

October 23, 2023

Kaiko Research

# Weekly Chartbook

Your go-to cryptocurrency market reference with  
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# 1. Price Dynamics

## Bitcoin

Sunday Close  
\$30,003

All Time High  
\$68,630

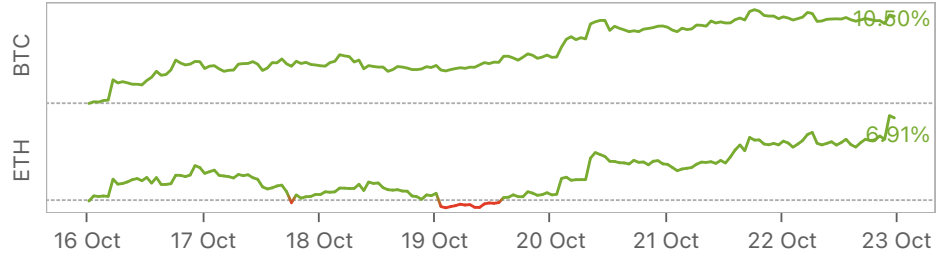
## Ether

\$1,664

\$4,848

## 7D Returns

Percentage price change since previous Sunday's close



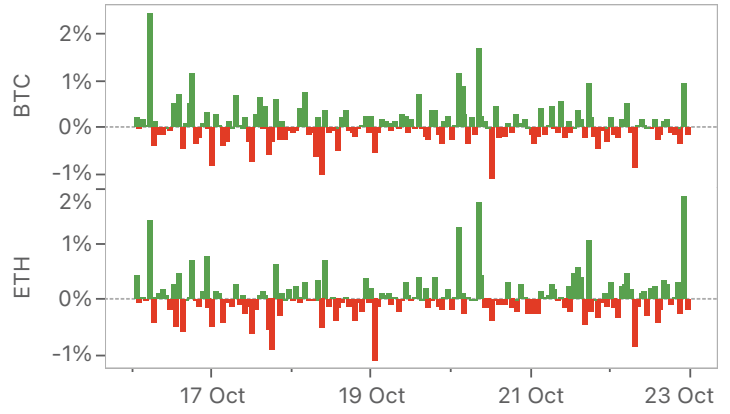
Data Source: Kaiko asset prices

## ETH to BTC Ratio



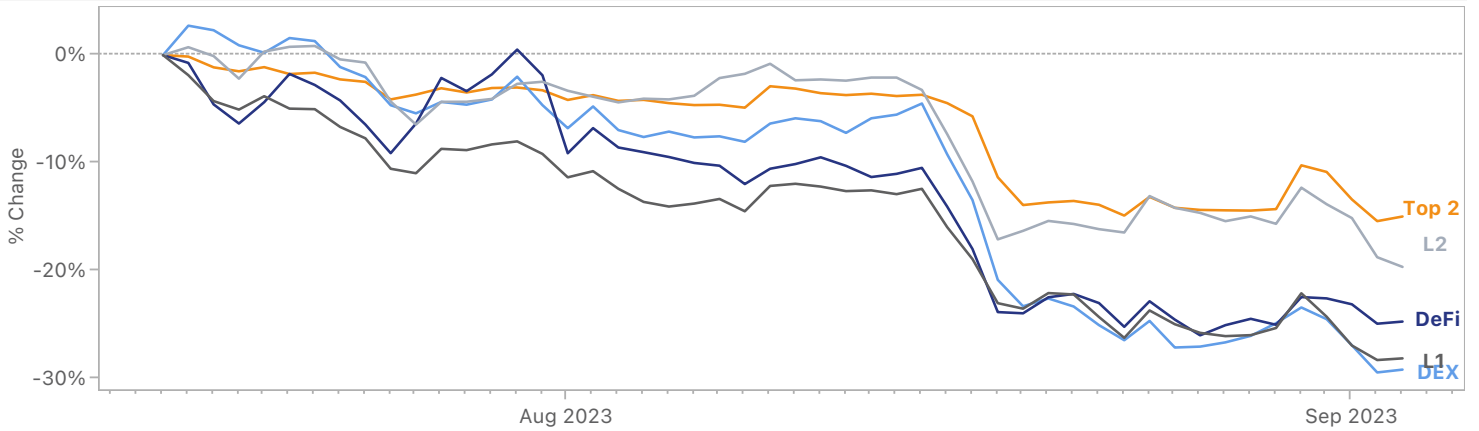
Data Source: Kaiko asset prices

## Hourly Returns



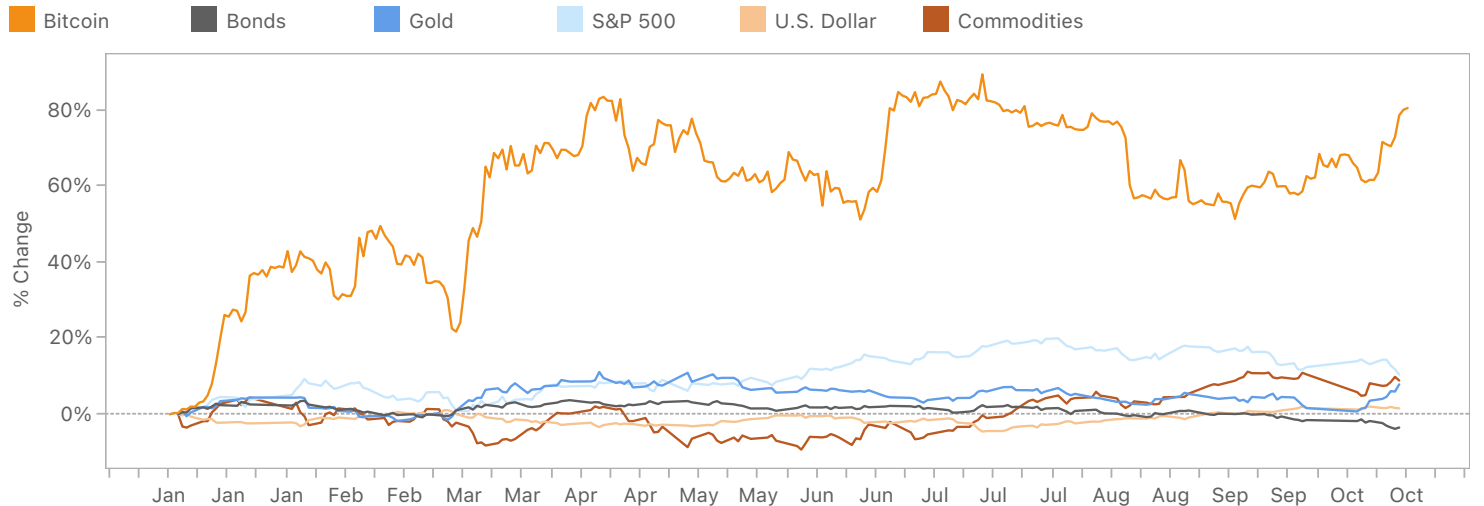
Data Source: Kaiko asset prices

## 90D Crypto Sector Returns



Data Source: Kaiko valuation data

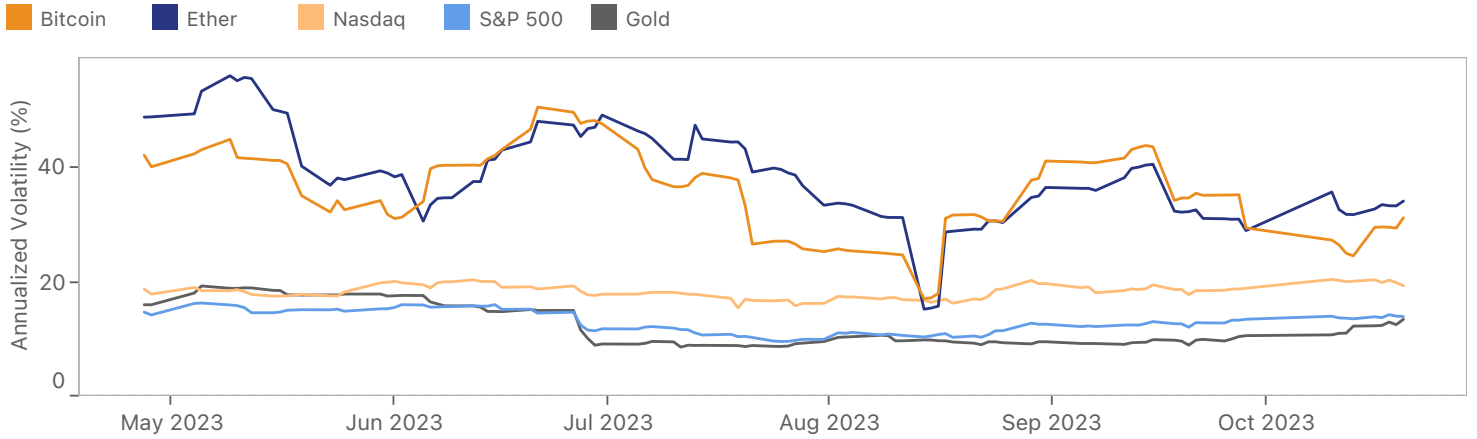
## YTD Traditional Asset Returns



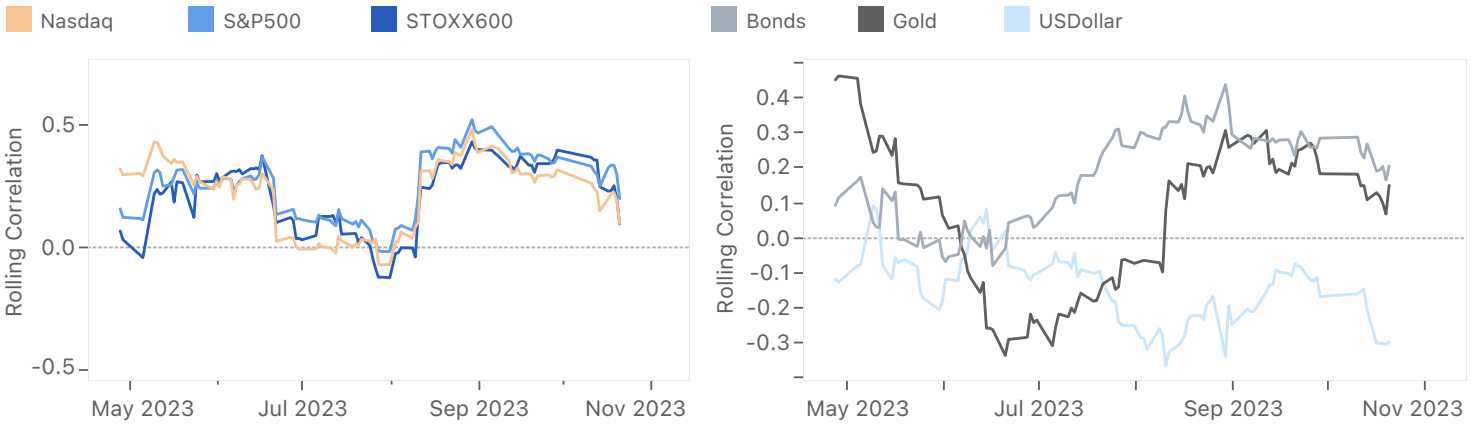
Data Source: Kaiko, Yahoo Finance.

## 2. Volatility and Correlations

### 30D Rolling Historical Volatility



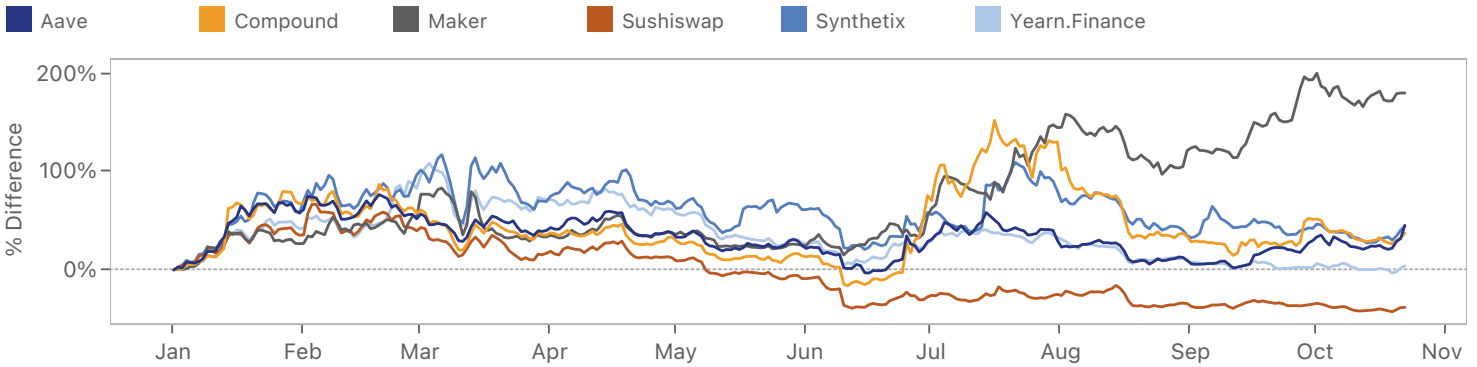
### 30D Rolling Correlation With BTC Daily Returns



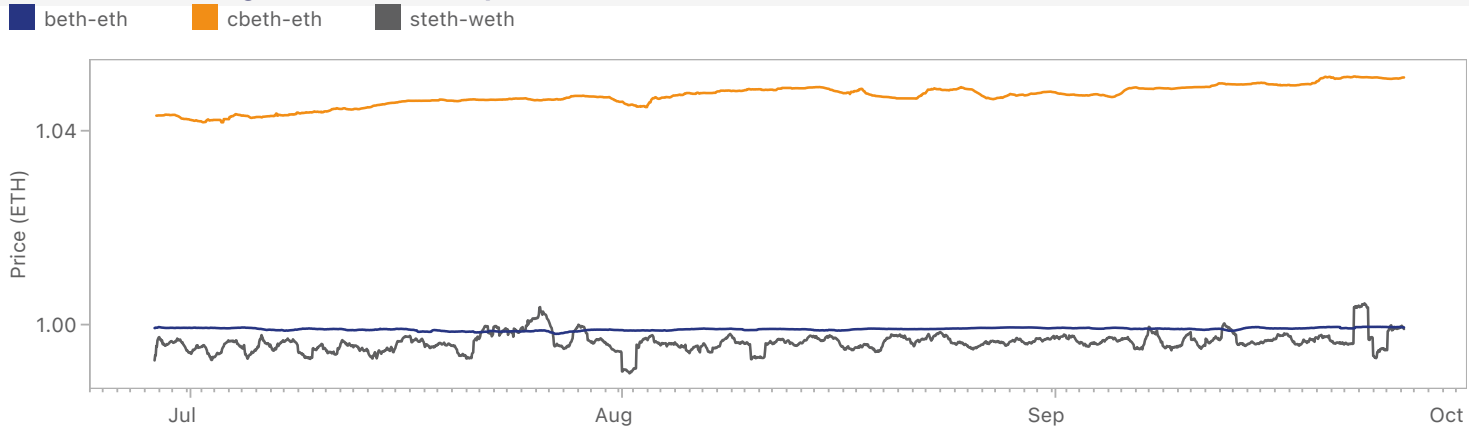
Data Source: Kaiko asset prices, Yahoo Finance

## 3. DeFi

### DeFi Token YTD Returns



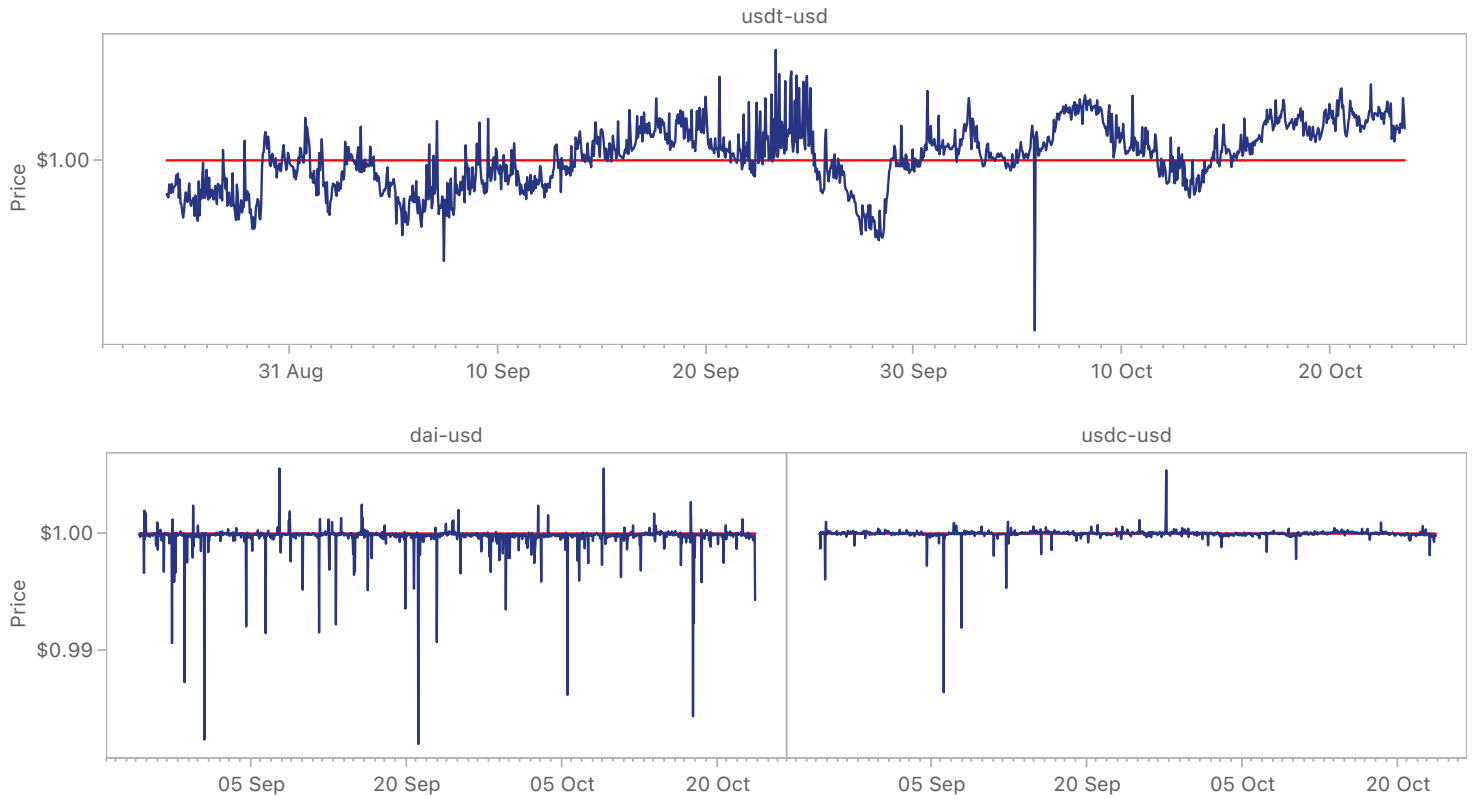
### Ethereum Staking Token Discount/Premium



Data Source: Kaiko asset prices, Yahoo Finance.

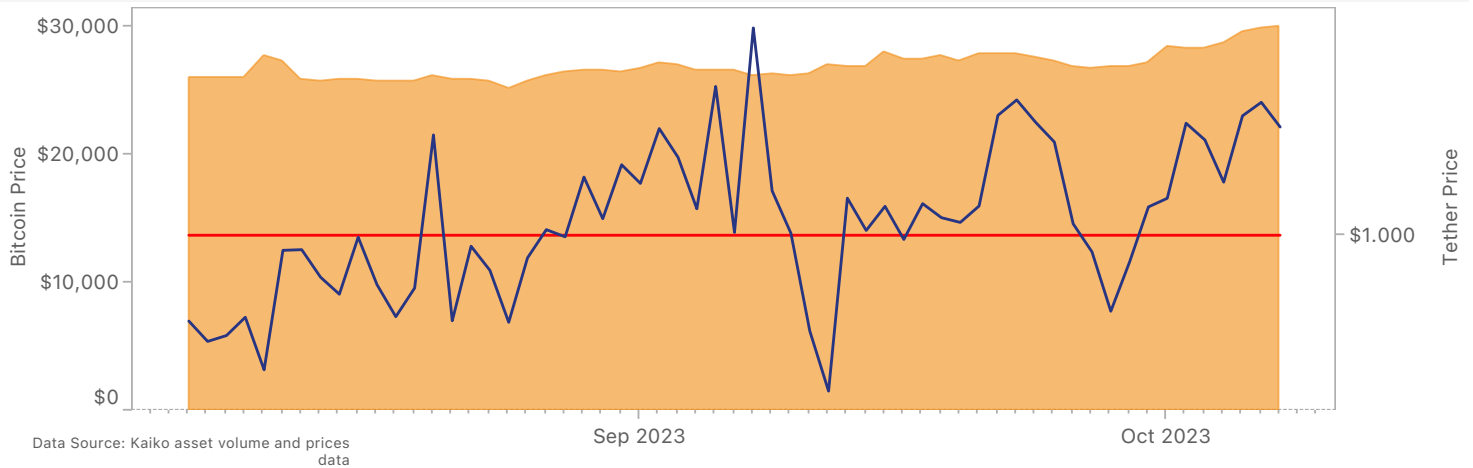
## 4. Stablecoins

### Dollar-Pegged Stablecoin USD Exchange Rate



Data Source: Kaiko asset prices

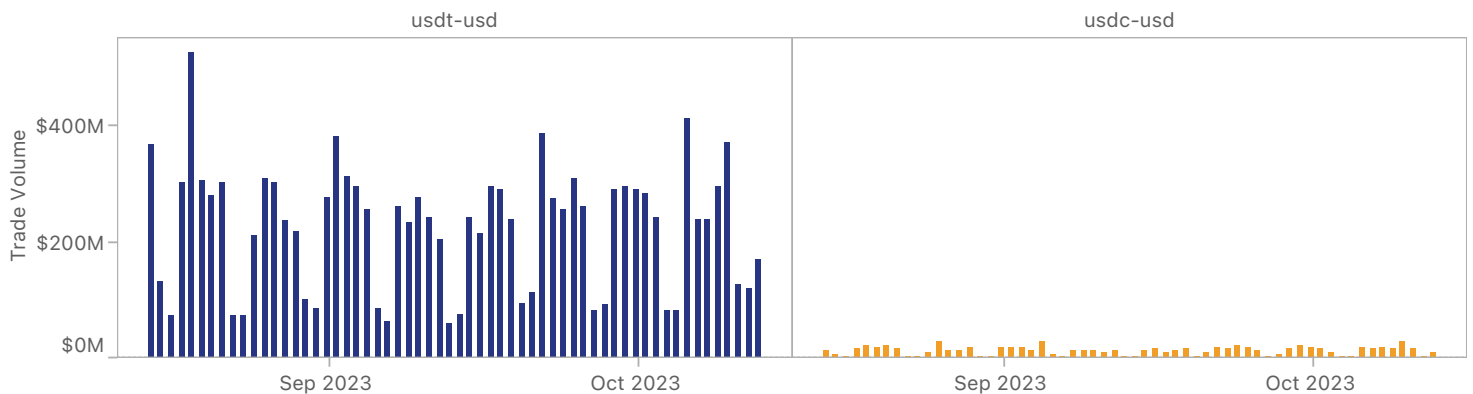
### Tether vs. Bitcoin Price



Data Source: Kaiko asset volume and prices data

### Daily Trading Volume

Volume aggregated across all USDC-USD and USDT-USD trading pairs

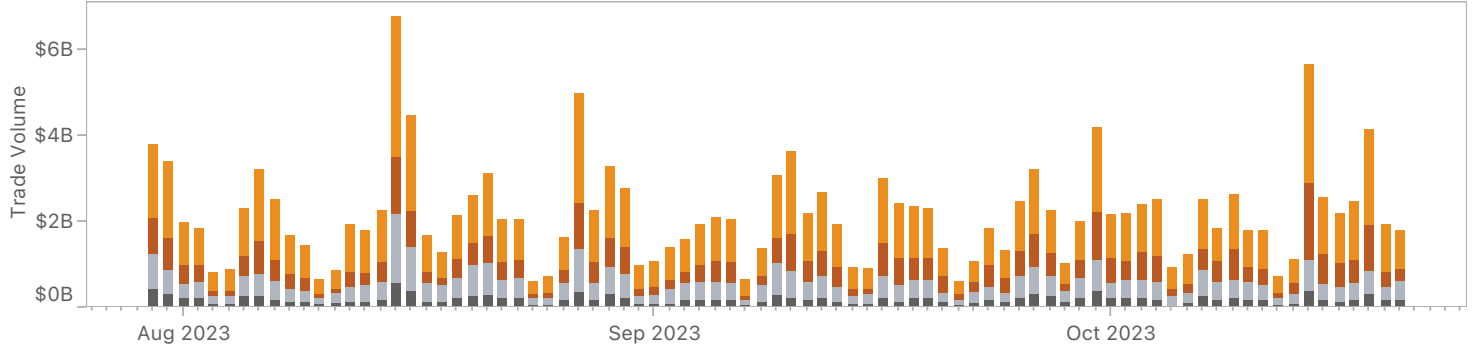


Data Source: Kaiko asset volume and prices data

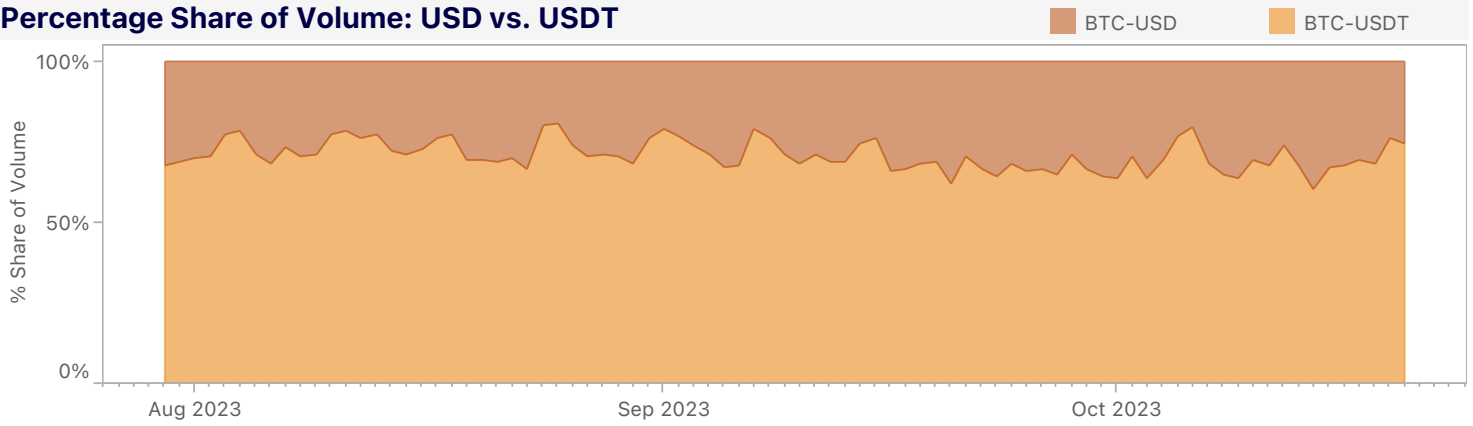
## 5. Aggregated Volume

■ BTC-USDT 
 ■ BTC-USD 
 ■ ETH-USDT 
 ■ ETH-USD

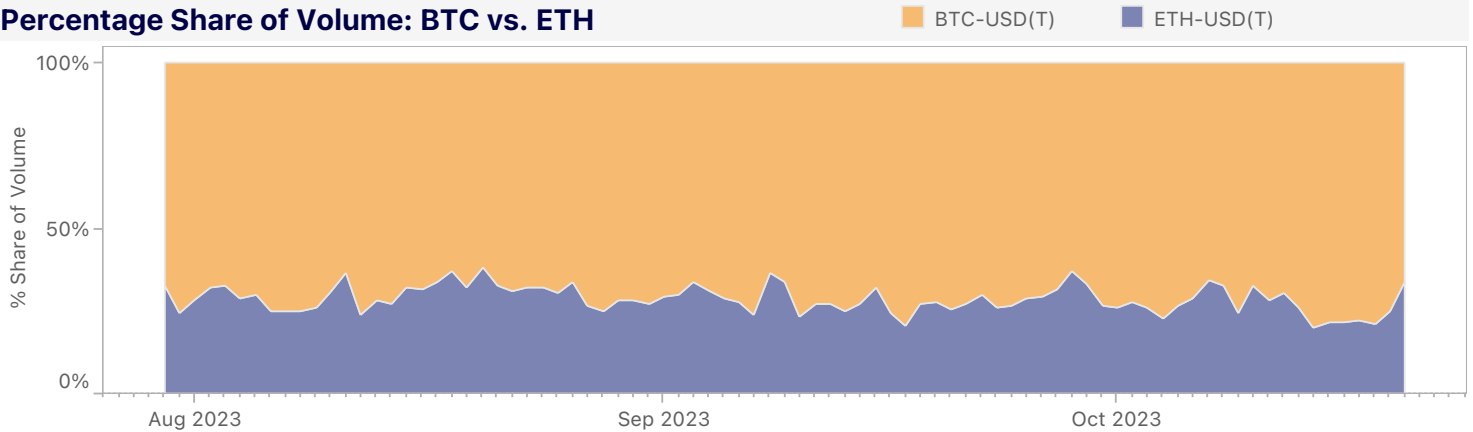
### Aggregated Daily Trade Volume



### Percentage Share of Volume: USD vs. USDT



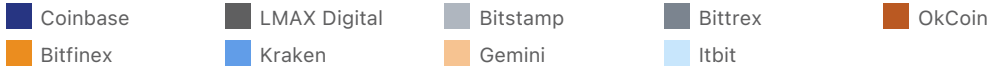
### Percentage Share of Volume: BTC vs. ETH



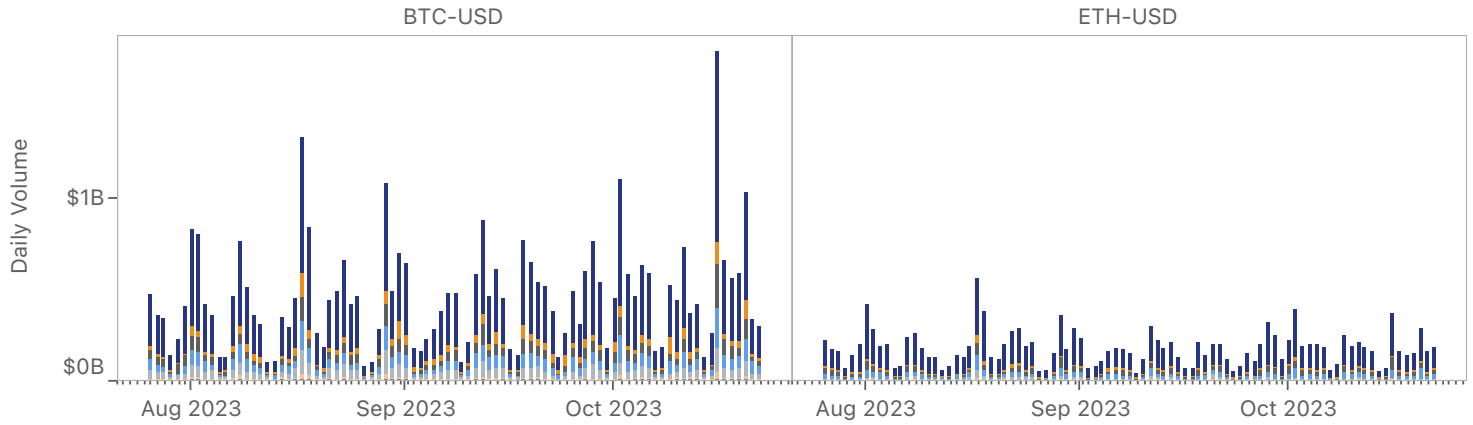
### Weekly Percentage Difference in Trade Volume

Exchange	BTC-USD	ETH-USD	BTC-USDT	ETH-USDT
Binance			▲ 50.53%	▲ 89.57%
Binance US	●	●	▲ 51.07%	▲ 104.99%
Bitfinex	▲ 7.75%	▲ 85.71%	▲ 110.23%	▲ 168.09%
Bitstamp	▲ 21.58%	▲ 38.19%		
Bittrex	▼ -59.35%	▲ 137.16%	▲ 39.74%	▲ 92.00%
Coinbase	▼ -7.97%	▲ 127.09%		
Gemini	▲ 26.87%	▲ 207.17%	▼ -36.44%	▲ 249.89%
Huobi			▲ 42.52%	▲ 125.13%
Itbit	▲ 14.68%	▲ 35.65%		
Kraken	▲ 29.51%	▲ 364.31%	▼ -59.90%	▲ 393.76%
KuCoin			▲ 38.64%	▲ 58.69%
OkCoin	▼ -28.58%	●		
Poloniex			▲ 93.93%	▲ 89.95%

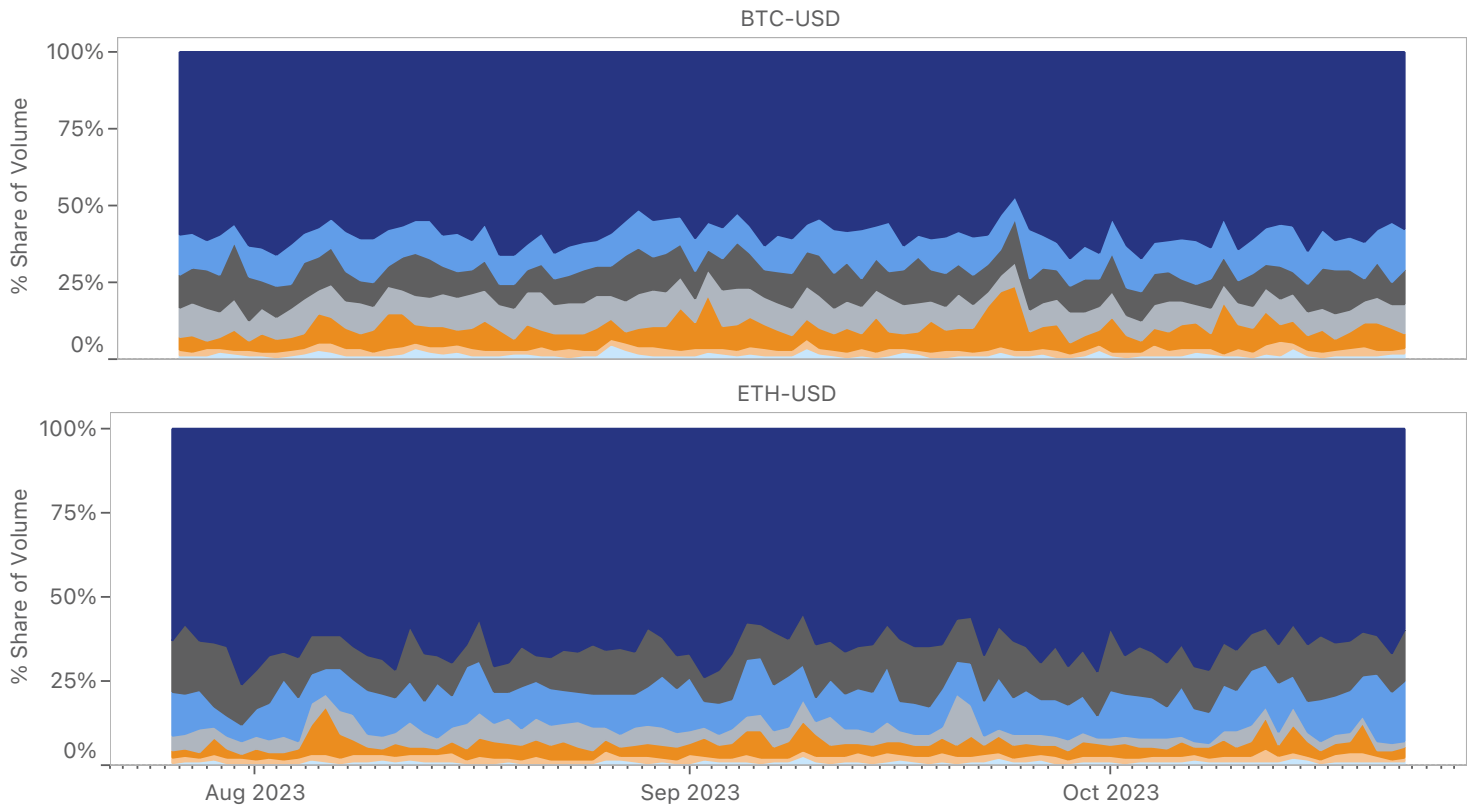
## 6. Exchange Volume - Fiat Pairs



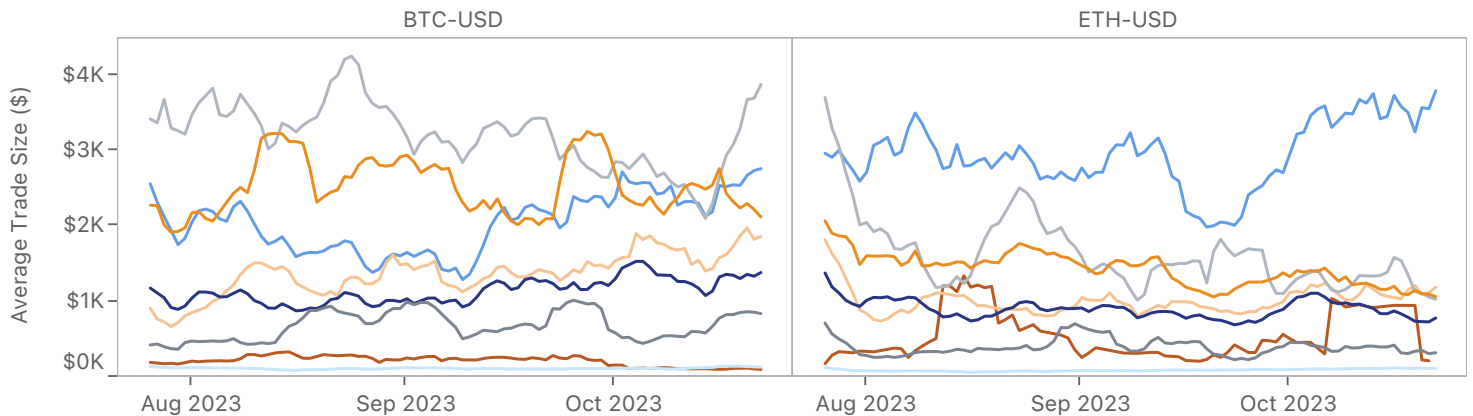
### Daily Trade Volume - 90 Days



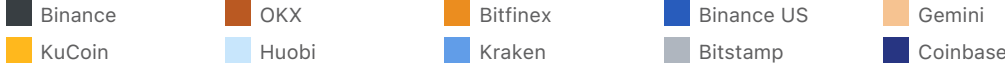
### Percentage Share of Volume



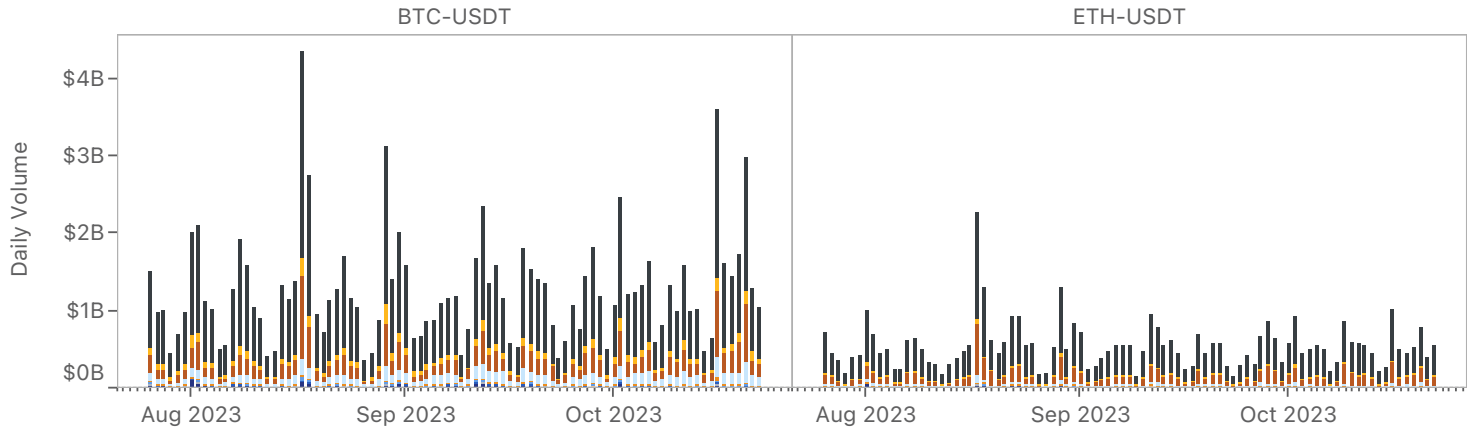
### Average Trade Size 7D Moving Average



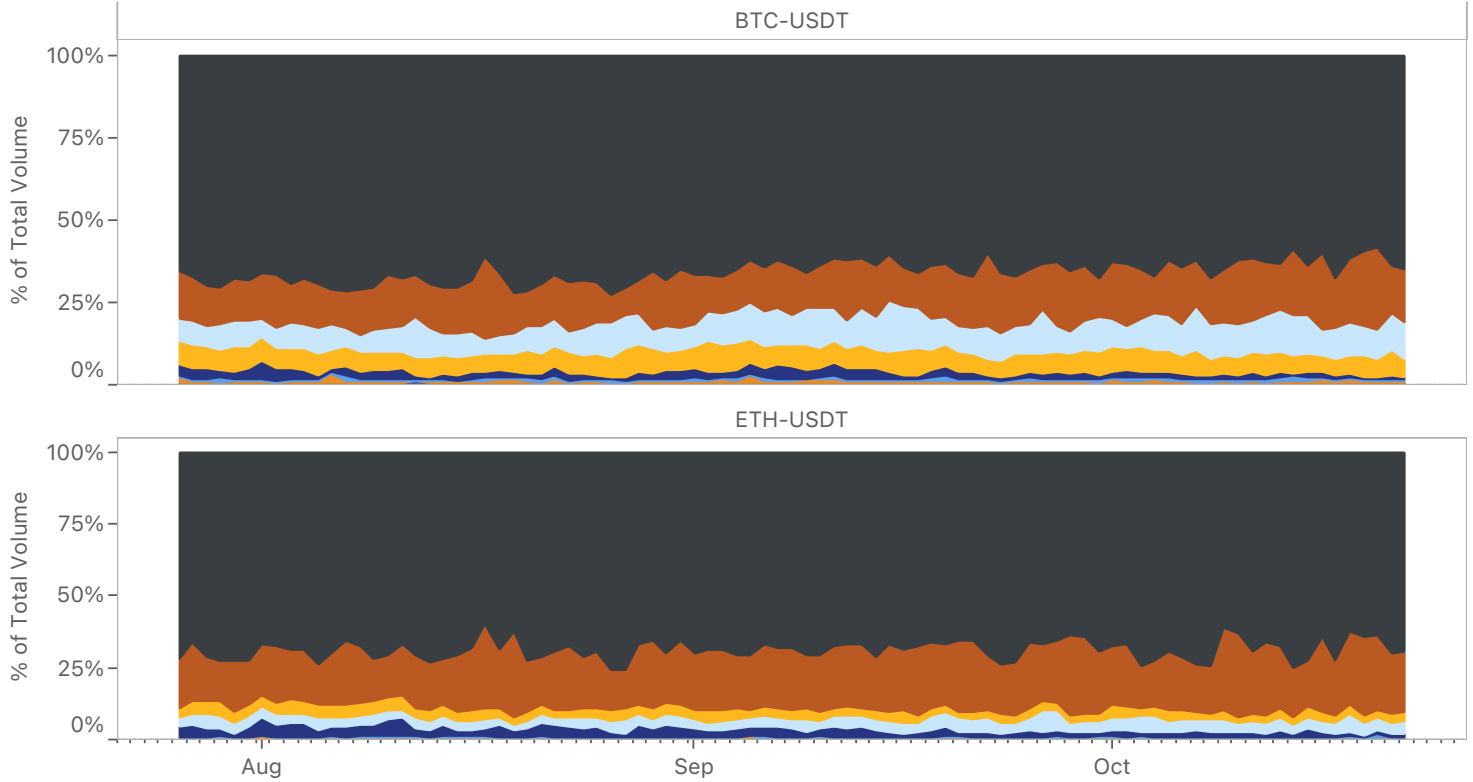
# 7. Exchange Volume - Tether Pairs



## Daily Trade Volume - 90 Days

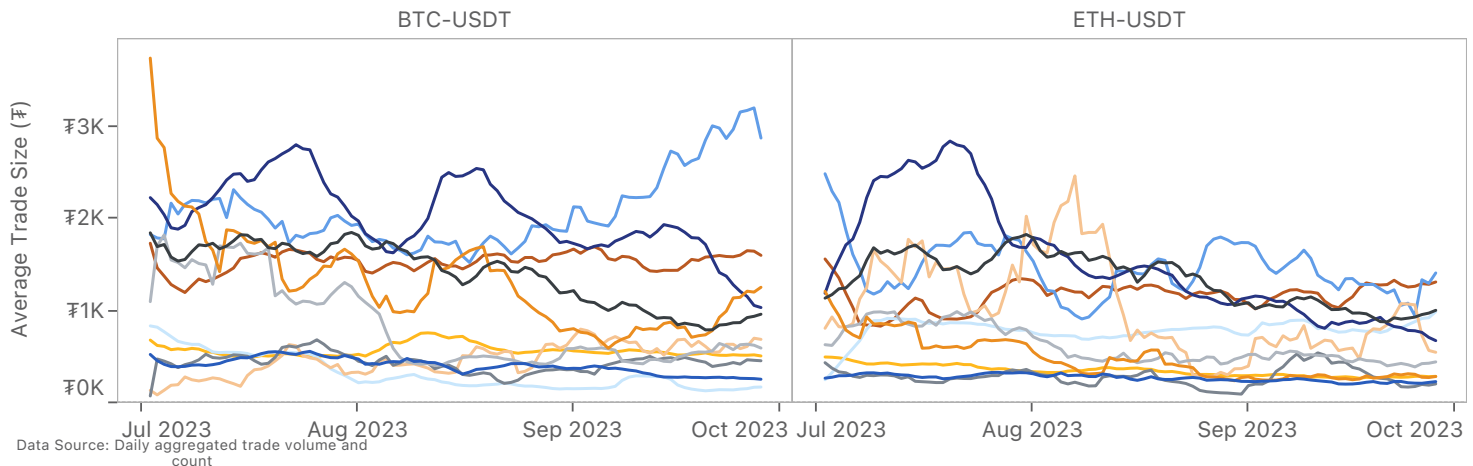


## Percentage Share of Volume



## Average Trade Size

7D Moving Average



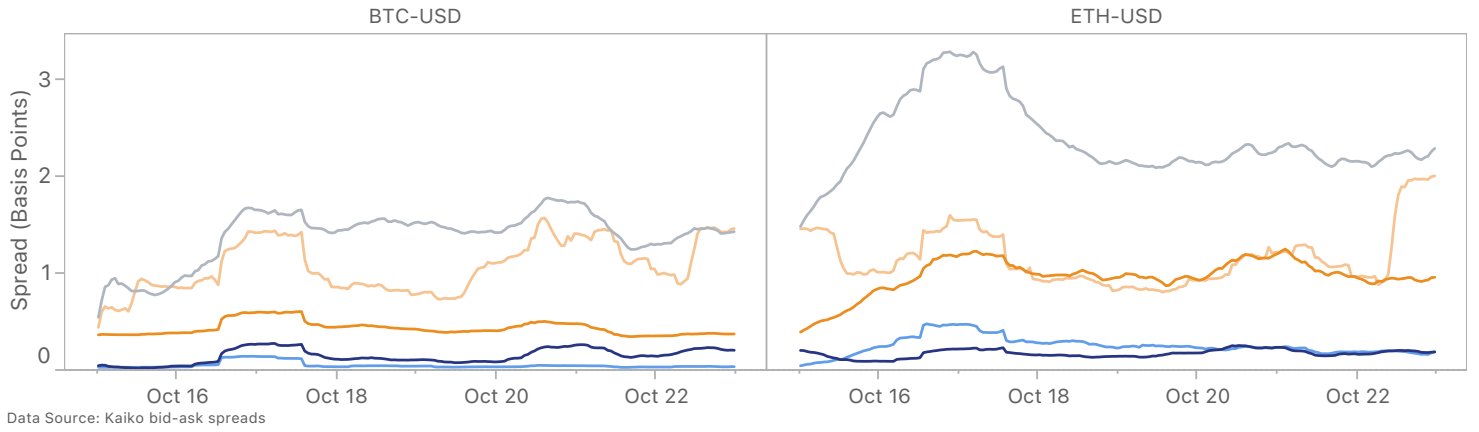
Data Source: Daily aggregated trade volume and count

## 8. Order Book Liquidity - Fiat Pairs

Coinbase Bitfinex Kraken Bitstamp Gemini

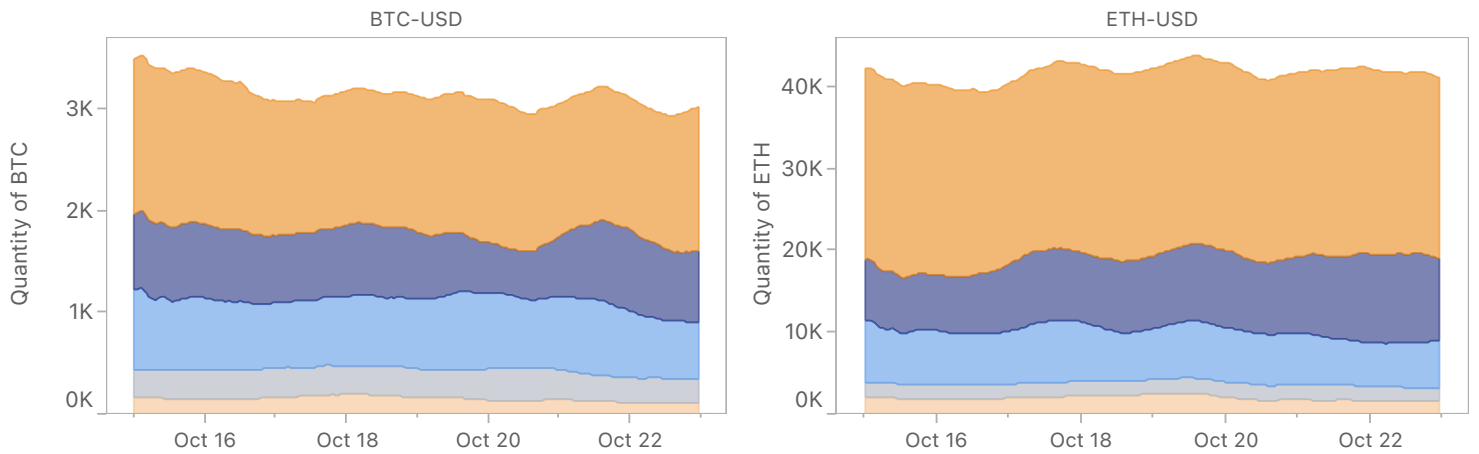
### Bid-Ask Spread

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



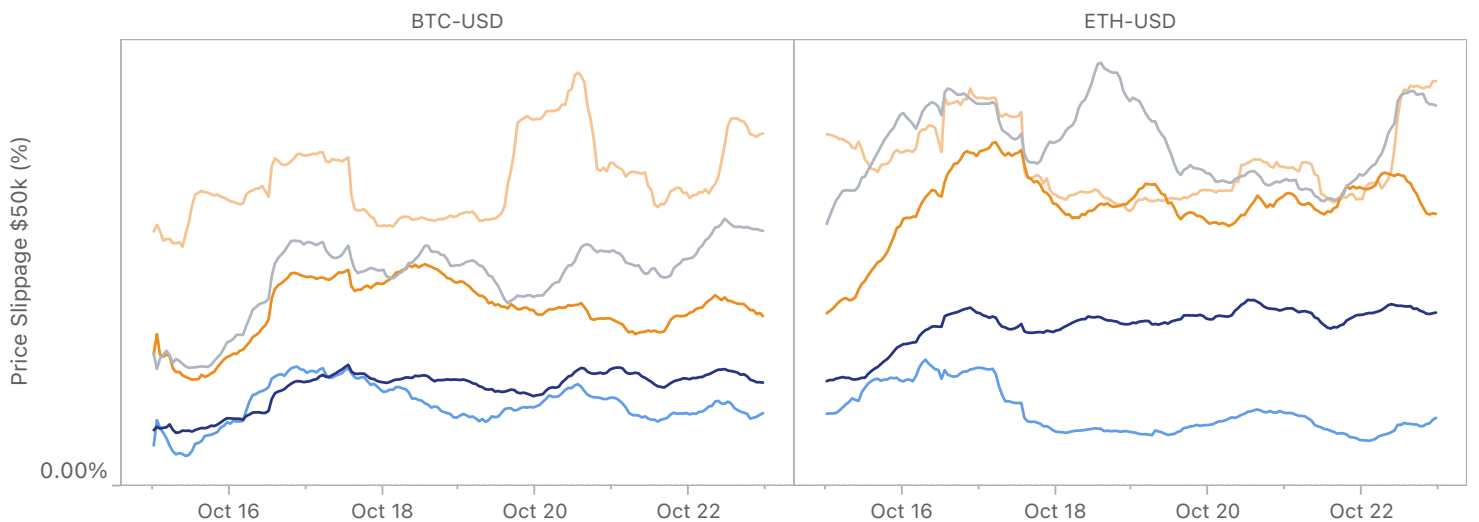
### 2% Market Depth

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.



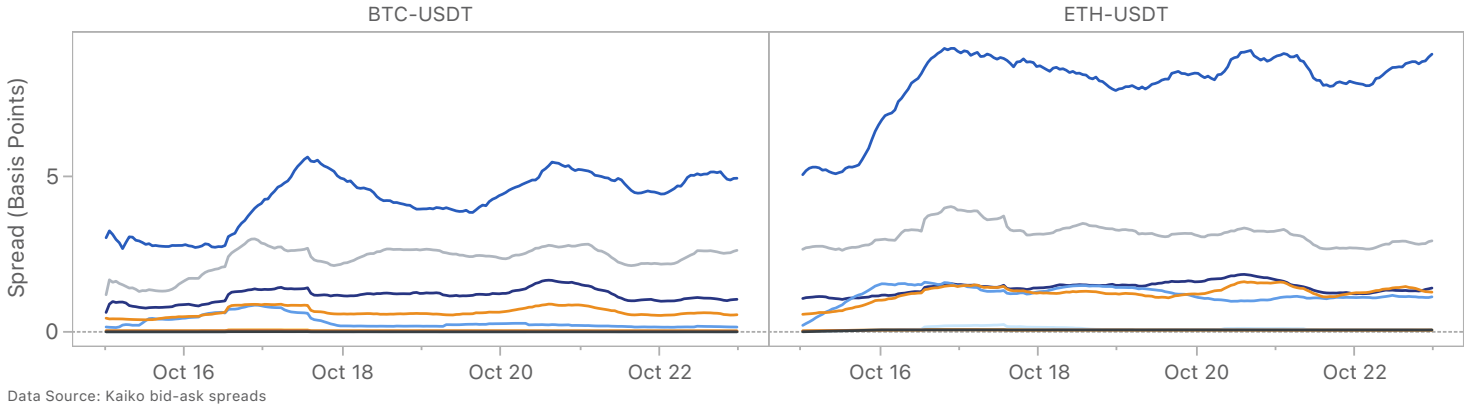


# 9. Order Book Liquidity - Tether Pairs

■ Binance 
 ■ Bitfinex 
 ■ OKX 
 ■ Huobi 
 ■ Kraken 
 ■ Kucoin 
 ■ Binance .. 
 ■ Coinbase 
 ■ Bitstamp

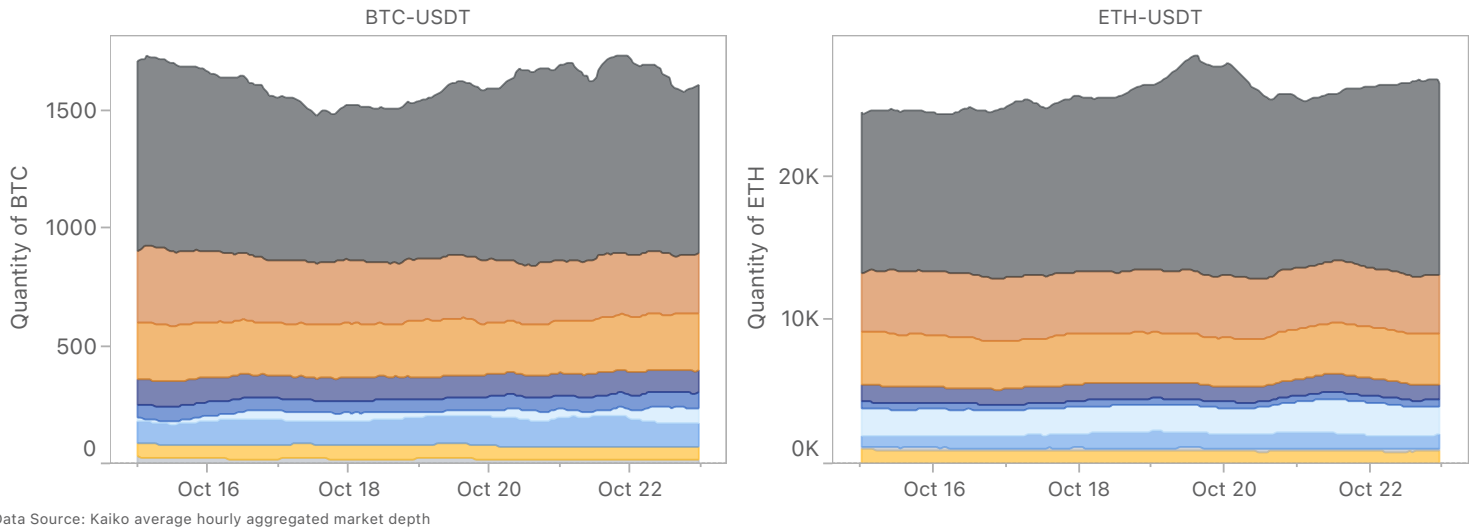
## Bid-Ask Spread

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



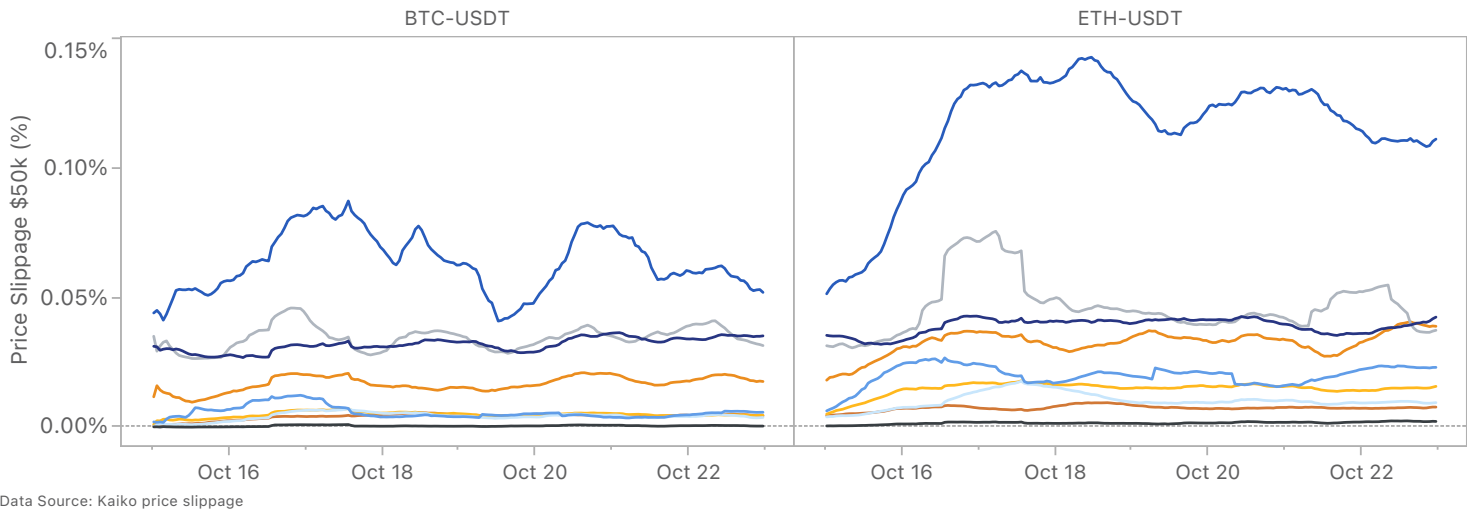
## 2% Market Depth

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



## Price Slippage

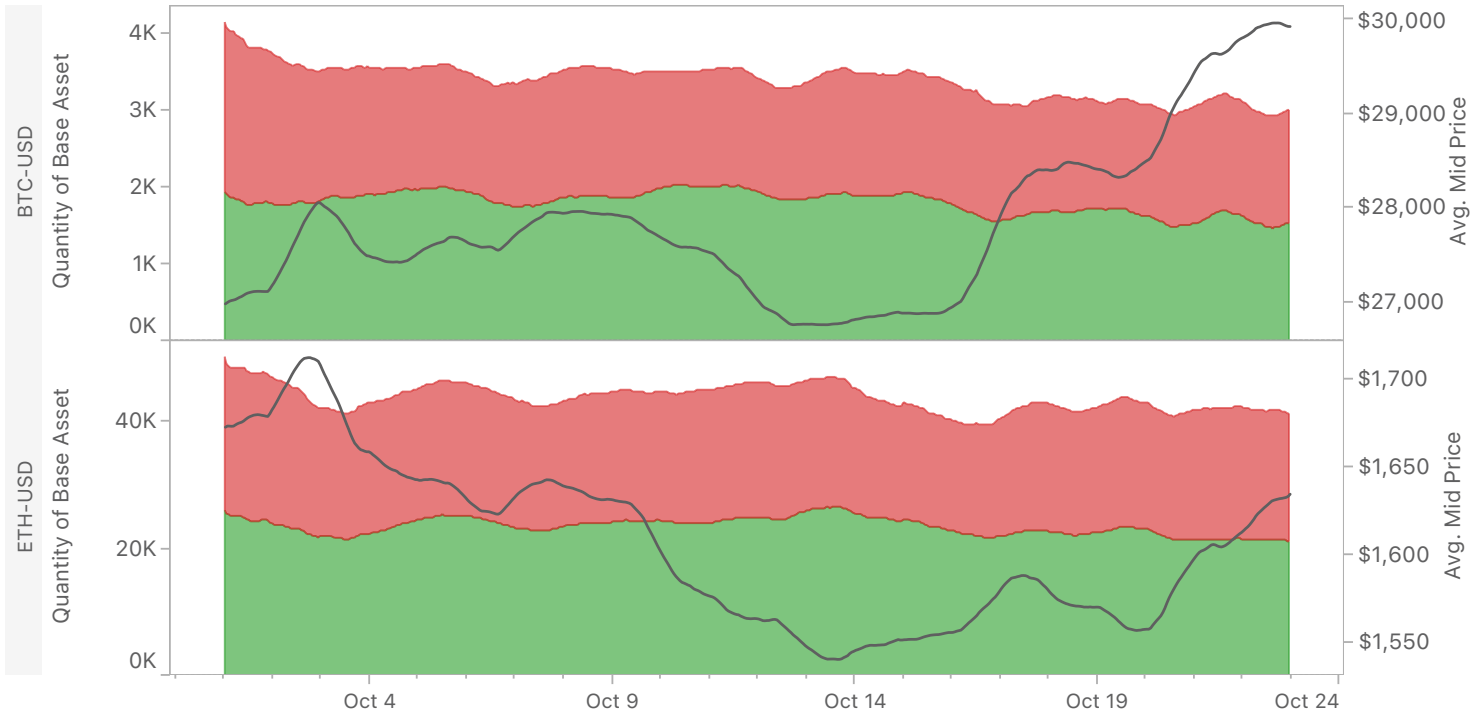
The difference between the expected price of a \$50k sell order and the price at which the trade is executed.



# 10. Aggregated Order Books

## Bid Depth and Ask Depth - USD Markets

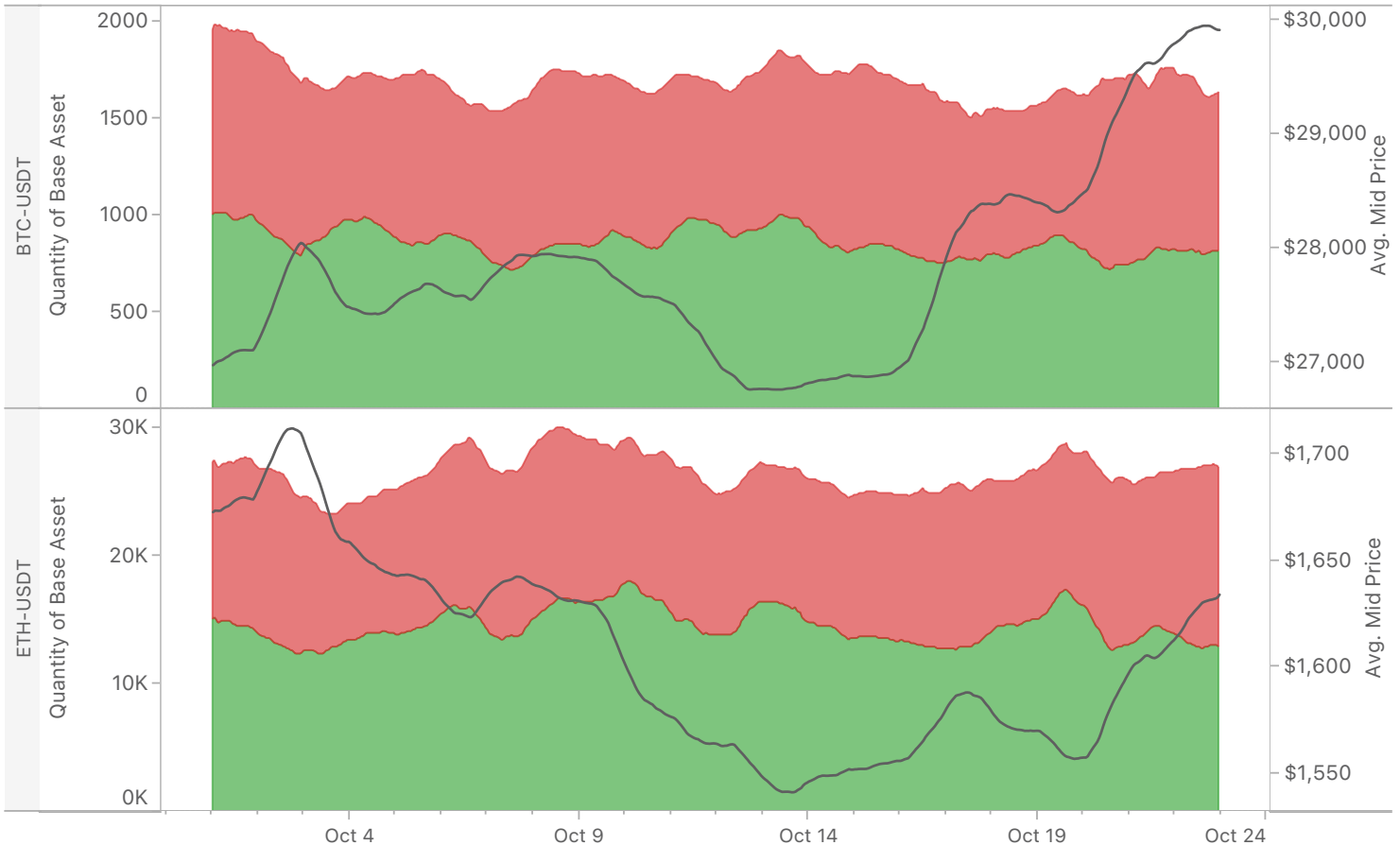
The quantity of bids and asks within 2% of the midprice on BTC-USD order books aggregated across Coinbase, Bitstamp, Kraken, Bitfinex, Itbit, Binance US, and Gemini.



Data Source: Kaiko average hourly aggregated market depth

## Bid Depth and Ask Depth - USDT Markets

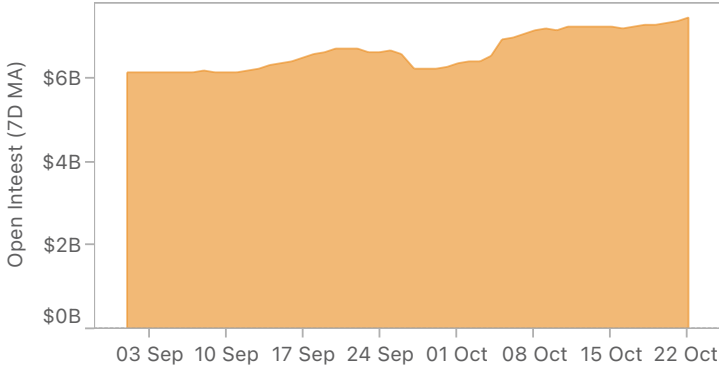
The quantity of all bids and asks within 2% of the midprice aggregated across Binance, Binance.US, Coinbase, Bitstamp, Bitfinex, Kraken, Bittrex, Huobi, OKX and KuCoin.



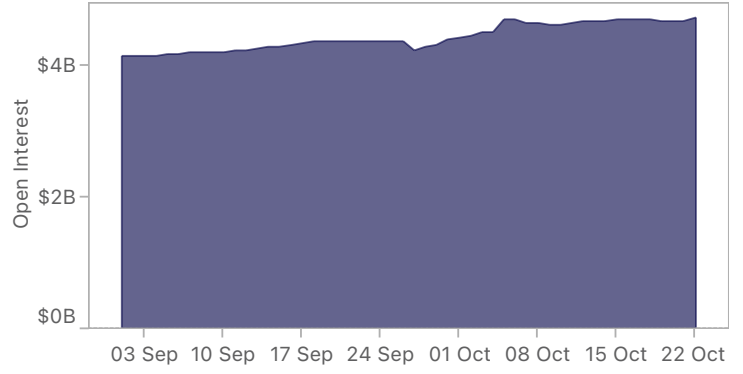
Data Source: Kaiko average hourly aggregated market depth

# 11. Derivatives

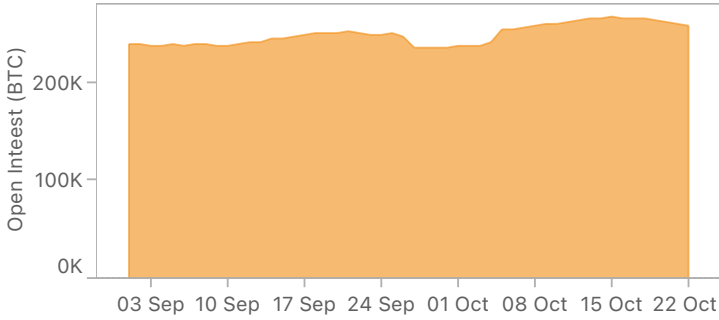
**BTC Open Interest (USD)**



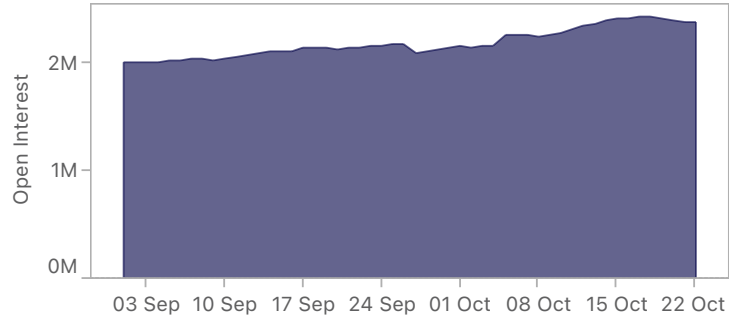
**ETH Open Interest (USD)**



**BTC Open Interest (BTC)**



**ETH Open Interest (ETH)**

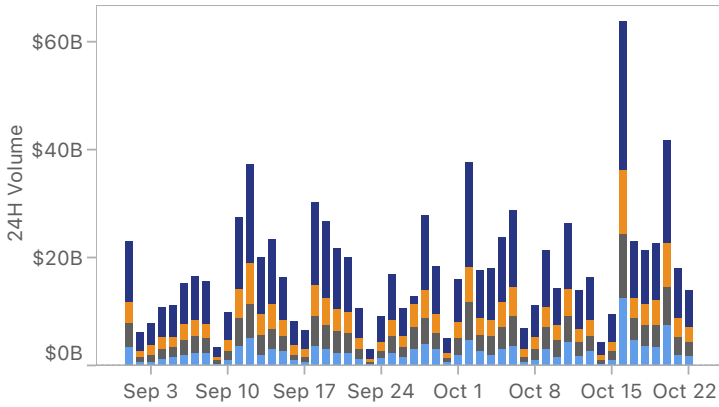


Data Source: Kaiko derivatives data

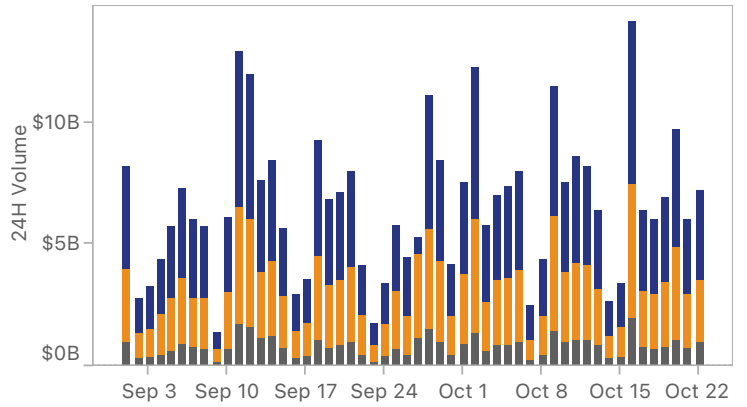
## Daily Trade Volume

■ Binance
 ■ OKX
 ■ Bybit
 ■ Deribit

**BTC**

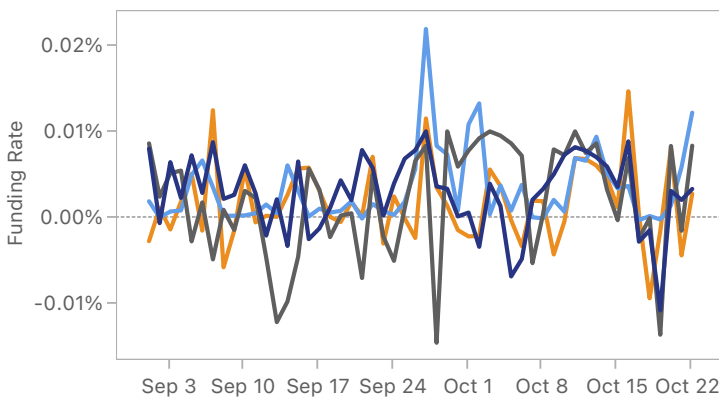


**ETH**

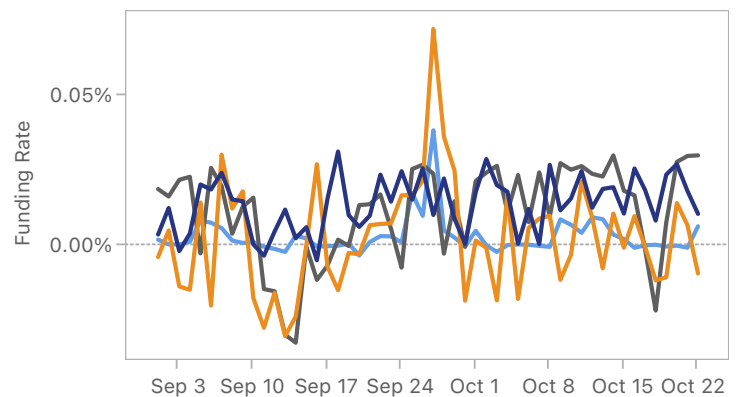


## Perpetual Future Funding Rate

**BTC**



**ETH**



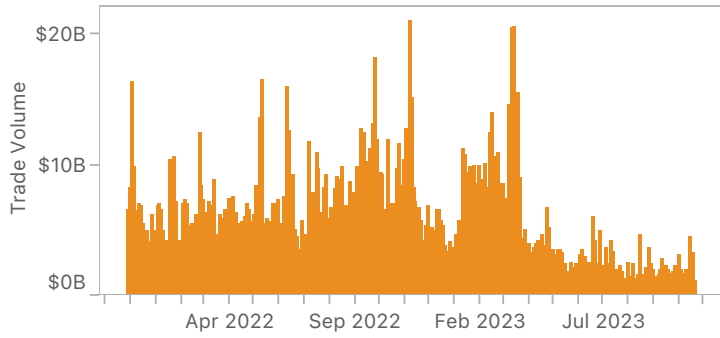
Data Source: Kaiko derivatives data

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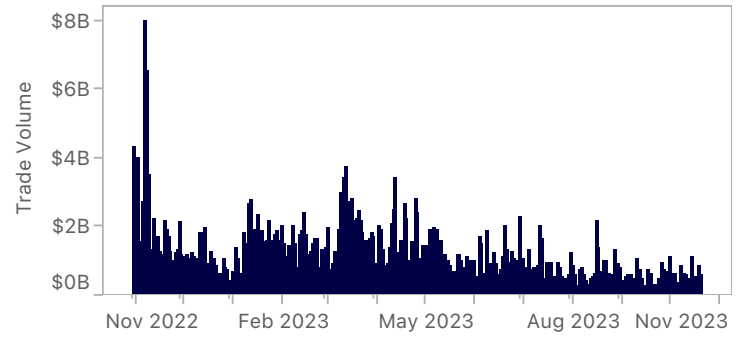
11/14

# 12. Yearly Summary

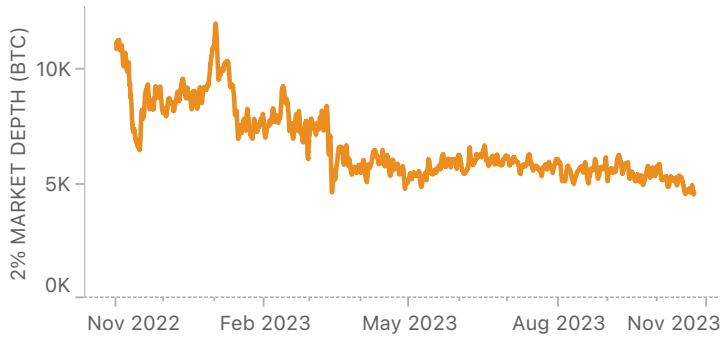
### BTC Trade Volume



### ETH Trade Volume



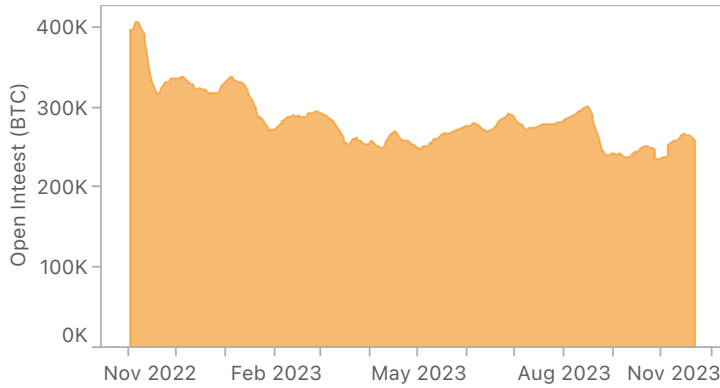
### BTC 2% Market Depth



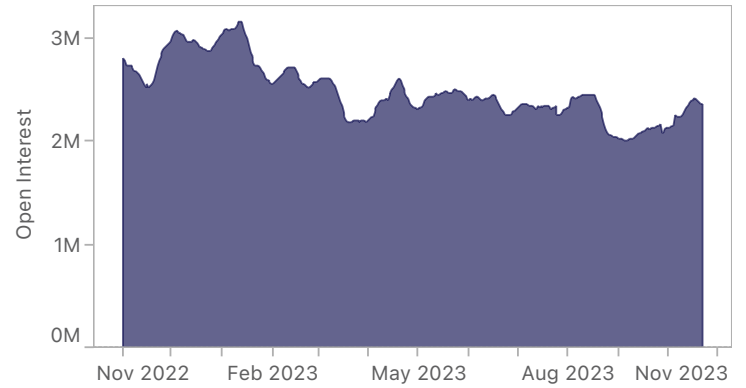
### ETH 2% Market Depth



### BTC Open Interest



### ETH Open Interest



### BTC Price



### ETH Price

