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India obtains IC15 crypto index to track performance of major trading assets

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The cryptocurrency app CryptoWire has rolled out the IC15 index in India, which will monitor the performance of the 15 most traded cryptocurrencies in the world. CryptoWire is a Special Business Unit (SBU) of crypto statistics provider TickerPlant. According to a press release from the company, the launch is intended to increase awareness and knowledge around the crypto and blockchain ecosystem and to reinforce the ‘learn before you win’ concept among investors. This development comes at a time when India is witnessing a surge in crypto culture adoption, despite pervasive regulatory concerns.

The governance committee of the IC15 index includes experts in the field, industry practitioners, as well as academics. They will maintain, monitor and administer the index while rebalancing it on a quarterly basis.

“Our approach is to facilitate market development and mitigate risk to a large extent by presenting all possible tools to assess opportunities and make decisions. We want all participants to make the most of this research and technology driven opportunity to keep up with the market,” Jigish Sonagara, Managing Director and CEO of CryptoWire said in a statement.

To be eligible for this list, a cryptocurrency must be traded at least 90 percent of trading days during the review period and must be in the top 50 in terms of outstanding market capitalization in the previous month. , among other criteria.

As of January 1, 2022, Bitcoin, Ethereum, Binance Coin and Solana occupied the top four positions in the IC15 index.

This index can help the growing number of crypto investors in India to make informed decisions.

Several studies by research companies such as Watcher Guru and BrokerChoose have revealed that India has the largest number of crypto investors in the world. The number is around 100 million.

The country has yet to announce regulatory laws regarding the crypto industry.

India's much-anticipated crypto bill, due to reach the table in Parliament in its winter session, was sent to Cabinet for approval earlier this month. There has been no official word on the bill since.

The bill calls for a ban on all private cryptocurrencies from operating in the country while noting that the Reserve Bank of India is working on the establishment of a centralized national digital currency.

Source : <https://www.uktimenews.com/india-obtains-ic15-crypto-index-to-track-performance-of-major-trading-assets/?amp>