Gate Research

August Crypto Market Review

2026/8/1 - 2026/8/31

Gateway to Crypto

Summary

- Crypto market capitalization was stable early in August, then rose to about $2.7 trillion by month-end. BTC volume remained above ETH, and trading activity accelerated late in the month. All top eight crypto assets gained, led by SOL at 43.31%.
- Solana and Tron remained the leaders in transaction count and active addresses, although average daily active addresses fell MoM.
- Ethereum retained 56.2% of DeFi TVL. Lido and Aave led with about $24.26 billion and $18.4 billion, while most major protocols grew MoM. Spot DEX trading remained active.
- Tokenized-stock monthly onchain transfer volume exceeded $34 billion, led by QQQ, SPY, NVIDIA, and SpaceX. Market capitalization reached $2.53 billion at month-end.
- Verified x402 transactions returned to growth and briefly exceeded 2 million per day, mainly on Solana through PayAI and Figment.
- Web3 recorded 48 funding rounds in August. The 25 disclosed rounds totaled about $490 million. Infrastructure led with roughly $317 million. Ripple's $275 million debt financing was the largest deal.
- Disclosed Web3 security losses reached about $119 million in August. Tectonic's $74 million price manipulation exploit was the largest incident. Smart-contract and protocol-logic flaws remained most frequent, while price manipulation risk stood out.

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01 Market Performance

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01 Total Crypto Market Capitalization

Crypto market capitalization was stable early in August, trading near $2.2 trillion, then strengthened sharply late in the month. It broke above $2.6 trillion after Aug 20 and briefly approached $2.8 trillion. Despite a pullback, it ended near $2.7 trillion, well above the start of the month. Risk appetite improved, while volatility rose at higherlevels.

Total Crypto Market Capitalization in August

Gate Research, Data from: CoinGecko

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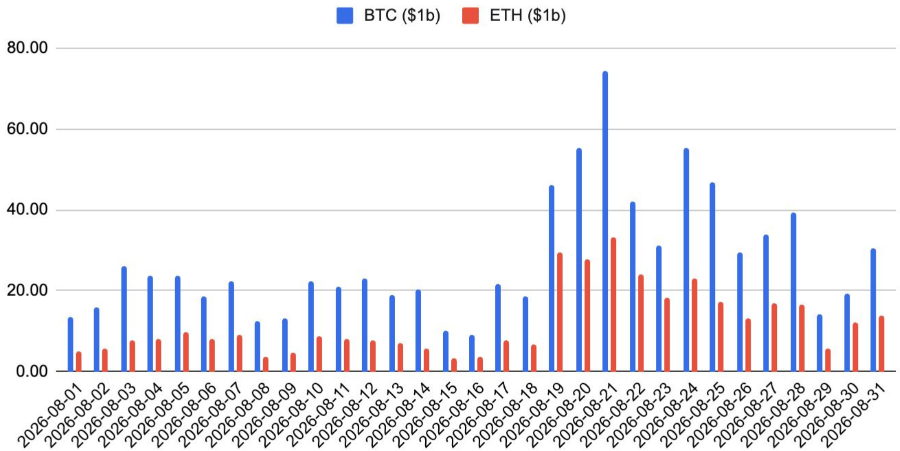
02 BTC and ETH Daily Trading Value

BTC and ETH volumes moved closely together in August, with subdued activity early and stronger trading late in the month. Volume bottomed on Aug 15–16, then accelerated from Aug 19. BTC peaked at $74.48 billion on Aug 21, while ETH reached $33.33 billion the same day. BTC remained the larger market, and late-month activity rose alongside total crypto market capitalization.

BTC and ETH Daily Volume



Gate Research, Data from: CoinMarketCap

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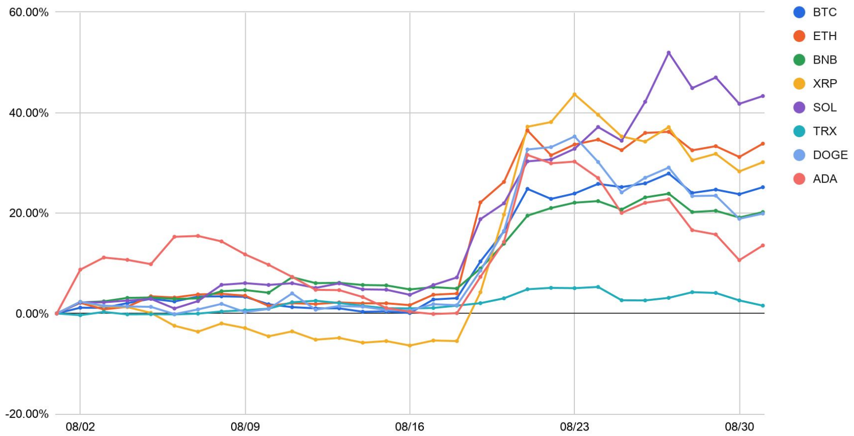
03 Monthly Returns of the Top 8 Crypto Assets

All top eight crypto assets gained in August 2026, with returns accelerating late in the month. SOL led at 43.31%, followed by ETH at 33.82% and XRP at 30.13%. BTC gained 25.15%, while BNB and DOGE rose nearly 20%. ADA gained 13.55% and TRX only 1.56%, showing weaker relative performance.

August Returns of the Top 8 CryptoAssets



Token	Monthly Return
BTC	+25.15%
ETH	+33.82%
BNB	+20.19%
XRP	+30.13%
SOL	+43.31%
TRX	+1.56%
DOGE	+19.89%
ADA	+13.55%

Gate Research, Data from: Gate

Note: Return = (Month-End Price - Month-Start Price) / Month-Start Price

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04 BTC Price and Monthly Return

BTC rose 25.15% in August 2026, from about $62,800 to $78,500. It traded near $63,000–$65,000 in the first half, rallied from Aug 19, and passed $78,000 on Aug 21. BTC later moved above $80,000 and briefly reached about $81,400 before easing toward $78,000 at month-end. Buying demand and risk appetite strengthened markedly.

BTC Price in August

Gate Research, Data from: Gate

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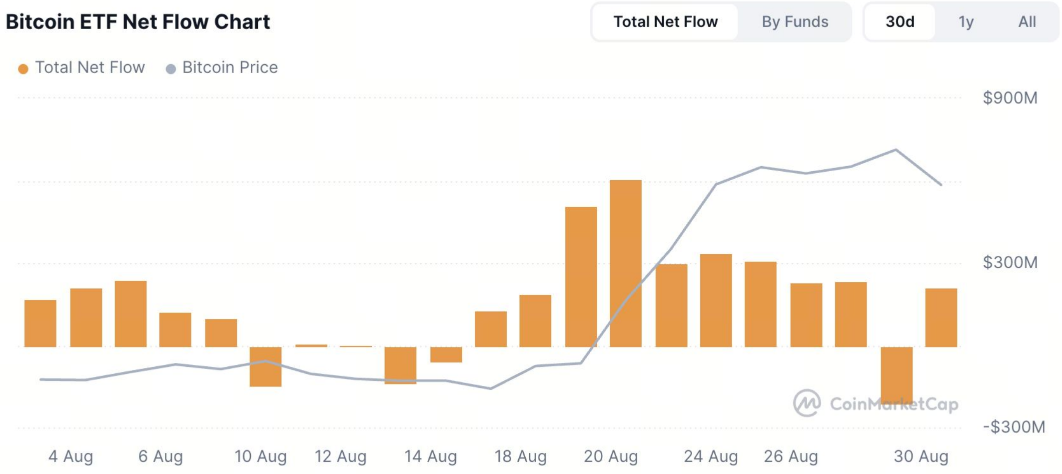
05 BTC ETF Daily and Cumulative Net Inflows

BTC spot ETF flows strengthened in August, with about $3.3 billion in monthly net inflows. Moderate inflows early in the month briefly reversed on Aug 10–14. Inflows resumed after Aug 17, reaching about $517 million on Aug 19 and a monthly high of $606 million on Aug 20. Inflows continued on Aug 24–27, followed by a roughly $202 million outflow at month-end. ETF demand closely tracked BTC's late-month rally.

BTC ETF Daily and Cumulative Net Inflow Trend



Gate Research, Data from: CMC

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06 ETH Price and Monthly Return

In August 2026, ETH rose 33.82%, from about $1,844 to $2,467. It traded near $1,850–$1,930 in the first half, broke above $2,000 on Aug 19, and approached $2,500 on Aug 21. ETH then consolidated at elevated levels before easing at month-end. Its gain far outpaced BTC, reflecting stronger demand for higher-beta major assets.

ETH Price in August

Gate Research, Data from: Gate

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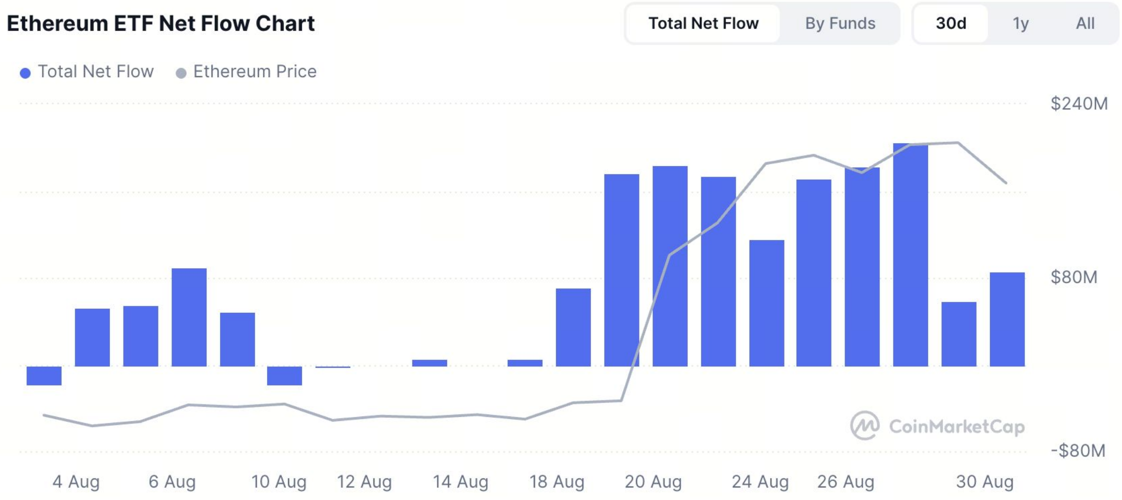
07 ETH ETF Daily and Cumulative Net Inflows

ETH spot ETF inflows accelerated in August, especially in the second half. From Aug 17 to 28, nine straight sessions brought about $1.42 billion of inflows. Aug 28 added roughly $226 million, the strongest day in nearly 10 months. The inflows closely tracked ETH's late-month rally, signaling stronger institutional demand.

ETH ETF Daily and Cumulative Net Inflow Trend



Gate Research, Data from: CMC

02 On chain Data

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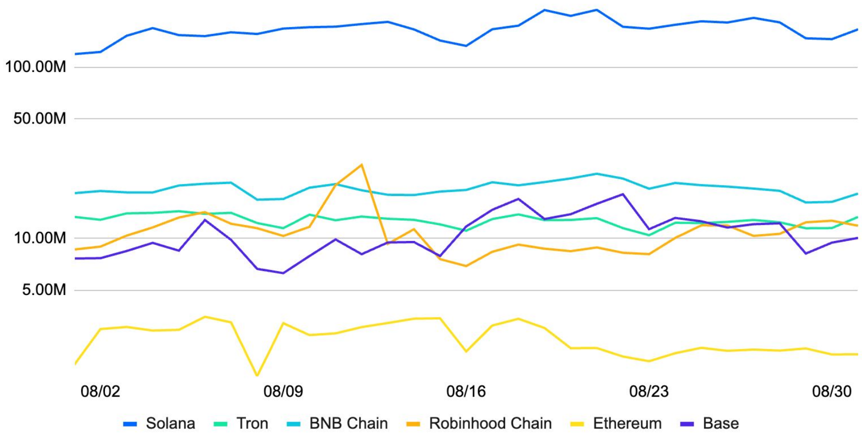
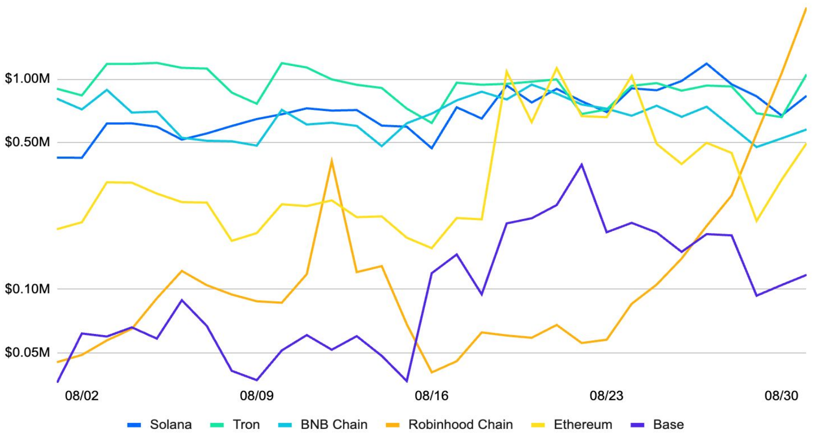
01 Major Chains: Daily Transactions and Gas Fees

Major-chain activity stayed broadly stable in August, with clear differences across networks. Solana led with more than 120 million daily transactions, while BNB Chain and Tron formed the second tier. Robinhood Chain was volatile and peaked mid-month. Solana, Tron, and BNB Chain generally generated $0.5–1.0 million in daily gas fees. Ethereum fluctuated more, while Robinhood Chain fees surged late in the month.

Daily Transactions by Network



Daily Total Gas Fees



Gate Research, Data from: Artemis

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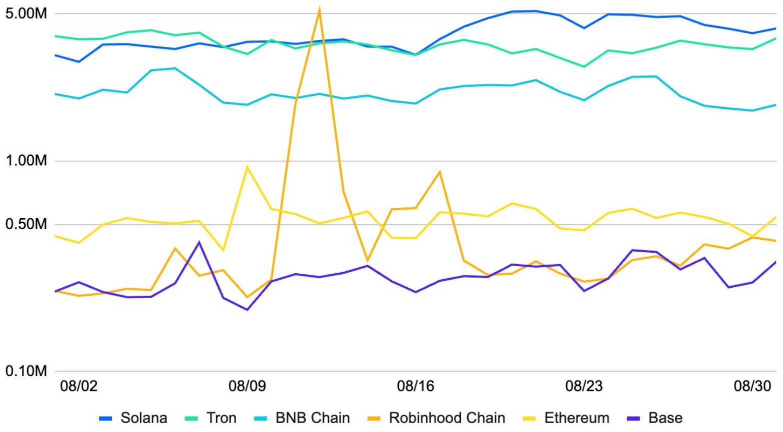
02 Major Chains: Active Addresses

Active addresses cooled across major chains in August. Solana remained first at 4.04 million daily active addresses, down 6.96% MoM. Tron fell 10.24% to 3.58 million, while BNB Chain declined 3.00%. Robinhood Chain surged 157.15%, from 221,000 to 568,000. Ethereum and Base rose 7.66% and 0.51%, respectively.

Daily Active Addresses by Network



Blockchain Network	Previous Month Average Daily Active Addresses	Current Month Average Daily Active Addresses	MoM Growth
Solana	4,339,662	4,037,454	-6.96%
Tron	3,983,803	3,575,720	-10.24%
BNB Chain	2,193,811	2,127,963	-3.00%
Robinhood Chain	220,761	567,677	157.15%
Ethereum	494,640	532,515	7.66%
Base	282,566	284,020	0.51%

Gate Research, Data from: Artemis

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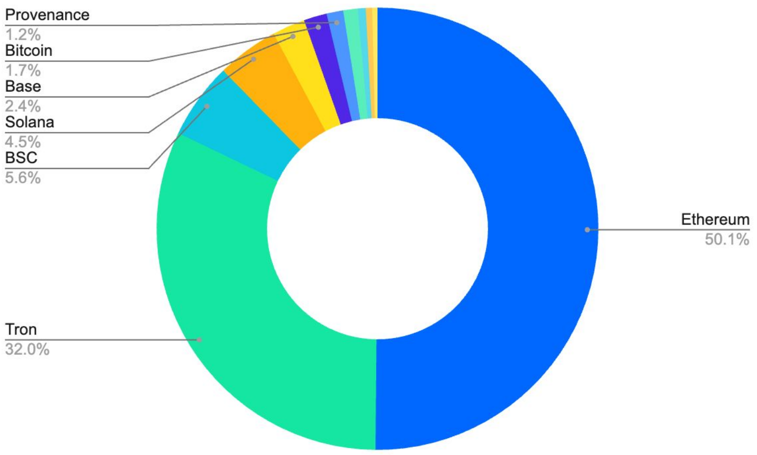
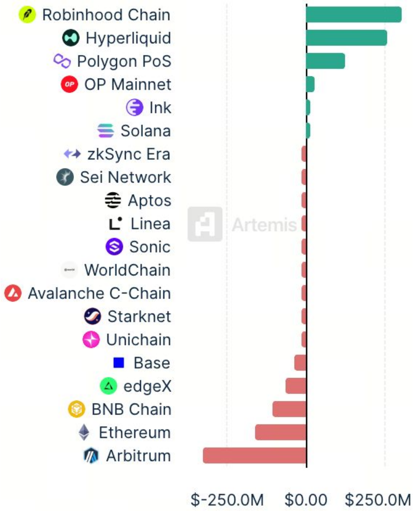
03 Major Chains:Stablecoins and Capital Flows

Stablecoins remained concentrated on Ethereum and Tron, with 50.1% and 32.0% market shares. BNB Chain and Solana held 5.6% and 4.5%. Robinhood Chain, Hyperliquid, and Polygon PoS led August net inflows, while Ethereum, Arbitrum, and BNB Chain saw sizable outflows. Capital continued shifting toward active and emerging ecosystems.

Stablecoin Market Share by Chain



Top20 Network Inflows and Outflows in August



Gate Research, Data from: Dune, Artemis (as of Sept 7th)

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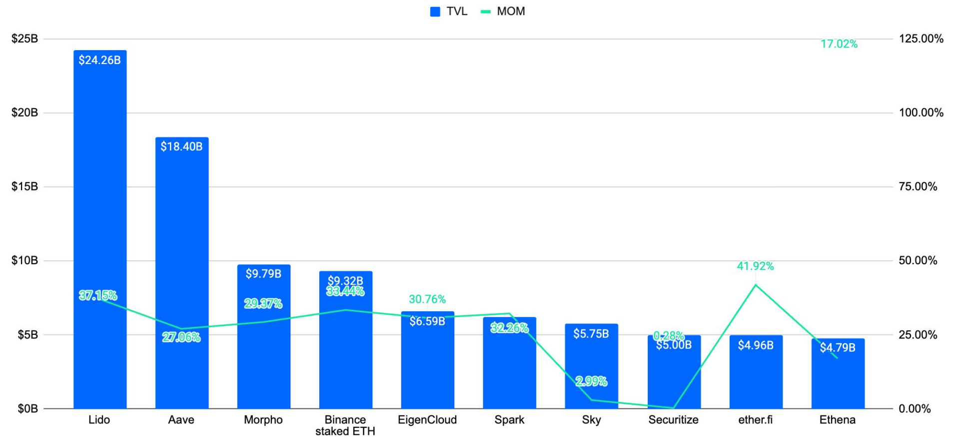
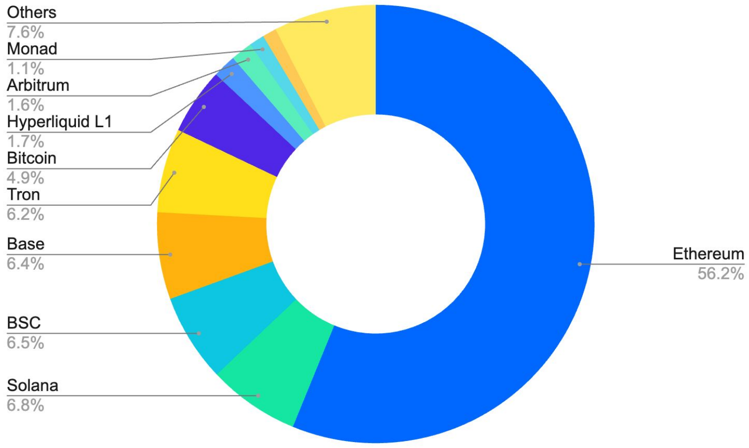
04 DeFi: Top10 Protocols and Major Chains

Ethereum still dominated D eFi wit h 56.2% of total TVL as of Sep 7. Solana, BSC, Base, and Tron held 6.8%, 6.5%, 6.4%, and 6.2%. Lido led protocols with about $24.26 billion, followed by Aave at $18.4 billion. Most leading protocols grew, including ether.fi at 41.92%, with EigenCloud and Morpho also posting double-digit gains.

Top 10 DeFi Protocols by TVL



DeFi TVL Shareby Chain as of Sep 7



Gate Research, Data from: DefiLlama

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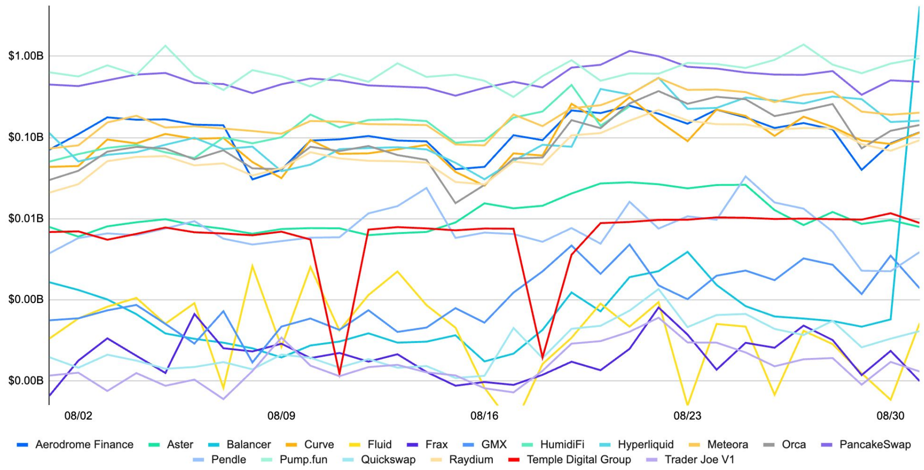
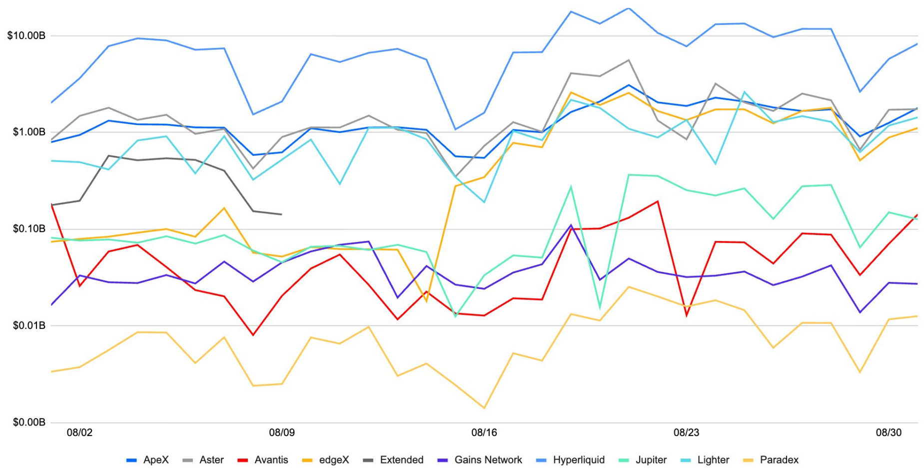
05 DeFi: DEX Spot and Perpetual Daily Volume

DEX activity remained strong in August, but spot and perpetual markets differed. PancakeSwap and Pump.fun led spot trading, with several major venues gaining volume late in the month. Perpetual trading was more concentrated: Hyperliquid led by a wide margin at several billion to over $10 billion per day, followed by Aster, ApeX, Lighter, and edgeX.

Spot DEX Daily Volume



Perpetual DEX Daily Volume



Gate Research, Data from: Artemis

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03 Hot Topics

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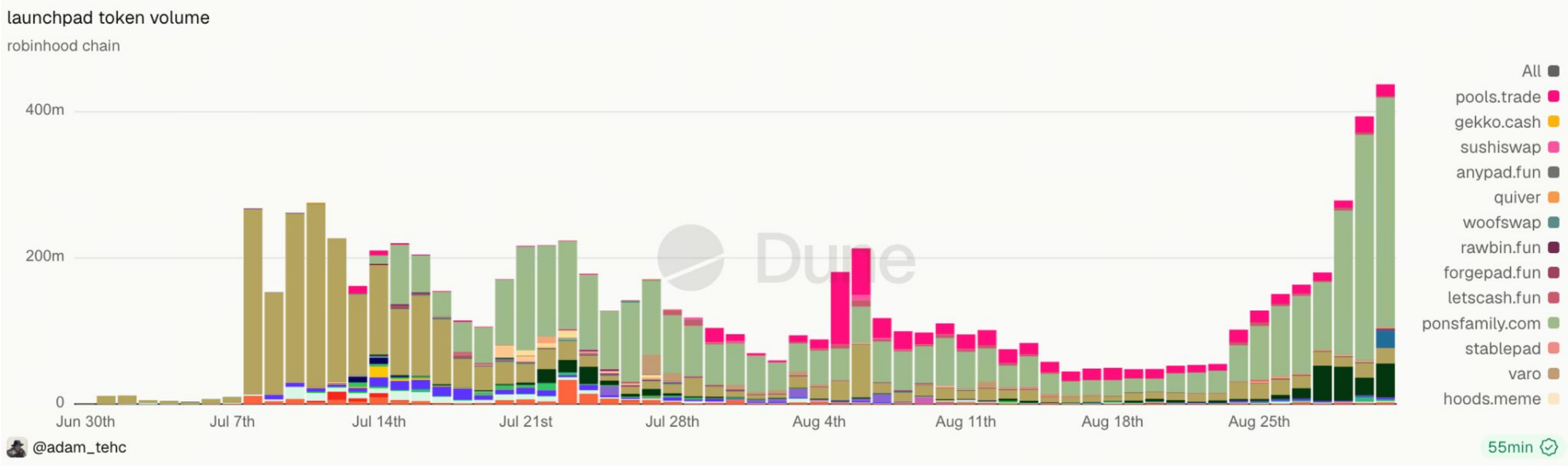
01 Robinhood Chain Launcher Competition

Competition among Robinhood Chain token launchers intensified in August. Pons emerged as the largest issuance and trading gateway, lifting daily launcher-token volume above $400 million at month-end and outpacing pools.trade and noxa.fun. Activity and liquidity increasingly concentrated on leading platforms, while continued launches reinforced Pons's lead.

Robinhood Chain Launcher Token Daily Volume

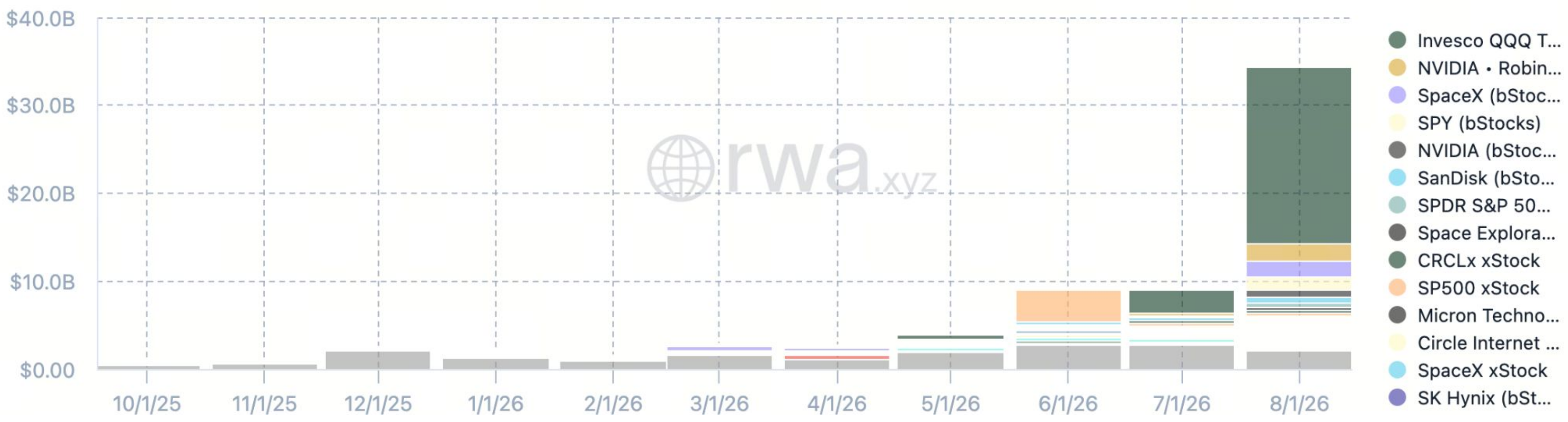


Gate Research, Data from: Dune

02 Tokenized-Stock Trading Surges

Tokenized-stock monthly onchain transfer volume exceeded $34 billion, concentrated in QQQ, SPY, NVIDIA, and SpaceX. bStocks expanded liquidity through exchange, wallet, Alpha, and BNB Chain distribution plus trading incentives. Robinhood Chain formed another hub through its brokerage users. Market value reached $2.53 billion, with Ondo, xStocks, and bStocks holding about 80.7%.

Tokenized-Stock Monthly Transfer Volume



Gate Research, Data from: RWA.xyz

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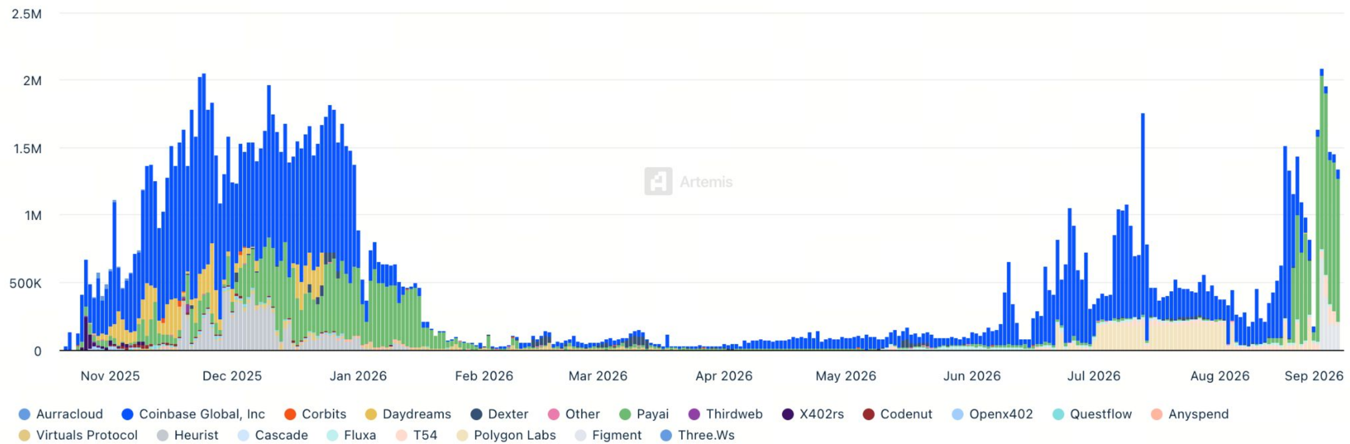
03 x402 Transactions Hit Record

Verified x402 transactions rebounded in August and briefly exceeded 2 million per day, mainly on Solana through PayAI and Figment. BlockRun gives AI agents one gateway to dozens of models and charges per call. Daily value remained only tens of thousands of dollars, averaging under $0.015 per transaction, but high-frequency micropayments formed an early business loop. At $0.001 per settlement, PayAI can earn about $1,000 from 1 million daily transactions.

x402 Daily Transactions



Gate Research, Data from: Artemis

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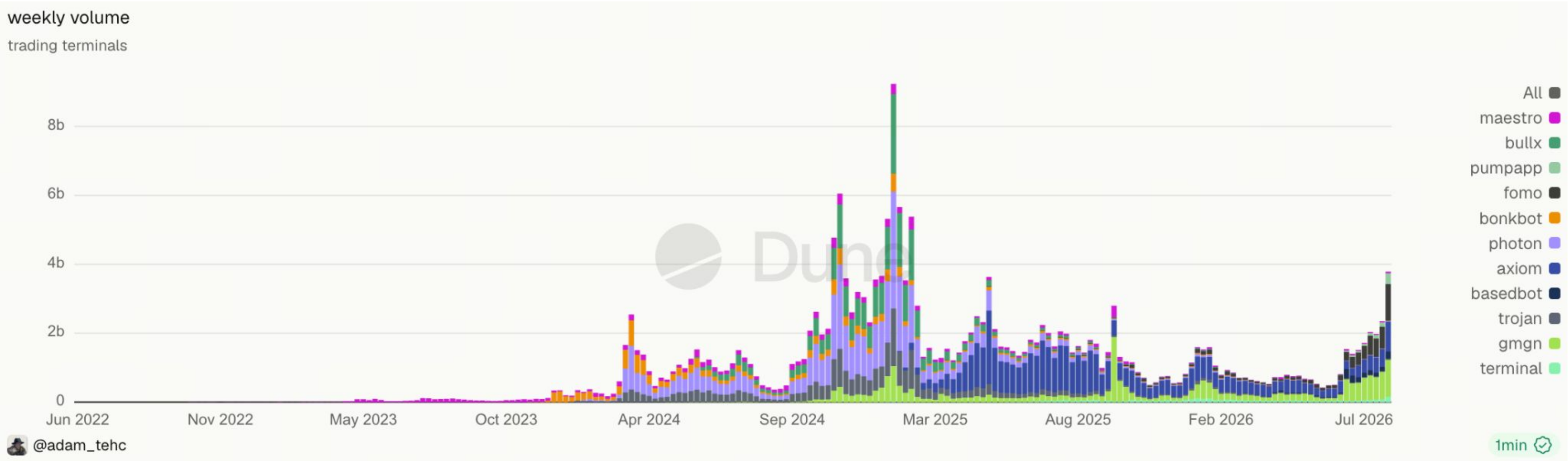
04 Meme Trading Front Ends Rebound

Weekly volume across Meme trading front ends recovered to nearly $4 billion in August, the highest since late February 2025. Former leaders BullX and Photon lost ground, while GMGN weathered the downturn and new rivals. By capturing Robinhood Chain and BNB Chain Meme activity, GMGN exceeded $1 billion in weekly volume and became the largest front end. At an estimated 1% fee, weekly revenue could top $10 million.

Meme Trading Front-End Weekly Volume



Gate Research, Data from: Dune

04 Projects Financing

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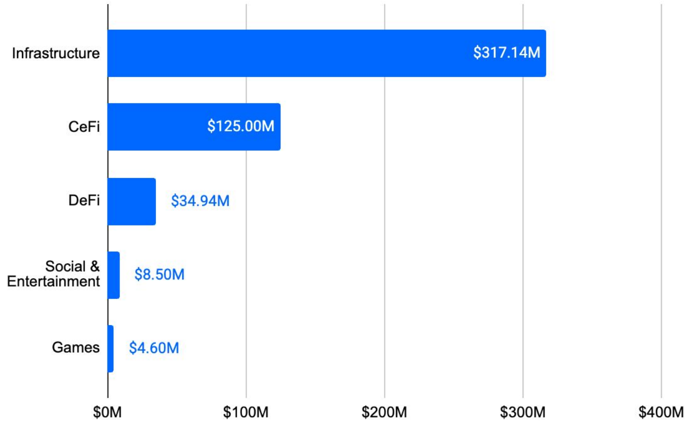
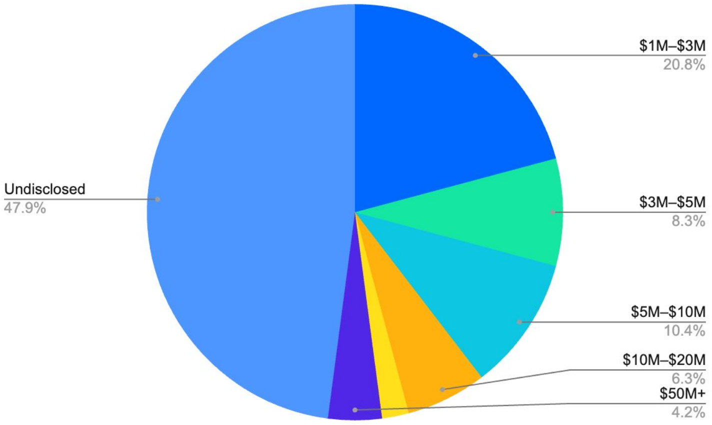
01 Web3 Funding Overview

Web3 completed 48 funding rounds in August 2026. The 25 disclosed rounds totaled about $490 million. Infrastructure led with roughly $317 million and CeFi added $125 million, together accounting for over 90% of disclosed funding. The $1–3 million range was most active with 10 deals, while five deals raised $5–10 million and two exceeded $50 million. Another 23 rounds did not disclose amounts. Activity remained healthy but fell from July.

Total Web3 Funding



Web3 Funding Size Distribution



Gate Research, Data from: Rootdata

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02 Top 10 Web3 Funding Deals

The top 10 Web3 deals in August totaled about $541 million. Ripple led with $275 million in debt financing, more than half of the top-10 total. Large rounds for RQD Clearing and Fasset highlighted demand for institutional clearing, custody, stablecoin banking, and cross-border settlement.

Top 10 Funding Deals

Project	Round	Amount	Date	Project Overview
Ripple	Senior Notes	$275M	08/18	Enterprise blockchain finance provider covering cross-border payments, digital-asset custody, liquidity, and institutional brokerage
RQD* Clearing	Growth	$74M	08/27	Cloud-native clearing, custody, and execution infrastructure for brokers, asset managers, and global financial institutions
Fasset	Series C	$68M	08/24	AI-powered stablecoin neobank for cross-border settlement, payments, and tokenization
Yellow Card	Strategic	$40M	08/04	Stablecoin payments and US-dollar account infrastructure for businesses in Africa and emerging markets
Capital B	Post-IPO	€21M	08/28	French-listed Bitcoin treasury company that raises capital to expand BTC holdings
Hivemind Digital Group	Strategic	$17M	08/25	Global asset manager focused on digital assets, tokenization, and frontier technology
Entropy	Undisclosed	$14M	08/24	Perpetual trading platform for private assets, computing power, and global indexes
NeoSoul	Pre-A	$11M	08/20	Trading and market infrastructure for the AI-agent economy
Vangrid	Seed	$9M	08/07	Decentralized spatial-data and physical-AI network supplying real-world data to smart devices
River Markets	Seed	$8.5M	08/11	Institutional prediction-market aggregation, trading, and risk-management infrastructure

Gate Research, Data from: Rootdata

05 Security Incidents

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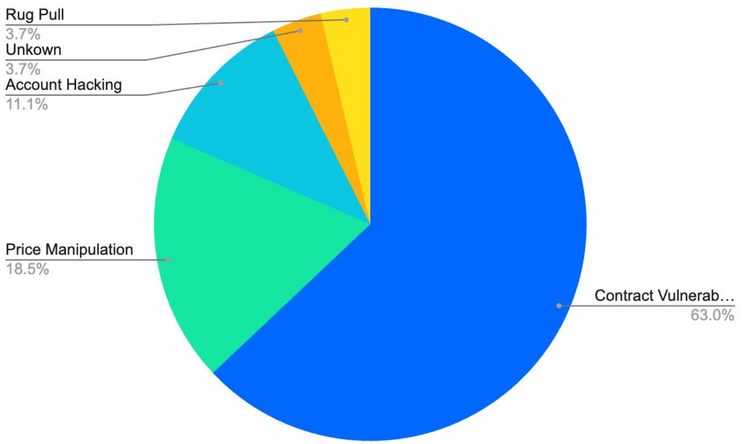
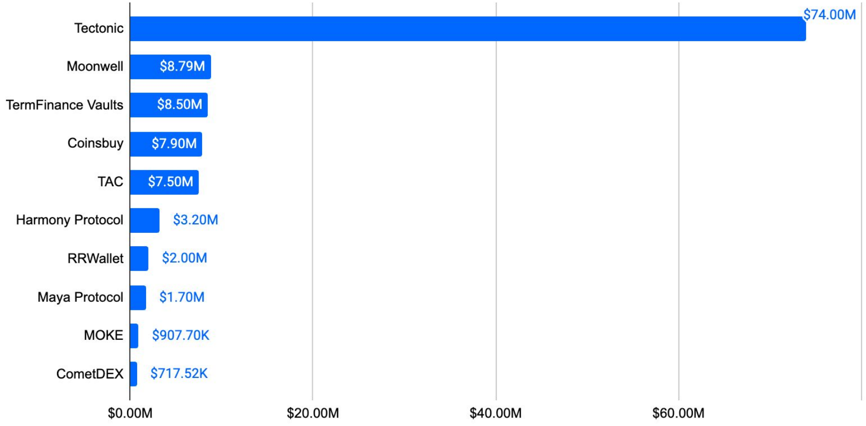
01 Web3 Security Overview

Disclosed Web3 security losses reached about $119 million in August. Tectonic's $74 million price manipulation exploit was the largest, followed by Moonwell at $8.79 million and TermFinance Vaults at $8.5 million. The top three accounted for nearly 77%. Smart-contract and protocol-logic flaws remained most frequent, while manipulation of thin-liquidity assets exposed oracle and collateral-pricing weaknesses in lending protocols.

Security Incident Type Distribution



Web3 Security Losses



Gate Research, Data from: Slowmist

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02 Web3 Security Loss Ranking

Major August incidents concentrated in lending protocols and onchain financial infrastructure. Tectonic, Moonwell, and TermFinance Vaults lost about $74 million, $8.79 million, and $8.5 million, totaling roughly $91.29 million. Tectonic and Moonwell suffered manipulation of thin-liquidity collateral prices, revealing weaknesses in oracle design, asset listing, and risk parameters. TermFinance Vaults lost governance control, while TAC and Maya Protocol

Date	Project / Entity	Attack Details	Loss
08/30	Tectonic	Attackers manipulated TONIC's price and used it as collateral to borrow assets.	$74,000,000
08/27	Moonwell	Attackers manipulated MAMO's price and used it as collateral to borrow cbBTC and USDC.	$8,790,000
08/23	TermFinance Vaults	Attackers gained majority voting power, passed a malicious proposal, and withdrew vault assets.	$8,500,000
08/09	Coinsbuy	Ethereum and TRON hot wallets were compromised, with part of the funds converted to Monero.	$7,900,000
08/22	TAC	Attackers exploited a Cosmos EVM precompile vulnerability and transferred about 2.986 billion TAC.	$7,500,000

Gate Research, Data from: Slowmist

06 Event Outlook

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01 Upcoming Token Unlocks

September 2026 token unlock pressure centers on HYPE and RAIN. Their planned unlocks total about $1.449 billion, roughly 82% of the six assets below. HYPE has the largest nominal unlock, followed by RAIN. XPL ranks third by value but will unlock about 63.2% of circulating supply, creating the greatest dilution risk.

MajorToken Unlocks in September

Project	Unlock Amount	Unlock Ratio	Unlock Date	Unlock Value
HYPE	9.92M	Approx. 4.46%	08/06	~$824M
RAIN	35.9B	Approx. 5%	09/10	~$625M
XPL	1.75B	Approx. 63.2%	09/25	~$151M
KITE	-	-	09/01	~$76M
ADI	7M	Approx. 7%	09/09	~$48M
BTW	102M	Approx. 3.8%	09/02	~$41M

Gate Research, Data from: Tokenomist / Gate

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02 Upcoming Events and Conferences

September 2026 brings a dense macro and industry calendar. US payroll and CPI data will shape expectations for the Fed's rate path. The ECB, Fed, and Bank of Japan will then announce policy decisions within eight days, potentially amplifying moves in global rates, the dollar, and risk assets. Korea Blockchain Week will shift attention to institutional adoption, regulation, Web3 infrastructure, and Asian liquidity.

Date	Event	Location / Platform	Key Focus
09/04	US Nonfarm Payrolls Report	United States	Tests labor-market resilience and shapes Fed policy and rate-cut expectations
09/09–10	ECB Monetary Policy Meeting	Germany	Euro-area rate path, inflation outlook, and euro performance
09/11	US CPI Release	United States	The key pre-FOMC inflation reading could reset rate expectations
09/15–16	Federal Reserve FOMC Meeting	United States	Rate decision and economic projections, with focus on guidance and the dot plot
09/17–18	Bank of Japan Monetary Policy Meeting	Japan	Rate-hike path, government-bond purchases, and yen carry trades
09/29–10/01	Korea Blockchain Week 2026	South Korea	Digital assets and traditional finance, regulation, and Asia's Web3 ecosystem

Gate Research, Data from: BLS / BEA / Fed

Data Appendix

P1 Market Performance

01 - CoinGecko, https://www.coingecko.com/en/global-charts
02 -CoinGecko, https://www.coingecko.com/en/global-charts
03 - Gate, https://www.gate.com/trade
04 - Gate, https://www.gate.com/trade/BTC_USDT
05 - CoinClass, https://www.coinglass.com/LiquidationData
06 - SoSoValue, https://sosovalue.com/assets/etf/us-btc-spot
07 - Gate, https://www.gate.com/trade/ETH_USDT
08 - CoinGlass, https://www.coinglass.com/LiquidationData
09 - SoSoValue, https://sosovalue.com/tc/assets/etf/us-eth-spot
10 - CoinGlass, https://www.coinglass.com/FundingRate
11 - Gate, https://www.gate.com/bigdata/homeindex

P2 On-Chain Data

01 - Artemis, https://app.artemisanalytics.com/chains
02 - Artemis, https://app.artemisanalytics.com/chains
03 - DefiLlama, https://defillama.com/stablecoins
04 - DefiLlama, https://defillama.com
05 - Artemis, https://app.artemisanalytics.com/chains

Data Appendix

P3 Hot Topics

01 - Paymentscan, https://paymentscan.xyz/
02 - Dune, https://dune.com/gateresearch/prediction-markets-overview
03 - Dune, https://dune.com/gateresearch/pmbuilders
04 - Dune, https://dune.com/yandhii/rwa-perps

P5 Security Incidents

01 - slowmist, https://hacked.slowmist.io
02 - slowmist, https://hacked.slowmist.io

P4 Funding Overview

01 - Rootdata, https://www.rootdata.com/dashboard
02 - Rootdata, https://www.rootdata.com/dashboard

P6 Event Outlook

01 - tokenomist, https://tokenomist.ai/unlocks
02 - Foresightnews, https://foresightnews.pro/calendar?date=20260227

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