	n/a	Binance	39,153	14,682	2.0	4.0	Binance	9.9	11,769
Perpetuals	110	971	4,220	578	Bybit	16,540	9,450	2.0	5.5	Coinbase	8.2	1,683
Futures	1	5	20	1	OKX	16,134	4,895	2.0	5.0	OKX	7.8	1,578
Options	1	10	59	n/a	Bitget	14,795	7,493	2.0	6.0	Bybit	7.6	4,443

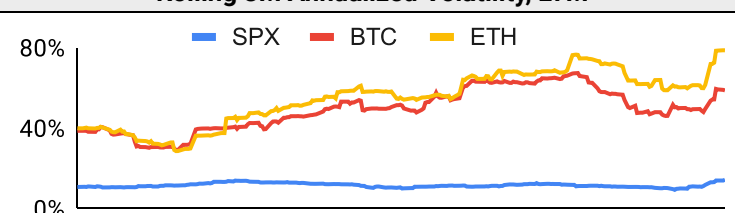
Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	47,818	FLR	201%	STETH	23%
				BTC	29,311	LEO	163%	RSETH	28%
				ETH	13,120	WBT	160%	RETH	33%
				USDC	6,222	FTM	154%	METH	41%
				FDUSD	4,861	HNT	153%	XLM	46%

Traditional Finance

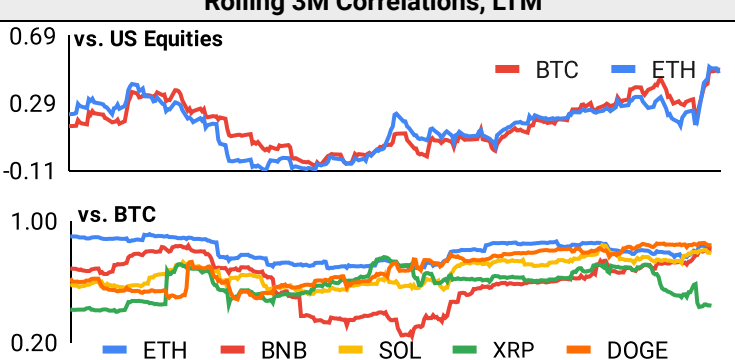
Global Equity Markets							SPX vs. BTC, LTM				
	US	USGrwth	UK	Germany	Japan	HK					
1D	0%	0%	0%	0%	0%	-1%					
7D	5%	6%	4%	4%	6%	1%					
90D	3%	3%	0%	-3%	0%	-12%					
365D	25%	27%	18%	13%	15%	-11%					

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK	Last	WTI	Gas	Gold	USD/EUR	USD/JPY
Last	3.94%	11.39%	3.96%	2.26%	0.85%	2.84%	Last	78.5	2.26	2,495	0.91	149.0
1d Chg	0.11	-0.05	0.03	0.00	0.01	-0.05	1d % Chg	2.0%	1.9%	0.6%	0.3%	1.1%

Volatility

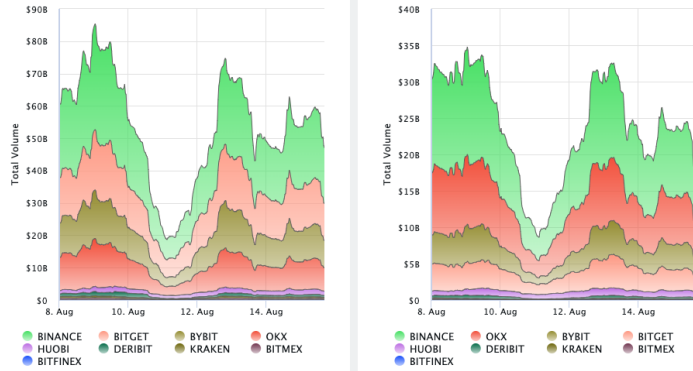
Annualized Volatility							Rolling 3M Annualized Volatility, LTM			
	BTC	ETH	BNB	SOL	XRP	DOGE				
30D	67%	85%	61%	98%	100%	88%				
90D	52%	72%	59%	86%	73%	80%				
180D	59%	69%	67%	91%	74%	111%				
365D	52%	60%	56%	94%	63%	87%				

Correlations

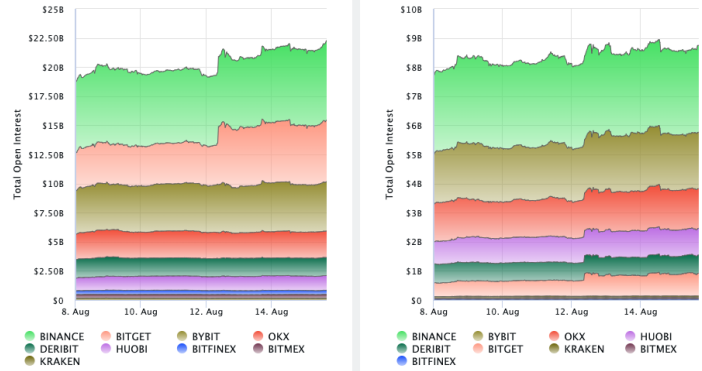
Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM				
	BTC	ETH	BNB	SOL	XRP	DOGE					
BTC											
ETH	0.80										
BNB	0.61	0.59									
SOL	0.68	0.60	0.48								
XRP	0.57	0.53	0.40	0.47							
DOGE	0.75	0.67	0.49	0.56	0.56						

Crypto Futures

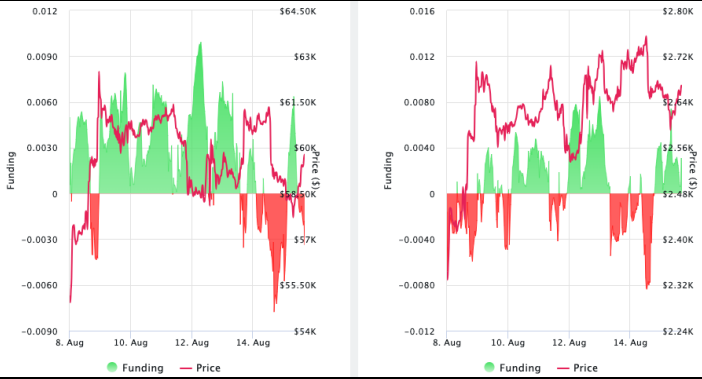
Futures Volume (BTC LHS ; ETH RHS), 1d



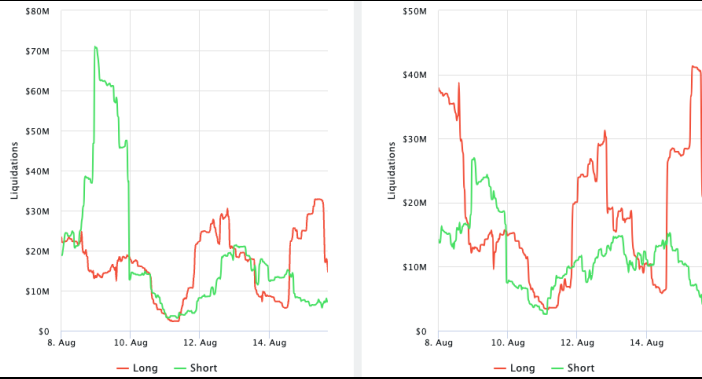
Futures Open Interest (BTC LHS ; ETH RHS)



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

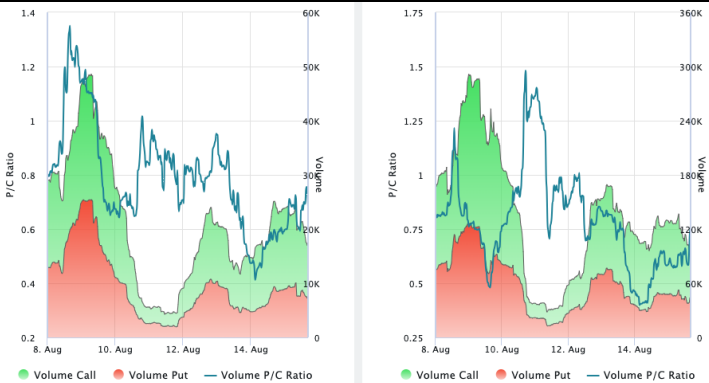


Liquidations (BTC LHS ; ETH RHS), 1d

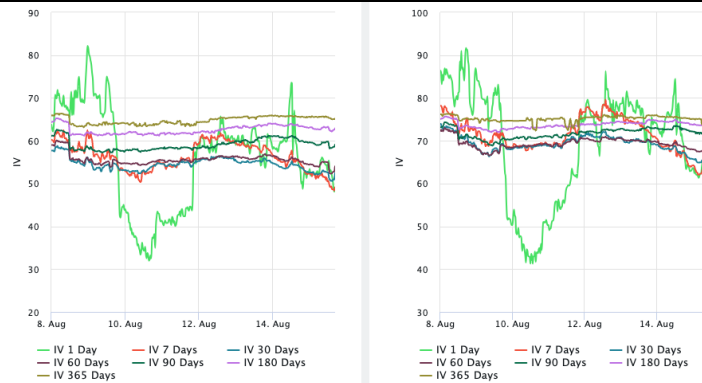


Crypto Options

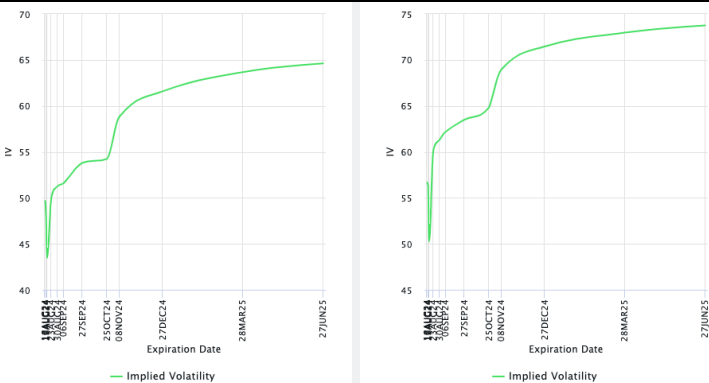
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



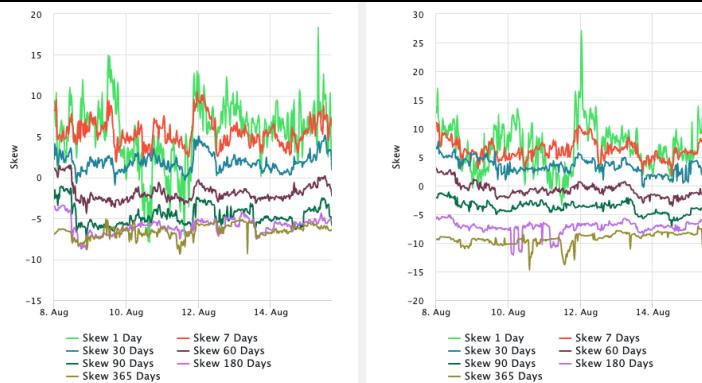
ATM Implied Volatility (BTC LHS ; ETH RHS)



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



25 Delta Skew (BTC LHS ; ETH RHS)





August 15, 2024

About GSR

GSR has over a decade of extensive experience in the crypto market, serving as a trusted liquidity provider and active, multi-stage investor. Our suite of services includes OTC Trading, Derivatives, and Market Making. GSR is actively involved in every major sector of the digital asset ecosystem, working with token issuers, institutional investors, miners, and leading trading venues.

For more information or if we can help with anything, please see gsr.io or contact us at gsr@gsr.io.

Follow GSR for more content: [Twitter](#) [Telegram](#) [LinkedIn](#)

Authors

Brian Rudick, Senior Strategist [Twitter](#) [Telegram](#)
Thomas Bautista, Research Analyst [Twitter](#) [Telegram](#)

Required Disclosures

This material is provided by GSR (the "Firm") solely for informational purposes, is intended only for sophisticated, institutional investors and does not constitute an offer or commitment, a solicitation of an offer or commitment, or any advice or recommendation, to enter into or conclude any transaction (whether on the terms shown or otherwise), or to provide investment services in any state or country where such an offer or solicitation or provision would be illegal. The Firm is not and does not act as an advisor or fiduciary in providing this material. GSR is not authorised or regulated in the UK by the Financial Conduct Authority. The protections provided by the UK regulatory system will not be available to you. Specifically, information provided herein is intended for institutional persons only and is not suitable for retail persons in the United Kingdom, and no solicitation or recommendation is being made to you in regards to any products or services.

This material is not a research report, and not subject to any of the independence and disclosure standards applicable to research reports prepared pursuant to FINRA or CFTC research rules. This material is not independent of the Firm's proprietary interests, which may conflict with the interests of any counterparty of the Firm. The Firm trades instruments discussed in this material for its own account, may trade contrary to the views expressed in this material, and may have positions in other related instruments.

Information contained herein is based on sources considered to be reliable, but is not guaranteed to be accurate or complete. Any opinions or estimates expressed herein reflect a judgment made by the author(s) as of the date of publication, and are subject to change without notice. Trading and investing in digital assets involves significant risks including price volatility and illiquidity and may not be suitable for all investors. The Firm is not liable whatsoever for any direct or consequential loss arising from the use of this material. Copyright of this material belongs to GSR. Neither this material nor any copy thereof may be taken, reproduced or redistributed, directly or indirectly, without prior written permission of GSR

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	