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Alpha Navigator

Quest for Alpha

5 October 2022

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01

Macro

- 1 Macro View
- 2 Asset Class Performance
- 3 Asset Class Correlations
- 4 Derivatives Pulse
- 5 Fund Flow Tracker

02

Market-Neutral Pair Trader

- 1 Picking Pairs
- 2 Pair Trader: BTC vs. ETH
- 3 Pair Trader: ETH vs. ADA
- 4 Pair Trader: SOL vs. NEAR
- 5 Pair Trader: COMP vs. CRV

03

Style-Factor Screen

- 1 Screening for Value, Growth, Momentum, Risk
- 2 Layers 1 & 2
- 3 DeFi
- 4 GameFi
- 5 NFT

04

Event Driven

- 1 Event Driven
- 2 Economic Events Calendar
- 3 Crypto Conferences Calendar

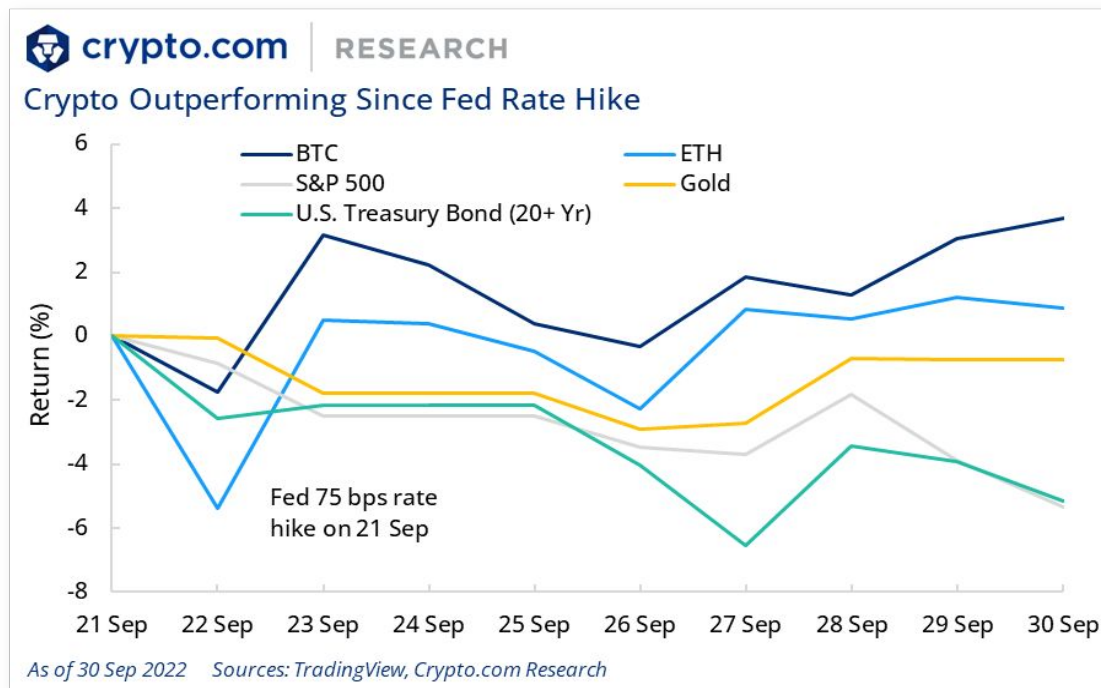


Macro



Macro View: Tightening the Screw

- The gloves appear to be off for central banks (at least Western ones) in their fight against inflation. The Fed **hiked rates again by 75 bps** (on 21 Sep), and communicated that current conditions are not restrictive enough and it is willing to accept collateral economic damage. Across the pond, the ECB also followed with a record 75 bps increase.
- **Risk assets, crypto included, could remain subdued** for the time being given central banks' hawkish stances and geopolitical tensions (i.e., U.S.-China, kinetic conflict in Europe).
- However, we are seeing BTC grind a bit higher after the Fed hike. BTC, and ETH to a lesser extent, has **outperformed** equities, gold, and U.S. treasury bonds since then.



Asset Class Performance

- Macro headwinds show no signs of abating, as the main theme in Sep was again interest rate hikes, driving all risk assets down across the board. Crypto outperformed equities. **BTC** was the best relative performer, down -1.09%. **ETH** dropped -6.86%, as The Merge failed to act as a price catalyst in Sep.

		Price Performance (%)				
		YTD	1-month	3-month	6-month	12-month
Crypto	BTC	-58.80	-1.09	-4.13	-58.62	-52.59
	ETH	-63.93	-6.86	17.18	-59.75	-52.12
Equity	S&P 500	-23.62	-9.89	-4.61	-21.40	-16.49
	NASDAQ 100	-31.67	-10.69	-4.20	-26.76	-24.33
	MSCI All Country World	-25.60	-9.91	-6.93	-22.83	-21.80
	MSCI Emerging Markets	-28.33	-11.95	-13.10	-23.84	-29.95
Real Assets	Gold	-9.53	-4.45	-8.75	-13.67	-4.13
	S&P REIT Index	-30.25	-15.43	-12.06	-28.65	-20.90
	Invesco DB Commodity Index	16.51	-10.40	-11.93	-7.17	20.75
Fixed Income	U.S. Treasury Bond 20+ Year	-29.96	-7.89	-8.85	-20.61	-28.09
	U.S. Core Aggregate Bond	-15.35	-4.50	-4.59	-9.63	-15.92
	International Aggregate Bond	-11.87	-3.78	-3.02	-7.47	-12.84



Asset Class Correlations

- **BTC's** 1-month correlation of 0.79 with ETH has come down compared to Aug, where the correlation was 0.92. In Sep, The Merge was an idiosyncratic factor for ETH specifically. Intensifying risk-off sentiment from macro headwinds might also have favoured BTC over ETH, causing the two largest cryptos to move less in lockstep.

BTC price correlation vs:		1-month	3-month	6-month	12-month
Crypto	ETH	0.79	0.71	0.96	0.97
Equity	S&P 500	0.51	0.78	0.76	0.85
	NASDAQ 100	0.49	0.83	0.72	0.89
	MSCI All Country World	0.52	0.82	0.85	0.92
	MSCI Emerging Markets	0.50	0.71	0.86	0.92
Real Assets	Gold	0.46	0.66	0.87	0.36
	S&P REIT Index	0.50	0.78	0.85	0.80
	Invesco DB Commodity Index	0.61	0.39	0.46	-0.64
Fixed Income	U.S. Treasury Bond 20+ Year	0.33	0.68	0.77	0.88
	U.S. Core Aggregate Bond	0.40	0.74	0.66	0.88
	International Aggregate Bond	0.41	0.81	0.67	0.89

As of 29 Sep 2022 Sources: CoinGecko, TradingView, Crypto.com Research



Asset Class Correlations (cont.)

- **ETH's** correlations with other asset classes remain high across the board, particularly with equities.

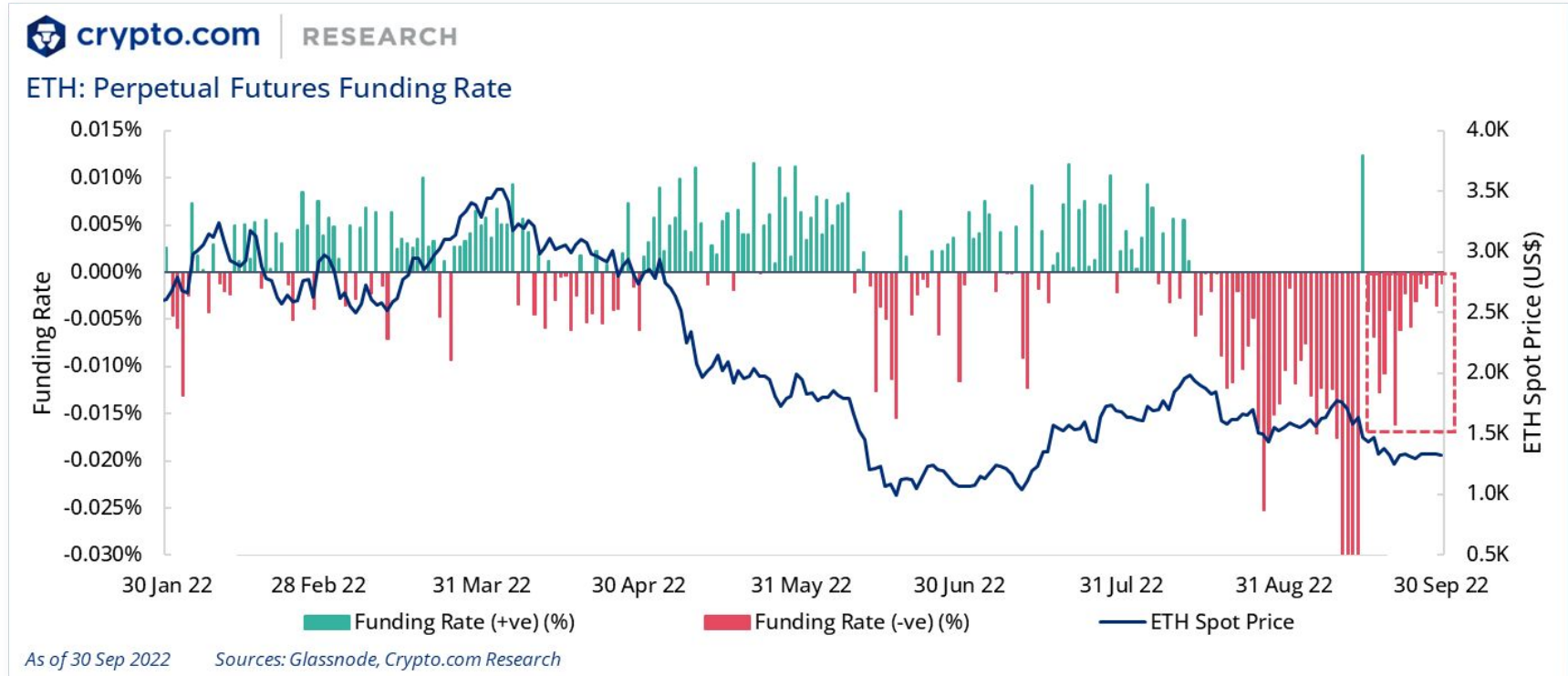
ETH price correlation vs:		1-month	3-month	6-month	12-month
Crypto	BTC	0.79	0.71	0.96	0.97
Equity	S&P 500	0.86	0.84	0.83	0.91
	Nasdaq 100	0.84	0.83	0.80	0.94
	MSCI All Country World	0.84	0.78	0.87	0.94
	MSCI Emerging Markets	0.80	0.46	0.78	0.89
Real Assets	Gold	0.78	0.34	0.77	0.32
	S&P REIT Index	0.86	0.73	0.89	0.85
	Invesco DB Commodity Index	0.68	0.30	0.28	-0.69
Fixed Income	U.S. Treasury Bond 20+ Year	0.58	0.17	0.72	0.89
	U.S. Core Aggregate Bond	0.73	0.31	0.62	0.88
	International Aggregate Bond	0.73	0.45	0.70	0.90

As of 29 Sep 2022 Sources: CoinGecko, TradingView, Crypto.com Research



Derivatives Pulse

- While ETH perpetual futures funding rates are still negative (a streak that has continued for nearly 2 months), they have been trending upwards towards neutral territory since The Merge, as hedges and/or outright bets against the event have perhaps been withdrawn.



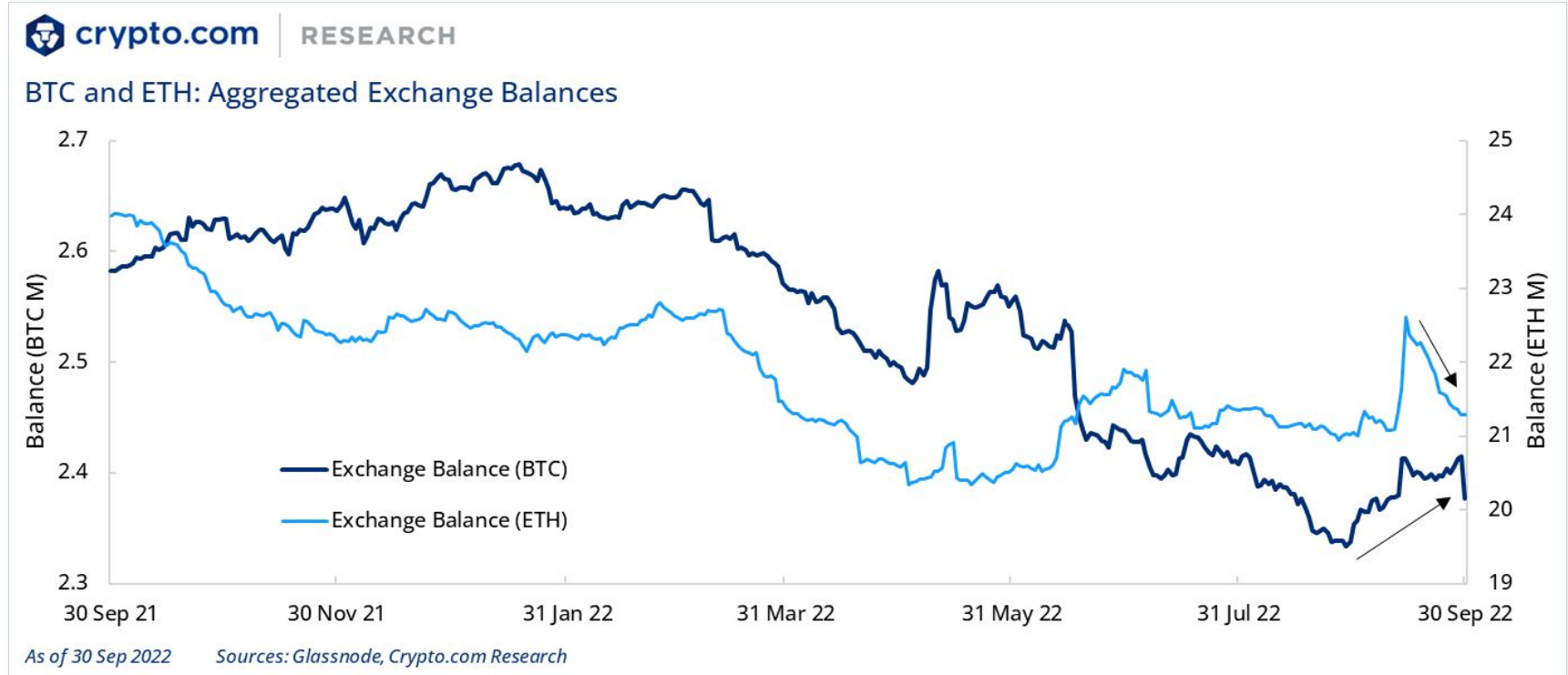
Derivatives Pulse (cont.)

- The put-call ratio for ETH has marked a yearly low, potentially implying a shift towards less caution, with any uncertainty associated with The Merge now in the rearview mirror.



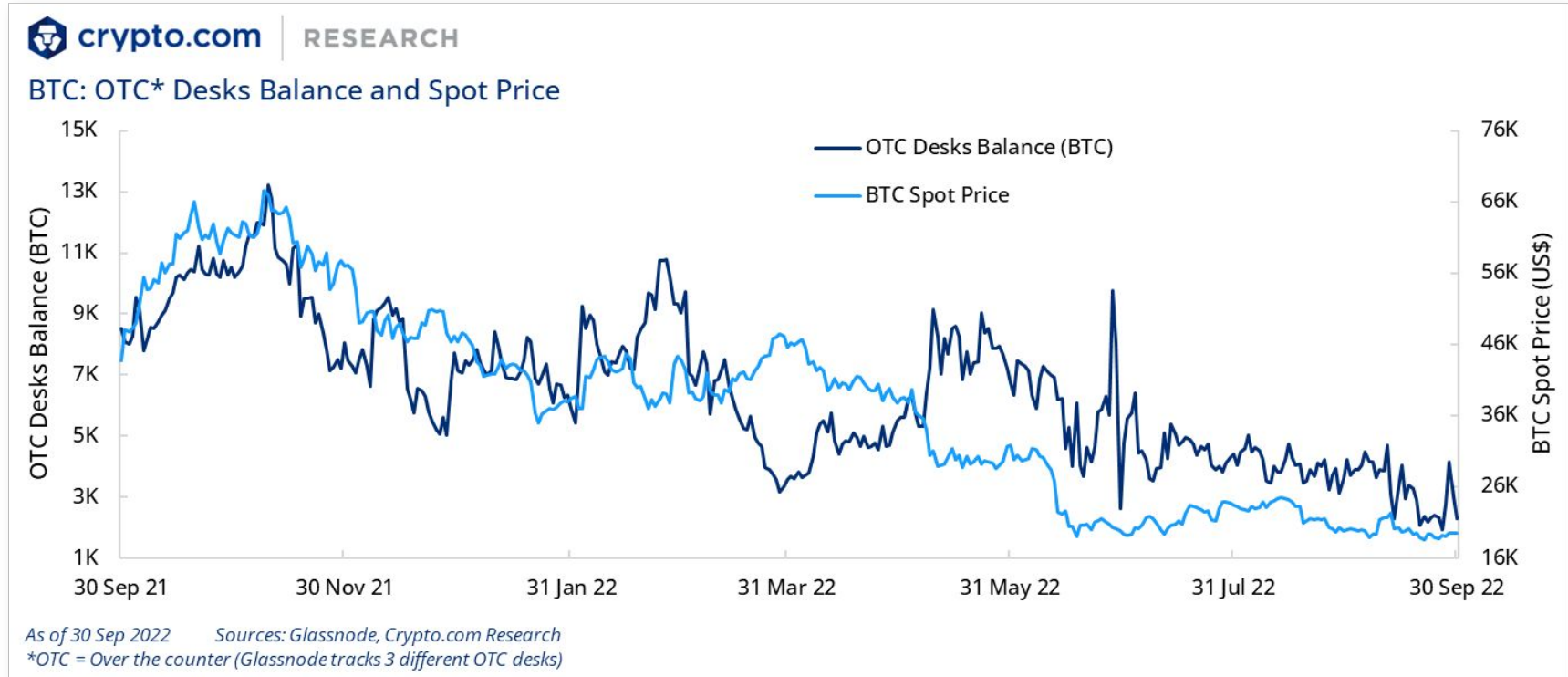
Fund Flow Tracker

- The aggregated exchange balance for BTC has risen from the yearly low established at the end of Aug 2022. ETH has seen an abrupt reversal from the sharp upwards spike around The Merge in mid-Sep.



Fund Flow Tracker (cont.)

- BTC balances held on OTC desks (typically used by larger investors) are currently hovering around yearly lows.



Market-Neutral Pair Trader



Picking Pairs

- **Market-Neutral Pair Trader** hunts for strongly correlated tokens. Such pairs with price ratios that deviate from historical averages can be considered as candidates for a market-neutral pair trade (i.e., long the underperforming token and short the outperforming token, with equal dollar value positions in each token to enable market neutrality).

Price Correlations (1-year) of Top Tokens by Market Cap													
	BTC	ETH	BNB	SOL	ADA	AVAX	DOT	MATIC	NEAR	CRO	LTC	ATOM	TRX
BTC	-	0.97	0.92	0.95	0.93	0.82	0.96	0.77	0.63	0.66	0.97	0.85	0.73
ETH	0.97	-	0.98	0.97	0.89	0.88	0.93	0.85	0.68	0.75	0.96	0.84	0.69
BNB	0.92	0.98	-	0.96	0.83	0.88	0.91	0.86	0.65	0.79	0.94	0.79	0.68
SOL	0.95	0.97	0.96	-	0.92	0.84	0.96	0.82	0.59	0.69	0.97	0.81	0.75
ADA	0.93	0.89	0.83	0.92	-	0.68	0.96	0.68	0.49	0.47	0.95	0.84	0.78
AVAX	0.82	0.88	0.88	0.84	0.68	-	0.73	0.90	0.80	0.93	0.80	0.81	0.37
DOT	0.96	0.93	0.91	0.96	0.96	0.73	-	0.72	0.52	0.54	0.97	0.82	0.80
MATIC	0.77	0.85	0.86	0.82	0.68	0.90	0.72	-	0.78	0.82	0.76	0.84	0.33
NEAR	0.63	0.68	0.65	0.59	0.49	0.80	0.52	0.78	-	0.72	0.55	0.77	0.08
CRO	0.66	0.75	0.79	0.69	0.47	0.93	0.54	0.82	0.72	-	0.64	0.63	0.22
LTC	0.97	0.96	0.94	0.97	0.95	0.80	0.97	0.76	0.55	0.64	-	0.83	0.78
ATOM	0.85	0.84	0.79	0.81	0.84	0.81	0.82	0.84	0.77	0.63	0.83	-	0.40
TRX	0.73	0.69	0.68	0.75	0.78	0.37	0.80	0.33	0.08	0.22	0.78	0.40	-

As of 30 Sep 2022 Sources: CoinGecko, Crypto.com Research *Correlations equal to or above 0.60 in bold



Picking Pairs (cont.)

- Price correlations between tokens in the DeFi category are shown below:

Price Correlations (1-year) of Top Tokens by Market Cap in DeFi Category													
	UNI	AAVE	MKR	RUNE	CAKE	LRC	SNX	CVX	KAVA	CRV	GNO	COMP	LDO
UNI	-	0.96	0.86	0.80	0.98	0.54	0.95	0.52	0.87	0.78	0.72	0.98	0.78
AAVE	0.96	-	0.90	0.88	0.97	0.56	0.96	0.66	0.94	0.82	0.82	0.97	0.82
MKR	0.86	0.90	-	0.86	0.87	0.75	0.86	0.75	0.88	0.88	0.91	0.90	0.76
RUNE	0.80	0.88	0.86	-	0.82	0.60	0.87	0.65	0.88	0.74	0.84	0.86	0.82
CAKE	0.98	0.97	0.87	0.82	-	0.51	0.96	0.54	0.91	0.75	0.74	0.99	0.79
LRC	0.54	0.56	0.75	0.60	0.51	-	0.47	0.70	0.50	0.79	0.77	0.59	0.54
SNX	0.95	0.96	0.86	0.87	0.96	0.47	-	0.50	0.92	0.70	0.72	0.96	0.84
CVX	0.52	0.66	0.75	0.65	0.54	0.70	0.50	-	0.67	0.88	0.90	0.57	0.54
KAVA	0.87	0.94	0.88	0.88	0.91	0.50	0.92	0.67	-	0.76	0.81	0.91	0.81
CRV	0.78	0.82	0.88	0.74	0.75	0.79	0.70	0.88	0.76	-	0.91	0.79	0.64
GNO	0.72	0.82	0.91	0.84	0.74	0.77	0.72	0.90	0.81	0.91	-	0.78	0.73
COMP	0.98	0.97	0.90	0.86	0.99	0.59	0.96	0.57	0.91	0.79	0.78	-	0.80
LDO	0.78	0.82	0.76	0.82	0.79	0.54	0.84	0.54	0.81	0.64	0.73	0.80	-

As of 30 Sep 2022 Sources: CoinGecko, Crypto.com Research *Correlations equal to or above 0.60 in bold



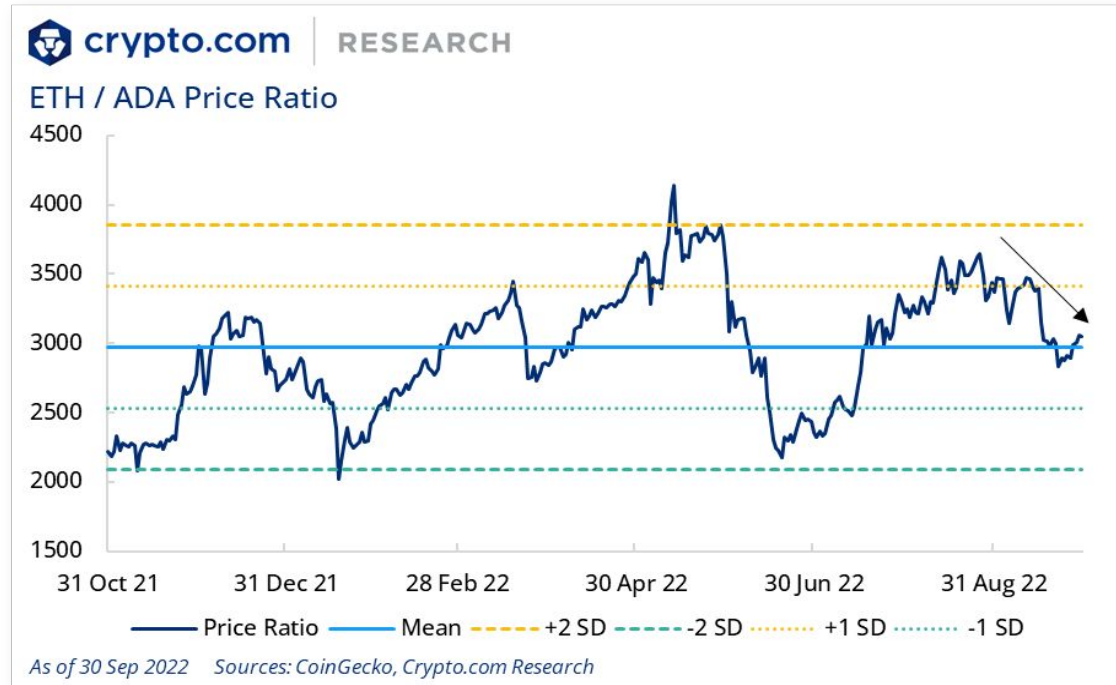
Pair Trader: BTC vs. ETH

- **BTC** (Price: US\$19,444.7, MCap: US\$372.8B, Volume: US\$33.3B). **ETH** (Price: US\$1,340.0, MCap: US\$161.7B, Volume: US\$15.8B).
- This trade has been playing out since our last issue, as BTC outperformed ETH. The price ratio (BTC price divided by ETH price) is now driven up to the average.
- We posited in our last issue that The Merge might turn out to be a sell-the-news event. Since then, ETH did indeed drop and BTC has outperformed. Intensifying risk-off sentiment could potentially see some favour BTC over ETH.
- Market-neutral pair trade (i.e., long one and short the other) on price ratio touching standard deviation bands.



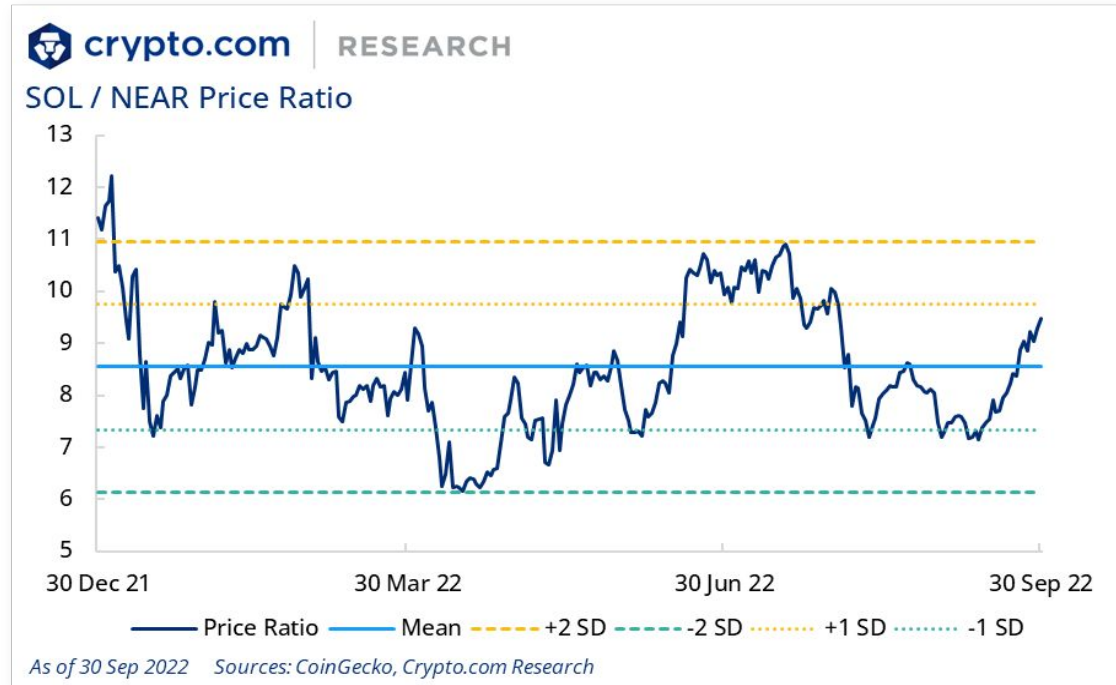
Pair Trader: ETH vs. ADA

- **ETH** (Price: US\$1,340.0, MCap: US\$161.7B, Volume: US\$15.8B). **ADA** (Price: US\$0.44, MCap: US\$14.8B, Volume: US\$616.9M).
- This trade has been playing out since our [last issue](#), as ADA outperformed ETH. The price ratio (ETH price divided by ADA price) is now driven down to the average.
- Cardano's [Vasil hard-fork went live](#). It aims to improve scalability, transaction throughput capacity, and advance dApp development capacity.
- Market-neutral pair trade (i.e., long one and short the other) on price ratio touching standard deviation bands.



Pair Trader: SOL vs. NEAR

- **SOL** (Price: US\$33.3, MCap: US\$11.8B, Volume: US\$859.6M). **NEAR** (Price: US\$3.5, MCap: US\$2.8B, Volume: US\$259.0M).
- The price ratio (SOL price divided by NEAR price) is currently near the 1-standard deviation (SD) ceiling band.
- Sweat Economy (SWEAT), a move-to-earn application, went live on the NEAR protocol. It became the most downloaded fintech app globally in the few days after release. Helium (HNT) migrated its blockchain to Solana (SOL). Also, Nova Labs, creator of Helium, signed with T-Mobile (U.S. telecom firm) to launch Helium Mobile.
- Market-neutral pair trades (i.e., long one and short the other) on price ratio touching standard deviation bands.



Pair Trader: COMP vs. CRV

- **COMP** (Price: US\$62.1, MCap: US\$425.5M, Volume: US\$51.5M). **CRV** (Price: US\$0.94, MCap: US\$367.9M, Volume: US\$96.9M).
- This trade has been playing out since our [last issue](#), as COMP continues to outperform CRV. The price ratio (COMP price divided by CRV price) is now driven up to near the 2-standard deviation (SD) ceiling band.
- Compound Treasury [launched a new feature](#) that allows institutions to borrow using digital assets as collateral.
- Market-neutral pair trades (i.e., long one and short the other) on price ratio touching standard deviation bands.



Style-Factor Screen



Screening for Value, Growth, Momentum, Risk

- We apply style-factor screening based on value, momentum, growth, and risk. Style-factors seek to capture common drivers of return and risk. The metrics used within each style-factor category are shown below:

Style-Factor Category	Description	Metrics
Value	Seeks to capture excess returns for tokens with lower valuation	Market cap (MCap)/Total value locked (TVL) % off 1-year high
Momentum	Seeks to capture excess returns for tokens with stronger past performance	1-month price performance 3-month price performance 6-month price performance
Growth	Seeks to capture excess returns for tokens with higher growth rates in fundamentals	1-month TVL growth rate
Risk	Seeks to capture excess risk-adjusted returns for tokens with lower risk	Volatility Beta (vs. ETH) Beta (vs. BTC)



Layers 1 & 2

- **ATOM** and **ALGO** were both up +22.9%, the best 1-month price performance versus their peers. **MATIC** posted the largest 1-month TVL contraction at -28.1%.

Protocol	Symbol	Price (US\$)	MCap (US\$B)	Volume* (US\$M)	Momentum			Value		Growth	Risk		
					Price Performance (%)			MCap/ TVL	% off 1Y High	1M TVL Growth (%)	Volatility 1Y (%)	Beta (vs ETH)	Beta (vs BTC)
					1M	3M	6M						
Ethereum	ETH	1,340.02	161.7	15,886.5	-6.9	17.2	-59.7	3.3	-72.2	-4.4	85.0	-	1.11
Binance	BNB	281.36	46.0	624.5	1.3	23.9	-34.6	7.0	-57.0	3.5	73.8	0.71	0.87
Cardano	ADA	0.44	14.8	616.9	1.5	-6.7	-62.5	191.1	-80.8	0.9	91.9	0.80	1.02
Solana	SOL	33.30	11.8	859.6	8.7	-5.7	-68.7	5.8	-87.2	-2.2	107.7	1.02	1.18
Polkadot	DOT	6.40	7.4	298.3	-7.2	-12.2	-70.8	-	-88.2	-	101.1	0.93	1.13
Polygon	MATIC	0.75	5.6	396.6	-5.2	46.6	-54.8	3.8	-74.0	-28.1	120.4	1.10	1.30
TRON	TRX	0.06	5.5	329.4	-3.3	-9.5	-13.4	1.0	-52.0	-4.0	73.2	0.51	0.68
Avalanche	AVAX	17.30	5.1	290.1	-6.5	-4.5	-80.7	2.6	-87.1	-17.1	116.7	1.05	1.21
Cosmos	ATOM	13.06	3.8	505.4	22.9	78.3	-55.5	-	-70.0	29.0	119.4	0.89	1.09
Cronos	CRO	0.11	2.8	25.9	-5.4	-6.4	-76.6	3.8	-87.4	-20.2	110.9	0.87	1.10
Near	NEAR	3.58	2.8	259.0	-5.1	5.0	-71.6	8.5	-82.3	-5.1	138.1	1.08	1.29
Algorand	ALGO	0.35	2.4	134.0	22.9	11.9	-61.4	9.9	-83.7	20.3	96.0	0.80	0.95
VeChain	VET	0.02	1.7	75.5	-3.6	-2.1	-67.6	479.1	-86.9	-15.1	99.0	0.92	1.13



DeFi

- COMP** had the best 1-month price performance at +40.2%, followed by **CAKE's** +27.6%. **CAKE** is also showing the lowest volatility and beta compared to its peers.

Protocol	Symbol	Price (US\$)	MCap (US\$M)	Volume* (US\$M)	Momentum			Value		Growth	Risk		
					Price Performance (%)			MCap/ TVL	% off 1Y High	1M TVL Growth (%)	Volatility 1Y (%)	Beta (vs ETH)	Beta (vs BTC)
					1M	3M	6M						
Uniswap	UNI	6.57	4,955.3	105.9	14.0	33.9	-39.7	0.94	-75.8	-1.8	107.3	0.97	1.16
AAVE	AAVE	77.04	1,085.7	134.2	-2.5	28.0	-54.0	0.19	-77.3	-6.5	121.9	1.12	1.31
Lido	LDO	1.62	1,056.1	88.0	0.9	211.0	-57.1	0.17	-70.3	-4.3	175.9	1.24	1.40
PancakeSwap	CAKE	4.88	678.1	57.9	27.6	53.8	-39.2	0.23	-76.2	-3.0	93.3	0.81	0.98
Maker	MKR	732.02	659.5	28.2	-0.9	-22.7	-64.2	0.09	-77.9	-5.7	97.0	0.87	1.03
Synthetix	SNX	2.45	586.1	56.7	-18.0	-2.1	-54.7	1.41	-78.2	-13.7	146.6	1.15	1.38
THORChain	RUNE	1.57	471.4	62.6	-15.5	-20.1	-84.5	4.46	-90.5	-15.0	148.7	1.28	1.56
Kava	KAVA	1.59	447.7	15.7	-2.7	-21.0	-63.7	3.05	-76.4	1.5	111.4	0.87	1.09
Compound	COMP	62.11	425.5	51.5	40.2	34.0	-49.5	0.19	-83.8	-17.4	113.8	0.98	1.18
Loopring	LRC	0.30	377.5	49.0	-11.6	-21.8	-73.6	2.74	-91.1	-11.2	171.3	1.12	1.33
Curve DAO	CRV	0.94	367.9	96.9	-5.8	35.1	-63.4	0.06	-85.6	8.2	139.6	1.15	1.29
Convex	CVX	4.89	338.3	7.2	-1.8	28.9	-83.7	0.08	-90.2	-1.0	158.4	1.18	1.31
yearn.finance	YFI	8,258.54	259.4	55.5	-3.0	47.1	-62.9	0.57	-78.9	-8.7	117.7	0.91	1.06



GameFi

- Similar to Aug, all tokens were down again in Sep with the exception of **GMT** (up +3.9%).

Protocol	Symbol	Price (US\$)	MCap (US\$M)	Volume* (US\$M)	Momentum			Value	Risk		
					Price Performance (%)			% off	Volatility	Beta	Beta
					1M	3M	6M	1Y High	1Y (%)	(vs ETH)	(vs BTC)
Decentraland	MANA	0.71	1,278.8	131.0	-6.7	-20.6	-73.7	-86.4	203.8	0.85	1.06
The Sandbox	SAND	0.85	1,272.6	220.4	-9.9	-21.6	-75.4	-88.7	151.3	0.96	1.14
Axie Infinity	AXS	12.56	1,134.2	96.8	-5.7	-18.0	-81.2	-92.1	125.1	1.01	1.22
Enjin Coin	ENJ	0.46	462.2	47.3	-5.9	-13.0	-72.9	-89.6	118.8	0.99	1.19
Stepn	GMT	0.67	404.0	125.4	3.9	-23.1	-40.2	-82.4	260.2	1.32	1.46
Gala	GALA	0.04	303.6	112.5	-19.1	-29.0	-84.7	-94.4	191.9	1.03	1.22
WAX	WAXP	0.09	186.9	8.4	-12.4	-15.4	-75.0	-91.0	123.9	0.84	1.05
PlayDapp	PLA	0.32	155.3	15.6	-12.8	-14.8	-71.0	-89.5	141.3	0.81	1.01
Radio Caca	RACA	0.0002	96.8	7.7	-20.7	-23.9	-86.1	-97.4	191.3	0.98	1.26
My Neighbor Alice	ALICE	1.70	93.9	33.0	-13.1	-37.1	-77.0	-93.7	131.8	1.03	1.24
Chromia	CHR	0.15	85.1	22.2	-6.1	-24.2	-70.8	-89.3	147.6	1.02	1.27
Illuvium	ILV	57.86	72.7	5.8	-22.5	-65.1	-90.9	-96.9	104.1	1.08	1.21
Alien Worlds	TLM	0.02	67.4	10.7	-8.5	-16.2	-81.3	-95.4	134.9	1.01	1.22



NFT

- **APE** was the best 1-month price performer, up +14.7%. **CHZ** also continued to show strong positive price momentum, rising +12.3% in the past 1-month. The Chiliz (CHZ) Mainnet 2.0 [launch](#) is estimated to take place in Q3 to Q4 2022.

Protocol	Symbol	Price (US\$)	MCap (US\$M)	Volume* (US\$M)	Momentum			Value	Risk		
					Price Performance (%)			% off	Volatility	Beta	Beta
					1M	3M	6M	1Y High	1Y (%)	(vs ETH)	(vs BTC)
Flow	FLOW	1.65	1,707.3	65.1	-5.0	0.8	-75.8	-92.0	110.9	0.89	1.10
ApeCoin	APE	5.39	1,693.4	296.3	14.7	10.0	-61.4	-77.2	184.1	1.31	1.58
Chiliz	CHZ	0.24	1,289.7	438.1	12.3	133.9	-6.6	-57.0	128.0	0.83	1.04
Theta Network	THETA	1.10	1,095.4	30.7	-0.8	-13.3	-69.5	-86.6	116.7	0.93	1.19
Sushi	SUSHI	1.08	207.0	42.3	6.5	-0.7	-71.9	-91.9	124.2	1.05	1.21
Immutable X	IMX	0.75	175.4	15.2	-4.3	-13.2	-71.5	-92.0	160.6	1.05	1.18
DigiByte	DGB	0.01	148.7	4.4	-3.9	2.8	-72.2	-86.1	122.0	0.96	1.23
MOBOX	MBOX	0.63	98.5	9.1	2.9	9.2	-75.6	-95.1	157.6	0.93	1.08
Origin Protocol	OGN	0.14	72.7	14.7	-12.3	-46.4	-74.9	-88.6	154.4	0.96	1.20
Yield Guild Games	YGG	0.36	66.6	15.8	-25.6	-43.3	-87.5	-96.3	154.0	1.06	1.37
Fetch.ai	FET	0.09	58.6	16.5	8.6	12.0	-80.2	-90.8	116.6	0.89	1.10
Aavegotchi	GHST	1.19	52.8	6.3	-6.5	-9.3	-41.2	-59.0	36.8	0.16	0.20
SuperFarm	SUPER	0.12	35.8	3.6	-6.2	-6.8	-83.3	-93.8	135.8	1.15	1.38



Event Driven



Event Driven

Token	Catalysts
Cosmos (ATOM)	<u>A new white paper released for ATOM 2.0.</u> It details a revamped role for the Hub to be used by other chains to secure their own networks, and proposes changes to token utility and issuance schedule.
Avalanche (AVAX) Boba Network (BOBA)	Boba Network became Avalanche's <u>first layer-2 scaling solution.</u>
Kava Network (KAVA)	The ETH <u>bridge launch</u> (est. Q3 2022) is set to enable the cross-chain bridging of assets with Ethereum. The <u>K11 Mainnet launch</u> (est. Q4 2022) is expected to enable liquid staking.
Polkadot (DOT)	<u>A new roadmap was announced.</u> Its asynchronous backing optimisation aims to increase transaction speed from the current 1,000 TPS to between 100,000 and 1,000,000 TPS.
Cardano (ADA)	<u>The Vasil hard-fork went live.</u> It aims to improve scalability, transaction throughput capacity, and advance dApp development capacity.
Polygon (MATIC)	<u>The zkEVM testnet is estimated to launch</u> in Q3 2022, and the mainnet launch in early 2023.
NEAR Protocol (NEAR)	<u>Sweat Economy (SWEAT) went live on the NEAR protocol.</u> Nightshade will introduce <u>sharding</u> (est. Q3 2022). Dynamic resharding plans to drastically enhance scalability (est. Q4 2022).
Chiliz (CHZ)	Mainnet 2.0 <u>launch</u> (est. Q3 to Q4 2022).
Theta Network (THETA)	Mainnet 4.0 <u>launch</u> (est. 1 Dec 2022). Metachain ("chain of chains") aims to allow permissionless horizontal scaling.



Economic Events Calendar (Eastern Time)

7 Oct

- U.S. Nonfarm Payrolls (Sep)

8 Oct

- China Caixin Services PMI (Sep)

12 Oct

- U.S. FOMC Minutes

13 Oct

- U.S. Consumer Price Index (Sep)

14 Oct

- China Consumer Price Index (Sep)

18 Oct

- China Gross Domestic Product (Q3)
- Eurozone Harmonised Index of Consumer Prices (Sep)

20 Oct

- China PBoC Interest Rate Decision

26 Oct

- U.S. Gross Domestic Product Annualised (Q3) (Prelim)

27 Oct

- Eurozone ECB Monetary Policy Decision Statement

U.S. Fed interest rate decisions upcoming*:

Current	2 Nov 2022	14 Dec 2022	1 Feb 2023
3.25%	3.50%-4.00%	4.00%-4.75%	4.25%-5.25%

As of 29 Sep 2022 Sources: CME FedWatch Tool, Crypto.com Research

*Forecasts from CME FedWatch Tool



Crypto Conferences Calendar

11-14 Oct

DevCon, Bogota, Columbia

- Devcon is an intensive introduction for new Ethereum explorers.

28-30 Oct

ETHLisbon, Lisbon, Portugal

- ETHLisbon is a hackathon that welcomes all developers who want to build innovative ideas using the Ethereum blockchain.

4-7 Nov

Solana Breakpoint, Lisbon, Portugal

- Workshops, panels, and talks from some of the biggest brains in the Solana ecosystem.

9-10 Nov

TOKEN2049 - EUROPE, London, UK

- Features the most influential executives, founders, and thought leaders in Web3.





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