

Weekly Chartbook

A comprehensive overview of cryptocurrency markets through weekly updated metrics and charts.

August 15th, 2022

Sanctions Send Ripples Through Crypto

- **Price Movements:** ETH volatility outpaces Bitcoin ahead of the Merge as ETHPOW value falls.
- **Market Liquidity:** Average trade size on DEXs continue to fall as ETH gas fees hit multi-year lows.
- **Derivatives:** BTC open interest is driving price action while CME launches Euro crypto futures.
- **Macro Trends:** Inflation potentially peaks as energy prices decline and Coinbase stock rebounds after BlackRock news.

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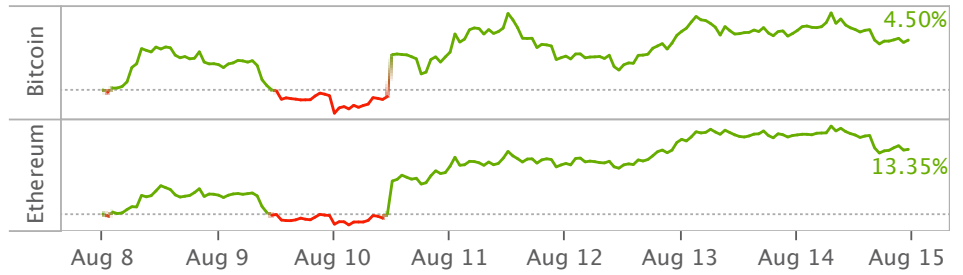
1. Price Dynamics

Bitcoin Ethereum

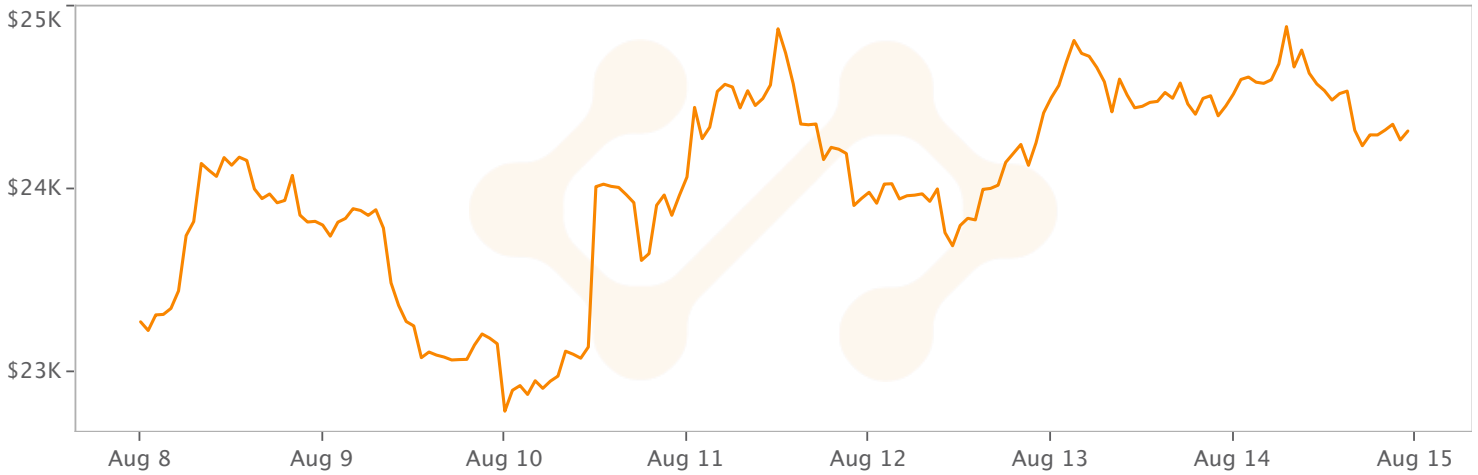
Sunday Close	
\$24,315	\$1,936
All Time High	
\$68,630	\$4,848

7D Returns

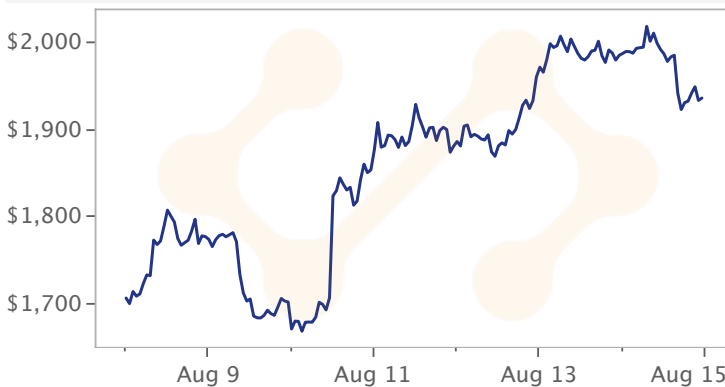
Percentage price change since previous Sunday's close



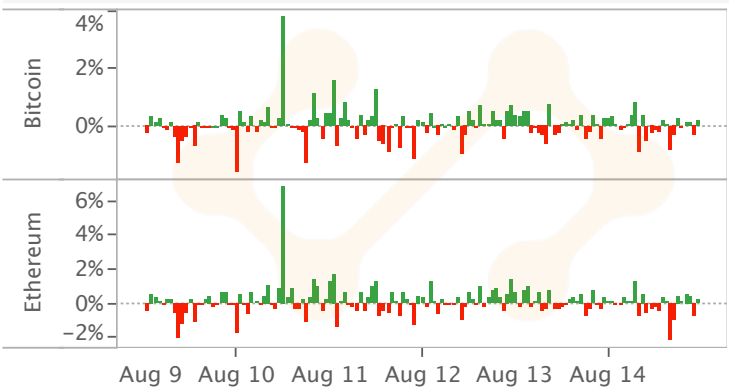
Bitcoin Price



Ethereum Price

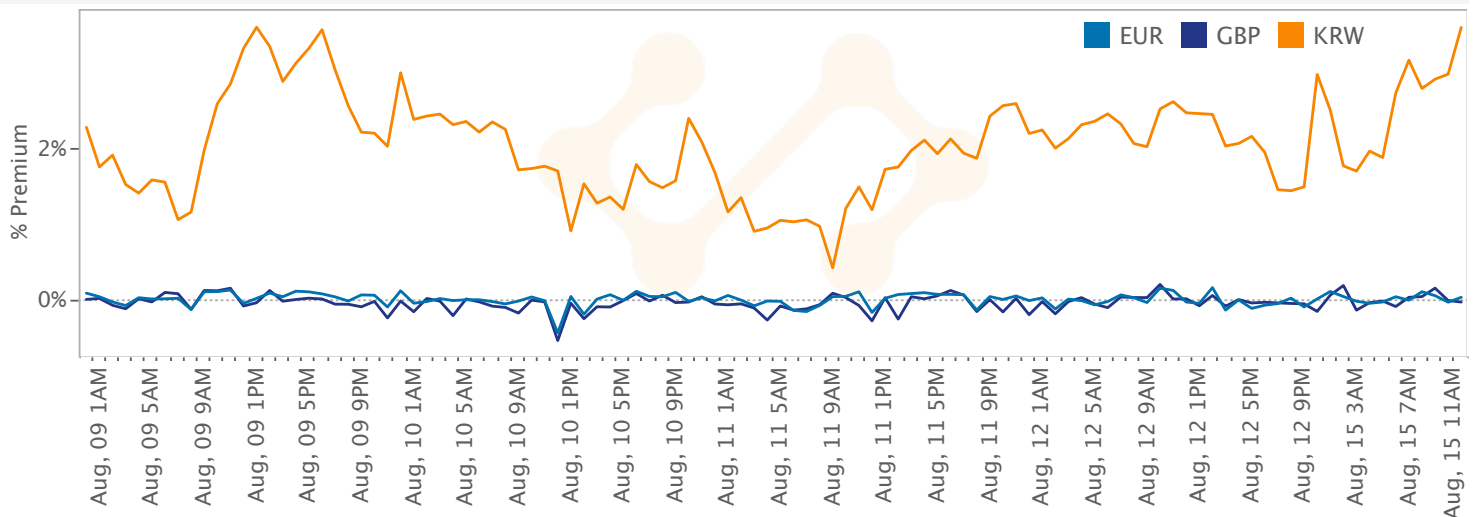


Hourly Returns



Bitcoin - Fiat Premium

The premium between BTC-fiat pairs and BTC-USD

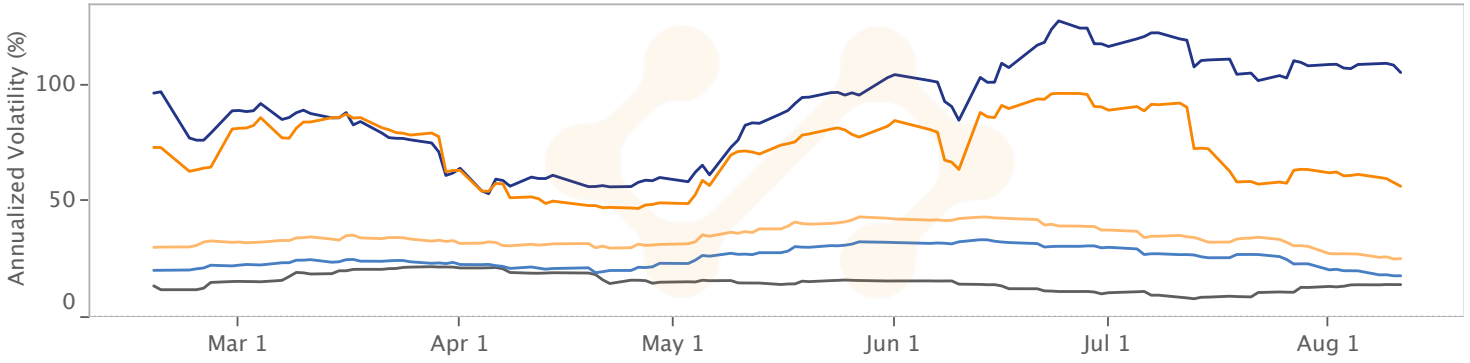


Data sources: Kaiko hourly reference rates

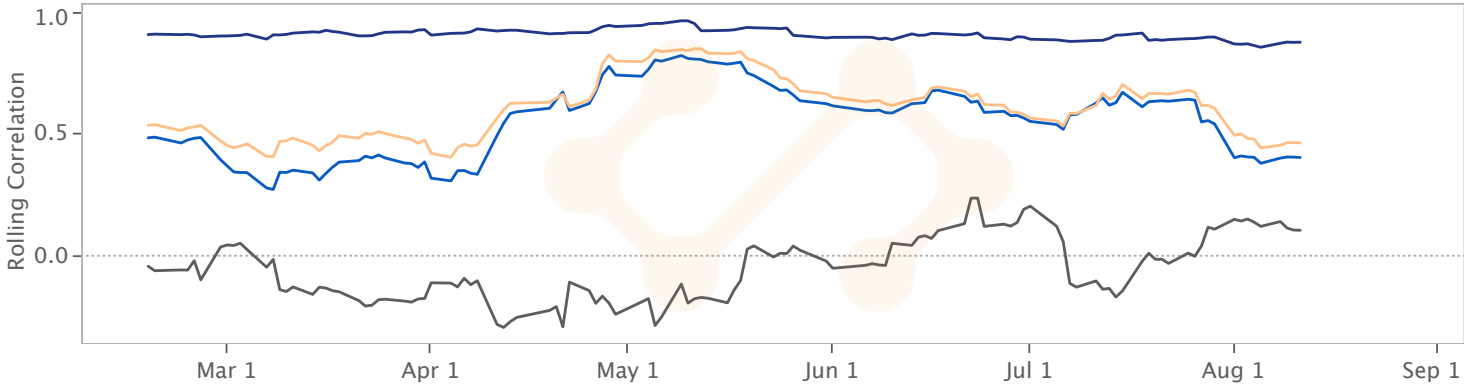
2. Volatility and Correlations

■ Bitcoin
 ■ Ethereum
 ■ Nasdaq
 ■ S&P 500
 ■ Gold

30D Historical Volatility



30D Rolling Correlation with Bitcoin Daily Returns



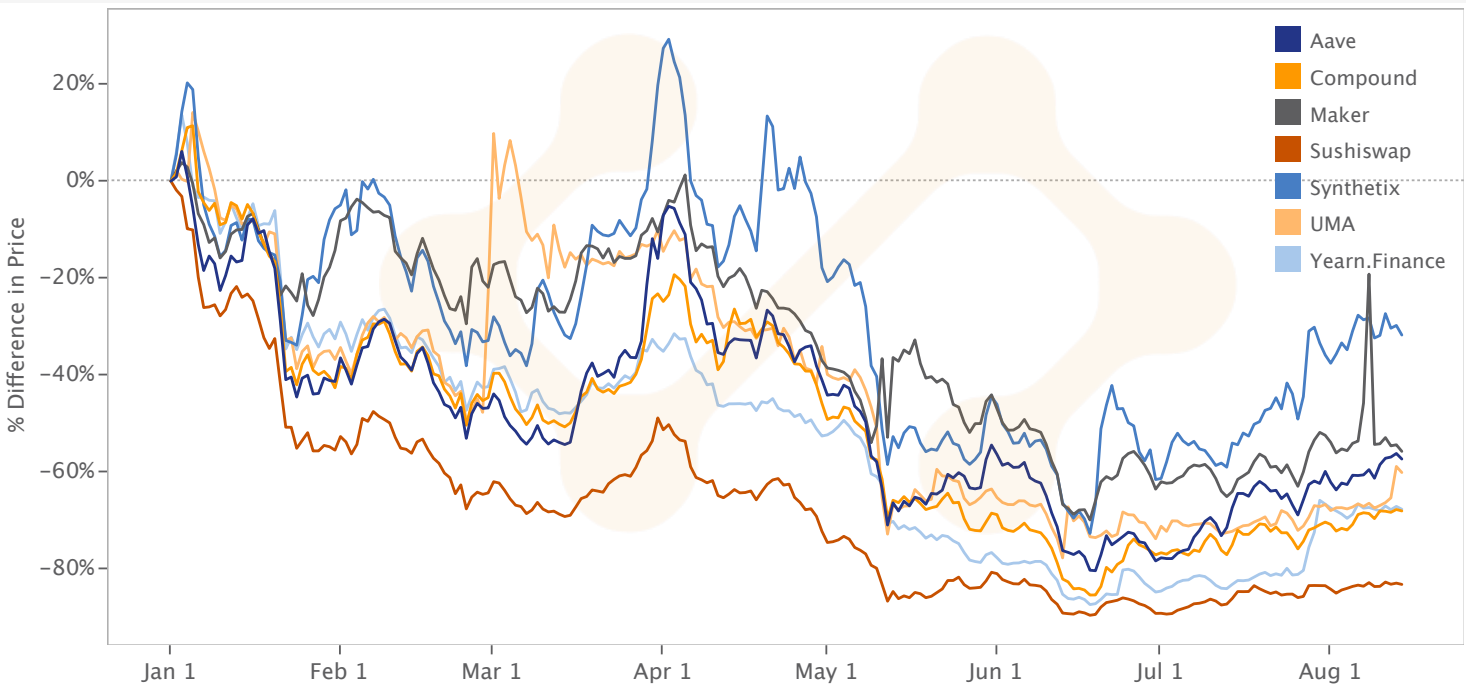
Data sources: Kaiko daily reference rates, FRED St. Louis, Quandl

3. DeFi Tokens

DeFi Token Weekly Returns

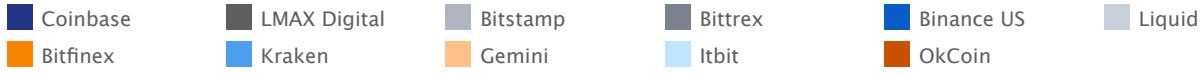
Aave	Compound	Maker	Sushiswap	Synthetix	UMA	Yearn.Finance
▲ 5.43%	▲ 1.71%	▼ -45.37%	▼ -2.19%	▼ -4.96%	▲ 19.05%	▼ -1.15%

DeFi Token YTD Returns

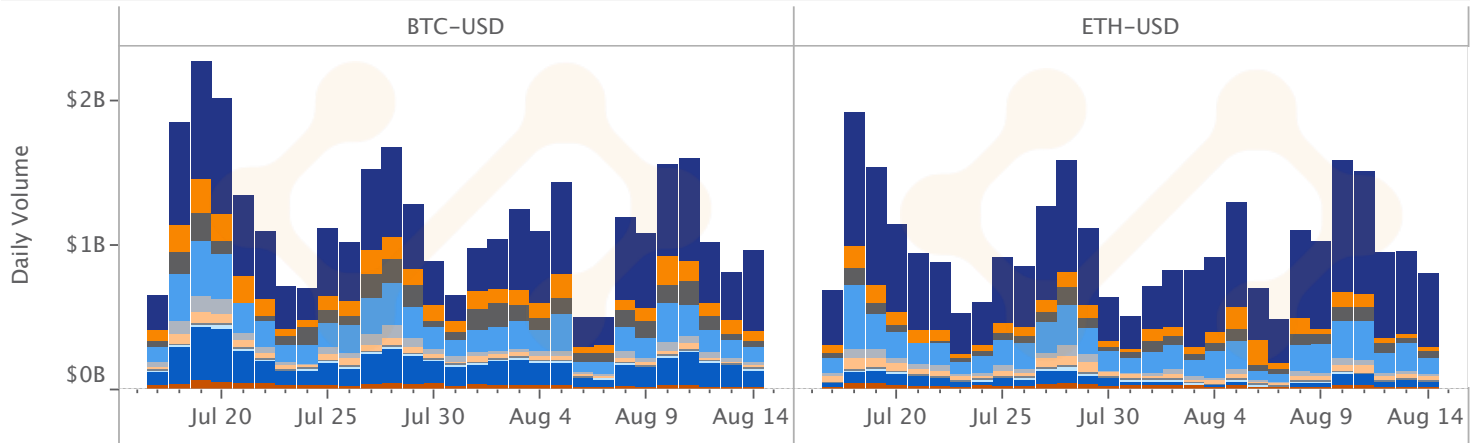


Data source: Kaiko daily USD exchange rates

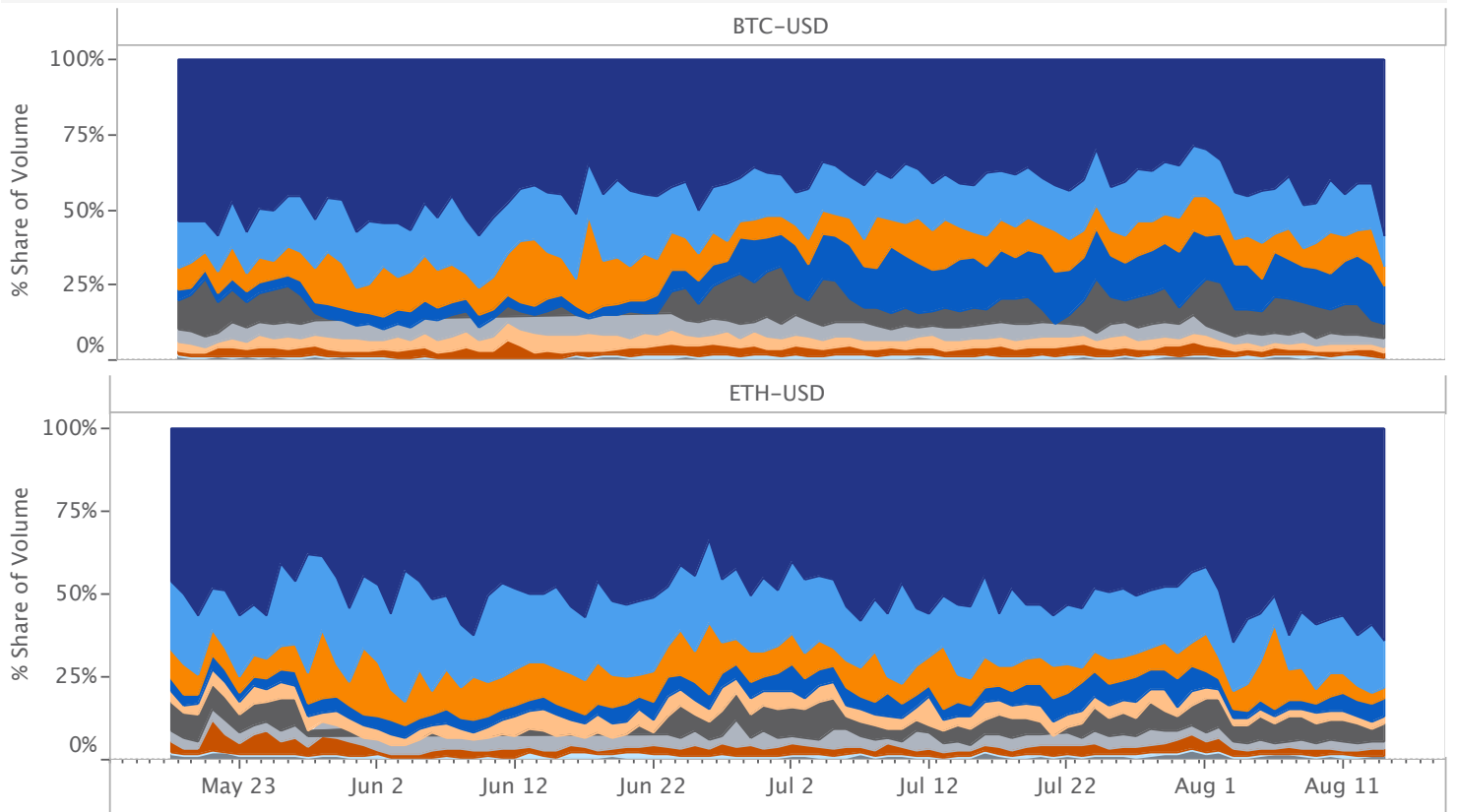
4. Exchange Volume – Fiat Pairs



Daily Trade Volume

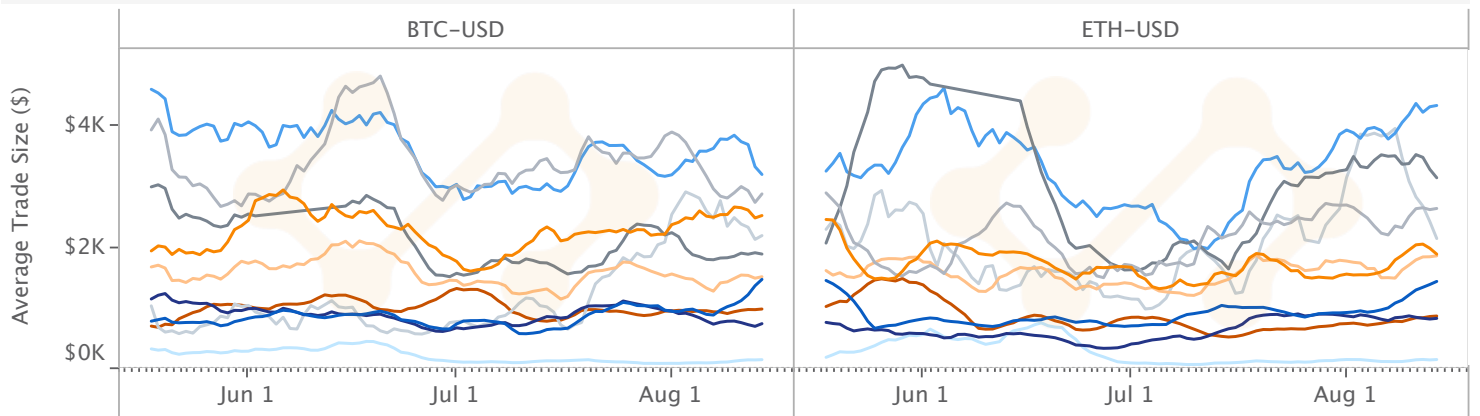


Percentage Share of Volume



Average Trade Size

7D Moving Average

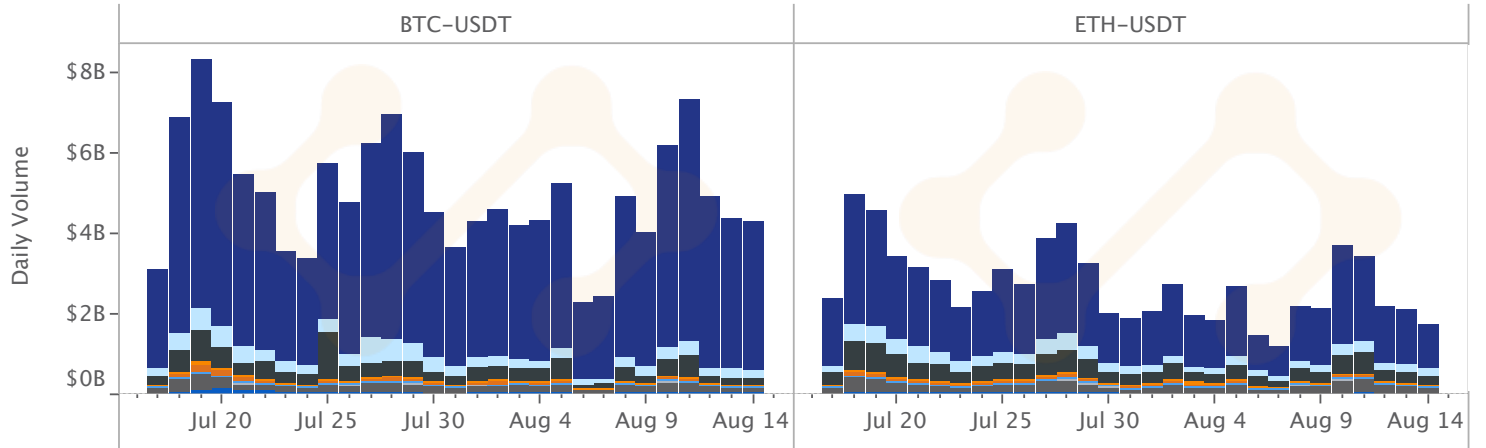


Data Source: Daily aggregated trade volume and count

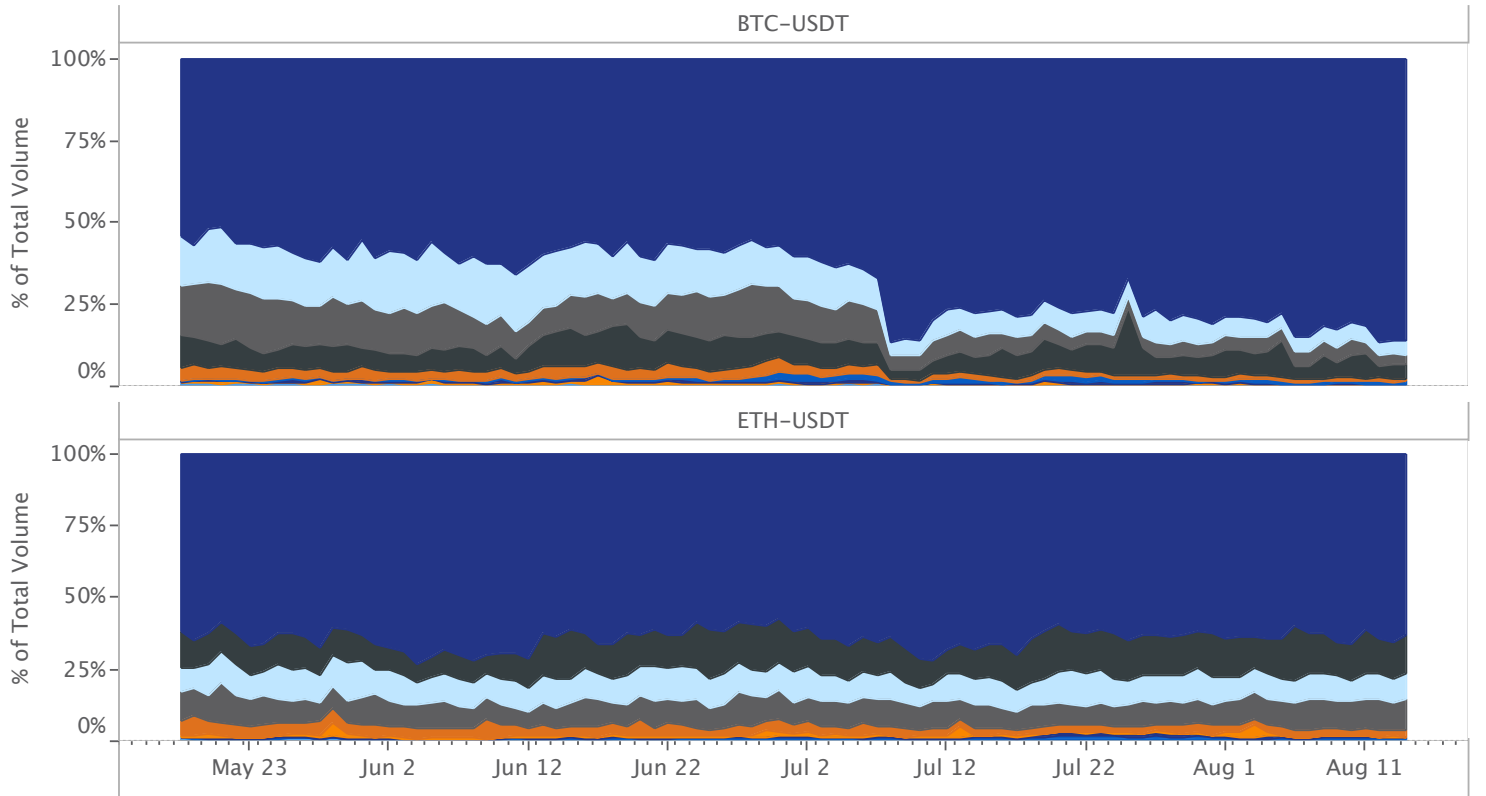
5. Exchange Volume – Tether Pairs

- Binance
- OKEx
- FTX
- Bitstamp
- KuCoin
- Liquid
- Huobi
- Bitfinex
- Kraken
- Bittrex
- Binance US

Trade Volume

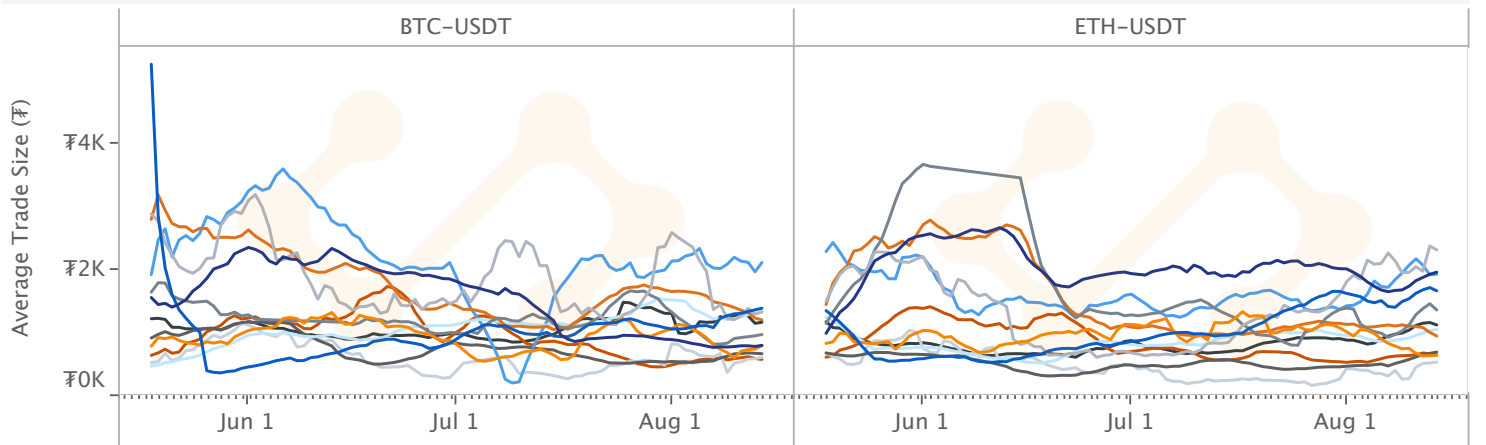


Percentage Share of Volume



Average Trade Size

7D Moving Average



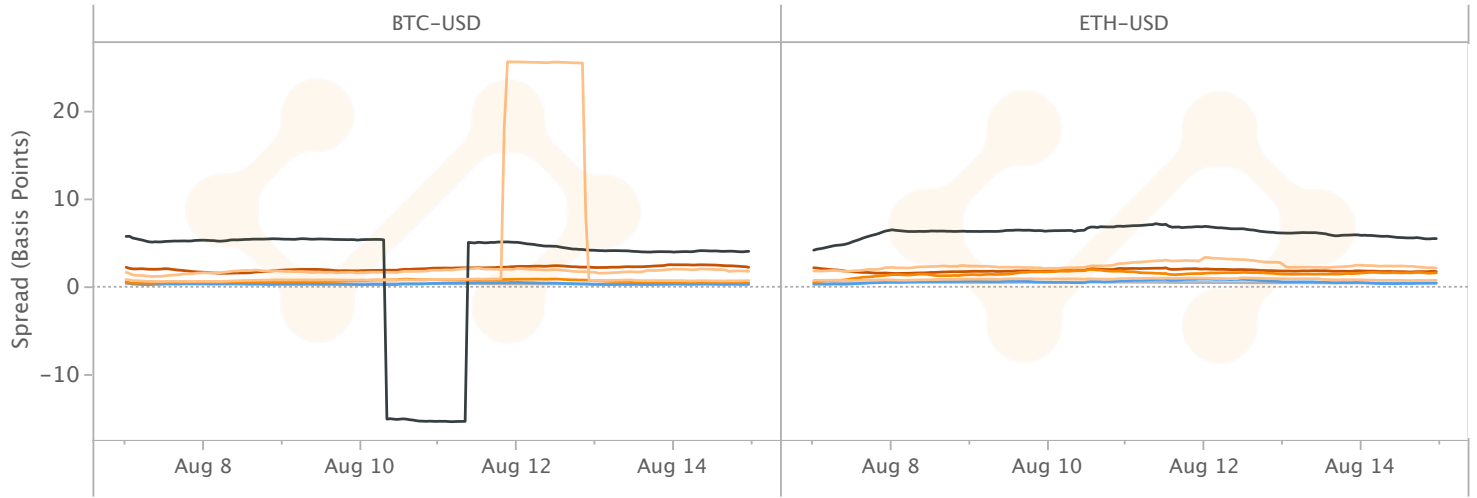
Data Source: Daily aggregated trade volume and count

6. Order Book Liquidity – Fiat Pairs

Coinbase Bitfinex Bitstamp Gemini Binance US Kraken FTX

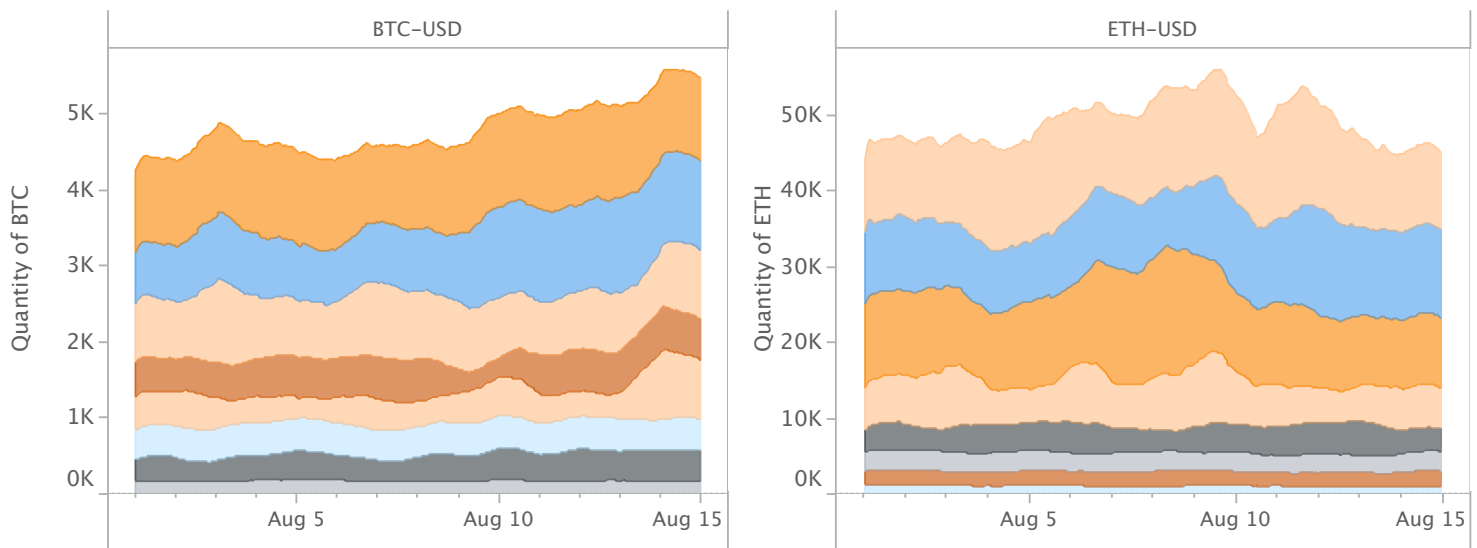
Bid-Ask Spread

The difference between the best ask and the best bid on an asset's order book.



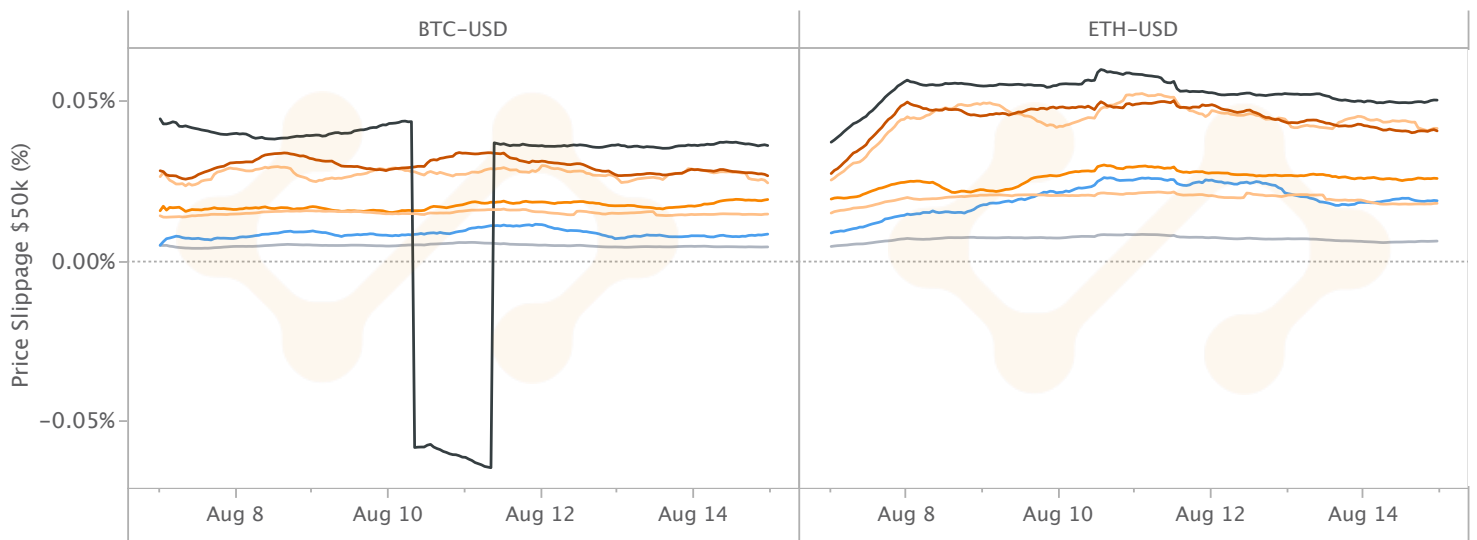
2% Market Depth

The sum of all bids and asks placed within 2% of the midprice on a trading pair's order book.



Price Slippage

The difference between the expected price of a \$50k sell order and the price at which the simulated trade is executed.



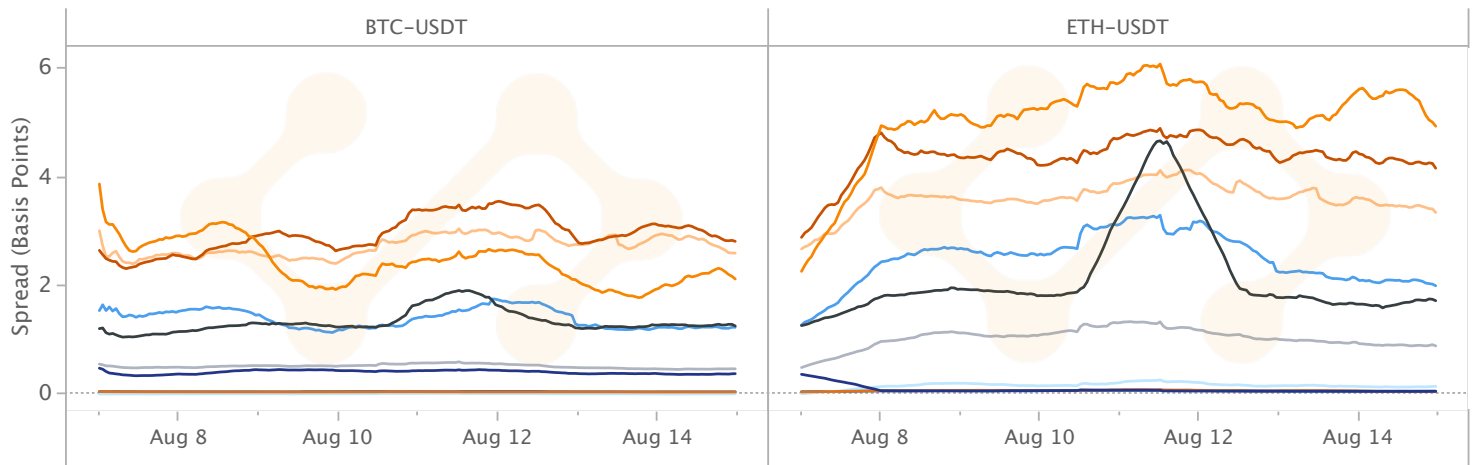
Data Source: Hourly average market depth, bid-ask spread, price slippage

7. Order Book Liquidity – Tether Pairs

- Binance
- FTX
- Hitbtc
- Kraken
- Binance US
- Bitfinex
- OKEx
- Huobi
- Kucoin
- Coinbase

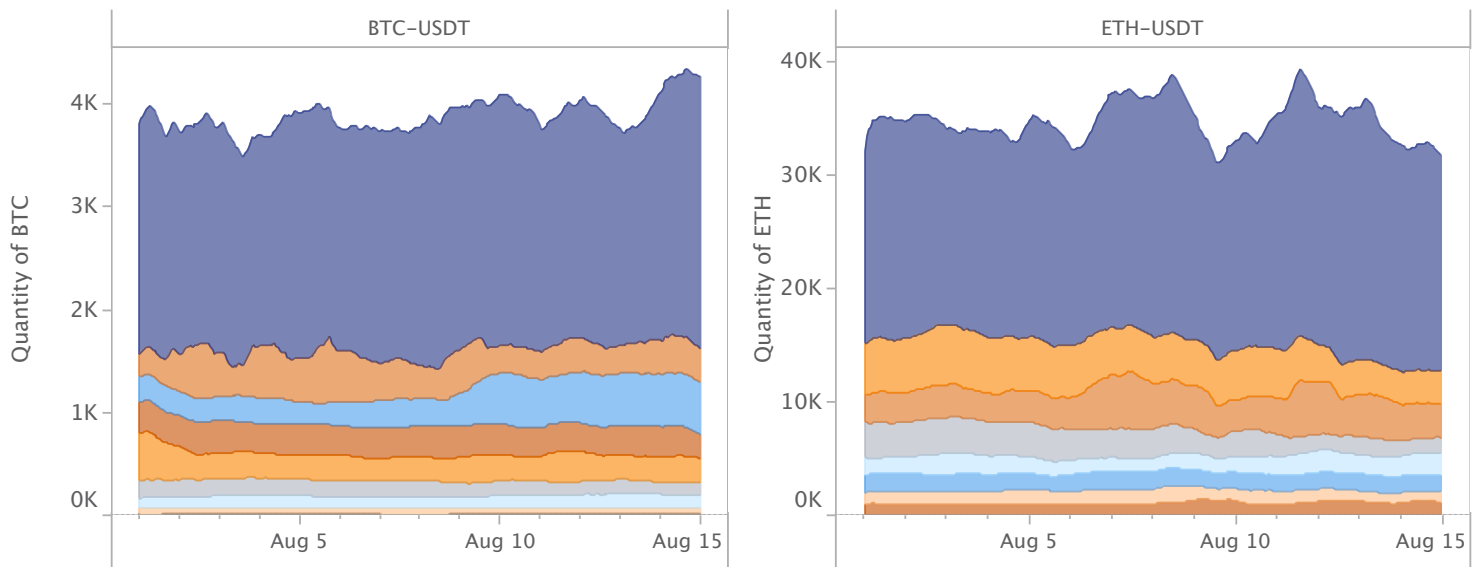
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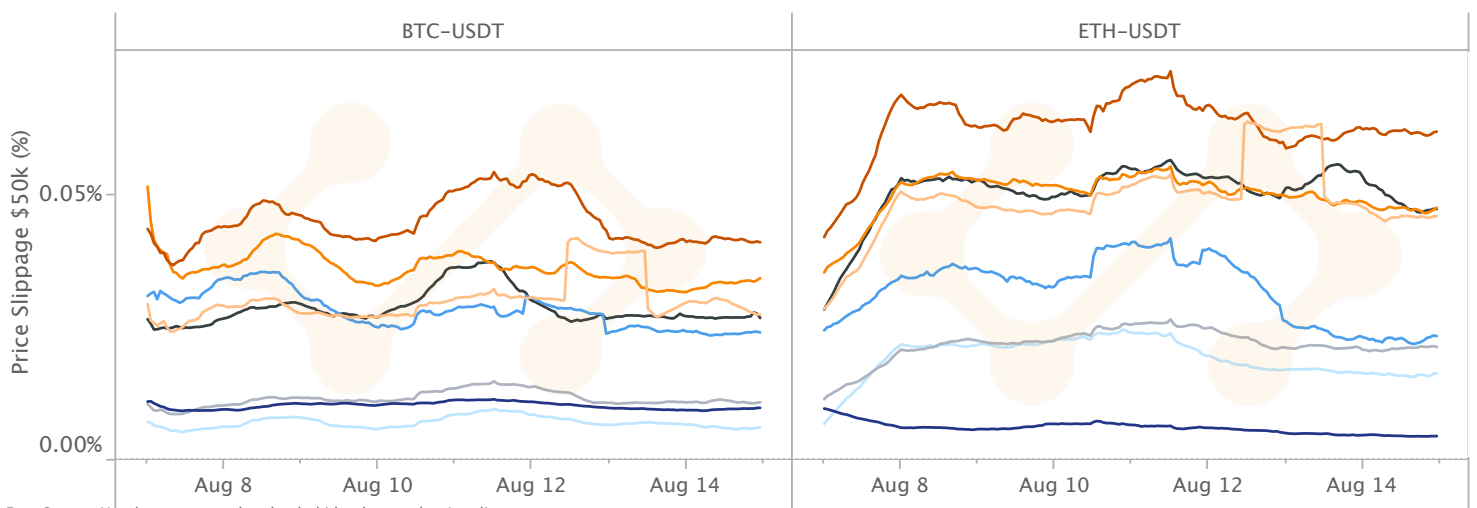
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Price Slippage

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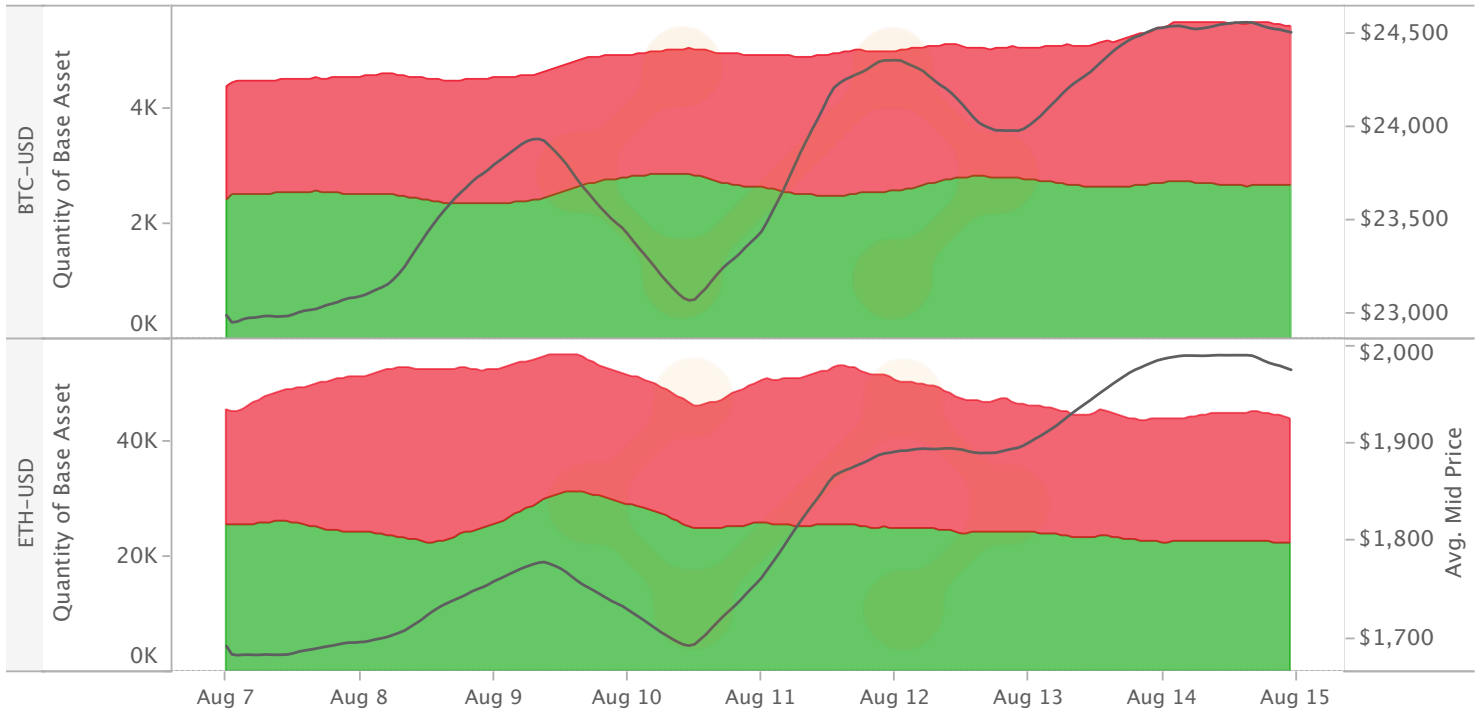


Data Source: Hourly average market depth, bid-ask spread, price slippage

8. Aggregated Order Books

Bid Depth and Ask Depth

The quantity of all bids and asks within 2% of the midprice on USD order books aggregated across Coinbase, Bitstamp, Kraken, Bitfinex, Itbit, Bittrex, Binance US, and Gemini.

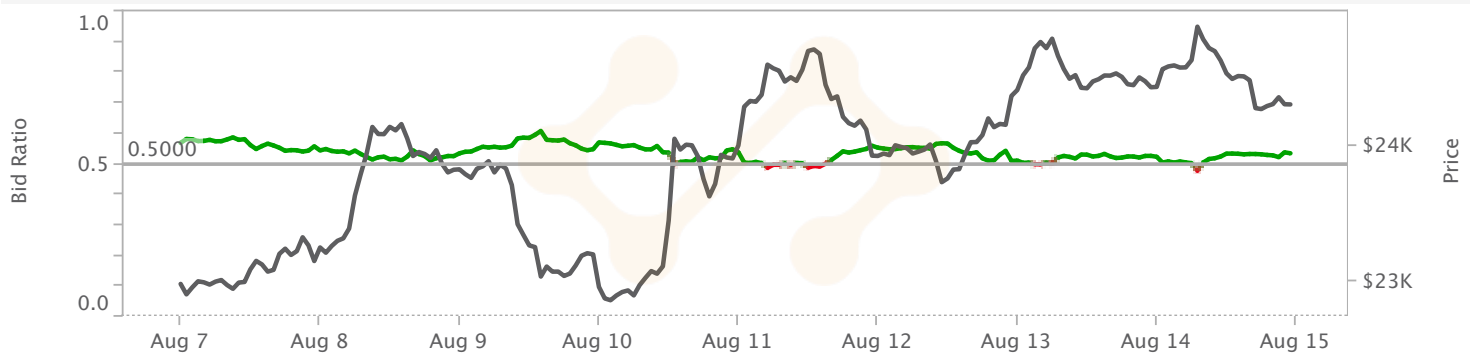


Ratio of Bid Depth to Total Market Depth

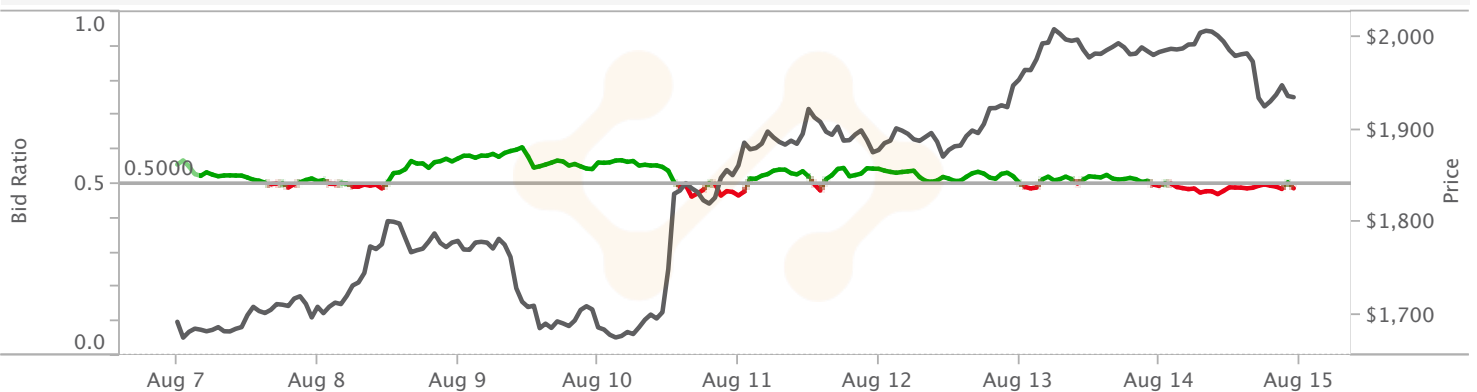
The quantity of aggregated bids divided by the total market depth. When the ratio is above .5, bid depth is greater than ask depth.

■ Average Mid Price

BTC-USD



ETH-USD



Data source: Average hourly aggregated market depth