



@nehapriya / WOOF Analysis

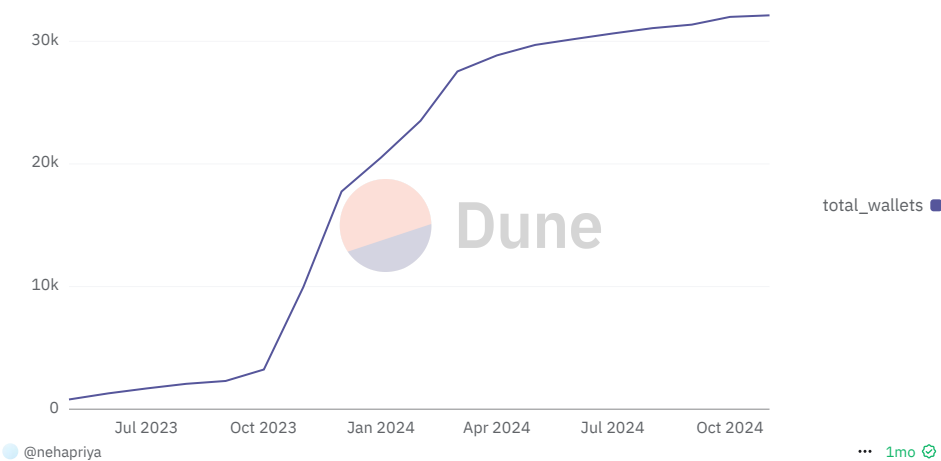
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Persona: Venture Capitalists

As a VC interested in WOOF, I want to track WOOF’s community growth, transaction trends and assess whale impacts(centralization risk) to help the decision-making process on WOOF’s investment potential.

Q1 WOOF Q1 WOOF



Q1: Cumulative New Unique Wallets in WOOF Each Month

This query tracks cumulative new users join to trade the WOOF over time. This query allows us to assess WOOF sustainability by examining community growth.

From the visualization, we can see a S-curve growth trend in total new unique wallets, indicating WOOF users has experienced explosive growth and then entered to maturation phase(new users are growing quite slowly).

To sum up, WOOF has expanding user base over time and the gradual flattening trend suggests sustainable growth. However, the slowing growth rate suggests future growth may have some problems.

Q1: Cumulative New Unique Wallets Over Time

```
WITH monthly_wallet AS(  
  SELECT  
    block_month,  
    from_owner AS wallet  
  FROM tokens_solana.transfers  
  WHERE symbol = 'WOOF'  
  UNION  
  SELECT  
    block_month,  
    to_owner AS wallet  
  FROM tokens_solana.transfers  
  WHERE symbol = 'WOOF'),  
  
first_month AS(  
  SELECT  
    wallet,  
    MIN(block_month) AS first_mon  
  FROM monthly_wallet  
  GROUP BY wallet),
```

Query results Q1 WOOF

month	total_wallets
2023-05-01 00:00	792
2023-06-01 00:00	1292
2023-07-01 00:00	1693
2023-08-01 00:00	2068
2023-09-01 00:00	2301
2023-10-01 00:00	3235
2023-11-01 00:00	9961
2023-12-01 00:00	17753
2024-01-01 00:00	20522
2024-02-01 00:00	23519
2024-03-01 00:00	27545
2024-04-01 00:00	28853

```
new_count AS(
SELECT
    first_mon AS month,
    COUNT(*) AS new_wallet
FROM first_month
GROUP BY first_mon
ORDER BY first_mon)

SELECT
    month,
    SUM(new_wallet) OVER (ORDER BY month) as total_wallets
FROM new_count
ORDER BY month;
```

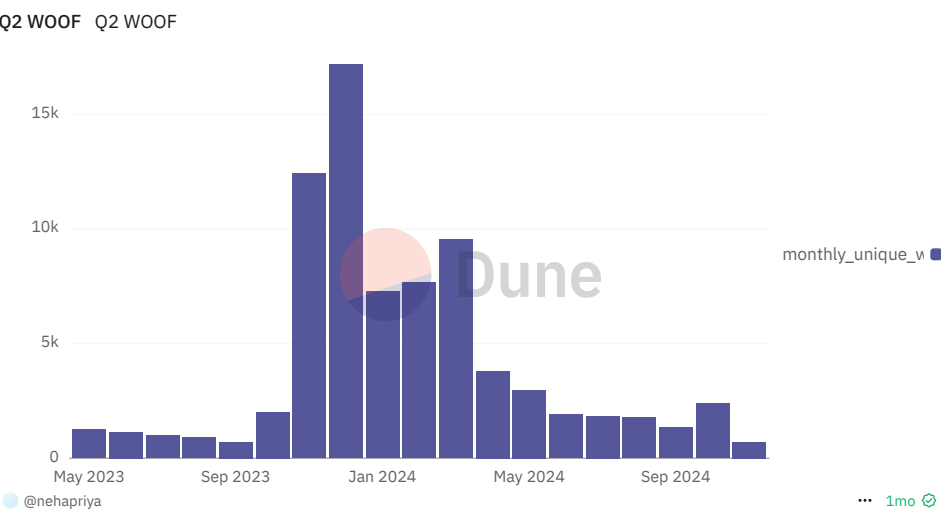
2024-04-01 00:00	28853
2024-05-01 00:00	29705
2024-06-01 00:00	30189
2024-07-01 00:00	30640
2024-08-01 00:00	31073
2024-09-01 00:00	31361
2024-10-01 00:00	31992
2024-11-01 00:00	32119

19 rows

Search...

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Q2: Monthly Active Wallets in WOOF

This query tracks monthly active users trading the WOOF. This query allows us to assess WOOF’s sustainability by examining community growth.

From the visualization, we can see a rapid growth in initial phase, indicating WOOF users has experienced explosive growth. Finally, it plummets so that the number of monthly active users greatly decreases.

To sum up, WOOF has initially experienced expanding active users and then gets a sudden downward trend which suggests less and less users interested in trading WOOF.

Q2: Monthly Active Wallets

```
SELECT
    block_month,
    COUNT(DISTINCT from_owner)+COUNT(DISTINCT to_owner) AS monthly_unique_wallets
FROM tokens_solana.transfers
WHERE symbol = 'WOOF'
GROUP BY block_month
ORDER BY block_month;
```

Query results Q2 WOOF	
block_month	monthly_unique_wallets
2023-05-01 00:00	1266
2023-06-01 00:00	1139
2023-07-01 00:00	1000
2023-08-01 00:00	908
2023-09-01 00:00	702
2023-10-01 00:00	2023
2023-11-01 00:00	12437
2023-12-01 00:00	17194
2024-01-01 00:00	7745

19 rows

Search...

Q3: Top 10 Wallets Holding WOOF

```
-- Step 1: Create a CTE to calculate total holdings for each wallet
WITH wallet_holdings AS (
  SELECT
    to_owner AS wallets,
    SUM(amount) / 1e6 AS total_holdings
  FROM
    tokens_solana.transfers
  WHERE
    symbol = 'WOOF'
  GROUP BY
    to_owner
),
-- Step 2: Calculate the total holdings across all wallets for percentage calculation
total_holdings_summary AS (
  SELECT
    SUM(total_holdings) AS grand_total_holdings
  FROM wallet_holdings
)
-- Step 3: Select the top 10 wallets based on their total holdings and calculate their percentages
SELECT
  wh.wallets,
  wh.total_holdings,
  ROUND((wh.total_holdings / ths.grand_total_holdings) * 100, 2) AS percentage_of_total_holdings
FROM
  wallet_holdings wh
CROSS JOIN
  total_holdings_summary ths
ORDER BY
  wh.total_holdings DESC
LIMIT 10;
```

Query results Q3 WOOF

wallets	total_holdings	percentage_of_total_holdings
5Q544fKrFoe6tsEbD7S8EmxGTJYAKtTVhAW5Q5pge4j1	44254601136.36541	15.66
Enp8RzirKedW1wmnqM5XC5dDKinerkKK7i6wcA1pVtKj	26128882356.12336	9.24
8JuHyxYBpemmryQq4bcA1GTuKaub9JJuLPoNNJpwX9aP	13710586648.968464	4.85
GGztQqQ6pCPaJQnNpXBgELr5cs3WwDakRbh1iEMzjgSJ	5973868138.202375	2.11
CapuXNQoDviLvU1PxFiizLgPNQCxrsag1uMeyk6zLVps	5849223082.014752	2.07
6U91aKa8pmMxkJwBCfPTmUEfZi6dHe7DcFq2ALvB2tbB	5811636807.809613	2.06
6LXutJvKUw8Q5ue2gCgKHQdAN4suWW8awzFVC6XCguFx	5766697661.710426	2.04
2MFoS3MPtvyQ4Wh4M9pdIPjz6UhVoNbFbGJAskCPCj3h	5543817846.229247	1.96

10 rows Search...

Q3: Whale Concentration: Top 10 Wallets Holding WOOF

This query identifies the top 10 wallets holding WOOF, their net holdings and how much of the WOOF supply is concentrated in each of the top 10 wallets.

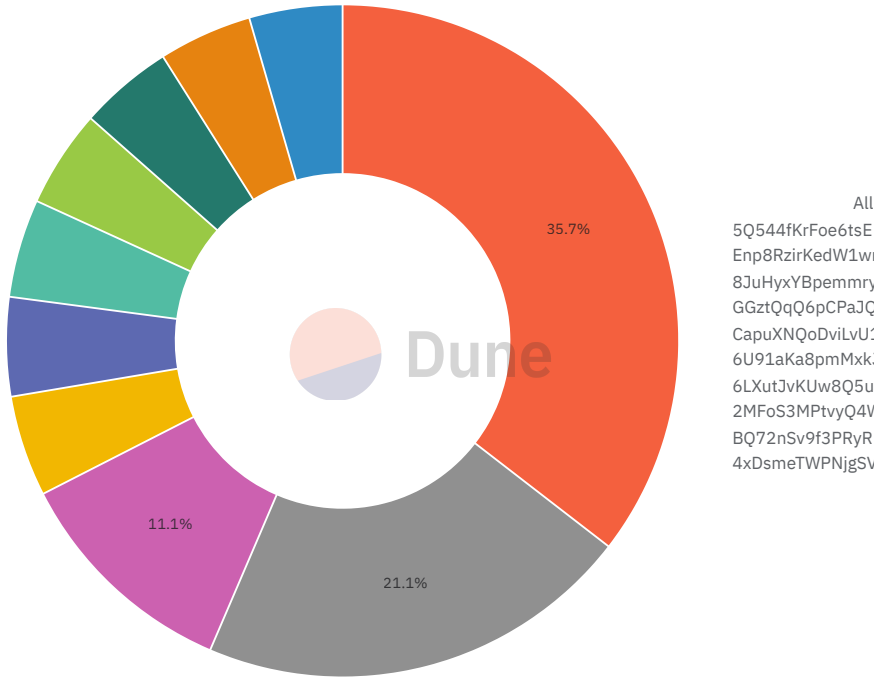
This query helps us assess whale concentration and centralization risk. A high concentration of tokens in a few wallets could indicate potential price manipulation risks if these whales decide to sell large amounts.

From the pie chart, we can observe that -

- The largest wallet holds 35.7% of the total WOOF supply, indicating significant centralization in a single address.
- The second-largest wallet holds 21.1%, while the third-largest wallet controls 11.1%.
- Combined, the top three wallets control approximately 68% of the total WOOF supply, showing that a majority of tokens are concentrated among a few holders.

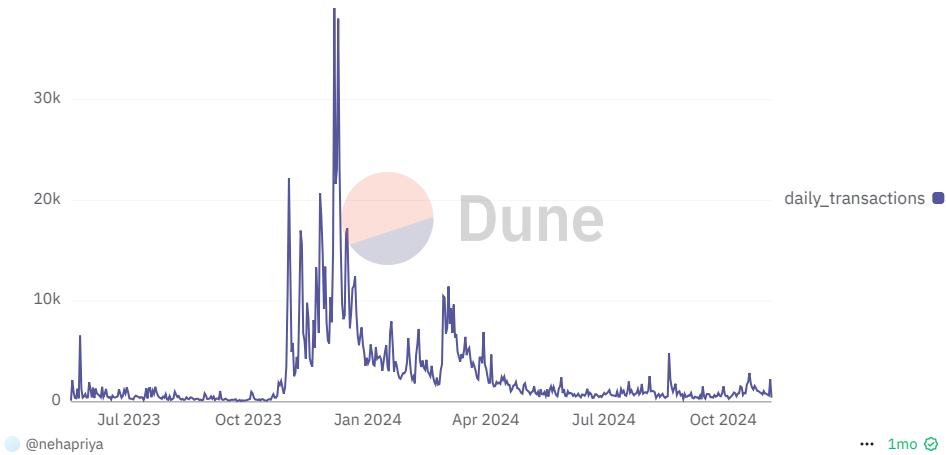
In conclusion, it helps identifies top holders, assessing centralization risks and potential market manipulation t large token holders. The addition of percentages makes it easier to observe and interpret wallets impact on WOOF's ecosystem at a glance.

Q3 WOOF Q3 WOOF





Q4 WOOF Q4 WOOF



Q4. Daily Trading Volume Trend

```
WITH daily_data AS (  
  SELECT  
    DATE(block_time) AS day,  
    COUNT(*) AS daily_transactions,  
    SUM(amount) AS daily_volume  
  FROM tokens_solana.transfers  
  WHERE  
    symbol = 'WOOF'  
  GROUP BY  
    DATE(block_time)  
)  
SELECT *  
FROM daily_data  
ORDER BY  
  day;
```

Q4: Insights For Volume Trend

WOOF token experienced significant trading volume spikes in late 2023 and early 2024, likely driven by market events or speculative activity.

Post-peak, trading volume steadily declined, reflecting reduced market interest or stabilization.

The high-volume spikes may indicate whale activity or promotional events.The consistent low trading volume in mid to late 2024 suggests a smaller but steady user base.

Query results Q4 WOOF

day	daily_transactions	daily_volume
2023-05-17 00:00	115	39530747253266
2023-05-18 00:00	2148	396327104630508
2023-05-19 00:00	977	107805730471005
2023-05-20 00:00	399	100874855391291
2023-05-21 00:00	353	97653644457906
2023-05-22 00:00	1307	1025129568028609
2023-05-23 00:00	350	158282300060655
2023-05-24 00:00	6579	2884242147726237
2023-05-25 00:00	1200	610010057021100

541 rows Search... << < Page 1 > >>

Q5: Monthly Transaction Activity of Account Holders

```
SELECT  
  month,  
  account AS whale,  
  transaction_volume,  
  (transaction_volume) / SUM(transaction_volume) OVER (PARTITION BY month) AS percentage_of_monthly_total  
FROM (  
  SELECT  
    DATE_TRUNC('month', block_time) AS month,  
    account,  
    SUM(sent_amt) + SUM(received_amt) AS transaction_volume  
  FROM (  

```

Q5: Analyzing Monthly Transaction Concentration Among WOOF Token Whales

This query tracks the monthly transaction activity of major WOOF token holders ("whales") and calculates each whale's share of the total transaction volume within their respective months. The analysis helps us understand the distribution of activity among whales, providing insights into the concentration of trading activity and its dynamics over time.

From the visualization, we can observe whether a small number of whales dominate the transaction volume (high concentration) or if trading activity is more evenly distributed among multiple whales (low concentration).

Fluctuations in the percentage of individual whales could indicate changes in trading behavior, such as increasing participation by smaller holders or shifts in dominance by specific large accounts.

```
SELECT
  from_token_account AS account,
  SUM(amount_usd) AS sent_amt,
  0 AS received_amt,
  block_time
FROM tokens_solana.transfers
WHERE
  symbol = 'WOOF'
GROUP BY
  from_token_account, block_time

UNION ALL

SELECT
  to_token_account AS account,
  0 AS sent_amt,
  SUM(amount_usd) AS received_amt,
  block_time
FROM tokens_solana.transfers
WHERE
  symbol = 'WOOF'
GROUP BY
  to_token_account, block_time
)
GROUP BY account
ORDER BY
  month, transaction_volume DESC
```

In conclusion, this query provides critical insights into the activity patterns and concentration of WOOF token transactions. A high reliance on a few whales may suggest vulnerability to market volatility and monitoring this trend over time can inform strategies to attract new participants or retain high-volume traders.

Query results Q5 WOOF

month	whale	transaction_volume	percentage
2023-05-01 00:00	ETqGdTcxPn4GJ37RNj3RV2qLtguXPogH9w1Bx7MBQ6qU	3100.466502823312	0.73194611
2023-05-01 00:00	AnjxypZKtnM4Lrty3eEYVsZArcpTvqnudh7Rb96gCj73	2749.296517426686	0.64904326
2023-05-01 00:00	FggcSFpbCmCneaaFBLkKd1D5LzFgggj5byRBu4rCT2Yr	2746.590937547949	0.64840454
2023-05-01 00:00	FVuFtg3AokXer5u86CNPhPUxwf7dH7oSBeGQCAEFNjw1	2719.470697162398	0.64200210
2023-05-01 00:00	GJZTgQKX4keKBs5PonzpVhKBFQPy1Rjubddk3pfdV1Uk	2712.2179605139318	0.64028990
2023-05-01 00:00	6jxDS3WAvzpeh7Hhfn3mABBP7ibyhBEeGu6BU9HFB7y	2694.80428375431	0.63617895
2023-05-01 00:00	A9ZCsHQv74qJfKWqkFskNbr5cwNDYMU32AJi5Ddeenhc	2549.2217529514883	0.60181039
2023-05-01 00:00	8L68Dq4FkpHzb4BeeRqvTi5xGBjuFWLtE6DiLTsDXyJD	2539.275187392546	0.59946224
2023-05-01 00:00	AxpB3taFmt4Nn6FDcGWgThDvxcjUyQpaasKNcU6AJh5S	2308.929025661038	0.54508301
2023-05-01 00:00	Swtbv9MQfn7JMpwktdA8BSbnfWe4TTaDgqAokfnqHvX	2219.1973689394367	0.52389951

53,550 rows

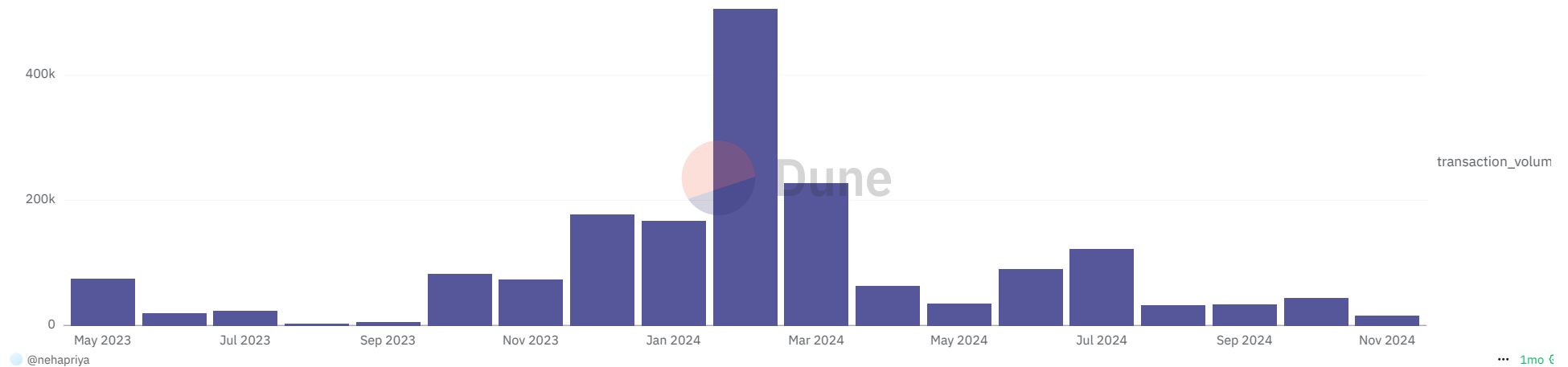
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Q5 WOOF Q5 WOOF



Final Conclusion











Based on the analysis of the five queries, I conclude that while WOOF experienced an initial surge in active users, new users, and trading volume, both its user base and transaction amounts have significantly declined and are unlikely to recover. Additionally, WOOF faces a serious centralization risk. From the Query 3, we can observe that the top three wallets control approximately 68% of the total WOOF supply, showing that a majority of tokens are concentrated among a few holders. According to the findings from Query 4 and Query 5, the top 10 whales hold over 40% of the total token supply and account for nearly 58% of WOOF's monthly trading volume. This suggests a heavy whale

influence, where a small group of users has the ability to manipulate the market and drive price fluctuations.

Furthermore, WOOF's declining user base and trading volume can likely be attributed to the strong competition from DOGE, which currently dominates the market. This suggests that WOOF may not have significant growth potential moving forward.

In conclusion, as a venture capitalist, I do not see WOOF as a viable investment opportunity.

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