











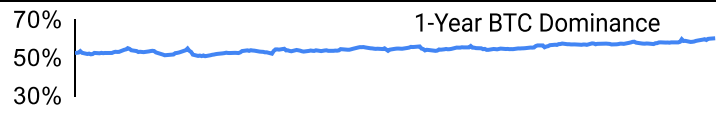
## Crypto Leaderboard

Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$67,382	-1%	-4%	9%	40,227	1,332,664	
2	Ethereum	ETH	\$2,409	-1%	-6%	0%	15,105	289,576	
3	Tether	USDT	\$1.00	0%	0%	0%	45,923	120,334	
4	BNB	BNB	\$553	0%	-8%	-2%	812	80,655	
5	Solana	SOL	\$160	0%	-10%	12%	3,238	75,371	
6	USD Coin	USDC	\$1.00	0%	0%	0%	5,155	34,925	
7	XRP Ledger	XRP	\$0.51	2%	-2%	-4%	987	28,842	
8	Lido stETH	STETH	\$2,410	-1%	-5%	0%	33	23,500	
9	Dogecoin	DOGE	\$0.16	7%	-4%	41%	2,663	22,787	
10	TRON	TRX	\$0.16	0%	0%	7%	411	14,124	

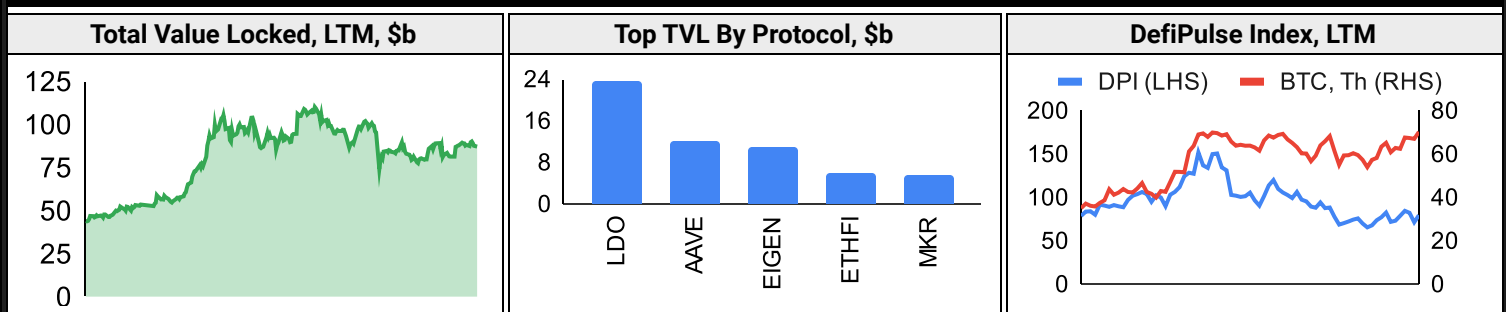
## Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
DOGE	7%	SUI	5%	RAY	85%	SUI	209%	OM	5875%
ENA	5%	MKR	3%	WBT	64%	POPCAT	198%	BONK	2171%
XMR	3%	USDC	0%	DOGE	41%	RAY	99%	RAY	1124%
BONK	2%	DAI	0%	ENA	19%	WBT	85%	PEPE	613%
POPCAT	-5%	RUNE	-20%	TAO	-26%	POL	-29%	LDO	-54%
KAS	-5%	POPCAT	-22%	AR	-28%	AR	-35%	ARB	-57%
OP	-6%	BRETT	-22%	KAS	-31%	KAS	-36%	MATIC	-58%
RUNE	-6%	IMX	-23%	IMX	-31%	MKR	-38%	POL	-59%

## Category Performance

Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Meme	-11%	8%	36%	-12%	106%	Tron	-4%	-2%	45%	13%	69%
Currency	-6%	-1%	8%	-20%	8%	Solana	-10%	-10%	1%	-32%	87%
DEX	-11%	-2%	10%	-29%	55%	Ethereum	-9%	-11%	-3%	-33%	-28%
Privacy	-9%	-4%	1%	-21%	-17%	Avalanche	-10%	-12%	1%	-30%	3%
CEXs	-5%	-7%	16%	-14%	37%	Polkadot	-11%	-12%	3%	-46%	0%
Smart Contract	-10%	-10%	4%	-33%	24%	BSC	-12%	-13%	2%	-38%	10%
Lending	-9%	-11%	5%	-20%	22%	Polygon	-11%	-13%	-1%	-40%	-9%
IoT/Data/Comp.	-12%	-11%	-3%	-36%	24%	Cosmos	-19%	-15%	-5%	-46%	15%
Gaming/Entertai	-16%	-12%	0%	-47%	-27%						
Other DeFi	-10%	-13%	-8%	-38%	-10%						
Scaling	-12%	-13%	-2%	-54%	-9%						

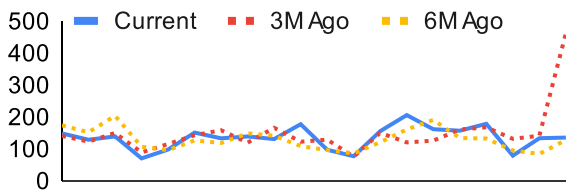
## DeFi



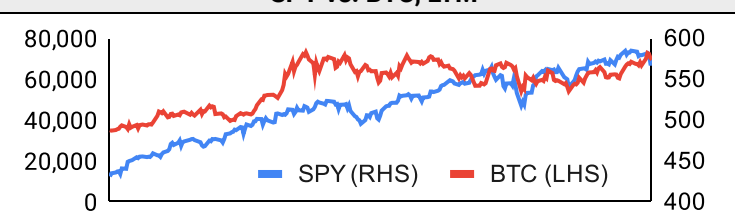
**Trading Volume**

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	32	236.32	926.02	n/a	Binance	43,599	19,060	2.0	4.0	Binance	1,644	13,067
Perpetuals	106	796	3,190	799	Bybit	18,253	12,658	2.0	5.5	Coinbase	408	1,790
Futures	0	2	5	1	OKX	17,844	6,185	2.0	5.0	Bybit	1,036	4,087
Options	2	14	51	n/a	Bitget	18,197	9,988	2.0	6.0	OKX	770	1,620

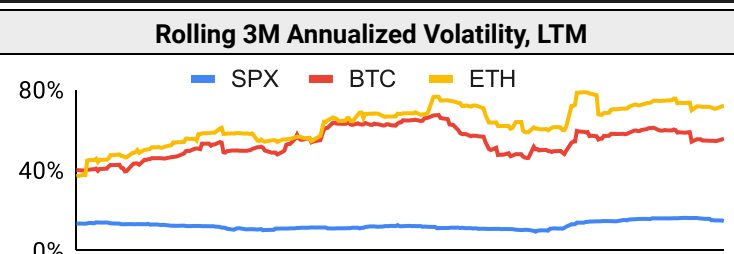
  

Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	57,929	USDD	216%	STETH	0%
				BTC	36,717	LEO	126%	JUP	54%
				ETH	15,180	HBAR	126%	UNI	62%
				USDC	6,620	FDUSD	125%	INJ	67%
				FDUSD	5,394	ALGO	121%	GRT	72%

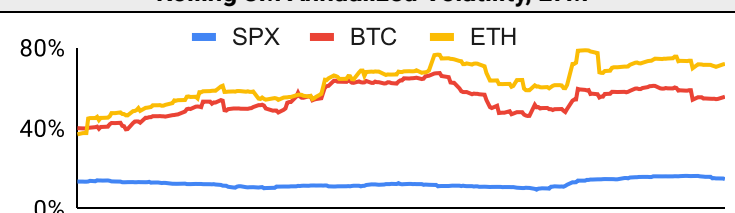
**Traditional Finance**

Global Equity Markets							SPY vs. BTC, LTM				
	US	USGrwth	UK	Germany	Japan	HK					
1D	0%	1%	0%	0%	0%	1%					
7D	-2%	-2%	-5%	-1%	1%	0%					
90D	7%	9%	6%	7%	5%	19%					
365D	32%	34%	21%	25%	12%	5%					

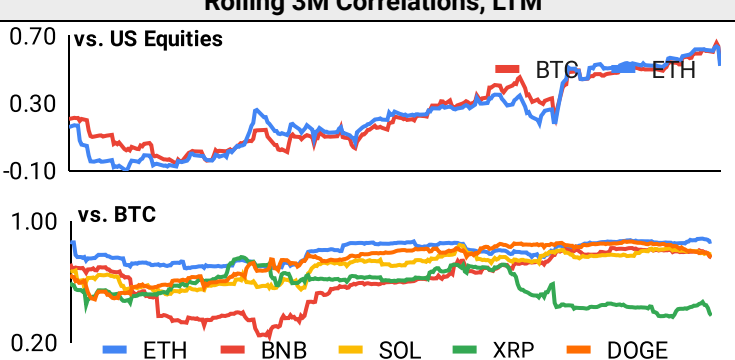
  

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK						
Last	4.30%	12.87%	4.50%	2.39%	0.95%	3.15%	Last	WTI	Gas	Gold	USD/EUR	USD/JPY
1d Chg	-0.07	-0.24	0.04	0.00	0.00	-0.06	1d % Chg	71.2	2.74	2,745	0.92	152.0

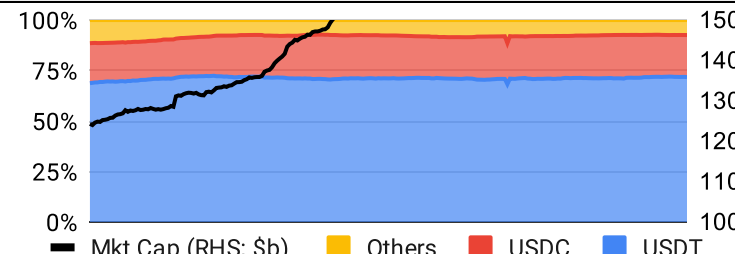
**Volatility**

Annualized Volatility							Rolling 3M Annualized Volatility, LTM				
	BTC	ETH	BNB	SOL	XRP	DOGE					
30D	37%	47%	32%	56%	32%	83%					
90D	48%	60%	44%	66%	61%	78%					
180D	48%	63%	50%	76%	61%	78%					
365D	52%	62%	58%	91%	62%	92%					

**Correlations**

Intra-Crypto Correlations, LTM							Rolling 3M Correlations, LTM				
	BTC	ETH	BNB	SOL	XRP	DOGE					
BTC											
ETH	0.81										
BNB	0.61	0.59									
SOL	0.68	0.61	0.49								
XRP	0.56	0.53	0.39	0.48							
DOGE	0.76	0.66	0.50	0.58	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	57,929	58,717	120,486		
USDC	1.00	6,620	6,357	34,987		
DAI	1.00	76	84	5,364		
USDe	1.00	66	54	2,786		
USDD	1.00	5	2	760		
FRAX	1.00	6	8	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	6.1	179.0		Optimistic Rollup	<table border="1"> <thead> <tr> <th colspan="6">Layer 2 Token Performance &amp; Market Cap (\$b)</th> </tr> <tr> <th></th> <th>STX</th> <th>IMX</th> <th>ARB</th> <th>MNT</th> <th>OP</th> </tr> </thead> <tbody> <tr> <td>24h Return</td> <td>+0.08%</td> <td>-3%</td> <td>0%</td> <td>-1%</td> <td>-6%</td> </tr> <tr> <td>Market Cap</td> <td>2.2</td> <td>2.1</td> <td>1.9</td> <td>1.9</td> <td>1.7</td> </tr> </tbody> </table>						Layer 2 Token Performance & Market Cap (\$b)							STX	IMX	ARB	MNT	OP	24h Return	+0.08%	-3%	0%	-1%	-6%	Market Cap	2.2	2.1	1.9	1.9	1.7
Layer 2 Token Performance & Market Cap (\$b)																																		
	STX	IMX	ARB	MNT							OP																							
24h Return	+0.08%	-3%	0%	-1%							-6%																							
Market Cap	2.2	2.1	1.9	1.9							1.7																							
Xai	6.1	166.0																																
Taiko	4.7	79.5		Optimistic Rollup																														
Gravity	1.2	66.6		Optimum																														
Arbitrum One	1.8	54.9		Optimistic Rollup																														
PlayBlock	1.2	42.8																																
Ethereum	1.1	34.4	-	mainnet																														
PoP Apex	0.9	28.8																																
OP Mainnet	0.8	23.5		Optimistic Rollup																														
Blast	0.7	18.6		Optimistic Rollup																														

**NFTs and DAOs**

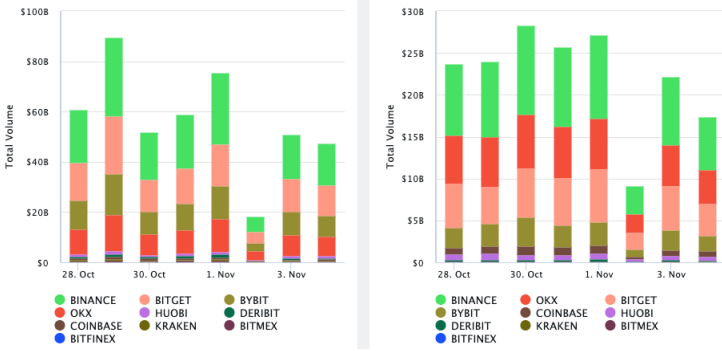
NFT Collection Stats (\$; Volume, MC in \$m)						DAO Treasury Amount (\$m) and Composition					
Collection	Floor	% Listed	3M Ret.	3M Vol	Market Cap	DAO	Treasury	Stables	BTC/ETH	Own Tokens	Other
CryptoPunks	62,716	40%	23%	104,563	627	Uniswap	2,773	0%	0%	100%	0%
Bored Ape Yacht C	25,834	54%	18%	45,789	258	Mantle	1,847	1%	11%	86%	2%
Pudgy Penguins	20,082	58%	0%	40,072	179	Arbitrum	1,424	0%	2%	98%	0%
Autoglyphs	240,986	32%	-14%	485	123	ENS	1,157	2%	4%	92%	2%
Azuki	11,564	40%	21%	15,060	116	Optimism	1,003	0%	0%	100%	0%
Milady Maker	10,085	53%	9%	25,821	101	Ethereum	662	0%	100%	0%	0%
NodeMonkes	8,779	55%	66%	18,390	88	Gnosis	373	8%	13%	51%	27%
Bitcoin Puppets	8,509	66%	122%	14,325	85	Golem	336	0%	89%	11%	0%
Mutant Ape Yacht	4,196	60%	20%	20,584	82	Merit Circle	270	7%	1%	90%	2%
Chromie Squiggle	7,764	28%	-5%	1,085	78	Olympus	242	74%	0%	26%	0%

**Crypto News**

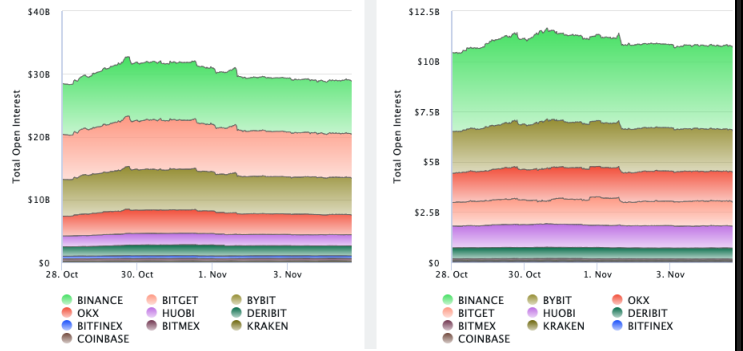
- [Trump dump: Crypto liquidations hit \\$350M as Bitcoin drops below \\$69K - Cointelegraph](#)
- [Bitcoin Traders Brace for Fierce Price Swings as Clock Ticks to US Vote - Bloomberg](#)
- [Historic: Central Bank of Argentina Hosts Cryptocurrency Art Exhibition – News Bytes Bitcoin News - Bitcoin.com News](#)
- [Bitcoin ETFs Capture \\$893M in a Day: Which Funds Are Pulling Ahead? - Bitcoin.com News](#)
- [Kraken Boosts Australia Presence after Setback: Launches Derivatives Trading - Finance Magnates](#)
- [‘Growing investor appetite’ in tokenized fund space: UBS - Blockworks](#)
- [Citigroup, Fidelity International Unveil Proposal for On-Chain Fund With Real-Time FX Swaps - CoinDesk](#)
- [Singapore Pushes for Commercialization of Tokenization - CoinDesk](#)
- [Harris and Trump Bets Near Even Odds Ahead of Tuesday's U.S. Election Day - 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

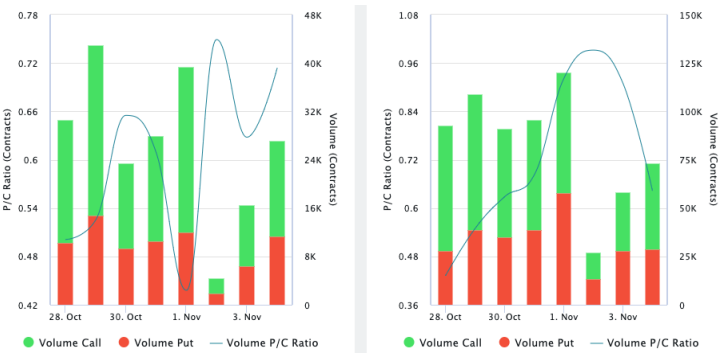


### Liquidations (BTC LHS ; ETH RHS), 1d

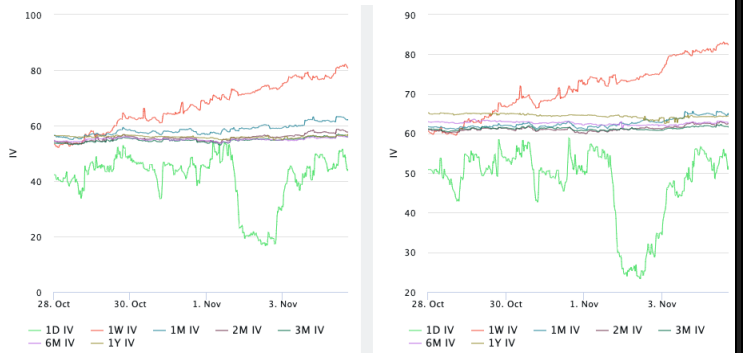


## Crypto Options

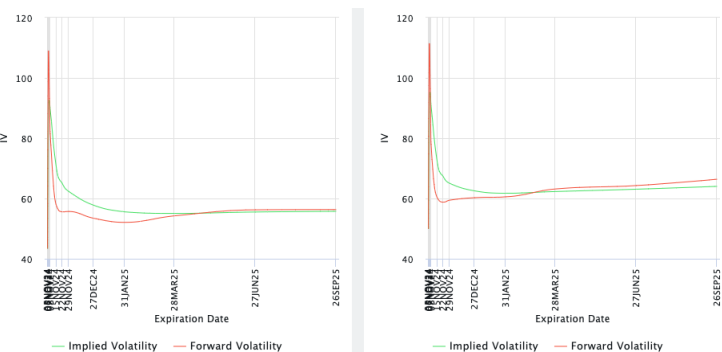
### Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



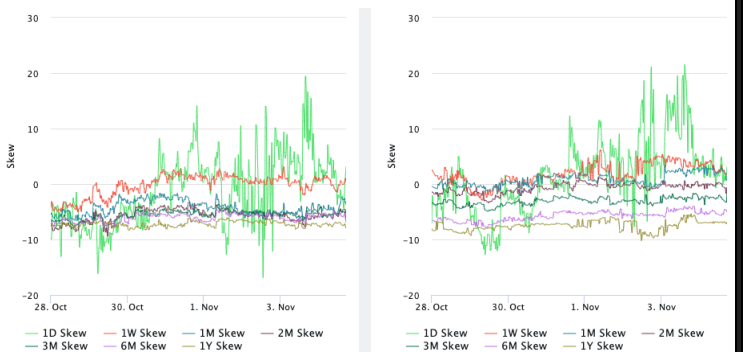
### ATM Implied Volatility (BTC LHS ; ETH RHS)



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



### 25 Delta Skew (BTC LHS ; ETH RHS)





November 4, 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](https://gsr.io) or contact us at [gsr@gsr.io](mailto:gsr@gsr.io).

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

### Authors

Brian Rudick, Senior Strategist	<a href="#">Twitter</a>	<a href="#">Telegram</a>
Carlos Guzman, Research Analyst	<a href="#">Twitter</a>	<a href="#">Telegram</a>
Toe Bautista, Research Analyst	<a href="#">Twitter</a>	<a href="#">Telegram</a>

### 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	