From Crowd to Cloud: The Myth and Magnitude of Fragmentation in U.S. Equities

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Executive Summary:

To better understand the shifting dynamics between the U.S. equities markets and technology, Greenwich Associates together with Sungard presents a comprehensive timeline of the episodes which have shaped the transformation of U.S. market structure since the 1970s.

Segmented into five critical phases, the report chronicles the sequence of market events, regulatory reactions and industry responses that altered the way stocks are traded.

This close examination reveals how market fragmentation was less the cause and more likely a consequence of this half-century conversion.

This report also turns a critical eye to current trends, as U.S. markets assimilate the next wave of technological innovations and disruptions.

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