
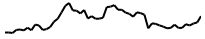



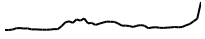



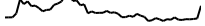


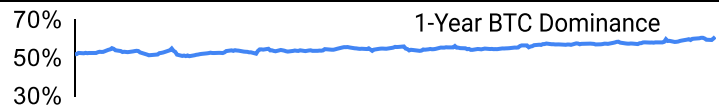
Crypto Leaderboard

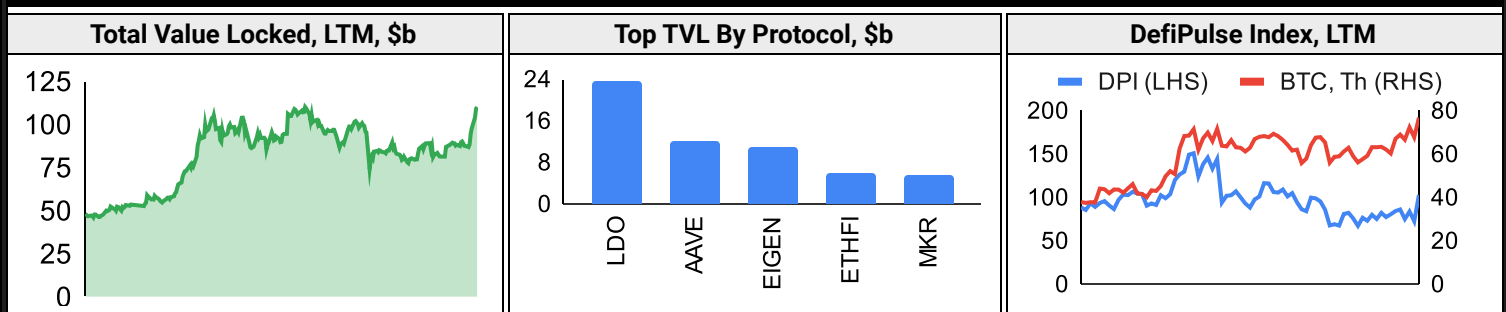
Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$88,168	0%	17%	34%	141,181	1,744,120	
2	Ethereum	ETH	\$3,123	-4%	15%	19%	55,815	376,733	
3	Tether	USDT	\$1.00	0%	0%	0%	134,268	124,291	
4	Solana	SOL	\$207	-1%	11%	32%	13,913	97,427	
5	BNB	BNB	\$605	-3%	3%	3%	3,061	88,224	
6	Dogecoin	DOGE	\$0.37	1%	91%	221%	33,474	54,866	
7	XRP Ledger	XRP	\$0.67	-5%	24%	23%	9,064	38,202	
8	USD Coin	USDC	\$1.00	0%	0%	0%	14,631	36,456	
9	Lido stETH	STETH	\$3,122	-4%	15%	19%	72	30,511	
10	Cardano	ADA	\$0.56	-2%	55%	55%	2,632	20,003	

Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
PNUT	239%	CRO	91%	DOGE	221%	SUI	278%	OM	5594%
PEPE	34%	DOGE	91%	RAY	130%	DOGE	273%	PEPE	1465%
WIF	29%	PEPE	82%	CRO	108%	POPCAT	257%	BONK	1429%
POPCAT	11%	WIF	63%	PEPE	65%	RAY	175%	RAY	1179%
KAS	-10%	XMR	-6%	TAO	-17%	AR	-21%	ARB	-45%
OM	-10%	UNI	-10%	AR	-19%	TON	-22%	ATOM	-45%
NEIRO	-12%	FET	-10%	TIA	-23%	KAS	-24%	LDO	-52%
HBAR	-13%	LDO	-16%	IMX	-28%	MKR	-26%	POL	-59%

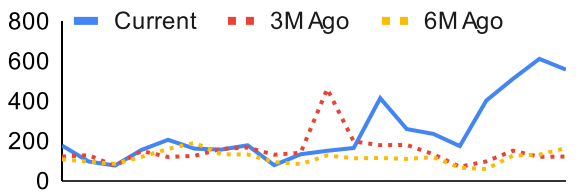
Category Performance

Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Meme	43%	63%	130%	39%	262%	Cosmos	33%	7%	23%	-32%	49%
CEXs	19%	20%	37%	10%	48%	Ethereum	6%	6%	20%	-16%	-14%
Currency	14%	18%	27%	-2%	38%	Solana	-2%	5%	20%	-23%	102%
DEX	4%	12%	29%	-16%	59%	Avalanche	7%	4%	24%	-16%	20%
Lending	8%	9%	33%	7%	50%	Polygon	9%	1%	23%	-30%	1%
Smart Contract	13%	7%	29%	-20%	45%	Tron	7%	1%	55%	29%	100%
Other DeFi	7%	2%	14%	-27%	4%	BSC	6%	-6%	21%	-29%	22%
IoT/Data/Comp.	7%	0%	14%	-29%	37%	Polkadot	3%	-7%	22%	-40%	2%
Scaling	6%	0%	23%	-44%	5%						
Gaming/Entertai	1%	-2%	19%	-39%	-26%						
Privacy	-13%	-15%	-10%	-25%	-24%						

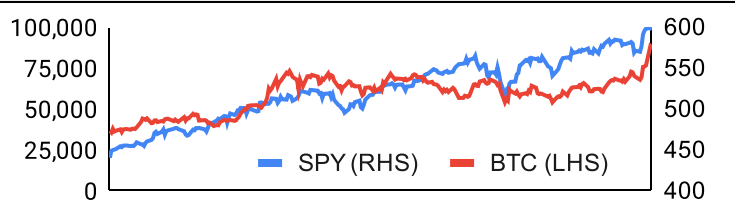
DeFi


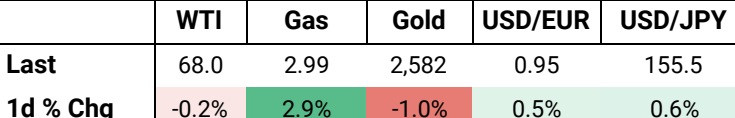
Trading Volume

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	162	667.32	1660	n/a	Binance	181,897	25,544	2.0	4.0	Binance	1,667	60,396
Perpetuals	491	2,060	5,470	810	Bybit	73,106	17,954	2.0	5.5	Bybit	1,044	11,414
Futures	1	4	10	2	OKX	69,989	8,195	2.0	5.0	Coinbase	411	10,375
Options	6	35	98	n/a	Bitget	68,394	14,080	2.0	6.0	OKX	777	11,051

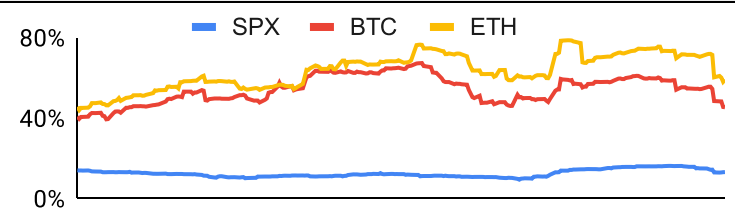
Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	247,230	PEPE	703%	LBTC	0%
				BTC	121,171	BONK	593%	LEO	9%
				ETH	51,563	WIF	433%	EETH	27%
				DOGE	28,198	XLM	370%	RETH	56%
				USDC	19,196	XRP	364%	WSTETH	84%

Traditional Finance

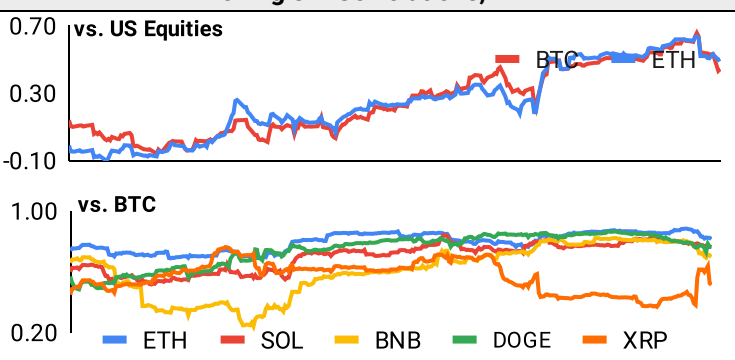
Global Equity Markets							SPY vs. BTC, LTM				
	US	USGrwth	UK	Germany	Japan	HK					
1D	0%	0%	-2%	-2%	-2%	-3%					
7D	4%	4%	-1%	-4%	-1%	-5%					
90D	10%	11%	6%	3%	1%	13%					
365D	36%	36%	24%	20%	13%	2%					

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK						
Last	4.45%	12.84%	4.52%	2.39%	1.03%	3.39%	Last	WTI	Gas	Gold	USD/EUR	USD/JPY
1d Chg	0.02	-0.05	0.00	0.00	-0.01	-0.06	1d % Chg	-0.2%	2.9%	-1.0%	0.5%	0.6%

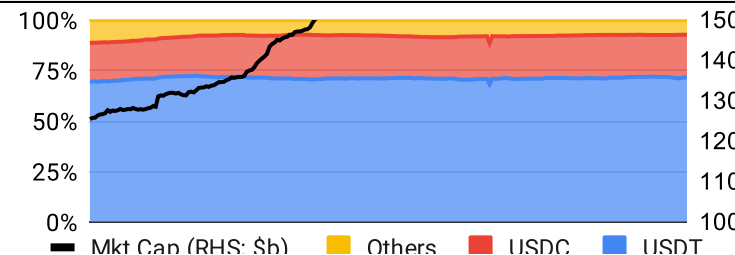
Volatility

Annualized Volatility							Rolling 3M Annualized Volatility, LTM			
	BTC	ETH	SOL	BNB	DOGE	XRP				
30D	56%	71%	74%	46%	154%	68%				
90D	49%	60%	67%	44%	109%	57%				
180D	51%	66%	77%	52%	97%	65%				
365D	54%	63%	88%	58%	101%	64%				

Correlations

Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM				
	BTC	ETH	SOL	BNB	DOGE	XRP					
BTC											
ETH	0.81										
SOL	0.71	0.67									
BNB	0.62	0.61	0.52								
DOGE	0.76	0.66	0.58	0.48							
XRP	0.56	0.53	0.52	0.37	0.56						

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	247,230	106,567	125,456		
USDC	1.00	19,196	9,912	36,631		
DAI	1.00	209	123	5,366		
USDe	1.00	85	72	3,035		
USDD	1.00	10	5	755		
FRAX	0.99	18	11	647		

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	7.2	190.4		Optimistic Rollup						
Taiko	3.3	105.6		Optimistic Rollup						
Arbitrum One	2.6	61.0		Optimistic Rollup						
Ethereum	1.3	34.9	-	mainnet						
OP Mainnet	1.1	24.5		Optimistic Rollup						
Blast	0.5	18.2		Optimistic Rollup						
World Chain	0.5	13.8								
Starknet	0.1	13.0		ZK Rollup						
Scroll	0.1	10.4		ZK Rollup						
Linea	0.2	6.9		ZK Rollup						

Layer 2 Token Performance & Market Cap (\$b)					
	STX	IMX	ARB	MNT	OP
24h Return	-7%	-8%	-4%	-6%	-5%
Market Cap	2.8	2.4	2.4	2.3	2.0

NFTs and DAOs

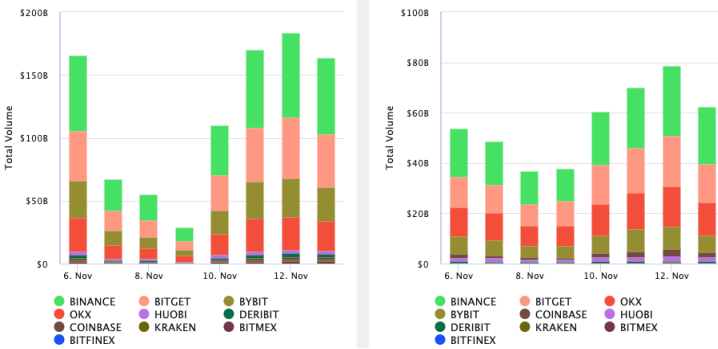
NFT Collection Stats (\$; Volume, MC in \$m)						DAO Treasury Amount (\$m) and Composition					
Collection	Floor	% Listed	3M Ret.	3M Vol	Market Cap	DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other
CryptoPunks	101,410	41%	94%	112,913	1,000	Optimism	3,437	0%	0%	100%	0%
Bored Ape Yacht C	34,960	54%	18%	46,413	350	Uniswap	3,432	0%	0%	100%	0%
Pudgy Penguins	29,913	58%	26%	44,436	266	Mantle	2,980	1%	12%	81%	6%
Autoglyphs	316,062	32%	8%	485	162	Arbitrum	1,871	0%	2%	98%	0%
Bitcoin Puppets	15,368	66%	200%	14,894	154	ENS	1,308	2%	7%	86%	5%
Milady Maker	15,297	53%	53%	26,940	153	Ethereum	861	0%	100%	0%	0%
Azuki	14,077	40%	30%	16,388	141	Gnosis	451	5%	15%	54%	27%
Chromie Squiggle	12,227	28%	49%	1,435	122	Golem	435	0%	89%	11%	0%
NodeMonkes	12,026	55%	61%	17,297	120	Merit Circle	354	6%	1%	92%	2%
Mutant Ape Yacht	6,049	60%	27%	22,137	118	Fei Protocol	298	0%	0%	100%	0%

Crypto News

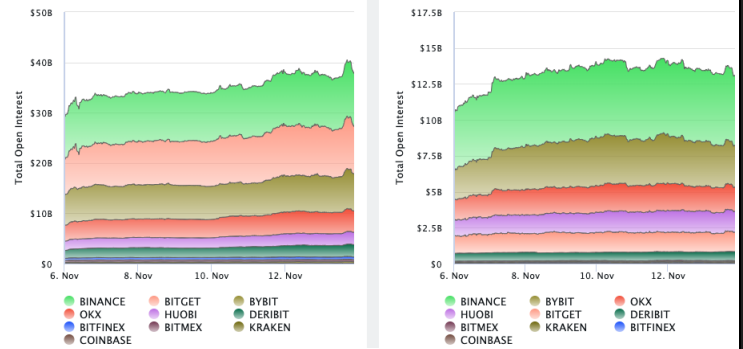
- [Bitcoin climbs above \\$93,000 for the first time as investors digest postelection gains, inflation data - CNBC](#)
- [Bitcoin's big bang moment is impossible to ignore - Financial Times](#)
- [CPI sets the stage for more of the same from the Fed in December - Blockworks](#)
- [Jito bundler breaks amid record demand - Blockworks](#)
- [Unified Ethereum? Devcon panelists take on fragmentation challenges - Blockworks](#)
- [Rethinking Ethereum consensus with Beam Chain - Blockworks](#)
- [Off the Grid's popularity is about 'best of breed technologies' - Blockworks](#)
- [SOL crosses \\$220, eyes fresh all-time high - Blockworks](#)
- [Senior Federal Reserve Official Who Blasted Bitcoin Now Says He'll Have an Open Mind - CoinDesk](#)

Crypto Futures

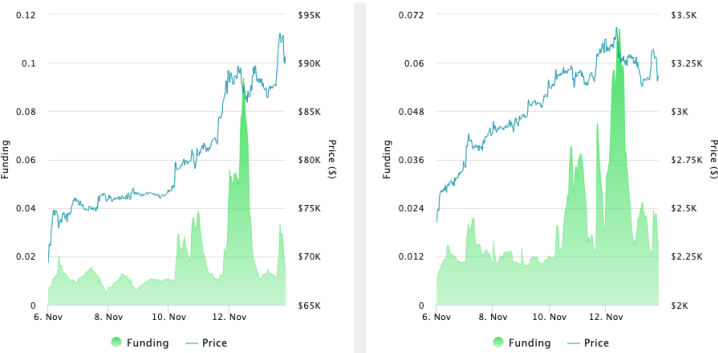
Futures Volume (BTC LHS ; ETH RHS), 1d



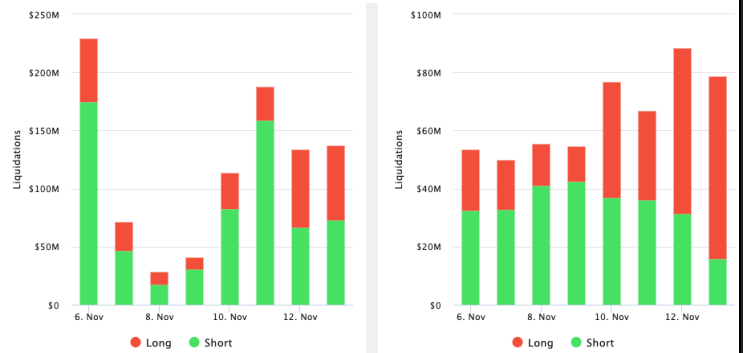
Futures Open Interest (BTC LHS ; ETH RHS)



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

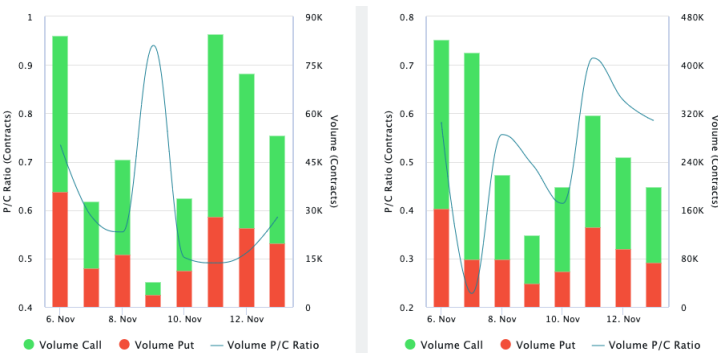


Liquidations (BTC LHS ; ETH RHS), 1d

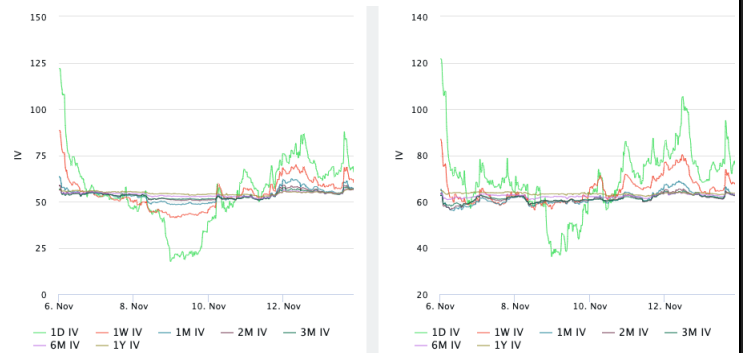


Crypto Options

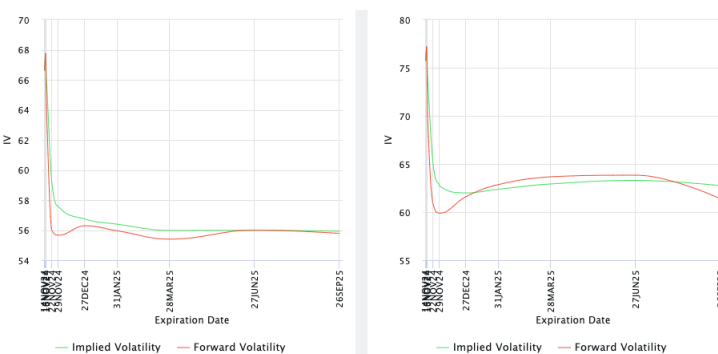
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



ATM Implied Volatility (BTC LHS ; ETH RHS)



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



25 Delta Skew (BTC LHS ; ETH RHS)





November 13, 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	