

Digital Asset Market Structure: Beyond Spot

Crypto markets now offer spot, futures, perpetuals, options, ETPs and equity proxies.

Executive perspective

Instrument choice changes liquidity, basis, funding, hedging and execution risk.

What we are watching

Professional analysis should separate directional exposure from market-structure mechanics.

Portfolio lens

Portfolio implication: the instrument is part of the thesis because implementation directly affects cost and risk.

Research references

- Coinbase Institutional — Guide to Crypto Markets 2026

<https://www.coinbase.com/institutional/research-insights/resources/guides/guide-to-crypto-markets-2026>

- Coinbase Institutional — 2026 Crypto Market Outlook

<https://www.coinbase.com/institutional/research-insights/research/market-intelligence/2026-crypto-market-outlook>

- Coinbase Institutional — Charting Crypto Q3 2026

<https://www.coinbase.com/en-es/institutional/research-insights/research/market-intelligence/charting-crypto-q3-2026>

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