Constant Product AMM: x · y = k (Uniswap Model)

Larger trades move further along curve (higher slippage)

Legend:
- x · y = 10000
- ● Initial Pool (x=100, y=100)
- ■ After Trade (x=120, y=83.3)

+20 Token X

-16.7 Token Y

Token X Reserve

Token Y Reserve