


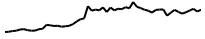








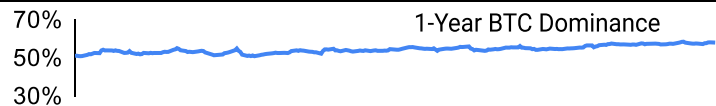
Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$63,004	1%	-1%	16%	24,743	1,245,226	
2	Ethereum	ETH	\$2,467	1%	-5%	8%	12,775	297,016	
3	Tether	USDT	\$1.00	0%	0%	0%	30,265	119,657	
4	BNB	BNB	\$571	2%	1%	16%	626	83,336	
5	Solana	SOL	\$147	2%	-4%	15%	2,499	68,891	
6	USD Coin	USDC	\$1.00	0%	0%	0%	5,027	35,490	
7	XRP Ledger	XRP	\$0.54	1%	-12%	2%	1,145	30,337	
8	Lido stETH	STETH	\$2,466	2%	-7%	8%	28	24,235	
9	Dogecoin	DOGE	\$0.11	1%	-3%	17%	825	16,245	
10	TRON	TRX	\$0.16	1%	0%	3%	328	13,466	

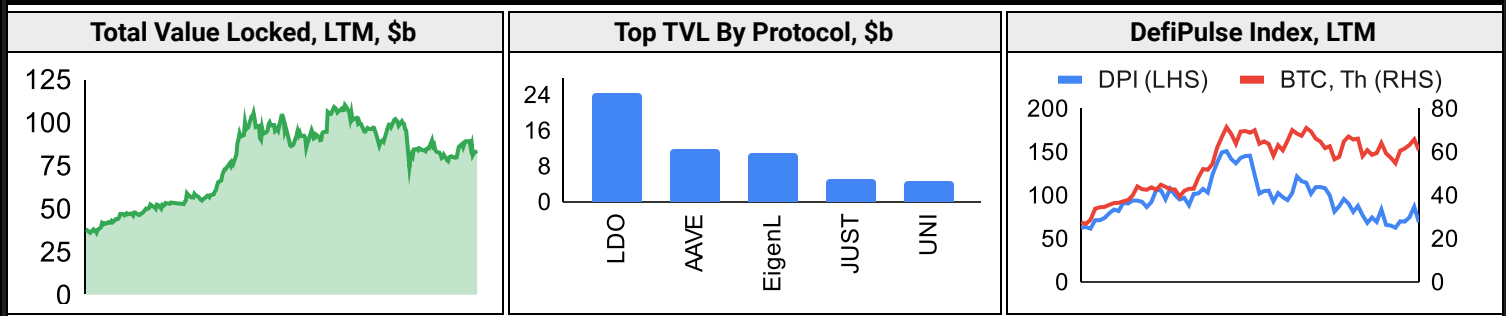
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
WIF	14%	POPCAT	48%	POPCAT	185%	POPCAT	174%	BONK	10549%
SUI	13%	OM	19%	TAO	165%	SUI	163%	OM	7548%
TAO	12%	W	14%	AERO	142%	TAO	144%	PEPE	1330%
BRETT	9%	APT	11%	SUI	120%	HNT	127%	TAO	1169%
IMX	-3%	MKR	-11%	KAS	-5%	DOT	-32%	LDO	-32%
XMR	-4%	XRP	-12%	MKR	-9%	ENA	-32%	MATIC	-32%
KAS	-4%	AR	-16%	HNT	-11%	MKR	-39%	ATOM	-34%
MKR	-5%	ENA	-22%	XMR	-13%	NOT	-52%	ARB	-34%

Category Performance

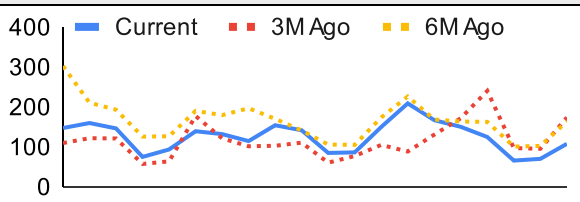
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Meme	-6%	42%	12%	-32%	203%	Polkadot	-6%	34%	11%	-47%	45%
CEXs	4%	34%	21%	-7%	69%	BSC	-6%	34%	11%	-40%	65%
Lending	-5%	25%	3%	-19%	79%	Polygon	-4%	26%	5%	-44%	42%
Smart Contract	-4%	20%	7%	-41%	92%	Avalanche	-4%	15%	-2%	-38%	48%
Scaling	-4%	17%	-9%	-61%	29%	Solana	-6%	14%	-10%	-48%	129%
DEX	-5%	15%	-4%	-47%	79%	Cosmos	-11%	13%	-12%	-54%	56%
IoT/Data/Comp.	-6%	11%	4%	-44%	94%	Ethereum	-6%	12%	-8%	-44%	3%
Currency	-5%	6%	7%	-35%	30%	Tron	-3%	-8%	32%	10%	114%
Other DeFi	-15%	5%	-12%	-48%	31%						
Gaming/Entertai	-12%	4%	-13%	-60%	-6%						
Privacy	-16%	-12%	-16%	-42%	-18%						

DeFi

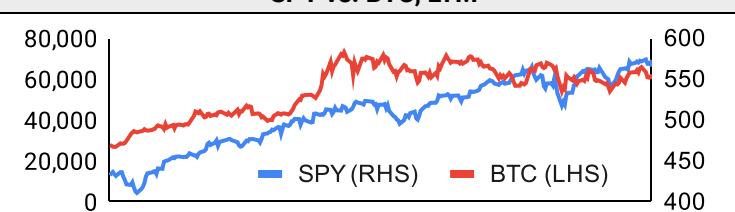


Trading Volume

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	Mkts	1d Vol
Spot	28	225.27	943.3	n/a	Binance	44,441	17,170	2.0	4.0	Binance	1,683	12,019
Perpetuals	105	783	3,460	526	Bybit	17,510	11,782	2.0	5.5	Coinbase	405	1,204
Futures	0	2	14	1	OKX	18,001	5,653	2.0	5.0	Bybit	1,009	3,409
Options	1	11	42	n/a	Bitget	16,374	9,237	2.0	6.0	OKX	743	1,608

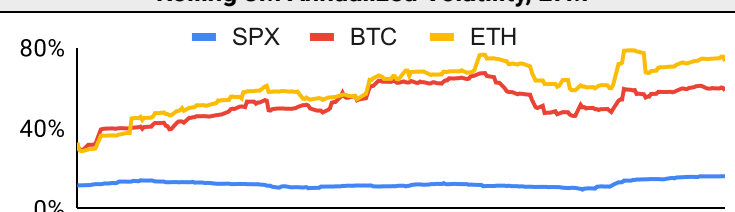
Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	47,382	BGB	247%	STETH	0%
				BTC	24,015	OM	176%	KCS	51%
				ETH	13,177	POPCAT	142%	THETA	63%
				USDC	4,491	CFX	141%	HBAR	71%
				FDUSD	3,642	WIF	137%	ATOM	73%

Traditional Finance

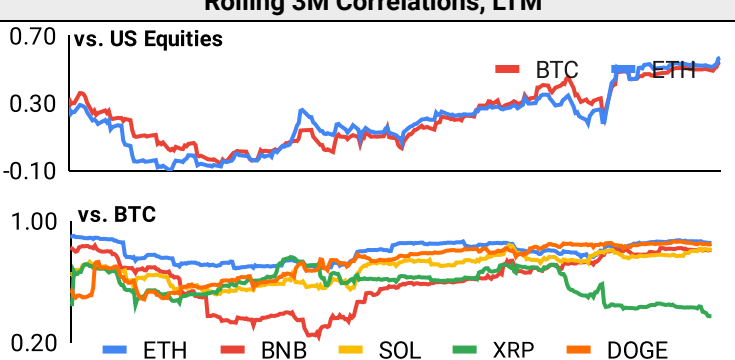
Global Equity Markets							SPY vs. BTC, LTM	
	US	USGrwth	UK	Germany	Japan	HK		
1D	1%	1%	0%	1%	1%	3%	SPY (RHS)	BTC (LHS)
7D	0%	0%	-2%	-3%	1%	7%		
90D	3%	-2%	7%	6%	3%	32%		
365D	35%	36%	13%	29%	21%	18%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	4.02%	12.33%	4.23%	2.24%	0.93%	3.04%	Last	75.8	2.82	2,670	0.91	148.2
1d Chg	0.03	0.00	0.10	0.03	0.00	-0.06	1d % Chg	1.9%	-1.3%	0.1%	0.0%	-0.4%

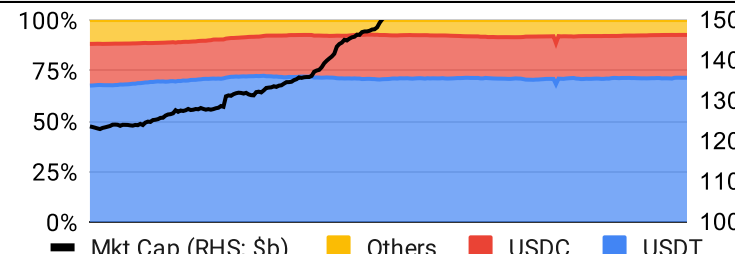
Volatility

Annualized Volatility							Rolling 3M Annualized Volatility, LTM			
	BTC	ETH	BNB	SOL	XRP	DOGE				
30D	37%	47%	41%	58%	58%	71%	SPX	BTC	ETH	
90D	53%	67%	51%	76%	76%	75%				
180D	50%	65%	52%	82%	66%	80%				
365D	52%	61%	58%	94%	63%	90%				

Correlations

Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM		
	BTC	ETH	BNB	SOL	XRP	DOGE			
BTC							vs. US Equities	BTC	ETH
ETH	0.80						vs. BTC	ETH	BNB
BNB	0.60	0.58						SOL	XRP
SOL	0.68	0.61	0.47					DOGE	
XRP	0.55	0.52	0.39	0.47					
DOGE	0.76	0.67	0.50	0.57	0.55				

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	47,382	54,475	119,642		
USDC	1.00	4,491	5,456	35,516		
DAI	1.00	76	80	5,364		
USDe	1.00	38	54	2,533		
USDD	1.00	3	3	740		
PYUSD	1.00	20	19	729		

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						
Xai	5.8	201.0								
Base	4.3	142.8		Optimistic Rollup						
Gravity	2.7	88.9		Optimium						
Taiko	0.7	50.5		Optimistic Rollup						
Arbitrum One	1.2	49.3		Optimistic Rollup						
PlayBlock	1.3	38.1								
PoP Apex	1.0	34.3								
Ethereum	1.1	34.2	-	mainnet	Layer 2 Token Performance & Market Cap (\$b)					
WINR	0.5	25.4				IMX	STX	MNT	MATIC	ARB
OP Mainnet	0.7	20.8		Optimistic Rollup	24h Return	-2%	-1%	+1.41%	0%	+1.34%
					Market Cap	3.0	2.7	2.0	1.0	712.6

NFTs and DAOs

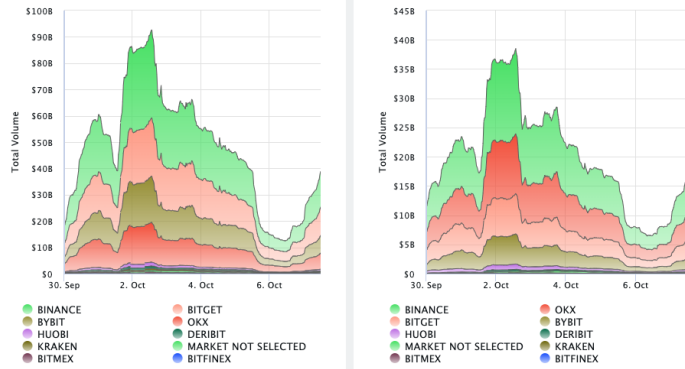
NFT Collection Stats (\$; Volume, MC in \$m)						DAO Treasury Amount (\$m) and Composition					
Collection	Floor	% Listed	3M Ret.	3M Vol	Market Cap	DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other
CryptoPunks	68,560	12%	-17%	105,937	686	Uniswap	2,898	0%	0%	100%	0%
Bored Ape Yacht C	26,889	3%	-5%	46,196	269	Mantle	2,405	1%	22%	75%	2%
Pudgy Penguins	24,665	2%	-22%	43,935	219	Arbitrum	1,777	0%	1%	99%	0%
Azuki	13,133	2%	20%	17,810	131	ENS	1,323	0%	0%	89%	11%
Autoglyphs	244,317	2%	-35%	485	125	Optimism	1,261	0%	0%	100%	0%
NodeMonkes	11,102	14%	22%	22,404	111	Ethereum	665	0%	100%	0%	0%
Chromie Squiggle	9,061	2%	-9%	1,152	91	Golem	350	0%	86%	14%	0%
Bitcoin Puppets	8,845	11%	26%	16,294	88	Merit Circle	325	8%	1%	90%	1%
Mutant Ape Yacht	4,468	3%	-17%	20,204	87	Gnosis	322	7%	19%	48%	27%
Milady Maker	7,793	5%	-46%	28,033	78	Olympus	241	75%	0%	25%	0%

Crypto News

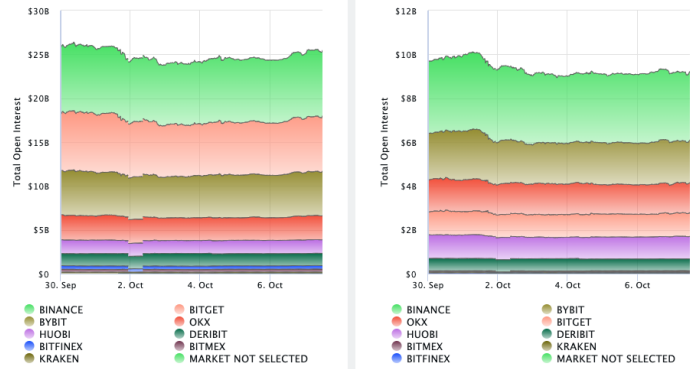
- [First Mover Americas: BTC Is Little Changed Following Muted Asia Trading - CoinDesk](#)
- [It's Bunk!—Legend Of Bitcoin's Mystery Creator Satoshi Nakamoto Suddenly Deepens As Price Braces For A Bombshell - Forbes](#)
- [Coinbase to Delist USDT in Europe Amid New EU Regulations - Bitcoin.com News](#)
- [Paypal Completes First Corporate Transaction Using PYUSD Stablecoin - Bitcoin.com News](#)
- [As BTC rallies after jobs report, what are the 'Uptober' odds? - Blockworks](#)
- [BIO protocol is pushing scientific funding onchain - Blockworks](#)
- [Banks to use Swift network for crypto transaction trials - Blockworks](#)
- [OKX and Axelar launch tech development stacks - Blockworks](#)
- [Political candidates can no longer ignore crypto voters - Blockworks](#)

Crypto Futures

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



Futures Open Interest (BTC LHS ; ETH RHS)

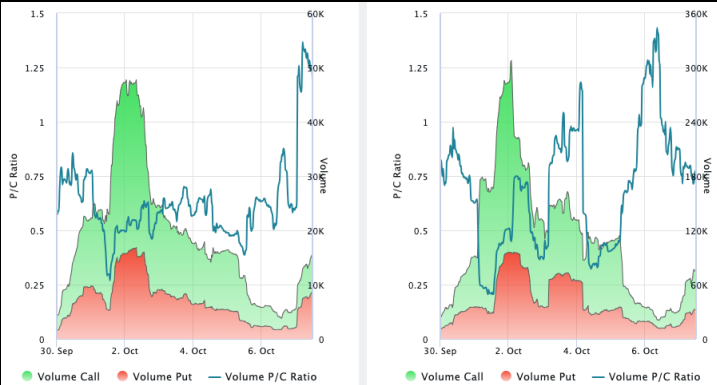


OI Weighted Funding Rate (BTC LHS ; ETH RHS), 1d

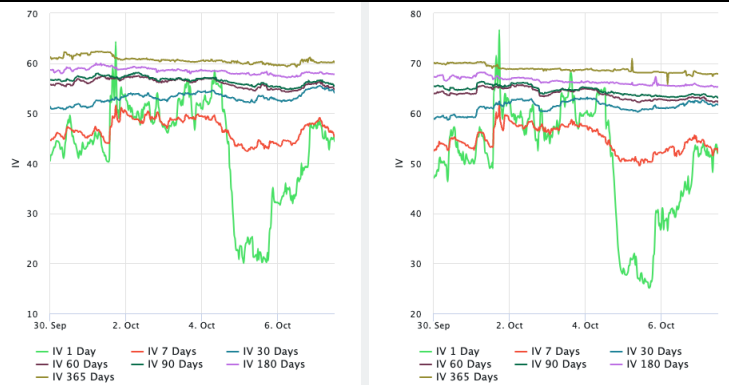
Liquidations (BTC LHS ; ETH RHS), 1d

Crypto Options

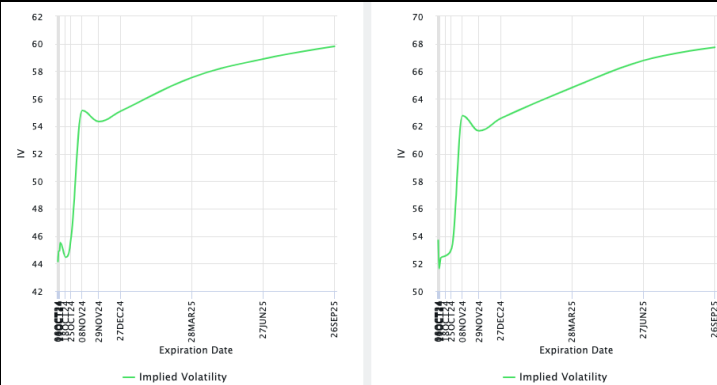
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



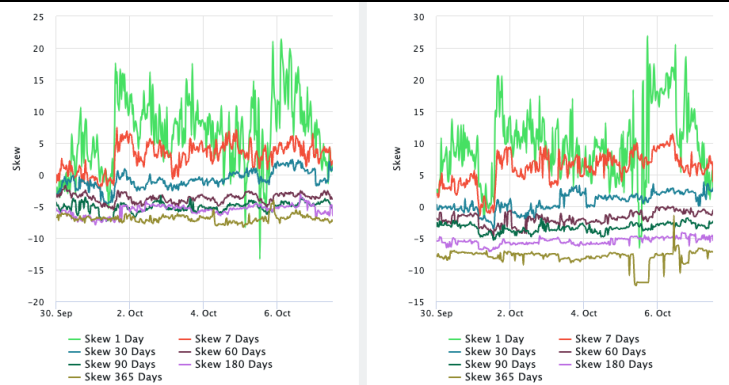
ATM Implied Volatility (BTC LHS ; ETH RHS)



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



25 Delta Skew (BTC LHS ; ETH RHS)





October 7, 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
Carlos Guzman, Research Analyst	Twitter	Telegram
Toe 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	