

CRY02: Global Exchange Liquidity Analysis

Executive Summary | February 01, 2026

Key Performance Indicators

\$1295B GLOBAL SPOT VOLUME	\$1843B DERIVATIVES VOLUME	2.74 bps AVG SPREAD
\$5.0M 1% DEPTH	\$12.4B avg BTC OPEN INTEREST	\$52M/day AVG LIQUIDATIONS

Strategic Highlights

Derivatives Dominance: 1.4x derivatives-to-spot ratio Leader: Binance
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Stock Performance Summary

Metric	Value	Interpretation
Total Return (7.2Y)	1561.1%	Cumulative price appreciation
Annualized Return	47.4%	Geometric mean annual return
Annualized Volatility	69.3%	Standard deviation (annualized)
Sharpe Ratio	0.68	Risk-adjusted return (Rf=0)
Maximum Drawdown	-70.8%	Largest peak-to-trough decline

Data Coverage

Company: Binance (BNB)
Analysis Period: 2021-02-01 to 2026-01-30
Total Data Points: 21,081
Data Sources: Yahoo Finance (stock), CoinGecko/exchange APIs (market data)
Focus Area: Global crypto liquidity and derivatives market structure

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Portfolio Sample - Synthetic market data combined with verified stock prices
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