LedgerPrime

Saturday, November 5th

MARKET COMMENTARY

END OF WEEK - 44

TABLE OF CONTENTS

General Market Update	3
Crypto Market Update	4
Bitcoin	5
Ethereum	7
Solana	9
Avalanche	10
Cardano	11
Polcadot	12
Near	13
Cosmos	14
Aave	15
Upcoming Events	17

GENERAL MARKET UPDATE

U.S. stocks rose Friday but finished the week with losses after the monthly jobs report did little to shift expectations for continued interest-rate increases from the Federal Reserve.

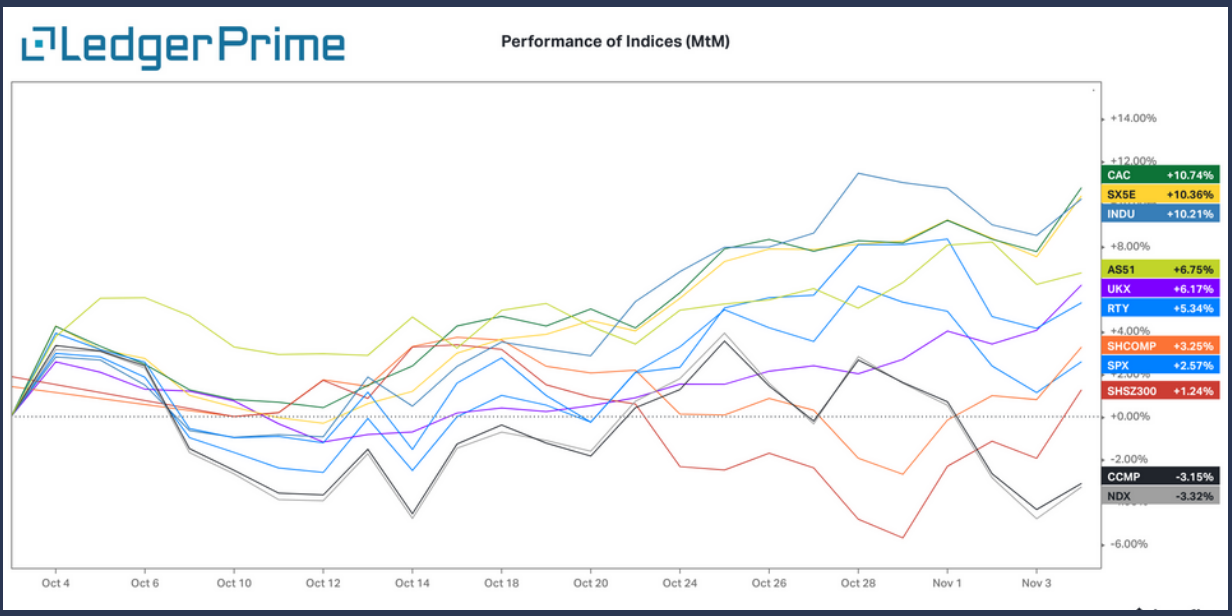
Stocks have come under pressure in recent days as central banks, including the Fed and the Bank of England, aggressively raise interest rates to combat inflation. Fed Chairman Jerome Powell signaled this week that officials might raise borrowing costs next year more than they had projected.

As they have for months, investors scrutinized the fresh employment data for clues about how much more the Fed may tighten financial conditions as it seeks to cool the economy and bring down high inflation.

"Today's numbers probably weren't numbers the Fed wanted to see," said Rusty Vanneman, chief investment strategist at Orion Advisor Solutions. "They really need some economic softness to slow inflationary pressures, and this number didn't give it."

Still, there were signs that the economy is slowly losing momentum. The monthly jobs gains were the fewest since December 2020, and wage increases have eased on an annual basis.

WSJ, Nov. 4, 2022 5:01 pm ET



CRYPTO MARKET UPDATE

Crypto market was trading flat on Friday amid macroeconomic uncertainty. However, Bitcoin stayed above the $20,000 level whereas Ethereum was firm above the $1,500 mark.

The global economy was gloomy as the US announced a small dip in weekly jobless claims just a few hours after the Bank of England boosted its interest rate by a jumbo-sized 75 basis points, matching recent hikes by the Fed.

Top crypto tokens were trading mixed. After a stellar rally, Dogecoin tanked 10% and Shiba Inu dropped 3%. Whereas other alts such as BNB gained 4%, and Polygon rose 14% ahead of the partnership with META.

Top 5 gainers of the week

- Dogecoin (DOGE): 49.7%
- Arweave (AR): 49.3%
- ECOMI (OMI): 48.6%
- Chiliz (CHZ): 37.1%
- OKB (OKB): 34.0%

Top 5 losers of the week

- WhiteBIT Token (WBT): -38.8%
- EthereumPoW (ETHW): -11.4%
- Evmos (EVMOS): -7.8%
- Klaytn (KLAY): -7.5%
- Aptos (APT): -6.5%

Global Crypto Market Cap: $1.1 Tn.
Altcoin Share of Market: $692 Bn.
Crypto Fear & Greed: 38 (Fear).

Bitcoin $21,312.51 (0.28%)

LEDGERPRIME ANALYTICS

BTC	24H	7D	30D	1Y
BTC/USD	0.28%	2.21%	5.84%	-68.92%
BTC/ETH	2.25%	1.57%	-11.00%	-7.51%

BTC Statistics	Last	7D (%)
Volume	$1.92B	-68.02%
Volatility	0.31	-0.78%
Marketcap	$406B	+2.72%
Marketcap Dominance	37.87%	-2.86%
Adjused NVT	51.88	+11.02%

BTC Betas Matrix

BTC	ETH	SOL	AVAX	ADA	DOT	NEAR	ATOM	AAVE
24H	1.07	1.32	0.98	0.91	1.17	0.90	0.73	0.95
7D	1.52	1.66	1.45	1.37	1.37	1.37	1.30	1.41
30D	1.33	1.34	1.16	1.14	1.04	1.21	1.22	1.14
1Y	1.17	1.38	1.46	1.14	1.25	1.37	1.31	1.40

BTC Correlation Matrix

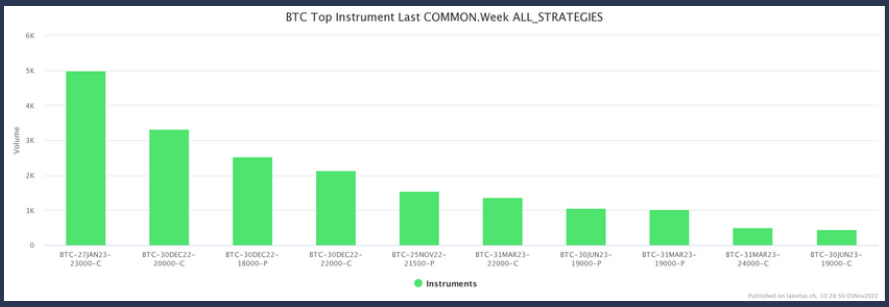
ASSET	24H	7D	30D
ETH	0.95	0.90	0.88
SOL	0.84	0.80	0.74
AVAX	0.86	0.71	0.70
ADA	0.79	0.65	0.64
DOT	0.84	0.75	0.73
NEAR	0.67	0.63	0.67
ATOM	0.65	0.55	0.62
AAVE	0.77	0.57	0.59

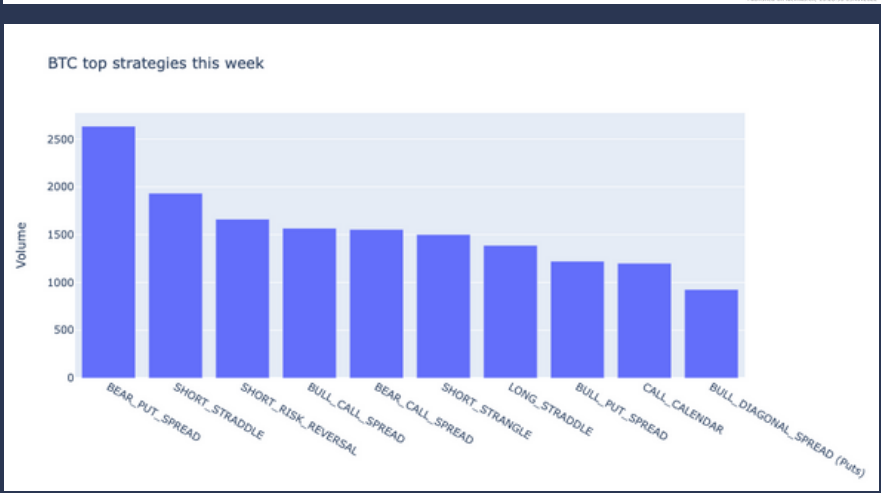
NEWS / RESEARCH

- El Salvador Development Bank Refuses to Release Their Bitcoin Records
- Fed Could Hike Interest Rates By 75 BPS, Here's What It Means For Bitcoin

Bitcoin Options

SATURDAY, NOVEMBER 5TH





The options market for BTC has been clearly dominated by the upside, with an increasing interest in EOY '22 / BOY '23 expires. The top traded options were:

- BTC-27JAN23-23000-C (5K)
- BTC-30DEC22-20000-C (3.3 K)
- BTC-30DEC22-22000-C (2.5 K)

Despite outright options indicating bullish momentum, the strategy profile shows that some traders are still placing bearish bets on both spot and volatility, with strategies such as the Bear Put Spread (2.7K), the Short Straddle (1.9K) and the Short Risk Reversal (1.7K).

BTC	7D	30D	60D	90D
ATM IV	46.16	48.26	51.78	54.21
SKEW 35D	-0.39	-0.49	-0.77	-1.24
SKEW 25D	-0.68	-1.12	-1.6	-2.34

Ethereum $1,637.51 (-1.92%)

LEDGERPRIME ANALYTICS

ETH	24H	7D	30D	1Y
ETH/USD	-1.92%	0.63%	18.92%	-66.40%
ETH/BTC	-2.20%	-1.54%	12.36%	8.13%

ETH Statistics	Last	7D (%)
Volume	$820M	-77.01%
Volatility	0.57	+7.96%
Marketcap	$201B	+5.79%
Marketcap Dominance	18.29%	-2.55%
Adjused NVT	48.13	-29.53%

ETH Betas Matrix

ETH	BTC	SOL	AVAX	ADA	DOT	NEAR	ATOM	AAVE
24H	0.85	1.09	0.83	0.76	1.05	0.79	0.58	0.83
7D	0.54	1.01	0.92	0.89	0.84	0.87	0.87	0.97
30D	0.59	0.96	0.82	0.84	0.71	0.82	0.86	0.83
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	0.95	0.90	0.88
SOL	0.78	0.82	0.80
AVAX	0.81	0.75	0.74
ADA	0.74	0.72	0.71
DOT	0.85	0.77	0.75
NEAR	0.67	0.68	0.68
ATOM	0.58	0.61	0.66
AAVE	0.75	0.66	0.64

NEWS / RESEARCH

- Blur Review: An NFT Flipper's Paradise
- Bernstein: Small Economic Recovery Would Turn Ether's Tokenomics Favorable

Ethereum Options

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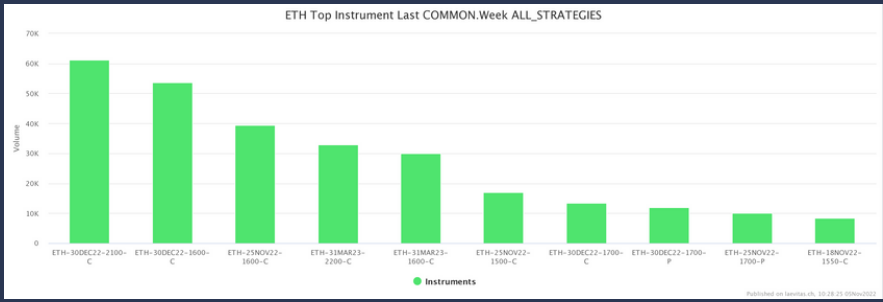
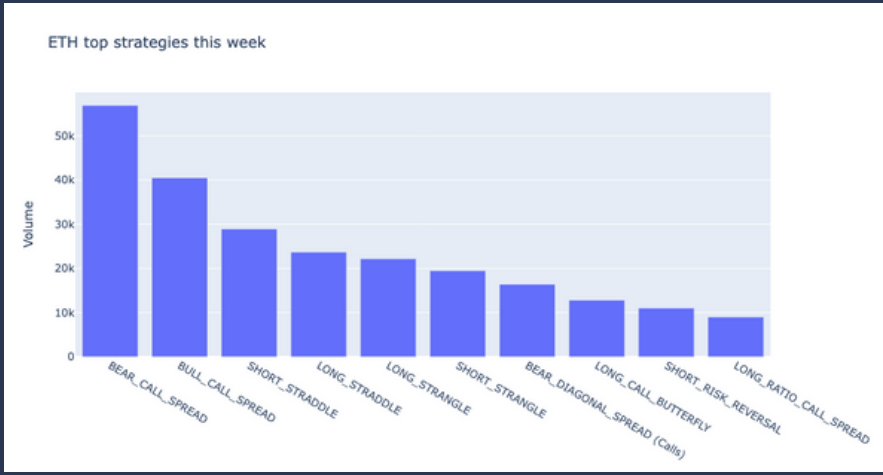




The ETH option profile has also been tilted towards the bull side, with EOY expires trading the most. The top traded strategies this week were:

- ETH-30DEC22-2100-C (61K)
- ETH-30DEC22-1600-C (53K)
- ETH-25NOV22-1600-C (39.5K)

In a similar fashion to BTC, this week's ETH strategy profile depicts the overall uncertainty on the markets, with strategies such as the Bear Call Spread (55K) and the Bull Call Spread (40K).

BTC	7D	30D	60D	90D
ATM IV	67.31	70.18	72.81	75.13
SKEW 35D	0.81	1.06	0.76	0.13
SKEW 25D	0.53	0.84	0.65	-0.72

Solana $37.51 (2.29%)

LEDGERPRIME ANALYTICS

SOL	24H	7D	30D	1Y
SOL/USD	2.29%	4.83%	1.41%	-85.75%
SOL/BTC	2.00%	2.56%	-4.19%	-54.13%
SOL/ETH	4.29%	4.17%	-14.72%	-57.58%

SOL Statistics	Last	7D (%)
Volume	$175M	-33.75%
Volatility	0.66	+13.70%
Marketcap	$11.08B	-3.71%
Marketcap Dominance	1.08%	-4.72%

SOL Betas Matrix

SOL	BTC	ETH	AVAX	ADA	DOT	NEAR	ATOM	AAVE
24H	0.54	0.56	0.58	0.56	0.66	0.55	0.52	0.58
7D	0.38	0.66	0.76	0.70	0.68	0.70	0.76	0.73
30D	0.41	0.67	0.75	0.73	0.63	0.74	0.75	0.67
1Y	0.45	0.61	0.89	0.66	0.72	0.83	0.77	0.80

SOL Correlation Matrix

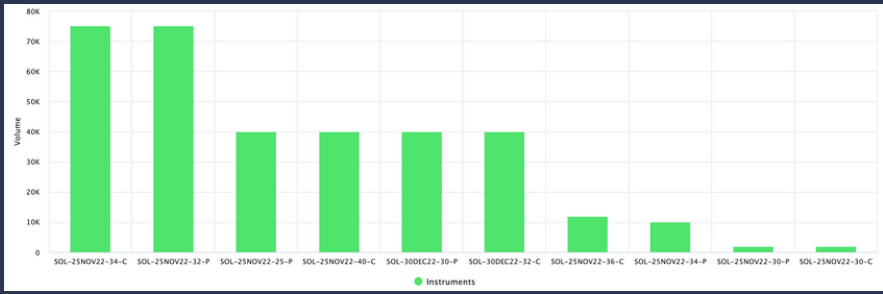
ASSET	24H	7D	30D
BTC	0.84	0.80	0.74
ETH	0.78	0.82	0.80
AVAX	0.79	0.77	0.81
ADA	0.76	0.70	0.74
DOT	0.74	0.77	0.80
NEAR	0.64	0.68	0.73
ATOM	0.72	0.66	0.69
AAVE	0.73	0.62	0.62

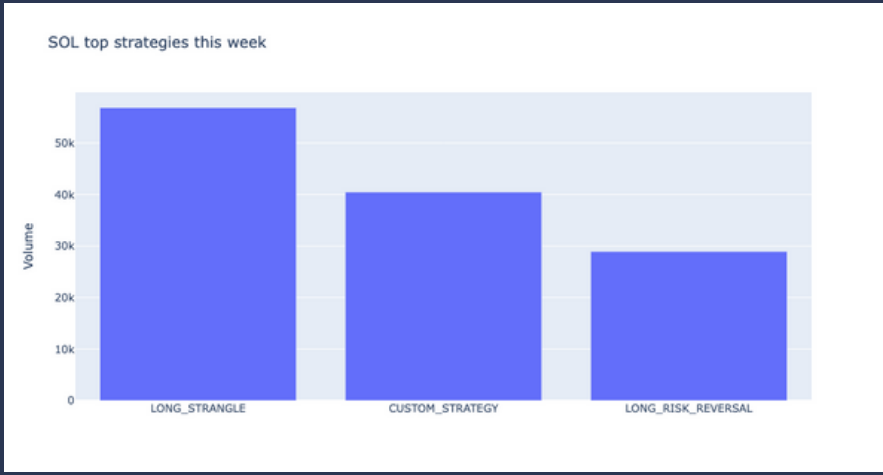
NEWS / RESEARCH

- Solana: A Quick Evaluation Of How The Blockchain Performed In Q3 This Year

Solana options

SATURDAY, NOVEMBER 5TH

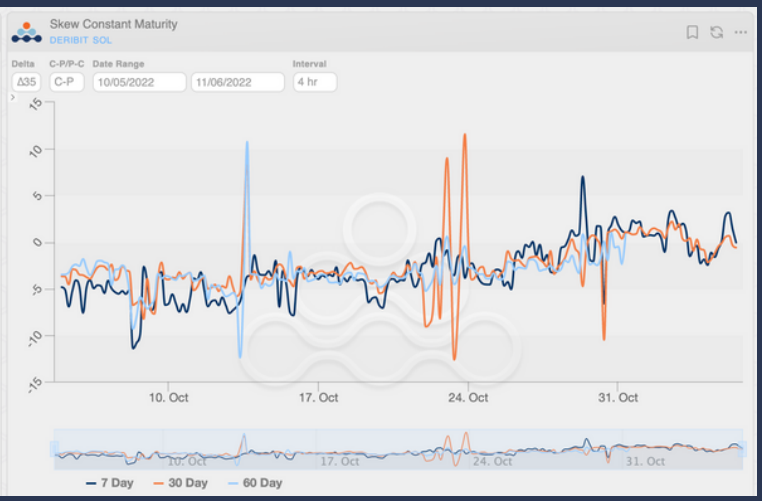




Solana's option profile has seen an increase in volume and diversity of strategies this week. Puts and Calls have traded equally, with special interest in short-term expiries:

- SOL-25NOV-34-C (74 K)
- SOL-25NOV-32-P (74K)

The strategy profile for SOL shows that traders are looking to get exposure on both direction and volatility, with structures such as the Long Strangle (55K) and the Long Risk Reversal (29K).



SOL	7D	30D	60D
ATM IV	78.23	74.87	80.87
SKEW 35D	-0.07	-0.61	0.79
SKEW 25D	-1.57	-1.95	1.47

Avalanche $19.95 (-0.66%)

LEDGERPRIME ANALYTICS

AVAX	24H	7D	30D	1Y
AVAX/USD	-0.66%	4.68%	11.64%	-78.41%
AVAX/BTC	-0.94%	2.42%	5.48%	-30.55%
AVAX/ETH	1.29%	4.03%	-6.12%	-35.77%

AVAX Statistics	Last	7D (%)
Volume	$34.74M	-45.69%
Volatility	0.63	+15.65%
Marketcap	$5.80B	+6.01%
Marketcap Dominance	0.53%	-2.48%

AVAX Betas Matrix

AVAX	BTC	ETH	SOL	ADA	DOT	NEAR	ATOM	AAVE
24H	0.75	0.79	1.07	0.80	0.94	0.93	0.82	0.86
7D	0.34	0.62	0.78	0.73	0.69	0.75	0.85	0.82
30D	0.42	0.67	0.88	0.77	0.68	0.85	0.86	0.80
1Y	0.37	0.51	0.71	0.56	0.62	0.73	0.69	0.69

AVAX Correlation Matrix

ASSET	24H	7D	30D
BTC	0.86	0.71	0.70
ETH	0.81	0.75	0.74
SOL	0.79	0.77	0.81
ADA	0.79	0.71	0.72
DOT	0.78	0.78	0.79
NEAR	0.80	0.72	0.77
ATOM	0.84	0.73	0.73
AAVE	0.80	0.68	0.69

NEWS / RESEARCH

- Can Avalanche Price Recovery Hit $22 In the Coming Week?
- Optimistic AVAX traders must watch out for these signs of the upcoming 'Avalanche'

Cardano $0.430653 (1.01%)

LEDGERPRIME ANALYTICS

ADA	24H	7D	30D	1Y
ADA/USD	1.01%	4.49%	-1.65%	-81.25%
ADA/BTC	0.73%	2.24%	-7.08%	-39.67%
ADA/ETH	2.99%	3.84%	-17.30%	-44.20%

ADA Statistics	Last	7D (%)
Volume	$87.55M	-49.26%
Volatility	0.67	+12.79%
Marketcap	$14.48B	+4.30%
Marketcap Dominance	1.31%	-4.68%
Adjused NVT	3.52	+12.81%

ADA Betas Matrix

ADA	BTC	ETH	SOL	AVAX	DOT	NEAR	ATOM	AAVE
24H	0.68	0.72	1.03	0.79	0.95	0.98	0.65	0.85
7D	0.31	0.57	0.69	0.70	0.72	0.78	0.73	0.68
30D	0.36	0.60	0.75	0.67	0.62	0.74	0.72	0.67
1Y	0.51	0.68	0.90	0.97	0.84	0.95	0.88	0.91

ADA Correlation Matrix

ASSET	24H	7D	30D
BTC	0.79	0.65	0.64
ETH	0.74	0.72	0.71
SOL	0.76	0.70	0.74
AVAX	0.79	0.71	0.72
DOT	0.79	0.82	0.76
NEAR	0.85	0.76	0.73
ATOM	0.66	0.64	0.66
AAVE	0.80	0.58	0.61

NEWS / RESEARCH

- Cardano (ADA) Price Prediction: Signs of a Market Bottom

Polkadot $7.10 (0.99%)

LEDGERPRIME ANALYTICS

DOT	24H	7D	30D	1Y
DOT/USD	0.99%	7.45%	9.70%	-86.23%
DOT/BTC	0.71%	5.13%	3.65%	-55.69%
DOT/ETH	2.97%	6.78%	-7.75%	-59.02%

DOT Statistics	Last	7D (%)
Volume	$47.53M	-29.50%
Volatility	0.56	+23.56%
Marketcap	$8.25B	+8.63%
Marketcap Dominance	0.73%	-2.36%

DOT Betas Matrix

DOT	BTC	ETH	SOL	AVAX	ADA	NEAR	ATOM	AAVE
24H	0.61	0.69	0.84	0.65	0.66	0.73	0.57	0.68
7D	0.41	0.71	0.87	0.87	0.94	0.91	0.89	0.80
30D	0.51	0.79	1.01	0.92	0.95	0.97	0.95	0.85
1Y	0.49	0.66	0.87	0.96	0.74	0.94	0.88	0.88

DOT Correlation Matrix

ASSET	24H	7D	30D
BTC	0.84	0.75	0.73
ETH	0.85	0.77	0.75
SOL	0.74	0.77	0.80
AVAX	0.78	0.78	0.79
ADA	0.79	0.82	0.76
NEAR	0.75	0.77	0.76
ATOM	0.70	0.69	0.69
AAVE	0.76	0.60	0.63

NEWS / RESEARCH

- How Polkadot [DOT] investors can look to buy a dip here
- Nomination Pools are Live! Stake natively with just 1 DOT

Near $3.36 (0.73%)

LEDGERPRIME ANALYTICS

NEAR	24H	7D	30D	1Y
NEAR/USD	0.73%	8.07%	-9.98%	-71.10%
NEAR/BTC	0.45%	5.74%	-14.95%	-7.01%
NEAR/ETH	2.71%	7.40%	-24.30%	-13.99%

NEAR Statistics	Last	7D (%)
Volume	$37.27M	-10.96%
Volatility	0.61	+23.76%
Marketcap	$2.71B	+9.81%
Marketcap Dominance	0.23%	-0.51%

NEAR Betas Matrix

NEAR	BTC	ETH	SOL	AVAX	ADA	DOT	ATOM	AAVE
24H	0.51	0.56	0.75	0.69	0.74	0.78	0.64	0.74
7D	0.29	0.53	0.65	0.68	0.74	0.66	0.73	0.73
30D	0.36	0.56	0.72	0.70	0.71	0.60	0.75	0.69
1Y	0.32	0.43	0.59	0.66	0.49	0.55	0.62	0.61

NEAR Correlation Matrix

ASSET	24H	7D	30D
BTC	0.67	0.63	0.67
ETH	0.67	0.68	0.68
SOL	0.64	0.68	0.73
AVAX	0.80	0.72	0.77
ADA	0.85	0.76	0.73
DOT	0.75	0.77	0.76
ATOM	0.76	0.66	0.70
AAVE	0.80	0.64	0.65

NEWS / RESEARCH

- NEAR Boosts Web3 Gaming with New South Korea Regional Hub Launch
- NEAR Foundation Launches New AMA Series

Cosmos $15.64 (2.97%)

LEDGERPRIME ANALYTICS

ATOM	24H	7D	30D	1Y
ATOM/USD	2.97%	15.69%	17.76%	-57.29%
ATOM/BTC	2.68%	13.19%	11.26%	37.44%
ATOM/ETH	4.99%	14.96%	-0.97%	27.11%

ATOM Statistics	Last	7D (%)
Volume	$54.47M	-34.32%
Volatility	0.72	+9.78%
Marketcap	$4.31B	+11.06%
Marketcap Dominance	0.38%	-1.27%

ATOM Betas Matrix

ATOM	BTC	ETH	SOL	AVAX	ADA	DOT	NEAR	AAVE
24H	0.58	0.58	0.99	0.85	0.68	0.86	0.90	0.79
7D	0.23	0.43	0.58	0.63	0.56	0.53	0.60	0.59
30D	0.32	0.51	0.64	0.62	0.59	0.51	0.65	0.64
1Y	0.35	0.48	0.65	0.72	0.54	0.61	0.73	0.66

ATOM Correlation Matrix

ASSET	24H	7D	30D
BTC	0.65	0.55	0.62
ETH	0.58	0.61	0.66
SOL	0.72	0.66	0.69
AVAX	0.84	0.73	0.73
ADA	0.66	0.64	0.66
DOT	0.70	0.69	0.69
NEAR	0.76	0.66	0.70
AAVE	0.72	0.57	0.65

NEWS / RESEARCH

- ATOM 2.0 On-chain Voting Goes Live

Aave $97.86 (1.74%)

AAVE	24H	7D	30D	1Y
AAVE/USD	1.74%	15.37%	22.70%	-71.35%
AAVE/BTC	1.45%	12.87%	15.92%	-7.81%
AAVE/ETH	3.73%	14.65%	3.18%	-14.74%

AAVE Statistics	Last	7D (%)
Volume	$41.57M	+19.34%
Volatility	0.71	+23.86%
Marketcap	$1.34B	+12.83%
Marketcap Dominance	0.12%	-1.40%
Adjused NVT	27.51	-74.70%

AAVE Betas Matrix

AAVE	BTC	ETH	SOL	AVAX	ADA	DOT	NEAR	ATOM
24H	0.62	0.68	0.92	0.74	0.74	0.84	0.86	0.66
7D	0.23	0.45	0.52	0.56	0.49	0.44	0.56	0.55
30D	0.30	0.50	0.58	0.59	0.56	0.47	0.61	0.66
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	0.77	0.57	0.59
ETH	0.75	0.66	0.64
SOL	0.73	0.62	0.62
AVAX	0.80	0.68	0.69
ADA	0.80	0.58	0.61
DOT	0.76	0.60	0.63
NEAR	0.80	0.64	0.65
ATOM	0.72	0.57	0.65

NEWS / RESEARCH

- Aave's TVL witnesses a rise, but can AAVE benefit from these recent updates

UPCOMING EVENTS

Tuesday November 01 2022			Actual	Previous	Consensus	Forecast
10:00 AM	US	ISM Manufacturing PMI OCT	50.2	50.9	50	50.1
10:00 AM	US	JOLTs Job Openings SEP	10.717M	10.28M	10M	10.2M
Wednesday November 02 2022			**Actual**	**Previous**	**Consensus**	**Forecast**
03:00 AM	DE	Balance of Trade SEP		€0.6B		€1.4B
08:15 AM	US	ADP Employment Change OCT		208K	193K	190K
02:00 PM	US	Fed Interest Rate Decision		3.25%	4%	4%
02:30 PM	US	Fed Press Conference				
08:30 PM	AU	Balance of Trade SEP		A$8.324B	A$8.85B	A$9.1B
Thursday November 03 2022			**Actual**	**Previous**	**Consensus**	**Forecast**
05:00 AM	IT	Unemployment Rate SEP		7.8%	7.8%	7.8%
06:00 AM	EA	Unemployment Rate SEP		6.6%	6.6%	6.7%
08:00 AM	GB	BoE Interest Rate Decision		2.25%	3%	3%
08:30 AM	CA	Balance of Trade SEP		C$1.52B	C$1.34B	C$ 3.6B
08:30 AM	US	Balance of Trade SEP		$-67.4B	$-72.1B	$-72B
10:00 AM	US	ISM Non-Manufacturing PMI OCT		56.7	55.5	54.5
08:30 PM	AU	RBA Statement on Monetary Policy				
Friday November 04 2022			**Actual**	**Previous**	**Consensus**	**Forecast**
08:30 AM	CA	Unemployment Rate OCT		5.2%	5.3%	5.4%
08:30 AM	US	Unemployment Rate OCT		3.5%	3.6%	3.5%
08:30 AM	US	Non Farm Payrolls OCT		263K	200K	240K
10:00 AM	CA	Ivey PMI s.a OCT		59.5		57

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

For OTC inquiries, contact laura@ledgerprime.com

@lauravidiella @medianbrain

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