


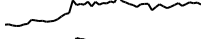


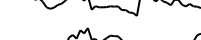





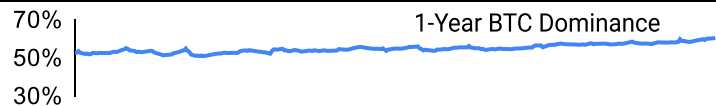
Crypto Leaderboard

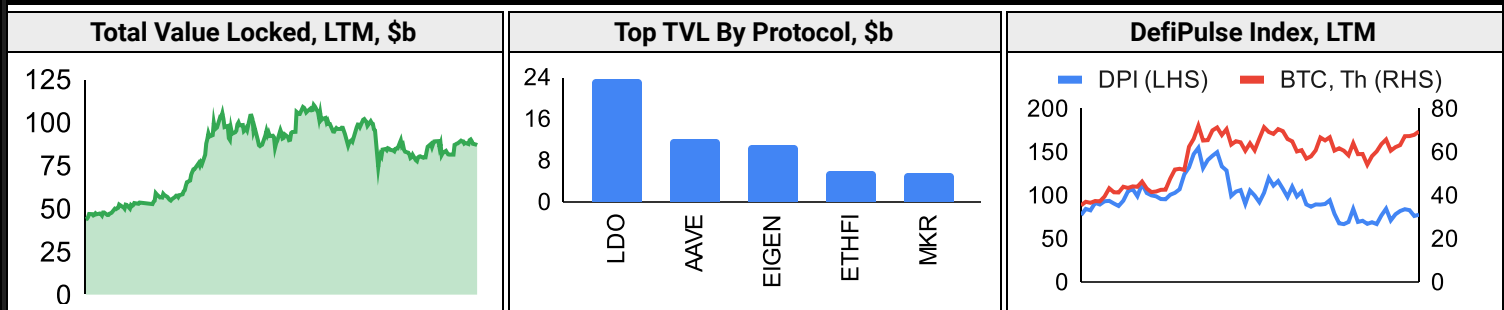
Rank	Name	Ticker	Price	24h	7d	30d	24h Vol \$m	MC \$m	1-Year Chart
1	Bitcoin	BTC	\$69,538	1%	-4%	11%	44,563	1,375,336	
2	Ethereum	ETH	\$2,440	0%	-8%	0%	19,121	293,808	
3	Tether	USDT	\$1.00	0%	0%	0%	33,072	120,471	
4	BNB	BNB	\$564	1%	-7%	-1%	810	82,260	
5	Solana	SOL	\$166	2%	-8%	13%	3,941	78,069	
6	USD Coin	USDC	\$1.00	0%	0%	0%	6,246	35,158	
7	XRP Ledger	XRP	\$0.51	0%	-3%	-4%	1,198	29,004	
8	Dogecoin	DOGE	\$0.17	11%	-1%	57%	4,298	25,631	
9	Lido stETH	STETH	\$2,438	0%	-7%	0%	30	23,795	
10	TRON	TRX	\$0.16	-1%	-3%	5%	395	13,992	

Top & Bottom Performers - Top 100 Tokens

24h		7 Days		30 Days		90 Days		365 Days	
DOGE	11%	RAY	0%	RAY	84%	SUI	224%	OM	5746%
FET	9%	XMR	0%	WBT	66%	POPCAT	163%	BONK	2358%
BONK	9%	WBT	0%	DOGE	57%	RAY	108%	RAY	1148%
POPCAT	7%	DAI	0%	MEW	37%	FTM	97%	PEPE	612%
TON	-2%	WIF	-18%	KAS	-24%	POL	-23%	ATOM	-53%
MKR	-3%	AR	-19%	IMX	-29%	KAS	-29%	ARB	-57%
HNT	-3%	BRETT	-20%	TAO	-29%	AR	-30%	POL	-58%
RUNE	-4%	POPCAT	-22%	AR	-30%	MKR	-37%	MATIC	-59%

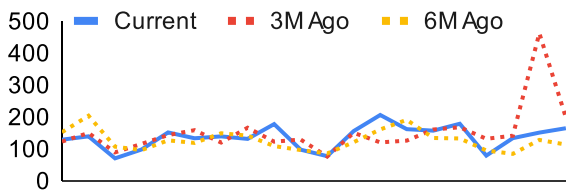
Category Performance

Category	7d	30d	90d	180d	365d	Ecosystem	7d	30d	90d	180d	365d
Meme	-11%	11%	49%	-10%	114%	Tron	-6%	-4%	44%	11%	71%
Currency	-8%	0%	8%	-20%	8%	Avalanche	-11%	-11%	8%	-31%	1%
DEX	-11%	-2%	17%	-31%	56%	Ethereum	-11%	-11%	3%	-34%	-28%
CEXs	-4%	-5%	21%	-13%	34%	BSC	-11%	-12%	8%	-38%	9%
Lending	-9%	-8%	17%	-17%	21%	Cosmos	-20%	-15%	0%	-48%	14%
Smart Contract	-10%	-9%	11%	-33%	26%	Polygon	-14%	-15%	2%	-42%	-13%
IoT/Data/Comp.	-12%	-11%	4%	-37%	23%	Solana	-15%	-16%	6%	-35%	88%
Scaling	-13%	-13%	7%	-53%	-7%	Polkadot	-16%	-17%	0%	-50%	-6%
Gaming/Entertai	-18%	-14%	4%	-49%	-37%						
Privacy	-21%	-16%	-11%	-28%	-28%						
Other DeFi	-22%	-24%	-10%	-47%	-25%						

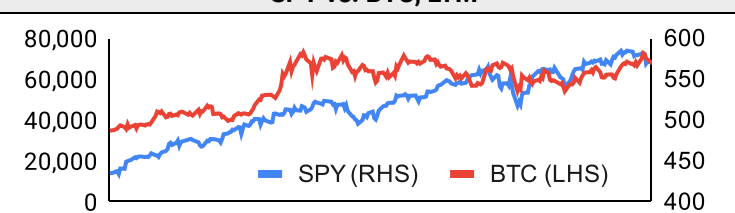
DeFi


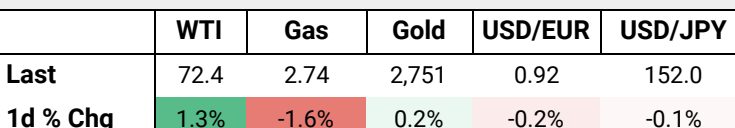
Trading Volume

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	41	258.24	990.15	n/a	Binance	54,653	19,162	2.0	4.0	Binance	1,651	16,373
Perpetuals	139	878	3,420	793	Bybit	23,739	13,311	2.0	5.5	Coinbase	408	2,331
Futures	0	2	6	1	OKX	23,499	6,271	2.0	5.0	Bybit	1,036	4,220
Options	3	14	54	n/a	Bitget	23,784	10,317	2.0	6.0	OKX	770	2,291

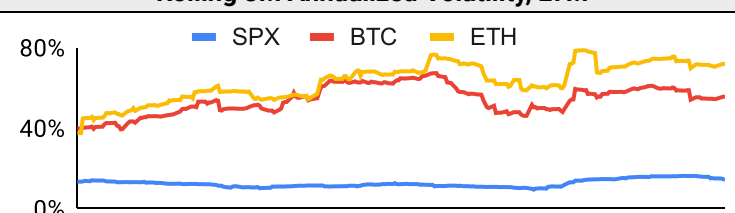
Daily Spot Volume, Top 100 Tokens Last 20d, \$b				Top Volume, 1d, \$m		Top Volume, %20d Avg		Low Volume, %20d Avg	
				USDT	70,014	USDD	211%	STETH	0%
				BTC	44,866	DOGE	181%	MATIC	68%
				ETH	19,080	RUNE	164%	UNI	74%
				USDC	6,943	FDUSD	144%	INJ	80%
				FDUSD	6,329	AR	143%	BTT	90%

Traditional Finance

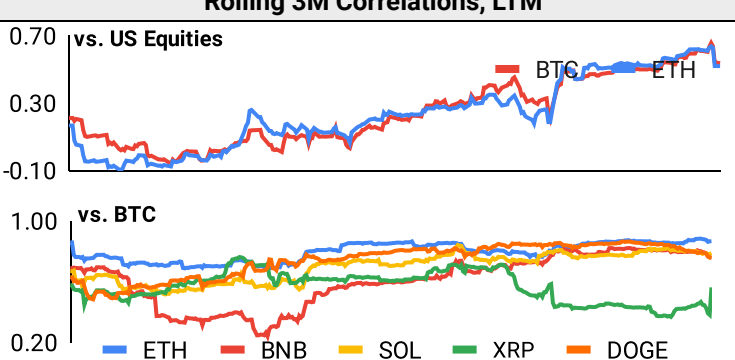
Global Equity Markets							SPY vs. BTC, LTM				
	US	USGrwth	UK	Germany	Japan	HK					
1D	0%	0%	0%	0%	0%	0%					
7D	-2%	-2%	-5%	-2%	1%	0%					
90D	9%	11%	8%	10%	8%	20%					
365D	31%	32%	22%	24%	10%	3%					

10-Year Treasury Yields							Commodities & FX					
	US	Brazil	UK	Germany	Japan	HK						
Last	4.36%	12.87%	4.57%	2.41%	0.93%	3.15%	Last	72.4	2.74	2,751	0.92	152.0
1d Chg	0.05	-0.11	0.11	0.02	-0.01	-0.06	1d % Chg	1.3%	-1.6%	0.2%	-0.2%	-0.1%

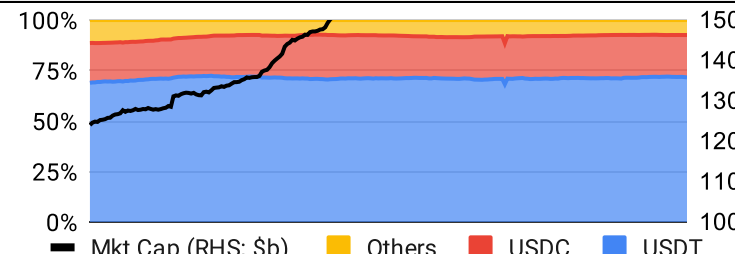
Volatility

Annualized Volatility							Rolling 3M Annualized Volatility, LTM			
	BTC	ETH	BNB	SOL	XRP	DOGE				
30D	38%	47%	33%	59%	32%	90%				
90D	48%	60%	44%	67%	48%	80%				
180D	48%	63%	51%	76%	61%	79%				
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	0.62	0.59									
SOL	0.68	0.62	0.49								
XRP	0.56	0.53	0.39	0.49							
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	70,014	59,367	120,483		
USDC	1.00	6,943	6,402	35,326		
DAI	1.00	79	84	5,367		
USDe	1.00	42	54	2,796		
USDD	1.00	5	3	764		
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	5.7	180.3		Optimistic Rollup						
Xai	5.6	165.8								
Taiko	5.0	83.3		Optimistic Rollup						
Gravity	2.1	65.9		Optimum						
Arbitrum One	2.0	55.6		Optimistic Rollup						
PlayBlock	1.6	43.1								
Ethereum	1.1	34.4	-	mainnet						
PoP Apex	0.9	28.8								
OP Mainnet	0.7	23.4		Optimistic Rollup						
Blast	0.5	18.5		Optimistic Rollup						

Layer 2 Token Performance & Market Cap (\$b)					
	STX	IMX	ARB	MNT	OP
24h Return	+4.44%	+1.85%	+1.63%	0%	+4.27%
Market Cap	2.3	2.2	1.9	1.9	1.8

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	61,133	40%	21%	103,814	611	Uniswap	2,773	0%	0%	100%	0%
Bored Ape Yacht C	27,363	54%	21%	45,780	274	Mantle	1,842	1%	11%	86%	2%
Pudgy Penguins	19,489	58%	2%	40,268	173	Arbitrum	1,412	0%	2%	98%	0%
Autoglyphs	242,087	32%	-10%	485	124	ENS	1,167	2%	6%	87%	4%
Azuki	11,811	40%	30%	15,287	118	Optimism	1,018	0%	0%	100%	0%
Milady Maker	10,510	52%	16%	25,226	105	Ethereum	662	0%	100%	0%	0%
Bitcoin Puppets	8,949	66%	96%	14,065	90	Gnosis	368	8%	14%	51%	27%
Mutant Ape Yacht	4,344	60%	20%	20,534	85	Golem	336	0%	89%	11%	0%
NodeMonkes	8,420	55%	23%	17,838	84	Merit Circle	268	7%	1%	90%	2%
Chromie Squiggle	7,335	28%	-4%	1,077	73	Olympus	241	75%	0%	25%	0%

Crypto News

[Cryptocurrencies little changed as investors brace for U.S. presidential election, bitcoin hovers below \\$69,000 - CNBC](#)

[Semler Scientific Added 47 Bitcoin to Holdings, Bringing Stack to 1,058 BTC - Yahoo Finance](#)

[Why Bitcoin could continue to \\$200,000 regardless of the election results - TheStreet](#)

[First UK Pension Fund Invests in Bitcoin - CoinDesk](#)

[Dogecoin Rallies 10%, Bitcoin ETFs Bleed \\$541M Ahead of U.S. Elections - CoinDesk](#)

[US Bitcoin ETFs Suffer Record Outflows Ahead of Election Day - Bloomberg](#)

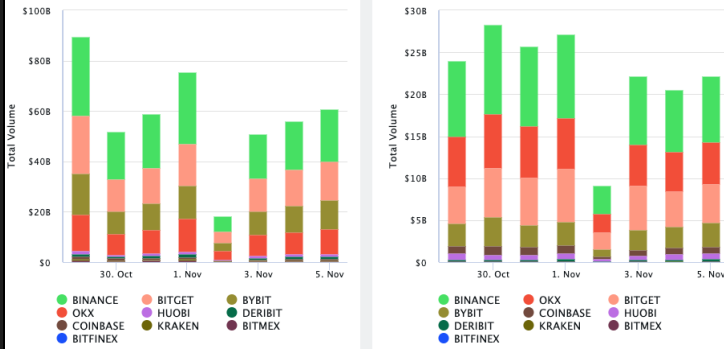
[Deutsche Telekom to Pilot Bitcoin Mining Scheme Using Surplus Energy - Decrypt](#)

[Tomorrow will decide major Senate race in US crypto's election efforts - Blockworks](#)

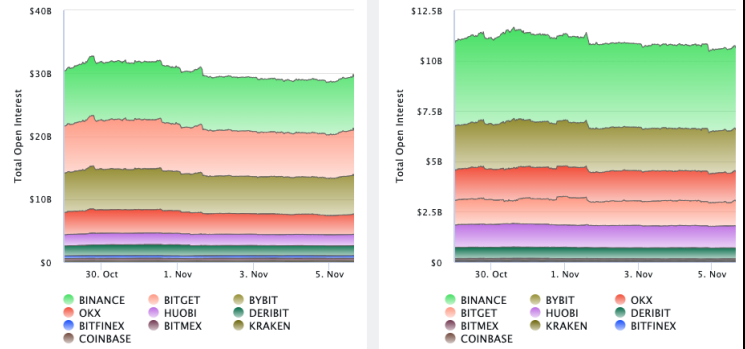
[Weighing the Harris/Trump crypto impact on Election Eve - Blockworks](#)

Crypto Futures

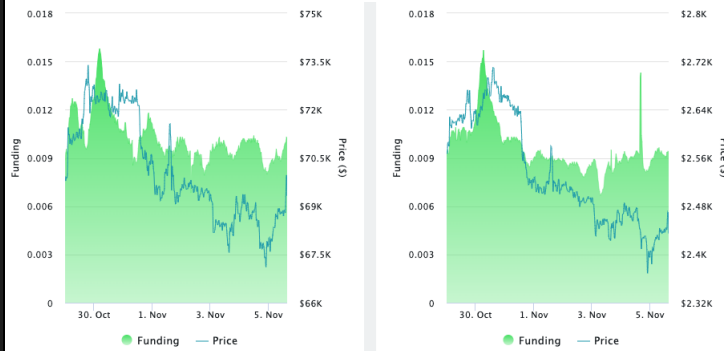
Futures Volume (BTC LHS ; ETH RHS), 1d



Futures Open Interest (BTC LHS ; ETH RHS)



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

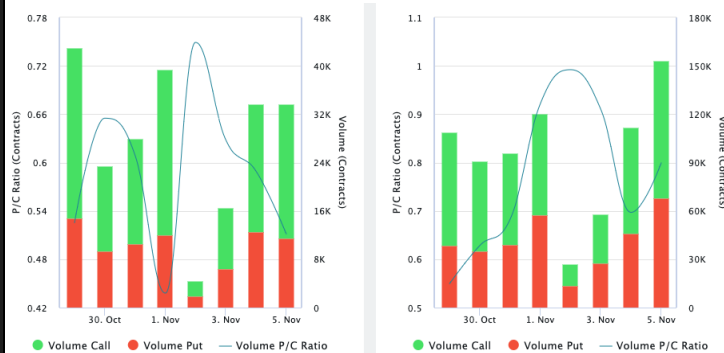


Liquidations (BTC LHS ; ETH RHS), 1d



Crypto Options

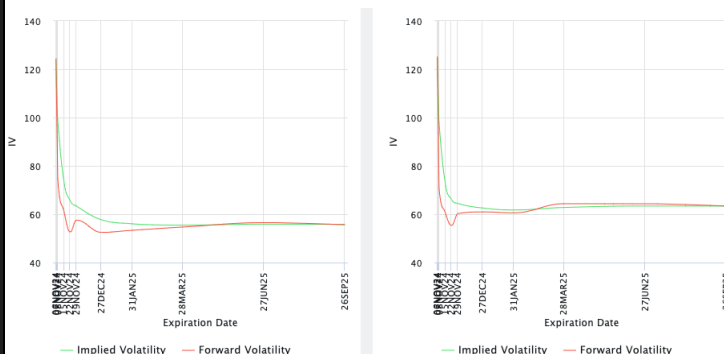
Options Volume & Put/Call Ratio (BTC LHS ; ETH RHS), 1d



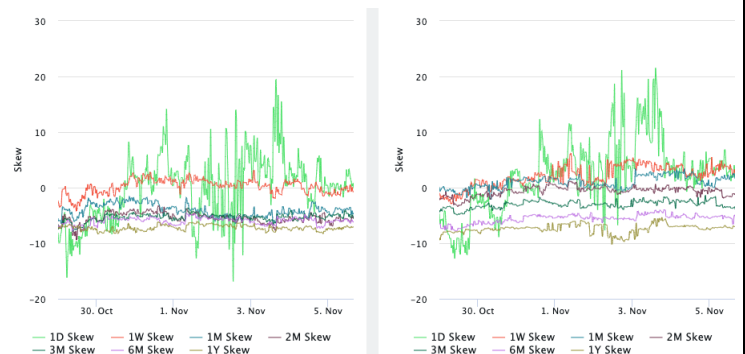
ATM Implied Volatility (BTC LHS ; ETH RHS)



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



25 Delta Skew (BTC LHS ; ETH RHS)





November 5, 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	