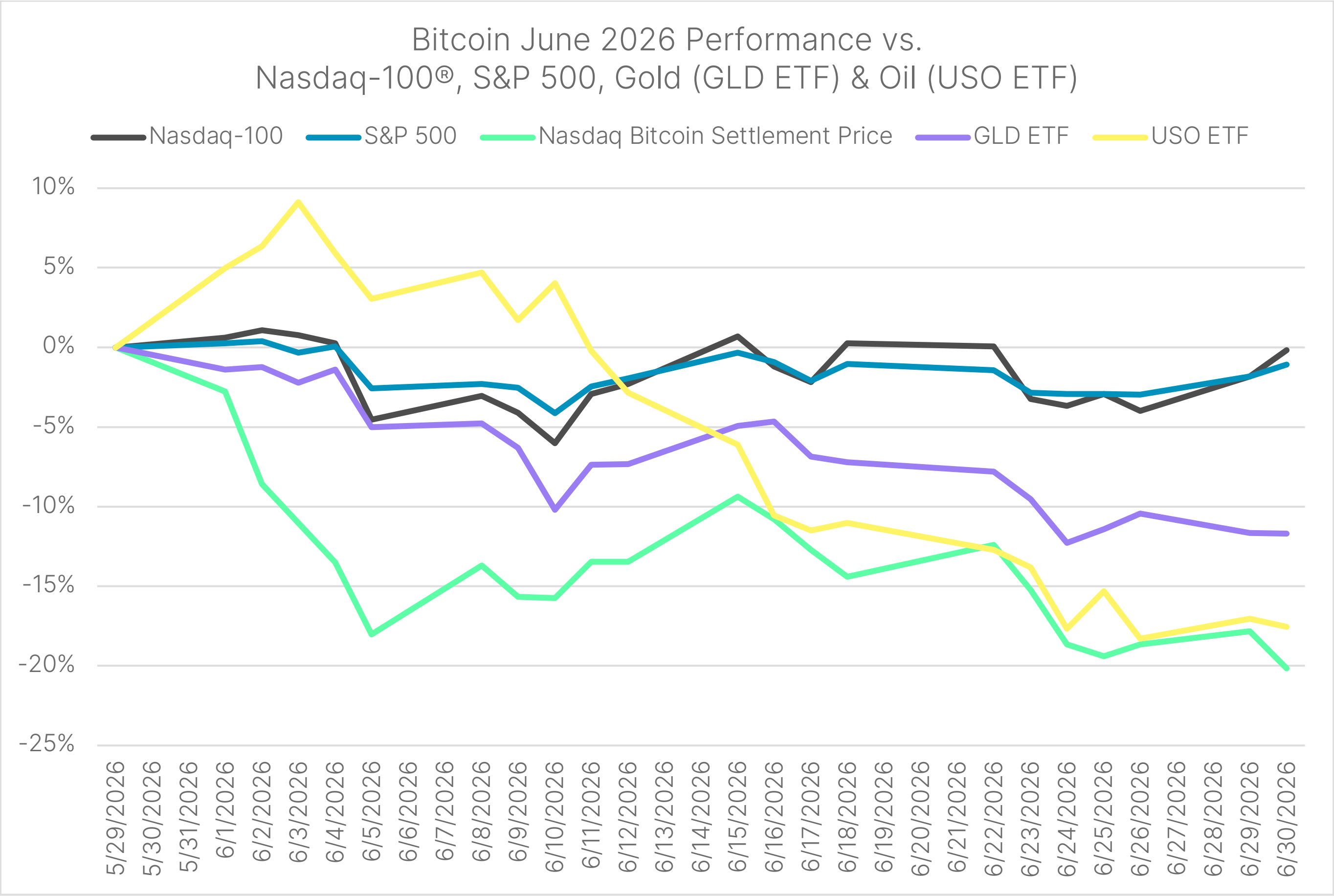
Monthly Digital Asset Market Report: June 2026

Overview

In June, digital asset markets experienced significant declines and Bitcoin (BTC) ETF outflows against a backdrop of continued geopolitical negotiations, declining oil prices and relatively stable global equities.



Market

The total digital asset market capitalization started the month of June at ~$2.48 trillion and ended the month at ~$2.05 trillion, representing a -17% decrease.[1] Over the first quarter of 2026 the digital asset market capitalization declined -21%[2] and over the second quarter it declined -13%.[3] June's total digital asset market

[1] CoinMarketCap Charts, 5/31/26 – 6/30/26
[2] CoinMarketCap Charts, 12/31/25 – 3/31/26
[3] CoinMarketCap Charts, 3/31/25 – 6/30/26

capitalization fell as low as ~$2.02 trillion towards the end of the month and experienced a high of ~$2.47 trillion at the very start of the month.[4]

U.S. Spot Bitcoin ETFs experienced significant net outflows in June, with a total ~$4.51 billion leaving the ecosystem,[5] one of the largest monthly outflows on record.[6] This represents a continuation of the outflows experienced in May, where a total ~$2.43 billion left the ecosystem. ETFs invested in BTC and ETH declined in June in terms of assets under management (AUM), beginning the month at ~$118 billion and ending it at ~$95 billion. The AUM of ETFs holding BTC reached a high of ~$105.03 billion and a low of ~$81.76 billion in June, and ranged from 6.4% to 8.4% of BTC market capitalization throughout the month.[7] The AUM of ETFs holding BTC or ETH reached a high of ~$118.82 billion in early June, where BTC represented 88% and ETH represented 12% of the total.[8]

U.S. crypto market sentiment dropped in May after starting the month with a score of 25 representing "Fear" as measured by the CMC Crypto Fear and Greed Index produced by CoinMarketCap, where a score of 0 represents maximum fear and 100 represents maximum greed.[9] Over the course of June, the CMC Crypto Fear and Greed Index ranged in score from 13 to 25, ending the month with a score of 17, which is considered "Fear". The similar Fear and Greed Index produced by The Block (max fear at 0, max greed at 100) scored the beginning of June at 29 and the end of the month at 15.[10]

As backdrop to this market activity and sentiment, June was a month of continued negotiations to end the war with Iran, which started between the U.S. and Iran in late February.[11] On April 16, a 10-day ceasefire in Lebanon was announced and the following day the Strait of Hormuz was declared open to commercial vessels, though it was subsequently closed again amid continued tensions over Iran's Nuclear program.[12] The Strait of Hormuz is an important shipping route for vessels transporting oil and other materials in the Persian Gulf, where disruptions have broader impacts on the global economy.[13] Negotiations to establish a "memorandum of understanding" between the U.S. and Iran continued throughout June.[14]

Global oil prices dropped over the course of June, ending the month at ~$72 per barrel, after hitting $120 per barrel in April which marked a four-year high.[15] Gold prices also fell in June, and the S&P 500 remained relatively stable with a -1.06% return.[16] The digital asset space experienced a significant decline in June with a -17% return in overall market capitalization.[17]

Notable Events

- President Donald Trump's annual financial disclosure was released in June and showed that he made more than $1 billion from crypto sales and royalties in 2025.[18]
- In June, the SEC issued a request for public comment on ETFs seeking to invest in innovative asset classes or engage in novel investment strategies.[19]
- On June 30, Open Standard announced a new stablecoin called Open USD. Open Standard describes itself as "an independent company with an ownership and corporate governance structure that ensures

[4] CoinMarketCap Charts
[5] SoSoValue
[6] Coindesk
[7] CoinMarketCap ETF Charts
[8] CoinMarketCap ETF Charts
[9] CoinMarketCap Fear and Greed Index
[10] The Block Fear and Greed Index
[11] New York Times
[12] New York Times
[13] New York Times
[14] New York Times
[15] New York Times
[16] Yahoo Finance: SPX, 5/31/26 – 6/30/26
[17] CoinMarketCap Charts
[18] Coindesk
[19] SEC

decisions are made in the collective interest," and lists businesses including Visa, BlackRock, Google and Coinbase, that have signed up to use Open USD.[20]

- On June 29, blockchain data platform, Chainalysis, published an Ontology for Accountability Paper, which proposes an industry vocabulary around blockchain analytics that endeavors to support legal, compliance, research, and investigations in the space.[21]
- In June, The Ethereum Foundation announced that it will cut its budget by roughly 40% as part of a transition to become an endowment-based organization.[22] This news follows a string of departures in 2026 by senior leaders at the Ethereum Foundation.[23]
- In June, the White House issued two executive orders, one to produce a large-scale quantum computer, and the other to build defenses against cryptographic attacks.[24]
- Large U.S. banks, such as JPMorgan Chase, Bank of America, Citigroup, Wells Fargo and others, plan to launch a tokenized deposit network in 2027 to connect digital asset infrastructure to traditional payment rails.[25]

Regulation & Policy

In March, the SEC issued an interpretation to clarify how U.S. federal securities laws apply to certain crypto assets and crypto-related transactions[26]. The Commodity Futures Trading Commission (CFTC) joined the interpretation, which outlines a token taxonomy, addresses "non-security crypto assets", and clarifies the application of federal securities laws to airdrops, protocol mining, protocol staking, and the wrapping of non-security crypto assets.

Meanwhile, the Digital Asset Market Clarity Act (the CLARITY Act), which aims to establish a U.S. regulatory framework around digital assets and clarify the jurisdictions of federal oversight, continues to be debated by banks and crypto industry leaders who are primarily at odds over issues of stablecoin rewards,[27] legal responsibilities related to illicit finance,[28] and limiting senior government officials ties to the industry.[29]

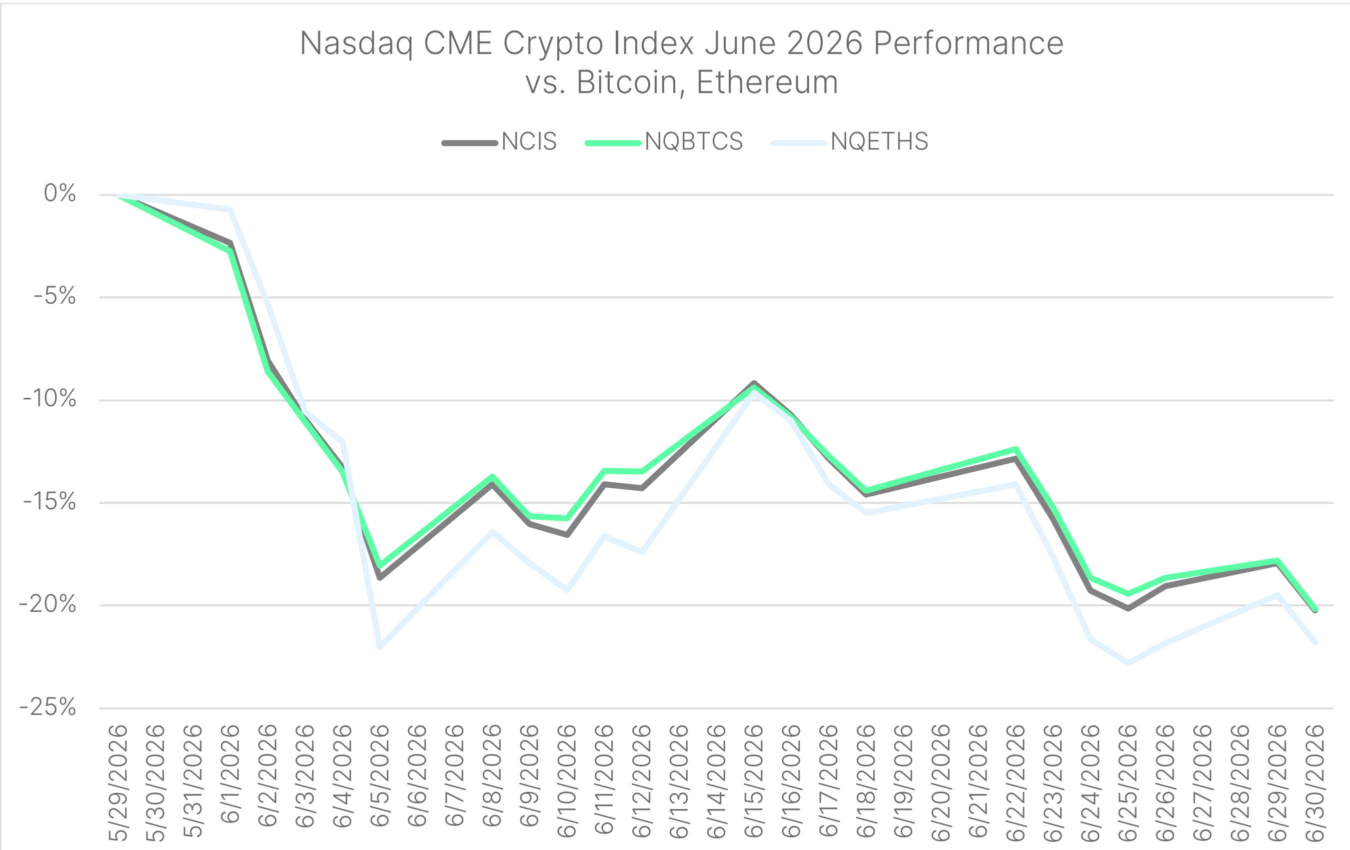
The European Union has plans to centralize crypto oversight under the European Securities and Markets Authority (ESMA), which is the EU's financial markets regulator and supervisor. EU regulators believe that uniform market rules for crypto assets will support market integrity and improve consumer protections. ESMA is instituting The Markets in Crypto-Assets Regulation (MiCA) framework, which requires crypto companies to obtain licenses from the national authority in order to operate in the European Union, amongst other rules. While MiCA entered into force in June 2023, there has been a transitional period during which crypto companies operating in the EU may obtain licenses, with July 1, 2026 as the final compliance deadline. The European Commission launched a public consultation in May seeking feedback on MiCA, which is open until September 30, 2026, and issued a Statement on the End of Transitional Periods under MiCA to clarify the MiCA transitional period expiring across the EU on July 1, 2026.

The United Kingdom's Financial Conduct Authority (FCA) announced plans to introduce a crypto rules framework on July 30, 2026 which addresses market integrity and stablecoins, after legislation in February 2026 expanded the FCA's oversight to include crypto assets, where the new rules will come into effect in October 2027.[30]

[20] Coindesk
[21] Chainalysis
[22] Vitalik Buterin via X
[23] Coindesk
[24] Coindesk
[25] Wall Street Journal
[26] SEC
[27] Coindesk
[28] Coindesk
[29] Coindesk
[30] FCA

Nasdaq CME Crypto™ Index (NCI™)

Nasdaq's flagship crypto index, the NCI, measures the performance of a basket of the most actively traded digital assets and provides a benchmark for institutional investment in the asset class. The NCI represents a real-time index that is calculated every second throughout a 24-hour trading day. The Nasdaq CME Crypto Settlement Price™ Index (NCIS™) measures the same constituents but is calculated once a day with a settlement time at 4:00:00 PM New York Time. Over the month of June 2026, the NCIS returned -20.23%.[31] Its two biggest constituents, as tracked by the Nasdaq Bitcoin Settlement Price™ Index (NQBTCS™) and Nasdaq Ethereum Settlement Price™ Index (NQETHS™), returned -20.16% and -21.78%, respectively.



[31] Nasdaq GIW

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