LedgerPrime

Saturday, October 28th

MARKET COMMENTARY

END OF WEEK - 43

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GENERAL MARKET UPDATE

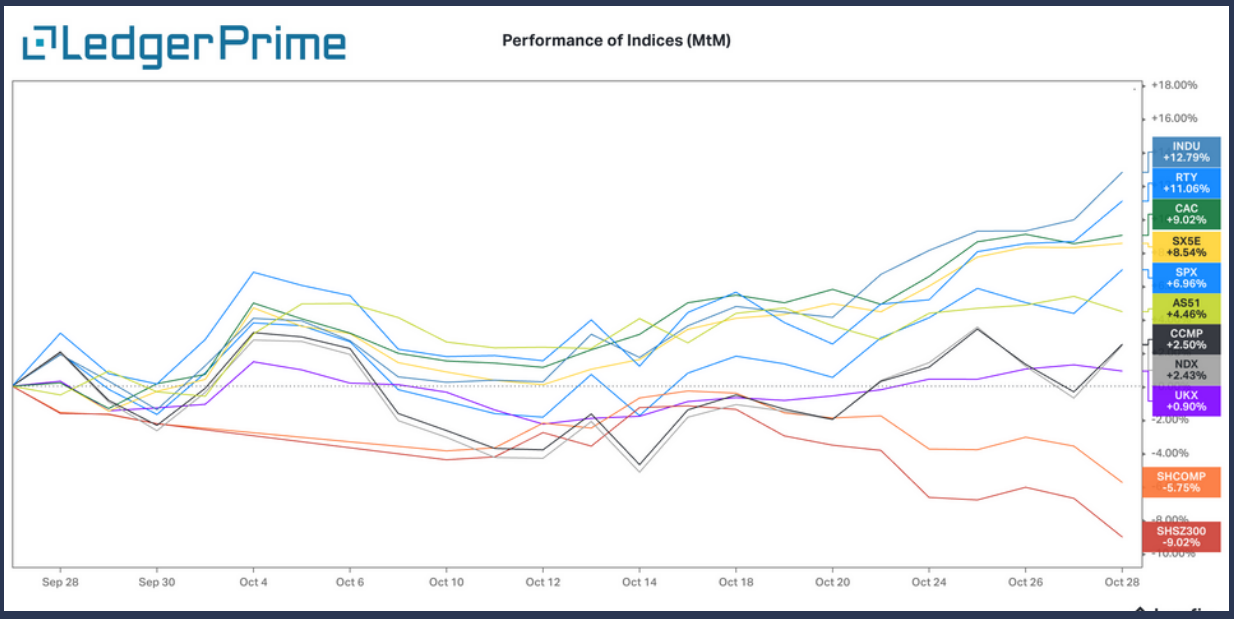
U.S. stocks rose Friday, with big gains by Apple helping offset declines among consumer discretionary stocks weighed down by a sales warning from e-commerce giant Amazon.

Octobers are often billed as bad luck by traders since the stock-market crash of 1929, and Black Monday both took place during the month. This year, however, the Dow industrials are on track to finish October up more than 14%, which would be its best monthly performance since January 1976.

This week's gains are a testament to how the group of companies known as FAANG —no longer drive the performance of major stock indexes as they did for years.

"Since the financial crisis, you've had this massive rally in tech stocks on the combination of cheap energy, very low-interest rates, and a massive acceleration in the adoption of digital services," said Peter Garnry, head of equity strategy at Saxo Bank. "Now, on the backside of this pandemic, with interest rates and inflation suddenly out of the bottle, you've seen a drastic repricing of tech stocks. A lot of investors are beginning to question their portfolios."

WSJ, Oct. 28, 2022 4:45 pm ET



CRYPTO MARKET UPDATE

Major crypto tokens slipped on Friday on some profit booking after a strong rally in the last few days.

Bitcoin was above the $20,000 level, whereas Ethereum managed to hold $1,500. The US economy rose 2.6% in the third quarter, higher than expected growth of 2%.

For most of the week, most major altcoins were in the green, with a stellar buying interest in the popular meme coins. All eyes are set on the US Fed's monetary policy meeting, scheduled next week.

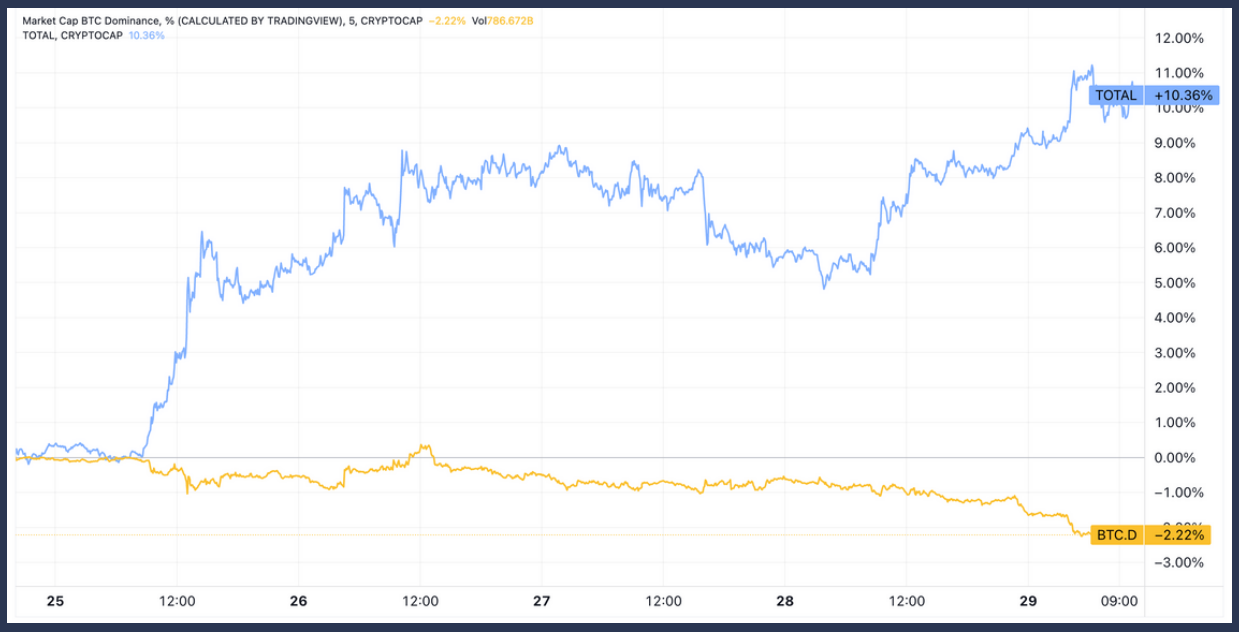
Top 5 gainers of the week

- Klaytn (KLAY): 91.7 %
- Dogecoin (DOGE): 40.8%
- Evmos (EVMOS): 35.9%
- Osmosis (OSMO): 33.9%
- Tokenize Xchange (TKX): 25.7%

Top 5 losers of the week

- Chain (XCN): -21.5%
- Maker (MKR): -14.8%
- BTSE Token (BTSE): -12.7%
- Axie Infinity (AXS): -11.7%
- Elrond (EGLD): -11.5 %

Global Crypto Market Cap: $1.04 Tn.
Altcoin Share of Market: $645 Bn.
Crypto Fear & Greed: 34 (Extreme Fear).



Bitcoin $20,874.45 (1.50%)

LEDGERPRIME ANALYTICS

BTC	24H	7D	30D	1Y
BTC/USD	1.50%	8.29%	9.47%	-66.41%
BTC/ETH	-3.72%	-12.67%	-12.36%	-7.26%

BTC Statistics	Last	7D (%)
Volume	$3.38B	+60.71%
Volatility	0.31	+1.13%
Marketcap	$395B	+7.50%
Marketcap Dominance	38.99%	-1.16%
Adjused NVT	66.73	+14.02%

BTC Betas Matrix

BTC	ETH	SOL	AVAX	ADA	DOT	NEAR	ATOM	AAVE
24H	1.55	1.51	1.37	1.24	1.06	1.10	1.37	1.23
7D	1.61	1.44	1.01	1.36	0.96	1.12	1.10	1.08
30D	1.17	1.14	0.97	0.94	0.87	1.04	1.12	0.98
1Y	1.17	1.37	1.45	1.13	1.25	1.36	1.31	1.39

BTC Correlation Matrix

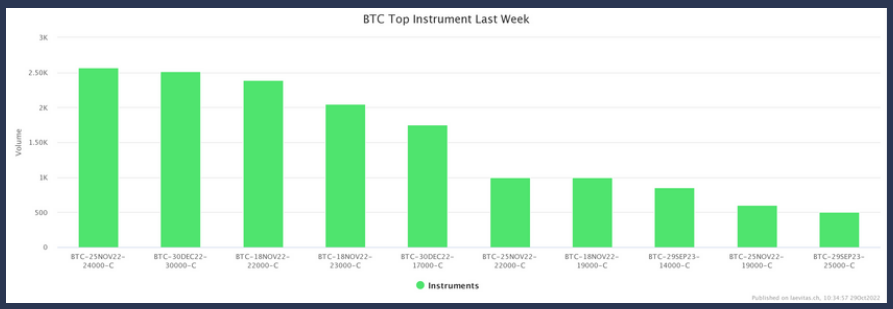
ASSET	24H	7D	30D
ETH	0.88	0.87	0.87
SOL	0.78	0.67	0.71
AVAX	0.74	0.61	0.70
ADA	0.77	0.63	0.64
DOT	0.76	0.68	0.72
NEAR	0.66	0.64	0.66
ATOM	0.80	0.60	0.66
AAVE	0.83	0.55	0.61

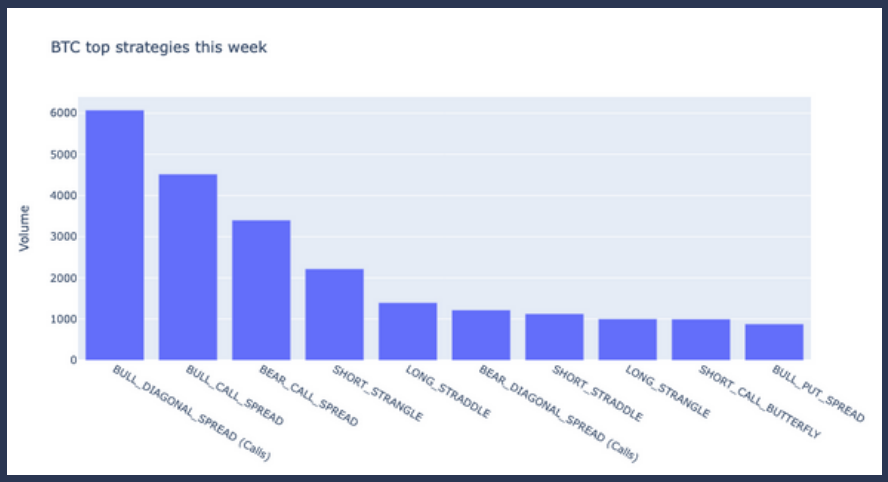
NEWS / RESEARCH

- Bitcoin Inches Closer To Elusive $21,000 Level As BTC Shows Resilience
- Crypto Biz: Is Zuckerberg's $100B metaverse experiment doomed to fail?

Bitcoin Options

SATURDAY, OCTOBER 28TH





With the rise of spots across the crypto market, investors have shifted towards a more optimistic end of year. This week, Bitcoin's option profile has been characterized by the trading of OTM Calls, such as:

- BTC-25NOV22-24000-C (2.6K)
- BTC-30DEC22-30000-C (2.6 K)
- BTC-18NOV22-22000-C (2.4 K)

The most traded strategies for BTC have also been bullish on price, combined with some bets on volatility. The Bull Diagonal Spread (Calls) (6K) has been the most traded structure, followed by the Bull Call Spread (4.5K).

BTC	7D	30D	60D	90D
ATM IV	49.64	51.37	55.14	57.04
SKEW 35D	2.18	-0.56	-1.38	-1.41
SKEW 25D	3.26	-1.17	-2.17	-2.74

Ethereum $1,632.53 (5.43%)

LEDGERPRIME ANALYTICS

ETH	24H	7D	30D	1Y
ETH/USD	5.43%	24.01%	24.91%	-63.78%
ETH/BTC	3.87%	14.51%	14.11%	7.83%

ETH Statistics	Last	7D (%)
Volume	$2.00B	+200.11%
Volatility	0.53	+39.38%
Marketcap	$190B	+19.60%
Marketcap Dominance	18.55%	+8.67%
Adjused NVT	57.52	-59.43%

ETH Betas Matrix

ETH	BTC	SOL	AVAX	ADA	DOT	NEAR	ATOM	AAVE
24H	0.50	0.84	0.83	0.71	0.66	0.51	0.67	0.64
7D	0.47	0.86	0.63	0.81	0.55	0.59	0.63	0.62
30D	0.65	0.93	0.76	0.77	0.67	0.79	0.87	0.78
1Y	0.68	1.09	1.14	0.88	0.97	1.07	1.02	1.13

ETH Correlation Matrix

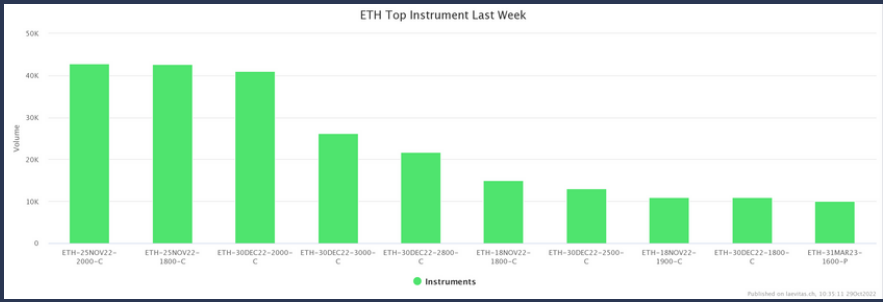
ASSET	24H	7D	30D
BTC	0.88	0.87	0.87
SOL	0.76	0.75	0.78
AVAX	0.78	0.70	0.74
ADA	0.77	0.69	0.71
DOT	0.83	0.72	0.75
NEAR	0.53	0.63	0.67
ATOM	0.68	0.64	0.69
AAVE	0.76	0.59	0.66

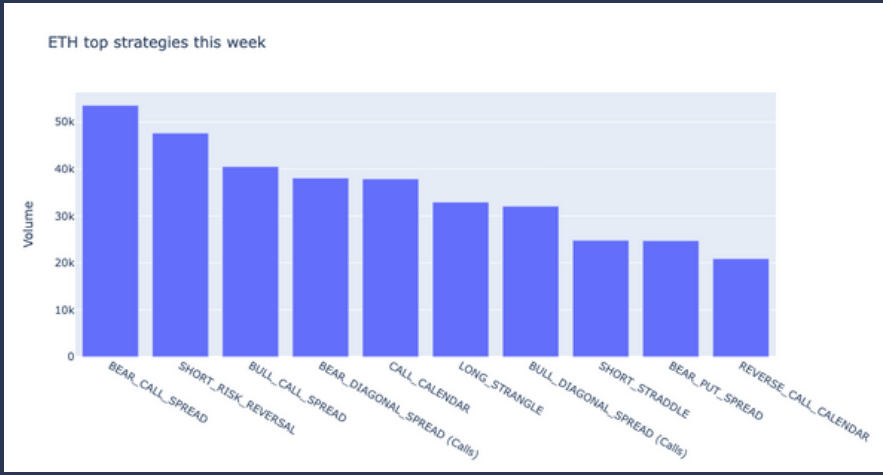
NEWS / RESEARCH

- Decoding Ethereum [ETH] whales' movement for your next trade
- Ethereum Devs Try To Leverage Price Surge As Smart Contracts Reach New High

Ethereum Options

SATURDAY, OCTOBER 28TH





ETH's option profile has also been affected by the optimism in the markets, with front and mid end expiries trading the most:

- ETH-25NOV22-2000-C (43K)
- ETH-25NOV22-1800-C (43K)
- ETH-30DEC22-2000-C (40.5K)

While BTC traders have shifted towards bullish strategies, it seems that the strategy profile for ETH is still bearish, with strategies such as the Bear Call Spread (52K) and the Short Risk Reversal (48K) trading the most.

BTC	7D	30D	60D	90D
ATM IV	76.34	77.37	76.27	77.16
SKEW 35D	1.89	1.27	1.83	0.25
SKEW 25D	3.65	1.26	1.56	-0.29

Solana $33.04 (6.39%)

SOL	24H	7D	30D	1Y
SOL/USD	6.39%	18.40%	-0.28%	-85.39%
SOL/BTC	4.81%	9.33%	-8.90%	-56.49%
SOL/ETH	0.91%	-4.52%	-20.17%	-59.65%

SOL Statistics	Last	7D (%)
Volume	$153M	+62.63%
Volatility	0.59	+15.26%
Marketcap	$10.97B	+8.90%
Marketcap Dominance	1.1%	+1.59%

SOL Betas Matrix

SOL	BTC	ETH	AVAX	ADA	DOT	NEAR	ATOM	AAVE
24H	0.40	0.68	0.80	0.55	0.61	0.61	0.69	0.65
7D	0.31	0.64	0.65	0.74	0.55	0.60	0.56	0.52
30D	0.45	0.66	0.70	0.68	0.60	0.73	0.74	0.64
1Y	0.44	0.61	0.89	0.65	0.72	0.82	0.77	0.79

SOL Correlation Matrix

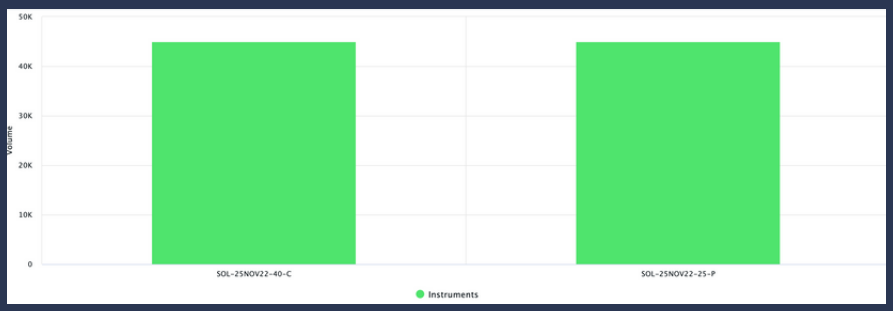
ASSET	24H	7D	30D
BTC	0.78	0.67	0.71
ETH	0.76	0.75	0.78
AVAX	0.83	0.84	0.81
ADA	0.66	0.73	0.74
DOT	0.85	0.84	0.79
NEAR	0.71	0.73	0.73
ATOM	0.78	0.65	0.69
AAVE	0.86	0.57	0.64

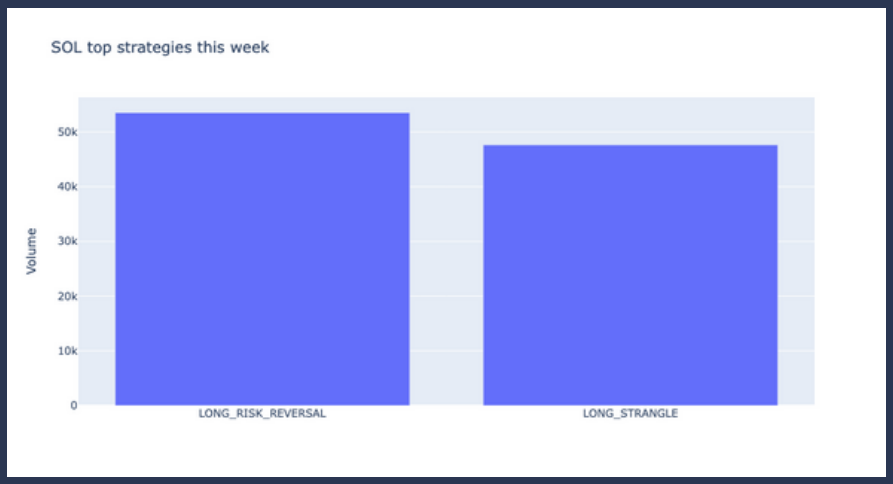
NEWS / RESEARCH

- Web3 Watch: Twitter's Potential Crypto Wallet, and a Royalty-optional LooksRare
- Solana-based protocol seeking to decentralize ride-sharing raises $9M

Solana options

SATURDAY, OCTOBER 28TH





Solana's option profile has been evenly distributed, with puts and calls trading equally. The most traded instruments for SOL were:

- SOL-25NOV22-40-C (45K)
- SOL-25NOV22-25-P (45K)

On terms of strategies, some SOL traders have shifted towards bullish strategies such as the Long Risk Reversal (53K), whereas others have preferred plays on volatility, such as the Long Strangle (48K), trying to benefit from the decrease in vols over the past weeks.

SOL	7D	30D	60D
ATM IV	74.95	75.62	77.25
SKEW 35D	0.32	-0.94	-1.33
SKEW 25D	5.76	-2.67	-3.27

Avalanche $18.51 (5.22%)

LEDGERPRIME ANALYTICS

AVAX	24H	7D	30D	1Y
AVAX/USD	5.22%	17.27%	8.76%	-73.42%
AVAX/BTC	3.66%	8.29%	-0.65%	-20.87%
AVAX/ETH	-0.20%	-5.43%	-12.93%	-26.61%

AVAX Statistics	Last	7D (%)
Volume	$36.92M	+75.36%
Volatility	0.53	+20.84%
Marketcap	$5.47B	+17.42%
Marketcap Dominance	0.5%	+0.87%

AVAX Betas Matrix

AVAX	BTC	ETH	SOL	ADA	DOT	NEAR	ATOM	AAVE
24H	0.40	0.73	0.86	0.55	0.68	0.61	0.65	0.68
7D	0.37	0.78	1.08	0.86	0.70	0.78	0.75	0.76
30D	0.50	0.72	0.93	0.77	0.69	0.89	0.89	0.80
1Y	0.37	0.50	0.70	0.55	0.62	0.72	0.68	0.68

AVAX Correlation Matrix

ASSET	24H	7D	30D
BTC	0.74	0.61	0.70
ETH	0.78	0.70	0.74
SOL	0.83	0.84	0.81
ADA	0.64	0.66	0.73
DOT	0.91	0.82	0.79
NEAR	0.68	0.74	0.78
ATOM	0.70	0.67	0.72
AAVE	0.85	0.65	0.70

NEWS / RESEARCH

- Japanese Media Giant GREE to Build Web3 Games and Run Nodes on Avalanche
- Avalanche Price Remains Positive But Could Experience Bearish Pull At This Level

Cardano $0.407379 (3.52%)

LEDGERPRIME ANALYTICS

ADA	24H	7D	30D	1Y
ADA/USD	3.52%	15.97%	-5.87%	-80.21%
ADA/BTC	1.98%	7.09%	-14.01%	-41.08%
ADA/ETH	-1.82%	-6.48%	-24.64%	-45.35%

ADA Statistics	Last	7D (%)
Volume	$44.82M	-37.74%
Volatility	0.59	+57.05%
Marketcap	$13.88B	+15.90%
Marketcap Dominance	1.33%	+3.80%
Adjused NVT	4	+11.02%

ADA Betas Matrix

ADA	BTC	ETH	SOL	AVAX	DOT	NEAR	ATOM	AAVE
24H	0.48	0.84	0.79	0.73	0.55	0.56	0.73	0.66
7D	0.29	0.59	0.72	0.50	0.47	0.53	0.51	0.49
30D	0.44	0.65	0.81	0.69	0.60	0.75	0.77	0.69
1Y	0.51	0.68	0.90	0.96	0.83	0.95	0.88	0.91

ADA Correlation Matrix

ASSET	24H	7D	30D
BTC	0.77	0.63	0.64
ETH	0.77	0.69	0.71
SOL	0.66	0.73	0.74
AVAX	0.64	0.66	0.73
DOT	0.63	0.71	0.73
NEAR	0.54	0.65	0.70
ATOM	0.68	0.60	0.66
AAVE	0.72	0.54	0.64

NEWS / RESEARCH

- Cardano Whales Want ADA Price at $1, But Be Aware of a Bull Trap

Polkadot $6.55 (1.50%)

LEDGERPRIME ANALYTICS

DOT	24H	7D	30D	1Y
DOT/USD	1.50%	11.97%	4.07%	-86.84%
DOT/BTC	0.00%	3.40%	-4.93%	-60.82%
DOT/ETH	-3.72%	-9.70%	-16.69%	-63.66%

DOT Statistics	Last	7D (%)
Volume	$32.96M	+6.50%
Volatility	0.45	+7.88%
Marketcap	$7.59B	+11.86%
Marketcap Dominance	0.74%	+1.40%

DOT Betas Matrix

DOT	BTC	ETH	SOL	AVAX	ADA	NEAR	ATOM	AAVE
24H	0.54	1.04	1.17	1.21	0.73	0.89	0.89	0.92
7D	0.48	0.94	1.26	0.96	1.09	0.89	0.80	0.75
30D	0.60	0.83	1.05	0.91	0.88	0.95	0.99	0.89
1Y	0.49	0.65	0.87	0.95	0.73	0.93	0.87	0.87

DOT Correlation Matrix

ASSET	24H	7D	30D
BTC	0.76	0.68	0.72
ETH	0.83	0.72	0.75
SOL	0.85	0.84	0.79
AVAX	0.91	0.82	0.79
ADA	0.63	0.71	0.73
NEAR	0.74	0.72	0.72
ATOM	0.72	0.61	0.70
AAVE	0.87	0.55	0.67

NEWS / RESEARCH

- Polkadot (DOT) Price Slides to New Yearly Low, Bearish Sentiment Remains Strong
- Polkadot On A Bullish Run, Is This Price Level The New Target?

Near $3.06 (2.97%)

NEAR	24H	7D	30D	1Y
NEAR/USD	2.97%	5.46%	-13.64%	-71.21%
NEAR/BTC	1.44%	-2.62%	-21.10%	-14.29%
NEAR/ETH	-2.34%	-14.96%	-30.86%	-20.51%

NEAR Statistics	Last	7D (%)
Volume	$23.01M	+38.31%
Volatility	0.5	-0.44%
Marketcap	$2.47B	+4.97%
Marketcap Dominance	0.24%	-4.00%

NEAR Betas Matrix

NEAR	BTC	ETH	SOL	AVAX	ADA	DOT	ATOM	AAVE
24H	0.40	0.56	0.82	0.76	0.52	0.62	0.91	0.74
7D	0.37	0.67	0.90	0.71	0.82	0.59	0.72	0.72
30D	0.42	0.57	0.74	0.68	0.65	0.55	0.75	0.66
1Y	0.32	0.43	0.59	0.66	0.49	0.55	0.62	0.60

NEAR Correlation Matrix

ASSET	24H	7D	30D
BTC	0.66	0.64	0.66
ETH	0.53	0.63	0.67
SOL	0.71	0.73	0.73
AVAX	0.68	0.74	0.78
ADA	0.54	0.65	0.70
DOT	0.74	0.72	0.72
ATOM	0.88	0.68	0.70
AAVE	0.84	0.65	0.65

NEWS / RESEARCH

- NEAR Foundation Launches New AMA Series
- Introducing SeatlabNFT: The Web3 Startup Changing the Ticketing Game

Cosmos $13.51 (0.77%)

LEDGERPRIME ANALYTICS

ATOM	24H	7D	30D	1Y
ATOM/USD	0.77%	15.68%	7.17%	-62.70%
ATOM/BTC	-0.72%	6.82%	-2.10%	11.05%
ATOM/ETH	-4.42%	-6.72%	-14.21%	2.99%

ATOM Statistics	Last	7D (%)
Volume	$46.17M	+70.69%
Volatility	0.66	-4.76%
Marketcap	$3.88B	+15.36%
Marketcap Dominance	0.36%	+0.64%

ATOM Betas Matrix

ATOM	BTC	ETH	SOL	AVAX	ADA	DOT	NEAR	AAVE
24H	0.46	0.69	0.87	0.76	0.64	0.59	0.85	0.76
7D	0.33	0.64	0.76	0.61	0.71	0.47	0.65	0.69
30D	0.39	0.55	0.65	0.59	0.57	0.50	0.65	0.64
1Y	0.36	0.48	0.65	0.73	0.54	0.61	0.73	0.66

ATOM Correlation Matrix

ASSET	24H	7D	30D
BTC	0.80	0.60	0.66
ETH	0.68	0.64	0.69
SOL	0.78	0.65	0.69
AVAX	0.70	0.67	0.72
ADA	0.68	0.60	0.66
DOT	0.72	0.61	0.70
NEAR	0.88	0.68	0.70
AAVE	0.88	0.65	0.68

NEWS / RESEARCH

- Cosmos Ecosystem Will Soon Vote on ATOM 2.0's Revised White Paper
- Cosmos' new plan to incentivize validators can have this impact on ATOM

Aave $84.75 (2.01%)

LEDGERPRIME ANALYTICS

AAVE	24H	7D	30D	1Y
AAVE/USD	2.01%	2.12%	13.27%	-72.90%
AAVE/BTC	0.50%	-5.70%	3.47%	-19.30%
AAVE/ETH	-3.24%	-17.65%	-9.32%	-25.16%

AAVE Statistics	Last	7D (%)
Volume	$19.86M	+17.14%
Volatility	0.57	+10.84%
Marketcap	$1.19B	+2.41%
Marketcap Dominance	0.12%	-7.58%
Adjused NVT	49.13	-78.75%

AAVE Betas Matrix

AAVE	BTC	ETH	SOL	AVAX	ADA	DOT	NEAR	ATOM
24H	0.56	0.90	1.12	1.08	0.79	0.82	0.94	1.03
7D	0.28	0.56	0.62	0.55	0.60	0.40	0.58	0.61
30D	0.38	0.56	0.64	0.60	0.59	0.51	0.65	0.72
1Y	0.39	0.55	0.69	0.76	0.58	0.63	0.74	0.69

AAVE Correlation Matrix

ASSET	24H	7D	30D
BTC	0.83	0.55	0.61
ETH	0.76	0.59	0.66
SOL	0.86	0.57	0.64
AVAX	0.85	0.65	0.70
ADA	0.72	0.54	0.64
DOT	0.87	0.55	0.67
NEAR	0.84	0.65	0.65
ATOM	0.88	0.65	0.68

NEWS / RESEARCH

- Standardizing trade volume reporting for Aave's asset onboarding & risk management processes
- Aave <> StarkNet Phase I. Release

UPCOMING EVENTS

Sunday October 30 2022			Actual	Previous	Consensus	Forecast
09:30 PM	CN	NBS Manufacturing PMI OCT		50.1	50	50
Monday October 31 2022			**Actual**	**Previous**	**Consensus**	**Forecast**
01:00 AM	JP	Consumer Confidence OCT		30.8		30
05:00 AM	IT	GDP Growth Rate QoQ Adv Q3		1.1%	0%	0.2%
05:00 AM	IT	GDP Growth Rate YoY Adv Q3		5.0%	2%	2%
06:00 AM	EA	GDP Growth Rate QoQ Flash Q3		0.8%	0.2%	0.3%
06:00 AM	EA	GDP Growth Rate YoY Flash Q3		4.1%	2.1%	2.5%
06:00 AM	EA	Inflation Rate YoY Flash OCT		9.9%	10.2%	10.4%
09:45 PM	CN	Caixin Manufacturing PMI OCT		48.1	49	48.4
11:30 PM	AU	RBA Interest Rate Decision		2.6%	2.85%	3.1%
Tuesday November 01 2022			**Actual**	**Previous**	**Consensus**	**Forecast**
10:00 AM	US	ISM Manufacturing PMI OCT		50.9	49.9	50.1
10:00 AM	US	JOLTs Job Openings SEP		10.053M	10M	10.2M

For live Altcoin and Options data, join our LedgerPrime Analytics group chat here

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LedgerPrime

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