



## Record Trading Volume on the Nasdaq Closing Cross During the June 2026 Russell US Indexes Reconstitution

Jun 26, 2026

*4,594,880,616 shares traded amounting to \$334.027 billion*

NEW YORK, June 26, 2026 (GLOBE NEWSWIRE) -- Nasdaq, Inc. (Nasdaq: NDAQ) today announced the Nasdaq Closing Cross had a record day as it was used to rebalance Nasdaq-listed securities in the entire family of Russell US Indexes, which includes the Russell 1000, Russell 2000, and Russell 3000. This year marks the 23rd year that the Closing Cross has been used to calculate the Russell Reconstitution, which occurs semi-annually to reflect shifts in the market capitalization, sector dominance, and style orientation of publicly traded US companies.

4,594,880,616 shares, representing a record \$334.027 billion, were executed in the Closing Cross in 1.630 seconds across Nasdaq-listed securities, representing the largest liquidity event on the Nasdaq Stock Exchange for the Russell Reconstitution. The new milestone surpasses 2025's trading volume, which represented 2,506,428,416 shares, totaling \$102.455 billion, executed in 0.871 seconds across Nasdaq-listed securities during Russell's annual reconstitution.

"US equity markets have grown materially in scale and complexity, and Russell Reconstitution is one of the clearest tests of that," said Kevin Kennedy, EVP, North American Markets, Nasdaq. "Today's record shows the infrastructure underpinning the US market close continuing to scale with the market it serves, delivering a single, transparent closing price across record volume in under a second. That is the precision investors expect, and what US market infrastructure is built to deliver."

"Russell Reconstitution is a cornerstone event for the US equity markets, ensuring the full suite of Russell US Indexes remain precise and representative of the ever-evolving marketplace," said Fiona Bassett, CEO of FTSE Russell. "Today's record notional volume underscores the continued trust the investment community places in our transparent and rules-based process. We're proud to celebrate the successful completion of this year's first semi-annual rebalancing with our longstanding friends at Nasdaq, marking another milestone in our shared commitment to market integrity and efficiency."

The Closing Cross brings together buy and sell interests executing all shares for each stock at a single price, one that reflects the accurate supply and demand for these securities. The technology reflects each symbol's true supply and demand, providing unparalleled insight into the market close.

All Russell US Indexes are subsets of the Russell 3000E™ Index, which represents approximately 98% of the US equity market. Russell US Indexes allow investors to track current and historical market performance by specific market segment (large cap/small cap) or investment style (growth/value/defensive/dynamic). Today, approximately \$10.6 trillion in assets are benchmarked to or invested in products based on the Russell US Indexes.

Russell Reconstitution Day is one of the year's most highly anticipated and heaviest trading days in the US equity market, as asset managers seek to reconfigure their portfolios to reflect the composition of Russell's newly reconstituted US indexes. The index reconstitution process was completed today, and the newly reconstituted index membership will take effect when markets open on June 29, 2026. Please visit our website for more information on the [Nasdaq Closing Cross](#).

Since the Nasdaq Closing Cross began calculating the Russell Reconstitution over two decades ago, the Cross has reduced latency by over 85% while effectively keeping pace with an increasing trade volume growth of over 550% and an increasing notional volume growth of over 1500%. To maintain the liquidity and resiliency of its systems during these evolving market conditions, Nasdaq has made considerable investments in market modernization and capacity enhancement. These efforts are consistent with Nasdaq's broader commitment to providing technology solutions that enhance transparency and support the global financial ecosystem.

### **About Nasdaq**

Nasdaq (Nasdaq: NDAQ) is a global technology company serving the capital markets and other industries. Our diverse offering of data, analytics, software, and services enables clients to optimize and execute their business vision with confidence. To learn more about the company, technology solutions, and career opportunities, visit us on LinkedIn, on X @Nasdaq, or at [www.nasdaq.com](http://www.nasdaq.com).

### **About FTSE Russell, an LSEG Business**

FTSE Russell is a global index leader that provides innovative benchmarking, analytics and data solutions for investors worldwide. FTSE Russell calculates thousands of indexes that measure and benchmark markets and asset classes in more than 70 countries, covering 98% of the investable market globally.

FTSE Russell index expertise and products are used extensively by institutional and retail investors globally. Approximately \$21.2 trillion is benchmarked to FTSE Russell indexes. Leading asset owners, asset managers, ETF providers and investment banks choose FTSE Russell indexes to benchmark their investment performance and create ETFs, structured products and index-based derivatives.

A core set of universal principles guides FTSE Russell index design and management: a transparent rules-based methodology is informed by independent committees of leading market participants. FTSE Russell is focused on applying the highest industry standards in index design and governance and embraces the IOSCO Principles. FTSE Russell is also focused on index innovation and customer partnerships as it seeks to enhance the breadth, depth and reach of its offering.

FTSE Russell is wholly owned by LSEG.

For more information, visit [FTSE Russell](#).

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