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India gets its first crypto index to track performance of Bitcoin, Ethereum, Shiba Inu, other top coins

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Written By [FE Online](#)

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Mumbai-based financial content provider TickerPlant's cryptocurrency app CryptoWire has launched India's first index of global cryptocurrencies called IC15. The company said it is a rule-based broad market index by market capitalisation tracking the performance of the top 15 widely traded liquid cryptocurrencies that are listed on various crypto exchanges across the world.

The top 15 constituents of IC15 would be Bitcoin, Ethereum, Bitcoin Cash, Chainlink, Polkadot, Cardano, Litecoin, Avalanche, Binance Coin, Solana, XRP, Shiba Inu, Terra, Uniswap, and Dogecoin. Index's base value is set at 10,000 and the base date is April 1, 2018. As of January 1, 2022, the index open value was 71,463.30 points. The company said the index captures over 80 per cent of market movement and hence, it is a fundamental market tracking and assessing tool.

“With the launch of India's first index of crypto IC15, we intend to complete the knowledge circle for the entire crypto and blockchain ecosystem. This will not only push the ‘learn before earn’ initiative but also serve the industry with yet another powerful intervention,” said Jigish Sonagara, Managing Director and Chief Executive Officer, CryptoWire.

TickerPlant had launched the super app CryptoWire in December 2021 that sought to help crypto users with real-time market prices and insight, news, knowledge, research, training, information and data platform.

The company said that the IC15 index was designed to allow users to follow for having a diversified portfolio, acting as a performance benchmark for fund managers and facilitating accurate replication of the index and be the preferred index for creation of index-linked products like index funds, exchange-traded funds, etc., and positions the index for efficient derivatives trading in the cryptocurrency trading marketplace. “With the launch of India’s first index of crypto IC15, we intend to complete the knowledge circle for the entire crypto and blockchain ecosystem,” said Sonagara.

TickerPlant offers learning content in digital currencies through its Crypto University, a crypto YouTube channel, and a wire service with tools like arbitrage opportunities identification, watchlist creation, and lending & borrowing rates. Former Supreme Court judge Justice Deepak Verma, IIM Bangalore retired professor R. Vaidyanathan, former CBDT Chairman Mukesh Joshi, former [RBI](#) executive director Dr RB Barman were among the company’s board members.

Source: <https://www.financialexpress.com/market/india-gets-its-first-crypto-index-to-track-performance-of-bitcoin-ethereum-shiba-inu-other-top-coins/2397933/>