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CryptoWire introduces India's first global index of cryptocurrencies IC15

CryptoWire announced launch of India's first index of Cryptocurrencies - IC15, which is a rule-based broad market index by market cap.

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With a view to empowering knowledge on crypto and blockchain ecosystem, CryptoWire, a global crypto super app which is a special business unit of TickerPlant, Monday announced the launch of India's first index of Cryptocurrencies - IC15, which is a rule-based broad market index by market capitalisation.

The IC15 tracks and measures the performance of the top 15 widely traded liquid cryptocurrencies listed on leading crypto exchanges of the world, the company stated.

Over the past years, cryptocurrencies have emerged as an asset class in themselves, gaining wider acceptance and drawing people's interests. An index that captures over 80 per cent of market movement is, thus, a fundamental market tracking and assessing tool to base decisions on and enhance transparency.

CryptoWire's Index Governance Committee, comprising domain experts, industry practitioners, and academicians, will maintain, monitor, and administer the index while rebalancing it every quarter. The Base Value of the index is set at 10,000 and the base date is April 1, 2018.

Bitcoin, Ethereum, XRP, Bitcoin Cash, Cardano, Litecoin, Binance Coin, Chainlink, Polkadot, Uniswap, Dogecoin, Solana, Terra, Avalanche, and Shia Inu will be the constituents of IC15.

Launching IC15, CryptoWire Managing Director and CEO Jigish Sonagara said, "With the launch of India's first index of crypto IC15, we intend to complete the knowledge circle for the entire crypto and blockchain eco-system. This will not only push the 'learn before earn' initiative but also serve the industry with yet another powerful intervention. At CryptoWire, our approach is to facilitate market development and mitigate risk to a great degree by presenting all possible tools to evaluate possibilities and make decisions."

The Mumbai-based company said IC15 has been designed to provide insights into crypto mining and the true benchmark and a mirror of the underlying crypto market, a barometer of the industry in a sense, with a diversified representation of overall market sentiments.

It presents an easy solution to follow for having a diversified portfolio, acts as a performance benchmark for fund managers, facilitates accurate replication of the index, and be the preferred index for the creation of index-linked products like index funds, ETFs among others, and positions the index for efficient derivatives trading in the cryptocurrency trading marketplace, CryptoWire stated.

"We want all participants to utilise, to the fullest, this research-oriented, technology-powered opportunity that we present to them for tracking the market. CryptoWire is positioned to emerge as the partner of the industry to spread knowledge, research, and information and help participants make informed decisions. IC15 is another step towards this goal," Sonagara added.

The index enables crypto enthusiasts, investors, and investment managers to monitor the performance of cryptocurrencies in the global markets.

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