1. The wraps define what kind of texture wrapping needs to be done for the top, bottom, left and right ends of the circle.

MirrorRepeatWrapping: shows a mirror like concept or imagery.

ClampToEdgeWrapping: shows only one box which has been elongated to the extreme corner

RepeatWrapping: wraps the texture of the corresponding side of the cardinal point on the circle to the edge.

1. It move the phase of the circle of a certain units representing the x and the y coordinates.
2. Stretches or contracts and elongates or shrinks the circles by a certain amount of x and y coordinates.

Besides the obvious difference, upon moving the position of the arrow from left to right, the left side of the object appears to be closer to the screen than the right side and its vice versa when the cursor is on the right side.