

Arca Market Call

August 2024

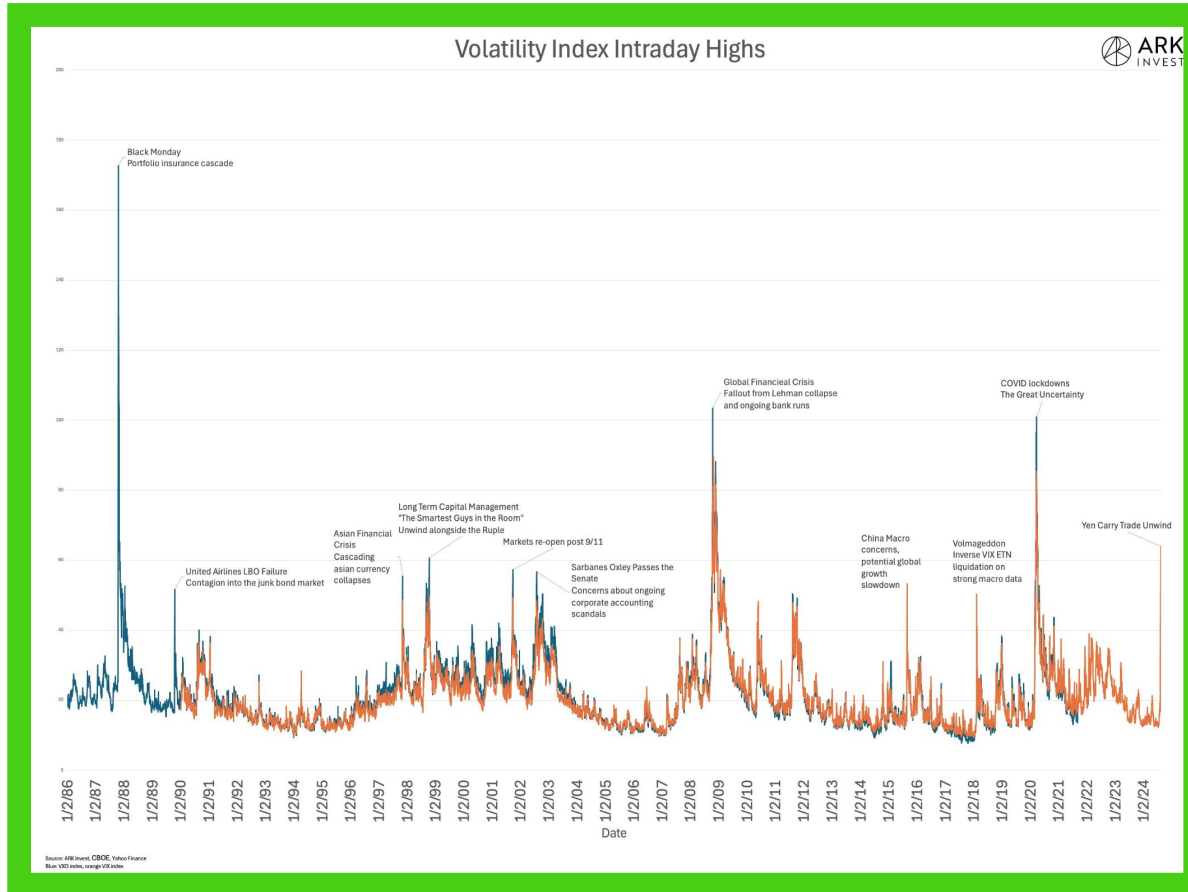
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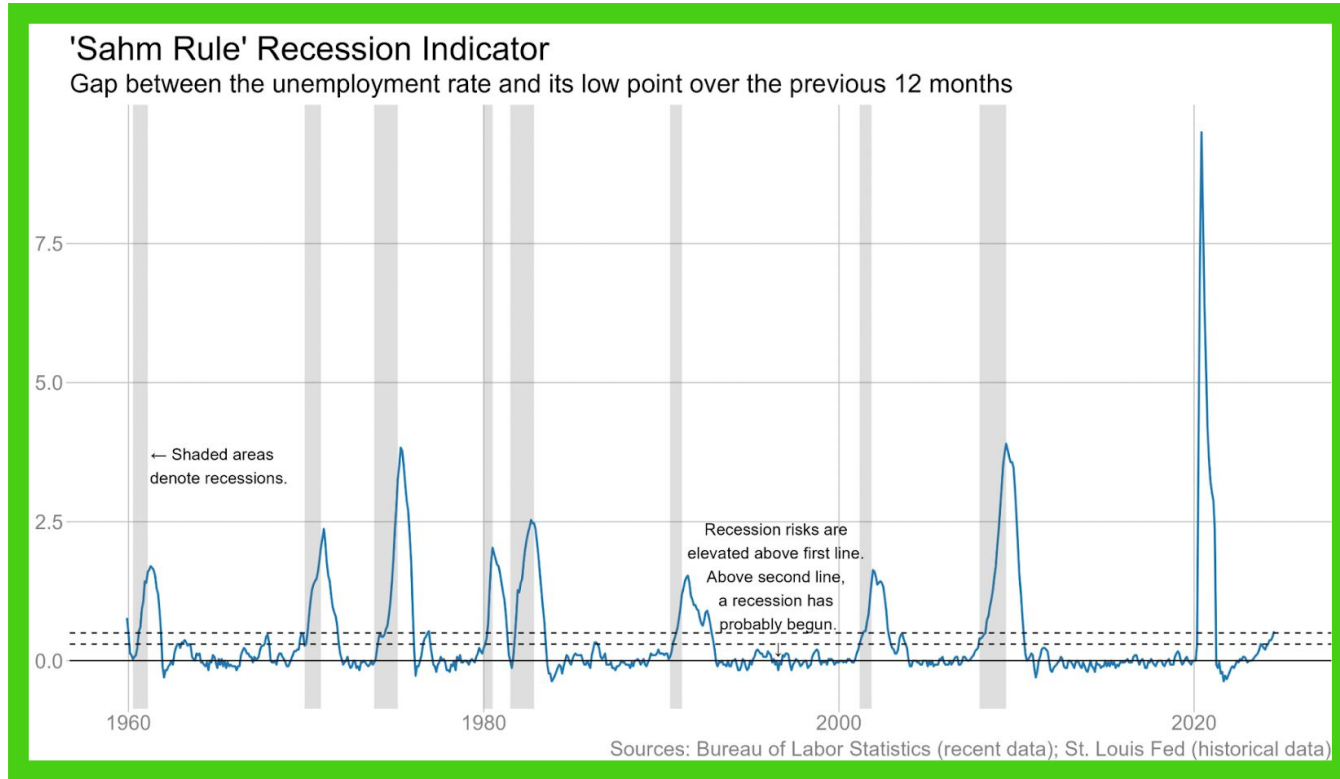
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A Historic Day



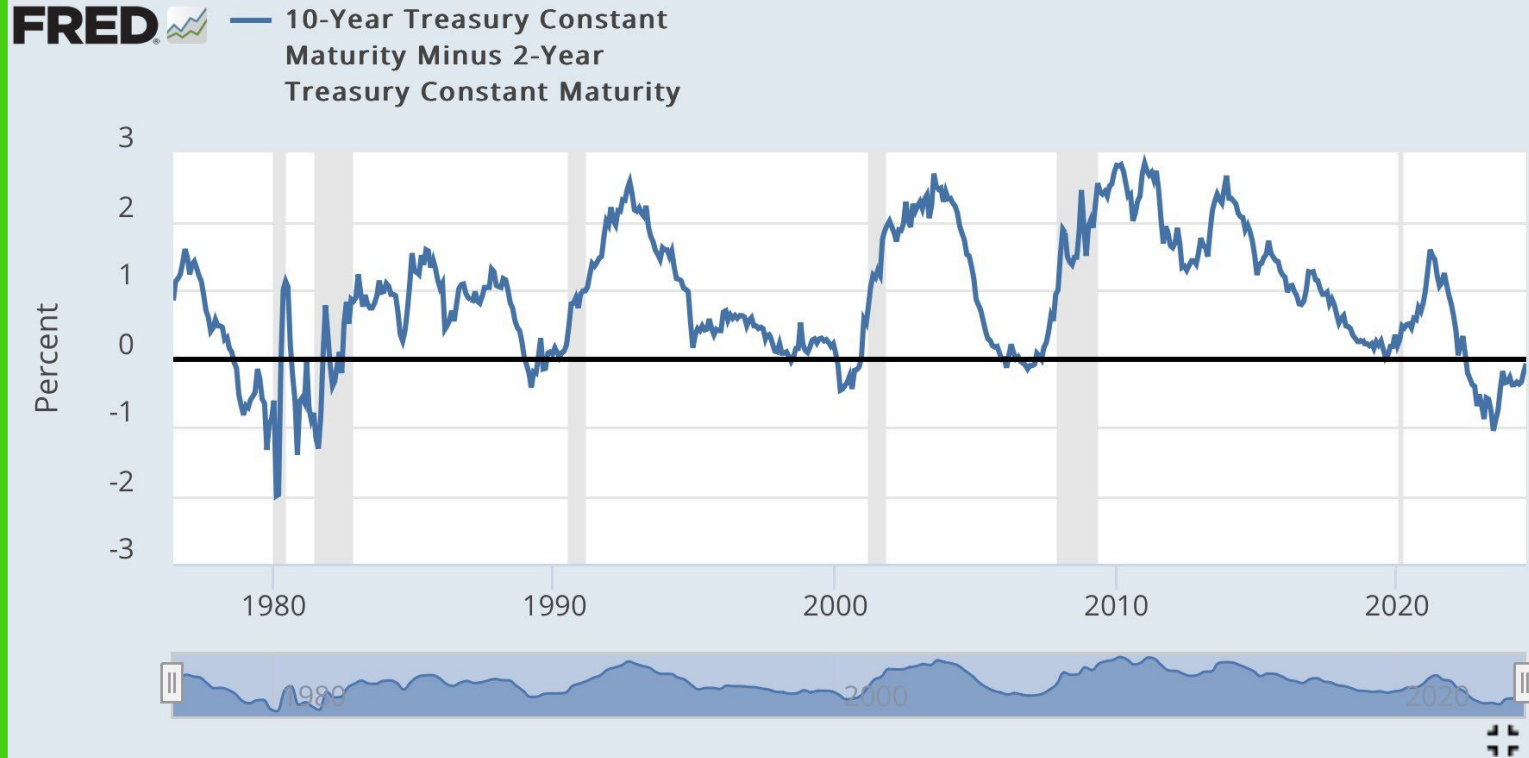
Source: ARK Invest

Are We In A Recession?



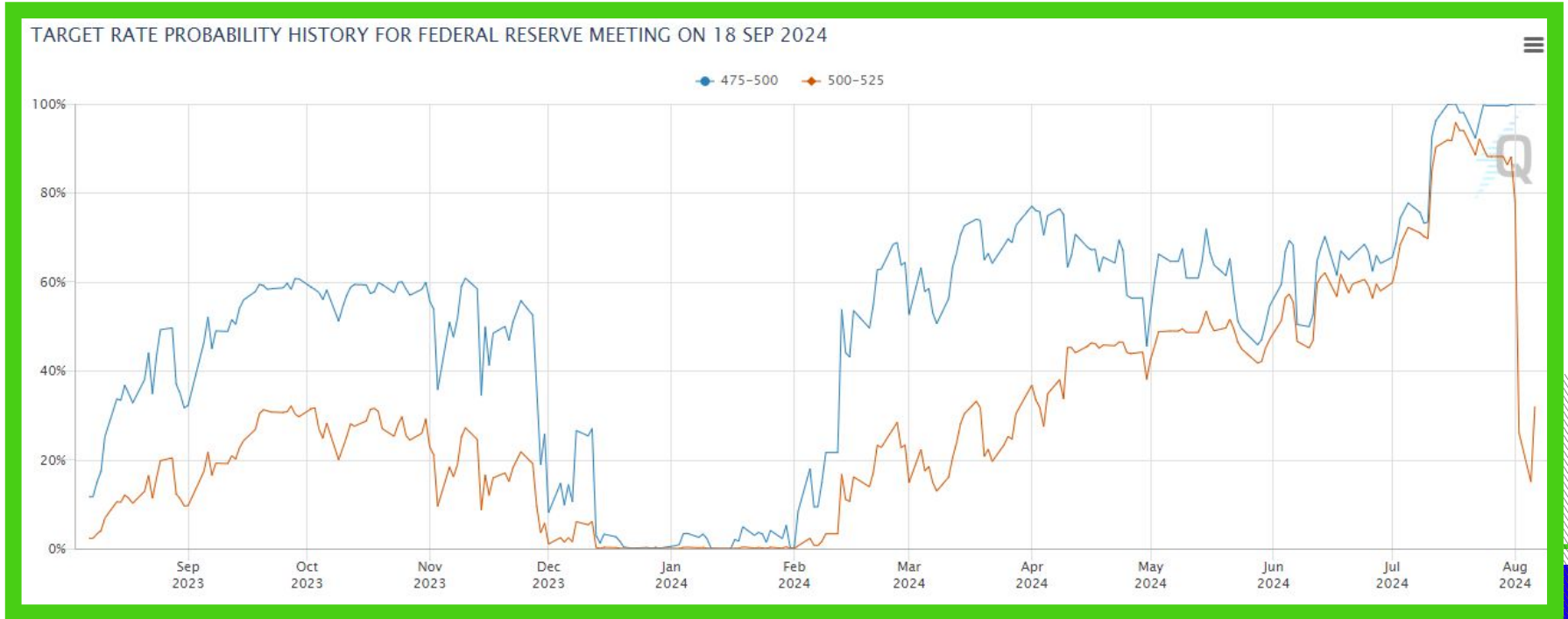
Source: Blockworks

The Yield Curve Is Suggesting We Might Be




Source: Federal Reserve Bank of St. Louis

Fed Rate Cut Will Happen, But How Much?

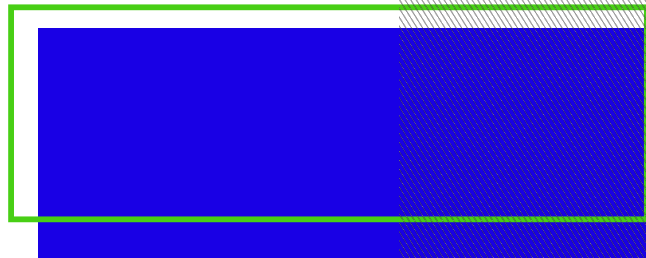


Source: CME FedWatch

Market Response Depends on the Environment

First Fed Rate Cut After a Hiking Cycle			S&P 500 Forward Total Returns				
First Fed Rate Cut	Move	Fed Funds Rate after Cut	1-Year	2-Year	3-Year	4-Year	5-Year
8/1/2019	25 bps cut	2.00% - 2.25%	13.0%	54.1%	46.6%	65.7%	100.1%
9/18/2007	50 bps cut	4.75%	-18.9%	-26.3%	-20.7%	-12.6%	7.2%
1/3/2001	50 bps cut	6.00%	-12.4%	-30.6%	-13.7%	-4.8%	2.3%
9/29/1998	25 bps cut	5.25%	22.5%	40.4%	3.0%	-16.9%	3.0%
7/6/1995	25 bps cut	5.75%	21.5%	72.9%	121.7%	169.6%	186.4%
Average All Periods (1995 - 2024)			11.6%	23.6%	36.3%	48.8%	59.4%
 CREATIVE PLANNING			@CharlieBilello				

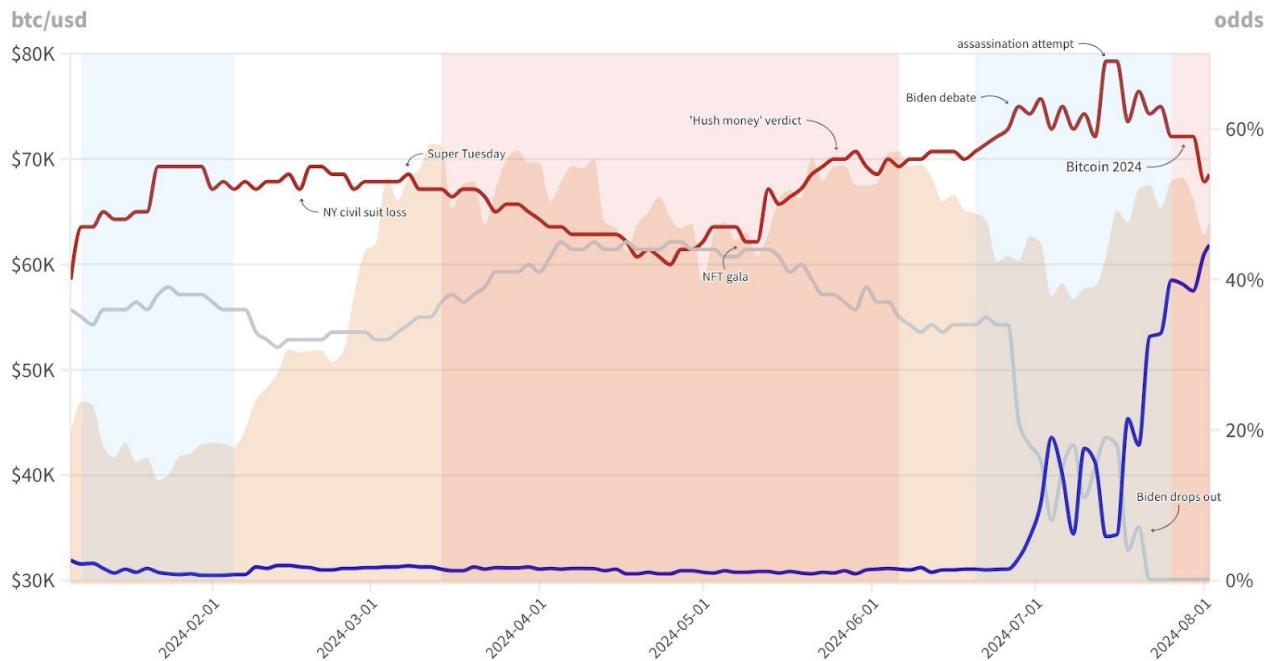
Source: @CharlieBilello



Elections Odds Have Been Driving The Market

Trump's Polymarket odds sometimes match the price of bitcoin

■ trump ■ btc ■ harris ■ biden



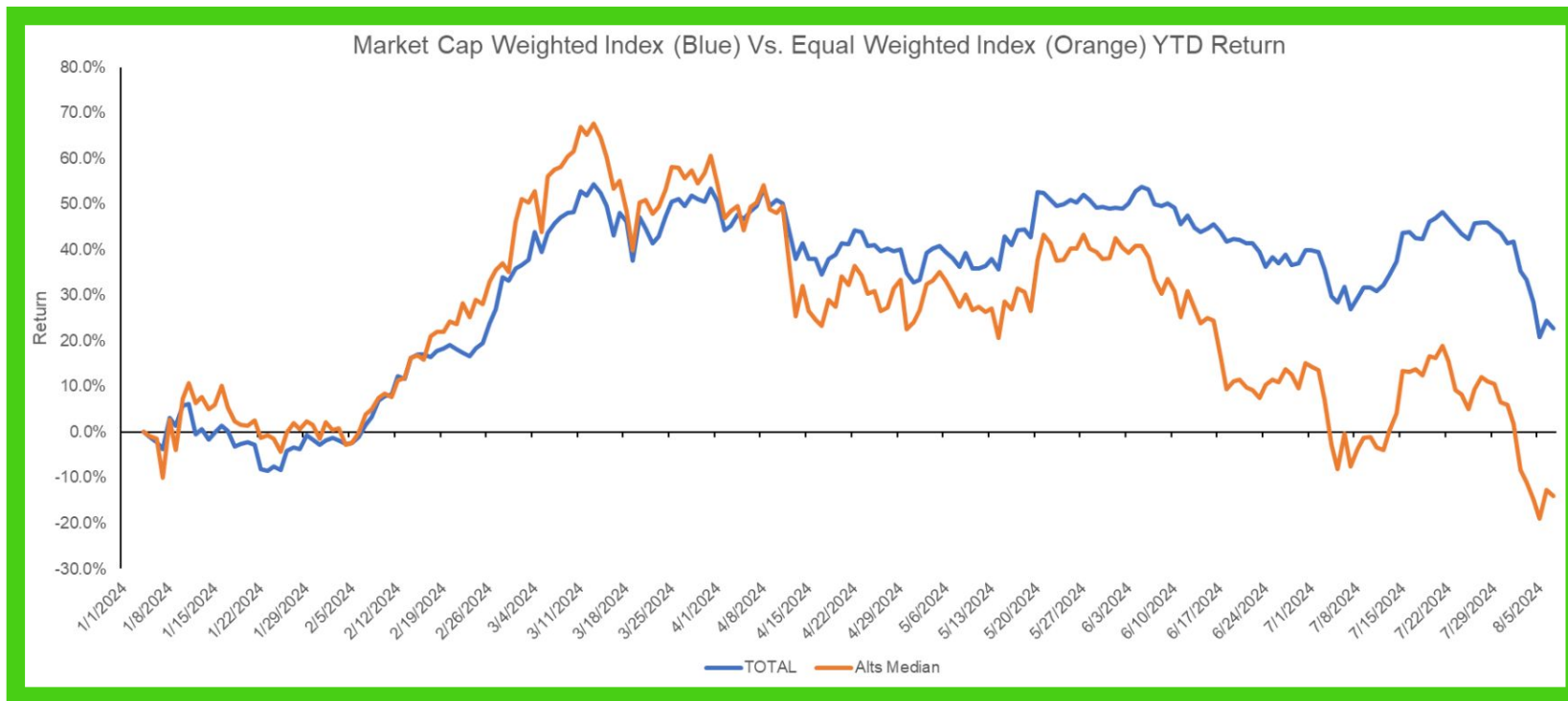
Source: Polymarket

Trump's Odds Have Narrowed



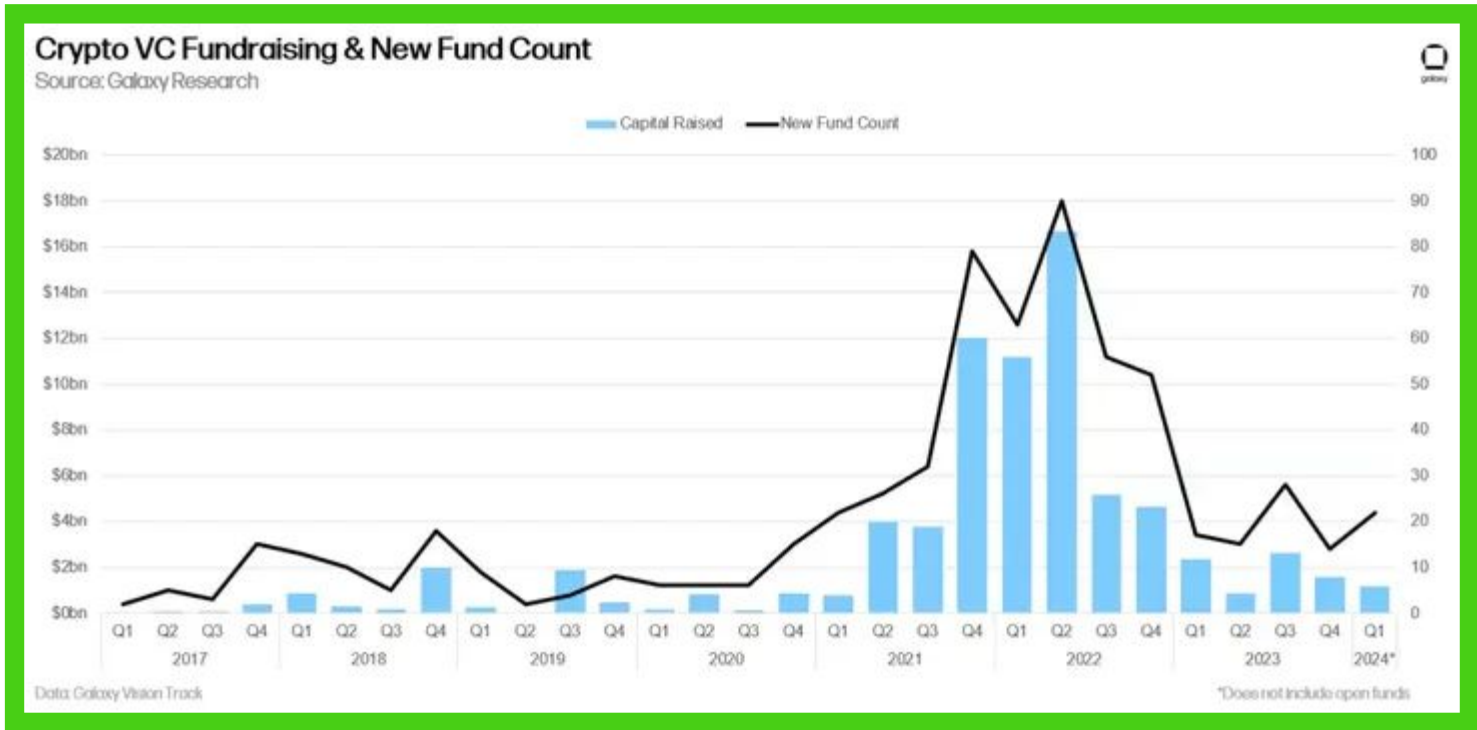
Source: Polymarket

It's Tough Out There For Small Cap Tokens



Source: Arca Internal Research, Artemis

Venture Fundraising Still Remains Tepid



Source: The Block

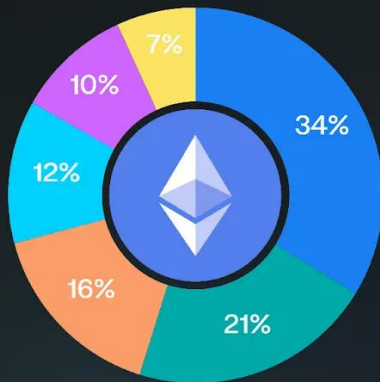
Memecoins Continue To Drive Activity



Memecoins drove 51% of Solana DEX volumes, 50% for Base, and 16% for Ethereum
DEX Volume since August 1, 2023 by token pair type

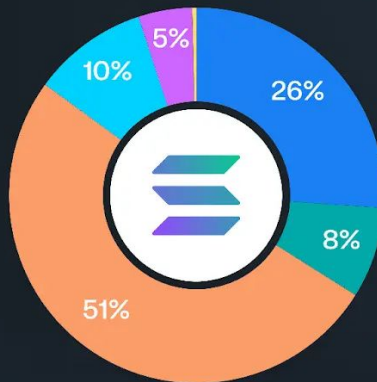
Ethereum

Total Vol: \$577B



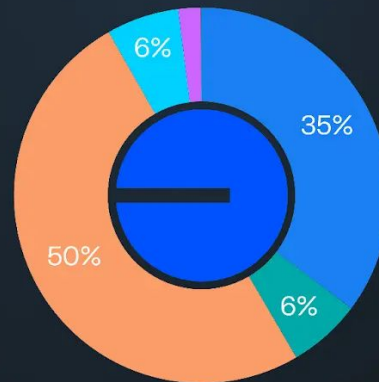
Solana

Total Vol: \$377B



Base

Total Vol: \$89B



Native-Stable Stable-Stable Memes Apps Native-xNative BTC

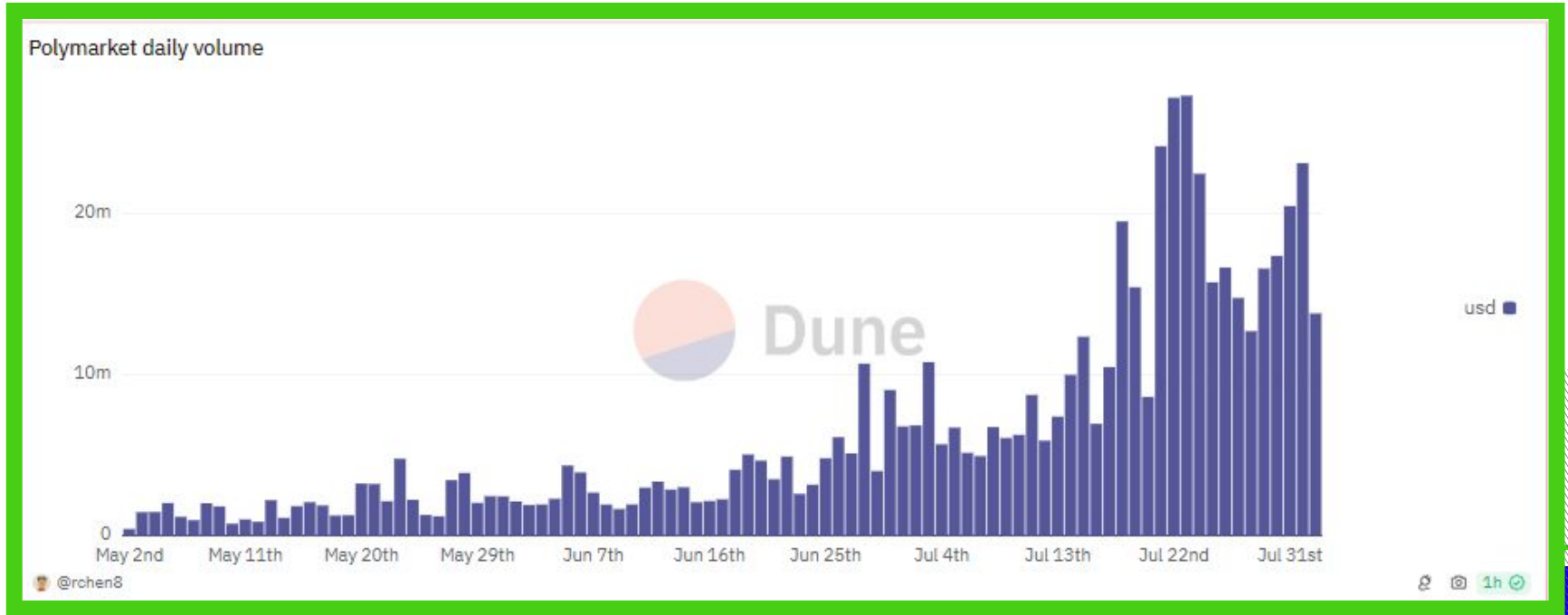
Data as of: July 31, 2024

Source: Dune (@ph0rt0n, @SteimetzKinji)

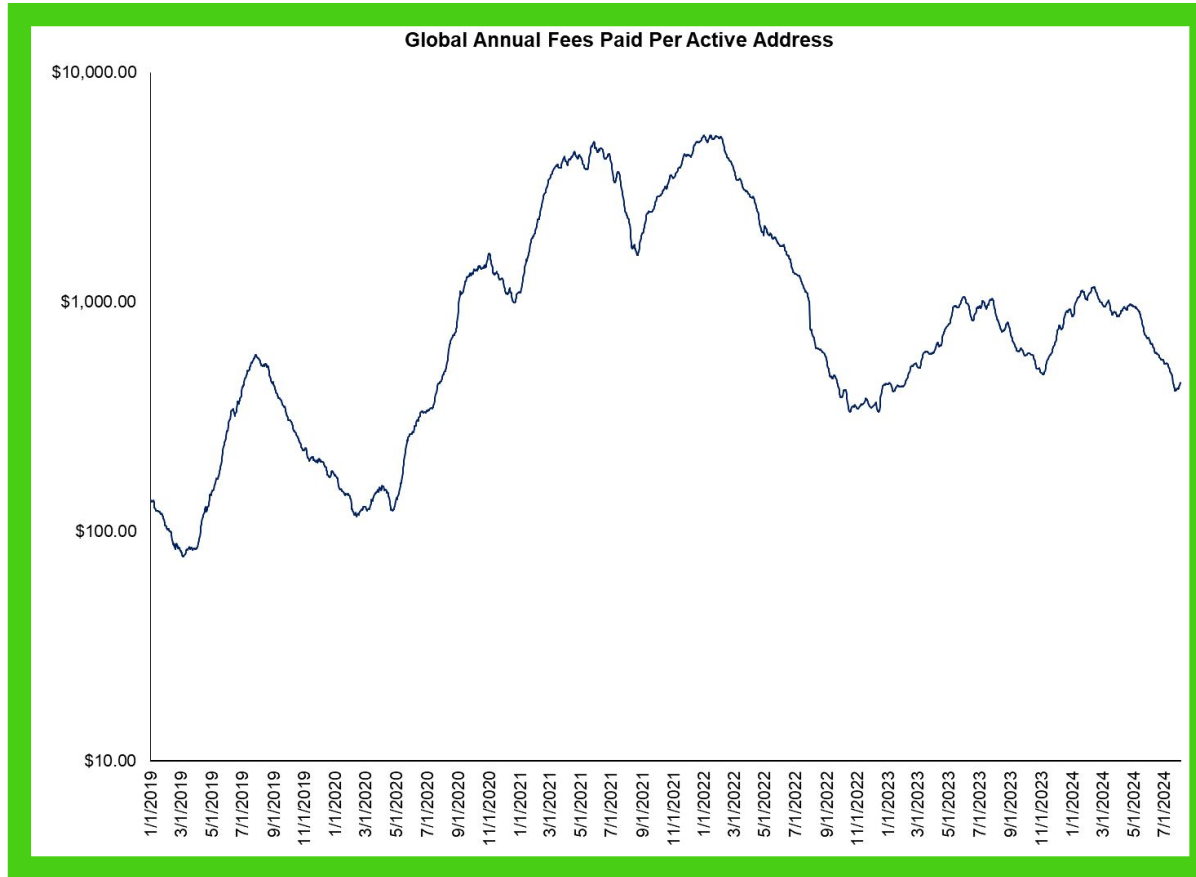
Note: We labeled tokens in the top ~80% of total volume. We assigned 95% of the volume from unlabeled pairs to "Meme", 5% to "App". "Native" refers to ETH for Ethereum/Base and SOL for Solana. "xNative" is LSTs or other wrapped versions of ETH/SOL. "Meme", "App", and "BTC" combine various pairs that include those categories.

 Messari

Polymarket Is Booming

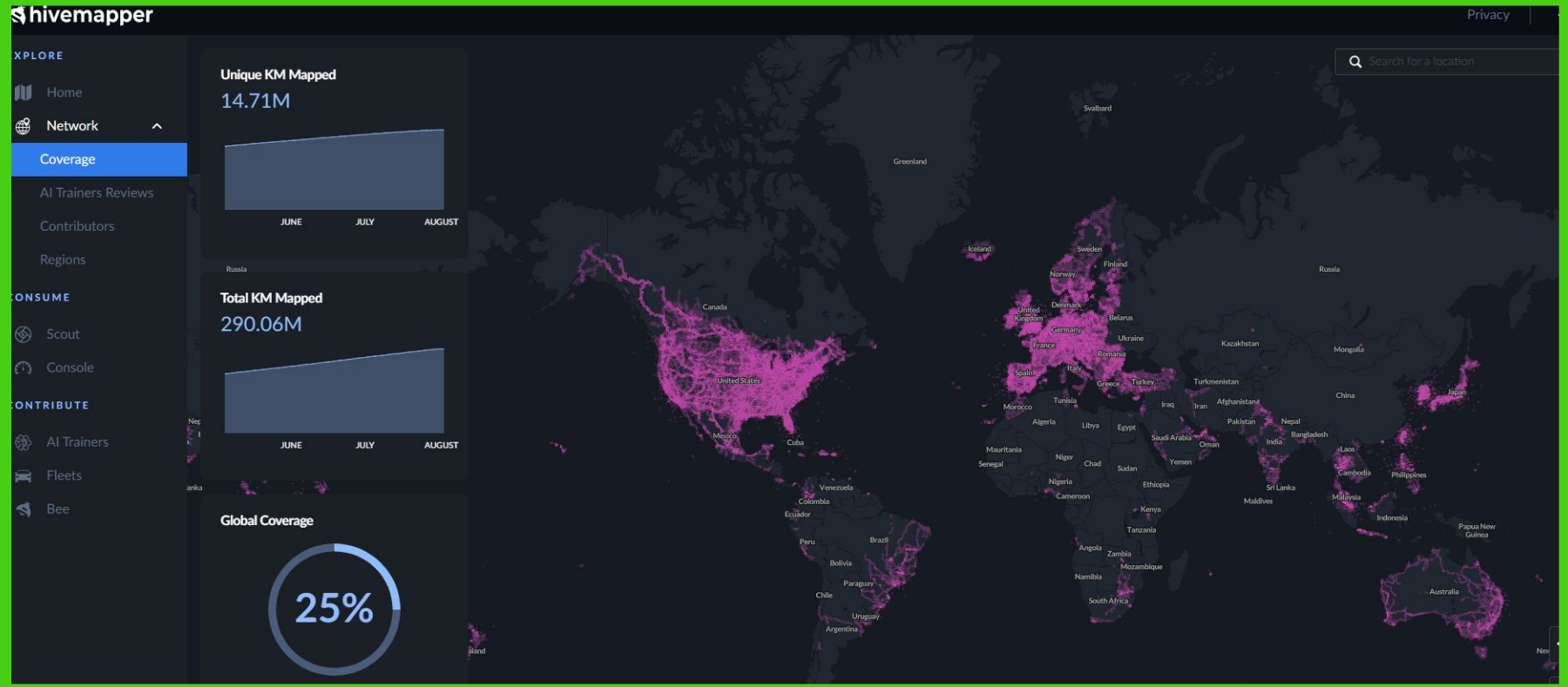


Have Blockchain Fees Permanently Peaked?



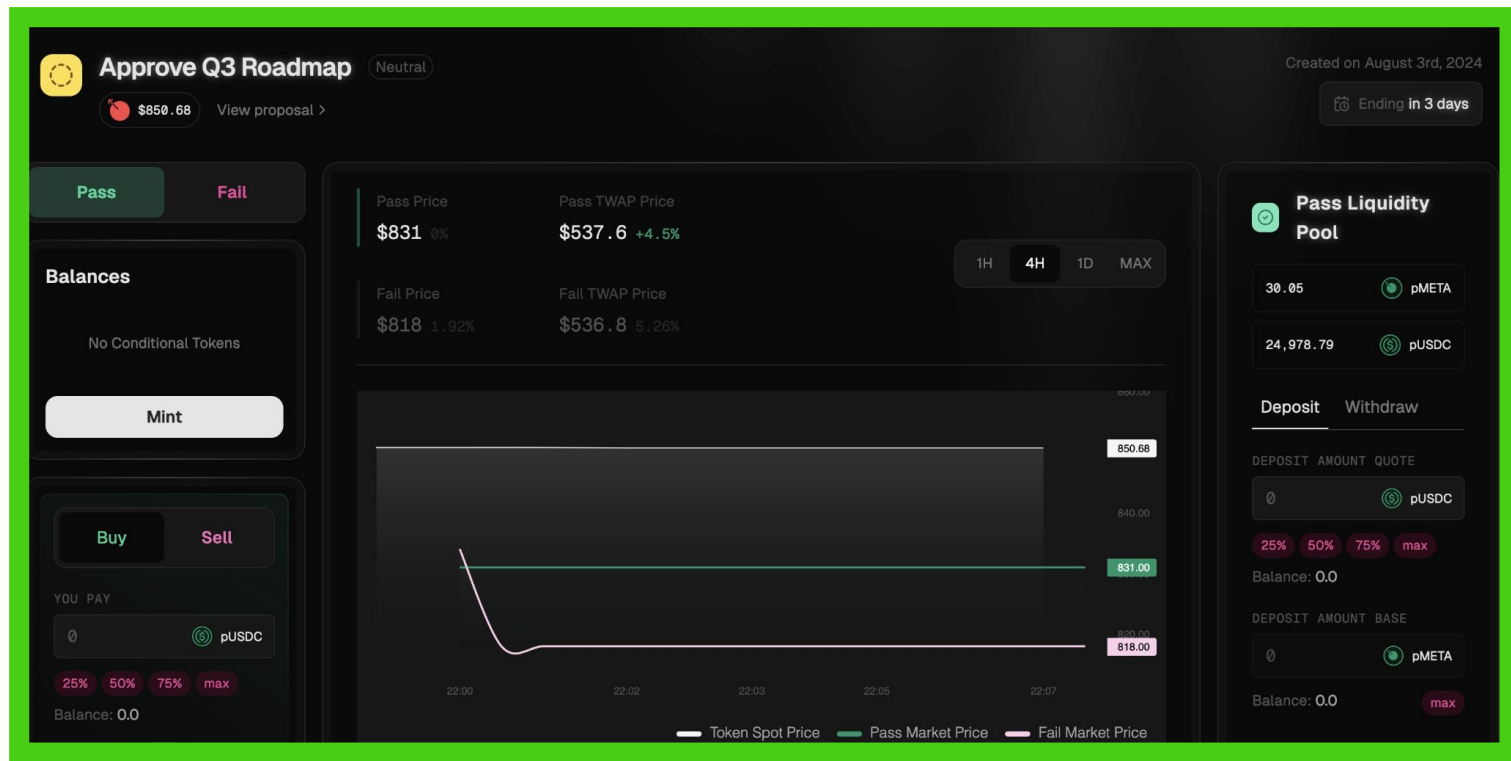
Source: Arca Internal Research

Hivemapper Has Mapped 1/4 of the World



Source: Hivemapper

An Attempt At "Futarchy"



Source: MetaDAO

CONTACT US



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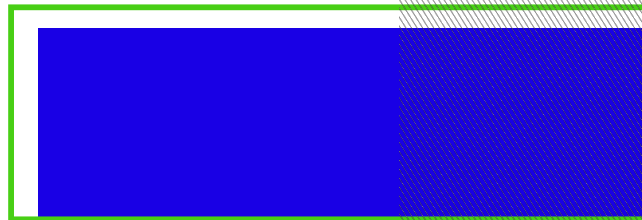
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