



# Private Wealth Management Report

January 2026

Gateway to Crypto

# Abstract

- A hawkish Fed chair nomination triggered a repricing of the policy path, leading to a month-end sell-off in crypto markets. BTC and ETH broke key support levels, ending January down 10% and 18%, respectively.
- Large-scale long liquidations followed, while ETF inflows failed to provide effective downside support, driving a rapid rise in fear and risk aversion.
- Gate Private Wealth quantitative funds delivered annualized returns of 2.5% for USDT strategies and -0.4% for BTC strategies in January, with one-year returns of 6.7% and 0.4%.
- The Interstellar Hedge (USDT) strategy stood out with a 5.0% monthly return; Quantum Leap (USDT), Interstellar Hedge (USDT) have each maintained a 100% monthly win rate since inception.
- The Top 30% portfolio achieved a 4.5% annualized return in January, significantly outperforming Bitcoin and U.S. Treasury yields.
- Despite Wash's appointment, monetary policy is unlikely to shift decisively toward tightening, the market consensus still points to two rate cuts within the year.

# Category

- 01 January Market Review
- 02 Gate PWM Product Matrix
- 03 Performance of Gate PWM Products
- 04 Crypto Market Outlook

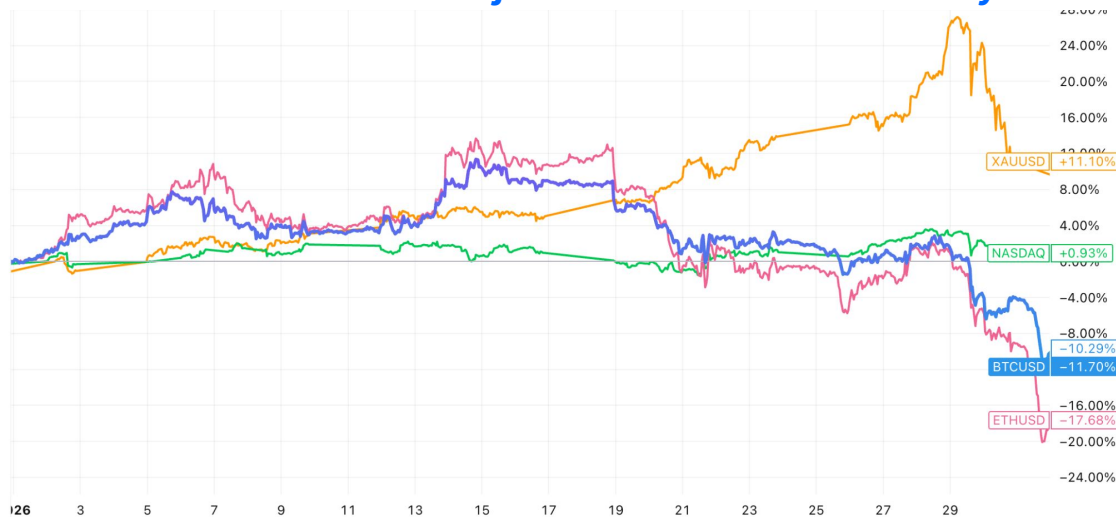
# 01 January Market Review

---

# 01 Performance of Major Market Indices

Since the start of 2026, asset performance has diverged amid prolonged geopolitical tensions and tariff frictions. Precious metals rallied to record highs on safe-haven and inflation-hedge demand, but late January saw a sharp reversal after news of Kevin Warsh's nomination as Fed Chair prompted a repricing of the monetary policy path. Cryptocurrencies, precious metals, and tech stocks sold off, while the U.S. dollar surged.

## Performance of Major Asset Classes in January



## 02 Macro Fundamentals Analysis

Rising geopolitical uncertainty drove sustained flows into safe-haven assets in January, pushing precious metals sharply higher. Gold futures briefly broke above the USD 5,000 level. However, the nomination of a hawkish Fed Chair triggered a shift in expectations for the liquidity outlook, rapidly weakening bullish positioning. Amid short-term sentiment-driven pressure and concentrated liquidations, spot gold recorded its largest single-day drop since 1983 on Friday, while silver plunged more than 30%, marking its steepest decline on record.

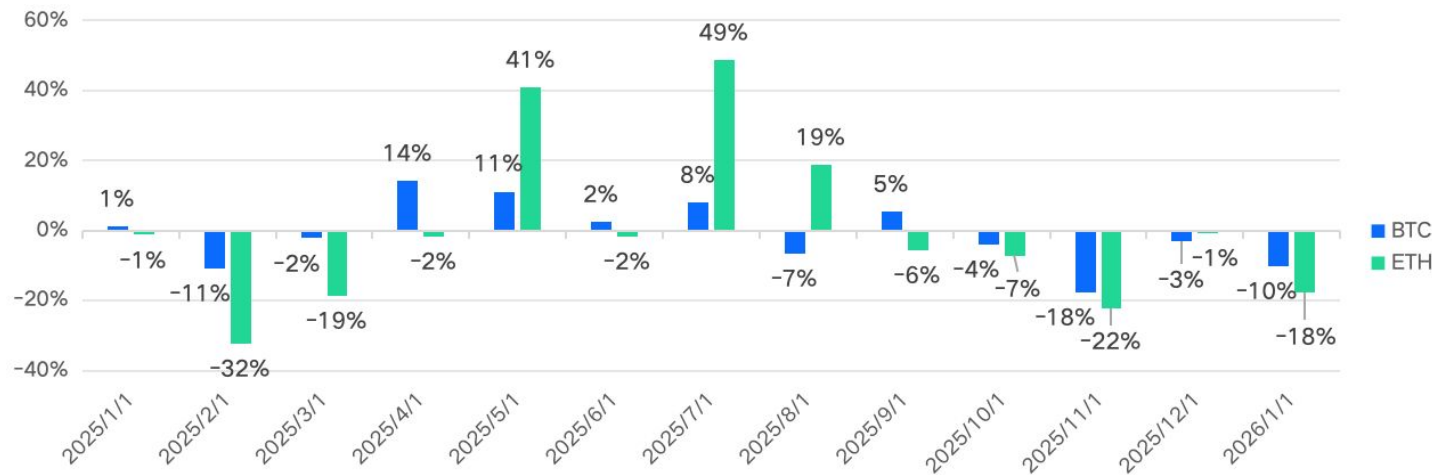
### Silver Price



## 03 Crypto Market Price Analysis

Bitcoin briefly moved above USD 95,000 in early January before entering a volatile pullback. Ethereum underperformed as some traders cut volatility exposure. For the month, Bitcoin fell about 10%, while Ethereum declined roughly 18%. Notably, Bitcoin's pullback briefly pushed prices below Strategy's average cost of around USD 76,000. Although its roughly 713,000 BTC holdings slipped into mild unrealized losses, no forced or passive selling pressure emerged.

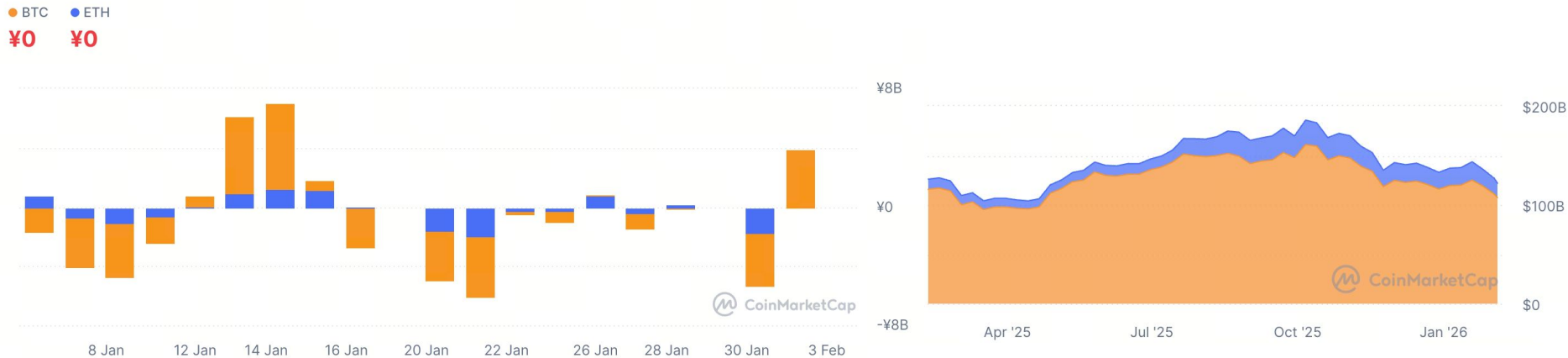
### BTC vs. ETH Monthly Price Comparison



# 04 Crypto Market Liquidity Analysis

Repricing of rate expectations and DXY swings have reshaped short-term crypto flows, with institutional data confirming a shift from dip-buying to momentum trading: January saw peak weekly crypto ETF outflows of ~\$1.7bn and net monthly outflows of ~\$780m (BTC) and ~\$193m (ETH), leaving spot markets more exposed to derivatives-driven deleveraging during the latest sell-off.

## Monthly Net Flows and AUM of Bitcoin and Ethereum ETF





## 05 Market Sentiment Analysis

Early January saw a mild rebound carry over from late last year, with capital rotating among altcoins and sentiment recovering as the Fear & Greed Index returned to neutral; however, month-end mass long liquidations in derivatives triggered ~\$168m in single-day forced deleveraging, sharply amplifying sell-offs and pushing sentiment back into extreme fear.

### January Fear & Greed Index



All	1 week	1 month	1 Year
Extreme Fear		5 days (16.67%)	
Fear		17 days (56.67%)	
Neutral		7 days (23.33%)	
Greed		1 days (3.33%)	
Extreme Greed		0 days (0.00%)	

02


# Gate PWM Product Matrix

---

# 01 Stable Wealth Management: Simple Earn

A wealth management solution that keeps funds productive: users can access flexible or fixed products across 800+ tokens to earn stable returns. Assets are used as liquidity for the platform’s lending business and lent to other users by the system, with interest distributed to flexible Simple Earn users as annualized yield. For fixed-term products, interest accrues at the predetermined annualized rate during the lock-up period, with clear and predictable returns.

## Simple Earn APR

Coin	Est. APR ↕	Term (Days)
 USDT	10.19%	Flexible/Fixed
	1.65%	<div>Flexible Term71430</div>
	1.75% <span>V5-14</span>	<div>730</div>
	10.00% <span>Crazy Wednesday Bonus</span>	<div>14</div>

## 03 Stable Wealth Management: Dual Investment

A short-term investment product involving two cryptocurrencies, allowing users to profit by predicting market direction—selling high or buying low—with yields increasing as the maturity approaches. Users simply choose the asset, direction, and tenor. Compared with spot trading, Dual Investment offers a higher safety buffer, earning stable interest even if not executed.

### Dual Investment Product Mechanism

Supposing the current price of BTC is \$100,000, you want to buy low at the price of \$88,000.

Sell High Buy Low

Buy Low means choosing a target price lower than the current price and buying more crypto at a lower price.



## 04 Stable Wealth Management: Staking

A flexible principal-protected wealth solution, Staking aggregates popular PoS projects, allowing clients to stake crypto assets to earn high on-chain returns. The most representative product is GUSD Mint, a principal-protected product that issues tokenized certificates backed by GUSD. GUSD is pegged 1:1 to the stablecoin used for subscription, with returns generated from Gate's operations, including RWA investments such as tokenized U.S. Treasuries.

### GUSD Minting

Tradable, collateralizable yield-bearing assets backed by tokenized treasury bills and stablecoins

[What is GUSD?](#)

**146.96M**

Total Minted 

**3.80%**

Est. APR 

**1 GUSD = 1 USDT / 1 USDC**

Conversion Rate

# 05 High-Yield: Private Wealth Quant Funds

A medium- to long-term high-yield product offering returns higher than bank deposits or standard wealth management products. Managed by a top-tier asset management team, it diversifies risk and helps clients grow wealth with minimal time and effort. Gate Quantitative Funds use a market-neutral arbitrage strategy, almost fully avoiding market volatility, and offer advantages such as low risk, high returns, and 100% reserve proof.

## Return Comparison Between Quant Fund and Term Deposit

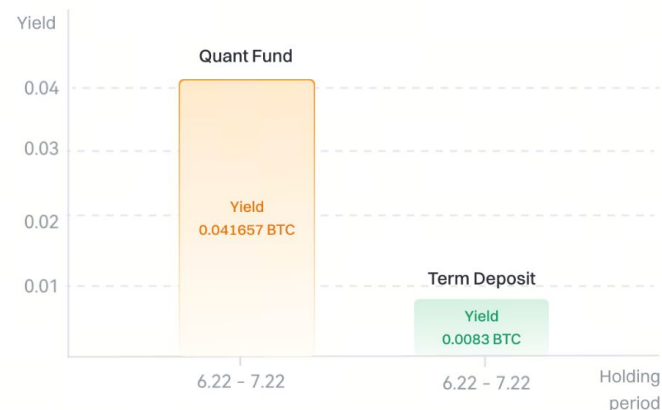
Quant Fund produces higher returns when the principal is guaranteed. Take a BTC product for example:

### Scenario 1: How much can a user earn by holding a position in a Quant Fund product for 30 days?

A user subscribes to Returns Pioneer Capital-BTC with 10 BTC on June 22 when the NAV Per Unit is 1.005970, and redeems 10 BTC on July 22 when the NAV Per Unit is 1.011921.

### Scenario 2: How much can a user earn by holding a 30-day term deposit product?

A user subscribes to a term deposit product with 10 BTC on June 22 when the APR is 1%, and redeems 10 BTC on July 22.




# 06 High-Yield: Smart Leverage


Leveraged Protection exempts forced liquidation during the subscription period, helping users avoid unexpected position losses caused by short-term extreme volatility and allowing them to focus on trend assessment and strategy execution.


## Smart Leverage Simulator

### Start with a Simulator

I think

 BTC

 Will Rise

 Will Fall

I want to invest

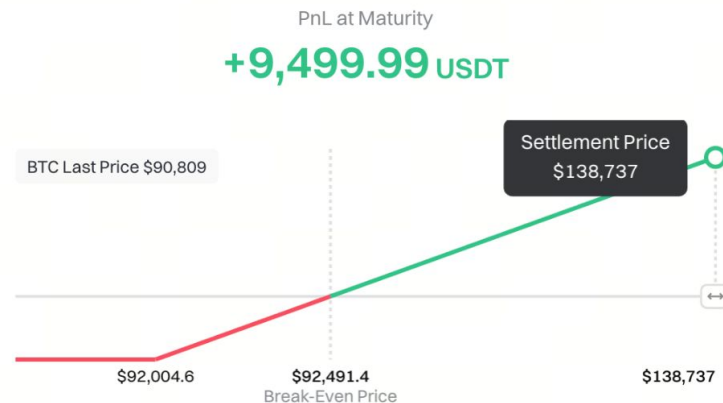
100

USDT

with

Leverage	Break-Even Price	Term
190X	\$92,491.4	1 Day

Gate Research, Data from: Gate



03

# Performance of Gate PWM Products


---



# 01 January Simple Earn Overview

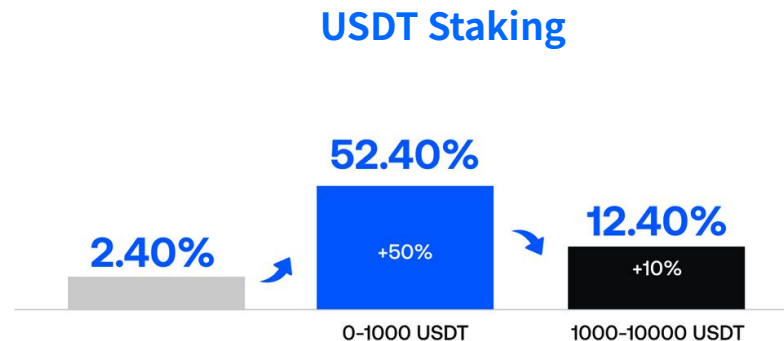
In January, Simple Earn delivered stable returns and launched a new BTC 7-day fixed-term bonus pool, offering an extra 10% reward APR and up to 10.3% total annualized yield, plus additional rewards of 250,000 Acurast (ACU) tokens. Six new fixed-term products, including AXS and LINK, were also added with 7-, 14-, and 30-day lock-up options.

## BTC 7 Day APR

Product	Bonus APR	Principal Eligible for Bonus
 BTC 7-Day Fixed Term	10%	0.05 BTC

## 02 January Staking Overview

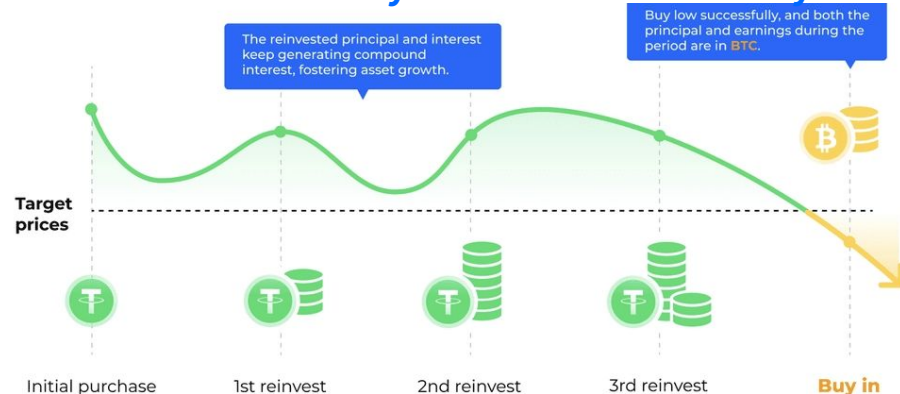
From January 30 to February 14, Gate launched a USDT staking comeback campaign with rewards of up to 50% APR. USDT staking is an on-chain product that allows users to stake USDT and earn real on-chain yield via Aave V3. Meanwhile, amid tighter liquidity and policy headwinds, GUSD Mint maintained an average annualized yield of around 3.5% in January.



## 03 January Dual Investment Strategies

In January, the crypto market followed a “range-bound rise, then sharp month-end drop” pattern, making rolling buy-low / sell-high dual-currency strategies more flexible and resilient. During the upside phase, prioritize sell-high near the upper Bollinger Band with targets ~3–5% above spot to lock in higher APR without chasing. As prices pull back toward the mid-lower band, rotate into short-tenor buy-low with targets ~3–5% below spot, and enable auto-reinvest to compound yield when orders are not triggered.

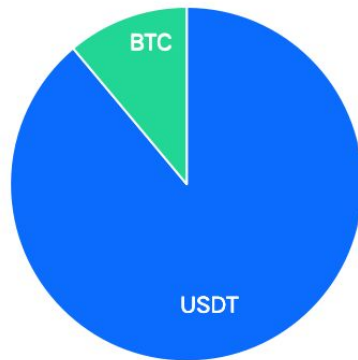
### Illustration of the Dual Currency Investment USDT Buy-Low Strategy



# 04 January Quant Funds Performance Overview

In January, all nine funds available to Gate Private Wealth clients delivered stable performance. Managers primarily used USDT as the base asset due to its high liquidity, relatively low volatility, strong stability, and greater flexibility in strategy execution. These products focused on arbitrage strategies, combining spot-futures arbitrage, funding rate arbitrage, and cross-exchange spreads to diversify return sources.

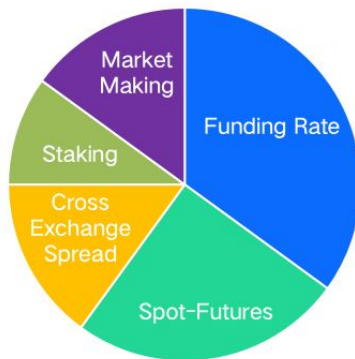
## Gate Quanti Fund Currency Categories



# 05 January Quant Funds Performance Overview

- **Spot-Futures Arbitrage:** Capture basis deviations between spot and futures.
- **Funding Rate Arbitrage:** Hedge long/short positions to earn funding fees.
- **Cross-Exchange Arbitrage:** Use high-frequency trading to exploit price gaps.
- **Staking Arbitrage:** Earn low-risk returns from deposit-borrowing rate differentials.
- **Market-Making Arbitrage:** Provide two-sided liquidity to capture bid-ask spreads and fee rebates.

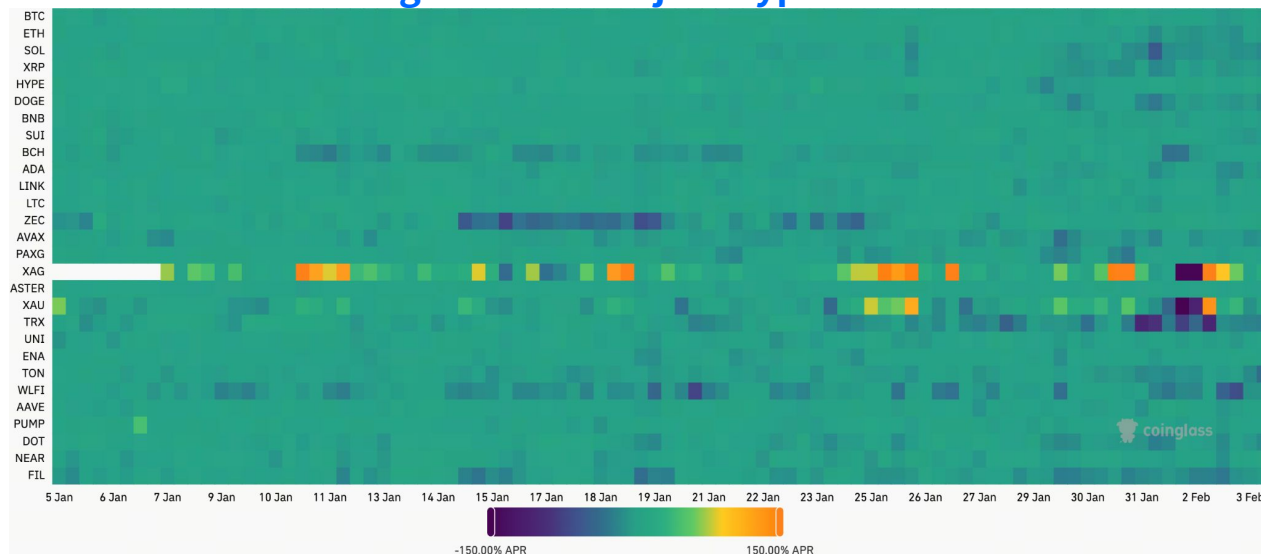
## Gate Quant Fund Arbitrage Strategy Categories



# 06 January Quant Funds Performance Overview

In January, most major tokens stayed near neutral funding, while commodities and select thematic assets saw sharp positive or negative funding spikes. For arbitrageurs, these sentiment-driven extremes increased hedge-side funding income, making returns more predictable.

## Funding Rates for Major Cryptocurrencies



# 07 January Quant Funds Performance Overview

In January, USDT and BTC strategies delivered annualized returns of 2.5% and -0.4%, with 1-year returns of 6.7% and 0.4%. Interstellar Hedge (USDT) led with a 5.0% monthly gain, while Interstellar Vanguard (USDT) and Momentum Hedge (USDT) topped Sharpe ratios at 4.1. All funds kept max drawdowns below 0.5%, outperforming market beta strategies in risk control.

## January Gate Quant Funds Performance Overview

Fund Name	30-Day Annualized Return	Sharp Ratio	Calmar Ratio	1-Year Return	Maximum Drawdown	Cumulative Return
Smart Pilot Vault (USDT)	4.5%	3.8	14.7	5.6%	0.38%	12.9%
Gravity Hedge (USDT)	1.5%	3.8	784.4	5.4%	0.01%	14.3%
Interstellar Vanguard (USDT)	4.7%	4.1	47.0	6.3%	0.14%	15.1%
Interstellar Hedge (USDT)	5.0%	3.5	13.0	6.2%	0.47%	17.8%
Orbital Arbitrage (USDT)	0.2%	3.5	25.3	7.1%	0.28%	17.5%
Momentum Hedge (USDT)	0.5%	4.1	37.1	6.7%	0.18%	10.8%
Quantum Leap (USDT)	2.3%	3.9	22.6	5.2%	0.23%	11.8%
Stellar Core Smart-Invest (USDT)	1.4%	4.0	133.1	11.1%	0.08%	17.3%
Perpetual Smart Engine (BTC)	-0.4%	2.9	1.9	0.4%	0.22%	3.3%



# 08 January Quant Funds Performance Overview

In January, 8 private wealth quantitative funds posted positive returns. Notably, Quantum Leap (USDT) and Interstellar Hedge (USDT) have maintained a 100% positive-month ratio since inception, demonstrating stable return generation and strong risk control across market conditions.

## Gate Quant Funds Win Rate

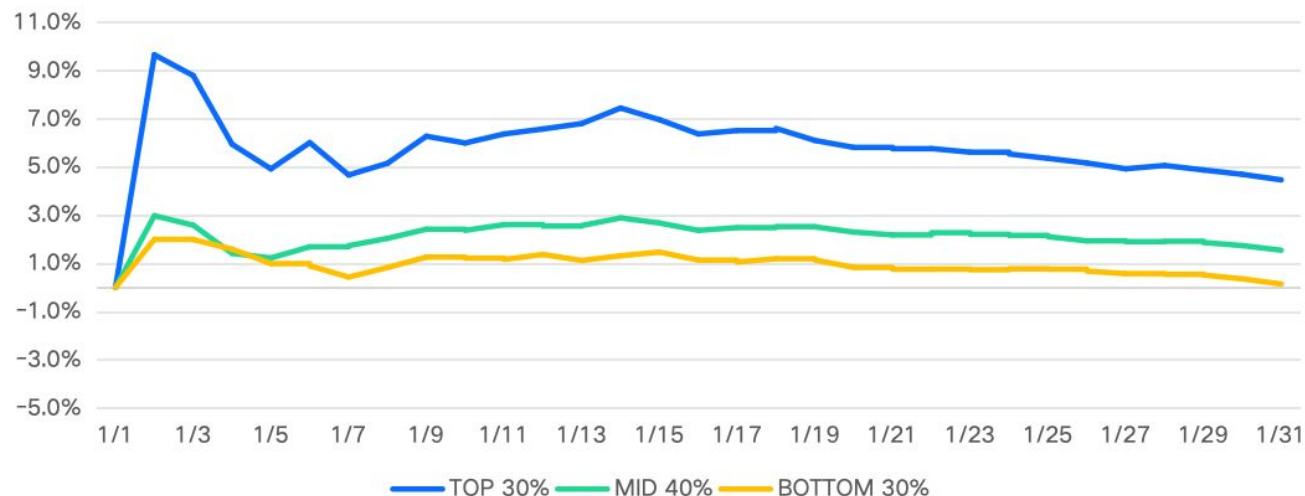
	Momentum Hedge (USDT)	Quantum Leap (USDT)	Smart Pilot Vault (USDT)	Interstellar Hedge (USDT)	Stellar Core Smart-Invest (USDT)	Gravity Hedge (USDT)	Interstellar Vanguard (USDT)	Orbital Arbitrage (USDT)	Perpetual Smart Engine (BTC)
Number of Profitable Months	11	17	19	19	12	17	17	15	9
Total Number of Periods	13	17	21	19	13	18	18	17	21
Overall Win Rate	85%	100%	90%	100%	92%	94%	94%	88%	43%
2025 Win Rate	83%	100%	92%	100%	92%	100%	92%	83%	25%
2026 Win Rate	100%	100%	100%	100%	100%	100%	100%	100%	0%



# 09 Strategy Performance Breakdown

When grouped by monthly returns into Top 30%, Mid 40%, and Bottom 30% portfolios, the results show that in January the Top 30% delivered a 4.5% annualized return, outperforming both Bitcoin and U.S. Treasuries; the Mid 40% and Bottom 30% posted 1.5% and 0.1%, respectively. All tiers remained profitable, highlighting strategy robustness in volatile conditions.

## Top, Mid, and Bottom Fund Portfolio Performance in January



# 10 Strategy Performance Breakdown

From an asset perspective, index-level net values show that USDT strategies rose steadily in January, with only a mild pullback late in the month, and still posted solid gains. Overall, USDT strategies clearly outperformed BTC strategies, demonstrating stronger volatility resilience and more stable returns.

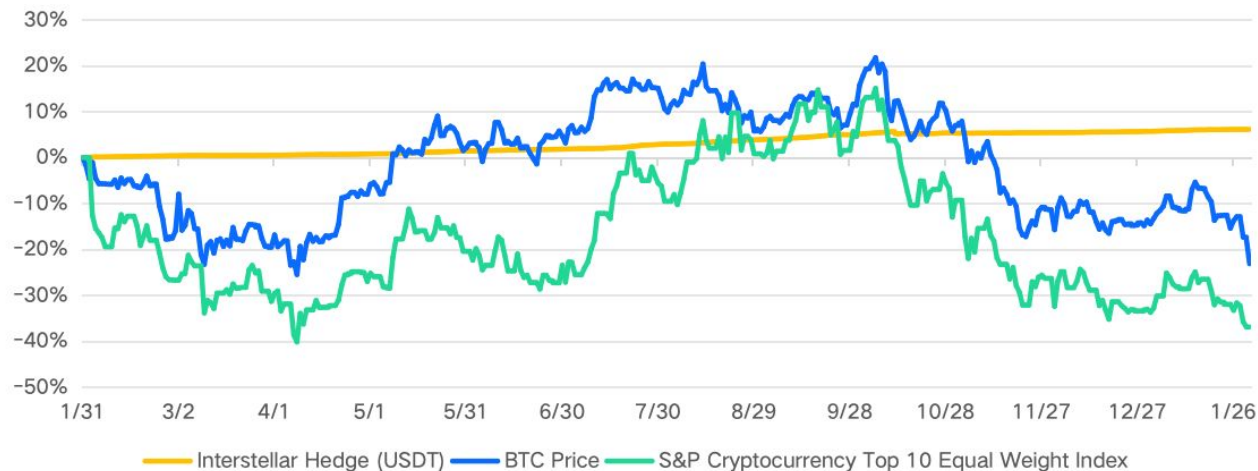
USDT & BTC Strategy NAV Trends in January



# 11 Strategy Performance Breakdown

Amid broad market pressure, Interstellar Hedge (USDT) led all nine products in January, delivering a 5.0% annualized return, 6.2% over the past year, a Sharpe ratio of 3.5, and a max drawdown of just 0.47%. By contrast, BTC fell 23.1% YoY and the S&P Crypto Top 10 Equal Weight Index declined 36.9%, highlighting the strategy's strong defensive profile and alpha generation in volatile markets.

## Interstellar Hedge (USDT), BTC, and S&P Index Trends

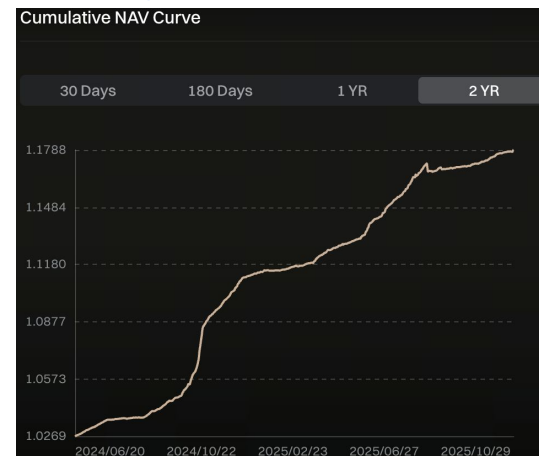


# 12 Strategy Performance Breakdown

Interstellar Hedge (USDT) uses a market-neutral arbitrage approach—spot-futures basis, funding rate, cross-exchange spread, and staking arbitrage—powered by a proprietary matching engine with sub-1 ms latency across multiple markets. The team comes from top quant funds and investment banks with 5+ years of crypto quant experience, making the fund suited for investors seeking stable long-term returns and diversification.

## Key Features of Interstellar Hedge (USDT)

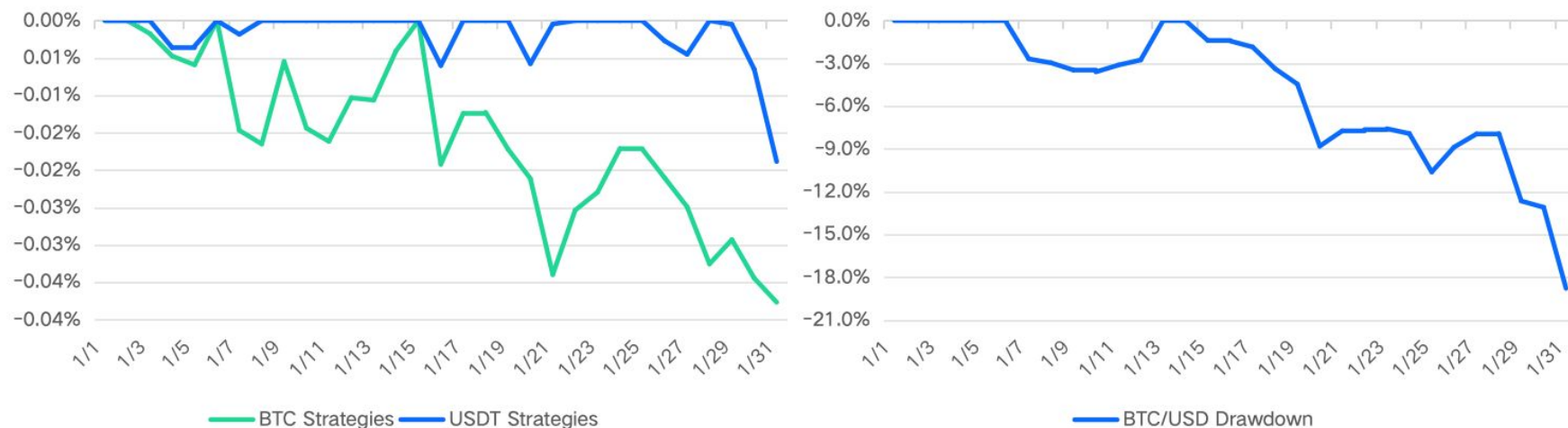
Inception Date	Jun-24
Assets Under Management	100000000 USDT
Minimum Investment	500000 USDT
Maximum Drawdown	0.47%
Sharpe Ratio	4.33
Calmar Ratio	6.45
Sortino Ratio	3.77



# 13 Strategy Drawdown Analysis

In terms of drawdowns, the USDT strategy remained minimal with only a slight dip at month-end; the BTC strategy showed higher sensitivity but still far smaller drawdowns than spot BTC. By contrast, Bitcoin sold off unilaterally mid-to-late month, with max drawdown nearing 20%.

### Quant Funds vs. Bitcoin Price Drawdown Curves in January

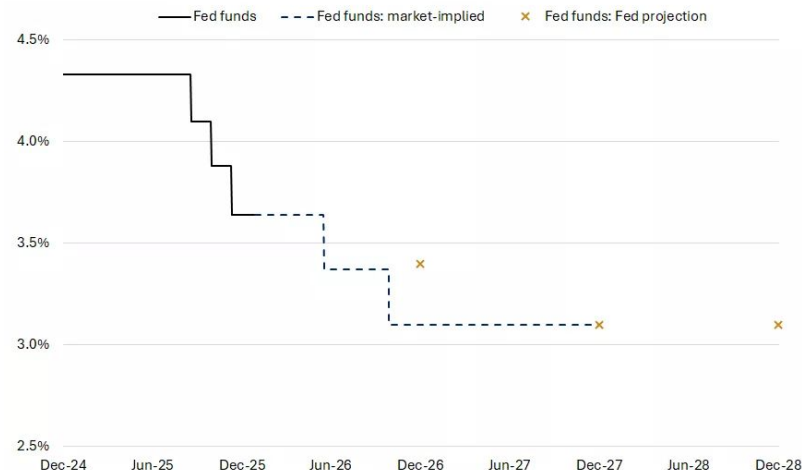
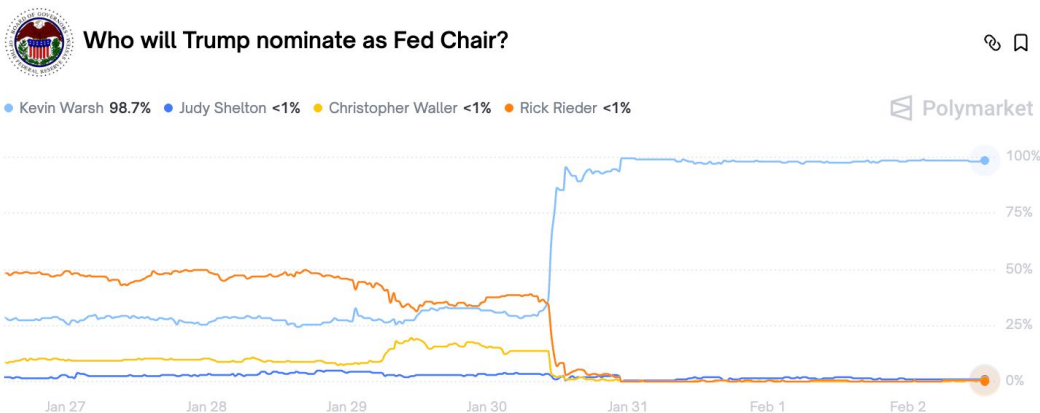


# 04 Crypto Market Outlook

# 01 Market Outlook: Fed Chair and Rate Cut

Warsh's late-January nomination is widely seen as signaling a more cautious, gradual rate-cut path, with easing potentially slower than previously expected. However, given his long-held views, the impact may be limited: Warsh has criticized balance-sheet expansion and favors quantitative tightening over aggressive rate hikes to manage inflation. As a result, policy is unlikely to turn fully restrictive, and market consensus still points to two rate cuts this year.

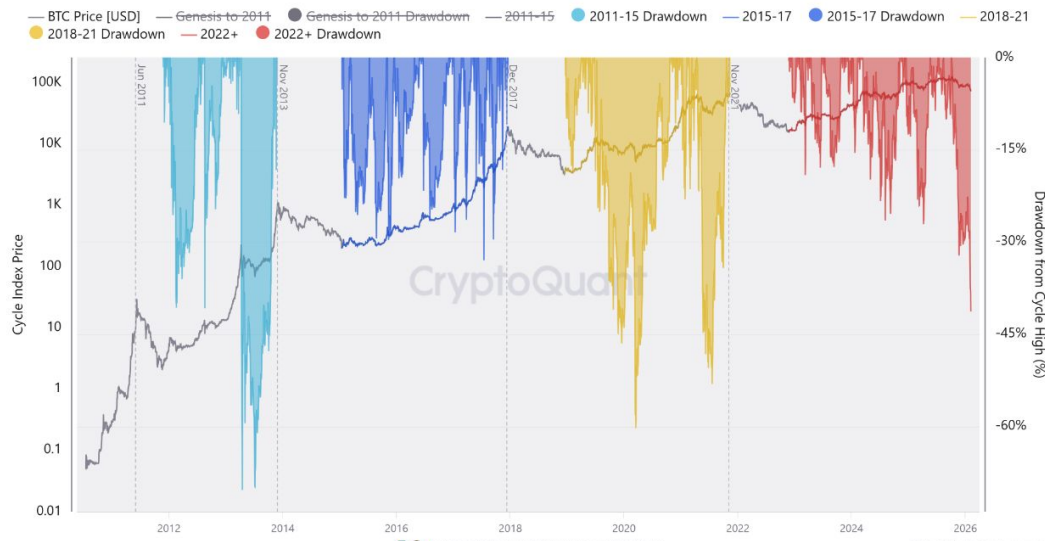
## Fed Chair Appointment Outlook & Fed Funds Rate Path Projections



## 02 Market Outlook: BTC Drawdown

On-chain drawdown data show Bitcoin is down ~36% from its recent cycle high, a magnitude not uncommon in past expansion cycles, which have frequently seen 30–50% pullbacks while preserving the longer-term uptrend. Traders on prediction market Kalshi expect BTC to fall below \$65,000 this year, which would imply nearly a 50% drop from its 2025 all-time high.

### BTC On-chain drawdown

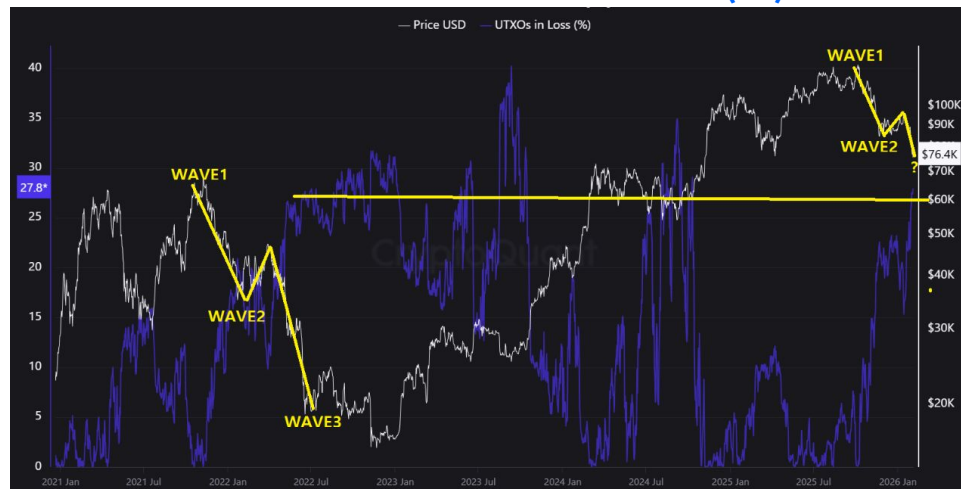




## 03 Market Outlook: BTC Unrealized Loss Volume

The current market stress profile closely mirrors May 2022, with the share of unrealized-loss volume returning to the critical 27–30% range, indicating a large shift from profit to floating losses. This zone is not inherently bearish but marks a sentiment and supply inflection: above 30%, loss-driven supply expands and trends often weaken further; if it stabilizes and rolls over within 27–30%, selling pressure is fading, creating room for a tactical rebound.

### BTC Unrealized Loss Volume (%)



# About Gate Private Wealth Management

Gate Private Wealth provides tailored crypto wealth management solutions for distinguished clients, combining professional expertise with a robust risk-control and security framework. Through strict partner screening, real-time monitoring, and institutional-grade custody, we ensure transparency and stability for every asset.

Clients receive dedicated support from an exclusive advisory team and quantitative specialists, with services spanning cross-border wealth management, secure custody, and diversified high-end investment strategies. Gate will continue to deliver advanced solutions to help high-net-worth clients achieve long-term, sustainable asset growth.

Clients can access detailed information through the Gate Private Wealth page and consult directly with VIP support or their personal advisor.

Service page: **<https://www.gate.com/private-wealth>**

For professional inquiries, please contact the Gate Wealth Management team at **[VIP@gate.com](mailto:VIP@gate.com)**

# Data Appendix

## P1 December Market Review

- 01 - TradingView, <https://www.tradingview.com/x/AyyFUPdM/>
- 02 - Zerocap, <https://zerocap.com/insights>
- 03 - Zerocap, <https://zerocap.com/insights>
- 04 - CoinGlass, <https://www.coinglass.com/pro/i/FearGreedIndex>

## P2 Gate PWM Product Matrix

- 01 - Gate, <https://www.gate.com/simple-earn>
- 02 - Gate, <https://www.gate.com/staking>
- 03 - Gate, <https://www.gate.com/institution/quant-fund>

## P3 Performance of Gate PWM Products

- 01 - Gate, <https://www.gate.com/announcements/article/48175>
- 02 - Gate, <https://www.gate.com/staking/USDT>
- 03 - Gate, <https://www.gate.com/announcements/article/48204>
- 04 - CoinGlass, <https://www.coinglass.com/FundingRateHeatMap>
- 05 - CoinGlass, <https://www.coinglass.com/Basis>
- 06 - Gate, <https://www.gate.com/zh/private-wealth/7>
- 07 - CoinGlass, <https://www.coinglass.com/pro/i/crypto-price-drawdown>

## P4 Crypto Market Outlook

- 01 - CoinGlass, <https://www.coinglass.com/today>
- 02 - CoinGlass, <https://www.coinglass.com/pro/i/long-term-holder-supply-change>
- 03 - CME, <https://www.cmegroup.com/markets/interest-rates/cme-fedwatch-tool.html>



## Disclaimer

The information and data contained in this report are sourced from public channels. We have analyzed data up to January 31, 2026, but make no guarantees regarding the accuracy or completeness of the information. The opinions expressed in this report represent our analysis and judgment at the time of writing and may be subject to change based on evolving market conditions.

This report is intended solely for research and reference purposes and does not constitute investment advice of any kind. Before making any investment decisions, we recommend that investors conduct their own assessments or consult professional advisors based on their financial situation, risk tolerance, and investment objectives.

Investing involves risks, and market prices may fluctuate. Past market performance is not a guarantee of future returns. We assume no liability for any direct or indirect losses arising from the use of this report's content.