

# **IBULLSWAP**

**Smart Contract Review** 

**Deliverable: Smart Contract Audit Report** 

**Security Report** 

December 2021

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## **Report Summary**

Title	IBULLSWAP Smart Contract Audit		
Project Owner	IBULLSWAP		
Туре	Public		
Reviewed by	Vatsal Raychura	Revision date	29/12/2021
Approved by  eNebula Solutions Private Limited		Approval date	29/12/2021
		Nº Pages	23

## **Overview**

## Background

IBULLSWAP's team requested that eNebula Solutions perform an Extensive Smart Contract audit of their IBullSwap Smart Contract.

## **Project Dates**

The following is the project schedule for this review and report:

- **December 29**: Smart Contract Review Completed (Completed)
- **December 29**: Delivery of Smart Contract Audit Report (Completed)

#### Review Team

The following eNebula Solutions team member participated in this review:

- Sejal Barad, Security Researcher and Engineer
- Vatsal Raychura, Security Researcher and Engineer

## Coverage

## Target Specification and Revision

For this audit, we performed research, investigation, and review of the smart contract of IBULLSWAP.

The following documentation repositories were considered in-scope for the review:

• IBULLSWAP Project: https://bscscan.com/address/0x3a0889865caac6bCB276F52a77318b043468a51e#code

## Introduction

Given the opportunity to review IBULLSWAP Project's smart contract source code, we in the report outline our systematic approach to evaluate potential security issues in the smart contract implementation, expose possible semantic inconsistencies between smart contract code and design document, and provide additional suggestions or recommendations for improvement. Our results show that the given version of smart contracts is ready to launch after resolving the mentioned issues, there are no critical or high issues found related to business logic, security or performance.

#### About IBULLSWAP: -

Item	Description
Issuer	IBULLSWAP
Website	https://www.ibullswap.finan
	<u>ce/</u>
Type	BEP20
Platform	Solidity
Audit Method	Whitebox
Latest Audit Report	December 29, 2021

#### The Test Method Information: -

Test method	Description
Black box testing	Conduct security tests from an attacker's perspective externally.
Grey box testing	Conduct security testing on code modules through the scripting tool, observing the internal running status, mining weaknesses.
White box testing	Based on the open-source code, non-open-source code, to detect whether there are vulnerabilities in programs such as nodes, SDK, etc.

The vulnerability severity level information:

Level	Description		
Critical	Critical severity vulnerabilities will have a significant effect on the		
	security of the DeFi project, and it is strongly recommended to fix the		
	critical vulnerabilities.		
High	High severity vulnerabilities will affect the normal operation of the DeFi		
	project. It is strongly recommended to fix high-risk vulnerabilities.		
Medium	Medium severity vulnerability will affect the operation of the DeFi		
	project. It is recommended to fix medium-risk vulnerabilities.		
Low	Low severity vulnerabilities may affect the operation of the DeFi project		
	in certain scenarios. It is suggested that the project party should		
	evaluate and consider whether these vulnerabilities need to be fixed.		
Weakness	There are safety risks theoretically, but it is extremely difficult to		
	reproduce in engineering.		

## The Full List of Check Items:

Category	Check Item	
-	Constructor Mismatch	
	Ownership Takeover	
	Redundant Fallback Function	
	Overflows & Underflows	
	Reentrancy	
	MONEY-Giving Bug	
Pacia Coding Pugs	Blackhole	
Basic Coding Bugs	Unauthorized Self-Destruct	
	Revert DoS	
	Unchecked External Call	
	Gasless Send	
	Send Instead of Transfer	
	Costly Loop	
	(Unsafe) Use of Untrusted Libraries	
	(Unsafe) Use of Predictable Variables	
	Transaction Ordering Dependence	
	Deprecated Uses	
Semantic Consistency Checks	Semantic Consistency Checks	
	Business Logics Review	

	Functionality Checks
	Authentication Management
	Access Control & Authorization
Advanced DeFi Scrutiny	Oracle Security
Advanced Deri Scruting	Digital Asset Escrow
	Kill-Switch Mechanism
	Operation Trails & Event Generation
	ERC20 Idiosyncrasies Handling
	Frontend-Contract Integration
	Deployment Consistency
	Holistic Risk Management
	Avoiding Use of Variadic Byte Array
	Using Fixed Compiler Version
Additional Recommendations	Making Visibility Level Explicit
	Making Type Inference Explicit
	Adhering To Function Declaration
	Strictly
	Following Other Best Practices

## Common Weakness Enumeration (CWE) Classifications Used in This Audit:

Category	Summary	
Configuration	Weaknesses in this category are typically introduced during the configuration of the software.	
Data Processing Issues	Weaknesses in this category are typically found in functionality that processes data.	
Numeric Errors	Weaknesses in this category are related to improper calculation or conversion of numbers.	
Security Features	Weaknesses in this category are concerned with topics like authentication, access control, confidentiality, cryptography, and privilege management. (Software security is not security software.)	
Time and State	Weaknesses in this category are related to the improper management of time and state in an environment that supports simultaneous or near-simultaneous computation by multiple systems, processes, or threads.	
Error Conditions, Return Values, Status Codes	Weaknesses in this category include weaknesses that occur if a function does not generate the correct return/status code, or if the application does not handle all possible return/status codes that could be generated by a function.	
Resource Management	Weaknesses in this category are related to improper management of system resources.	

Behavioral Issues	Weaknesses in this category are related to unexpected behaviors from code that an application uses.
Business Logics	Weaknesses in this category identify some of the underlying problems that commonly allow attackers to manipulate the business logic of an application. Errors in business logic can be devastating to an entire application.
Initialization and Cleanup	Weaknesses in this category occur in behaviors that are used for initialization and breakdown.
Arguments and Parameters	Weaknesses in this category are related to improper use arguments or parameters within function calls.
Expression Issues	Weaknesses in this category are related to incorrectly written expressions within code.
Coding Practices	Weaknesses in this category are related to coding practices that are deemed unsafe and increase the chances that an ex pilotable vulnerability will be present in the application. They may not directly introduce a vulnerability, but indicate the product has not been carefully developed or maintained.

## **Findings**

## Summary

Here is a summary of our findings after analyzing the IBULLSWAP's Smart Contract. During the first phase of our audit, we studied the smart contract sourcecode and ran our in-house static code analyzer through the Specific tool. The purpose here is to statically identify known coding bugs, and then manually verify (reject or confirm) issues reported by tool. We further manually review businesslogics, examine system operations, and place DeFi-related aspects under scrutinyto uncover possible pitfalls and/or bugs.

Severity	No. of Issues
Critical	0
High	0
Medium	0
Low	2
Total	2

We have so far identified that there are potential issues with severity of **0 Critical, 0 High, 0 Medium, and 2 Low**. Overall, these smart contracts are well-designed and engineered.

## **Functional Overview**

(\$) = payable function	[Pub] public
# = non-constant function	[Ext] external
	[Prv] private
	[Int] internal

- + Context
  - [Int] <Constructor> #
  - [Int] \_msgSender
  - [Int] \_msgData
- + Ownable (Context)
  - [Int] <Constructor> #
  - [Pub] owner
  - [Pub] renounceOwnership #
    - modifiers: onlyOwner
  - [Pub] transferOwnership #
    - modifiers: onlyOwner
  - [Int] \_transferOwnership #
- + [Int] IBEP20
  - [Ext] totalSupply
  - [Ext] decimals
  - [Ext] symbol
  - [Ext] name
  - [Ext] getOwner
  - [Ext] balanceOf
  - [Ext] transfer #

- [Ext] allowance - [Ext] approve # - [Ext] transferFrom # + [Lib] SafeMath - [Int] add - [Int] sub - [Int] sub - [Int] mul - [Int] div - [Int] div - [Int] mod - [Int] mod - [Int] min - [Int] sqrt + [Lib] Address - [Int] isContract - [Int] sendValue # - [Int] functionCall # - [Int] functionCall # - [Int] functionCallWithValue # - [Int] functionCallWithValue # - [Prv] \_functionCallWithValue # + BEP20 (Context, IBEP20, Ownable) - [Pub] <Constructor> # - [Ext] getOwner - [Pub] name - [Pub] decimals - [Pub] symbol

- [Pub] totalSupply
- [Pub] balanceOf
- [Pub] transfer #
- [Pub] allowance
- [Pub] approve #
- [Pub] transferFrom #
- [Pub] increaseAllowance #
- [Pub] decreaseAllowance #
- [Pub] mint #
  - modifiers: onlyOwner
- [Int] \_transfer #
- [Int] \_mint #
- [Int] \_burn #
- [Int] \_approve #
- [Int] \_burnFrom #
- + IBullSwap (BEP20)
  - [Pub] <Constructor> #
  - [Pub] mint #
    - modifiers: onlyOwner
  - [Ext] delegates
  - [Ext] delegate #
  - [Ext] delegateBySig #
  - [Ext] getCurrentVotes
  - [Ext] getPriorVotes
  - [Int] \_delegate #
  - [Int] \_moveDelegates #
  - [Int] \_writeCheckpoint #
  - [Int] safe32
  - [Int] getChainId

## **Detailed Results**

#### **Issues Checking Status**

#### 1. Block values as a proxy for time

- SWC ID:116Severity: Low
- Location: IBullSwap.sol
- Relationships: CWE-829: Inclusion of Functionality from Untrusted Control Sphere
- Description: A control flow decision is made based on The block.timestamp environment variable. The block.timestamp environment variable is used to determine a control flow decision. Note that the values of variables like coinbase, gaslimit, block number and timestamp are predictable and can be manipulated by a malicious miner. Also keep in mind that attackers know hashes of earlier blocks. Don't use any of those environment variables as sources of randomness and be aware that use of these variables introduces a certain level of trust into miners.

```
address signatory = ecrecover(digest, v, r, s);
require(signatory != address(0), "IBULL::delegateBySig: invalid signature");
require(nonce == nonces[signatory]++, "IBULL::delegateBySig: invalid nonce");
require(now <= expiry, "IBULL::delegateBySig: signature expired");
return _delegate(signatory, delegatee);
```

 Remediations: Developers should write smart contracts with the notion that block values are not precise, and the use of them can lead to unexpected effects. Alternatively, they may make use oracles.

#### 2. Weak Sources of Randomness from Chain Attributes

- SWC ID:120
- Severity: Low
- Location: IBullSwap.sol
- Relationships: CWE-330: Use of Insufficiently Random Values
- Description: Potential use of "block.number" as source of randonmness. The environment variable "block.number" looks like it might be used as a source of randomness. Note that the values of variables like coinbase, gaslimit, block number and timestamp are predictable and can be manipulated by a malicious miner. Also keep in mind that attackers know hashes of earlier blocks. Don't use any of those environment variables as sources of randomness and be aware that use of these variables introduces a certain level of trust into miners.

```
require(blockNumber < block.number, "IBULL::getPriorVotes: not yet determined");

uint32 blockNumber = safe32(block.number, "IBULL::_writeCheckpoint: block number exceeds 32 bits");

function safe32(uint n, string memory errorMessage) internal pure returns (uint32) {

require(n < 2**32, errorMessage);

return uint32(n);

}
```

#### Remediations:

- Using commitment scheme, e.g. RANDAO.
- ➤ Using external sources of randomness via oracles, e.g. Oraclize. Note that this approach requires trusting in oracle, thus it may be reasonable to use multiple oracles.
- Using Bitcoin block hashes, as they are more expensive to mine.

#### **Automated Tools Results**

#### Slither: -

```
BEP20.constructor(string,string).name (IBullSwap New.sol#597) shadows:

- BEP20.name() (IBullSwap New.sol#613.015) (function)

- IBEP20.name() (IBullSwap New.sol#217) (function)

BEP20.constructor(string,string).symbol (IBullSwap New.sol#597) shadows:

- BEP20.symbol() (IBullSwap New.sol#227.629) (function)

- IBEP20.symbol() (IBullSwap New.sol#227.629) (function)

BEP20.symbol() (IBullSwap New.sol#627.629) (function)

BEP20.symbol() (IBullSwap New.sol#65.67) (function)

Beference: https://github.com/crytic/silther/wiki/Detector-Documentation@local-variable-shadowing
       IBullSwap.delegateBySig(address,uint256,uint250,uint8,bytes32,bytes32) (IBullSwap_New.sol#937-978) uses timestamp for comparisons
      Objectous comparisons:
- require(bool,string)(now <= explry,IBULL::delegateHySlg: signature expired) (IBullSwap_New.sol#978)
Reference: https://github.com/crytic/slither/wiki/Detector-Documentation#block-timestamp
      Address.isContract(address) (IBullSwap_New.sol#412-423) uses assembly
- INLINE ASM (IBullSwap_New.sol#419-421)
Address._functiooCallWithValue(address.bytes.uint256.string) (IBullSwap_New.sol#329-546) uses assembly
- INLINE ASM (IBullSwap_New.sol#3561)
IBullSwap_getChatnid() (IBullSwap_New.sol#3690-1100) uses assembly
- INLINE ASM (IBullSwap_New.sol#1998)
Beference: https://github.com/crytic/slither/wiki/Detector-Documentation#assembly-usage
     Reference: https://github.com/crytic/slither/wiki/Detector-DocumentationEassembly-usage
Address functionCallWithValue(address,bytes, ulint200,string) (IBULISWap_New.salE320-540) is never used and should be removed
Address functionCall(address,bytes) (IBULISWap_New.salE470-489) is never used and should be removed
Address functionCall(address,bytes,string) (IBULISWap_New.salE470-522) is never used and should be removed
Address functionCallWithValue(address,bytes,ulint250) (IBULISWap_New.salE406-522) is never used and should be removed
Address functionCallWithValue(address,bytes,ulint250) (IBULISWap_New.salE406-522) is never used and should be removed
Address isContract(address) (IBULISWap_New.salE412-423) is never used and should be removed
Address sendvalue(address,ulint256) (IBULISWap_New.salE416-822) is never used and should be removed
BEP28, burnford(address,ulint256) (IBULISWap_New.salE416-822) is never used and should be removed
BEP28, burnford(address,ulint250) (IBULISWap_New.salE416-822) is never used and should be removed
Context, nagData() (IBULISWap_New.salE416-822) is never used and should be removed
SafeMath.dtv(ulint256,ulint250) (IBULISWap_New.salE416-320) is never used and should be removed
SafeMath.dtv(ulint256,ulint250) (IBULISWap_New.salE416-320) is never used and should be removed
SafeMath.nd(ulint256,ulint256) (IBULISWap_New.salE416-340) is never used and should be removed
SafeMath.nd(ulint256,ulint250) (IBULISWap_New.salE426-320) is never used and should be removed
SafeMath.nod(ulint256,ulint256) (IBULISWap_New.salE426-320) is never used and should be removed
SafeMath.nod(ulint256,ulint256) (IBULISWap_New.salE426-320) is never used and should be removed
SafeMath.nod(ulint256,ulint256) (IBULISWap_New.salE426-320) is never used and should be removed
SafeMath.nod(ulint256,ulint256) (IBULISWap_New.salE426-320) is never used and should be removed
SafeMath.nod(ulint256,ulint256) (IBULISWap_New.salE426-320) is never used and should be removed
SafeMath.nod(ulint256) (IBULISWap_New.salE426-320) is ne
      Low level call in Address.sendValue(address,uint250) (IBullSwap New.sol#441-447);
- (success) = recipient.call(value: anount)() (IBullSwap New.sol#445)
Low level call in Address. FunctionCallWithValue(address, bytes,uint256, string) (IBullSwap New.sol#528-546);
- (success,returndata) = target.call(value: weiValue)(data) (IBullSwap New.sol#528)
NeFerence: https://github.com/crytic/siither/wiki/Detector-Documentation#low-level-calls
      Parameter IBullSwap.wint(address.uint256)._to (IBullSwap_Mew.sol#903) is not in mixedCase
Parameter IBullSwap.mint(address.uint250)._amount (IBullSwap_Mew.sol#903) is not in mixedCase
Constant IBullSwap._thittalSupply (IBullSwap_Mew.sol#808) is not in uPPER_CASE_WITH_UNDERSCORES
Variable IBullSwap._delegates (IBullSwap_Mew.sol#870) is not in mixedCase
Reference: https://github.com/crytic/silther/wiki/Detector-Documentation#conformance-to-solidity-maming-conventions
        ledundant expression "this (IBullSwap New.sol#30)" inContext (IBullSwap New.sol#20-33)
Reference: https://glthub.com/crytic/slither/wikl/Detector-Documentation@redundant-statements
```

#### MythX: -

Report for 18ullSwap New.sol https://dawhboard.mythu.to/#/conxole/analysem/lfeenc5f-8920-444e-90fc-Re5545d52c5			
Line	SHC fittle	Severity:	Short Description
976	(SMC-116) Timestamp Dependence	Low	A control flow decision is made based on The block timestamp environment variable.
1886	(SWC-129) Weak Sources of Handomness from Chalm Attributes	Low	Potential use of "block.number" as source of randomnness.
1886	(SWC-120) Weak Sources of Mandonness from Chelm Attributes	Law	A control flow decision is made based on The block.number environment variable.
1879	(SMC-120) Weak Sources of Mandomness from Chalm Attributes	Low	Potential use of "block.number" as source of randommess.
1092	(SWC-128) Weak Sources of Mandomness from Chalm Attributes	Low	A control flow decision is made based on The block.number environment variable.

#### Solhint: -

```
Linter results:

IBullSwap_New.sol:73:1: Error: Compiler version 0.6.12 does not satisfy the r semver requirement

IBullSwap_New.sol:23:28: Error: Code contains empty blocks

IBullSwap_New.sol:73:41: Error: Use double quotes for string literals

IBullSwap_New.sol:101:41: Error: Use double quotes for string literals

IBullSwap_New.sol:230:25: Error: Use double quotes for string literals

IBullSwap_New.sol:246:26: Error: Use double quotes for string literals

IBullSwap_New.sol:289:29: Error: Use double quotes for string literals

IBullSwap_New.sol:289:29: Error: Use double quotes for string literals
```

```
IBullSwap_New.sol:347:26: Error: Use double quotes for string literals
IBullSwap New.sol:442:50: Error: Use double quotes for string literals
IMullSwap New.sol:445:58: Error: Use double quotes for string literals
IBullSwap_New.sol:468:43: Error: Use double quotes for string literals
TBullSwap New.sol:501:59: Error: Use double quotes for string literals
IBullSwap New.sol:526:37: Error: Use double quotes for string literals
IBullSwap New.sol:698:59: Error: Use double quotes for string literals
TBullSwap_New.sol:738:69: Error: Use double quotes for string literals
TBullSwap New.sol:776:42: Error: Use double quotes for string literals
IBullSwap New.sol:778:59: Error: Use double quotes for string literals
IBullSwap New.sol:Bi7:48: Error: Use double quotes for string literals
IBullSwap_New.sol:819:61: Error: Use double quotes for string literals
```

```
IBullSwap_New.sol:842:38: Error: Use double quotes for string literals

IBullSwap_New.sol:860:60: Error: Use double quotes for string literals

IBullSwap_New.sol:860:29: Error: Use double quotes for string literals

IBullSwap_New.sol:866:29: Error: Use double quotes for string literals

IBullSwap_New.sol:866:42: Error: Use double quotes for string literals

IBullSwap_New.sol:866:30: Error: Ose double quotes for string literals

IBullSwap_New.sol:868:30: Error: Constant name must be in capitalized SMAKE_CASE

IBullSwap_New.sol:976:17: Error: Avoid to make time-based decisions in your business logic

IBullSwap_New.sol:1098:9: Error: Avoid to use inline assembly. It is acceptable only in rare cases
```

#### **Basic Coding Bugs**

#### 1. Constructor Mismatch

 Description: Whether the contract name and its constructor are not identical to each other.

Result: PASSEDSeverity: Critical

#### 2. Ownership Takeover

o Description: Whether the set owner function is not protected.

Result: PASSEDSeverity: Critical

#### 3. Redundant Fallback Function

o Description: Whether the contract has a redundant fallback function.

Result: PASSEDSeverity: Critical

#### 4. Overflows & Underflows

 Description: Whether the contract has general overflow or underflow vulnerabilities

Result: PASSEDSeverity: Critical

#### 5. Reentrancy

 Description: Reentrancy is an issue when code can call back into your contract and change state, such as withdrawing ETHs.

Result: PASSEDSeverity: Critical

#### 6. MONEY-Giving Bug

 Description: Whether the contract returns funds to an arbitrary address.

Result: PASSEDSeverity: High

#### 7. Blackhole

 Description: Whether the contract locks ETH indefinitely: merely in without out.

Result: PASSEDSeverity: High

#### 8. Unauthorized Self-Destruct

 Description: Whether the contract can be killed by any arbitrary address.

Result: PASSEDSeverity: Medium

#### 9. Revert DoS

 Description: Whether the contract is vulnerable to DoS attack because of unexpected revert.

Result: PASSEDSeverity: Medium

#### 10. Unchecked External Call

 Description: Whether the contract has any external call without checking the return value.

Result: PASSEDSeverity: Medium

#### 11. Gasless Send

 $\circ\quad \text{Description: Whether the contract is vulnerable to gasless send.}$ 

Result: PASSEDSeverity: Medium

#### 12. Send Instead of Transfer

 $\circ\quad \text{Description: Whether the contract uses send instead of transfer.}$ 

Result: PASSEDSeverity: Medium

#### 13. Costly Loop

 Description: Whether the contract has any costly loop which may lead to Out-Of-Gas exception.

Result: PASSEDSeverity: Medium

#### 14. (Unsafe) Use of Untrusted Libraries

o Description: Whether the contract use any suspicious libraries.

Result: PASSEDSeverity: Medium

#### 15. (Unsafe) Use of Predictable Variables

 Description: Whether the contract contains any randomness variable, but its value can be predicated.

Result: PASSEDSeverity: Medium

#### 16. Transaction Ordering Dependence

 Description: Whether the final state of the contract depends on the order of the transactions.

Result: PASSEDSeverity: Medium

#### 17. Deprecated Uses

• Description: Whether the contract use the deprecated tx.origin to perform the authorization.

Result: PASSEDSeverity: Medium

#### **Semantic Consistency Checks**

 Description: Whether the semantic of the white paper is different from the implementation of the contract.

Result: PASSEDSeverity: Critical

## Conclusion

In this audit, we thoroughly analyzed IBULLSWAP's IBullSwap Smart Contract. The current code base is well organized but there are promptly some low-level issues found in the first phase of Smart Contract Audit.

Meanwhile, we need to emphasize that smart contracts as a whole are still in an early, but exciting stage of development. To improve this report, we greatly appreciate any constructive feedbacks or suggestions, on our methodology, audit findings, or potential gaps in scope/coverage.

## **About eNebula Solutions**

We believe that people have a fundamental need to security and that the use of secure solutions enables every person to more freely use the Internet and every other connected technology. We aim to provide security consulting service to help others make their solutions more resistant to unauthorized access to data & inadvertent manipulation of the system. We support teams from the design phase through the production to launch and surely after.

The eNebula Solutions team has skills for reviewing code in C, C++, Python, Haskell, Rust, Node.js, Solidity, Go, and JavaScript for common security vulnerabilities & specific attack vectors. The team has reviewed implementations of cryptographic protocols and distributed system architecture, including in cryptocurrency, blockchains, payments, and smart contracts. Additionally, the team can utilize various tools to scan code & networks and build custom tools as necessary.

Although we are a small team, we surely believe that we can have a momentous impact on the world by being translucent and open about the work we do.

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