

U.S. equity electronic trading: The broker view 2026

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Executive Summary:

71% of U.S. electronic equities brokers say internal technology constraints prevent them from offering more innovative solutions to their buy-side clients



Low-touch electronic equities brokers entered the summer of 2026 with swagger. They're excited about what artificial intelligence (AI) and automation could unlock, even as they remain constrained by legacy technology, margins and the practical realities of running a trading desk.

Most are optimistic about the future, with nearly two-thirds looking forward to higher trading volumes in the days ahead as a continued wave of high-profile IPOs such as OpenAI, Stripe and Klarna on the back of SpaceX's listing in June drive primary and secondary market activity. Another 29% point to efficiency gains from AI, although as one noted, perhaps not everyone is using the word "efficiency" to mean the same thing.

Even so, the employment outlook remains more positive than many might expect in an era dominated by automation headlines. Roughly half expect to increase headcount in desk coverage (52%), on-desk trade assistants (48%), and algo-sales head count (45%). In other words, AI is not yet translating into a broad hiring retrenchment on trading desks. Firms are still looking to add people, just perhaps more targeted and selectively than before. They're interested in adding talent, but they are being precise about where it sits and what it can do. One broker described it as "floating between hiring and not hiring."

The hiring mix itself is also changing. About a third expect to add dedicated AI resources, and roughly 40% plan to hire more quantitative researchers and execution analytics specialists. Desks are well aware that they're chasing sparse talent in a highly competitive market, with one head calling it a "food fight." The word "efficiencies" came up again. As one put it, "there's so much we can do with AI."

However, junior employees, especially those entering support or assistant roles, increasingly worry that AI will narrow the traditional path to what were once lucrative careers in equity trading. Desk heads and others we spoke with aren't doing much to alleviate these concerns. Many say over time they do expect AI to absorb a lot of the manual, repetitive work familiar to support roles. But they also know clients still want people around the process, especially where service, oversight and judgment are involved.

All this taken together points to a theme that often gets lost amid the narrative. The human element

becomes more important as electronic, “low-touch” trading increases. The buy side still judges brokers on trust, responsiveness, judgment, and the ability to solve problems when markets get messy. Machines can reveal patterns, but they still need humans to decide what matters, explain it clearly and stand behind it.

Methodology:

Crisil Coalition Greenwich gathered insights from 34 U.S. sell-side electronic equities professionals between April and May 2026. Participants were chosen for their extensive experience in electronic trading and market structure knowledge and represented a mix of independent agency brokers and banks.



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