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India's first crypto index IC15 to be traded on Bitbns exchange soon

Crypto assets such as Bitcoin, Ethereum, Binance coin, Solana, Cardano, Ripple, Terra, Dogecoin and Shiba inu will be monitored by the platform.

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The index, which was launched by CryptoWire on 3 January, will begin on Bitbns exchange in the first week of April 2022

CryptoWire, a global crypto super app, has entered into an agreement with Bitbns, a cryptocurrency exchange, for listing India's first crypto index IC15.

The index, which was launched by CryptoWire on 3 January, will begin trading on Bitbns exchange in the first week of April 2022, a release said.

IC15 index is a rule-based broad market index by market capitalization, which tracks and measures the performance of the top 15 widely traded liquid cryptocurrencies listed on leading crypto exchanges of the world. Crypto assets such as Bitcoin, Ethereum, Binance coin, Solana, Cardano, Ripple, Terra, Dogecoin and Shiba inu will be monitored by the platform.

Joseph Massey, MD & CEO, CryptoWire said, "IC15 is India's 1st global index of crypto currencies, and it represents more than 80% of crypto assets by market capitalization. As the cryptocurrency market develops and widens, the participants would find the IC15 index offering of much greater institutional use through ETF and alternate wealth management product."

Gaurav Dahake, founder and CEO, Bitbns exchange said, trading in IC15 index will bring India on the global crypto map as the index prices will be seen globally and enable industry to monitor broad-based movement in crypto industry. "The index will also show the market price implications of various news and policy decision taken globally," he said.

Bitbns exchange licensing arrangement with CryptoWire will meet the much-desired need of the trading community for trading in IC15 index which allows clean trading on prices of underlying without the challenges of the taking delivery

in individual cryptocurrency. Bitbns has 4 million users and 350 coin-pairs traded on the exchange, and we believe that our users will derive great benefit from IC15, according to the exchange.

Source: <https://www.livemint.com/market/cryptocurrency/indias-first-crypto-index-ic15-to-be-traded-on-bitbns-exchange-soon-11646129287269.html>