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India's First Crypto Index IC15 To Be Traded On Bitbns Exchange; Bitcoin, Ethereum See Double-Digit Rise

Trading of crypto index IC15 on Bitbns exchange will start from April. Bitcoin saw 13.36 per cent rise in the last 24 hours, while meme coin Dogecoin was up 5.95 per cent.

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Crypto exchange Bitbns has tied up with global crypto super app CryptoWire for trading crypto index IC15, which was launched by CryptoWire in January this year. According to the press statement released, trading of IC15 on the Bitbns exchange will begin from the new financial year, i.e. first week of April 2022.

Joseph Massey, managing director and CEO, CryptoWire, said, “IC15 is India’s first global index of cryptocurrencies, and it represents more than 80 per cent of crypto assets by market capitalisation. As the cryptocurrency market develops and widens, the participants would find the IC15 index offering of much greater institutional use through ETF (exchange traded funds) and alternate wealth management product.”

Trading in IC15 index will put India on the global crypto map as the index prices will be seen globally, said Gaurav Dahake, founder and CEO, Bitbns.

In another development in India, UK-based fiat-to-crypto payment gateway Transak has made an entry into the Indian market. It has partnered with web3 players such as Polygon, WazirXNFT and Zilliqa. Other associations are under process, according to a press statement released by the company, which also stated: “With the world’s second-largest population, the Indian market has both the opportunity and will to fast-track future with web3 developments by the way of mass adoption. We believe Transak would bridge that gap in the Indian market and would tap into the true potential of its one 1.4 billion nationals.”

Main Coins See Uptick

In the cryptocurrency market, the price of Bitcoin (BTC) was up by 13.36 per cent in the last 24 hours, while it was trading at \$43,391.50 at 4:30 pm IST. Its dominance in the crypto market is currently at 42.02 per cent, up by 1.10 per cent in the last 24 hours, according to Coinmarketcap.com.

Ethereum (ETH) was trading at \$2,911.50, with a rise of 10.41 per cent in the last 24 hours, while Binance Coin (BNB) was rising by 11.34 per cent over the same period and was trading at \$409.43. Solana (SOL) was up by 8.39 per cent to \$97.01 and Cardano (ADA) was up by 9.39 per cent to \$0.9629.

Meme Coins Rise

Among meme coins, Dogecoin was up by 5.95 per cent, and was trading at \$0.1316 at 4:30 pm. Rival Shiba Inu was up by 8.66 per cent in the last 24 hours and was trading at \$0.0000259. Dogelon Mars was up by 5.92 per cent and was trading at \$0.0000008249, while Samoyedcoin was trading at \$0.0207, recording a rise of 7.75 per cent in the last 24 hours.

Overall Scenario

The global crypto market cap was at \$1.91 trillion, registering an increase of 10.51 per cent in the last 24 hours, while the total crypto market volume was \$115.01 billion, up by 31.49 per cent.

Doge Rise Up (DOGERISEUP) became the biggest gainer, recording a rise of 710.99 per cent. It was trading at \$0.000000001735 at 4:30 pm, as per Coinmarketcap data. In contrast, The Fruits (FRTS) witnessed the maximum loss, falling 97.21 per cent, it was trading at \$0.01649, shows Coinmarketcap data.

Source : <https://www.outlookindia.com/business/india-s-first-crypto-index-ic15-to-be-traded-on-bitbns-exchange-bitcoin-ethereum-see-double-digit-rise-news-184723>