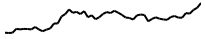


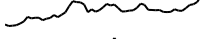
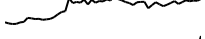

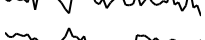





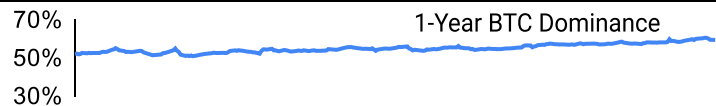
Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$82,767	4%	22%	31%	90,303	1,634,926	
2	Ethereum	ETH	\$3,190	0%	33%	29%	49,931	383,860	
3	Tether	USDT	\$1.00	0%	0%	0%	128,827	123,531	
4	Solana	SOL	\$219	6%	39%	50%	13,042	103,398	
5	BNB	BNB	\$622	-2%	12%	8%	2,488	90,595	
6	Dogecoin	DOGE	\$0.29	21%	86%	165%	21,899	42,720	
7	USD Coin	USDC	\$1.00	0%	0%	0%	10,254	36,946	
8	XRP Ledger	XRP	\$0.58	-3%	16%	8%	3,819	33,164	
9	Lido stETH	STETH	\$3,191	0%	31%	27%	71	31,249	
10	Cardano	ADA	\$0.60	0%	83%	69%	4,118	21,353	

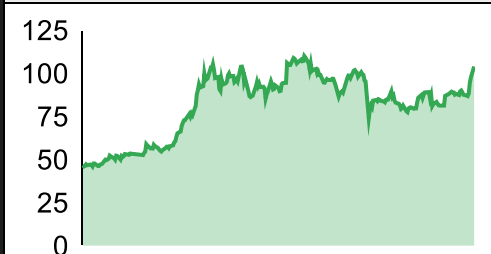
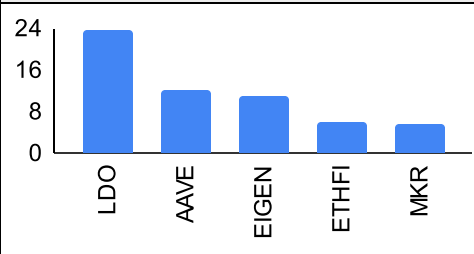
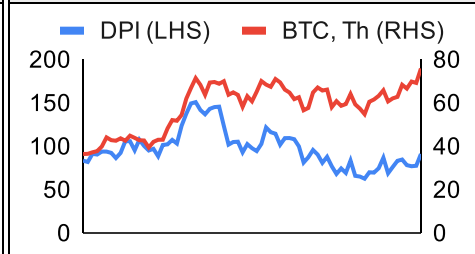
Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
CRO	23%	CRO	109%	RAY	212%	SUI	241%	OM	5584%
DOGE	21%	ENA	94%	DOGE	165%	RAY	201%	RAY	1381%
ENA	17%	DOGE	86%	ENA	93%	POPCAT	186%	BONK	1018%
PENDLE	13%	ADA	83%	CRO	91%	DOGE	177%	PEPE	886%
NEIRO	-6%	FDUSD	0%	OP	-3%	HNT	-13%	LDO	-45%
HNT	-6%	USDT	0%	OM	-5%	AR	-13%	ARB	-45%
OM	-7%	DAI	0%	TAO	-13%	TON	-18%	MATIC	-55%
LDO	-8%	USDC	0%	IMX	-15%	MKR	-30%	POL	-56%

Category Performance

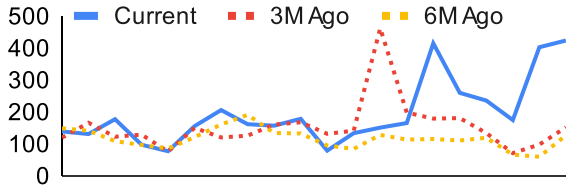
Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Meme	61%	60%	106%	31%	218%	Solana	30%	21%	22%	-12%	115%
DEX	33%	26%	33%	-5%	72%	Ethereum	34%	15%	21%	-10%	-13%
Lending	35%	21%	37%	16%	48%	Avalanche	34%	14%	27%	-8%	19%
Currency	23%	20%	19%	-4%	29%	Cosmos	30%	12%	20%	-29%	46%
CEXs	28%	19%	34%	8%	38%	Polygon	30%	9%	23%	-23%	2%
Smart Contract	33%	15%	29%	-15%	42%	Polkadot	26%	4%	23%	-32%	6%
Scaling	34%	12%	23%	-38%	10%	BSC	25%	2%	20%	-23%	27%
IoT/Data/Comp.	31%	10%	14%	-22%	35%	Tron	10%	0%	51%	23%	82%
Other DeFi	35%	10%	15%	-20%	10%						
Privacy	24%	9%	9%	-8%	-8%						
Gaming/Entertai	23%	6%	17%	-35%	-25%						

DeFi

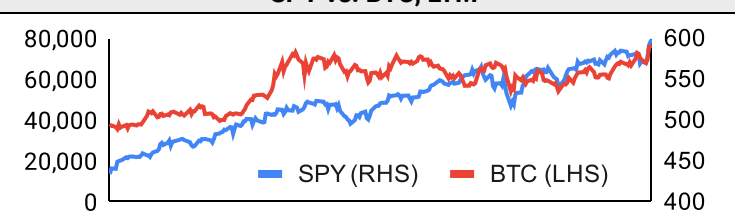
Total Value Locked, LTM, \$b	Top TVL By Protocol, \$b	DefiPulse Index, LTM
		

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	121	449.59	1360	n/a	Binance	124,965	25,511	2.0	4.0	Binance	1,660	43,008
Perpetuals	360	1,400	4,540	869	Bybit	53,799	18,032	2.0	5.5	Bybit	1,043	8,132
Futures	0	2	8	1	OKX	53,227	8,300	2.0	5.0	Coinbase	409	6,169
Options	4	30	80	n/a	Bitget	51,049	13,842	2.0	6.0	OKX	775	7,226

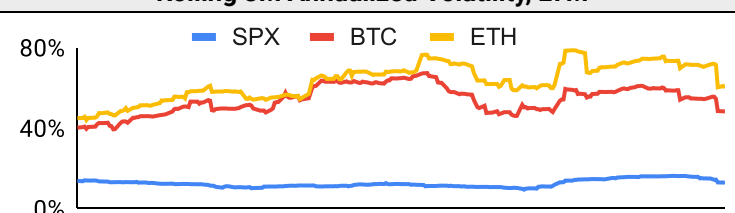
Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	190,857	CRO	667%	RETH	46%
				BTC	82,315	STX	561%	EETH	51%
				ETH	45,641	SHIB	542%	LEO	75%
				DOGE	18,723	ADA	460%	STETH	105%
				USDC	13,115	ONDO	433%	WEETH	122%

Traditional Finance

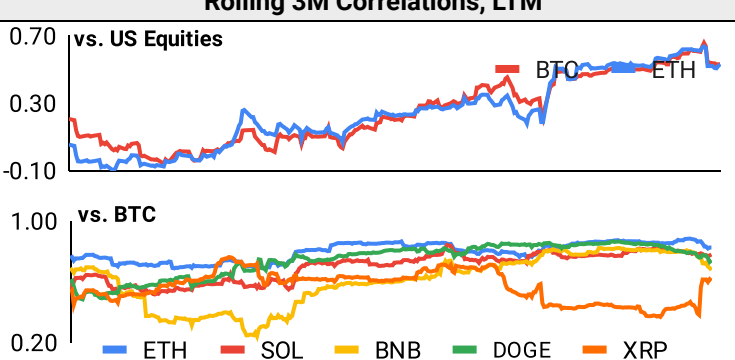
Global Equity Markets							SPY vs. BTC, LTM	
	US	USGrwth	UK	Germany	Japan	HK		
1D	0%	0%	0%	-2%	-1%	-2%		
7D	5%	5%	1%	-1%	2%	0%		
90D	12%	14%	7%	6%	6%	16%		
365D	38%	39%	24%	22%	16%	6%		

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK		WTI	Gas	Gold	USD/EUR	USD/JPY
Last	4.36%	12.76%	4.49%	2.34%	1.00%	3.36%	Last	68.7	2.95	2,631	0.94	153.9
1d Chg	0.05	0.00	0.06	-0.03	0.00	-0.06	1d % Chg	-2.4%	10.4%	-2.4%	0.7%	0.8%

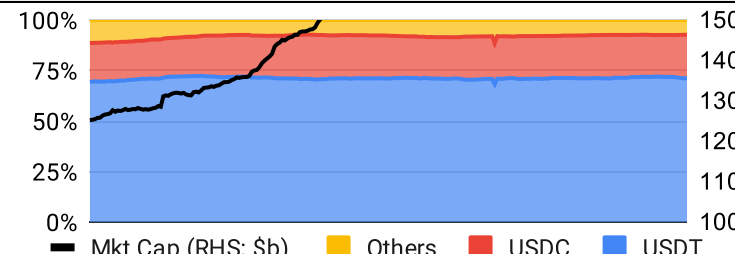
Volatility

Annualized Volatility							Rolling 3M Annualized Volatility, LTM			
	BTC	ETH	SOL	BNB	DOGE	XRP				
30D	48%	68%	72%	38%	132%	42%				
90D	45%	58%	65%	41%	98%	47%				
180D	49%	66%	77%	51%	90%	62%				
365D	53%	63%	89%	58%	98%	62%				

Correlations

Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM	
	BTC	ETH	SOL	BNB	DOGE	XRP		
BTC								
ETH	0.81							
SOL	0.71	0.66						
BNB	0.62	0.60	0.51					
DOGE	0.76	0.67	0.59	0.48				
XRP	0.58	0.56	0.52	0.39	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	190,857	85,410	123,493		
USDC	1.00	13,115	8,442	36,922		
DAI	1.00	146	104	5,364		
USDe	1.00	133	69	2,927		
USDD	1.00	10	4	757		
FRAX	1.00	11	9	647		
						■ Mkt Cap (RHS: \$b) ■ Others ■ USDC ■ USDT

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						
Base	6.8	188.5		Optimistic Rollup						
Xai	5.9	166.9								
Taiko	3.6	102.5		Optimistic Rollup						
Gravity	1.6	60.0		Optimium						
Arbitrum One	2.2	59.1		Optimistic Rollup						
PlayBlock	1.1	43.3								
Ethereum	1.2	34.6	-	mainnet						
PoP Apex	0.9	28.3								
OP Mainnet	0.9	24.0		Optimistic Rollup						
Blast	0.5	18.6		Optimistic Rollup						

Layer 2 Token Performance & Market Cap (\$b)					
	STX	IMX	MNT	ARB	OP
24h Return	+11.	-1%	-4%	-2%	-2%
Market Cap	3.0	2.6	2.6	2.5	2.1

NFTs and DAOs

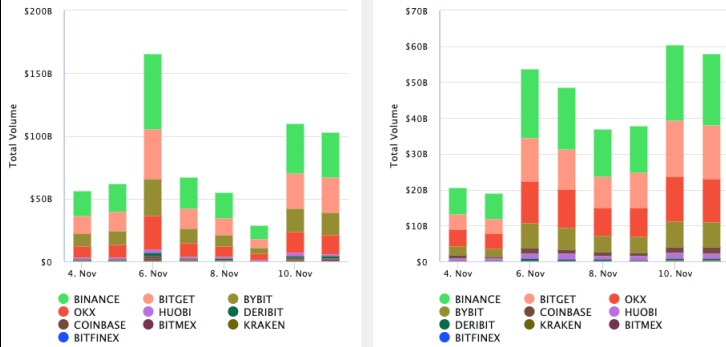
NFT Collection Stats (\$; Volume, MC in \$m)						DAO Treasury Amount (\$m) and Composition					
Collection	Floor	% Listed	3M Ret.	3M Vol	Market Cap	DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other
CryptoPunks	84,216	40%	47%	105,753	842	Uniswap	3,576	0%	0%	100%	0%
Bored Ape Yacht C	34,175	54%	33%	45,755	342	Optimism	3,376	0%	0%	100%	0%
Pudgy Penguins	28,453	58%	25%	42,632	253	Mantle	3,052	1%	12%	81%	6%
Milady Maker	16,144	53%	59%	26,195	161	Arbitrum	1,843	0%	2%	98%	0%
Autoglyphs	314,736	32%	4%	485	161	ENS	1,496	2%	6%	87%	4%
Azuki	15,101	40%	45%	16,228	151	Ethereum	863	0%	100%	0%	0%
Bitcoin Puppets	15,068	66%	242%	13,987	151	Gnosis	462	6%	14%	53%	27%
NodeMonkes	11,854	55%	72%	17,144	119	Golem	437	0%	89%	11%	0%
Mutant Ape Yacht	5,847	60%	38%	21,227	114	Merit Circle	337	6%	1%	91%	2%
Fidenza by Tyler H	92,164	49%	73%	1,137	92	Lido	272	7%	43%	49%	1%

Crypto News

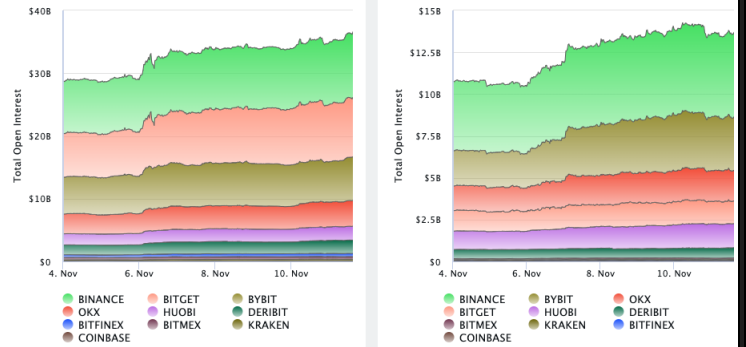
- [Bitcoin tops \\$82,000 as crypto euphoria over Trump win shows no sign of waning - CNBC](#)
- [Bitcoin could be one upgrade away from overtaking Ethereum DeFi - Cointelegraph](#)
- [UBS pilots UBS Cash multi-currency payment solution - The Paypers](#)
- [Intesa Sanpaolo issues tokenized commercial paper as part of ECB DLT settlement trials - Ledger Insights](#)
- [MicroStrategy's Bitcoin portfolio surpasses \\$20B, ROI now over 100% - Cointelegraph](#)
- [Mt. Gox Shuffles \\$2.4B Bitcoin Between Wallets as BTC Hovers Near \\$82K: Arkham - CoinDesk](#)
- [Chair Powell says he won't step aside if Trump asks - Blockworks](#)
- [Solana upgrades software as validators see fortunes shift - Blockworks](#)
- [Ethereum devs mark milestone ahead of Devcon - Blockworks](#)

Crypto Futures

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



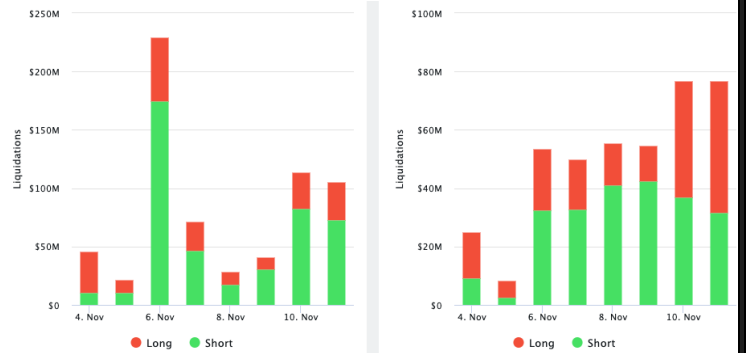
Futures Open Interest (BTC LHS ; ETH RHS)



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

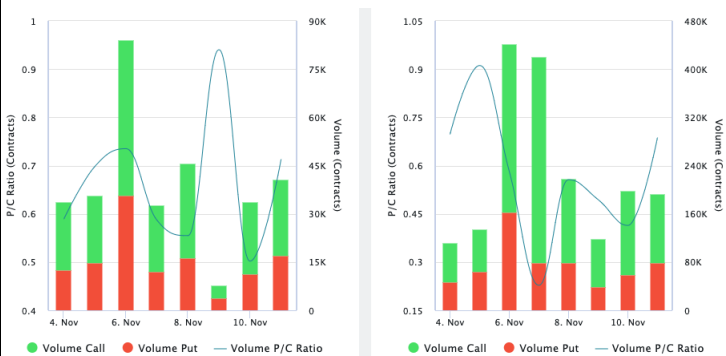


Liquidations (BTC LHS ; ETH RHS), 1d

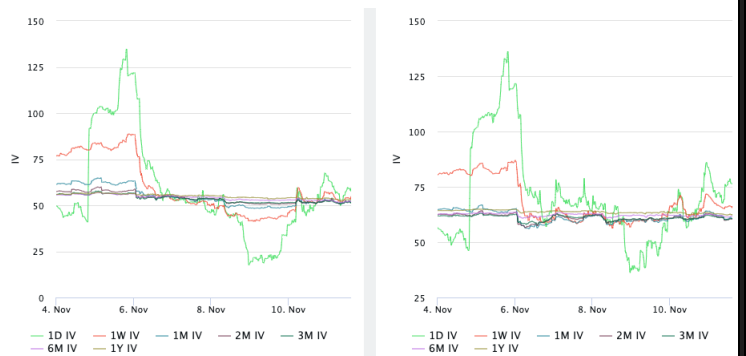


Crypto Options

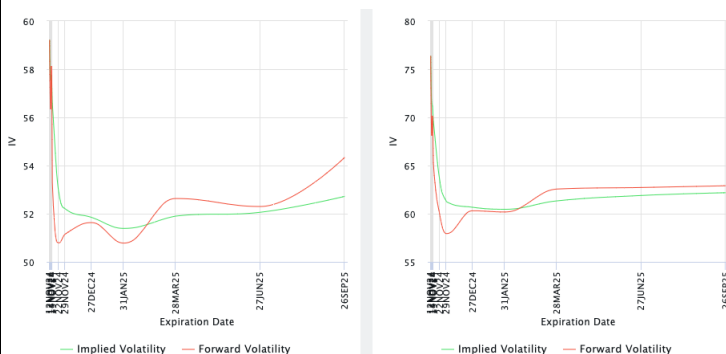
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



ATM Implied Volatility (BTC LHS ; ETH RHS)



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



25 Delta Skew (BTC LHS ; ETH RHS)





November 11, 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	