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Woo's point is that crypto markets don't exist in isolation and are affected by these broader economic cycles, particularly through their impact on liquidity.

Early investors of the WLFI token, including Sun, managed to buy in at just \$0.015 per token, or a \$1.5 billion valuation, and are still very much in the green by more than 10X. But those retail traders who bought WLFI as soon as it became tradeable at a price above \$0.33? They're now down 45%.

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Double tops form an "M" shape near resistance, signaling a potential bearish reversal. Double bottoms form a "W" shape near support, signaling a potential bullish reversal.

These include conspicuously posted warnings about speculative risk, which direct the user to informational pages and other prompts designed to alert the user and mandated know-your-customer requirements.

Even with co-signing meant to curb censorship, the model still assumes enough liquidators (and sometimes large lenders) behave correctly. Even if they cannot steal Bitcoin thanks to the system's design, this introduces a trust assumption into the system.

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