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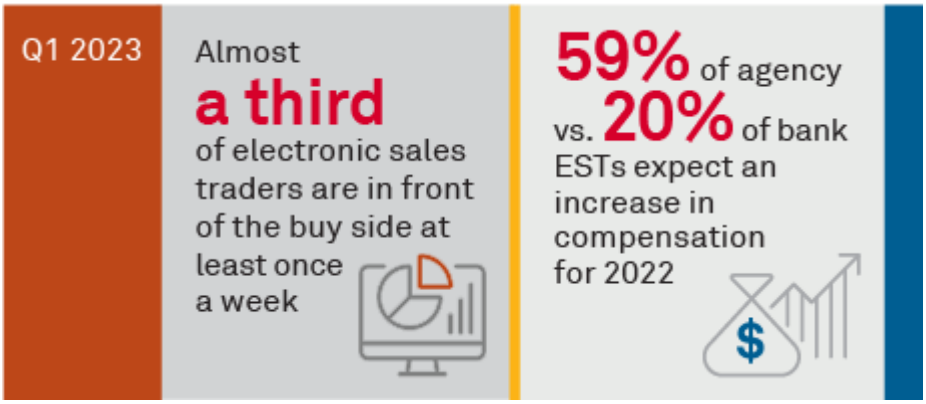
U.S. Equity Electronic Trading: The Broker View

March 7, 2023

Executive Summary:



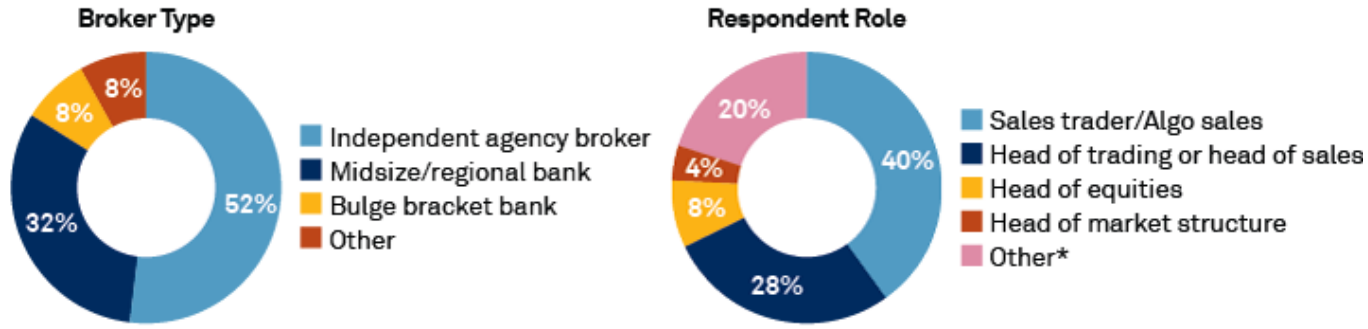
This study examines the individual views of U.S. electronic equity sales traders, algorithmic salespersons, equity trading heads, and equity market structure professionals—collectively, the sell-side electronic equity trading community—on a variety of topics related to businesses and workflow. For ease and readability, we will refer to this group as electronic sales traders (ESTs).

Methodology:

Coalition Greenwich gathered responses from 25 sell-side electronic equity professionals in December 2022 and January 2023. Organization types were split almost evenly between independent agency brokers and banks, both bulge and midsize/regional. Although these individuals primarily cover U.S. equities, most also support Canadian equities and some also handle U.S. options.

Selected for their algorithmic trading experience and market structure knowledge, almost half of the respondents were front-line, “in the weeds” electronic sales traders and algo sales representatives. The rest were heads of equities, trading, sales, and market structure.

Respondents



Notes: *Other includes head of electronic sales, director of sales, head of electronic equities.
Source: Coalition Greenwich 2023 U.S. Equity Electronic Trading Study

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