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Research & Insights Monthly Chartbook

April 2022

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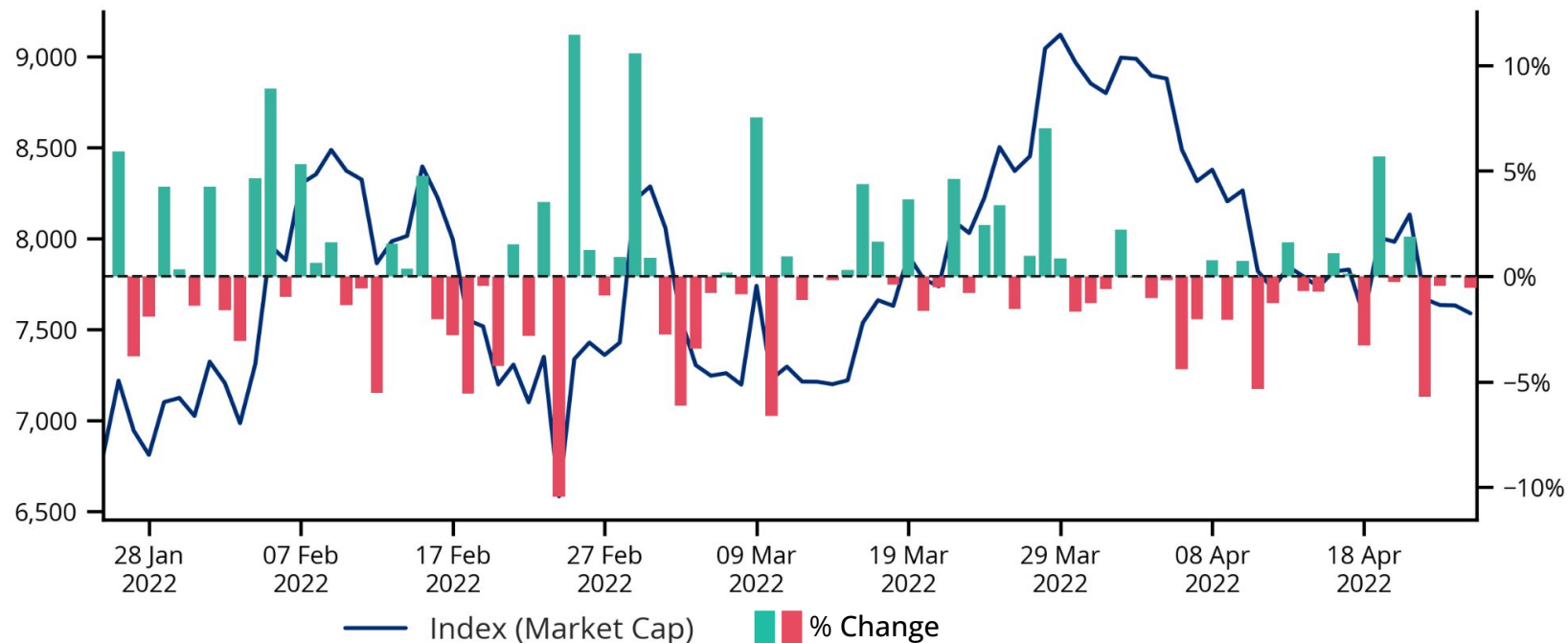
Charts for April





Crypto.com Market Index (Market Cap)

The market index was showing signs of recovery in March, but subsequently fell during April



As of 25 Apr 2022 Sources: CoinGecko, Crypto.com Research

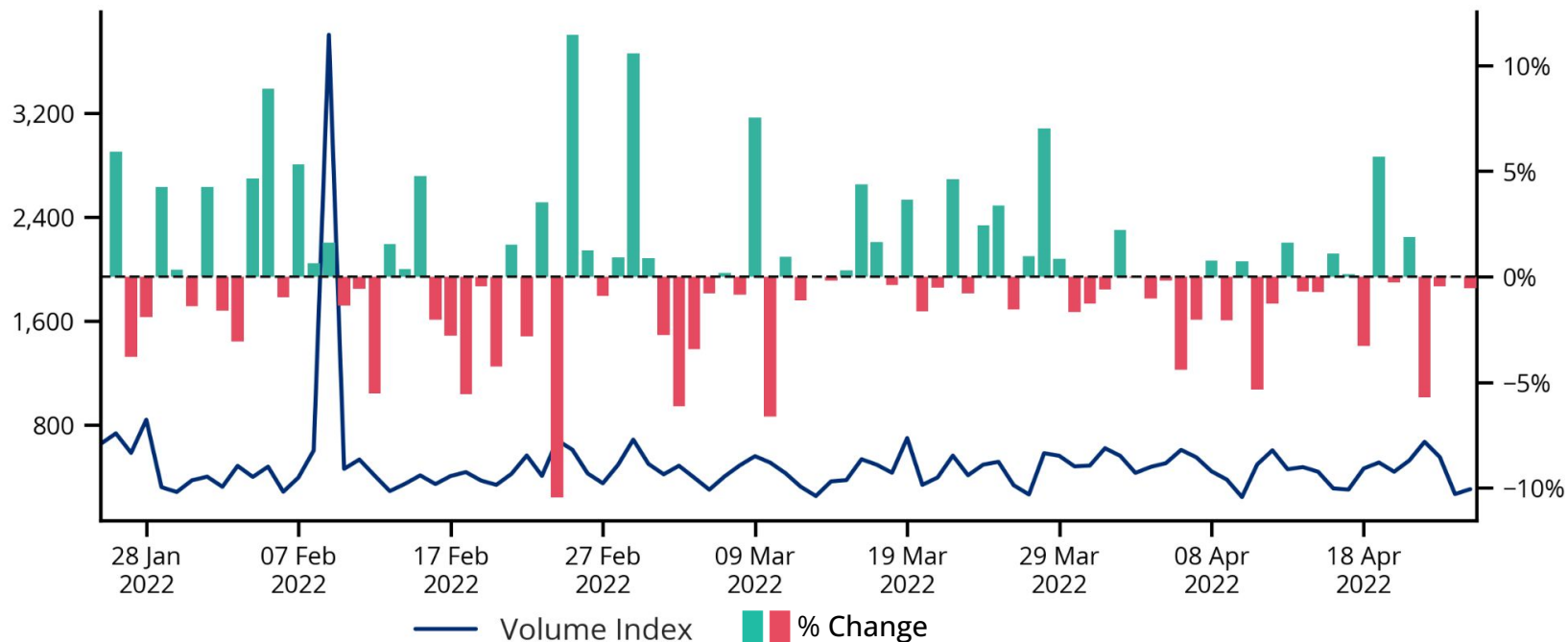
The Crypto.com Market Index is a weighted index of a basket of selected tokens





Crypto.com Market Index (Volume)

The volume index was relatively flat in April



As of 25 Apr 2022 Sources: CoinGecko, Crypto.com Research

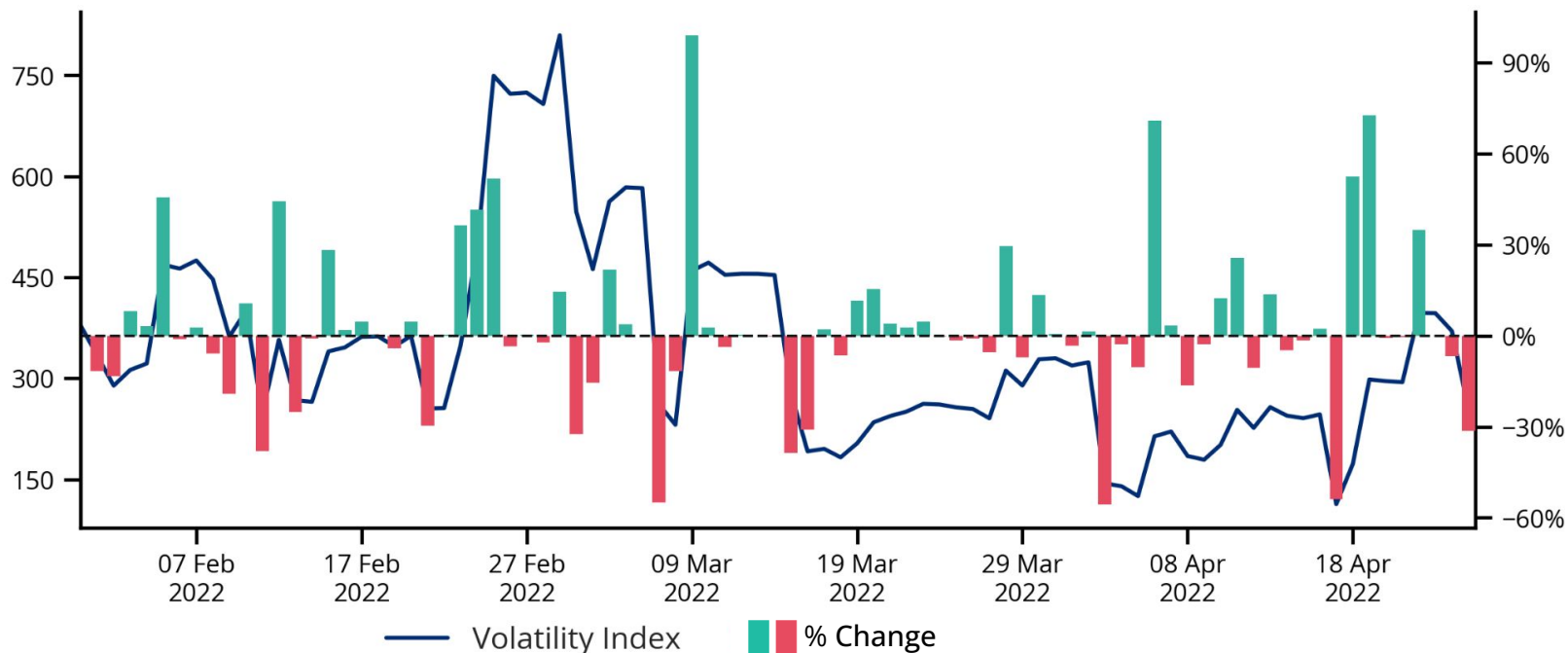
The Crypto.com Market Index is a weighted index of a basket of selected tokens





Crypto.com Market Index (Volatility)

In April, market volatility showed an overall uptrend



As of 25 Apr 2022 Sources: CoinGecko, Crypto.com Research

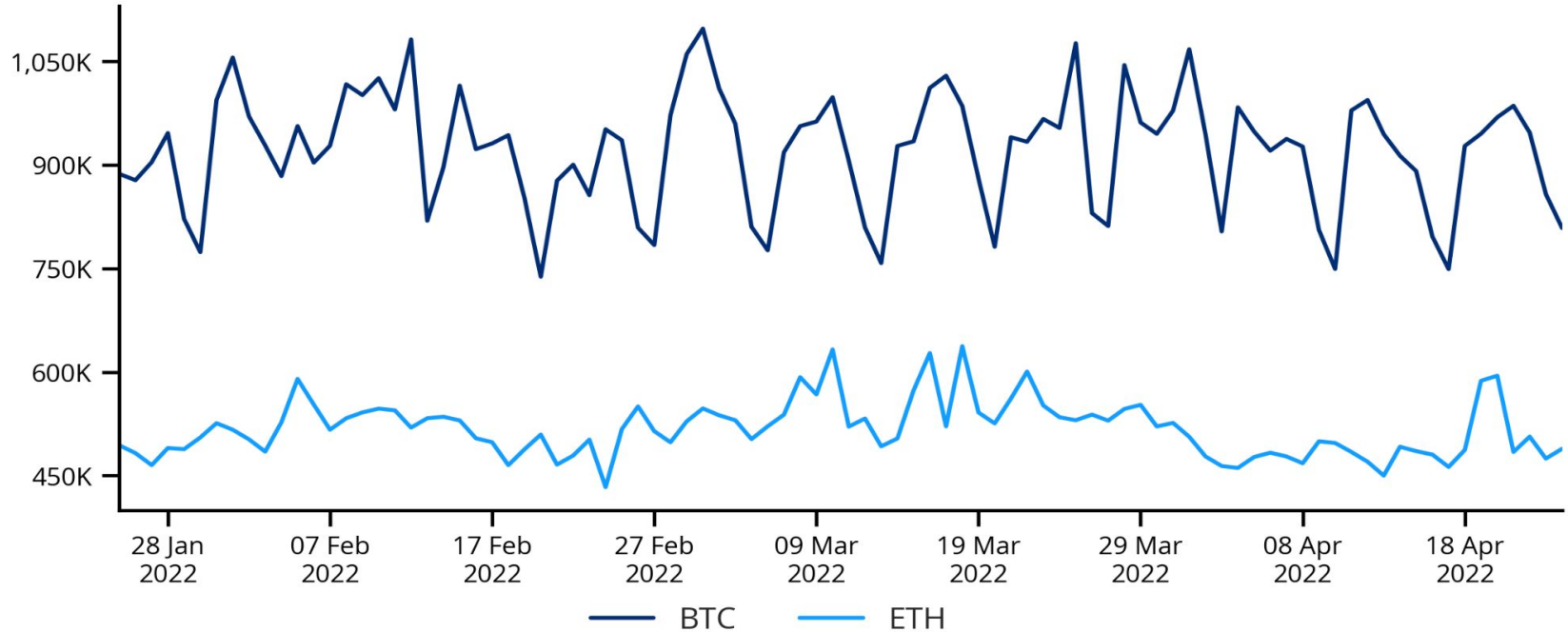
The Crypto.com Market Index is a weighted index of a basket of selected tokens





Active BTC and ETH Addresses

BTC and ETH active addresses follow a similar trend



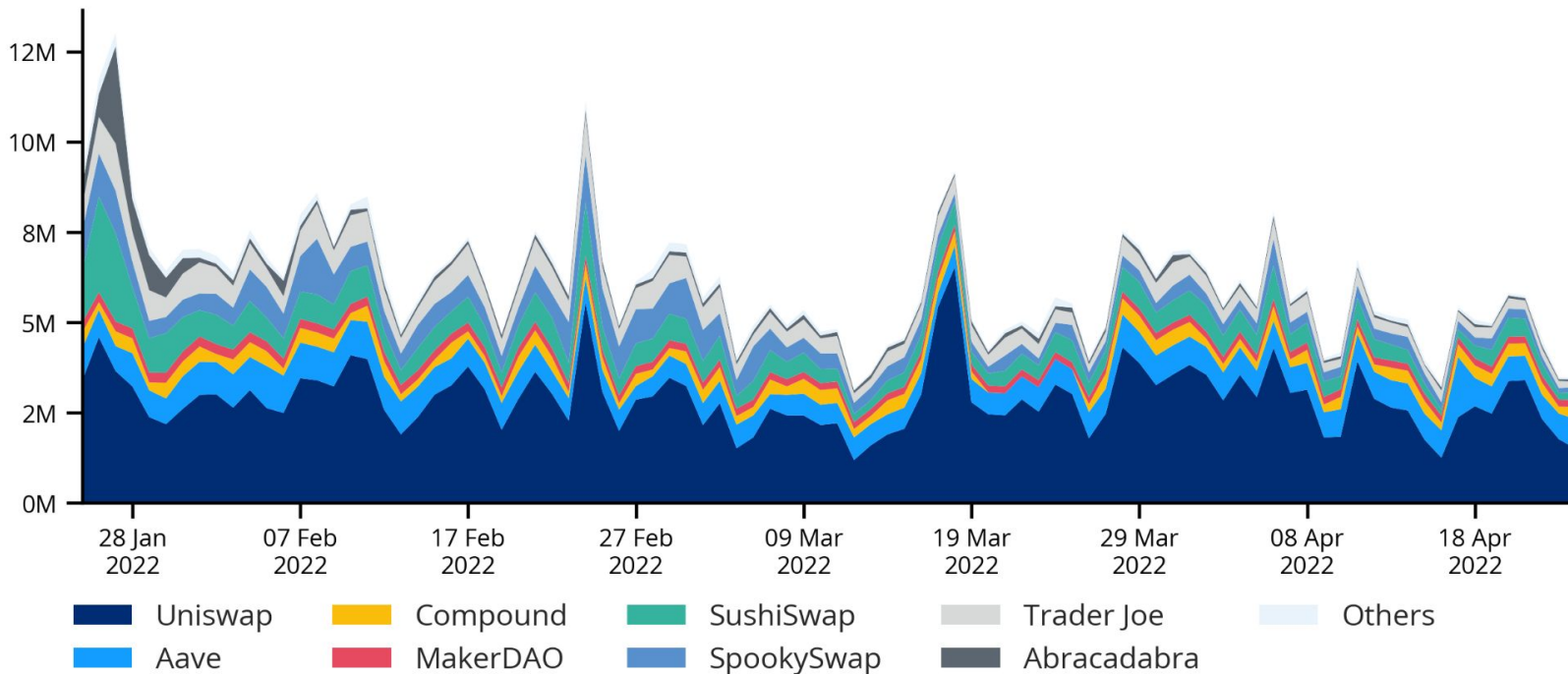
As of 25 Apr 2022 Sources: Glassnode, Crypto.com Research





Daily Revenues (US\$) of DeFi Protocols

Revenues of top DeFi protocols in April are relatively low compared to March



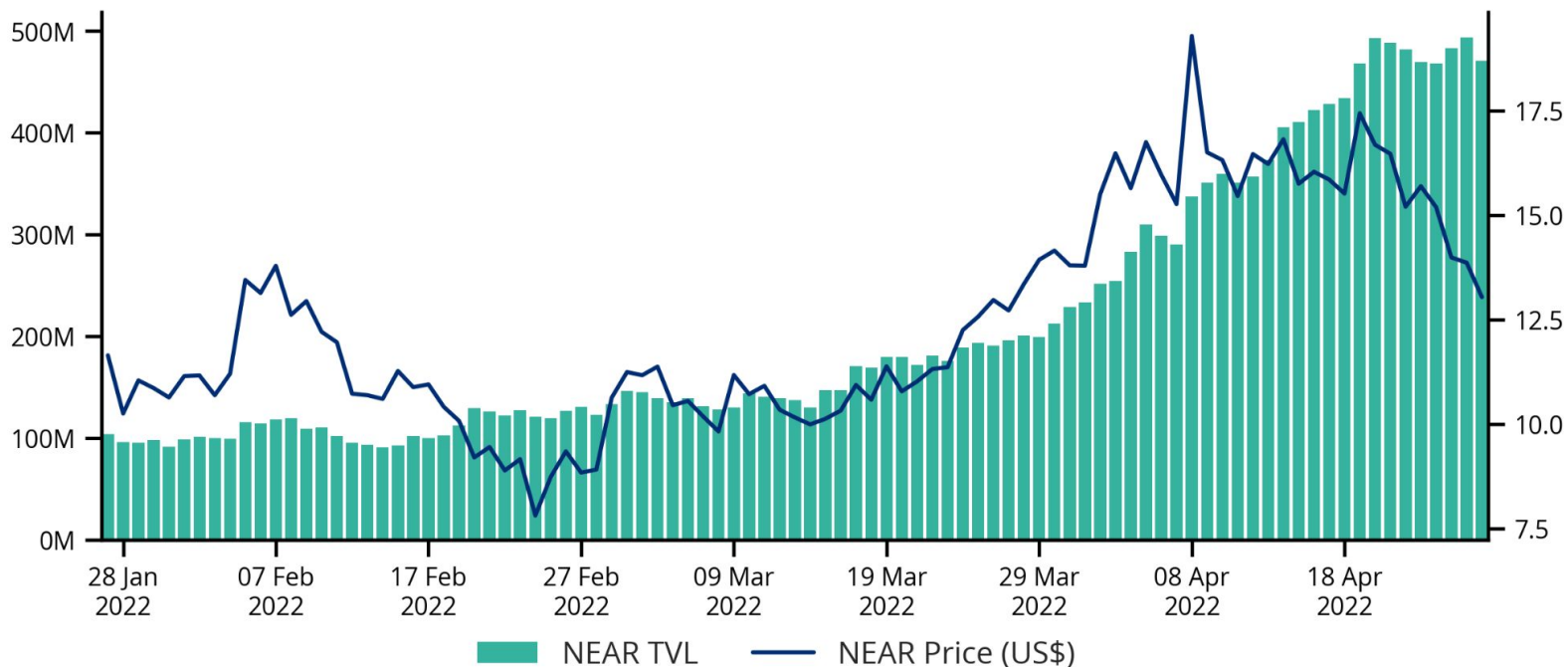
As of 25 Apr 2022 Sources: The Block, Crypto.com Research





TVL of NEAR

The TVL of NEAR protocol has more than quadrupled since late January



As of 27 Apr 2022 Sources: DeFi Llama, Crypto.com Research



Top NFT Collections in the Last 30 Days

Moonbirds led total sales, while World of Women Galaxy gained traction with over 740% sales growth

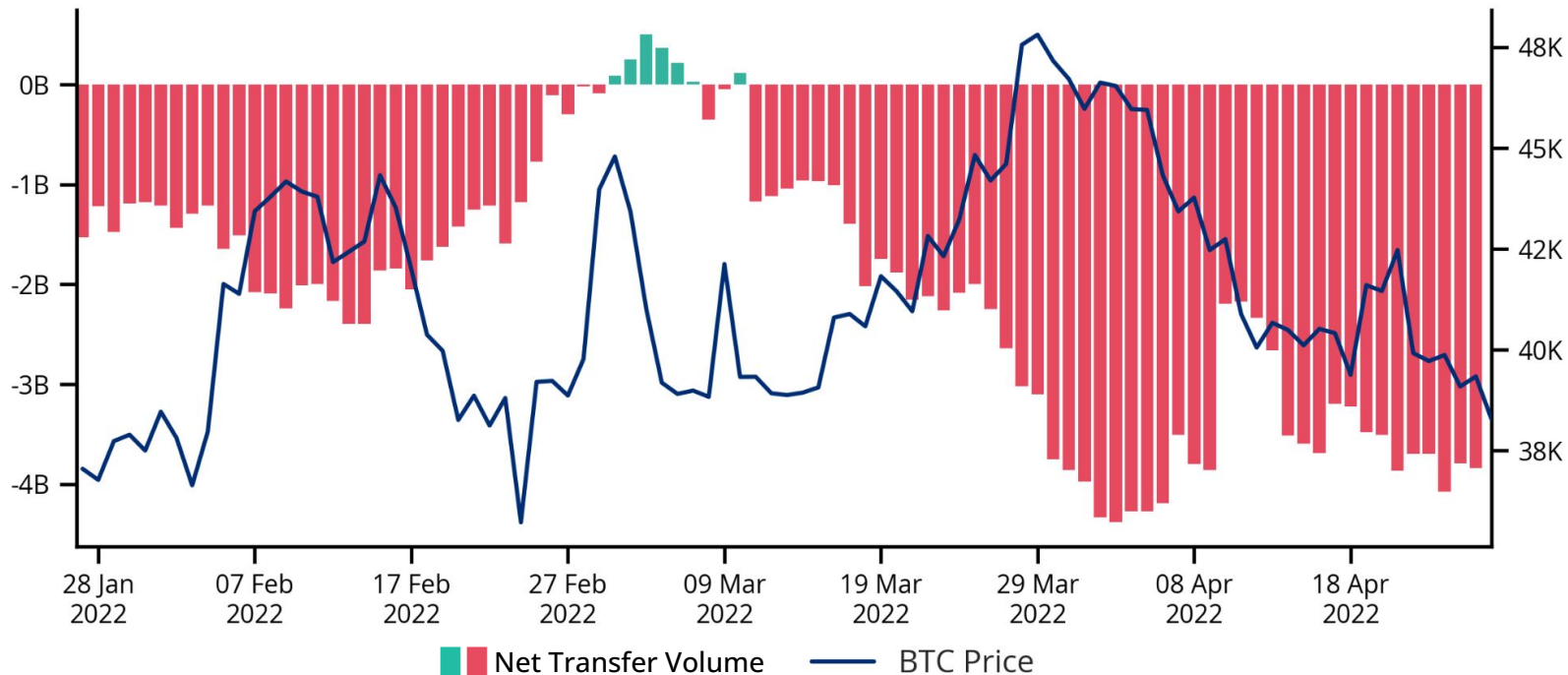
Rank	Collection	Sales (US\$)	Change (30D)	Buyers	Transactions
1	Moonbirds	\$451,472,297	0.0%	11,531	15,508
2	Mutant Ape Yacht Club	\$212,929,780	40.8%	1,646	2,459
3	Bored Ape Yacht Club	\$190,222,707	20.7%	420	662
4	Azuki	\$160,343,295	84.5%	1,218	2,064
5	CloneX	\$109,798,310	77.2%	1,194	1,781
6	Beanz	\$97,797,498	0.0%	3,388	6,415
7	MurakamiFlowers Seed	\$91,796,755	0.0%	3,260	4,816
8	World of Women Galaxy	\$81,304,689	746.1%	9,532	15,555
9	Impostors Genesis	\$72,158,201	0.0%	9,071	14,119
10	RTFKT MNLTH	\$66,515,279	173.3%	1,709	2,636

As of 26 Apr 2022 Sources: CryptoSlam, Crypto.com Research



BTC Net Transfer Volume from/to Exchanges (US\$)

In April, there was heavy outflow of BTC from exchanges

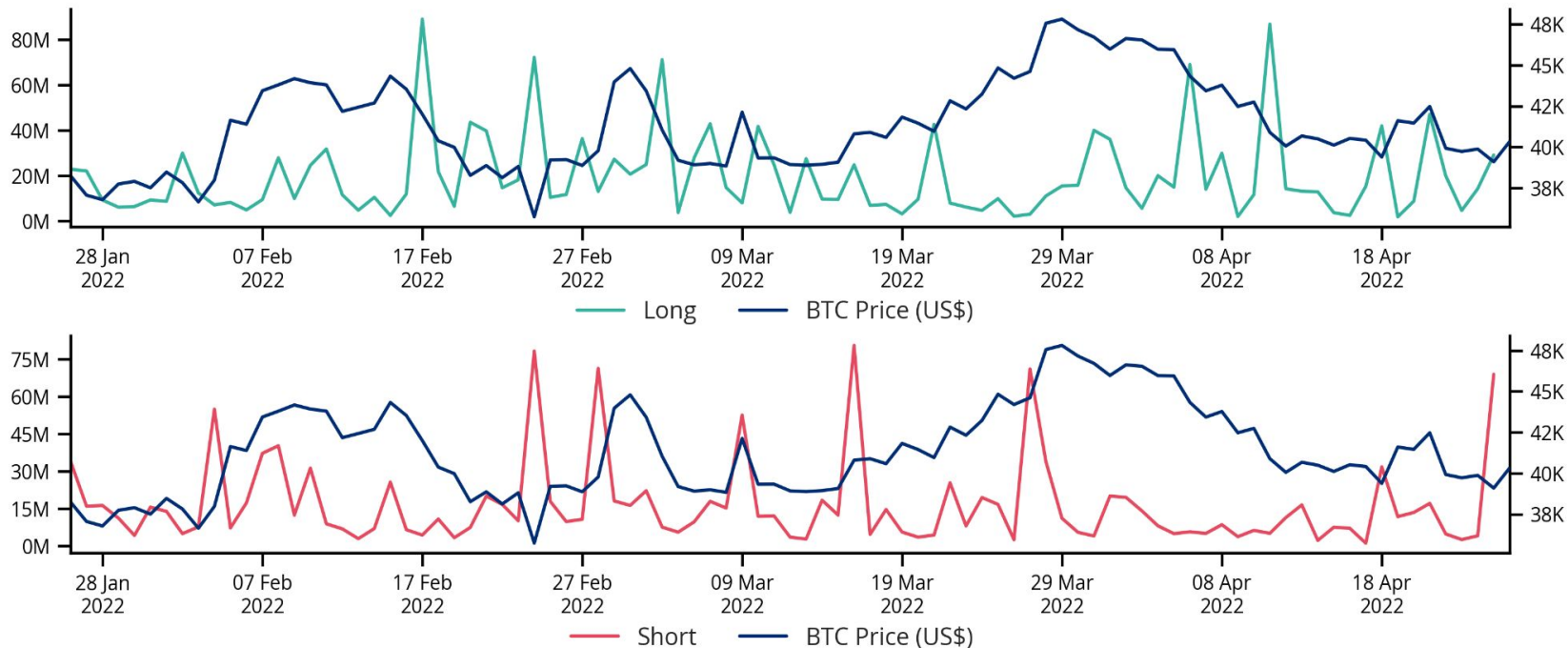


As of 27 Apr 2022 Sources: Glassnode, Crypto.com Research



BTC Futures Liquidations: Long vs. Short (All Exchanges)

Amid a bearish market in April, the US\$ value of liquidations was greater for long positions than for short positions

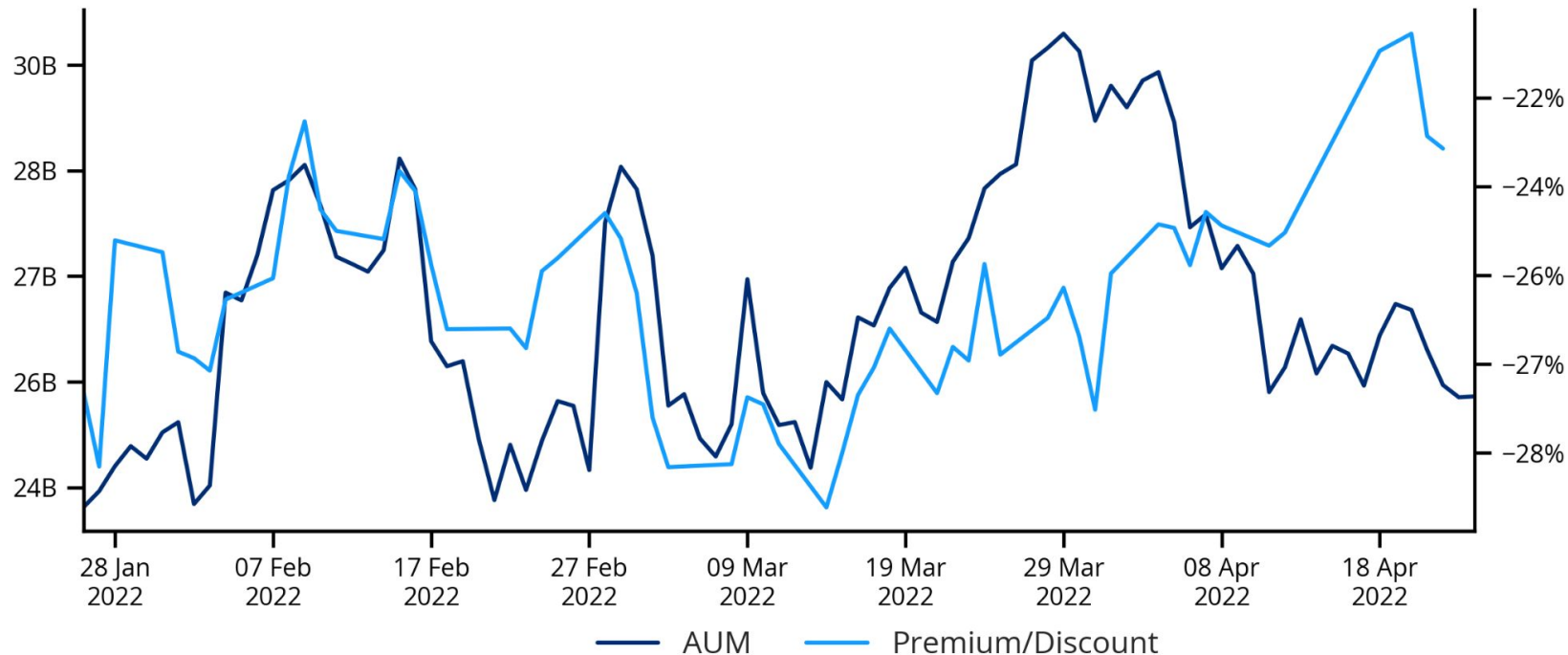


As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research



AUM & Premium/Discount of the Grayscale Bitcoin Trust

In April, the AUM dropped amidst the bearish market, while the discount surged



As of 26 Apr 2022 Sources: The Block, Crypto.com Research



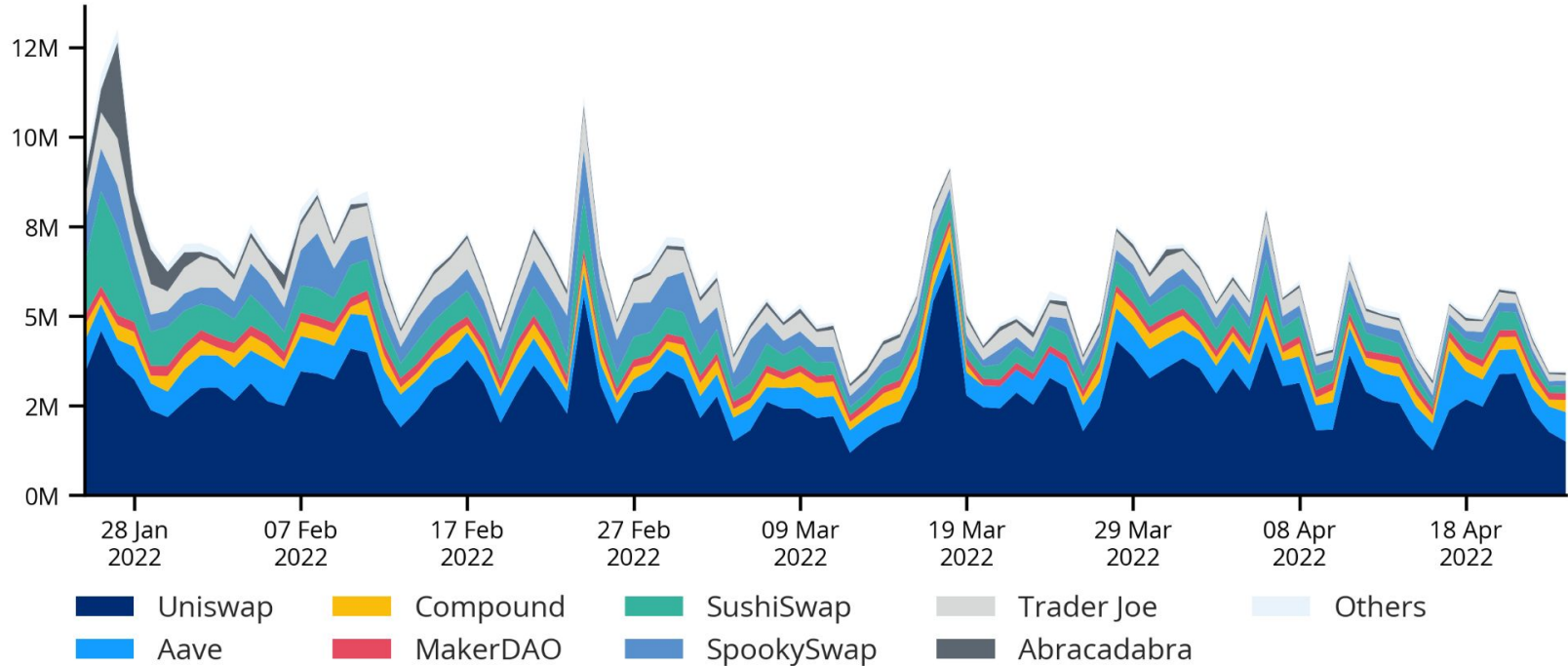
DeFi





Daily Revenues (US\$) of DeFi Protocols

Revenues of top DeFi protocols in April are relatively low compared to March



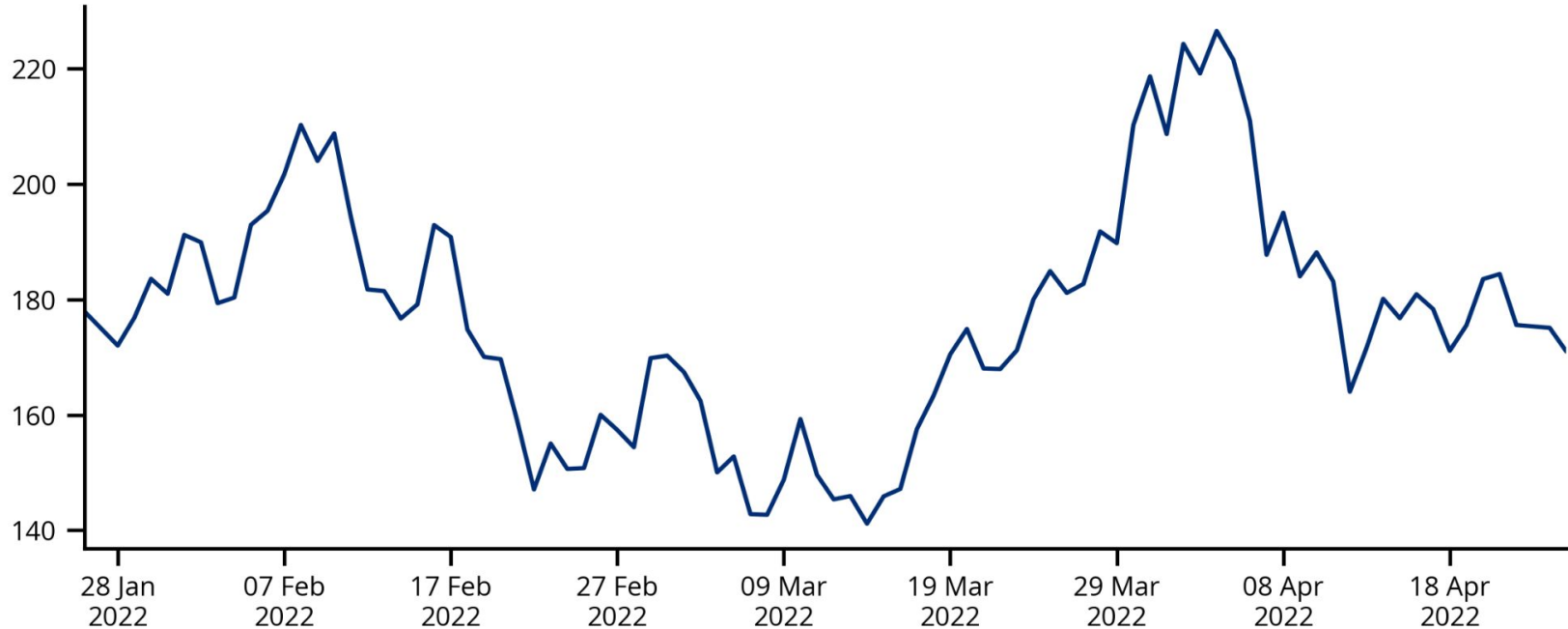
As of 25 Apr 2022 Sources: The Block, Crypto.com Research





DeFi Pulse Index

This index, which reflects token values for well-known protocols, was on a downtrend in April

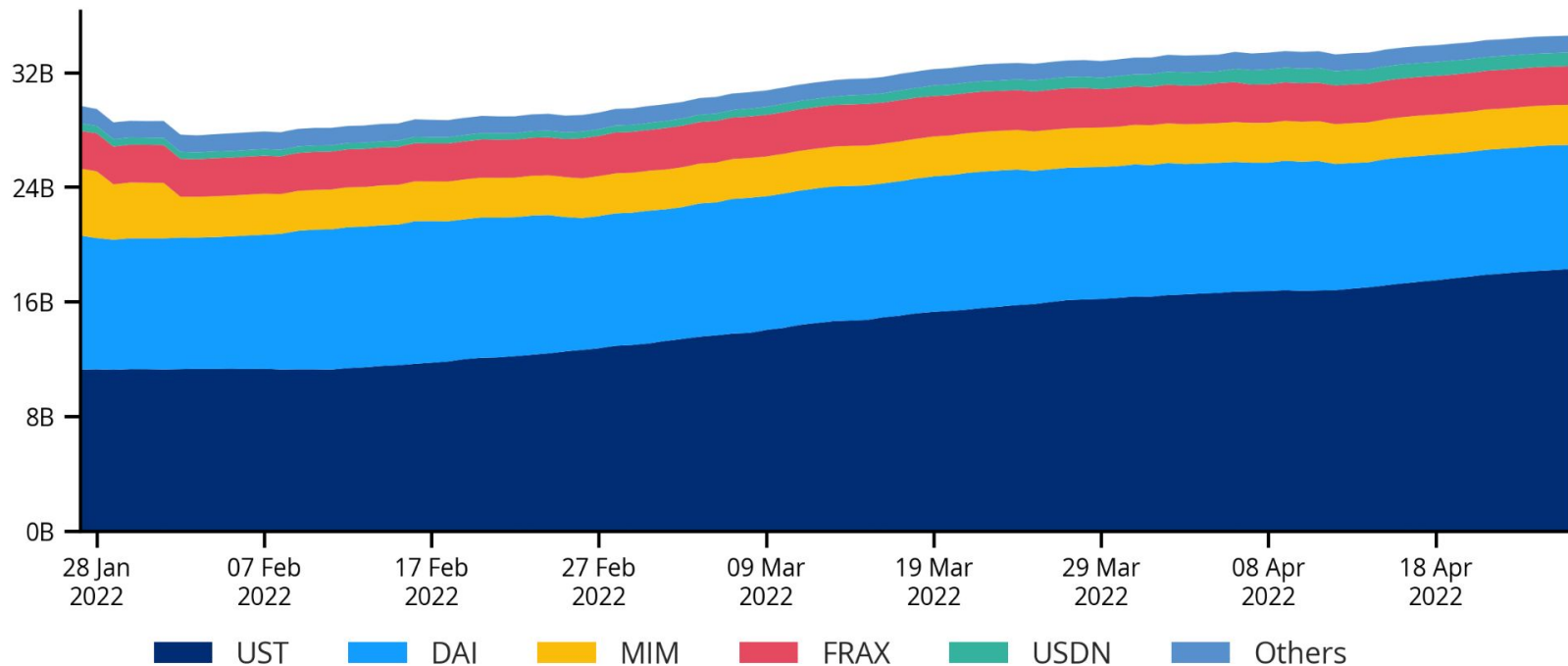


As of 26 Apr 2022 Sources: CoinGecko, Crypto.com Research



Market Cap of Algorithmic Stablecoins

TerraUSD (UST) still dominated the market, growing by 14% in the past 30 days



As of 26 Apr 2022 Sources: CoinGecko, Crypto.com Research

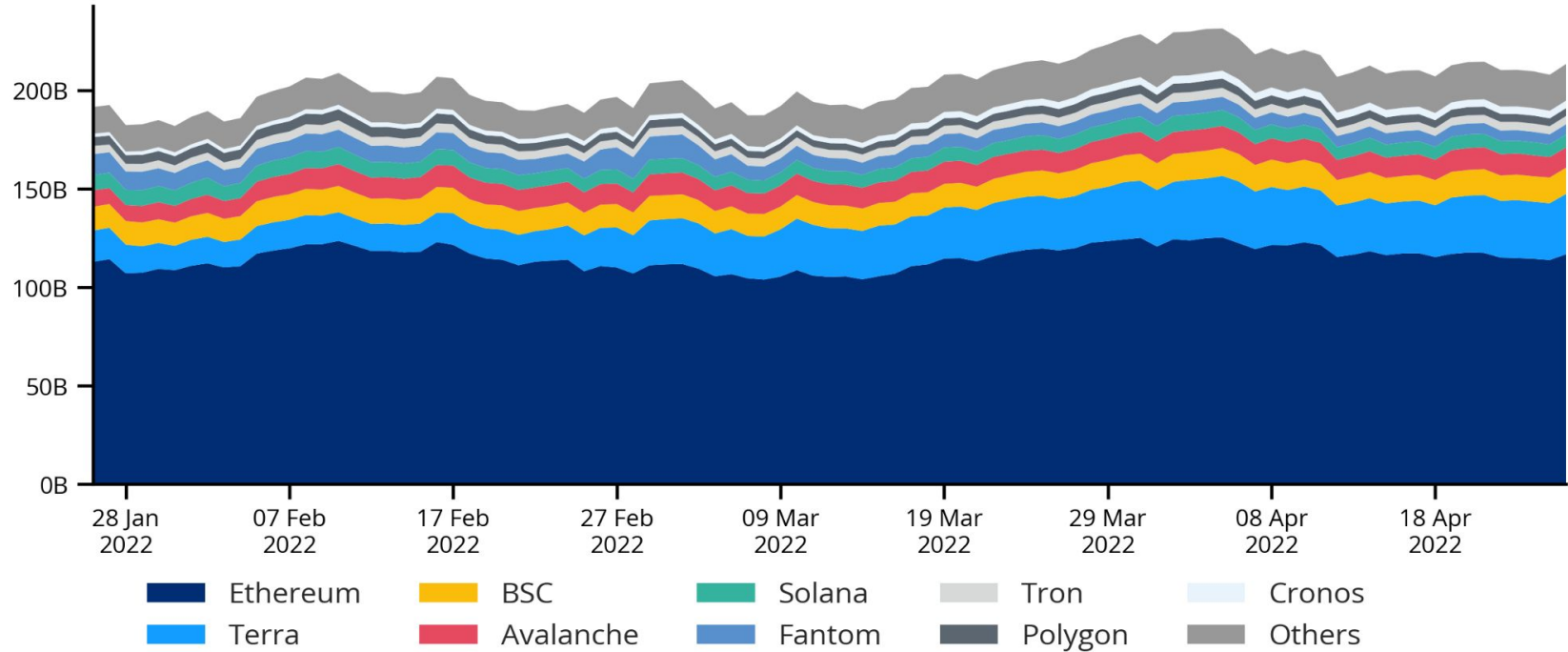
L1 & L2





TVL on All Blockchains

The total value locked in all blockchains was relatively stable in April despite the bearish market



As of 26 Apr 2022

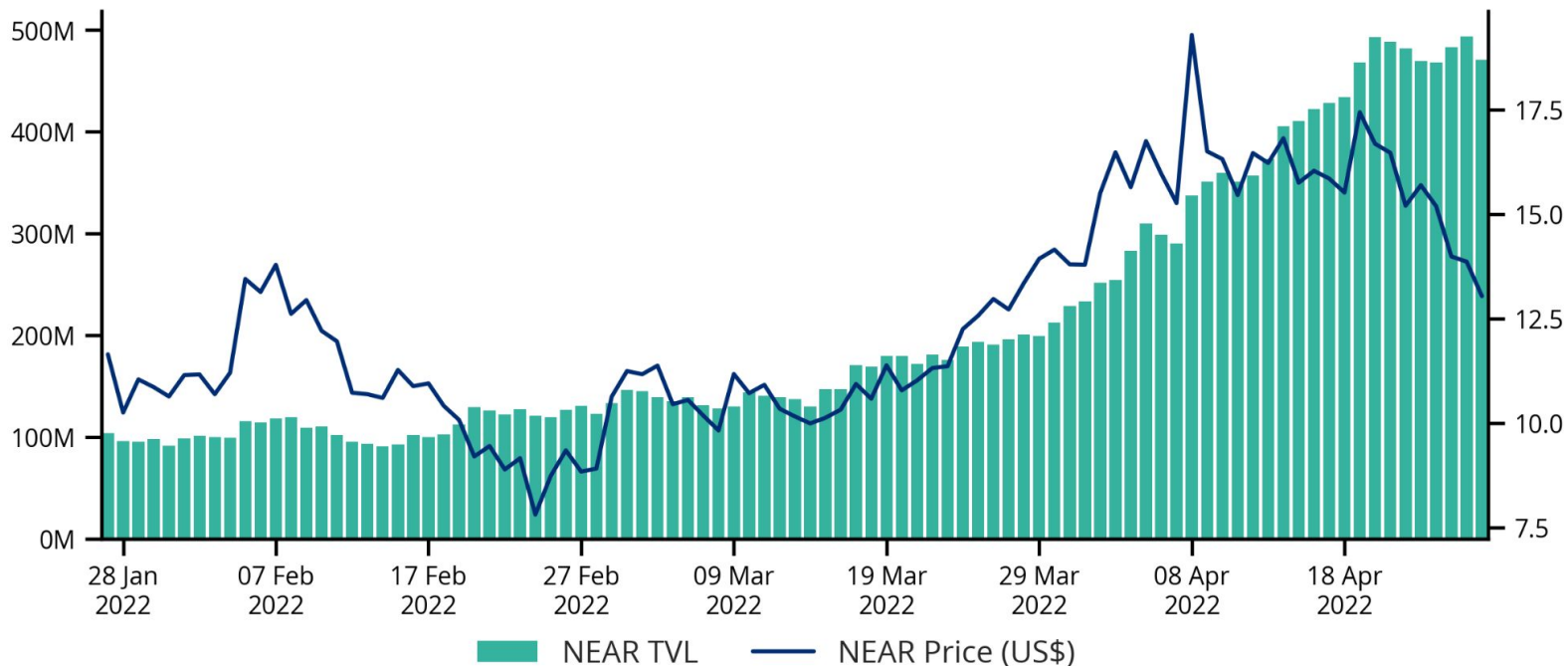
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TVL of NEAR

The TVL of NEAR protocol has more than quadrupled since late January



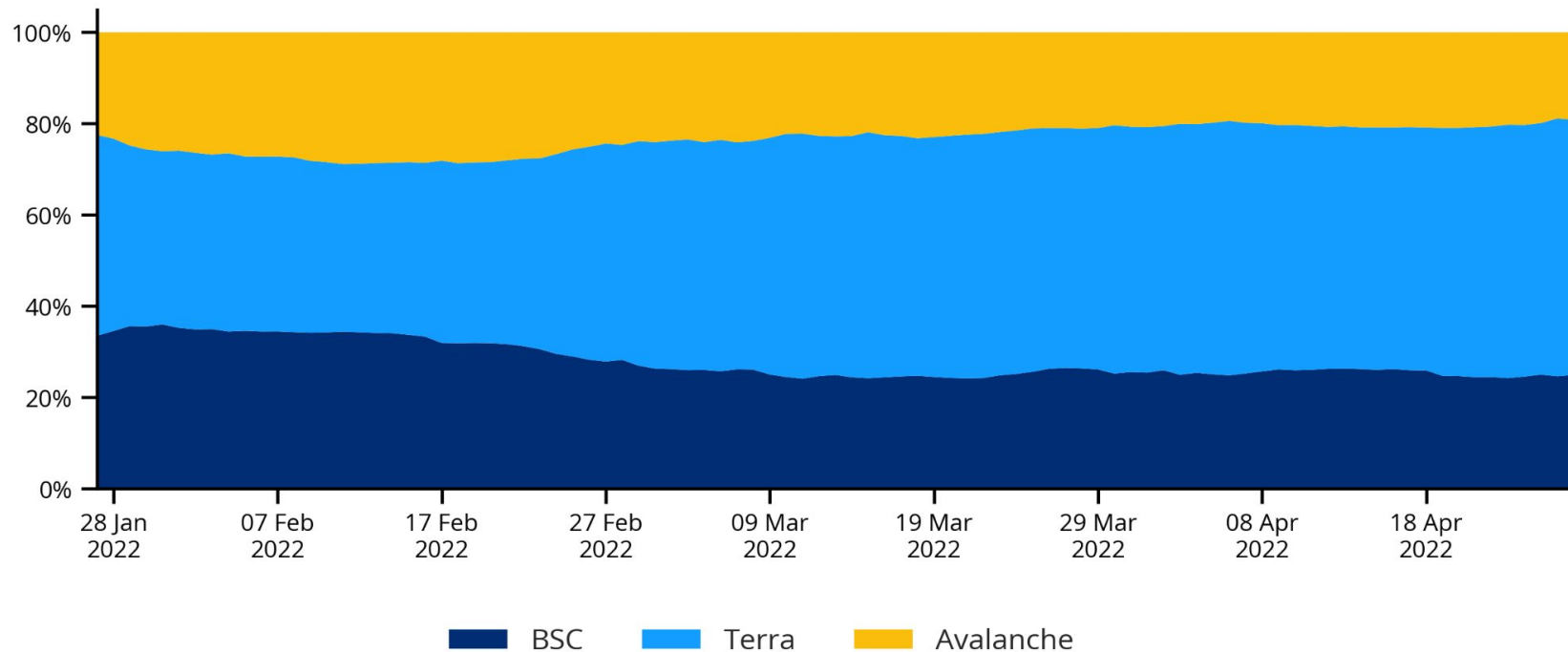
As of 27 Apr 2022 Sources: DeFi Llama, Crypto.com Research





L1 & L2 Chains With Current TVL Greater Than US\$10B

Terra gained TVL throughout April, reaching US\$21B as of 27 April 2022



As of 27 Apr 2022

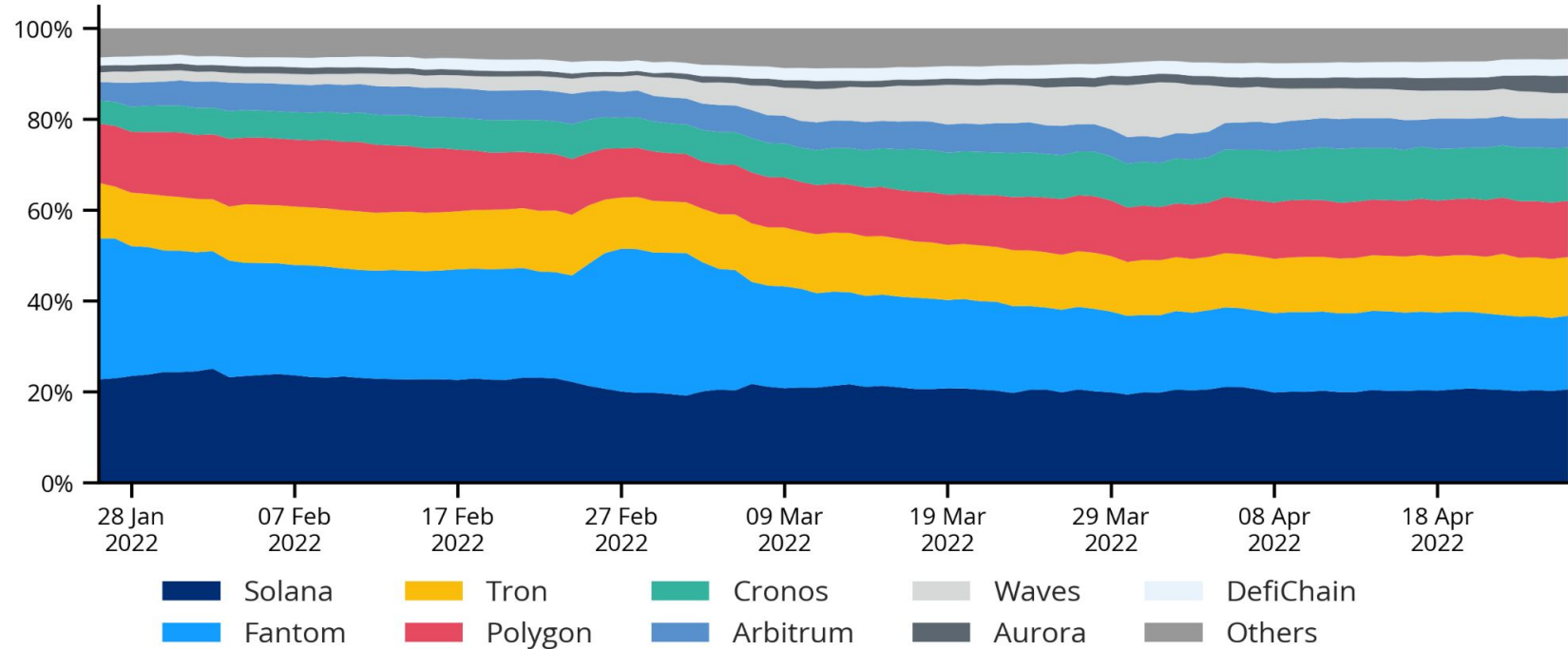
Sources: DeFi Llama, Crypto.com Research





L1 & L2 Chains With Current TVL Between US\$1B and US\$10B

Waves had a noticeable spike in TVL in early April, but subsequently greatly declined



As of 26 Apr 2022

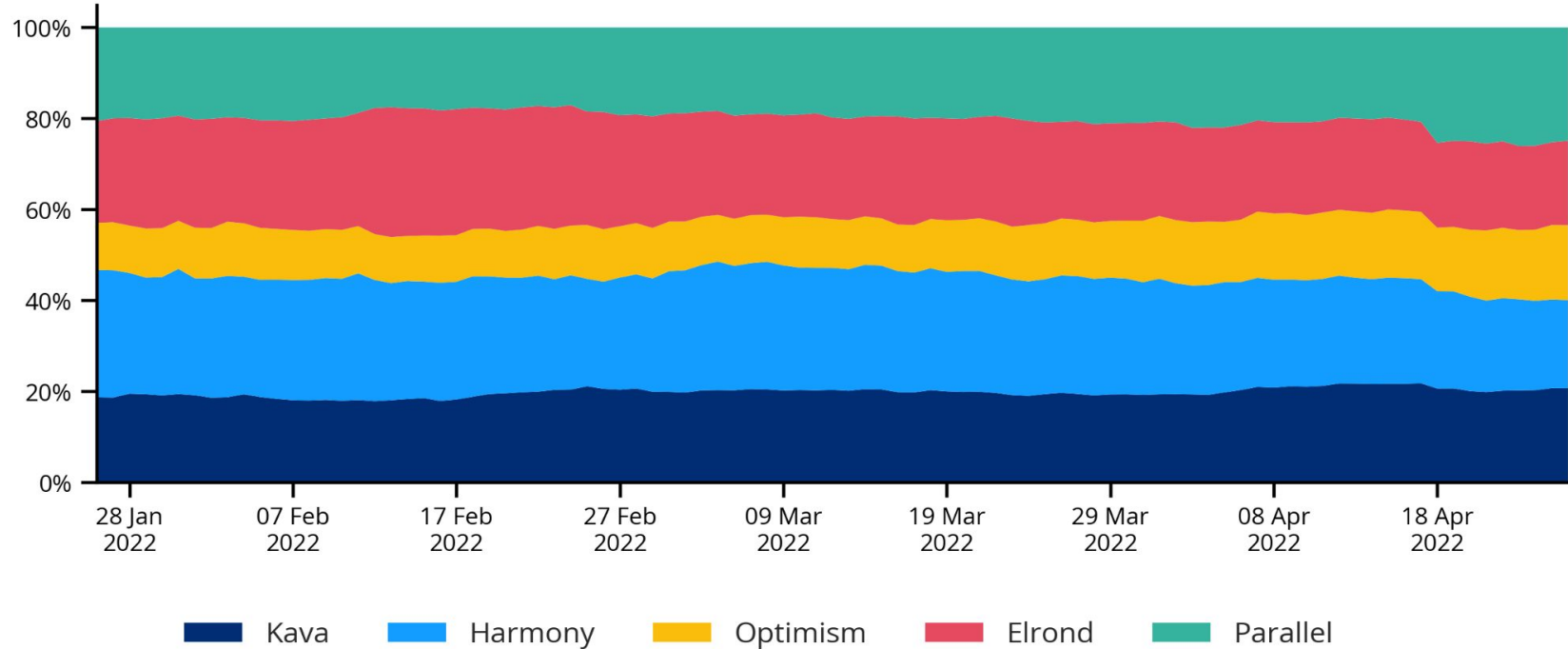
Sources: DeFi Llama, Crypto.com Research





L1 & L2 Chains With Current TVL Less Than US\$1B

Parallel has seen an 18% surge in TVL over the last 30 days, reaching more than US\$800M on 21 April 2022



As of 26 Apr 2022

Sources: DeFi Llama, Crypto.com Research

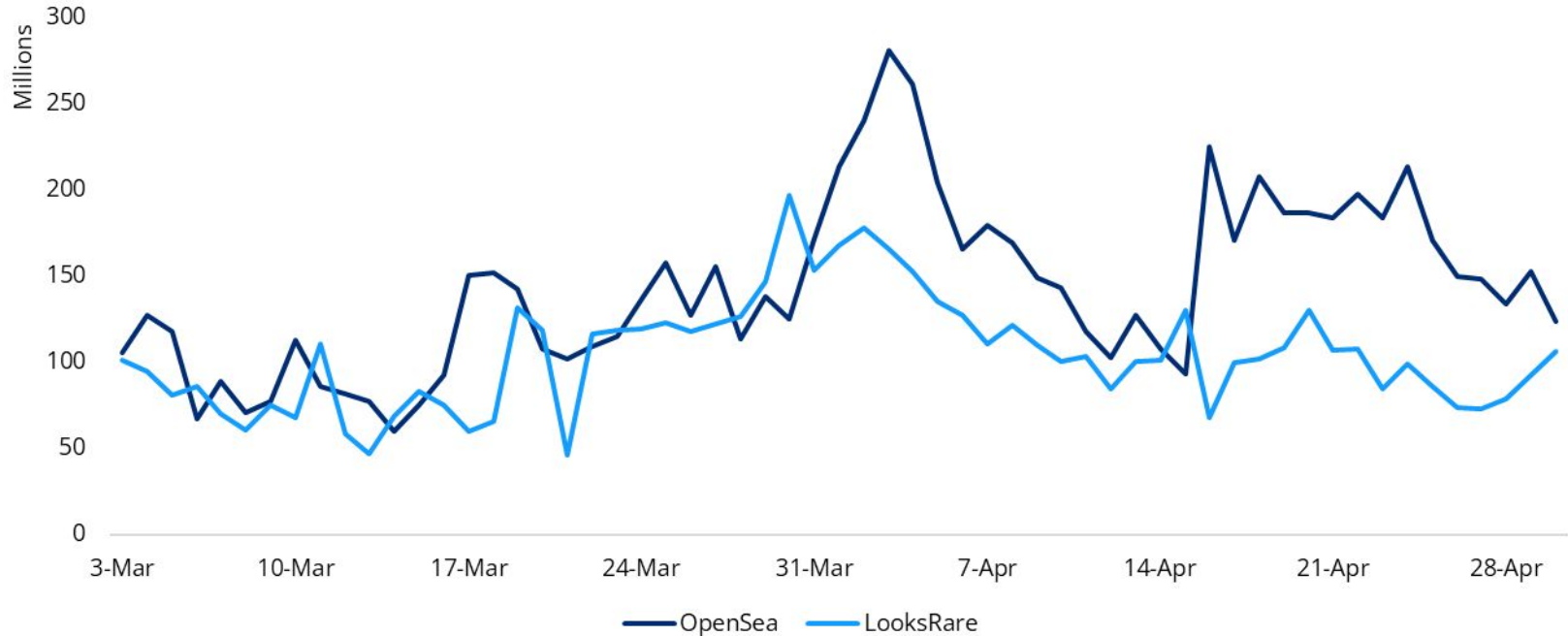


NFT



Daily Transaction Volume: OpenSea vs. LooksRare

OpenSea was mostly dominant in April, reaching a peak volume of US\$281M on 3 April 2022



Top NFT Collections in the Last 30 Days

Moonbirds led total sales, while World of Women Galaxy gained traction with over 740% sales growth

Rank	Collection	Sales (US\$)	Change (30D)	Buyers	Transactions
1	Moonbirds	\$451,472,297	0.0%	11,531	15,508
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10	RTFKT MNLTH	\$66,515,279	173.3%	1,709	2,636

As of 26 Apr 2022 Sources: CryptoSlam, Crypto.com Research



Top Collectibles in Crypto.com NFT by Sales Volume (US\$) in the Last 30 Days

Rank	Sample	Name	Creator	Total Sales Volume	Floor Price
1		Brilliant Gold	Crypto.com	\$371,289	\$11
2		PsychoKitty #PEACE	Crypto.com	\$286,008	\$105
3		Umbral Obsidian	Crypto.com	\$226,362	\$575

As of 27 Apr 2022 Sources: [Crypto.com NFT](#), [Crypto.com Research](#)

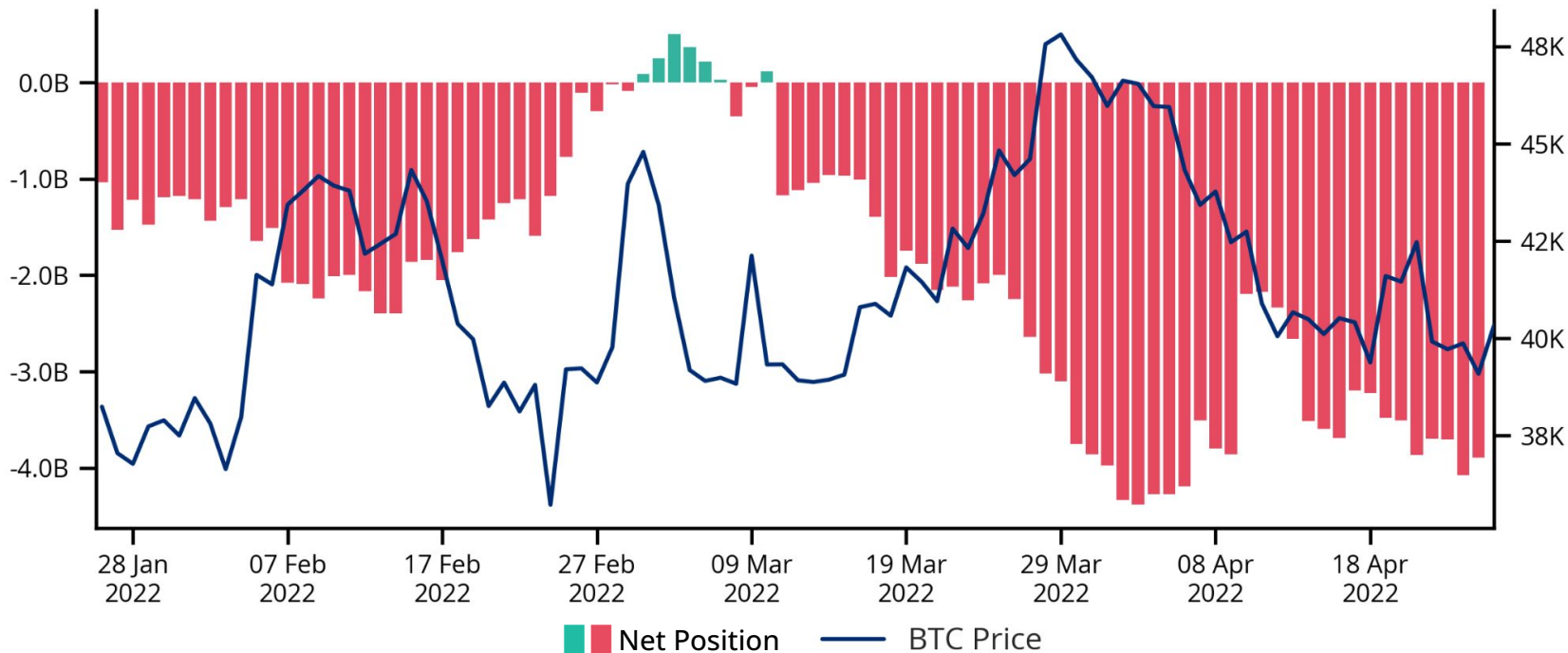
Exchange





Exchange Net Position Change for BTC (All Exchanges)

BTC exchange netflow was negative throughout April, indicating that investors have been accumulating BTC



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

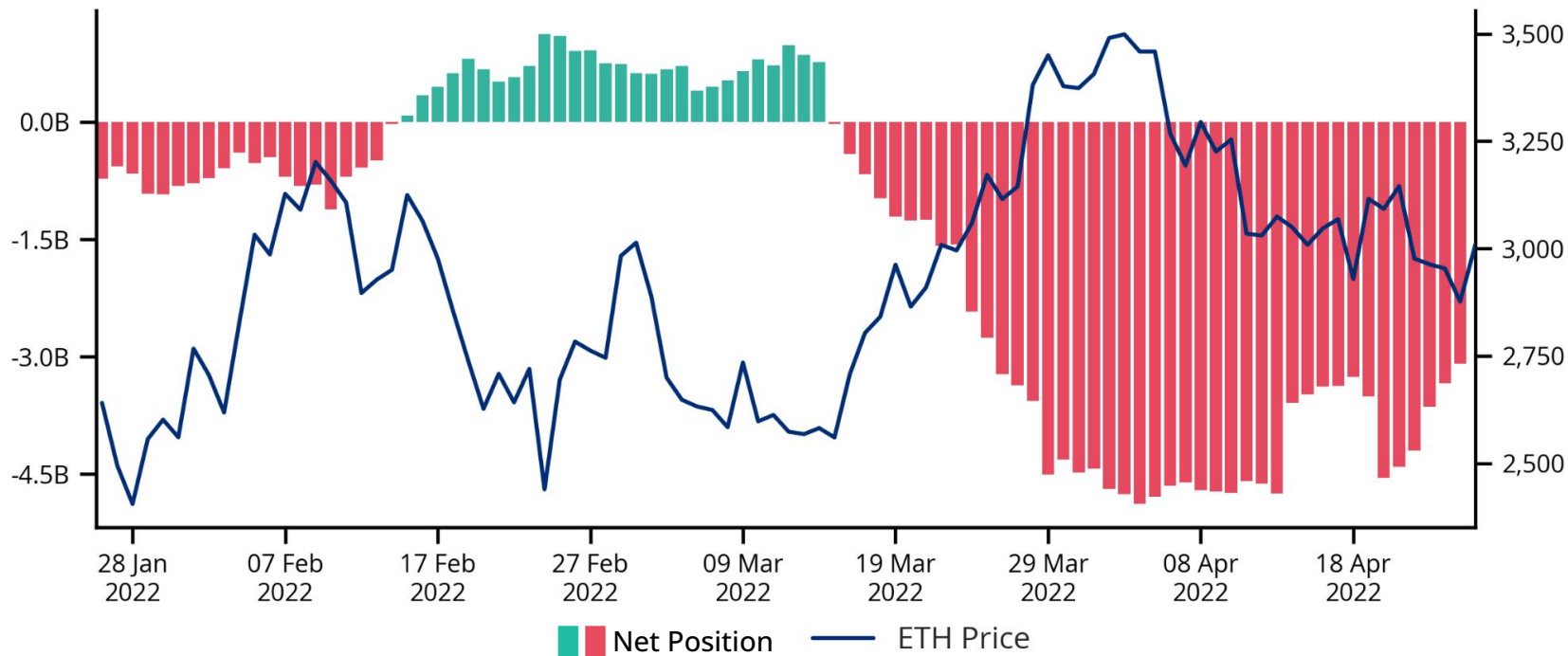
Exchanges: Binance, Bitfinex, Bithumb, BitMEX, Bitstamp, Bittrex, Coinbase, Coincheck, FTX, Gate.io, Gemini, HitBTC, Huobi, Kraken, KuCoin, Luno, OKEx, Poloniex
Metric description: the 30-day change of the supply held in exchange wallets





Exchange Net Position Change for ETH (All Exchanges)

ETH exchange netflow was negative throughout April, indicating that investors have been accumulating ETH



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

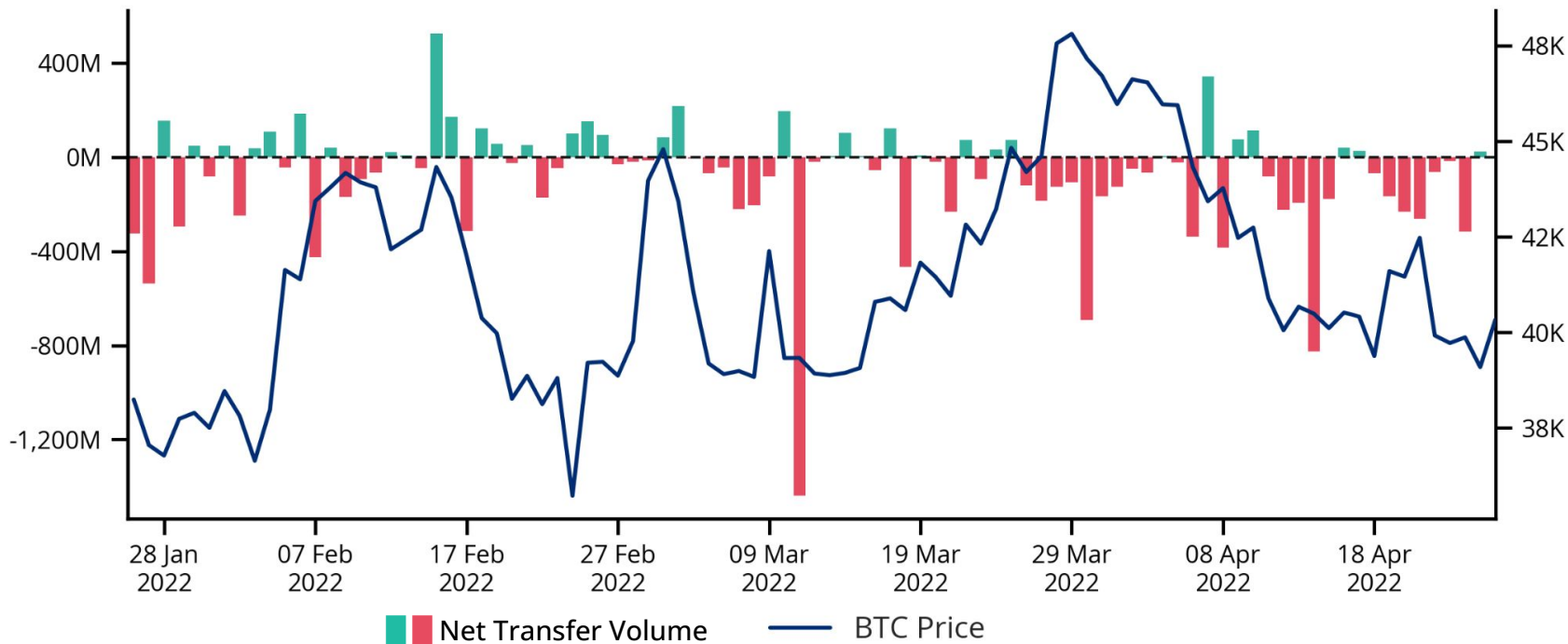
Exchanges: Binance, Bitfinex, Bithumb, BitMEX, Bitstamp, Bittrex, Coinbase, Coincheck, FTX, Gate.io, Gemini, HitBTC, Huobi, Kraken, KuCoin, Luno, OKEx, Poloniex
Metric description: the 30-day change of the supply held in exchange wallets





BTC Net Transfer Volume from/to Exchanges (US\$)

In April, more BTC left exchanges amid the drop in price



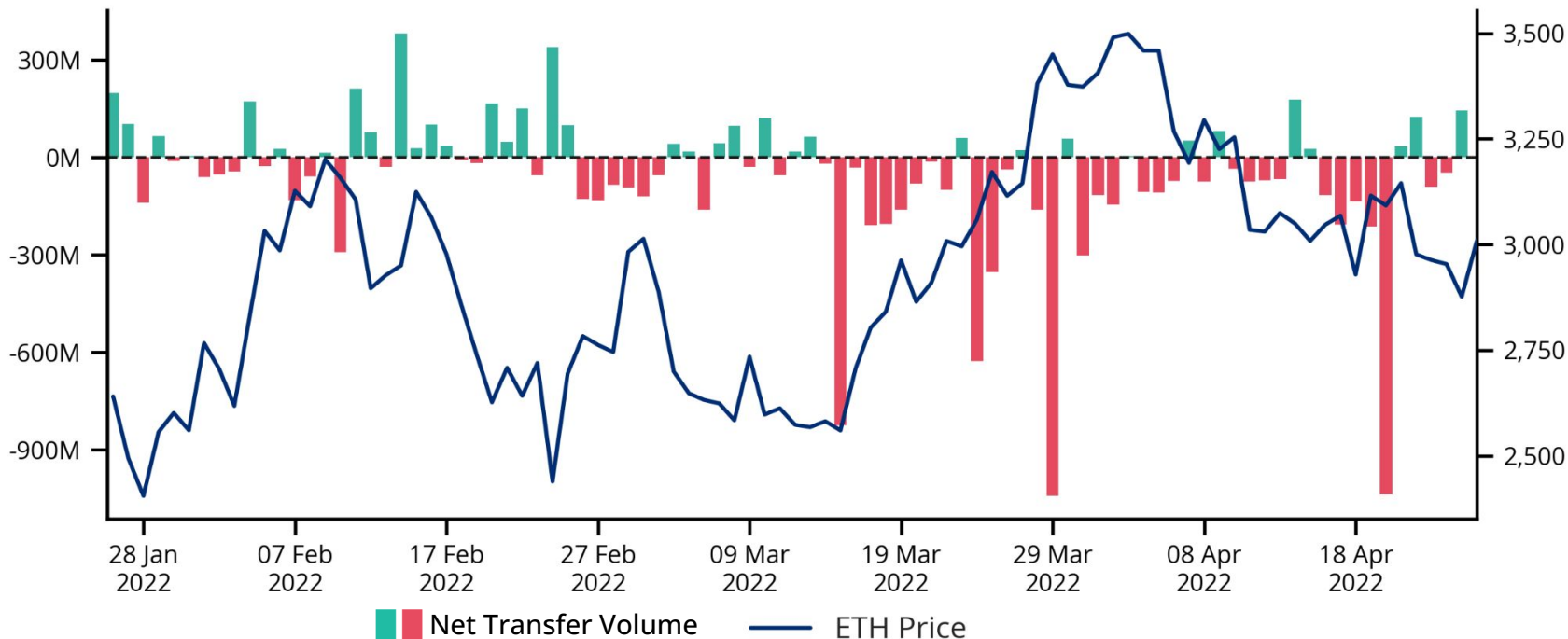
As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research





ETH Net Transfer Volume from/to Exchanges (US\$)

Similarly, in April, more ETH left exchanges amid the drop in price



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research



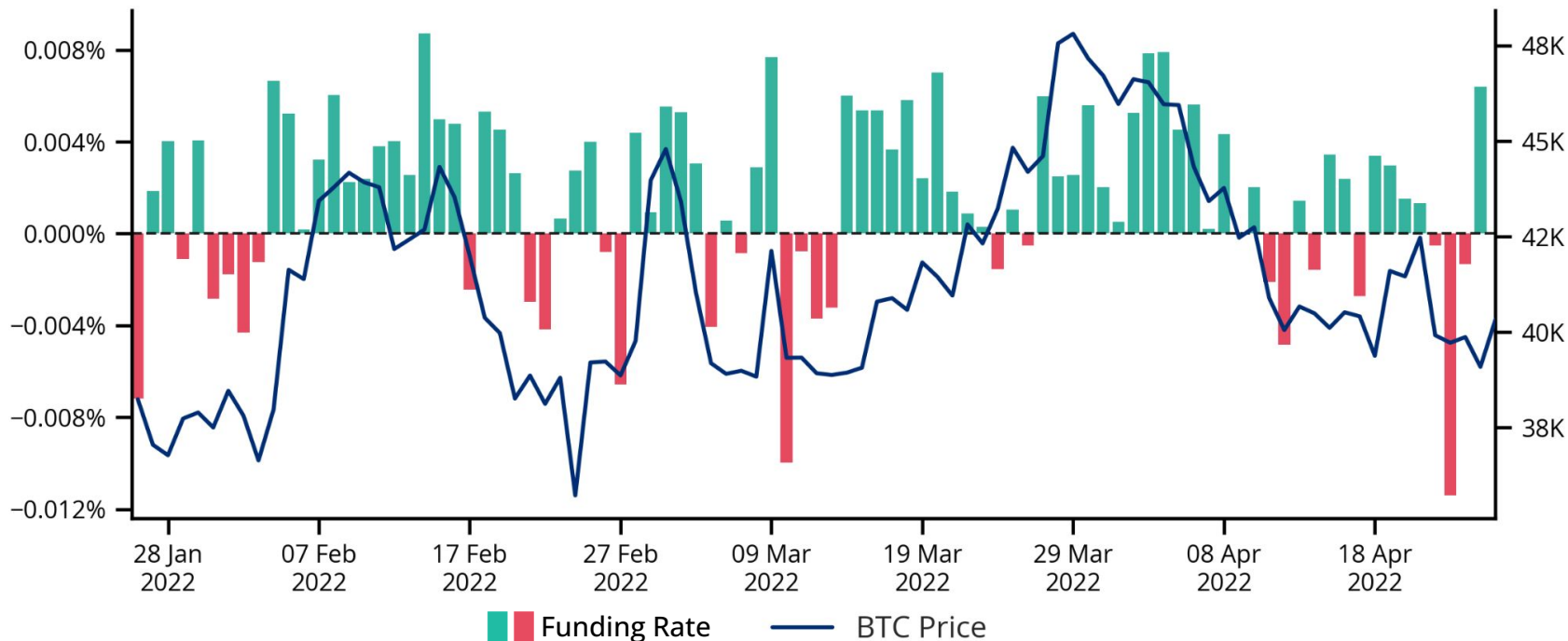
Derivatives





BTC Perpetual Funding Rate

In April, funding rates fluctuated, while price was on a downward trend



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

Exchanges: Binance, Bitfinex, BitMEX, Bybit, Deribit, FTX, Huobi, Kraken, OKEx.

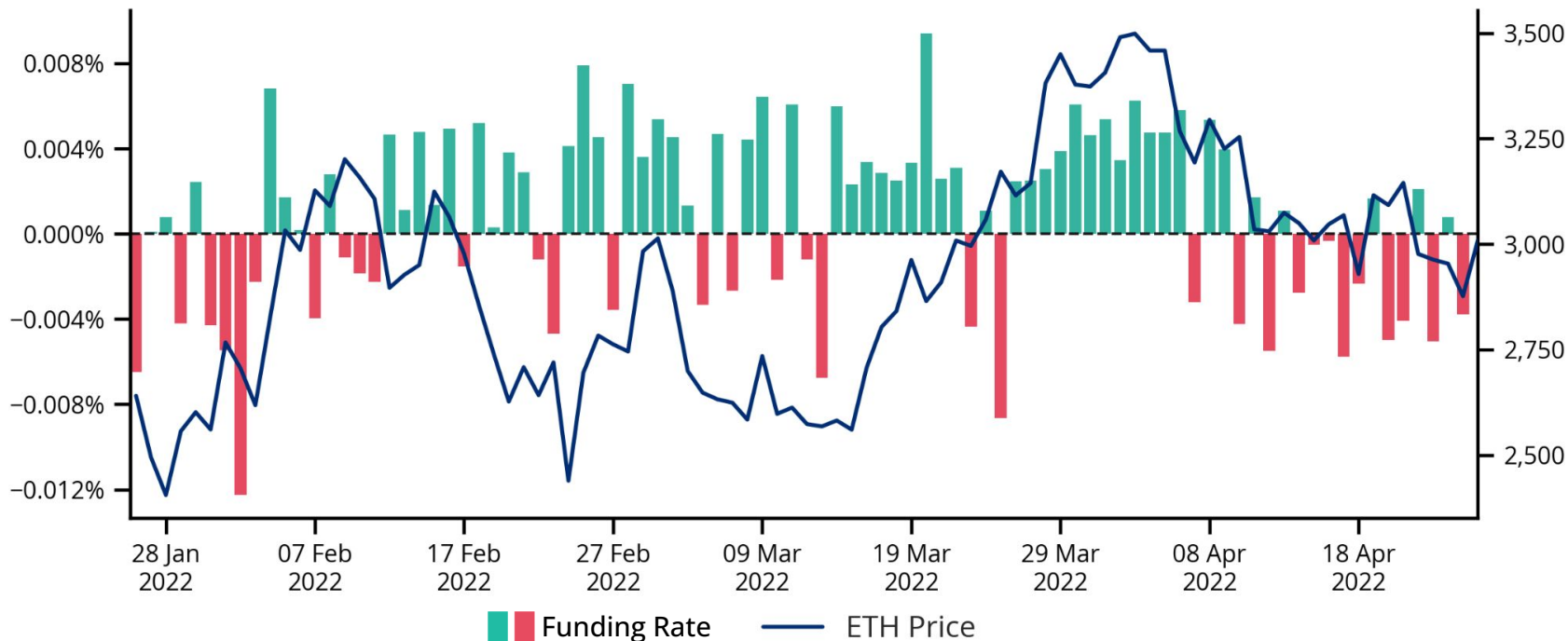
Funding rates are periodic payments to traders that are either long or short based on the difference between perpetual contract markets and spot prices.





ETH Perpetual Funding Rate

In April, the negative funding rates indicate that short position traders were dominant



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

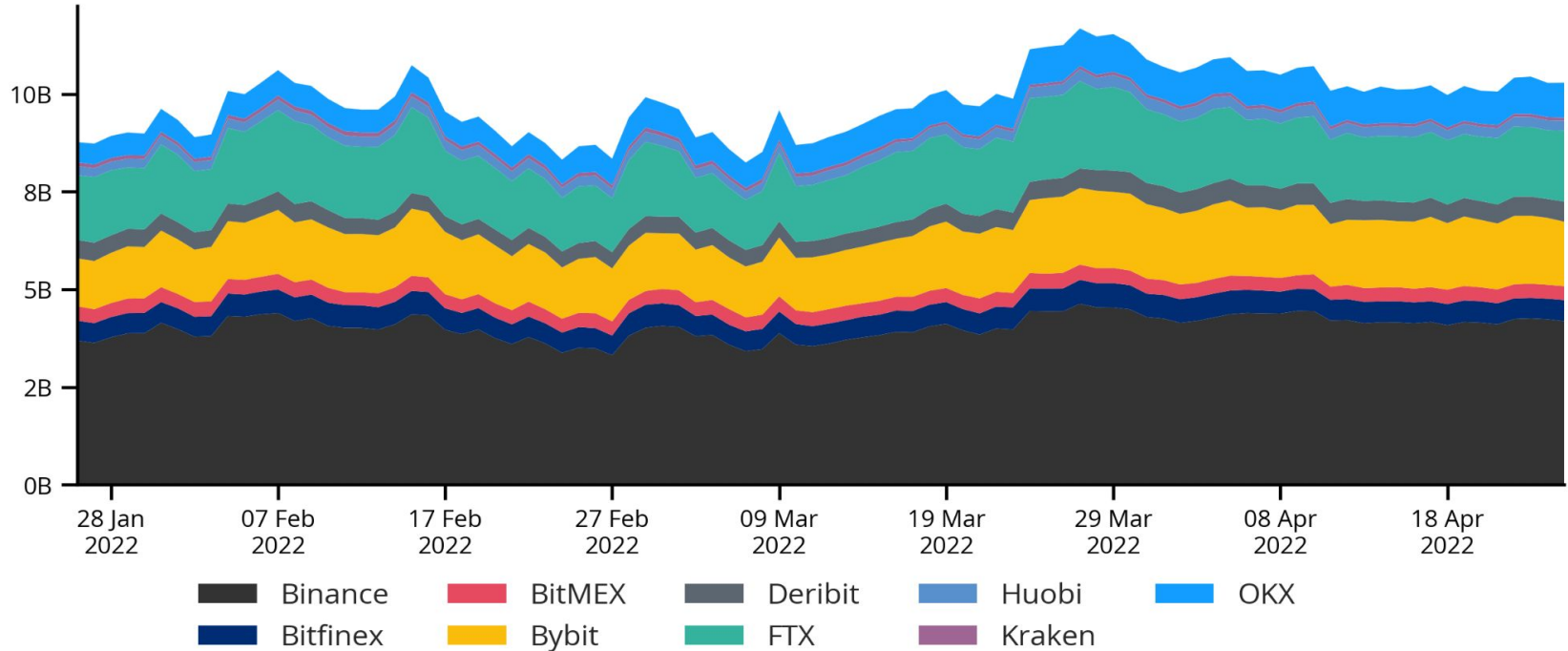
Exchanges: Binance, Bitfinex, BitMEX, Bybit, Deribit, FTX, Huobi, Kraken, OKEx.

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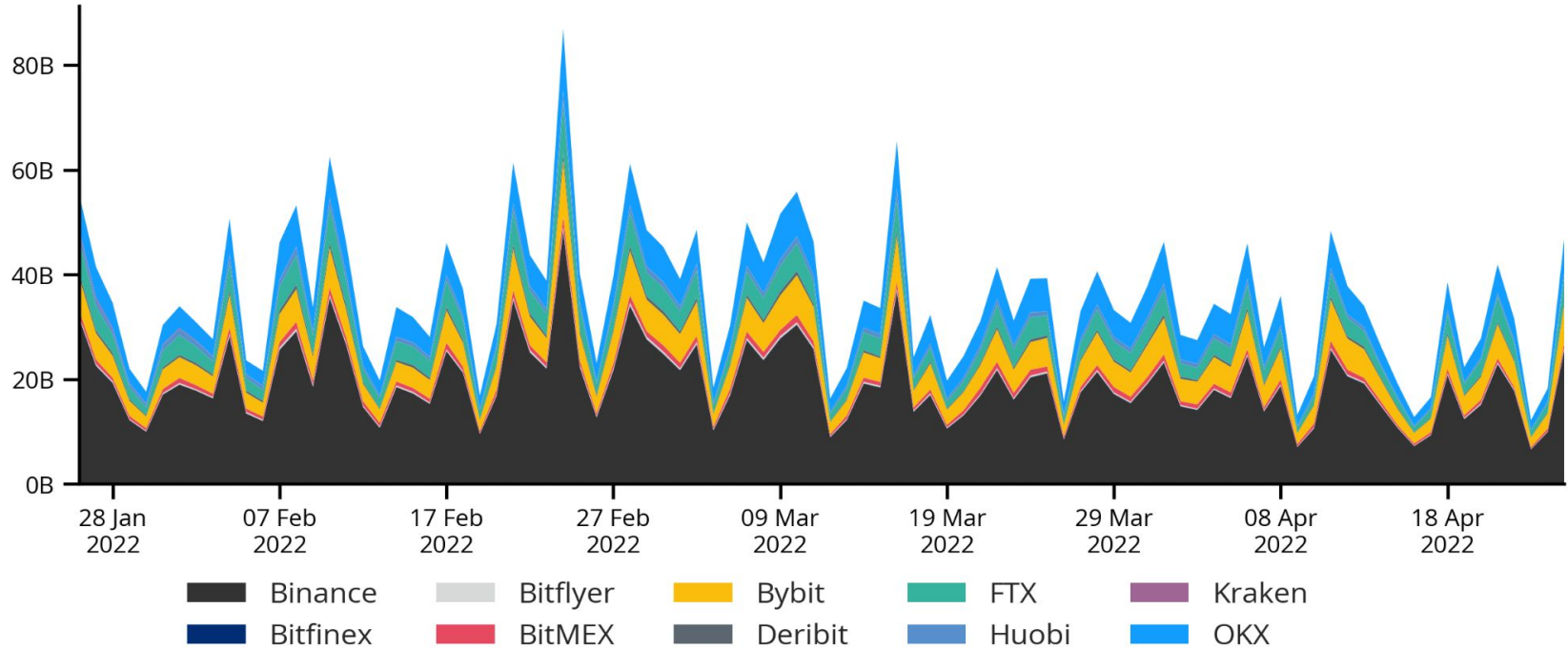
BTC Perpetual Open Interest



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research



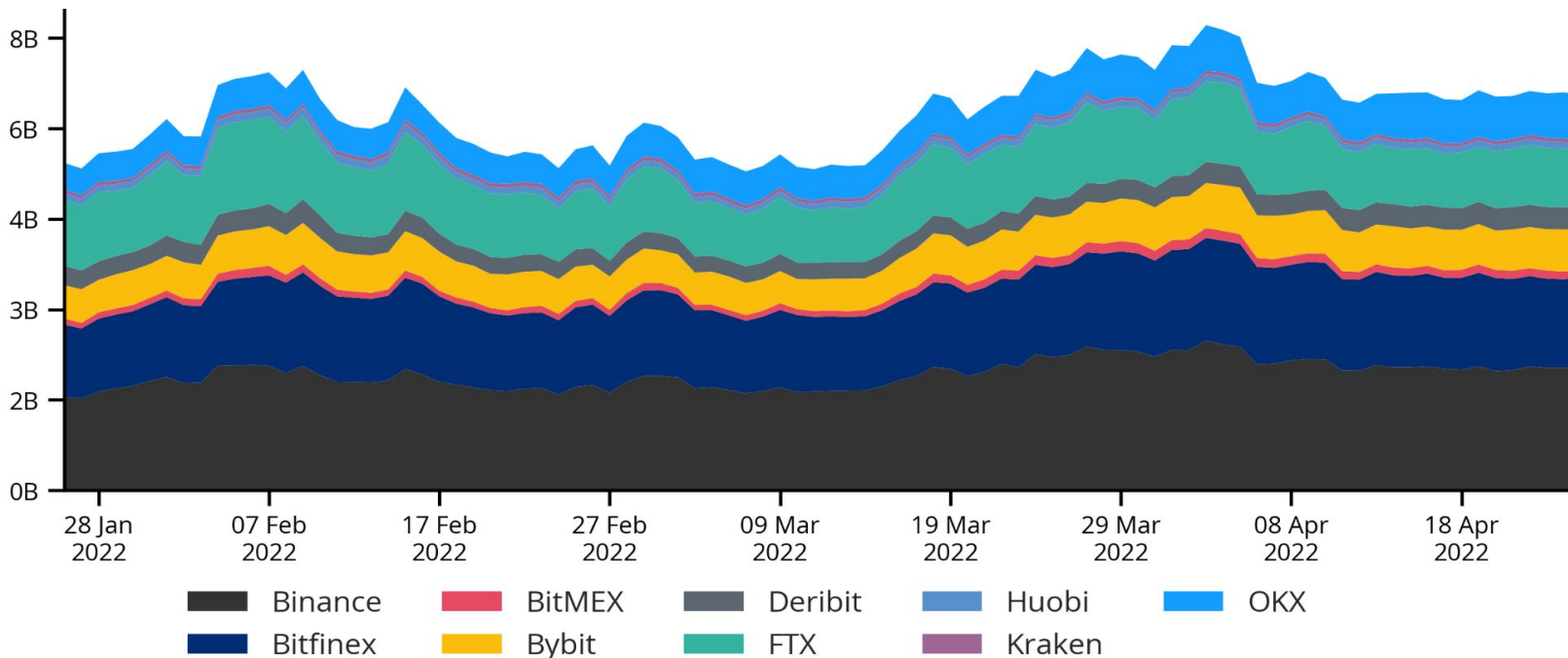
BTC Perpetual Volume



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

ETH Perpetual Open Interest

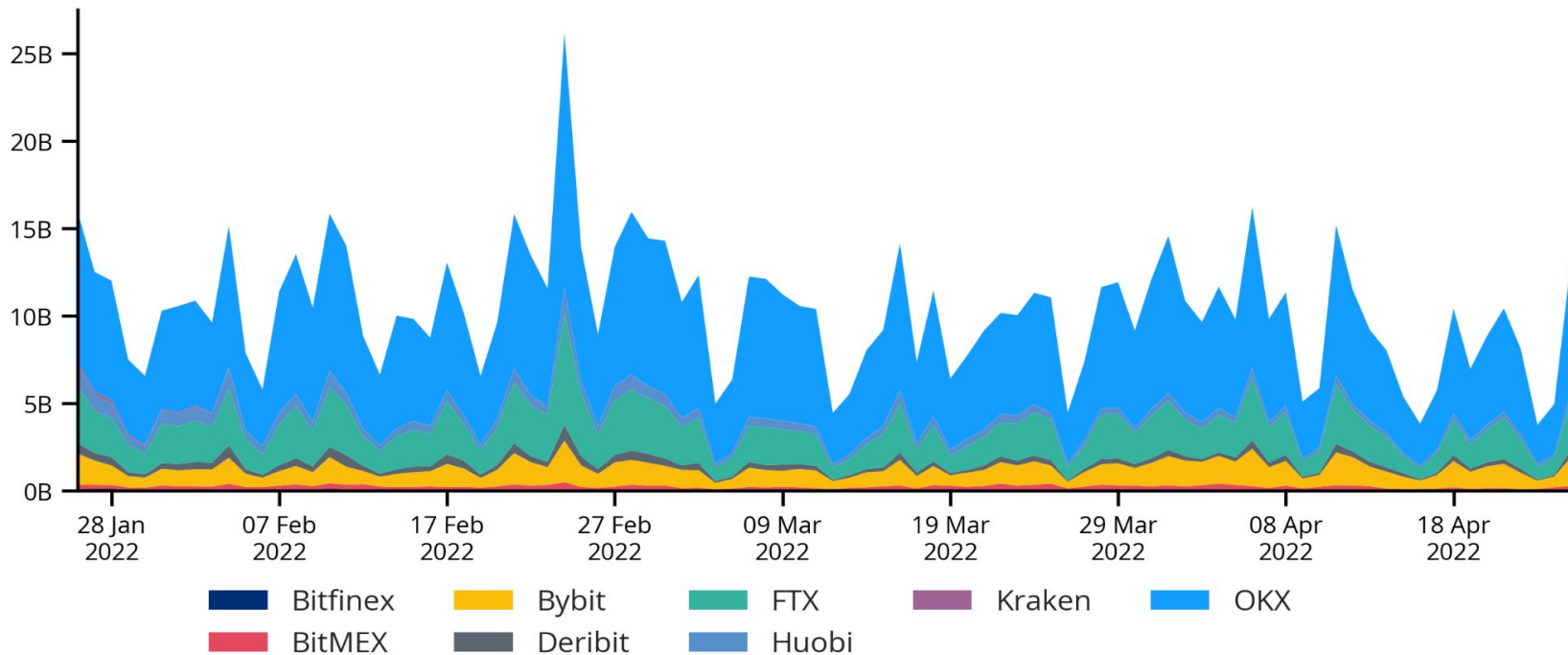
In April, exchanges saw a decline in open interest



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

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ETH Perpetual Volume



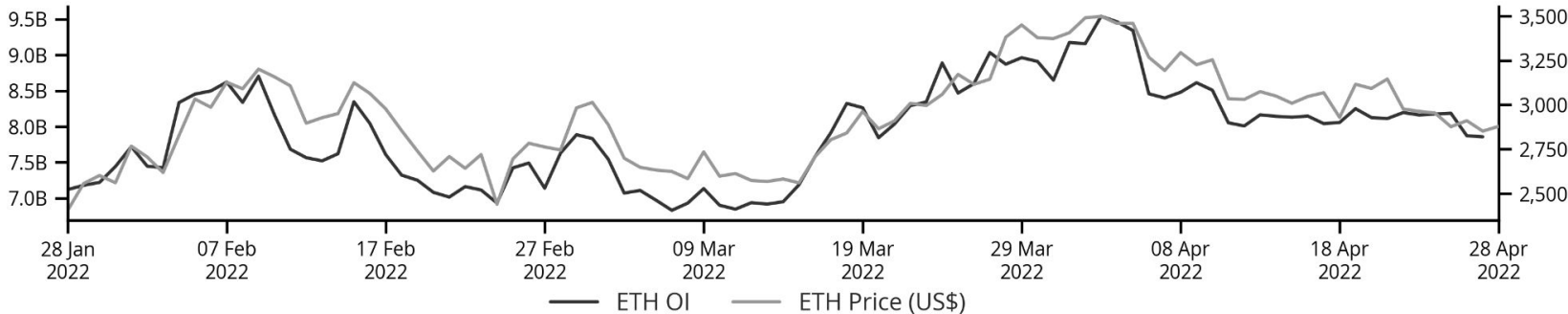
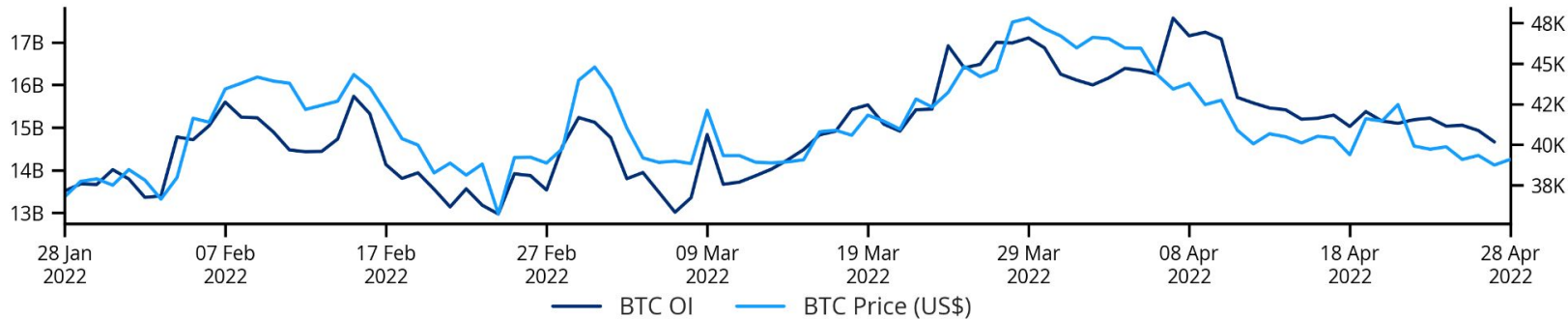
As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research





BTC & ETH Futures Open Interest (All Exchanges)

Both coins' Open Interest and prices follow similar trends



As of 28 Apr 2022 Sources: Glassnode, Crypto.com Research

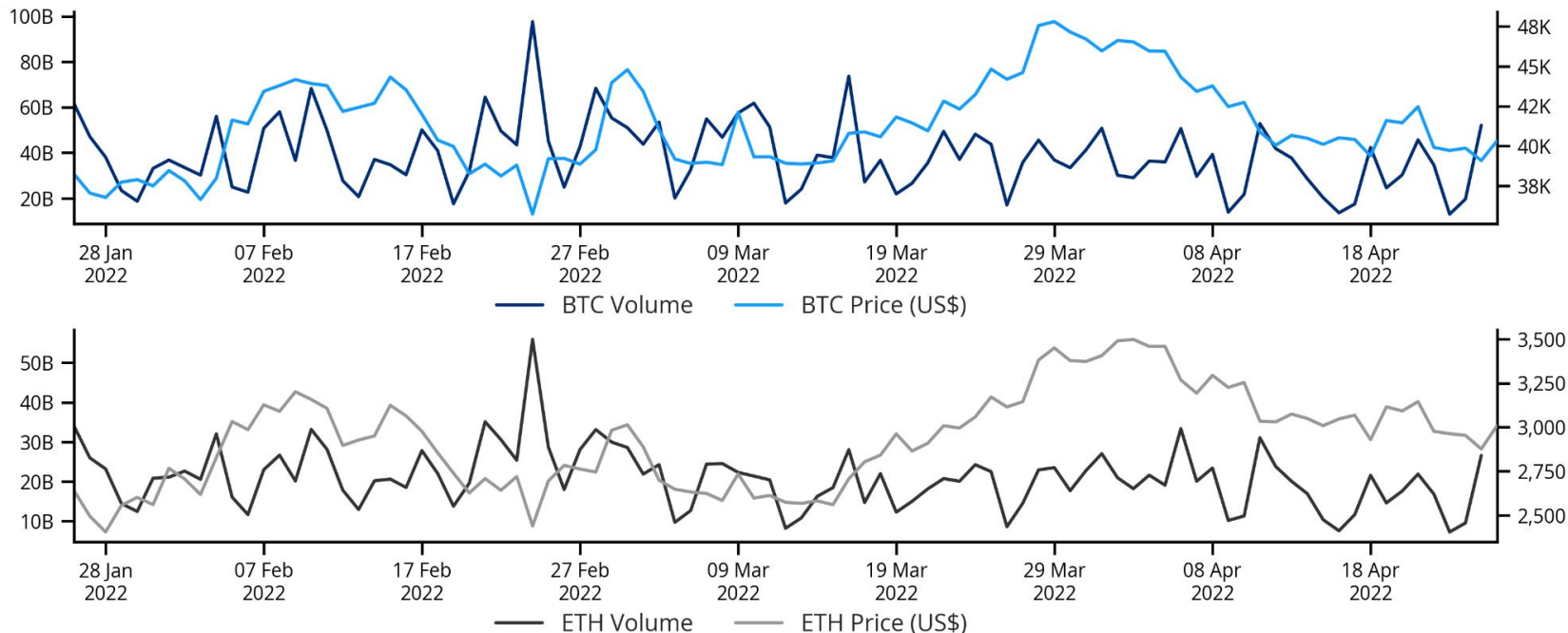
Exchanges: Binance, Bitfinex, BitMEX, Bybit, CME, Deribit, FTX, Huobi, Kraken, OKEx





BTC & ETH Futures Volume (All Exchanges)

Both coins' futures volume and prices follow similar trends



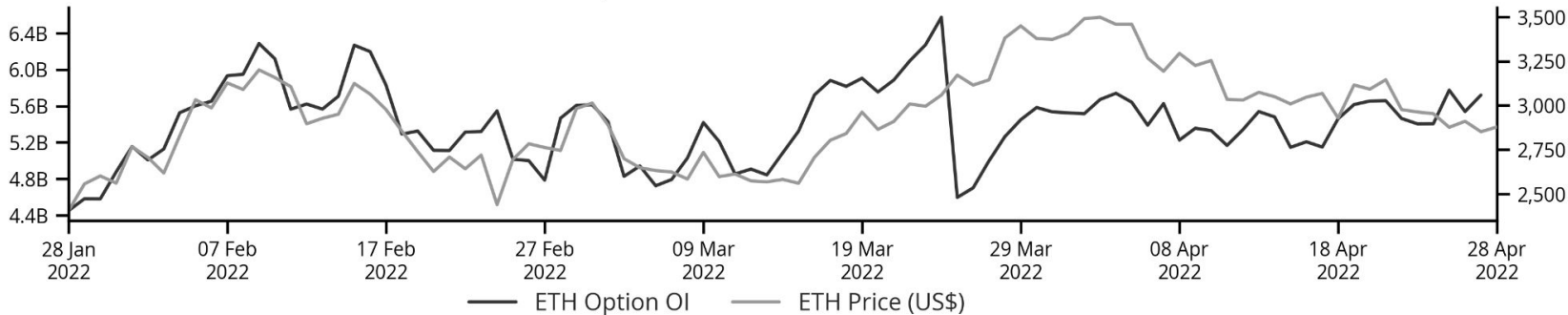
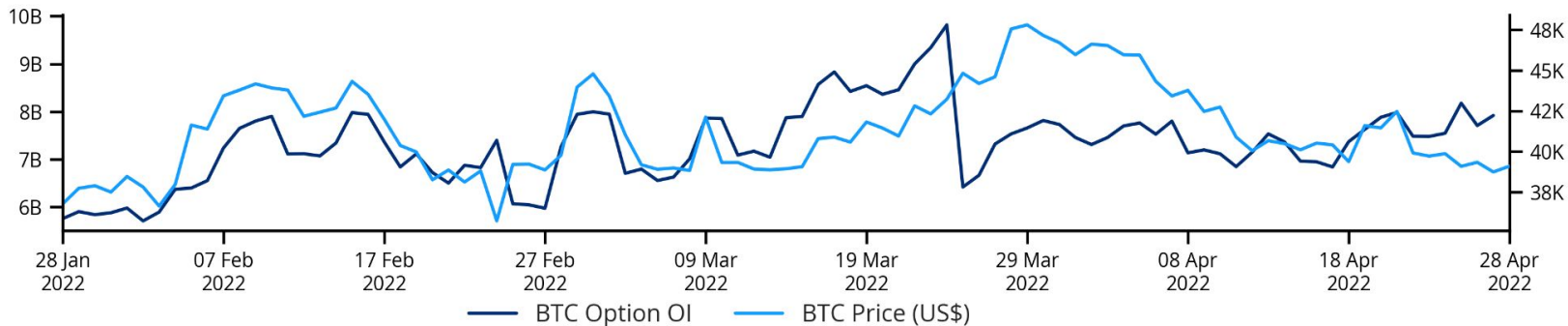
As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

Exchanges (BTC Futures): Binance, Bitfinex, bitFlyer, BitMEX, Bybit, CME, Deribit, FTX, Huobi, Kraken, OKEx
 Exchanges (ETH Futures): Binance, Bitfinex, BitMEX, Bybit, CME, Deribit, FTX, Huobi, Kraken, OKEx





BTC & ETH Options Open Interest (All Exchanges)



As of 28 Apr 2022 Sources: Glassnode, Crypto.com Research

Exchanges (BTC Options): CME, Deribit, FTX, OKEx

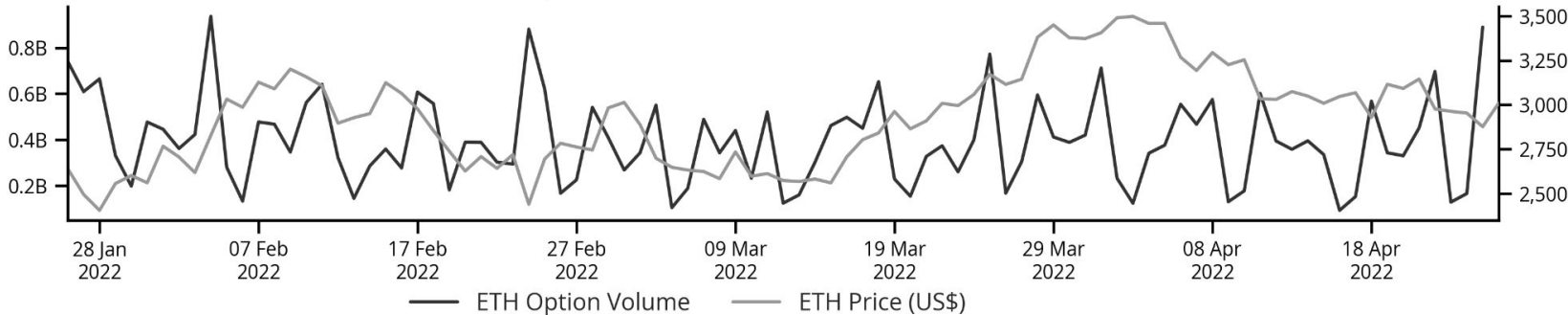
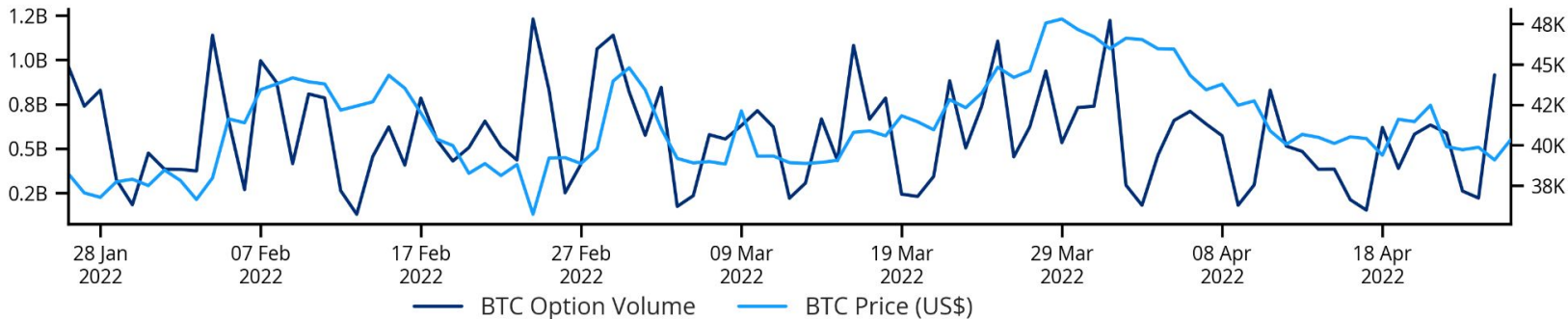
Exchanges (ETH Options): Deribit, OKEx





BTC & ETH Options Volume (All Exchanges)

Both BTC and ETH options volume spiked in late April as price declined



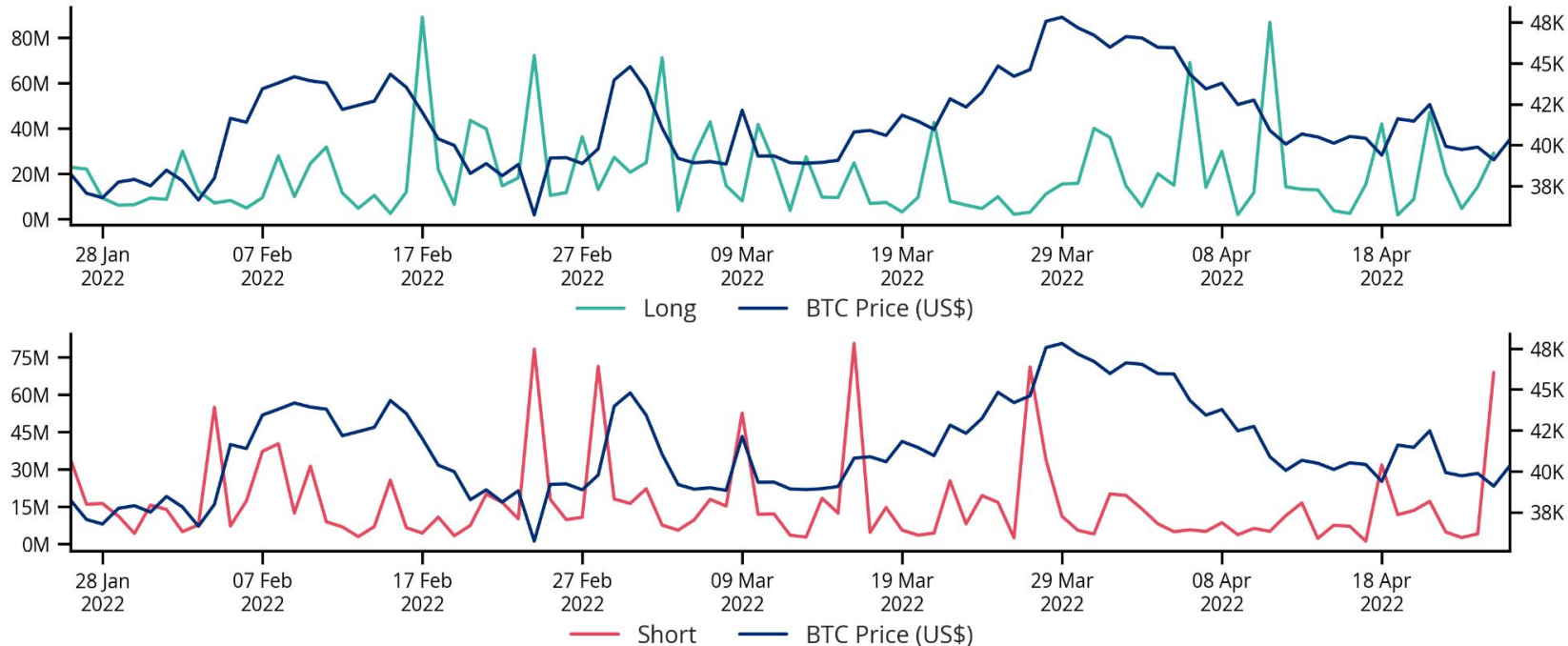
As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

Exchanges (BTC Options): CME, Deribit, FTX, OKEx
Exchanges (ETH Options): Deribit, OKEx



BTC Futures Liquidations: Long vs. Short (All Exchanges)

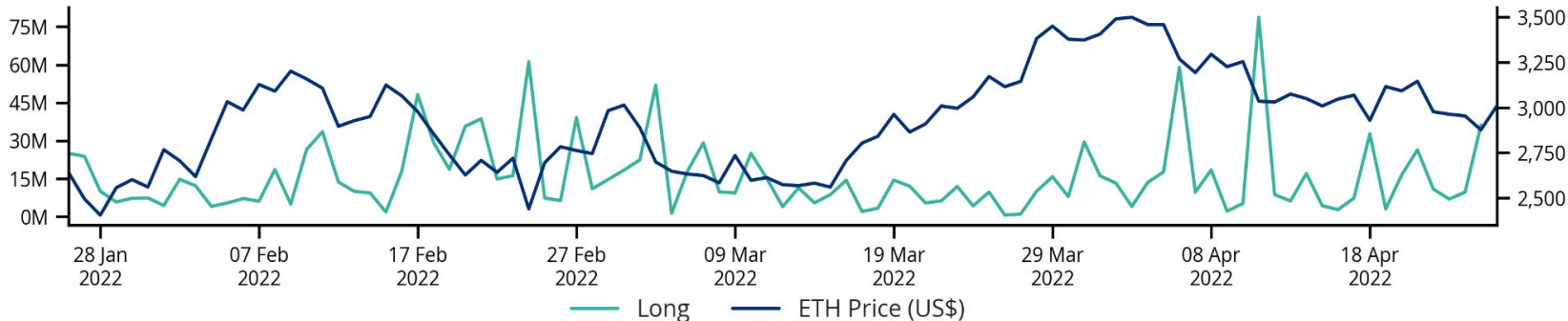
Amid a bearish market in April, the US\$ value of liquidations was greater for long positions than for short positions



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

ETH Futures Liquidations: Long vs. Short (All Exchanges)

The liquidation value (US\$) for long positions reached a 3-month high in April as ETH price fell



As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research

Exchange: Binance, BitMEX, OKEx



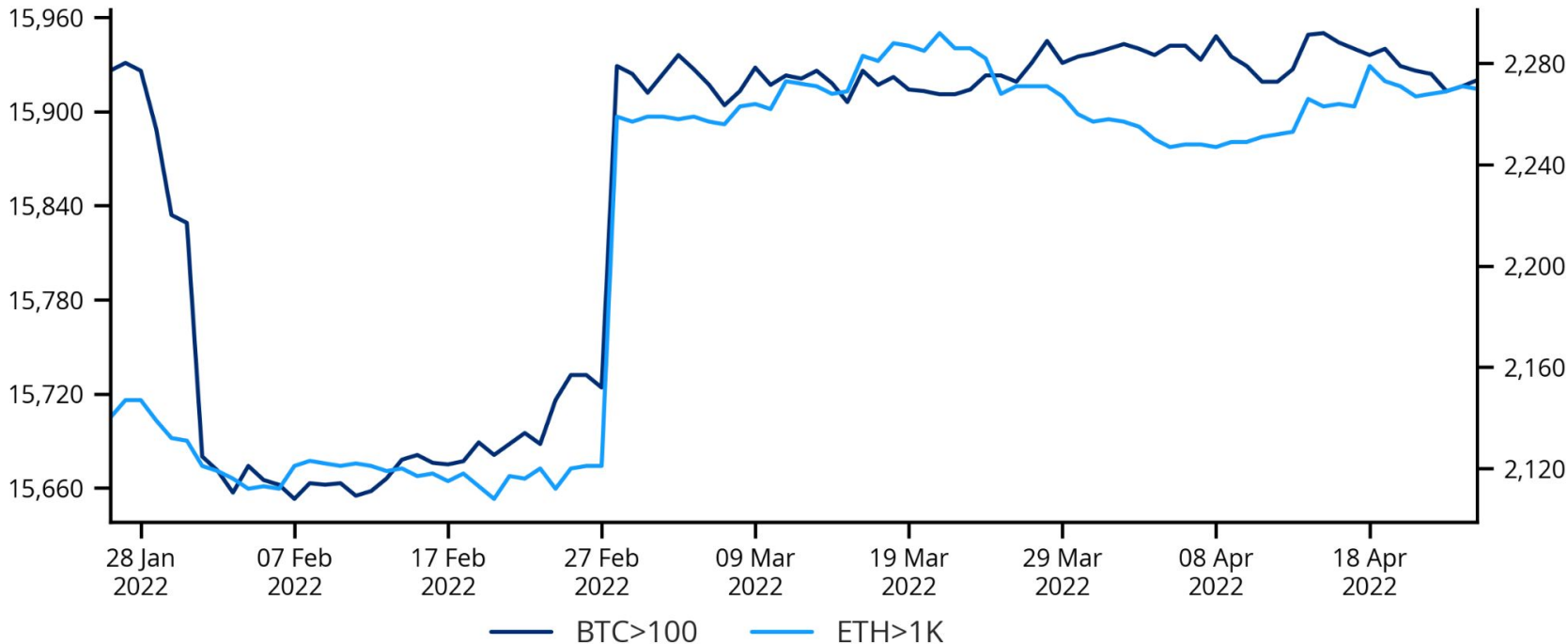
Institutions





Number of Addresses With Large Balance

The number of BTC whales remained steady, while the number of ETH whales recovered in late April



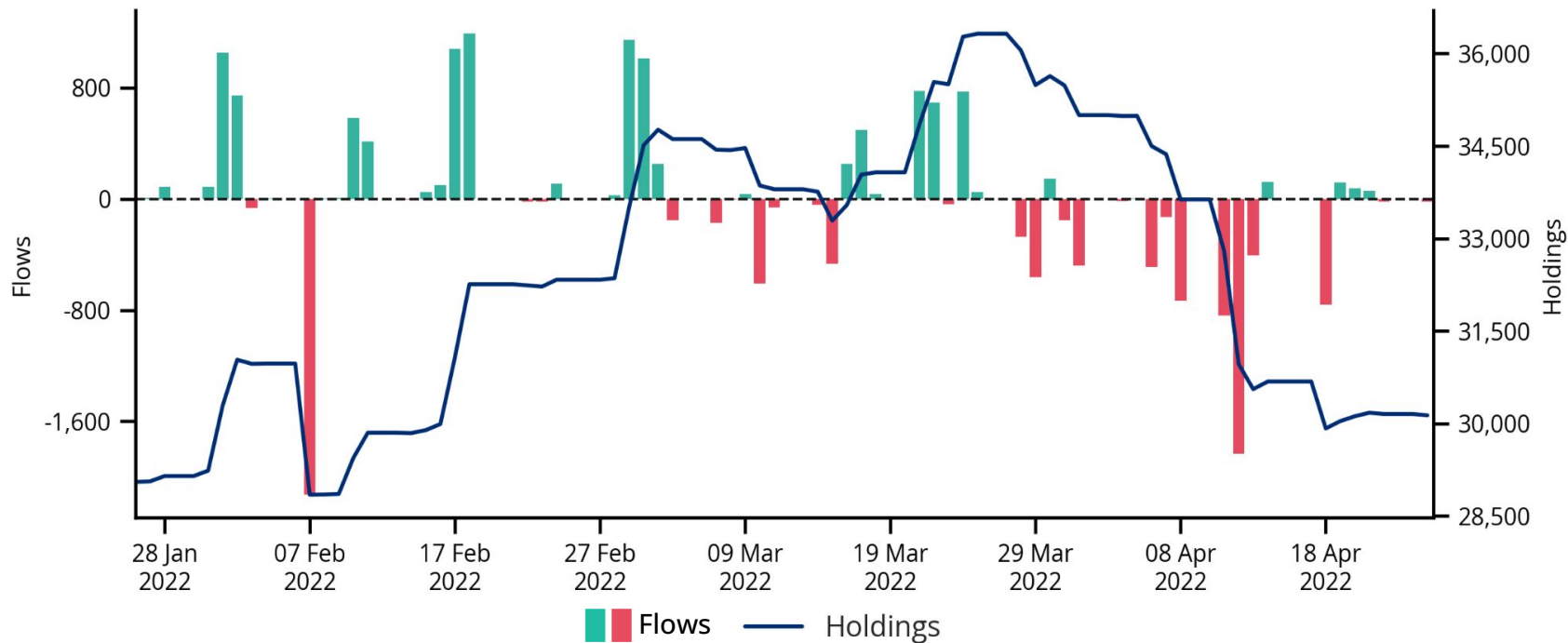
As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research





Purpose BTC ETF Holdings & Flows

Holdings declined and flows were mostly negative in April



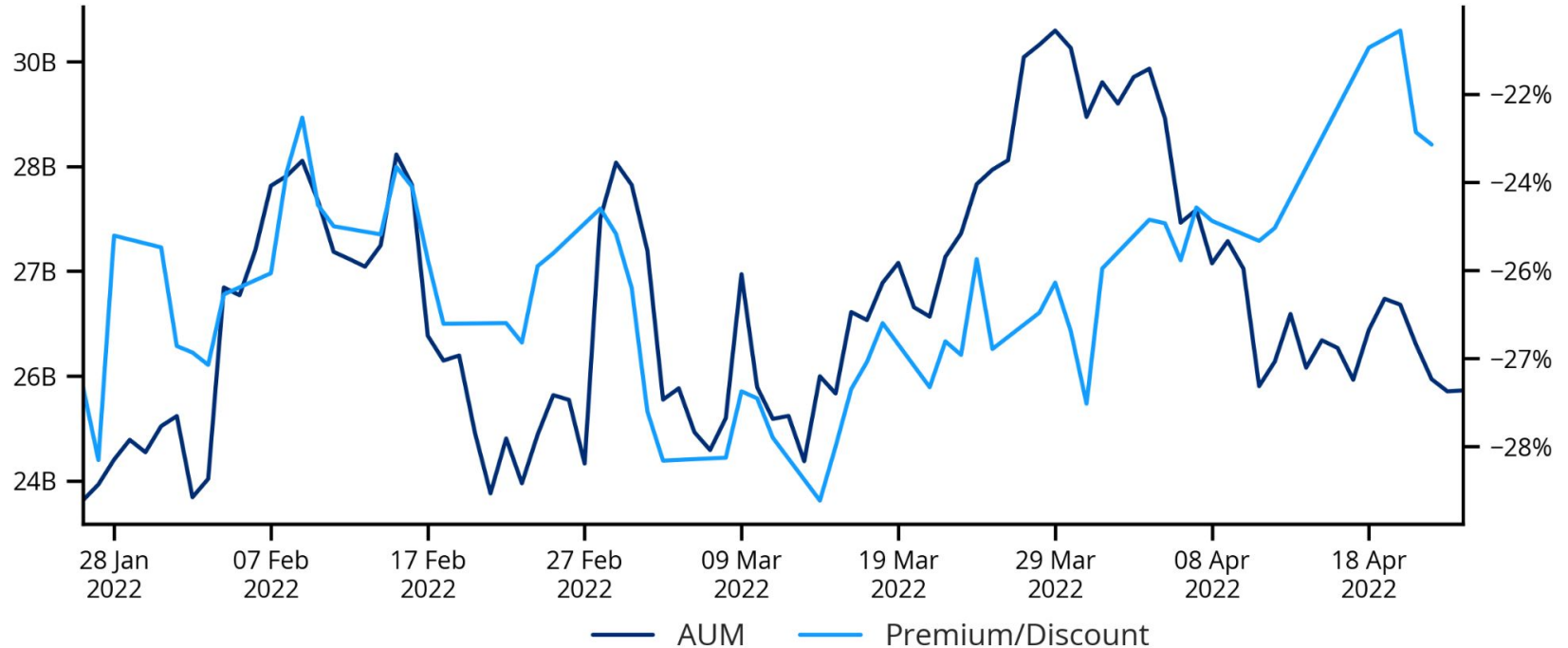
As of 26 Apr 2022 Sources: Glassnode, Crypto.com Research





AUM & Premium/Discount of the Grayscale Bitcoin Trust

In April, the AUM dropped amidst the bearish market, while the discount surged



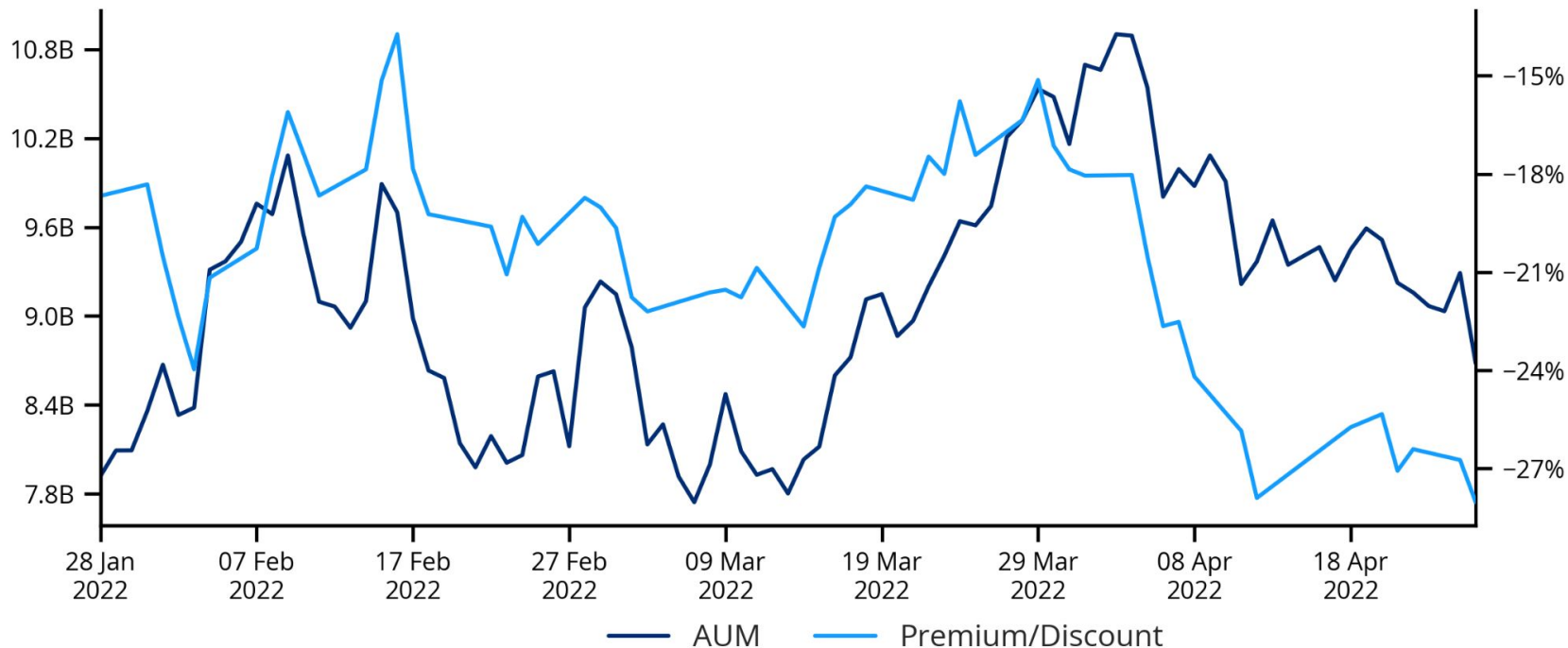
As of 26 Apr 2022 Sources: The Block, Crypto.com Research





AUM & Premium/Discount of Grayscale Ethereum Trust

The AUM fell in April; meanwhile, the trust is trading at the steepest discount in 3 months



As of 28 Apr 2022 Sources: The Block, Crypto.com Research





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