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Exchange Consolidation

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JMDinvestments

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Exchange Consolidation

BATS and Direct Edge, two large electronic exchanges, are merging to form the second largest exchange operator in the United States, taking over the ranking currently held by Nasdaq. This change exhibits the transformation of the industry toward electronic trading. While electronic increases speed and likely lowers trading costs, it doesn't come without risks, as the recent Nasdaq outage illustrates. [See article here, Wall Street Journal.](#)

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