



WEEKLY

# Crypto Market Overview

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April 15<sup>th</sup> - April 21<sup>st</sup> 2022

April 18<sup>th</sup> 2022

## Blockchain.com allegedly looking into IPO<sup>1</sup>

- Blockchain.com is one of the leading cryptocurrency exchanges founded in 2011.<sup>2</sup>
- It purportedly is seeking a bank to conduct Initial Public Offering (IPO), possibly this year.<sup>3</sup>
- Its latest fund raise last month put it at a valuation of \$14 billion.<sup>4</sup>

Industry

April 20<sup>th</sup> 2022

## Coinbase launched its own NFT marketplace, currently in beta testing stage, opened to limited users<sup>5</sup>

- The marketplace supports Ethereum-based NFTs.<sup>6</sup>
- Coinbase announced the plan for the NFT marketplace in October 2021, wanting to focus on creator experience and community building.<sup>7</sup>
- Currently, transaction fees are waived and there are more than 5 million emails on the waitlist.<sup>8</sup>
- A NFT marketplace can help Coinbase integrate with its other services such as custody and trading. It can also bring more traction to wallet usage.<sup>9</sup>

NFT

Industry

April 23<sup>rd</sup> 2022

## Tennessee purportedly prepares to hold cryptocurrencies on its behalf<sup>10</sup>

- The Tennessee Department of Treasury released a request for contractors to manage virtual currencies for the state.<sup>11</sup>
- The purpose is to be able to hold unclaimed virtual currency when it is remitted to the state's unclaimed property program.<sup>12</sup>
- Currently there is \$1 billion+ assets in the state's unclaimed property program. Cash is held directly by the state while other securities are managed by vendors.<sup>13</sup>

Regulations

During the past week, equity market was mostly unchanged, U.S. 10-year Treasury yield rose to 2.8708%, commodities retreated slightly, cryptocurrencies' prices were relatively stable.<sup>14</sup>

**BTC's market dominance stands at 41.91% while ETH's stands at 19.58%.<sup>17</sup>**

Crypto market capitalization remained below \$2 trillion threshold, standing at \$1.91 trillion.<sup>15</sup>

**Top 100 coins dominate 97.80% of the crypto market.<sup>16</sup>**

ApeCoin, a newly issued cryptocurrency for holders of Bored Ape Yacht Club on March 18th, had a bull run in the past week generating 17.18% of return. Its market capitalization surpassed Decentraland's, currently standing as the 33rd ranked. The rise of price can be attributed to its listing on Gemini Earn and Yuga Labs' plan on creating its own metaverse called Otherside.<sup>19</sup>

Sector dominance remained within 1% change from last week.<sup>18</sup>



**What's an Airdrop?**

[Answer](#)



**What's NEAR?**

[Answer](#)



**What is an EVM?**

[For Twitter Thread Lovers](#)

## General Market Movement

# CRYPTO VS. TRADITIONAL MARKETS



		RETURNS				VOLATILITY		
		1W	1M	3M	1Y	1M	3M	1Y
<b>Equity</b>								
	S&P 500 Index	0.02%	-1.51%	-0.10%	5.28%	13.58%	17.70%	12.62%
	NASDAQ 100 Index	-1.24%	-4.56%	-4.97%	-1.54%	21.95%	26.57%	17.90%
	Dow Jones Industrial Average	0.99%	-2.02%	-1.86%	1.92%	9.43%	5.56%	5.32%
<b>Fixed Income</b>								
	Bloomberg US Agg Total Return	-0.37%	-3.04%	-7.23%	-8.04%	6.07%	5.75%	3.90%
	Bloomberg Short Treasury	0.00%	-0.01%	-0.10%	-0.13%	0.13%	0.17%	0.09%
	Bloomberg US Intermediate Treasury	-0.30%	-1.71%	-4.53%	-5.98%	4.07%	3.92%	2.50%
	Bloomberg US Long Treasury	0.59%	-6.28%	-14.27%	-11.41%	15.38%	15.04%	11.92%
<b>Commodity</b>								
	Bloomberg Commodity Index	-0.84%	4.54%	24.76%	50.68%	21.22%	21.75%	15.81%
	Energy	-2.68%	9.99%	48.18%	106.83%	40.13%	42.35%	29.29%
	Precious Metals	-2.05%	-0.11%	4.88%	4.22%	13.07%	16.14%	13.90%
	Industrial Metals	0.72%	2.35%	16.27%	43.32%	26.05%	29.48%	21.19%
	Agriculture	1.10%	2.90%	22.85%	41.06%	19.05%	19.43%	18.05%
<b>Crypto</b>								
	Bitcoin	1.75%	-1.27%	10.69%	-26.15%	38.43%	55.40%	59.41%
	Ether	-0.42%	3.09%	14.96%	24.85%	43.99%	62.39%	78.13%
	S&P Cryptocurrency Broad Digital Market Index	2.82%	1.32%	2.88%	-21.49%	43.85%	57.15%	61.65%
	DeFi Pulse Index	-1.09%	5.31%	-20.83%	-60.23%	72.98%	78.92%	95.05%
	Metaverse Index	-4.84%	-10.62%	-31.04%	27.53%	60.14%	104.89%	118.08%

# General Market Movement

## CORRELATION OF ASSET CLASSES



	S&P 500 Index	Nasdaq 100 Index	Bloomberg US Agg Total Return	Bloomberg Short Treasury	Bloomberg US Intermediate Treasury	Bloomberg US Long Treasury	Bloomberg Commodity Index	Energy	Precious Metals	Industrial Metals	Agriculture	Bitcoin	Ether	S&P Crypto Broad Digital Index	DeFi Pulse Index	Metaverse Index
S&P 500 Index	1.00															
Nasdaq 100 Index	0.92	1.00														
Bloomberg US Agg Total Return	-0.04	0.05	1.00													
Bloomberg Short Treasury	-0.01	0.02	0.51	1.00												
Bloomberg US Intermediate Treasury	-0.08	-0.01	0.93	0.64	1.00											
Bloomberg US Long Treasury	-0.15	-0.04	0.94	0.34	0.80	1.00										
Bloomberg Commodity Index	0.02	-0.05	-0.05	0.10	0.01	-0.13	1.00									
Energy	0.07	0.01	-0.09	0.06	-0.04	-0.17	0.88	1.00								
Precious Metals	-0.07	-0.07	0.21	0.15	0.26	0.15	0.54	0.31	1.00							
Industrial Metals	0.01	-0.05	-0.03	0.03	-0.01	-0.05	0.59	0.32	0.37	1.00						
Agriculture	-0.04	-0.10	-0.02	0.10	0.04	-0.06	0.70	0.36	0.37	0.36	1.00					
Bitcoin	0.31	0.34	-0.01	-0.03	-0.03	-0.04	0.12	0.05	0.03	0.14	0.13	1.00				
Ether	0.34	0.36	0.00	-0.01	-0.02	-0.03	0.12	0.08	0.06	0.12	0.12	0.82	1.00			
S&P Cryptocurrency Broad Digital Index	0.36	0.39	-0.01	-0.01	-0.03	-0.05	0.10	0.03	0.04	0.14	0.11	0.75	0.75	1.00		
DeFi Pulse Index	0.07	0.05	-0.01	0.03	-0.02	-0.02	-0.01	0.01	-0.03	-0.04	0.01	-0.01	0.00	0.00	1.00	
Metaverse Index	0.06	0.05	0.00	0.04	0.00	-0.03	0.01	0.00	0.00	-0.01	0.04	0.01	0.01	0.04	0.70	1.00

CORRELATION OF TOP 10 CRYPTOCURRENCIES

	Bitcoin	Ether	Binance Coin	Ripple	Cardano	Solana	Terra LUNA	Avalanche	Polkadot	Dogecoin
Bitcoin	1.00									
Ether	0.82	1.00								
Binance Coin	0.78	0.86	1.00							
Ripple	0.58	0.52	0.57	1.00						
Cardano	0.70	0.71	0.73	0.57	1.00					
Solana	0.57	0.68	0.66	0.40	0.59	1.00				
Terra LUNA	0.52	0.59	0.63	0.37	0.54	0.62	1.00			
Avalanche	0.62	0.65	0.66	0.49	0.62	0.56	0.61	1.00		
Polkadot	0.74	0.81	0.81	0.56	0.73	0.65	0.59	0.64	1.00	
Dogecoin	0.44	0.65	0.64	0.50	0.62	0.50	0.44	0.50	0.62	1.00

	Market Cap	Market Dominance	Number of Coins
Payments	1,050,431,250,128.33	56.81%	20
Infrastructure	600,185,082,002.71	32.46%	42
Financial	108,060,360,449.42	5.84%	22
Media and Entertainment	32,168,723,643.89	1.74%	10
Others	17,665,667,639.49	0.95%	6
Sum	1,808,511,083,864	97.80%	100



## Sector and Token Movement

# TOP & BOTTOM PERFORMERS OF TOP 1000 CRYPTOCURRENCIES BY MARKET CAP



	Symbol	Name	Market Dominance Rank	Market Dominance	Return					Volatility		
					1D	1W	1M	3M	1Y	1M	3M	1Y
Top 10	ZRX	0x	87	0.04%	13.3%	31.5%	74.0%	75.0%	-40.2%	206.7%	144.5%	133.7%
	DCR	Decred	80	0.05%	10.8%	24.3%	17.4%	25.6%	-67.5%	73.8%	90.1%	114.7%
	XMR	Monero	29	0.28%	5.3%	23.1%	45.7%	63.6%	-24.8%	73.7%	103.2%	114.0%
	TRX	TRON	22	0.4%	14.9%	18.6%	12.4%	16.8%	-41.9%	80.5%	68.0%	101.1%
	LUNA	Terra	8	1.75%	-4.5%	14.6%	0.4%	44.3%	605.6%	110.9%	133.4%	170.8%
	KCS	KuCoin	53	0.11%	0.0%	14.4%	12.4%	19.8%	0.0%	122.8%	99.6%	155.5%
	CAKE	PancakeSwap	46	0.14%	-0.3%	14.1%	30.6%	1.5%	-65.3%	98.0%	103.5%	125.4%
	ZEC	Zcash	49	0.12%	0.7%	10.1%	-9.0%	55.2%	-33.1%	97.9%	118.2%	133.5%
	EOS	EOS	47	0.13%	-10.3%	8.2%	-2.1%	5.3%	-60.5%	96.1%	82.8%	140.0%
	BAT	Basic Attention Token	73	0.06%	2.1%	6.2%	-5.9%	-5.5%	-36.6%	85.1%	90.6%	139.3%
Bottom 10	BCH	Bitcoin Cash	26	0.33%	-4.6%	-5.7%	-15.2%	1.1%	-65.1%	81.4%	81.6%	117.2%
	NEAR	NEAR Protocol	18	0.57%	-7.1%	-5.7%	39.5%	16.7%	223.4%	112.6%	130.8%	159.8%
	AR	Arweave	78	0.05%	-5.4%	-5.9%	-11.1%	-11.9%	23.8%	85.4%	123.9%	174.5%
	SHIB	Shiba Inu	15	0.72%	-2.6%	-6.0%	3.3%	8.9%	1721.9%	98.9%	112.5%	524.1%
	ROSE	Oasis Network	89	0.04%	-4.6%	-6.6%	-14.5%	-41.2%	45.1%	113.9%	117.5%	157.3%
	UNI	Uniswap	25	0.33%	-3.3%	-6.6%	-9.2%	-30.0%	-73.5%	81.2%	91.5%	125.6%
	CHZ	Chiliz	68	0.07%	-2.1%	-7.2%	5.3%	11.1%	-57.9%	107.3%	112.7%	138.8%
	MKR	Maker	56	0.09%	-3.8%	-8.7%	-14.9%	-3.7%	-57.1%	80.5%	89.6%	120.5%
	HNT	Helium	50	0.12%	-3.0%	-9.0%	-26.8%	-24.1%	45.9%	86.2%	107.1%	128.7%
	WAVES	Waves	51	0.11%	-4.9%	-9.6%	-41.0%	79.8%	32.9%	319.6%	246.1%	175.3%

## Sector and Token Movement

# TOKEN MARKET DOMINANCE & CHANGE OF TOP 100 CRYPTOCURRENCIES BY MARKET CAP



								Return				Volatility		
		Symbol	Name	Price (USD)	Market Cap Rank	Market Cap Dominance	Market Cap (USD)	1W	1M	3M	1Y	1M	3M	1Y
Payments	Currency	BTC	Bitcoin	40735.21	1	41.91%	775,022,138,208	1.61%	-4.22%	11.31%	-24.73%	46.16%	67.97%	73.86%
		XRP	XRP	0.74	6	1.92%	35,441,461,981	1.18%	-12.20%	15.33%	-43.10%	60.12%	90.54%	116.21%
		DOGE	Dogecoin	0.14	12	0.98%	18,150,469,144	-5.25%	11.49%	-3.88%	-55.38%	102.51%	83.49%	133.44%
	Stablecoin	USDT	Tether	1.00	3	4.48%	82,882,569,613	0.02%	-0.03%	-0.09%	-0.01%	1.48%	1.84%	9.71%
		USDC	USD Coin	1.00	5	2.7%	49,903,080,339	-0.04%	-0.11%	-0.29%	-0.03%	3.06%	3.28%	5.78%
		UST	TerraUSD	1.00	13	0.97%	17,851,400,687	0.18%	-0.01%	0.31%	0.56%	1.13%	1.56%	11.20%
Financials	DEX	UNI	Uniswap	8.29	25	0.33%	6,174,228,233	-6.60%	-9.24%	-30.02%	-73.52%	81.22%	91.48%	125.56%
		RUNE	THORChain	8.76	40	0.16%	2,900,417,677	5.03%	2.25%	105.55%	-33.04%	150.54%	166.62%	174.61%
		CAKE	PancakeSwap	9.08	46	0.14%	2,615,441,418	14.06%	30.56%	1.50%	-65.27%	98.01%	103.54%	125.41%
	Lending	AAVE	Aave	174.70	48	0.13%	2,392,158,921	2.46%	15.21%	3.01%	-57.06%	162.20%	131.12%	134.75%
		MKR	Maker	1735.34	56	0.09%	1,697,015,842	-8.74%	-14.89%	-3.73%	-34.76%	80.48%	89.61%	120.49%
		NEXO	Nexo	2.34	70	0.07%	1,308,986,411	-3.08%	5.10%	21.05%	-25.06%	53.57%	77.45%	117.00%
	Centralized Exchanges	BNB	BNB	406.56	4	3.6%	66,499,716,316	-1.79%	0.71%	6.06%	22.20%	48.71%	68.59%	100.83%
		FTT	FX Token	42.40	27	0.31%	5,815,254,500	1.54%	-6.47%	9.92%	-16.86%	63.23%	111.55%	111.81%
		LEO	Unus Sed Leo	5.93	28	0.31%	5,659,863,785	3.10%	-3.85%	68.02%	162.65%	51.55%	139.92%	103.96%
Infrastructure	Smart Contract Platform	ETH	Ethereum	3003.05	2	19.58%	362,021,801,221	-0.67%	1.05%	16.84%	27.28%	53.67%	77.17%	96.80%
		SOL	Solana	101.84	7	1.84%	33,987,935,804	1.76%	13.34%	-8.70%	214.58%	89.83%	103.92%	137.76%
		LUNA	Terra	91.31	8	1.75%	32,325,278,633	14.62%	0.43%	44.34%	605.56%	110.89%	133.38%	170.82%
	Scaling	MATIC	Polygon	1.39	17	0.59%	10,856,868,659	1.17%	-7.76%	-18.23%	289.40%	68.14%	94.35%	171.85%
		SKL	SKALE Network	0.19	94	0.04%	655,147,121	-3.02%	39.78%	56.18%	-65.54%	172.82%	138.84%	158.61%
		OMG	OMG Network	4.66	95	0.04%	654,444,153	4.09%	-2.19%	-0.30%	-38.46%	90.34%	93.73%	149.07%
	File Storage	FIL	Filecoin	18.88	37	0.2%	3,661,802,105	0.90%	2.91%	-14.23%	-87.26%	131.29%	108.08%	125.34%
		AR	Arweave	28.37	78	0.05%	948,094,422	-5.94%	-11.06%	-11.90%	23.85%	85.36%	123.95%	174.51%
	Data Management	LINK	Chainlink	13.64	24	0.34%	6,375,881,056	-0.42%	-11.99%	-22.07%	-62.52%	66.69%	89.83%	128.02%
		GRT	The Graph	0.36	55	0.09%	1,699,070,729	-0.23%	-11.64%	-16.98%	-76.22%	100.09%	115.74%	136.23%
	IoT	HNT	Helium	18.37	50	0.12%	2,131,642,670	-9.03%	-26.81%	-24.14%	45.88%	86.24%	107.05%	128.71%
		MIOTA	IOTA	0.66	54	0.1%	1,841,126,804	-1.21%	-15.42%	-23.56%	-68.23%	78.76%	87.01%	131.88%
IOTX		IoTeX	0.08	85	0.05%	850,083,438	0.58%	-21.28%	-11.85%	83.85%	123.15%	133.17%	243.06%	
Media and Entertainment	Metaverse	MANA	Decentraland	2.04	34	0.2%	3,768,097,669	-3.38%	-15.85%	-7.70%	53.79%	74.18%	98.99%	216.57%
	Gaming	SAND	The Sandbox	2.77	39	0.17%	3,205,895,209	-0.8%	-11.58%	-17.50%	439.89%	80.05%	107.11%	192.42%
		AXS	Axie Infinity	45.17	42	0.15%	2,755,064,007	-3.30%	-13.73%	-22.48%	454.13%	114.80%	119.15%	190.30%
		GALA	Gala	0.19	67	0.07%	1,329,989,959	-4.18%	-21.43%	-12.21%	691.99%	84.19%	157.45%	275.80%
	Content Creation and Distribution	THETA	Theta Network	3.25	38	0.18%	3,261,052,102	5.92%	4.77%	-5.80%	-70.82%	95.23%	121.36%	134.70%
		AUDIO	Audius	1.20	90	0.04%	748,840,976	81%	18.36%	18.81%	-32.17%	158.85%	163.18%	177.97%
	Advertisement	BAT	Basic Attention Token	0.77	73	0.06%	1,149,039,347	2%	-5.92%	-5.55%	-36.60%	85.13%	90.64%	139.29%
Services	Shared Compute	ANKR	Ankr Network	0.08	99	0.03%	623,622,076	0.59%	1.21%	5.24%	-47.92%	101.59%	104.61%	130.82%

Cross River is a comprehensive technology infrastructure provider offering core banking services, built with modular APIs. We are incorporating fiat and crypto seamlessly in a regulatory compliant and safe way with direct connection to traditional payment rails.

## Crypto Solutions

### **Fiat On/Off Ramps**

Move fiat funds via ACH or Wire before conversion into crypto

### **Crypto Collateralized Lending**

Borrow dollars against digital assets for you and your customers

### **Custody, Buy, Sell (Under Development)**

Buy, sell, or hold with support for digital assets in a turnkey and compliant solution

## FOOTNOTES

- <sup>1</sup> <https://www.coindesk.com/business/2022/04/19/blockchaincom-could-look-at-an-ipo-as-early-as-this-year-report/>
- <sup>2</sup> <https://en.wikipedia.org/wiki/Blockchain.com>
- <sup>3</sup> Ibid.
- <sup>4</sup> Ibid.
- <sup>5</sup> <https://www.theblockcrypto.com/post/142684/coinbase-nft-marketplace-beta-launch>
- <sup>6</sup> Ibid.
- <sup>7</sup> <https://blog.coinbase.com/coinbase-nft-is-coming-soon-join-the-waitlist-today-for-early-access-cc7bac29fd72>
- <sup>8</sup> As of 4/23/2022, according to Coinbase’s waitlist email
- <sup>9</sup> <https://messari.io/article/analyst-notes-coinbase-nft-advantages>
- <sup>10</sup> [https://www.nashvillepost.com/business/finance/state-of-tennessee-prepares-to-hold-cryptocurrencies/article\\_89b2561e-c190-11ec-92e6-abc605ada08.html](https://www.nashvillepost.com/business/finance/state-of-tennessee-prepares-to-hold-cryptocurrencies/article_89b2561e-c190-11ec-92e6-abc605ada08.html)
- <sup>11</sup> Ibid.
- <sup>12</sup> Ibid.
- <sup>13</sup> Ibid.
- <sup>14</sup> See Crypto vs. Traditional Markets table. As of 4/21/2022.
- <sup>15</sup> <https://coinmarketcap.com/charts/>
- <sup>16</sup> See Sector Performance of Top 100 Cryptocurrencies by Market Cap table.
- <sup>17</sup> Source: Messari, as of 4/21/2022.
- <sup>18</sup> See Sector Performance of Top 100 Cryptocurrencies by Market Cap.
- <sup>19</sup> <https://decrypt.co/98257/apecoin-hits-one-month-high-yuga-labs-metaverse-land-sale-rumors>

## DATA TABLE SOURCES

### Crypto vs. Traditional Markets

Data Source: Bloomberg, CoinGecko, Messari, from 04/15/2021 to 04/21/2022. Cross River Bank and its affiliates do not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.

### Correlation of Asset Classes

Data Source: Bloomberg, CoinGecko, Amberdata, from 04/21/2021 to 04/21/2022. Cross River Bank and its affiliates do not provide tax, legal or accounting advice. This material has been prepared for informational purposes only, and is not intended to provide, and should not be relied on for, tax, legal or accounting advice. You should consult your own tax, legal and accounting advisors before engaging in any transaction.

### Correlation of Top 10 Cryptocurrencies (Ex-Stablecoins)

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### Sector Performance of Top 100 Cryptocurrencies by Market Cap

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### Top & Bottom Performers of Top 1000 Cryptocurrencies by Market Cap

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### Sector Analysis of Top 100 Cryptocurrencies by Market Cap

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