SIMULATION REPORT
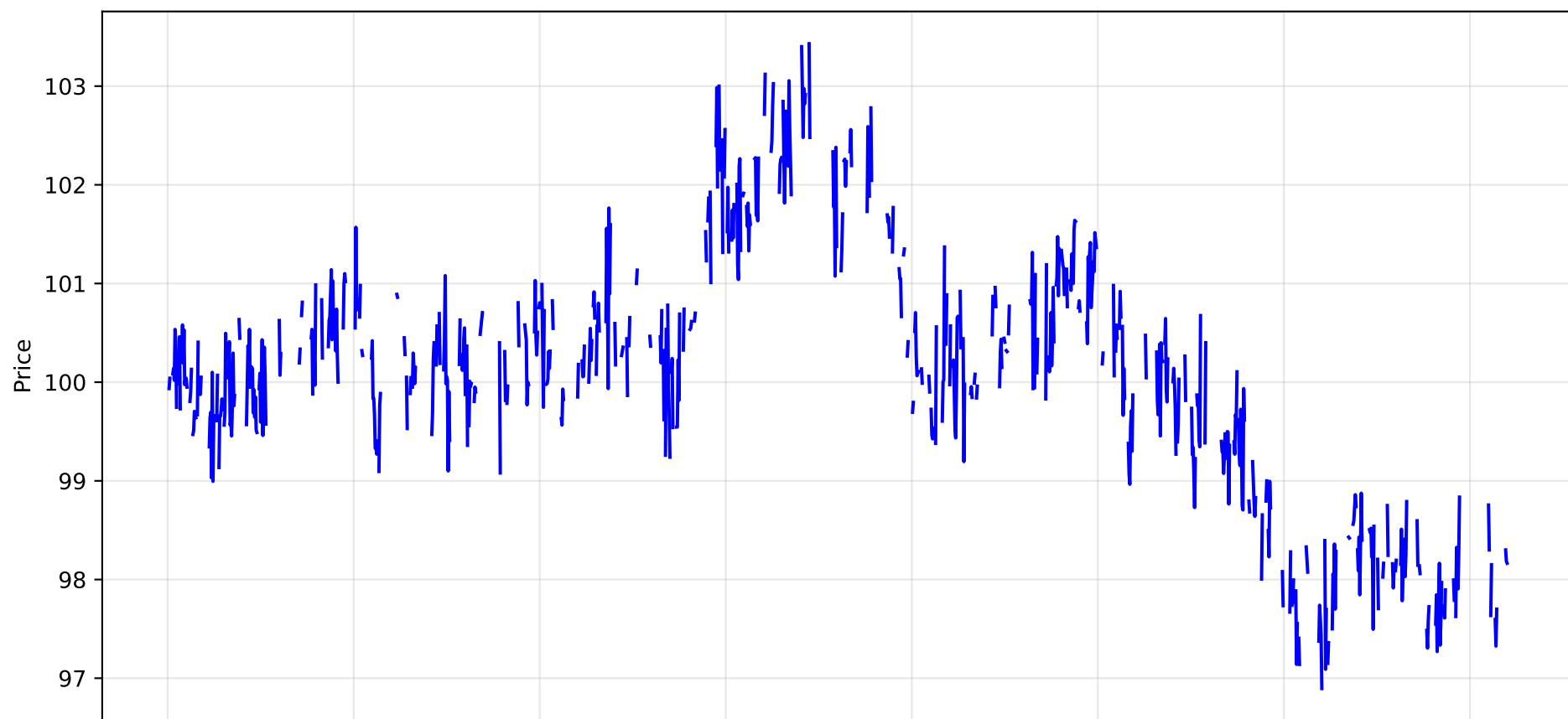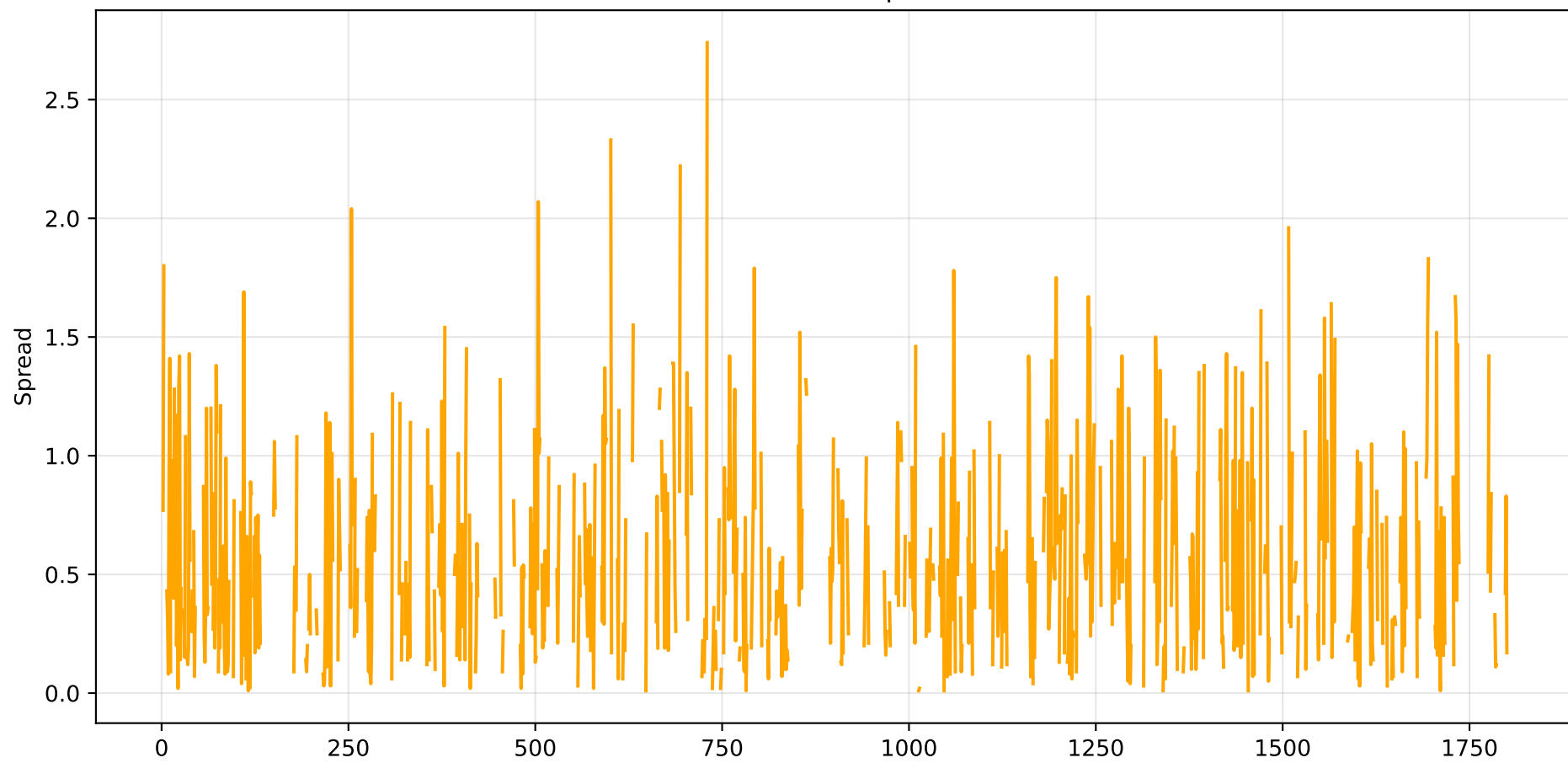
Total Agents: 100

Time: 1800s

Seed: 42
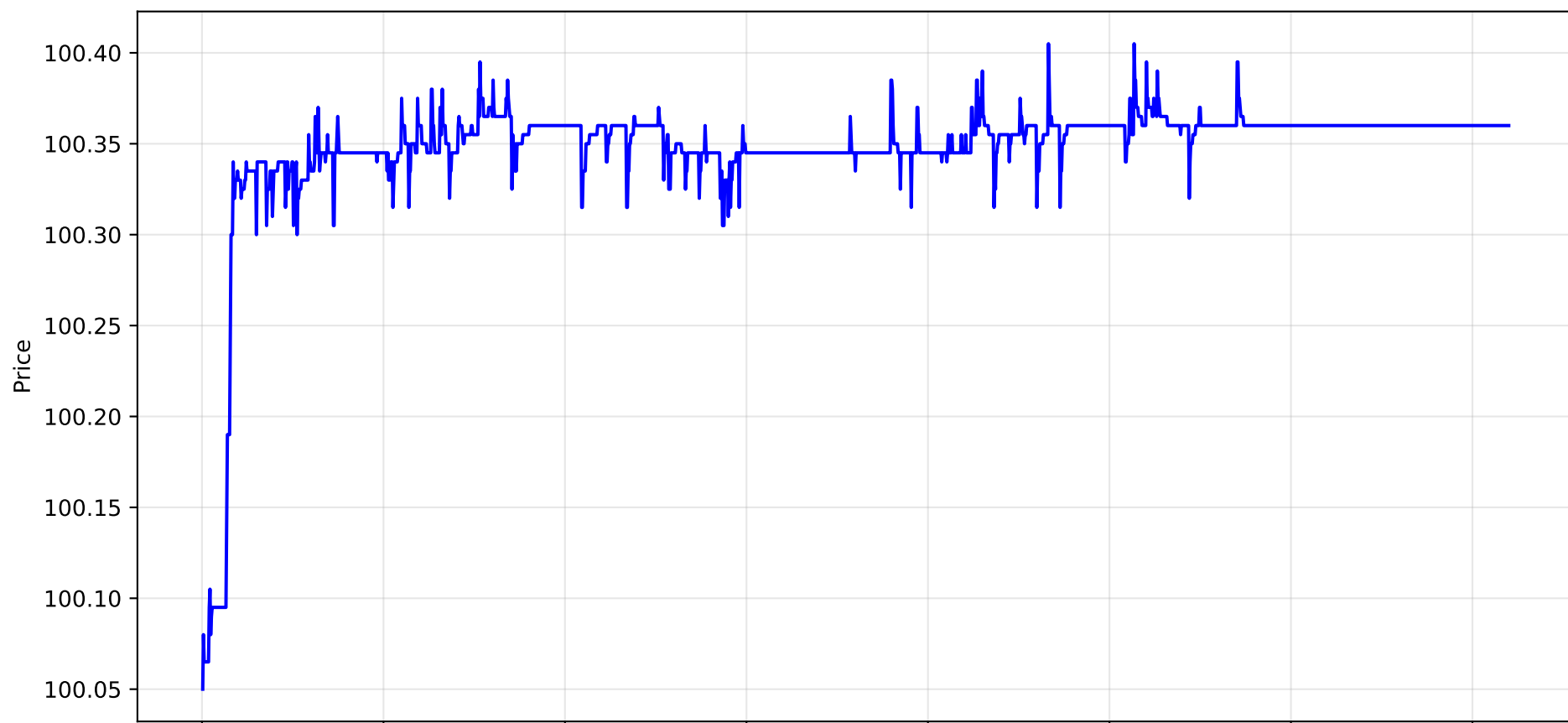
Scenarios: A (Noise), B (+MM), C (+Momo)

Scenario A: Price Action
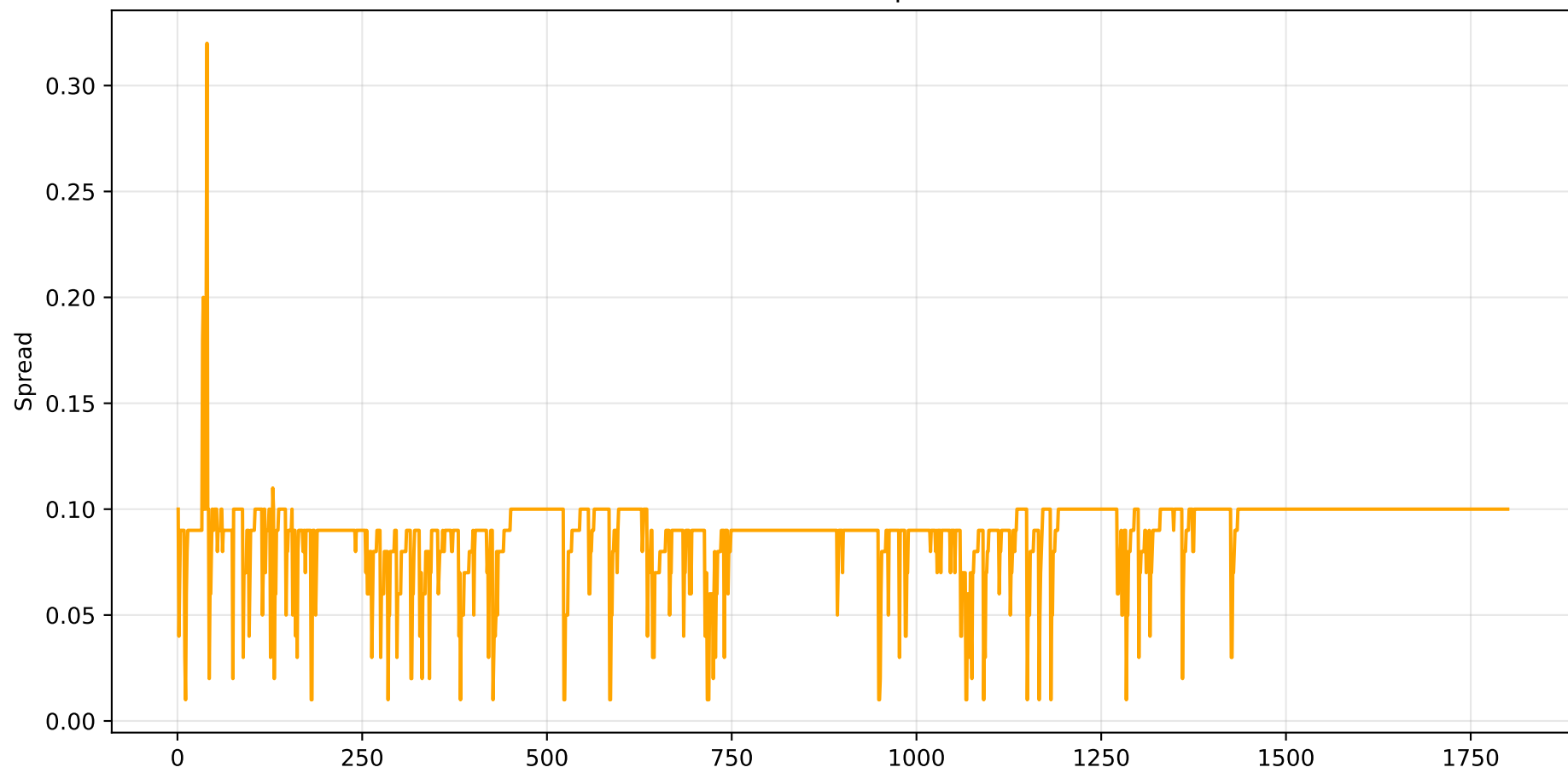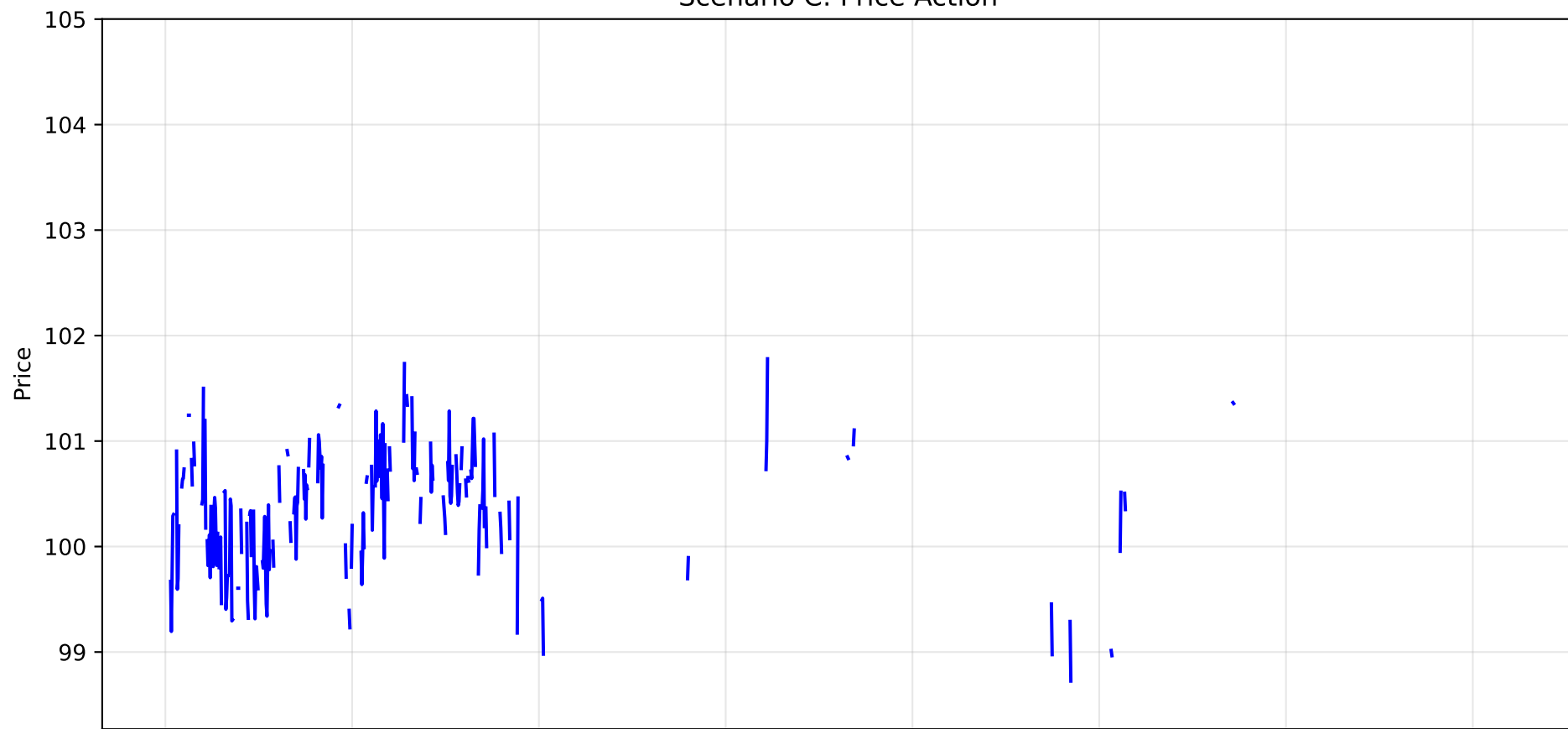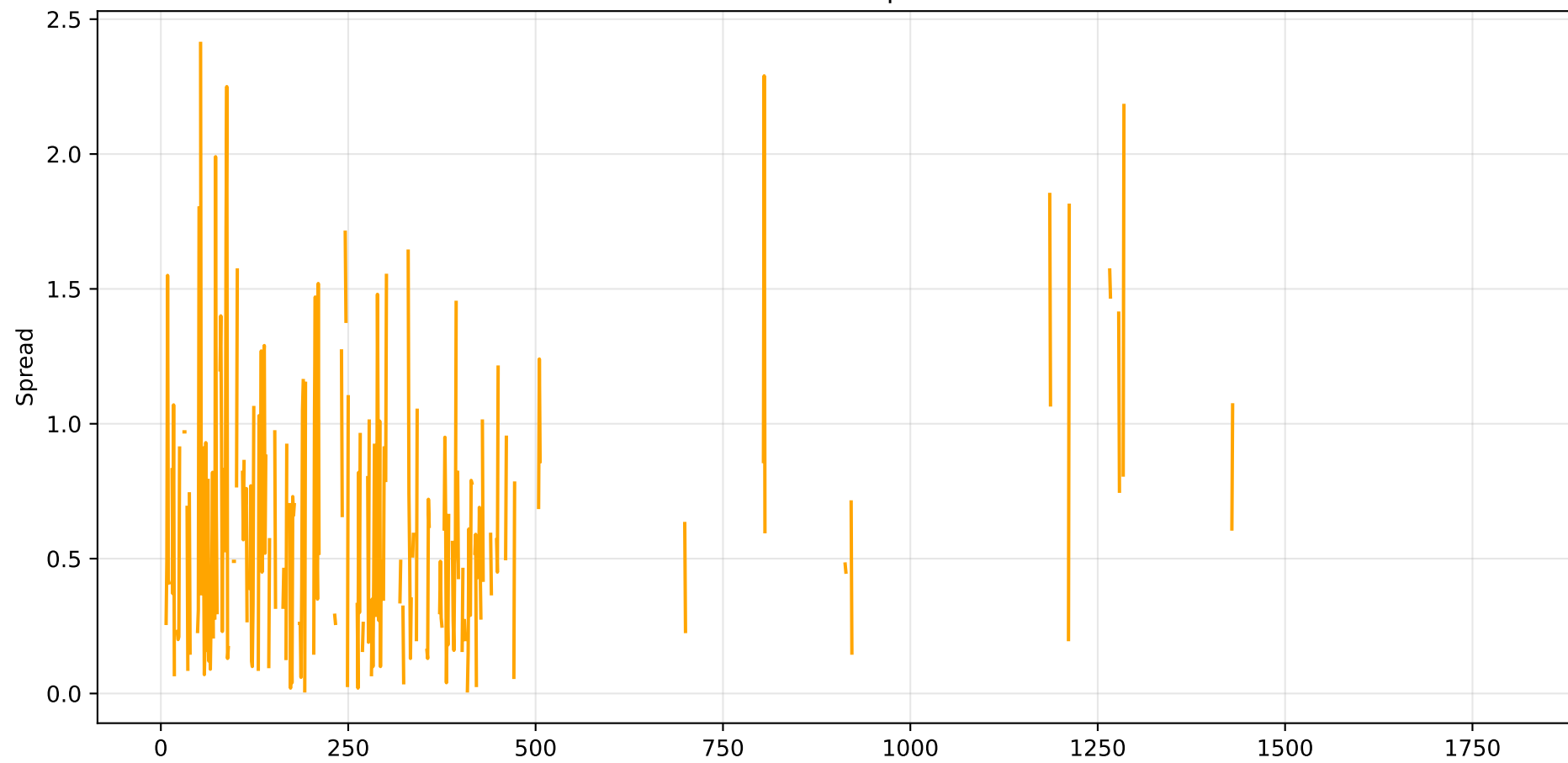
Scenario A: Spread

Scenario B: Price Action

Scenario B: Spread

Scenario C: Price Action

Scenario C: Spread

Comparative Metrics

Scenario	Avg Spread	Volatility
A	0.563561190738699	0.1469656347747926
B	0.0888333333333203	0.003204744649699693
C	0.6284401114206122	0.08991088736435475

INTERPRETATION

Scenario B (Market Makers):
- Spread is tightest due to MM inventory management.
- Prices mean-revert as MMs absorb shock.
- Volatility is suppressed.

Scenario C (Momentum):
- Momentum agents herd, creating trends.
- When trend reverses, liquidity evaporates.
- Highest volatility and crash risk.