

AMBERDATA DIGITAL ASSET SNAPSHOT

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It's been reported on multiple outlets that the SEC has told ETH ETF issuers that funds can start trading on Tuesday (July 23). Following the rumors of this news, digital asset prices have climbed this week after multiple days of sharp price declines caused by fear of major sell-offs from Mt. Gox and FTX distributions. In addition, the German government has concluded the sale of almost 50,000 Bitcoin confiscated in January 2024.

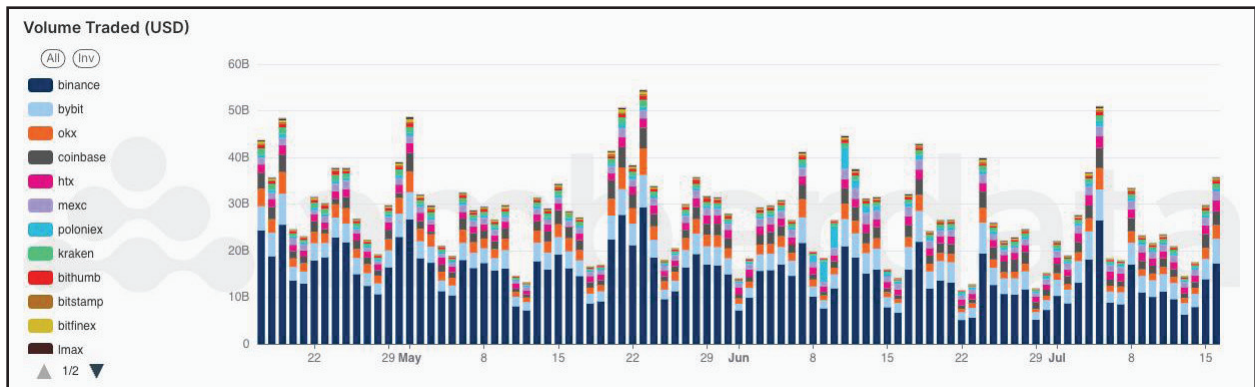
In US regulatory news, the SEC has issued a number of suits against crypto companies over the last few weeks, while other cases were silently closed. A new [suit against Consensys](#) alleges the company failed to register the sale of securities, while the [suit against MetaMask](#) alleges the decentralized wallet brokered “securities transactions for retail investors” as well as the “offer and sale of securities”. The [investigation against Paxos for securities charges against BUSD was closed with no enforcement action being taken](#) against the stablecoin issuer. At one time, BUSD (Binance USD) was the third largest USD stablecoin by market capitalization, and has since been discontinued on Binance despite being the exchanges' featured stablecoin.

Lastly, Tigran Gambaryan, the head of financial-crime compliance at Binance, is [still detained in Nigeria](#) after being held since February when he and a colleague (who managed to escape) visited the country to discuss the company's compliance issues. Tigran spent several hours in court this week before the hearing was adjourned until October. He has already suffered harsh imprisonment and was sick with malaria, a member of his legal team said he is now suffering from a herniated disc after months of sleeping on a thin mattress. [Previous letters to the White House](#) for help from over 100 former federal prosecutors and federal agents failed to see his safe return.

SPOT MARKET

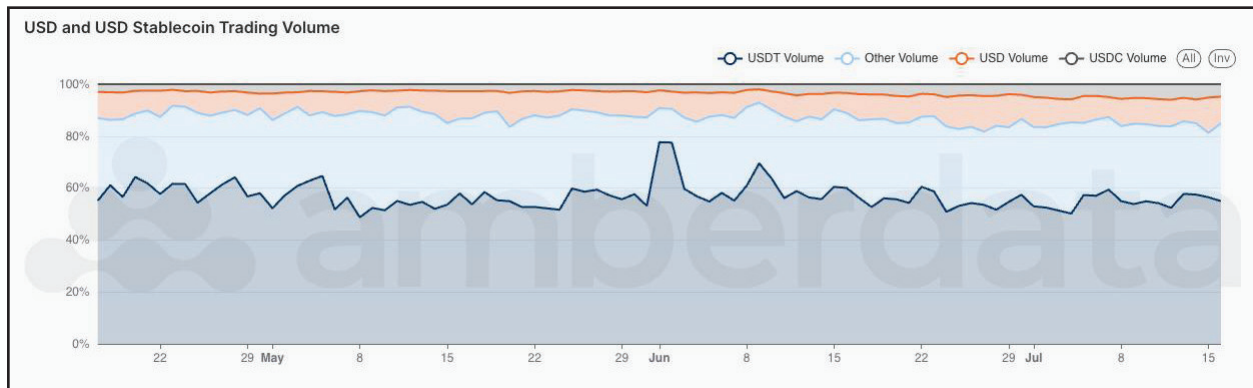
Exchange	Week of	and	Trading Pairs	Volume (USD)	% change	Market Share	% change	BTC Volume (USD)	% change	ETH Volume (USD)	% change
mexc	2024-07-16	2024-07-09	5138	9.96B	-13.2%	6.06	10.4%	4.29B	-22.0%	932M	-19.0%
binance	2024-07-16	2024-07-09	2599	76.2B	-26.1%	46.37	-6.0%	24.5B	-29.7%	12.9B	-38.0%
htx	2024-07-16	2024-07-09	1800	11.9B	-16.2%	7.25	6.6%	1.27B	-18.5%	248M	-59.4%
poloniex	2024-07-16	2024-07-09	1416	3.9B	-19.5%	2.38	2.5%	512M	2.9%	281M	-18.8%
bitfinex	2024-07-16	2024-07-09	1361	985M	-37.9%	0.5994	-21.0%	536M	-38.4%	115M	-53.2%
kraken	2024-07-16	2024-07-09	1255	4.4B	-8.3%	2.68	16.8%	1.23B	-13.9%	379M	-17.0%
okx	2024-07-16	2024-07-09	1101	11.9B	-23.6%	7.24	-2.7%	3.98B	-19.0%	2.11B	-32.9%
coinbase	2024-07-16	2024-07-09	695	13.4B	-18.5%	8.16	3.7%	5.39B	-18.9%	1.72B	-36.1%
bybit	2024-07-16	2024-07-09	674	25.7B	-15.5%	15.65	7.5%	10.7B	-10.4%	6.39B	-18.8%
bithumb	2024-07-16	2024-07-09	551	2.9B	-7.6%	1.76	17.6%	422M	-18.4%	172M	-10.5%
binanceus	2024-07-16	2024-07-09	383	63.7M	-2.0%	0.0388	24.7%	25.7M	11.7%	5.29M	-16.6%
bitstamp	2024-07-16	2024-07-09	245	1.71B	-4.7%	1.04	21.3%	1.18B	-1.5%	128M	-31.3%
gemin	2024-07-16	2024-07-09	175	462M	-2.7%	0.281	23.9%	298M	-3.4%	75.4M	2.0%

Centralized Exchange (CEX) comparisons from weeks 7/9/2024 and 7/16/2024



Spot trade volume by exchange

Daily spot trading on centralized exchanges remains relatively unmoved in the last two weeks despite fear and uncertainty around the German government asset seizure sell-offs. This is likely a positive signal that the market (despite “softening” since a volatile January and March) hasn’t gone anywhere, and certainly not a time to talk about any kind of market decline.



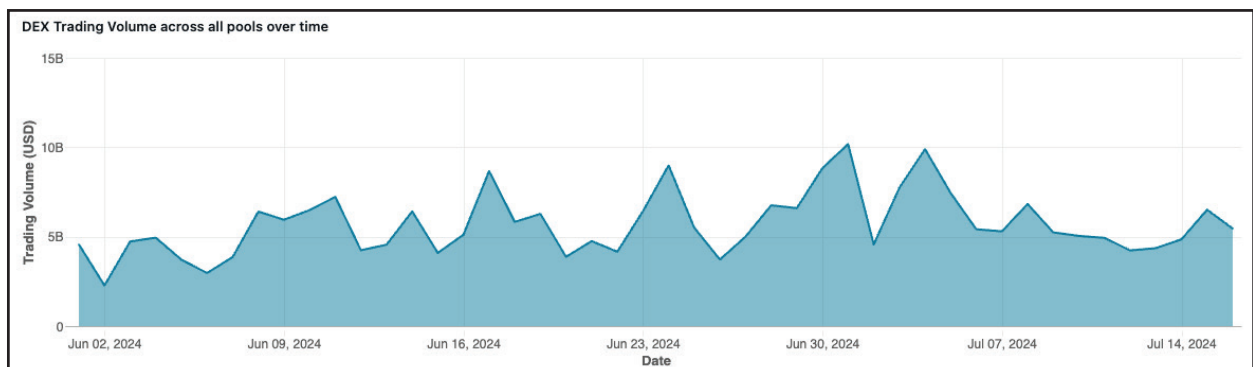
Trading volumes for USDT, USDC, and USD trading pairs across all centralized exchanges

USDT trading volume across centralized exchanges also remains slightly down following some major DeFi liquidations just two weeks ago, continuing a period of months of trading volume market share declines. USDT still holds more than 50% of trading volume across centralized exchanges mainly spurred by Binance which itself has over 50% of daily trading volume.

DEFI DEXS

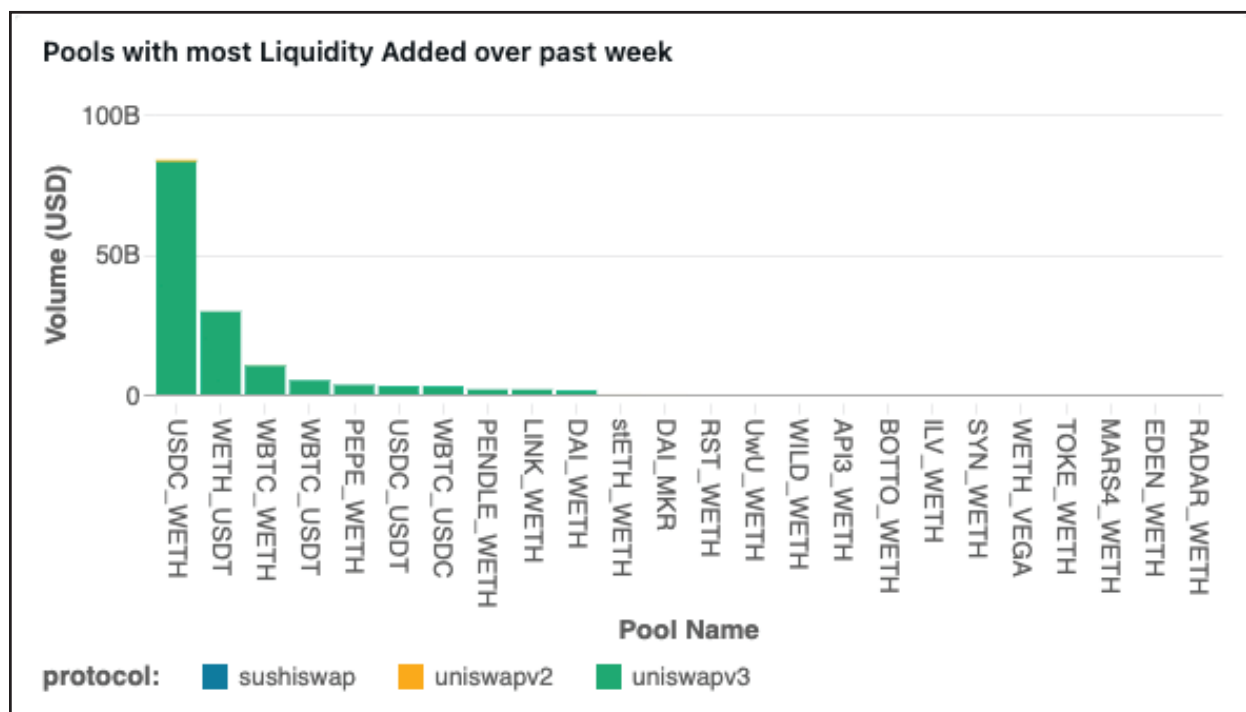
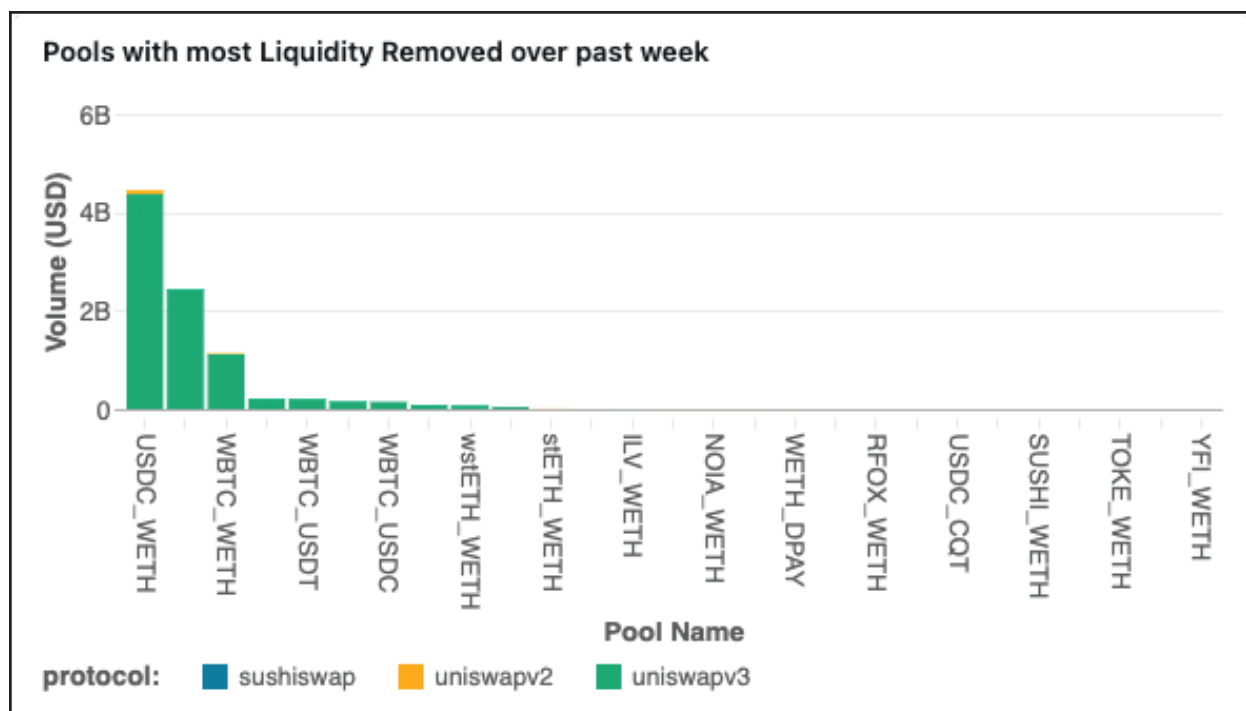
Protocol	Week of	and	Pairs Traded	% change	TVL	% change	Number of Trades	% change	Volume (USD)	% change
Uniswap v2	2024-07-16	2024-07-09	4.28k	-1.9%	2.84B	11.8%	1.49M	17.6%	1.92B	5.7%
Uniswap v3	2024-07-16	2024-07-09	1.5k	-8.5%	2.06B	-15.6%	470k	-16.3%	6.69B	-18.5%
Sushiswap	2024-07-16	2024-07-09	273	-4.9%	150M	-12.3%	33.5k	2.1%	39M	-2.8%

Decentralized Exchange (DEX) protocol from weeks 7/9/2024 and 7/16/2024



DEX Trading volume

DEX trading has similarly not changed dramatically since the beginning of June 2024, holding strong daily trading volumes around \$5 billion a day.



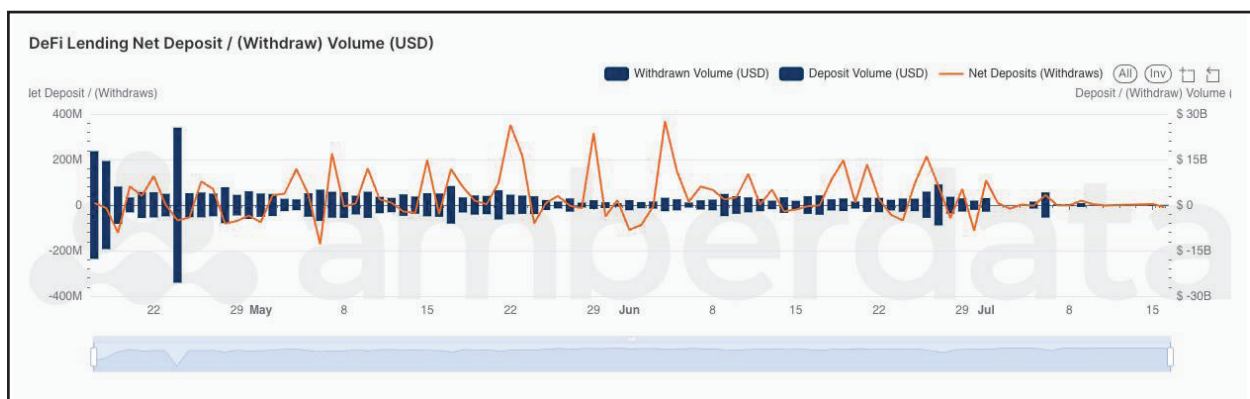
DEX pool deposits (liquidity added) and withdrawals (liquidity removed) since July 1, 2024

One interesting look though is at the scale of deposits into DEX pools since July 1st, especially for USDC / WETH. With withdrawals totally around \$5 billion during this time frame, and deposits surpassing \$75 billion, there is a lot of bullish money being put into DEXes hoping that yield generation from trades on the pool will outpace token prices.

DEFI BORROW/LEND

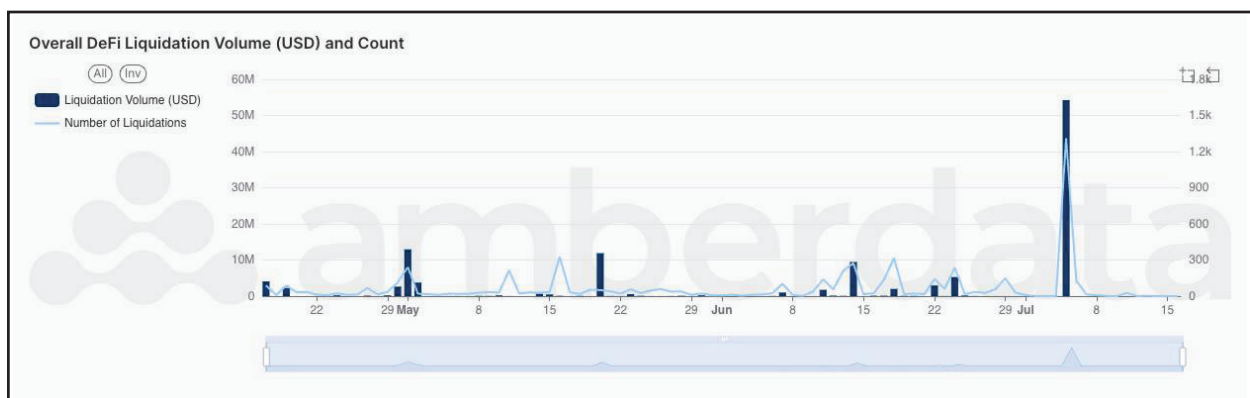
Protocol	Week of	and	Active Markets	% change	Active Assets	% change	Number of Addresses	% change	Number of Transactions	% change	Volume (USD)	% change
makerdao	2024-07-16	2024-07-09	38	-13.6%	10	-9.1%	278	-47.0%	3,01k	-23.9%	1.53B	-40.5%
compoundv2	2024-07-16	2024-07-09	36	-21.7%	34	-2.9%	229	-42.0%	538	-53.1%	78.5M	-61.9%
aaevv2	2024-07-16	2024-07-09	6	0.0%	48	-11.1%	443	-40.8%	3.27k	2.9%	7.21B	80.0%
aaevv3	2024-07-16	2024-07-09	6	0.0%	121	-6.9%	4.95k	-29.5%	12.8k	-31.9%	49.9B	13.2%

DeFi Lending protocol comparisons from weeks 7/9/2024 and 7/16/2024



DeFi Lending overall deposit and withdrawal volumes

DeFi Lending activity has fallen sharply over the course of July with both deposits and withdrawals in the millions (as opposed to hundreds of millions), netting near to zero.



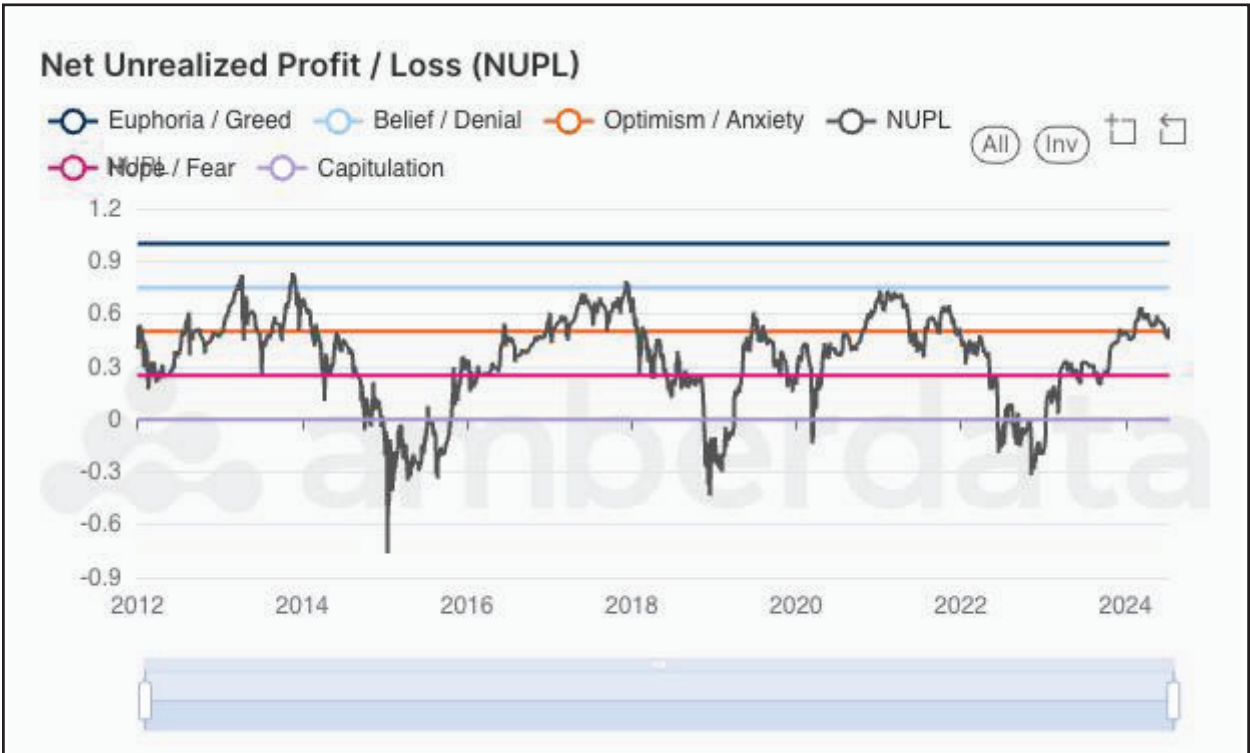
Deposit and Withdrawal volumes across DeFi Lending protocols

This comes at the same time as several major liquidations on protocols. Price decreases due to the Germany sell-off and Mt Gox / FTX distribution fears lead to several major positions being liquidated, further depressing prices and putting some fear into lending markets as participants rushed to either repay loans or face liquidations.

NETWORKS

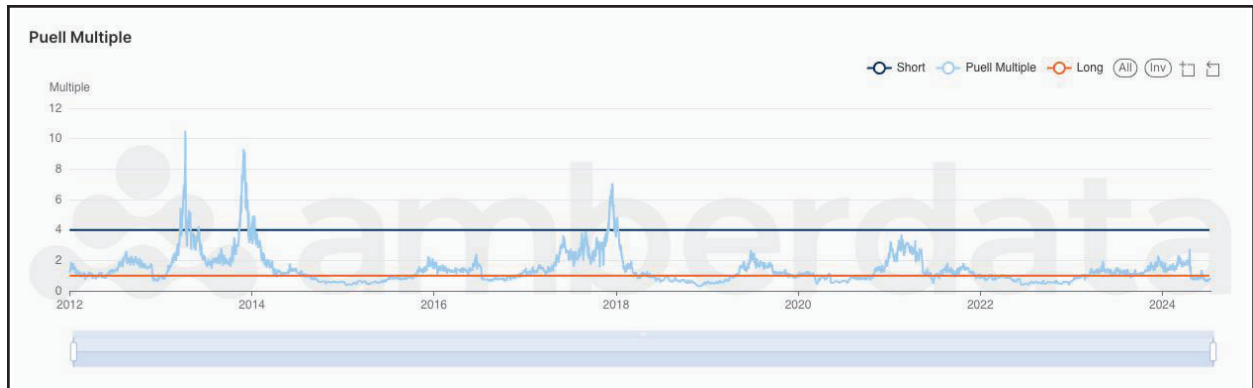
Networks Weekly Update													
Network	Week of	and	Avg. Confirmation Time (s)	% change	Number of Transactions	% change	Total Value (USD)	% change	Total Fees (USD)	% change	Avg. Fees (USD)	% change	
Bitcoin Cash	2024-07-16	2024-07-09	N/A	N/A	750k	67.3%	2.3B	25.5%	2.86k	31.0%	0.0067	18.7%	
Ethereum	2024-07-16	2024-07-09	21.7k	-85.4%	9.29M	34.0%	25.9B	26.7%	23.3M	35.0%	2.5	2.3%	
Bitcoin	2024-07-16	2024-07-09	20.5k	-56.9%	4.99M	42.6%	379B	41.1%	6.62M	25.3%	1.33	-13.5%	
Litecoin	2024-07-16	2024-07-09	156.82	-1.1%	1.8M	34.1%	27.7B	28.7%	6.62k	34.3%	0.0038	-0.2%	

Network comparisons from weeks 7/9/2024 and 7/16/2024



Bitcoin Net Unrealized Profit / Loss (NUPL)

Market sentiment on Bitcoin (measured by the Net Unrealized Profit / Loss, or NUPL) returned to a state of Optimism this week after briefly falling into Fear earlier this month.



Bitcoin Puell Multiple

Despite the positive return for Bitcoin (or perhaps due to it), miner profitability as measured by the Puell Multiple dropped below 1 representing a miner loss. A multiple above 1 indicates that miners are profitable, and historical lows (multiple less than 0.6) have represented a price bounce. Regardless of the price predictions for Bitcoin, there's a lot on the balance as news and speculation surrounding Presidential elections take over mindshare.

LINKS

AmberLens: intelligence.amberdata.com

Recent from Amberdata

- Amberdata: [Introducing DeFi Lending Dashboards on AmberLens](#)
- Kitco: [Bitcoin tumbles back below \\$58k despite lower inflation, rise in rate cut hopes](#)
- Coindesk: [Bitcoin Retakes \\$62K as 'Trump Trades' Back In Vogue After Weekend Attack](#)
- The Street: [Trump picks crypto-friendly J.D. Vance as running mate, setting up pro-crypto ticket](#)

Spot Market

Spot market charts were built using the following endpoints:

- <https://docs.amberdata.io/reference/market-metrics-exchanges-volumes-historical>
- <https://docs.amberdata.io/reference/market-metrics-exchanges-assets-volumes-historical>
- <https://docs.amberdata.io/reference/get-market-pairs>
- <https://docs.amberdata.io/reference/get-historical-ohlcv>

Futures

Futures / Swaps charts were built using the following endpoints:

- <https://docs.amberdata.io/reference/futures-exchanges-pairs>
- <https://docs.amberdata.io/reference/futures-ohlcv-historical>
- <https://docs.amberdata.io/reference/futures-funding-rates-historical>
- <https://docs.amberdata.io/reference/futures-long-short-ratio-historical>
- <https://docs.amberdata.io/reference/swaps-exchanges-reference>
- <https://docs.amberdata.io/reference/swaps-ohlcv-historical>
- <https://docs.amberdata.io/reference/swaps-funding-rates-historical>

DeFi DEXes

DEX charts were built using the following endpoints:

- <https://docs.amberdata.io/reference/defi-dex-liquidity>
- <https://docs.amberdata.io/reference/defi-dex-metrics>
- <https://docs.amberdata.io/reference/defi-impermanent-loss>

DeFi Borrow / Lend

DeFi lending charts were built using the following endpoints:

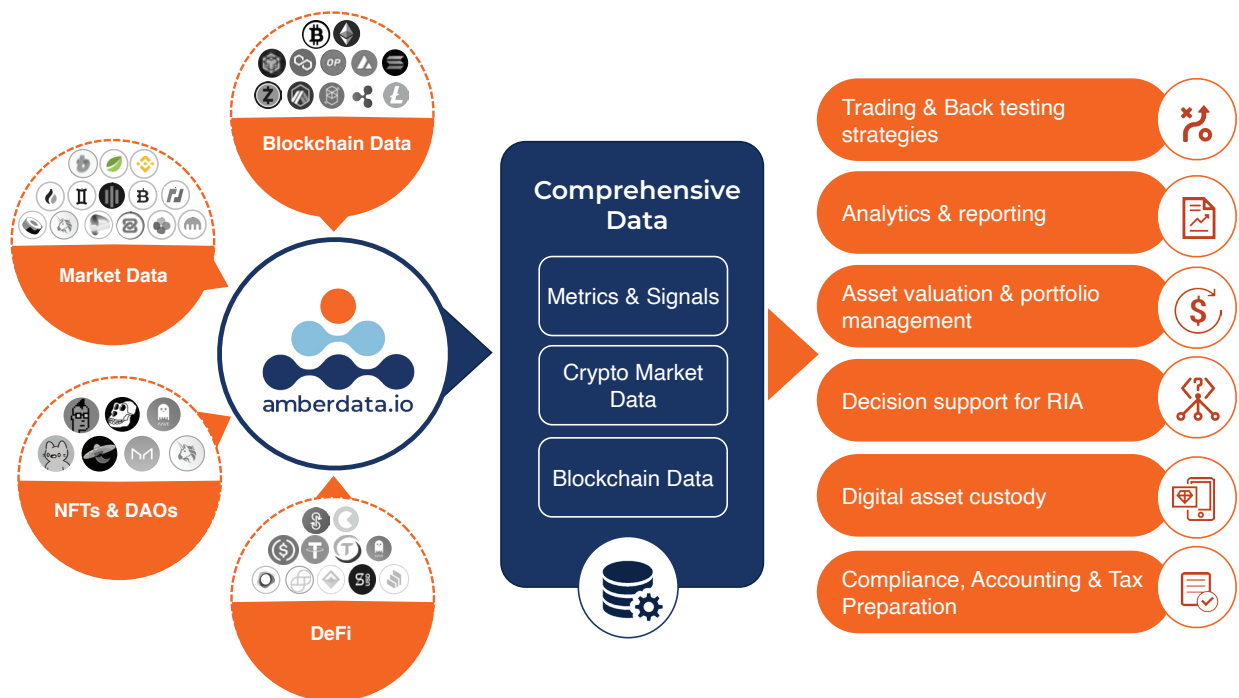
- <https://docs.amberdata.io/reference/defi-lending-protocol-lens>
- <https://docs.amberdata.io/reference/defi-lending-asset-lens>

Networks

Network charts were built using the following endpoints:

- <https://docs.amberdata.io/reference/blockchains-metrics-latest>
- <https://docs.amberdata.io/reference/transactions-metrics-historical>
- <https://docs.amberdata.io/reference/get-historical-transaction-volume>

LOOKING TO ENTER DIGITAL ASSETS?



If you're looking to enter the digital asset space, you need Amberdata.

Our platform connects to all the blockchains and markets that matter today, allowing a comprehensive view of crypto markets, blockchain networks, NFTs, DAOs, and DeFi. We provide real-time and historical transparency into markets and price discovery across spot, derivative and decentralized exchanges, as well as on-chain data from the most active cryptocurrency networks and protocols.

Our data solutions support all pre- and post-trade functions. We provide deep market data, down to Level 2 order books, facilitating backtesting of quant trading strategies. And our blockchain data provides transparency not seen with other asset classes, allowing you to track pending transactions and wallet balances over time across various blockchain networks, as well as market

cap and total value locked. You can also create analytics dashboards with fundamental data to track network health and understand DeFi data like liquidity and lending rates. For fund accounting and administration, you'll know what was in a wallet at any time and what it was worth in any currency. For institutions that want to do custody themselves rather than outsource it, we provide the on-chain data needed.

With Amberdata, you get a single integration point for market and on-chain data, eliminating the need to integrate offerings from multiple vendors and allowing you to accelerate time to market for your digital asset products. We've built our data sets with institutional use cases in mind, providing the easy to consume formats and reliability you receive with traditional asset classes.

Request a demo to find out how the Amberdata platform solves digital asset data challenges and enables institutions to enter the digital asset space quickly, easily, and reliably. amberdata.io/demo



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