

Crypto bourses eye products based on Indian index

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Mumbai: In a first for an Indian entity, several domestic as well as foreign crypto exchanges are in talks with CryptoWire, a Financial Technologies Group entity, to launch products based on its IC15 index. IC15, which tracks the top cryptocurrencies around the world in terms of their mcap, is the first crypto index out of India.

Several Indian and international exchanges have approached CryptoWire for licensing its IC15 index to launch products on their exchanges based on this benchmark, CryptoWire MD & CEO Joseph Massey said. IC15 index was launched on January 3 this year.

Apart from introducing simple index-based products like exchange-traded funds, many other investment products are expected based on the IC15 index.

Globally, Bloomberg's Galaxy Crypto Index is one of the most popular indices for crypto sector. S&P has indices on cryptocurrencies and some related assets, while MSCI also plans to launch some indices.

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