



Cyberscope

Audit Report

Doge Currency

March 2024

Network SOL

Type SPL-Token

Address 3beWnYWigKYHYiccbW7jmPveHGZHV4E2Ri5nmV6mjvx3

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Analysis

● Critical ● Medium ● Minor / Informative ● Pass

Severity	Code	Description	Status
●	ST	Stops Transactions	Passed
●	OTUT	Transfers User's Tokens	Passed
●	ELFM	Exceeds Fees Limit	Passed
●	MT	Mints Tokens	Passed
●	BT	Burns Tokens	Passed
●	BC	Blacklists Addresses	Passed

Diagnostics

● Critical ● Medium ● Minor / Informative

Severity	Code	Description	Status
●	CR	Centralization Risk	Unresolved

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Review

Network	SOL
Explorer	https://solscan.io/token/3beWnYWIGKYHYiccbW7jmPveHGZHV4E2Ri5nmV6mjvx3
Fixed Supply	100,000,000
Token name	Doge Currency (DC)
Token address	3beWnYWIGKYHYiccbW7jmPveHGZHV4E2Ri5nmV6mjvx3
Owner Program	Token Program
Decimals	6
Tags	Meme, Airdrop, FanToken
Website	https://www.dcdc.xyz/
Social Channels	https://t.me/DogeCurrencyAnn
Signature	2mnYhhJA1GeHDao8ZKjaL46LzLBYPpRPA3JdfPTQVFPa6ZuXuvP7xovhwCtomTPN1ESkN7QoNvHTiWvNBfSTgiBo
Block	52281755
Deploy Time	March 05, 2024 16:53:18 +UTC
Instructions	CreateAccount, Sol-Transfer, InitializeMint, CreateAssociatedAccount, MintTo, Create-Metadata-Account-V3
By	Ey5ozr1M5BGBRuTXSrA3NVQTQynH7e4pzHGU49abYcNp
MintTokens Authority	None
FreezeAccount Authority	None

Metadata File Type	JSON
Name	Doge Currency
Symbol	DC
Description	Dogecoin is the First Ever MemeCoin that is backed with better branding. Starting as a MemeCoin but like existing forms of money , this currency would enable the general public to make digital payments.
Image	https://bafkreidbkf7k5ecgnhfwcpzmpmrvxshrsugpxmip17l6ghaxckyjsf3v54.ipfs.nftstorage.link
Total Transfers (At the time of the report)	2
Total Transactions (At the time of the report)	5
Total Holders (At the time of the report)	2

Audit Updates

Initial Audit	9 Mar 2024
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Source Files

Filename	JSON
Metadata/JSON	https://solscan.io/token/3beWnYWiGKYHYiccbW7jmPveHGZHV4E2Ri5nmV6mjvx3#metadata

Overview

The Doge Currency symbolized as `DC`, is a distinguished SPL (Solana Program Library) token initialized using the `TokenkegQfeZyiNwAJbNbGKPFXCWuBvf9Ss623VQ5DA` Token Program on the Solana blockchain. The Doge Currency token has a fixed supply of 100,000,000 tokens since the mint has been disabled. This ensures a stable and unchangeable total supply, enhancing its value proposition within the ecosystem. The token uses the image URL <https://bafkreicuzbpxjgmknla3brvi2a3uerkusjy4oz64akhcq36yfrwcnj54q.ipfs.nftstorage.link> which points to an image hosted on IPFS, a decentralized storage service. This image is used for visual identification of the token across various platforms and marketplaces. Overall, the Doge Currency token is a distinct entity within the Solana network, identifiable by its unique characteristics as outlined in its metadata.

Transfers

At the time of this report, the transfers of the Elon Musk Wif Hat token are as follows:

Signature	Time (UTC)	Type	From	To	Amount
tgoNseowNNol88gJe1b1	03-07-2024 09:04:14	Spl-Transfer	Hzivaj...e3Mi9z	2rMWvh...S14RYr	64,168,750
2znCSgYi26tJFpGzDpHL	03-06-2024 06:55:35	Spl-Transfer	Ey5ozr...abYcNp	Hzivaj...e3Mi9z	100,000,000

Transactions

At the time of this report, the transactions of the Elon Musk Wif Hat token are as follows:

Signature	Block	Time	Instructions	By	Fee (SOL)
tgoNseowNNoL88gJ e1b1XxSe3droVvv	#252635397	03-07-202 4 09:04:14	Compute-Bud get-Set-Comp ute-Unit-Price (2+)	Hzivaj...e3Mi9z	0.00003766 6
2znCSgYi26tJFpGzD pHLX2RvJ7H72n	#252405307	03-06-202 4 06:55:35	Compute-Bud get-Set-Comp ute-Unit-Price (4+)	Ey5ozr...abYcNp	0.000025
G2ekJNvmEdZYYsb FrBwdYJBYPacBU	#252282224	03-05-202 4 16:56:31	Compute-Bud get-Set-Comp ute-Unit-Price (3+)	Ey5ozr...abYcNp	0.000045
4Xzju8VenoHKzVQjG YRLJG4U5uUzbo	#252282109	03-05-202 4 16:55:45	Compute-Bud get-Set-Comp ute-Unit-Price (3+)	Ey5ozr...abYcNp	0.000045
2mnYhhJA1GeHDao 8ZKjaL46LzLBYPpR	#252281755	03-05-202 4 16:53:18	CreateAccount (5+)	Ey5ozr...abYcNp	0.00001

Holders

At the time of this report, the distribution of Elon Musk Wif Hat token holders is as follows:

#	Token Account	Account	Quantity	Percentage
1	GPgYRyjVHTsbD8bfy9Wzu8GeRUWGSBnCG2zqoLmReoJ1	2rMWvhyxGi8chbAEWViW6E4WvyEkVxnWQAFzjLS14RYr	64,168,750	64.1687%
2	EST7f3hzC19jARPGAnfBcW4dWo8K2RcUzUUjUr3n	Hzivaj4RgmbAbSeqgBm91G7jGGtjKiRxP9vnYe3Mi9z	35,831,250	35.8312%

Metadata

MetaplexMetadata

The Metaplex Metadata provides details of the characteristics of the Doge Currency token which uses the DC symbol, a distinctive digital asset on the Solana blockchain tailored for utilizing the Metaplex Metadata. This metadata includes crucial information necessary for the asset's seamless integration and operation within the Solana ecosystem. The updateAuthority field is designated to the account capable of modifying this metadata, identified by the public key `Ey5ozr1M5BGBRuTXSrA3NVQTQynH7e4pzHGU49abYcNp`. Furthermore, the mint attribute specifies the account `3beWnYWiGKYHYiccbW7jmPveHGZHV4E2Ri5nmV6mjvx3` authorized for the initial token mint.

```
{
  "key": 4,
  "updateAuthority": "Ey5ozr1M5BGBRuTXSrA3NVQTQynH7e4pzHGU49abYcNp",
  "mint": "3beWnYWIGKYHYiccbW7jmPveHGZHV4E2Ri5nmV6mjvx3",
  "data": {
    "name": "Doge Currency",
    "symbol": "DC",
    "uri":
      "https://bafkreicuzbpxjgmknila3brvi2a3uerkusjy4oz64akhcq36yfrwcn154q.ipfs
      .nftstorage.link",
    "sellerFeeBasisPoints": 0
  },
  "primarySaleHappened": 1,
  "isMutable": 0,
  "editionNonce": 251,
  "tokenStandard": 2,
  "name": "Doge Currency",
  "symbol": "DC",
  "image":
    "https://bafkreidbkf7k5ecgnhfwcpzmpmrvxshrsugpxmip17l6ghaxckyjsf3v54.ipfs
    .nftstorage.link",
  "description": "DogeCoin is the First Ever MemeCoin that is backed with
  better branding. Starting as a MemeCoin but like existing forms of money
  , this currency would enable the general public to make digital
  payments.",
  "extensions": {
    "website": "https://www.dcdc.xyz/",
    "twitter": "https://x.com/DogeCurrency_DC",
    "telegram": "https://t.me/DogeCurrencyAnn"
  },
  "tags": [
    "Meme",
    "Airdrop",
    "FanToken"
  ],
  "creator": {
    "name": "DEXLAB MINTING LAB",
    "site": "https://www.dexlab.space"
  }
}
```

Metadata description

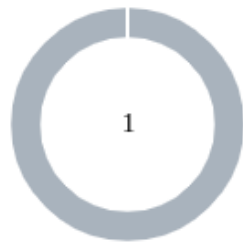
The data section within the metadata discloses the asset's name as "Doge Currency", its trading symbol as "DC", and a URI pointing to <https://bafkreicuzbpxjgmknila3brvi2a3uerkusjy4oz64akhcq36yfrwcn54q.ipfs.nftstorage.link>. Notably, the asset imposes a seller fee of 0 basis points, indicating no transaction fee for trading was set in the deploying phase. The metadata indicates that the asset has undergone its primary sale (primarySaleHappened : 1) and is marked as immutable (isMutable : 0), not allowing for future changes to the metadata. An editionNonce of 251 denotes a unique edition, and the asset conforms to a specific token standard within the Solana network (tokenStandard : 2), ensuring its compatibility and standardization across the platform. This detailed metadata structure offers a comprehensive overview of "Doge Currency's" key features and its operational framework within the Metaplex ecosystem on Solana.

Field	Value	Description
key	4	Account discriminator that identifies the type of metadata account
updateAuthority	Ey5ozr1M5BGBRuTXSrA3NVQTQynH7e4pzHGU49abYcNp	The public key that is allowed to update this account
mint	3beWnYWiGKYHYiccbW7jmPveHGZHV4E2Ri5nmV6mjvx3	The public key of the Mint Account it derives from
Name	Doge Currency	The on-chain name of the token
Symbol	DC	The on-chain symbol of the token
Uri	https://bafkreicuzbpxjgmknila3brvi2a3uerkusjy4oz64	The URI to the external metadata. This URI points to an off-chain JSON file that contains additional data following a certain standard

	akhcq36yfrwcn54q.ipfs.io/tstorage.link	
sellerFeeBasisPoints	0	The royalties shared by the creators in basis points — This field is used by most NFT marketplaces, it is not enforced by the Token Metadata program itself
primarySaleHappened	1	A boolean indicating if the token has already been sold at least once. Once flipped to True, it cannot ever be False again. This field can affect the way royalties are distributed
isMutable	0	A boolean indicating if the metadata account can be updated. Once flipped to False, it cannot ever be True again
editionNonce	251	Unique identifier for this edition
tokenStandard	2	The standard of the token
description	Dogecoin is the First Ever MemeCoin that is backed with better branding. Starting as a MemeCoin but like existing forms of money , this currency would enable the general public to make digital payments.	Description of the asset
image	https://bafkreidbkf7k5ecgnhfwcpzmpmrvxshrsugpxmipl7l6ghaxckysf3v54.ipfs.io/tstorage.link	URI pointing to the asset's logo.
website	https://www.dcdc.xyz/	The website of the token. (At the time of the report)

twitter	https://x.com/DogeCurrency_DC	The twitter of the token (At the time of the report)
telegram	https://t.me/DogeCurrencyAnn	The telegram of the token (At the time of the report)
tags	Meme, Airdrop, FanToken	Additional tags of the token

Findings Breakdown



● Critical	0
● Medium	0
● Minor / Informative	1

Severity	Unresolved	Acknowledged	Resolved	Other
● Critical	0	0	0	0
● Medium	0	0	0	0
● Minor / Informative	1	0	0	0

CR - Centralization Risk

Criticality	Minor / Informative
Location	Doge Currency
Status	Unresolved

Description

The token account 2rMWvhyxGi8chbAEWViW6E4WvyEkVxnWQAFzjLS14RYr, holds a huge supply of the Doge Currency. Following the deployment, tokens were transferred to this account. Consequently, this account now controls a substantial portion of the token supply, amounting to 64,168,750 tokens, which represents 64.1687% of the total. This concentration of the entire token supply in one address raises significant concerns about centralization within the token's ecosystem. Such a scenario creates a risk of market manipulation and could lead to other adverse effects, potentially undermining the token's decentralized nature and the overall health of its ecosystem.

Token Account	Account	Quantity	Percentage
GPgYRyjVHTsbD8bfy9	2rMWvhyxGi8chbAE	64,168,750	64.1687%
Wzu8GeRUWGSBnC	WViW6E4WvyEkVxn		
G2zqoLmReoJ1	WQAFzjLS14RYr		

Recommendation

It is recommended to distribute the tokens more broadly to achieve a more decentralized token holding structure. This can mitigate the risks associated with centralization and ensure a more stable and secure ecosystem for all participants. If the new address consists of a team's wallet address, then the team should carefully manage the private keys of that account. We strongly recommend implementing a robust security mechanism to prevent a single user from accessing the contract admin functions, such as a multi-sign wallet so that many addresses will confirm the action.

Summary

The Doge Currency token, built on the Solana network, implements a robust smart contract structure that was initialized using the Token program, with analysis revealing no issues.

The contract's mint authority has been renounced. The information regarding the transaction can be accessed through the following link:

<https://solscan.io/tx/4Xzju8VenoHKzVQjGYRLJG4U5uUzboPd3LZYQQgYwdq7VmafvtxUFrhR55roBGWCvaoZMhrCCQDfG7eNhp3KdLxa>.

The contract's freeze authority has also been renounced. The information regarding the transaction can be accessed through the following link:

<https://solscan.io/tx/G2ekJNvmEdZYYsbFrBwdYJBYPacBUw747Erq472pzAgi6g9UkETjvNjgstk82aKXuTTK2vZWhyx5gieF2sT71TM>.

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Blockchain technology and cryptographic assets present a high level of ongoing risk. Cyberscope's position is that each company and individual are responsible for their own due diligence and continuous security. Cyberscope's goal is to help reduce the attack vectors and the high level of variance associated with utilizing new and consistently changing technologies and in no way claims any guarantee of security or functionality of the technology we agree to analyze. The assessment services provided by Cyberscope are subject to dependencies and are under continuing development. You agree that your access and/or use including but not limited to any services reports and materials will be at your sole risk on an as-is where-is and as-available basis. Cryptographic tokens are emergent technologies and carry with them high levels of technical risk and uncertainty. The assessment reports could include false positives, false negatives and other unpredictable results. The services may access and depend upon multiple layers of third parties.

About Cyberscope

Cyberscope is a blockchain cybersecurity company that was founded with the vision to make web3.0 a safer place for investors and developers. Since its launch, it has worked with thousands of projects and is estimated to have secured tens of millions of investors' funds.

Cyberscope is one of the leading smart contract audit firms in the crypto space and has built a high-profile network of clients and partners.



The Cyberscope team

<https://www.cyberscope.io>