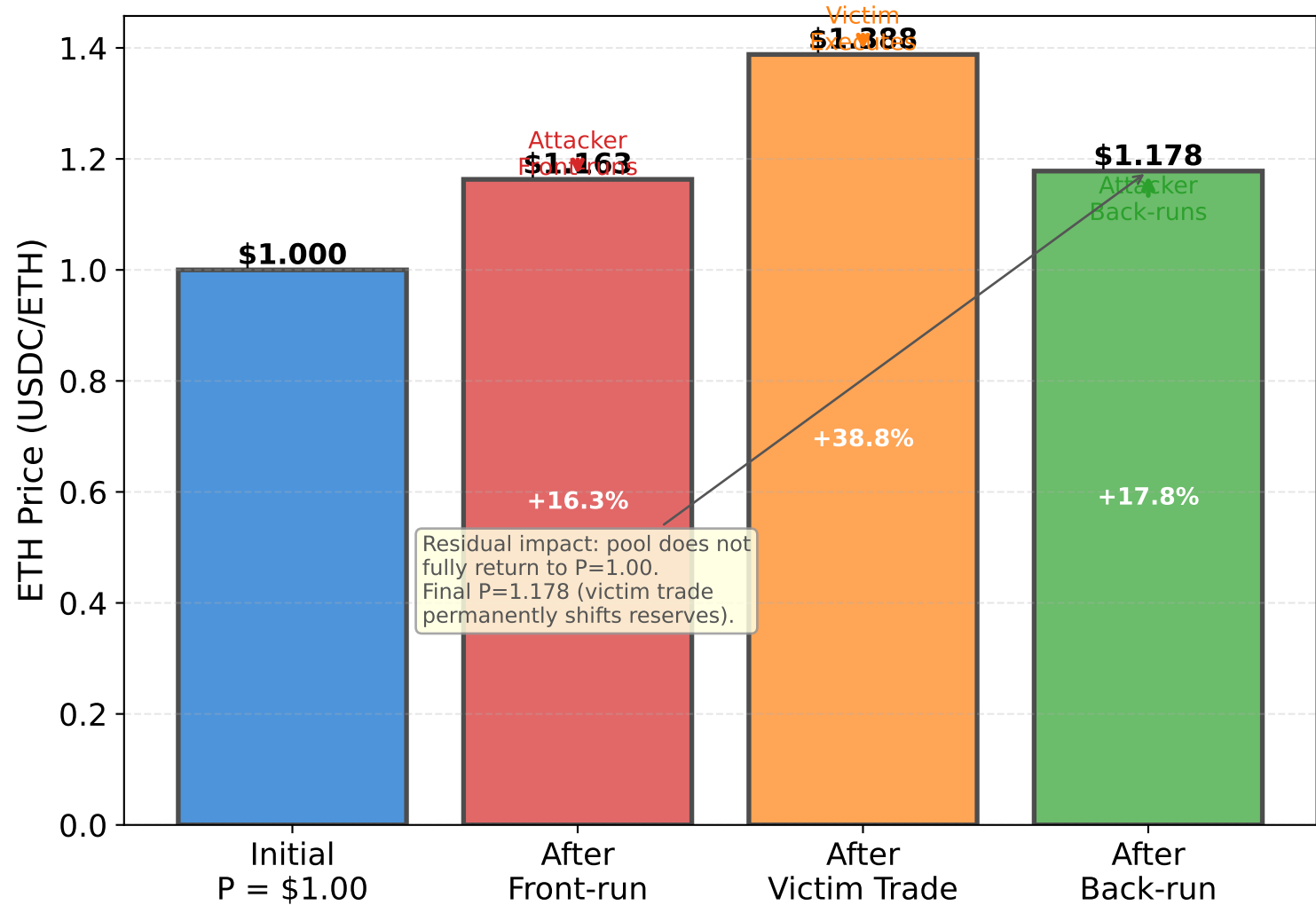


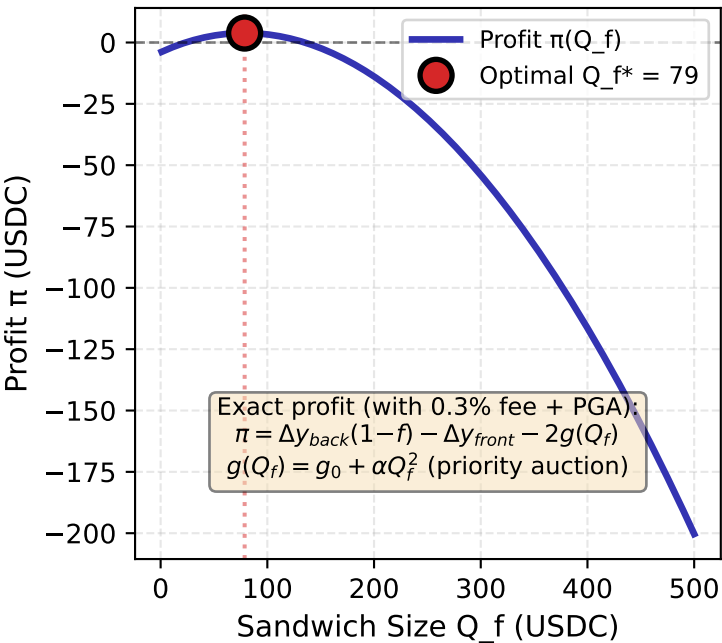
MEV Sandwich Attack: Optimal Extraction Strategy

Daian et al. (2020): Victim Trade = 100 USDC, Optimal Front-run = 79 USDC

Price Dynamics During Sandwich Attack



Profit Optimization



Welfare Distribution

