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24th Asia Pacific Trading Summit

Finance in the Edge of Change

Capstone Conversation: What Changes Next for Markets, Execution and the Human Edge

Markets, Execution, and the Human Edge in Evolving Trading Landscapes

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EXECUTIVE SUMMARY

Industry leaders discussed the structural shifts in markets, including global competition among exchanges and the increasing complexity of liquidity. Key innovations like AI and tokenization were highlighted as transformative forces, alongside the growing importance of extended trading hours.

KEY INSIGHTS

- Exchanges face intensified global competition, requiring broader strategic thinking beyond domestic markets.
- AI presents significant opportunities for solving trading problems and democratizing data access, but requires careful implementation with clear use cases and guardrails.
- Tokenization, particularly with advancements in payment legs like CBDCs and stablecoins, promises instant atomic settlement and asset democratization.
- Predictability and stability remain core exchange values, but achieving them requires significant investment in modern, adaptable technology stacks.
- Human judgment, domain expertise, creativity, and the ability to question AI outputs are critical skills that will continue to be valued on trading desks.
- Extended trading hours, driven by retail participation, are becoming a natural evolution, creating new liquidity pools and opportunities for market participants.

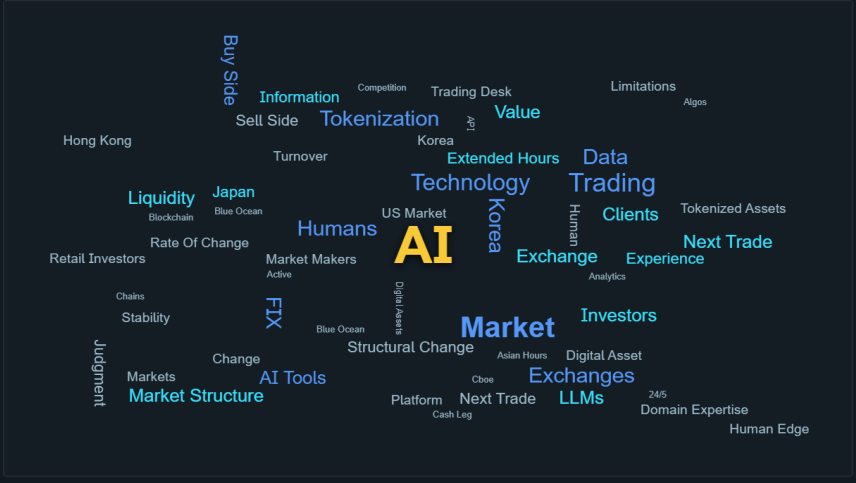
FOLLOW-UPS

› How can firms best balance the adoption of AI with the need for human oversight and judgment?

› What are the next steps for standardizing tokenization and digital asset settlement across different jurisdictions?

› How can exchanges and technology providers collaborate to build more resilient and adaptable market infrastructures?

SESSION WORD CLOUD



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