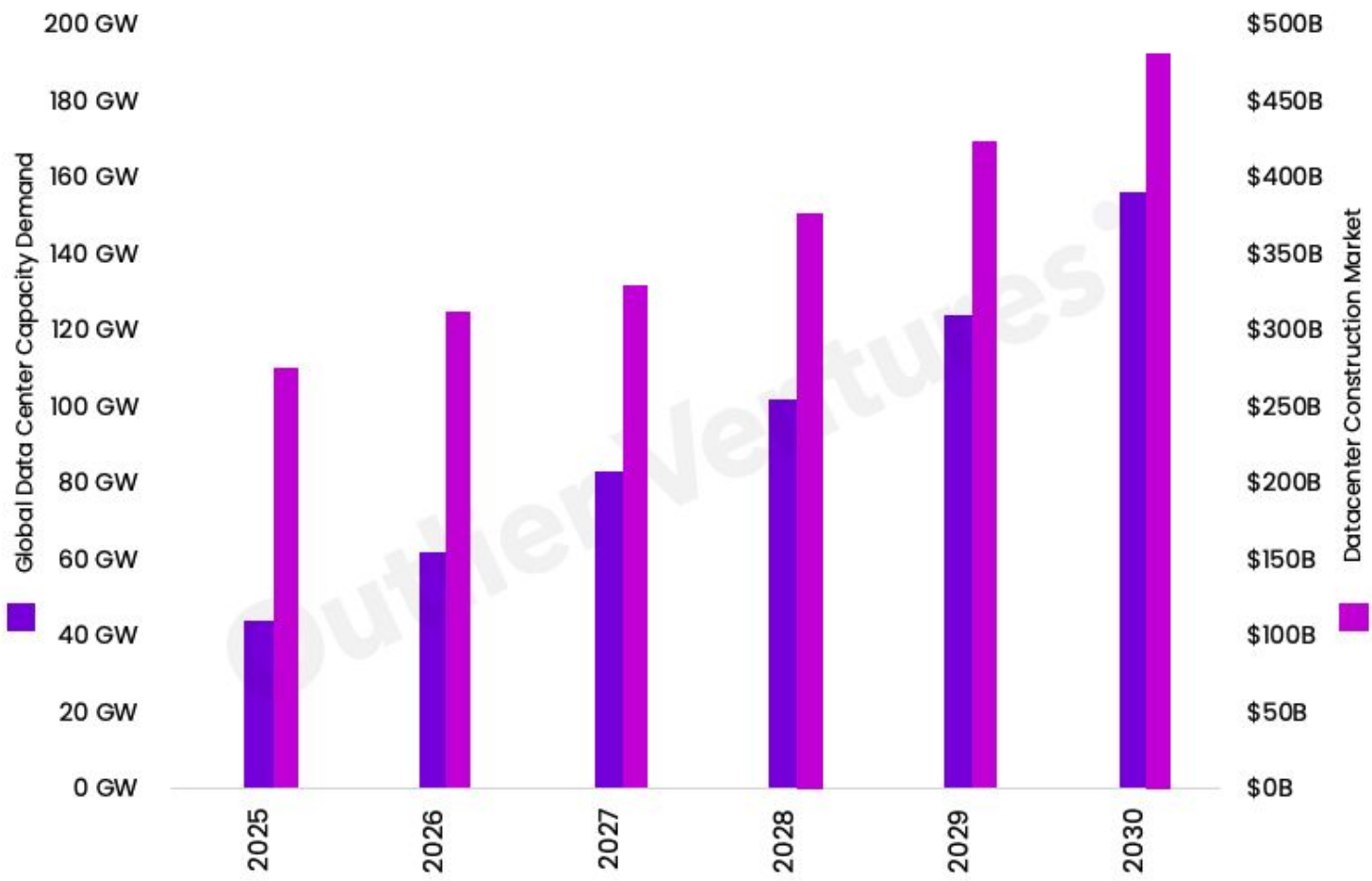


Chart of the Week: Data Center Dash



Source: McKinsey, Grand View Research

AI Infrastructure Investments

Earlier this year, global consultancies McKinsey and Grand View Research released projections that quantify the scale of physical infrastructure needed to support AI's rapid development. Global power demand from AI data centers is expected to surge from 44 gigawatts (GW) in 2025 to over 150 GW by 2030, more than tripling in just five years. At the same time, the AI-driven data center construction market is forecasted to exceed \$450 billion by the end of the decade, reflecting an unprecedented wave of capital allocation into compute infrastructure. These projections underscore the deep physical and financial commitments being made to sustain the next generation of AI models and workloads.

Market Overview

Bitcoin Dominance



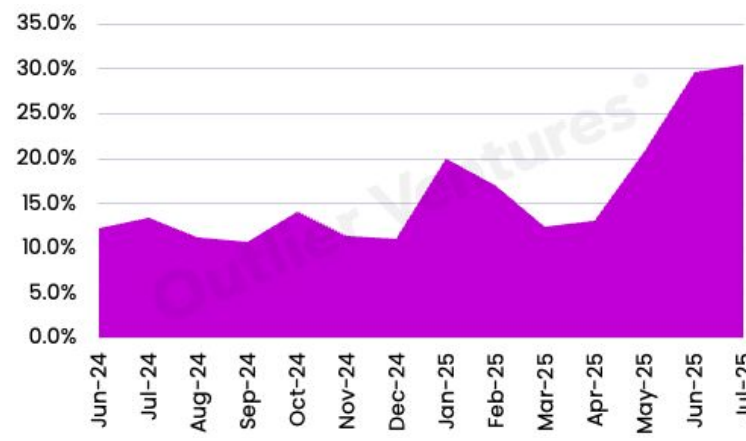
Source: CoinMarketCap as of July 10, 2025

Total Crypto Market Capitalization



Source: CoinMarketCap as of July 10, 2025

Dex-to-CEX Spot Volume %



Source: The Block as of July 10, 2025
Note: July 2025 (incomplete data)

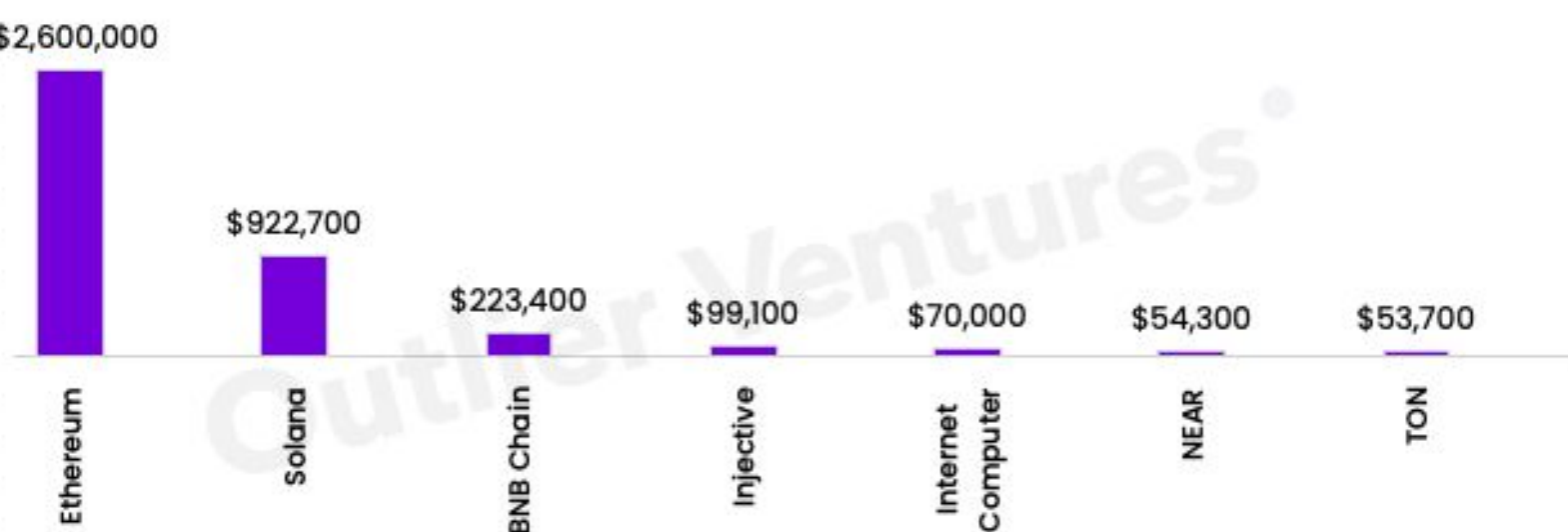
ETH/SOL Market Capitalization



Source: CoinMarketCap as of July 10, 2025

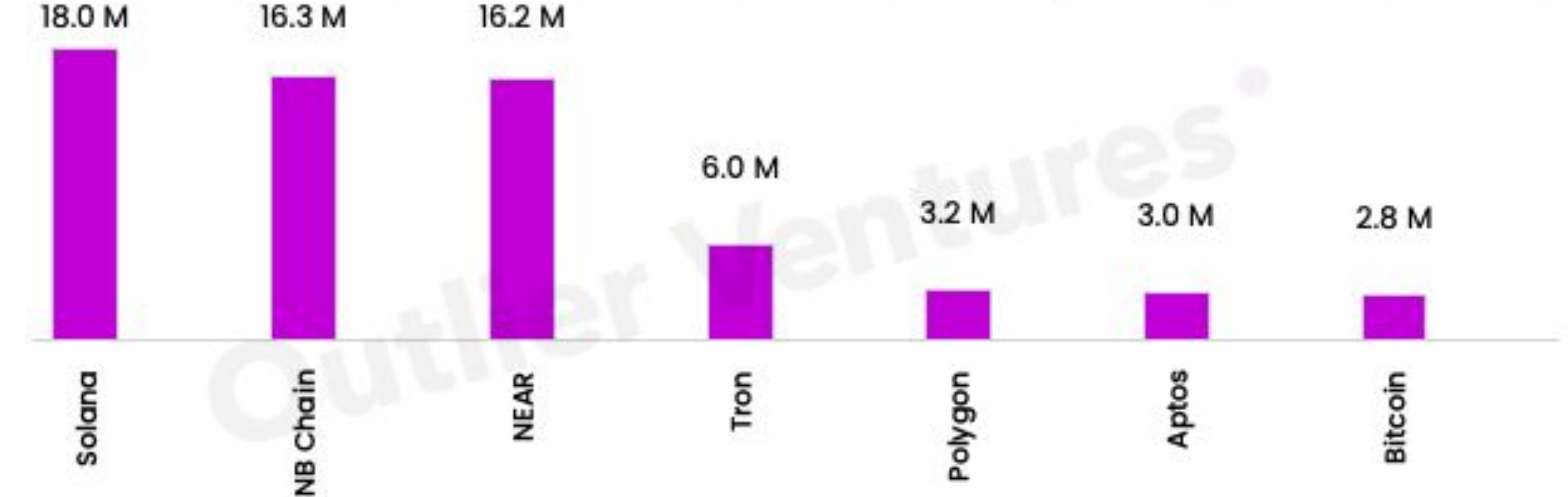
Layer 1 Network Performance

7-Day Revenues by Layer 1 Networks



Source: Token Terminal as of July 10, 2025
Note: TRON excluded (\$82M)

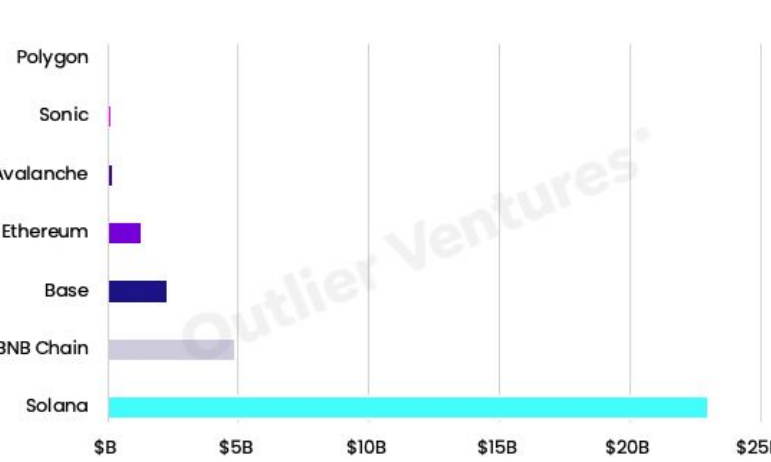
Weekly Active Addresses by Layer 1 Networks



Source: Token Terminal as of July 10, 2025

DeFi

7-Day DEX Volumes by Network



Source: Token Terminal as of July 10, 2025

7-Day Revenues by Lending Protocol



Source: Token Terminal as of July 10, 2025

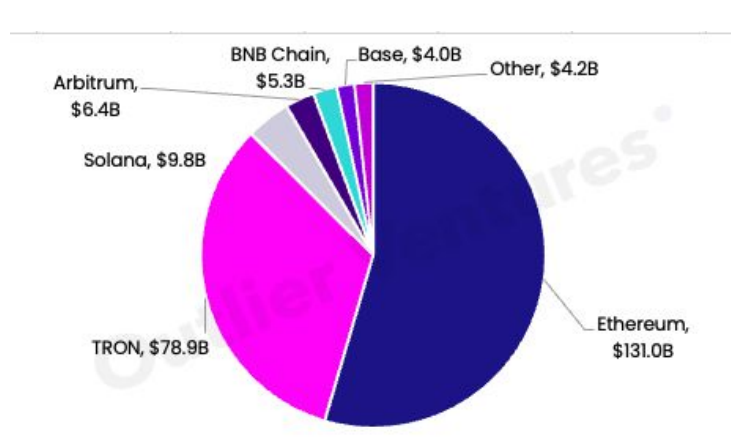
Traditional Markets

	Month-to-Date	Year-to-Date	TTM
Bitcoin	2.45%	19.32%	94.21%
Ethereum	-0.28%	-16.87%	-10.57%
BGCI	-1.45%	-6.82%	24.66%
SP500	4.29%	6.49%	12.31%
MAG7	4.59%	2.71%	14.58%
U.S. 10YR	-0.05%	-0.20%	0.16%
Gold	-1.04%	26.51%	37.43%
Silver	1.65%	27.59%	17.36%
Copper	15.68%	39.61%	23.30%
EUR/USD	1.71%	12.79%	7.45%
GBP/USD	0.18%	8.36%	4.97%
JPY/USD	1.34%	-6.90%	-7.44%

Source: Bloomberg as of July 10, 2025

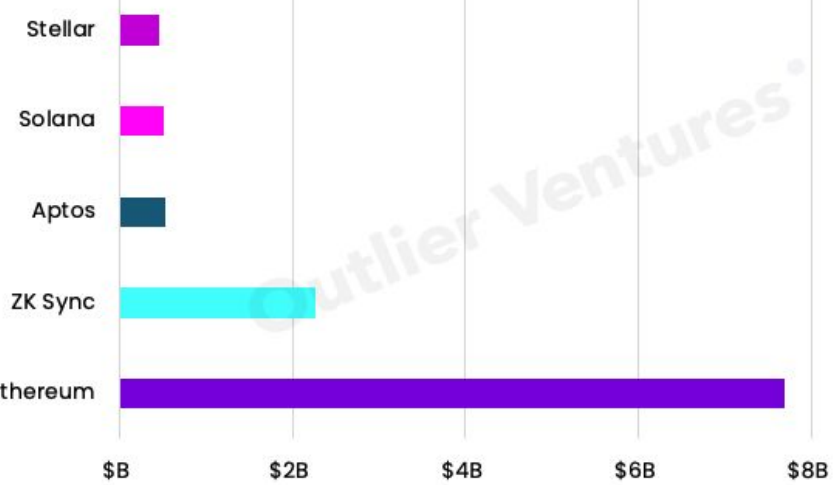
RWA

Stablecoin Market Cap by Network



Source: RWA.xyz as of July 10, 2025

RWA Value by Network



Source: RWA.xyz as of July 10, 2025

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