



03rd Jan 2022

Cryptowire launches India's first index of cryptocurrencies

Updated: 03 Jan 2022, 03:25 PM IST

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Crypto super app, Cryptowire, on Monday said that it has launched India's first index of cryptocurrencies, IC15, which tracks the top 15 global cryptocurrencies in terms of market capitalization and liquidity.

As per the company, the 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.

The 15 cryptocurrencies include bitcoin, ethereum, binance coin, solana, cardano, ripple, terra, dogecoin and shiba inu, among others.

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 1 April 2018. As of 1 January 2022, IC15 index open value stood at 71,463.30 points.

As per Cryptowire, the IC15 index has been designed with the objective of presenting an easy solution 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 such as index funds, exchange-traded funds, etc.

“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. 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,” said Jigish Sonagara, managing director and chief executive officer, CryptoWire.

TickerPlant, a subsidiary of 63 Moons Technologies Limited, in December had launched CryptoWire, a global crypto super app, focused on providing knowledge, research, training, awareness, information, and data based on principles of credibility and stability.

Source : <https://www.livemint.com/market/cryptocurrency/cryptowire-launches-india-s-first-index-of-cryptocurrencies-11641203277919.html>