



SMART CONTRACT SECURITY AUDIT

WATCHTOWER

DISCLAIMER

Watchtower has completed this report to provide a summary of the Smart Contract functions, and any security, dependency or cybersecurity vulnerabilities. This is often a constrained report on our discoveries based on our investigation and understanding of the current programming versions as at the date of this report. In order to understand the full scope of our analysis, it is vital for you to review the complete report. Although we have done our best in conducting our investigation and creating this report, it is vital to note that you should not depend on this report and cannot make any claim against Watchtower or its Subsidiaries and Team members on the premise of what has or has not been included in the report. Please remember to conduct your own independent examinations before making any investment choices. We do not provide investment advice or in any way claim to determine if the project will be successful or not.

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ABOUT THE AUDITOR:

Watchtower is an Anti-Scam Token Utility which reviews Smart Contracts and Token information to Identify Rug Pull and Honey Pot scamming activity.

Watchtowers Development Team consists of a number of Smart Contract creators, Auditors Developers and Blockchain experts.

Watchtowers Website Scanner reviews a number of Risk factors to provide an adequate Risk summary of token projects.

In Addition to this the team also helps with Creation of Smart Contracts for legitimate projects, Audits and Promotion.





OVERVIEW

Watchtower was commissioned by Cycle Defi to complete a Smart Contract audit.

The objective of the Audit is to achieve the following:

- Review the Project and experience and Development team
- Ensure that the Smart Contract functions are necessary and operate as intended.
- Identify any vulnerabilities in the Smart Contract code.

DISCLAIMER: This Audit is intended to inform about token Contract Risks, the result does not imply an endorsement or provide financial advice in any way, All investments are made at your own risk.

(<https://www.cryptowatchtower.io/>)



SMART CONTRACT REVIEW



Contract Created on the 11th November 2021

Solidity compiler v0.8.5

Contract name	Cycle Defi
Contract address	0xc348f9416651AEbf15E19bdd38dfD57F0D01d0ab
Total supply	100,000,000,000
Token ticker	CYCLED
Decimals	9
Token holders	817
Transactions count	4708
Top 5 holders dominance	5.4%
Tax fee	12%
Total fees	12% ~ BUY / SELL
Contract deployer address	0x78174B3c3F36C9091f60b70B373bB8cC3Fe12960
Contract's current owner address	0x78174B3c3F36C9091f60b70B373bB8cC3Fe12960



Project Overview

Project Details: (Website:) <https://cycledefi.org>

CYCLE DEFI is an innovative protocol in the world of cryptos, with the proposal to build the largest Aquapônica farm in Brazil, to operate in a market that moves billions annually.

Tokenomics:

Supply: 100,000,000,000 (100 Billion)

12% Tax for Buys and Sells comprising of:

- 2% Liquidity
- 0% BuyBack
- 1% Reflections
- 9% Marketing

Team Review:

Watchtower reviewed a number of factors including the teams background and Cryptocurrency experience, social media interaction and availability, project momentum, token risks and community trust score.

The Cycle Defi team have a very good understanding of Cryptocurrency and are trying to utilise the blockchain in a unique way.

Their utility is limited to the Brazilian Market currently and their social media needs development to see any sustained growth.

TEAM DOXXED/KYC:

Watchtower is not aware of the team being Doxxed.



CONTRACT FUNCTIONS DETAILS

Functions (Public)

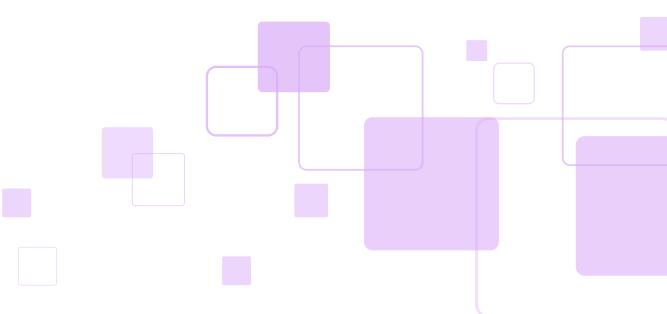
This contract has 23 available public functions which the owner can call. They can be viewed on BSC Scan.

LINK:

<https://bscscan.com/address/0xc348f9416651aebf15e19bdd38dfd57f0d01d0ab#writeContract>

Function risks:

-No scam functions identified.



Contract Stress Test

Imported Libraries / Interfaces

- SafeMath
- IBEP20
- Auth
- IDEXFactory
- IDEXRouter
- IDividendDistributor

Overview

1. ADDITION OF COMMENTS:	6
2. CALL STACK DEPTH ATTACK:	10
3. TIME STAMP DEPENDENCY:	10
4. PARTY MULTISIG BUG:	10
5. USE OF LIBRARIES/DEPENDENCIES (FROM TRUSTED SOURCES):	7
a. TRANSACTION-ORDERING DEPENDENCY:	10
6. ACCESS CONTROL AND AUTHORIZATION:	10
7. REENTRANCY ATTACKS:	10
8. ERC/BEP STANDARD VIOLATIONS:	10
9. USAGE OF VISIBILITY LEVELS:	10



ISSUES CHECKING STATUS



Issue description	Checking status
1. Compiler errors.	Passed
2. Race conditions and Reentrancy. Cross-function race conditions.	Passed
3. Possible delays in data delivery.	Passed
4. Oracle calls.	Passed
5. Front running.	Passed
6. Timestamp dependence.	Passed
7. Integer Overflow and Underflow.	Passed
8. DoS with Revert.	Passed
9. DoS with block gas limit.	Passed
10. Methods execution permissions.	Passed



Issue description	Checking status
11. Economy model of the contract.	Passed
12. The impact of the exchange rate on the logic.	Passed
13. Private user data leaks.	Passed
14. Malicious Event log.	Passed
15. Scoping and Declarations.	Passed
16. Uninitialized storage pointers.	Passed
17. Arithmetic accuracy.	Passed
18. Design Logic.	Passed
19. Cross-function race conditions.	Passed
20. Safe Open Zeppelin contracts implementation and usage.	Passed
21. Fallback function security.	Passed



SECURITY ISSUES



High Severity Issues

Nil



Medium Severity Issues

Centralization Risk

- authorized addresses have the privilege to:
- set fees to 100 blocking all trades
- include / exclude from rewards
- include / exclude from fees
- include / exclude from transaction limit



Low Severity Issues

- **Fees declared as private:** Private variables can't be viewed so users can't know the current fees values - It is advised to declare fees as public
- **High Gas Limit: distributorGas = 500000.** If BNBS price increases, then gas fees can be higher than rewards. It can however be adjusted by authorized users.



CONCLUSION

Watchtower reviewed Cycle Defi's deployed and verified contract to conduct this audit.

Watchtower is satisfied that the contract is void of any malicious coding and nil high severity issues.

Watchtower Disclaimer:

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