Investigation of Blockchain Wallet Activity

Objective of the investigation:

analysis of the activity of the wallet associated with the address

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Workflow of blockchain analysis

Research methodology:

Overview of the main approaches to blockchain wallet analysis:

- Transaction research
- Owner identification
- Analysis of clusters

Tools:

- Google Dorks
- Etherscan
- Blockchain Explorer
- Dune Analytics (query)
- **MistTrack.io**
- **Zerion.io**
- FinCen
- social network "X"
- Telegram

General description of the wallet

Date of creation:

2021 year

Quantity of transactions:

1 113

Amount of funds transferred:

$ 496,86 thousand.

Analysis of incoming transactions

Sources of revenue:

- Wrapped Ether

- Aggregation Router V4

- MetaMask: Swaps Spender

- Uniswap V3: Router 2

Almost 64.5% of all transfers from these senders were received.

Top counterparties:

- Uniswap V3: Router 2

  - is a decentralized exchange that allows users to exchange cryptocurrencies and provides liquidity for receiving commissions.

- MetaMask: Swaps Spender

  - exchange cryptocurrency tokens directly in your wallet.

Frequency:

- Uniswap V3: Router 2 - 35,63 ETH / 66 transactions

- MetaMask: Swaps Spender -22,11 ETH / 59 transactions

Analysis of outgoing transactions

Areas of expenditure:

exchange of cryptocurrency and cryptocurrency tokens, withdrawal to fiat.

Top recipients:

- Bitzlato
- Uniswap V3
- MetaMask

Size and frequency:

- Bitzlato
  - 150 (transactions) by 60.215 ETH
- Uniswap V3
  - 92 (transactions) by 6.29 ETH
- MetaMask
  - 80 (transactions) by 13.175 ETH

Current token composition of the wallet

List of assets:

- tokens

- NFTs

Tokens:

20 pcs. - $20,70

NFTs:

18 pcs. - $450,00

Interaction with DeFi-protocols

Participation in contracts

- Bitzlato

- MetaMask Swap Router

- Binance

- Dai (DAI)

- Wrapped Ether (WETH)

Staking and liquidity

- Uniswap v3

DeFi activity

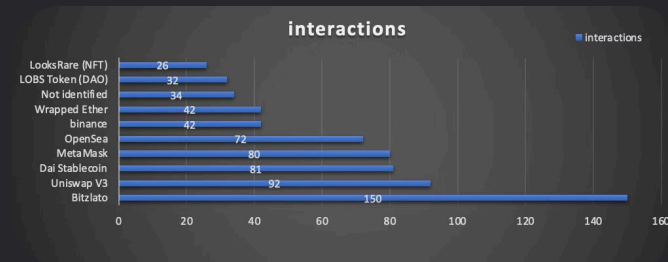almost 99% of outgoing transactions are related to Decentralized Finance.

Activity dynamics

1

Frequency of interaction by outgoing transactions

2

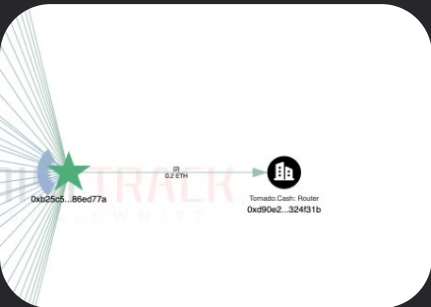### Frequency of interaction by outgoing transactions

Made with GAMMA
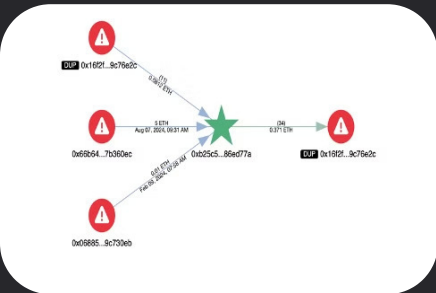
Assessment of risks and anomalies

Non-standard transactions:

- Found 2 transactions for 0.2 ETN that were conducted through blending services (Tornado cash ETH)

- 47 transactions totaling 5.4622 ETH were detected targeting wallets flagged as malicious by the MistTrack.io analytics platform

Potential risks

Ties to Bitzlato, a cryptocurrency exchange registered in Hong Kong, which was sanctioned in January 2023 for its ties to Hydra Market (DarkNet), were revealed **FinCen**.

Risk assessment and detection of potential anomalies in the wallet's activity.

Identified risks:

- Risks of interaction:

- with malicious addresses;

- with a cryptocurrency exchange that did not apply the KYC procedure.

Conclusions and Recommendations

1

Insights

- As of the date of the study, there was almost no activity at this address. Significant activity took place in the period from 2021 to 2024 inclusive.

- The total amount of cryptocurrency assets received from 2021 to January 2025 amounted to $253.29 thousand in the dollar equivalent, and transferred - $243.57 thousand.

- The wallet address interacted with various decentralized applications (DApps) - OpenSea, Bitzlato, Binance, MetaMask, Wrapped Ether, Uniswap, LobsterDAO, Dai, LooksRare.

2

Directions

Continuing to monitor the analyzed address does not make sense, given that there is no activity at the time of the study.

Preliminary monitoring makes sense if there is an intention to interact with this address.