24-hour equities: Balancing innovation and practicality

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Executive Summary:

The concept of 24-hour or around-the-clock (ATC) trading in U.S. equities is often presented as the next logical progression in market structure, following years of electronification and global connectivity. While recent momentum appears to be driven by retail demand and competition among trading venues, institutional investors offer a range of perspectives on the potential benefits and challenges of ATC trading.

Methodology:

Crisil Coalition Greenwich conducted interviews with 82 U.S. equity traders from September through October 2025. The study was conducted over the phone, online and in-person. Respondents answered a series of qualitative and quantitative questions about their daily workflow, broker selection and evaluation, technology platforms used, commissions, technology budgets, and business practices in the U.S. cash equity space.

Hong Kong, and Singapore.

For more information, visit www.crisil.com

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greenwich.com
ContactUs@greenwich.com
Ph +1203.625.5038