

Arca Market Call

July 2024

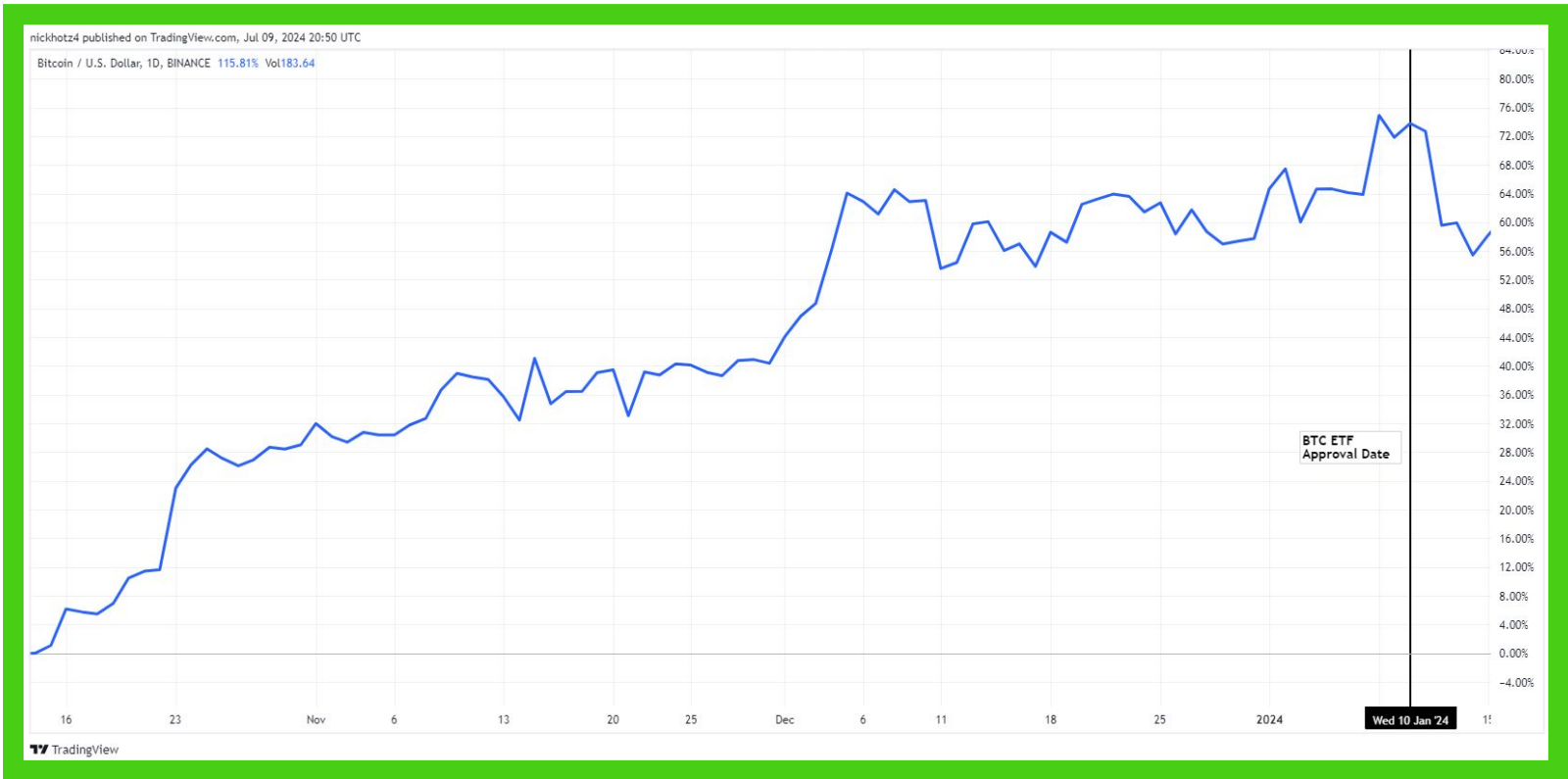
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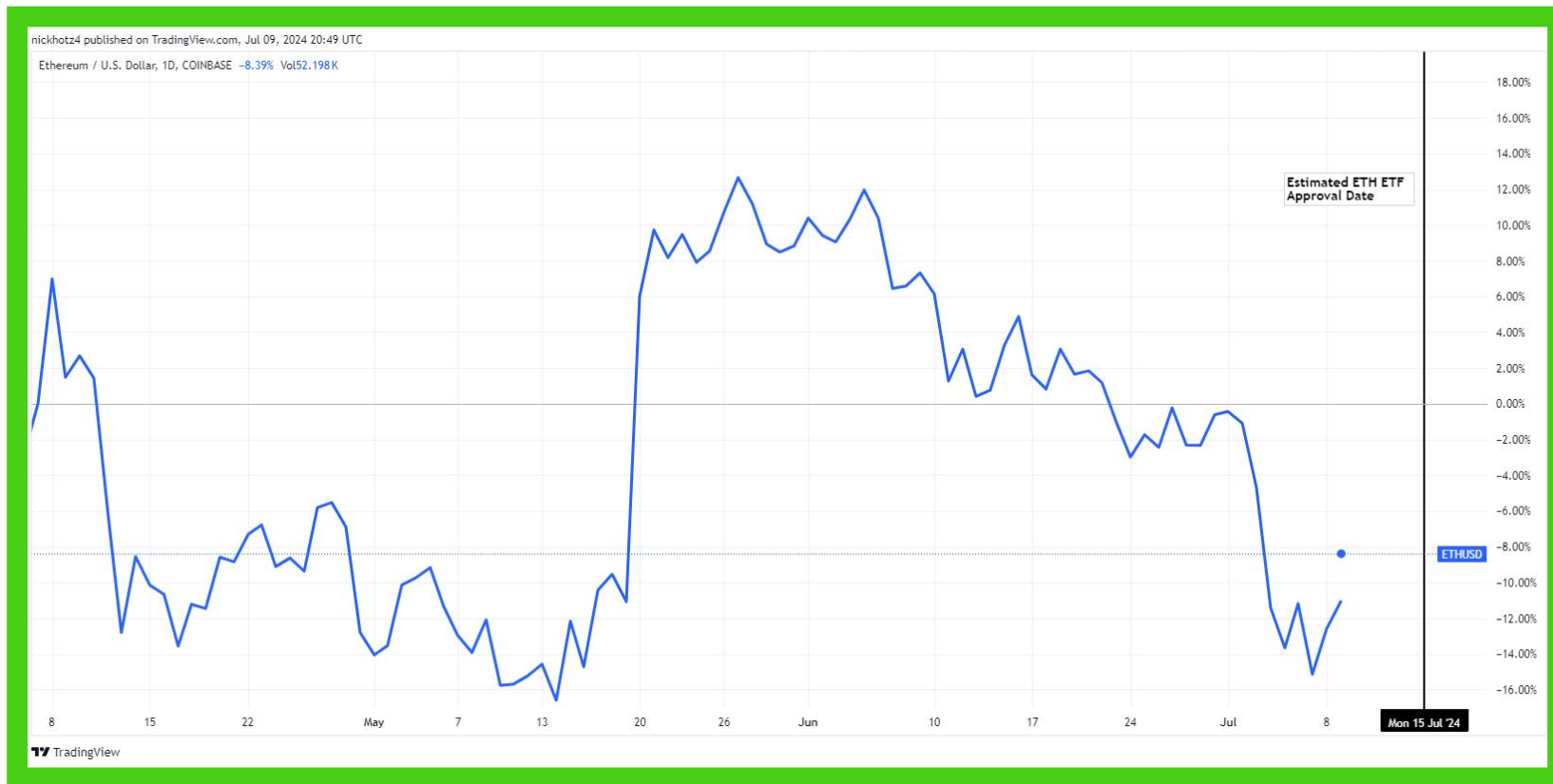
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The Run Up To The BTC ETF...



Source: TradingView

...Hasn't Translated Over To ETH



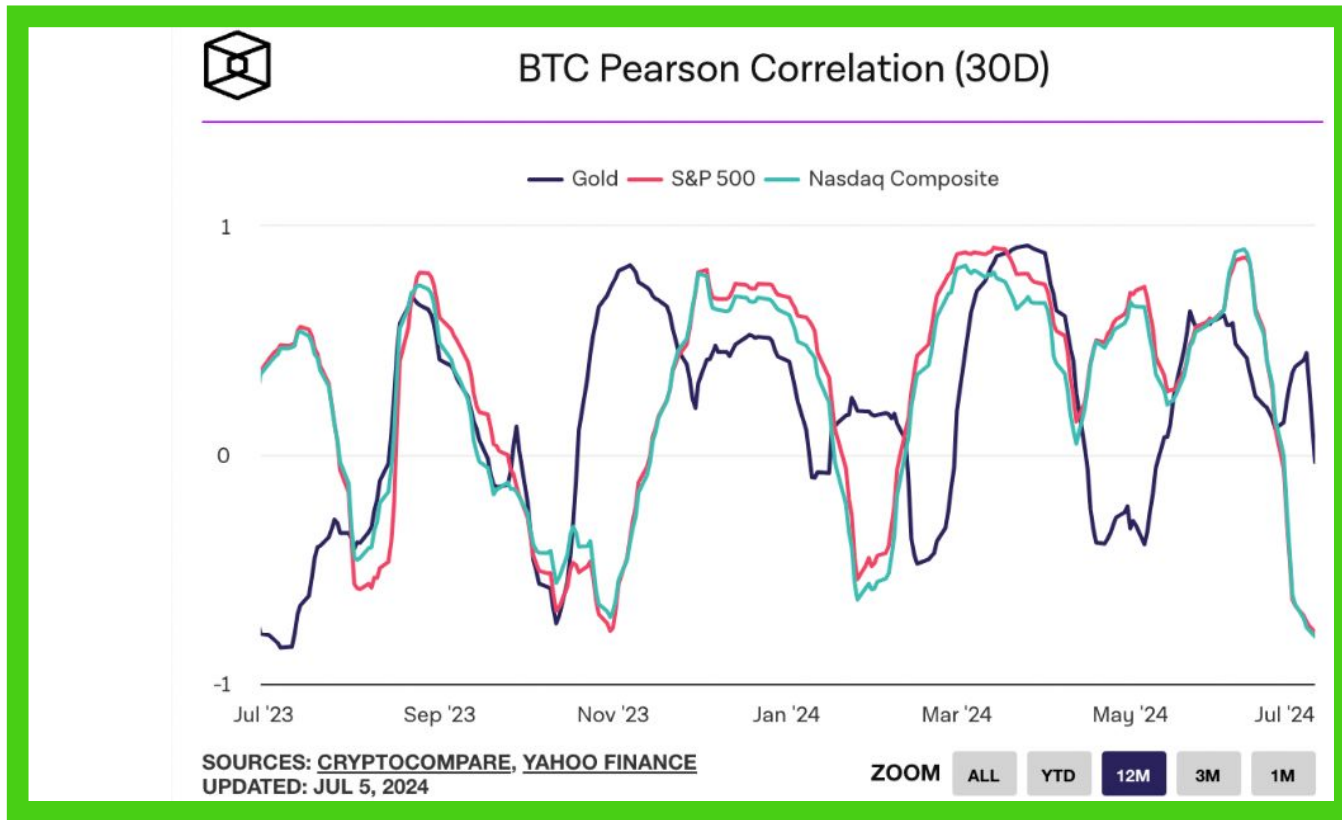
Source: TradingView

Crypto Equities Have Not Followed Tokens



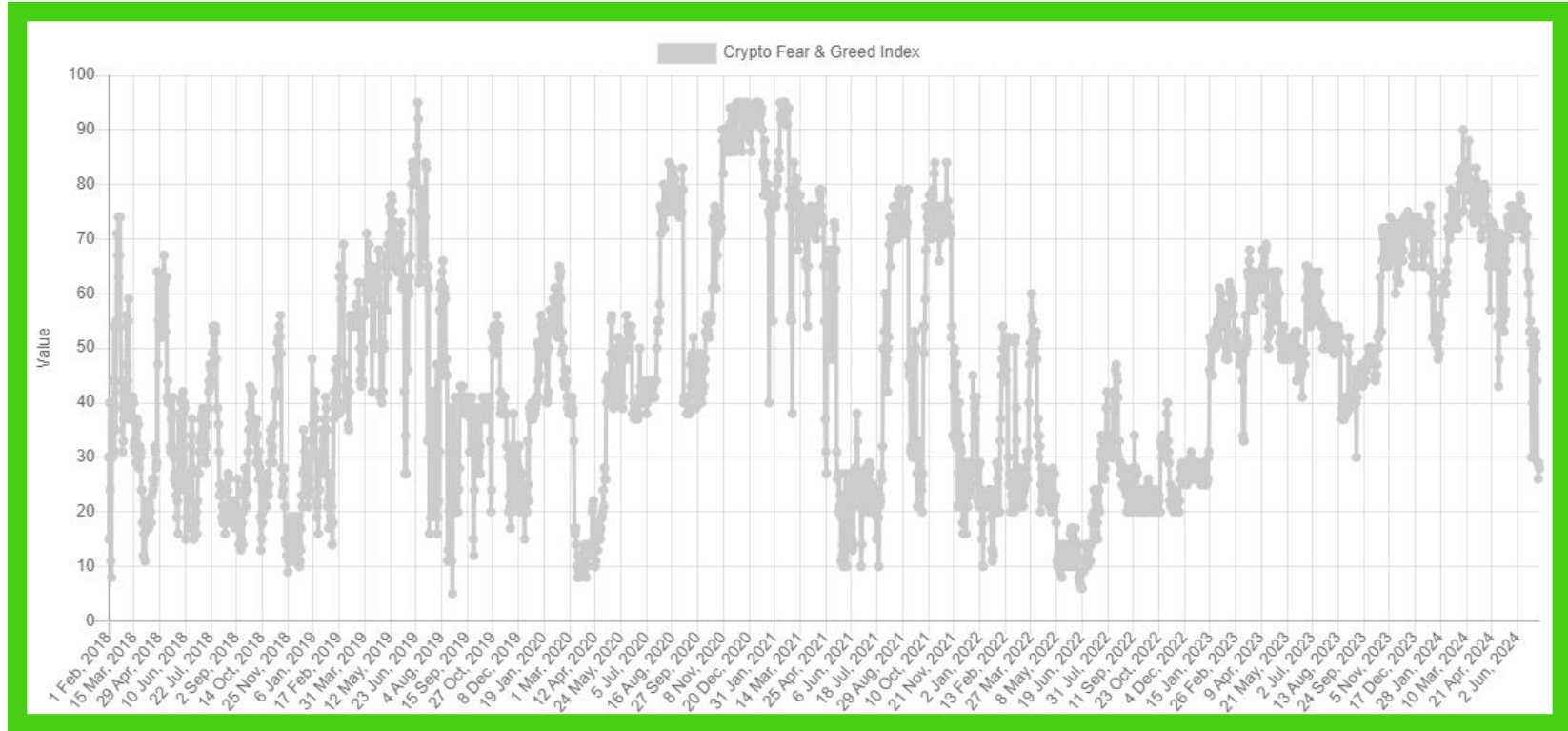
Source: TradingView

The BTC/XXX Correlation Has Broken Down



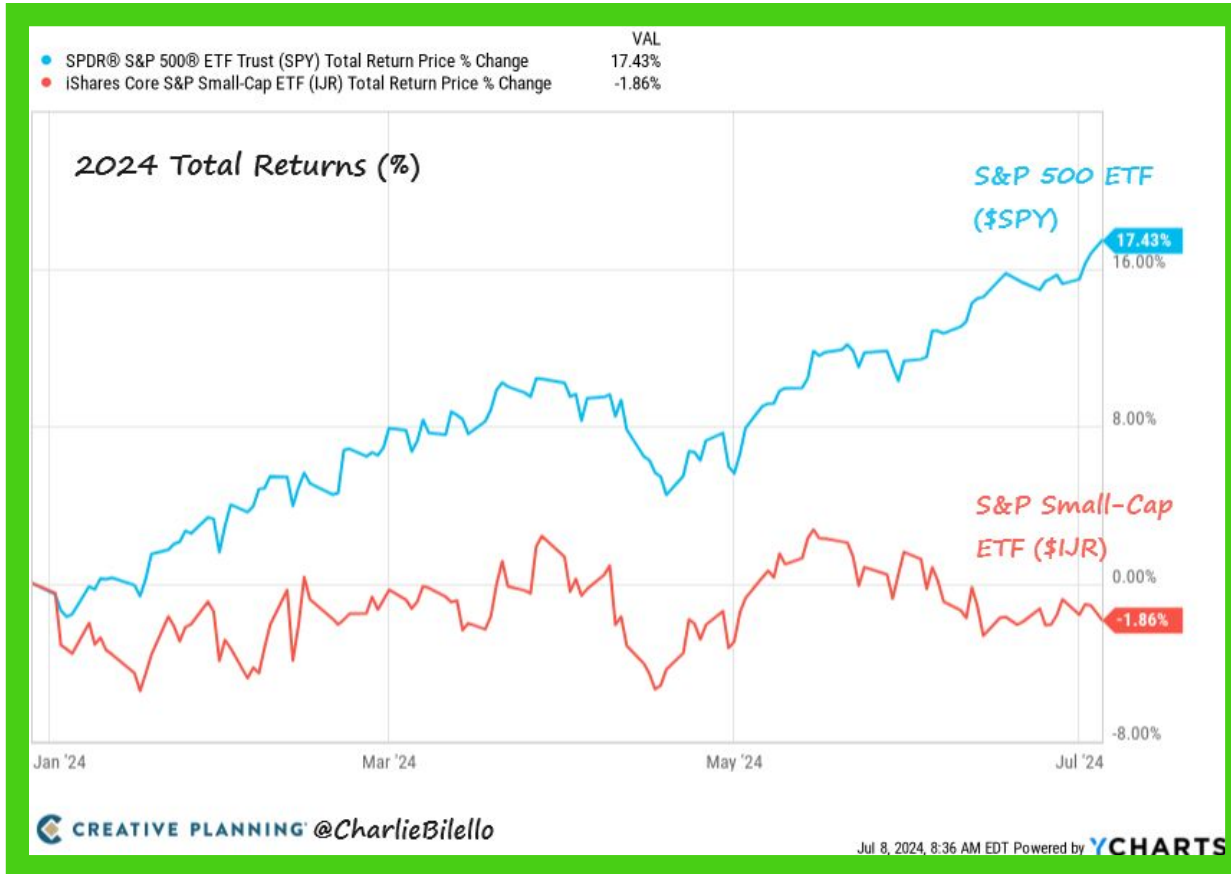
Source: TradingView

Sentiment Has Rapidly Weakened

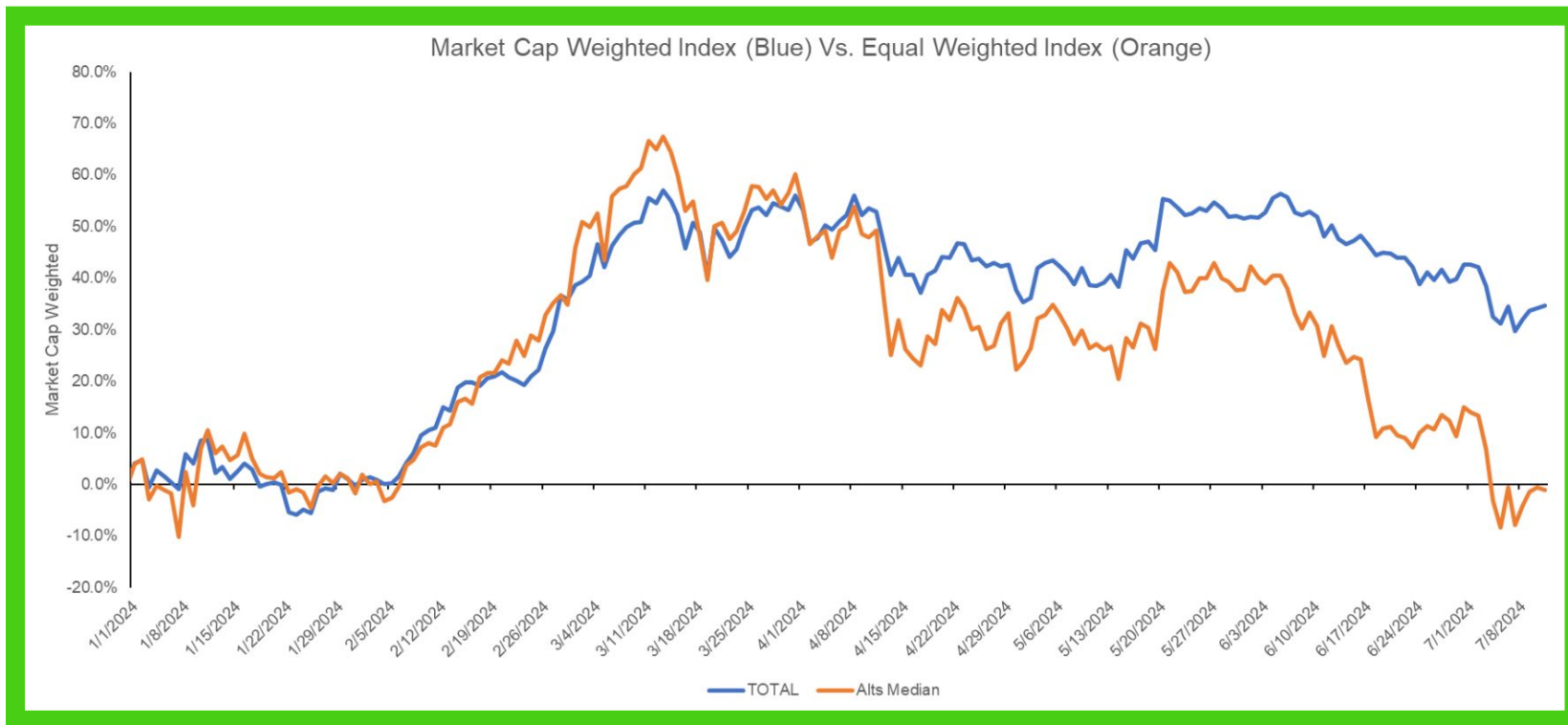


Source: Alternative.me

In 2024, Size Matters in Equities...



... And In Crypto



Source: Arca Internal Research, Artemis

Mt. Gox & Germany Selling Is Showing Up

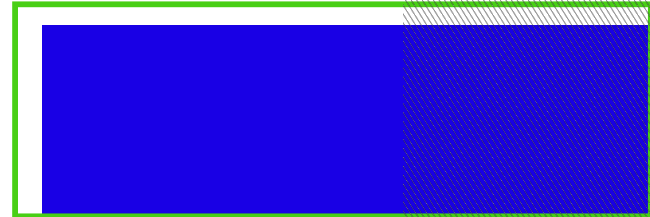


Source: Velo Data

Former Leading Sectors Have Given Back Gains



Source: Dune via cryptokoryo_research

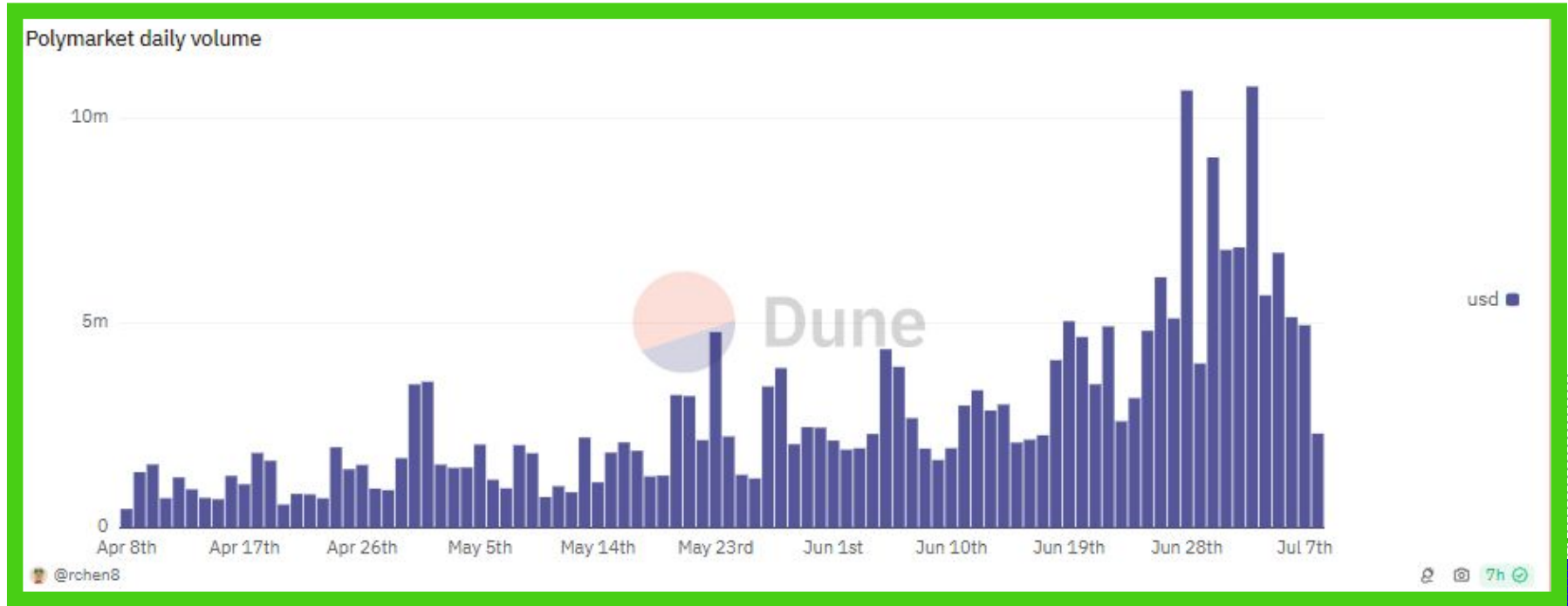


The Supply Dynamic Has Changed

2019-21		2022+	
Asset	% Unlocked to Community At Launch	Asset	% Unlocked to Community At Launch
CRV	57.0%	PYTH	15.0%
SOL	35.0%	ONDO	14.2%
DOT	22.4%	ARB	11.6%
AVAX	19.5%	APT	11.3%
MATIC	19.0%	W	11.0%
UNI	15.0%	JUP	10.0%
1INCH	15.0%	STRK	7.2%
NEAR	9.1%	TIA	7.04%
ICP	1.25%	SUI	5.15%
		OP	5.0%
		ENA	5.0%

Source: Coin Metrics Labs

Polymarket Goes Mainstream



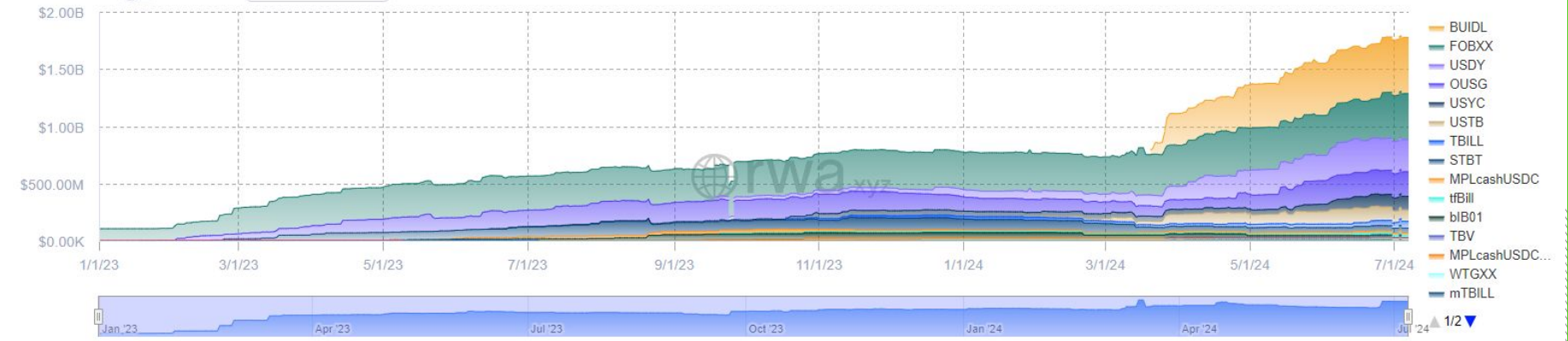
Source: Dune via rchen8

Tokenized Dollars Are Ever Popular

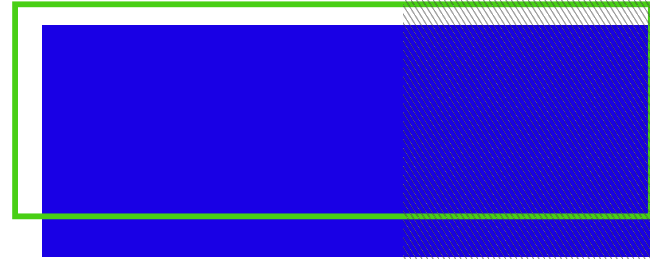
Treasury Product Metrics

Treasury Market Caps Mint / Burn Volumes Holders

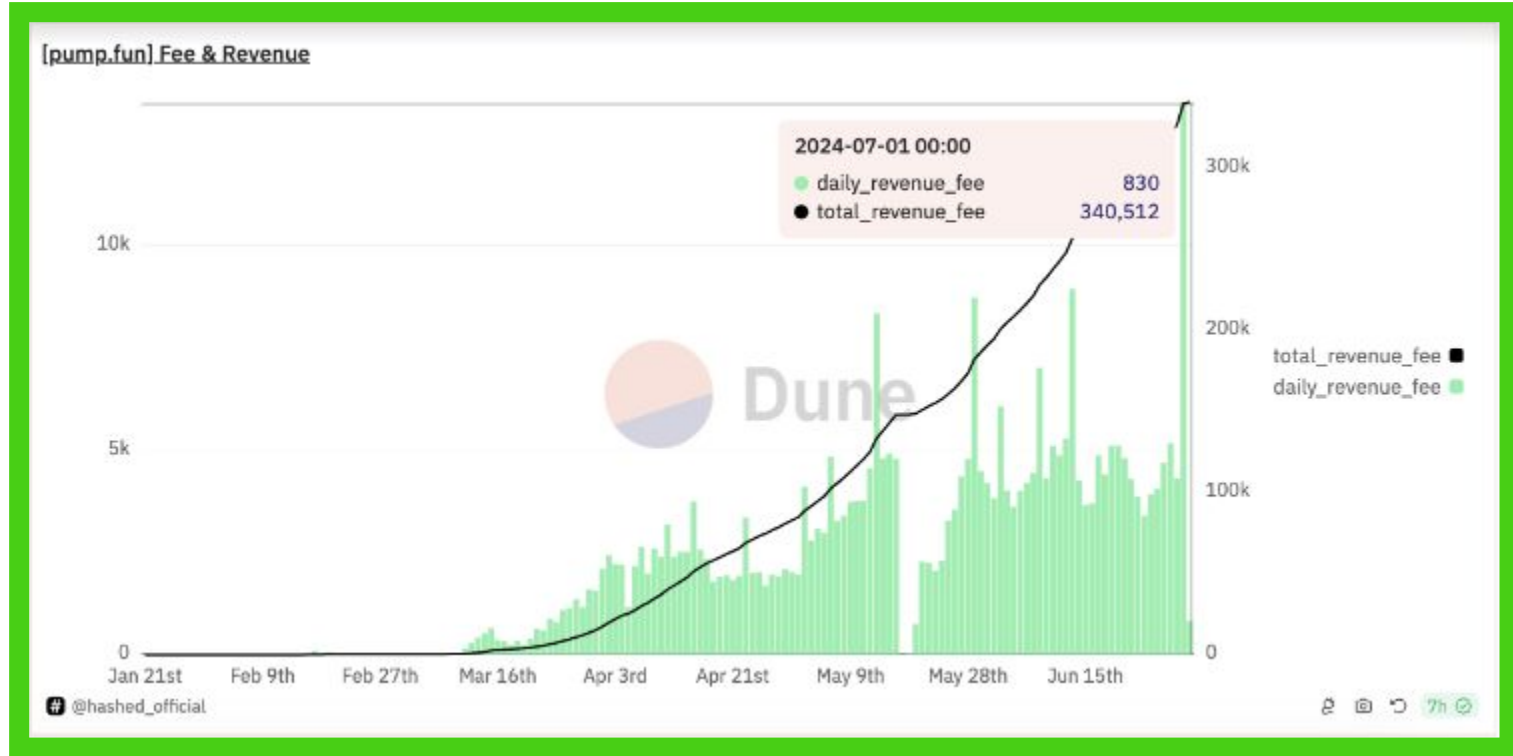
Show % of Total ☐ Group By Asset



Source: RWA.xyz



Memecoin Activity Eclipsing L1 Blockchains

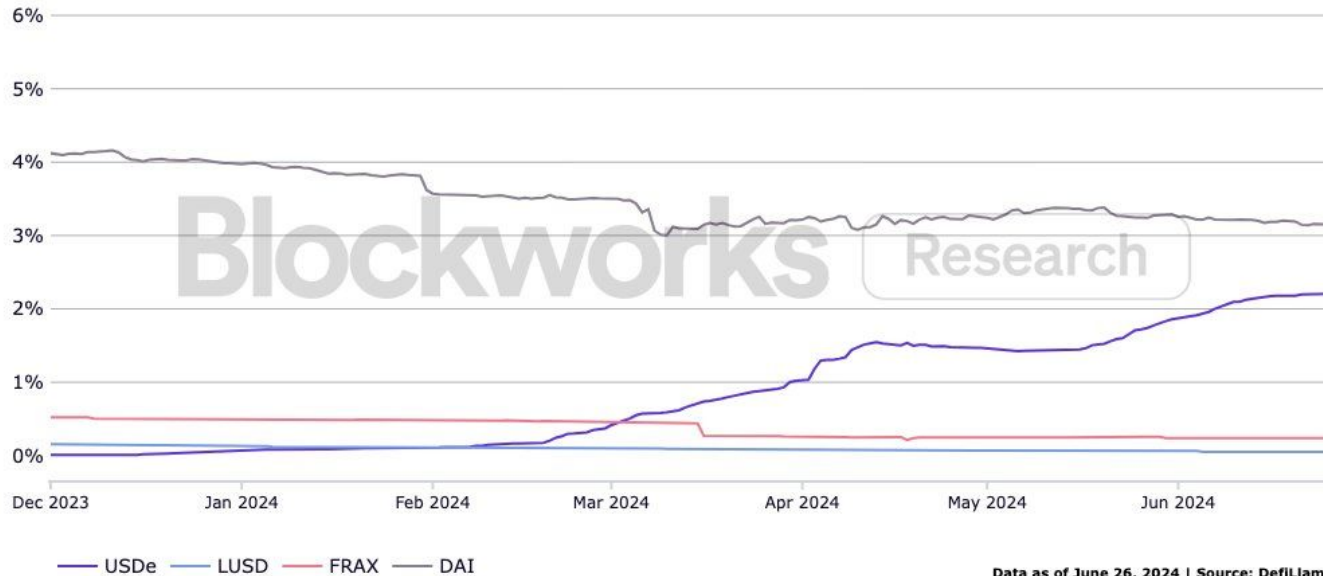


Source: Dune via hashed_official

Ethena Basically Caught Up to DAI

Decentralized Stablecoins' Market Share

Market share of USDe and other well-known decentralized stablecoins

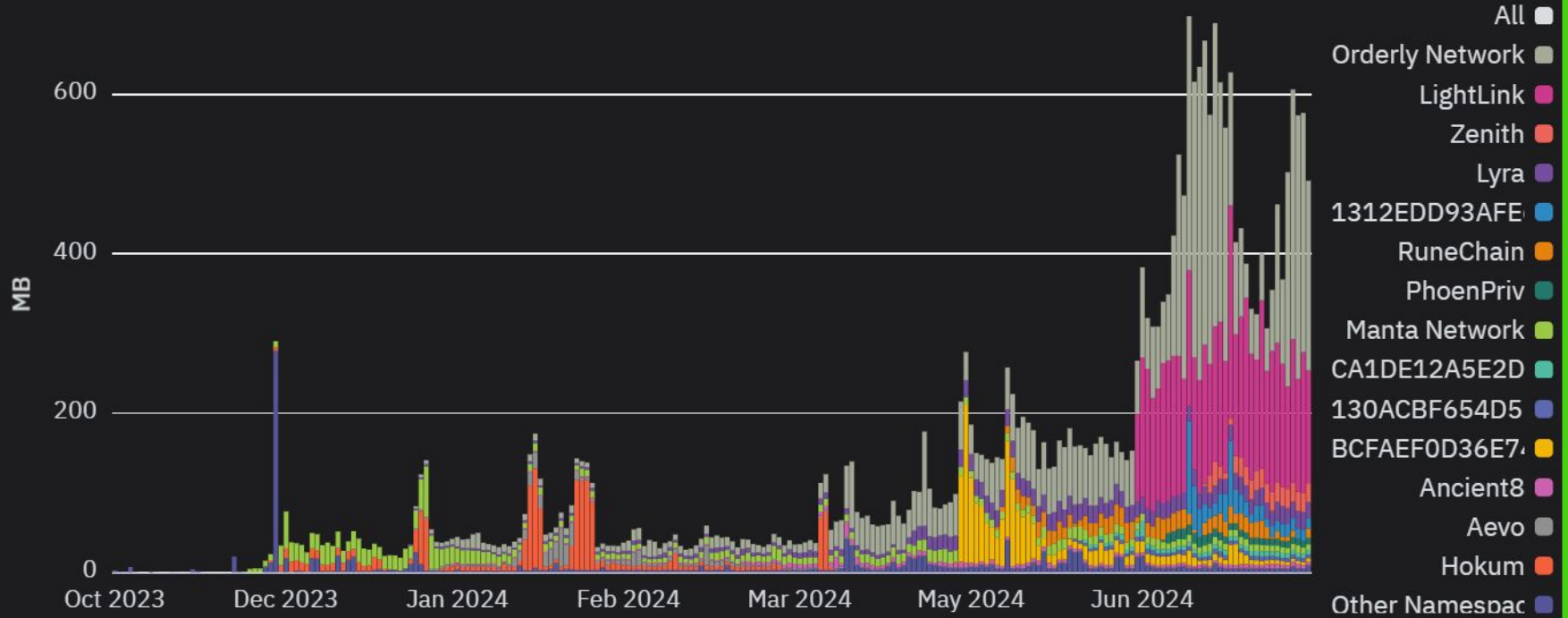


Data as of June 26, 2024 | Source: DefiLlama

Source: The Block

Is The Modular Blockchain Narrative Still Alive?

Celestia: Data Posted to Blobs (MB), by Namespace



Source: Blockworks Research

"BODEN" Traders Played The Debate



Source: Dune via hashed_official

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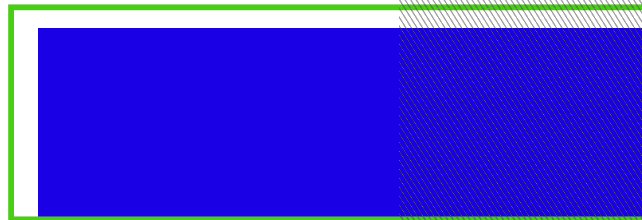
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