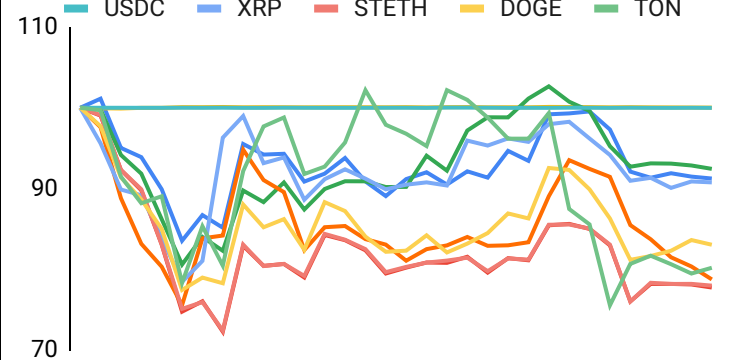



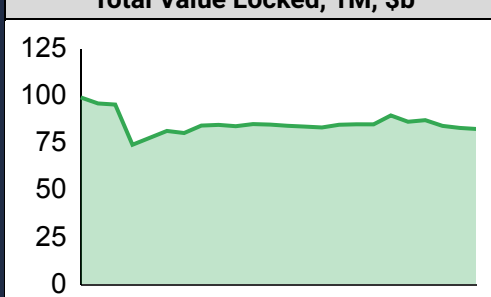
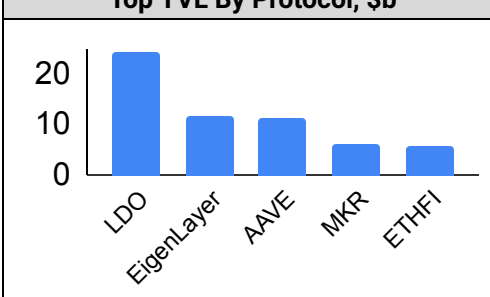
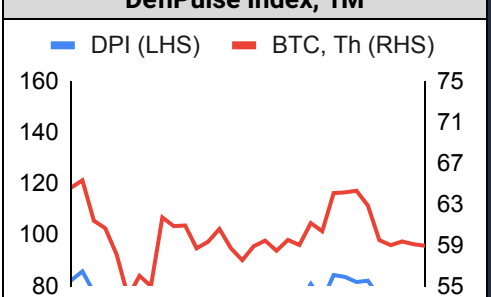
Crypto Leaderboard

Rank	Name	Ticker	Price	MC, \$b	1M	One Month Performance				
1	Bitcoin	BTC	58,965	1,164	-9%	BTC	ETH	USDT	BNB	SOL
2	Ethereum	ETH	2,514	302	-22%	USDC	XRP	STETH	DOGE	TON
3	Tether	USDT	1.00	118	0%					
4	BNB	BNB	533	78	-8%					
5	Solana	SOL	135	63	-21%					
6	USD Coin	USDC	1.00	35	0%					
7	Ripple	XRP	0.57	32	-9%					
8	Lido	STETH	2,519	25	-22%					
9	Dogecoin	DOGE	0.10	15	-17%					
10	Toncoin	TON	5.42	14	-20%					

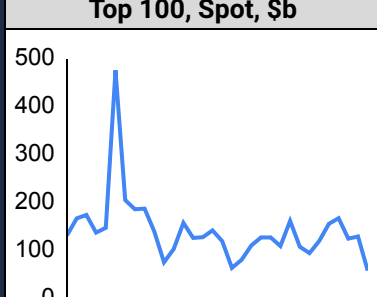
One-Month Performance

By Token		By Category		By Ecosystem		Traditional Finance	
HNT	43%	CEXs	-3%	Tron	93%	DAX	4.5%
AAVE	23%	Privacy	-11%	Gnosis Chain	-13%	Gas	4.5%
TRX	19%	Currency	-13%	Avalanche	-16%	SPX	4.3%
SUI	13%	IoT/Data/Comp	-14%	BSC	-17%	HSI	4.0%
LEO	8%	Lending	-14%	Polkadot	-17%	Gold	3.8%
XMR	7%	Smart Contract	-15%	Cosmos	-18%	Nasdaq	3.8%
WIF	-34%	DEX	-16%	Polygon	-18%	EUR/USD	2.4%
NOT	-34%	Other DeFi	-17%	Solana	-21%	NIKKEI	1.3%
MKR	-37%	Scaling	-17%			FTSE	1.1%
JASMY	-37%	Gaming/Entertainment	-18%			USD/JPY	-2.3%
BRETT	-38%	Meme	-22%			WTI	-5.6%

Defi

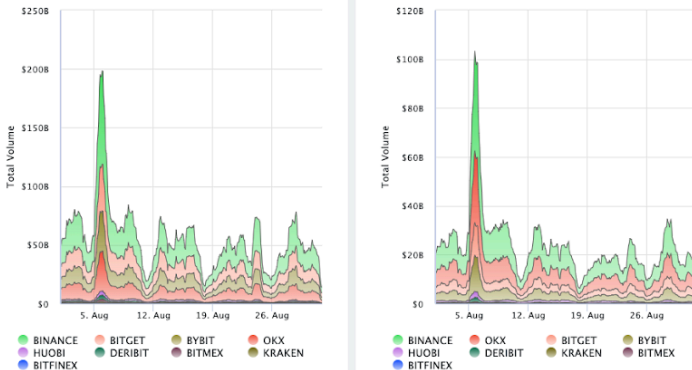
Total Value Locked, 1M, \$b	Top TVL By Protocol, \$b	DefiPulse Index, 1M
		

One-Month Trading Volumes

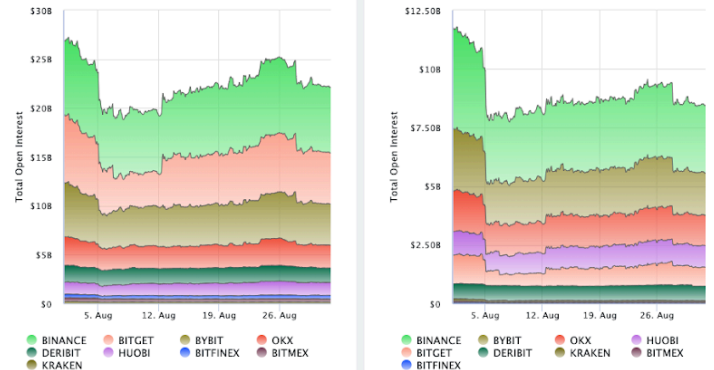
Top 100, Spot, \$b	Top Spot by Token, \$b	Top Spot Exchanges, \$b	Aggregate Derivs Vols, \$b																																															
	<table border="1"> <tr><td>USDT</td><td>1,793</td></tr> <tr><td>BTC</td><td>1,043</td></tr> <tr><td>ETH</td><td>536</td></tr> <tr><td>USDC</td><td>203</td></tr> <tr><td>FDUSD</td><td>161</td></tr> <tr><td>SOL</td><td>101</td></tr> <tr><td>BNB</td><td>58</td></tr> </table>	USDT	1,793	BTC	1,043	ETH	536	USDC	203	FDUSD	161	SOL	101	BNB	58	<table border="1"> <tr><td>Binance</td><td>444</td></tr> <tr><td>ByBit</td><td>153</td></tr> <tr><td>crypto.com</td><td>95</td></tr> <tr><td>OKX</td><td>67</td></tr> <tr><td>Huobi</td><td>67</td></tr> <tr><td>Coinbase</td><td>66</td></tr> <tr><td>Bitget</td><td>50</td></tr> </table>	Binance	444	ByBit	153	crypto.com	95	OKX	67	Huobi	67	Coinbase	66	Bitget	50	<table border="1"> <thead> <tr> <th></th> <th>1M</th> <th>O/I</th> </tr> </thead> <tbody> <tr> <td>Spot</td> <td>1,040</td> <td>na</td> </tr> <tr> <td>Perpetuals</td> <td>4,140</td> <td>507</td> </tr> <tr> <td>Futures</td> <td>18</td> <td>1</td> </tr> <tr> <td>Options</td> <td>609</td> <td>123</td> </tr> <tr> <td>Total</td> <td>5,807</td> <td>631</td> </tr> </tbody> </table>			1M	O/I	Spot	1,040	na	Perpetuals	4,140	507	Futures	18	1	Options	609	123	Total	5,807	631
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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

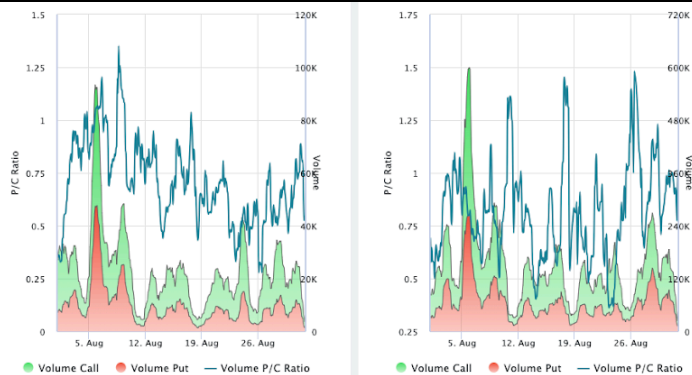


Liquidations (BTC LHS ; ETH RHS), 1d

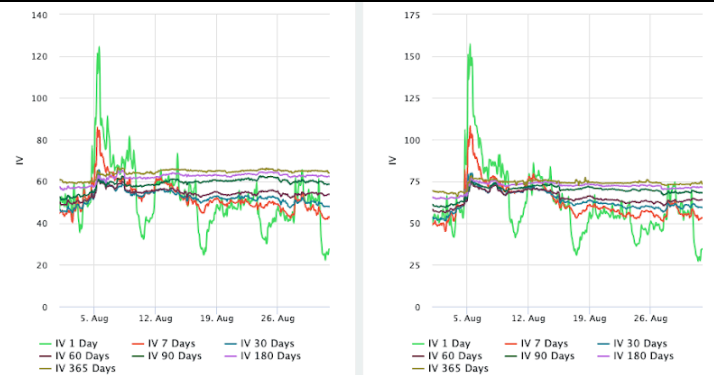


Crypto Options

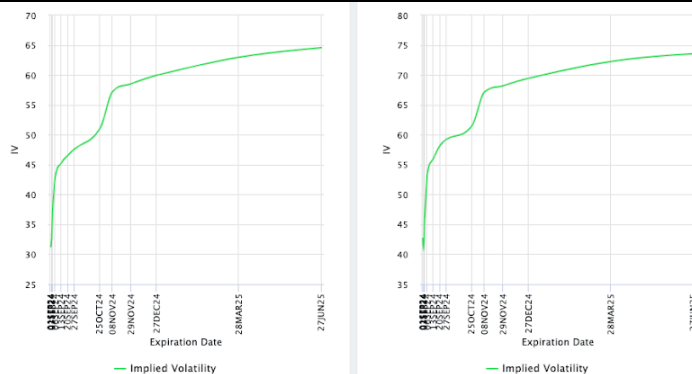
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



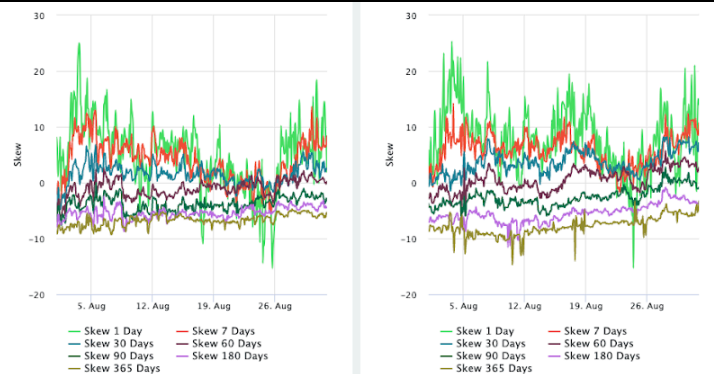
ATM Implied Volatility (BTC LHS ; ETH RHS)



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



25 Delta Skew (BTC LHS ; ETH RHS)





August Market Update

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.

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