How Tokenized Equities Allow Traders To Catch Events Around The Clock

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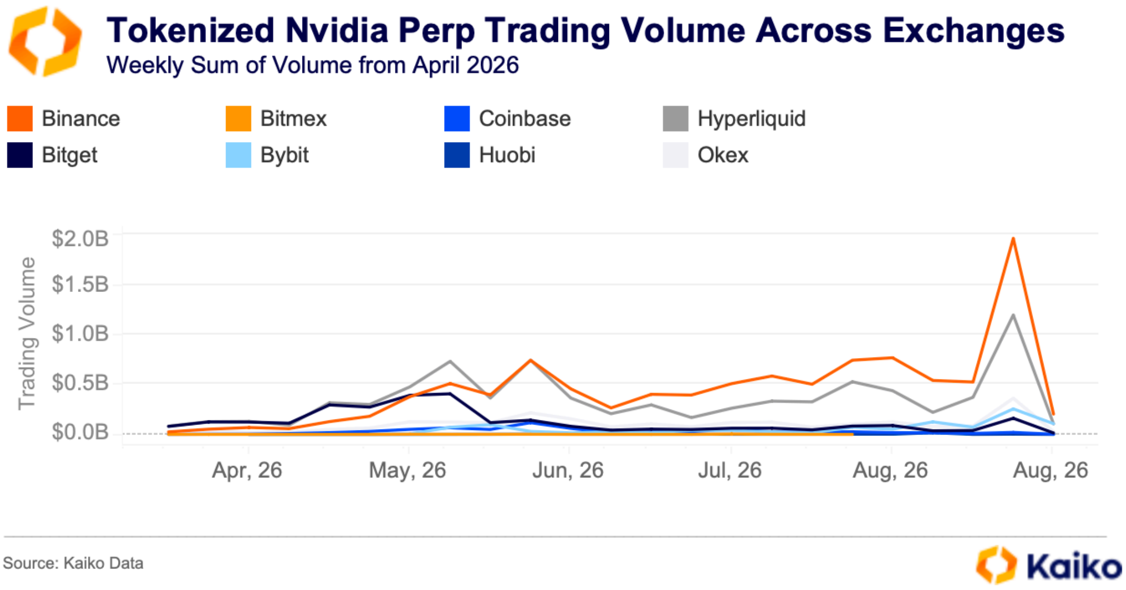
By Andrew Yang

Tokenized equities, blockchain-based tokens that track the price of a real stock like Nvidia or Apple, trade continuously, with no opening or closing bell. That is a real structural difference from the market they mirror. With this difference comes one glaring question, do people actually use these tokenized venues to trade when the underlying stock is closed for the day, or to react just as fast as traditional channels when news breaks.

- Tokenized NVDA on spot markets saw one of its biggest trading days of the summer on June 2, 2026, almost entirely while U.S. markets were shut.
- On July 29, 2026, AAPL traded $2.9 million total, with a majority of volume falling outside of U.S. trading hours.
- Traders of tokenized AMZN crammed nearly half a day's worth of volume into one hour after the July 30 earnings release.

Perps Dominate Tokenized Equity Trading by Combining After-Hours Access With Amplified Leverage

Most trading volume in tokenized equities today happens on perpetual futures markets (perps), not spot. Perps offer a double benefit that traditional derivatives or spot markets don't. First, they give traders access to a stock's price at any hour, including the many hours when their local market is closed. Second, perps allow far more leverage than the futures and options products available on regulated markets, letting traders take outsized, directional bets on price without holding the underlying token. That combination, always-on access plus outsized leverage, is what pulls in the bulk of speculative volume.

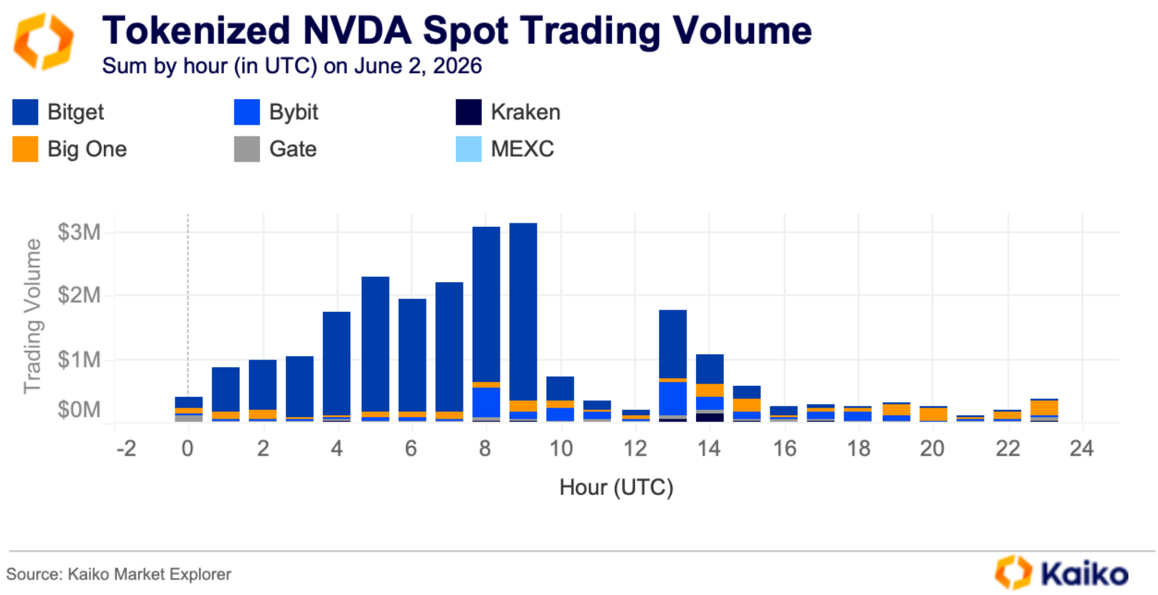


Across April–September 2026, tokenized NVIDIA perpetuals volume was relatively subdued in April before rising and becoming more volatile from May onward, culminating in a late-August weekly peak above $1B. Binance consistently led activity, while Bybit and Bitget provided meaningful secondary volume; Coinbase, BitMEX, Huobi, Hyperliquid, and OKX accounted for smaller shares.

Even so, spot volume is worth studying on its own terms, since it carries signals perps volume does not. For one, perps rely on spot as their reference price. The funding rates mechanism that keeps a perp's price anchored to the real value of the underlying asset is built on spot pricing, so spot isn't just a smaller market sitting next to perps, it's the benchmark perps are built on. As tokenized equities mature and adoption broadens beyond short-term speculation, spot trading is also where we would expect that shift to show up, since it requires actually holding the underlying asset rather than placing a leveraged bet on it, making it a cleaner signal of real adoption than perps.

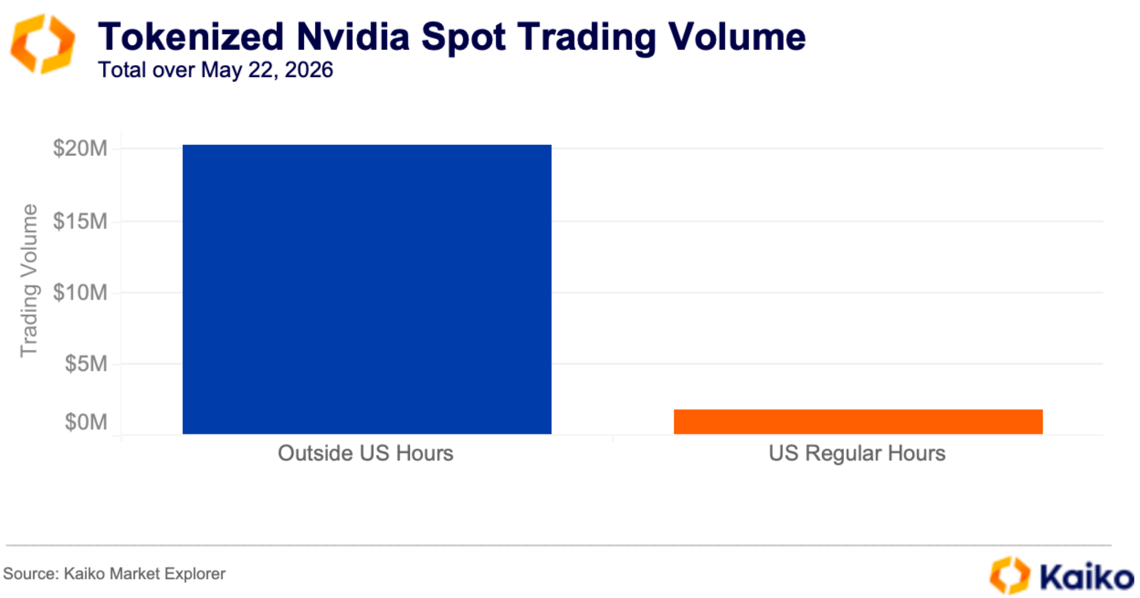
Nvidia's Computex Conference Demonstrated Traders Wanted Exposure to NVDA While the U.S. Market was Closed

Jensen Huang, CEO of Nvidia, spoke at Computex in Taipei, Taiwan on June 2, 2026, where he presented the next-generation Vera and Rubin architectures. Jensen presented around 3-5am UTC and following that, we saw a major spike in Nvidia tokenized stock trading volume, primarily on Bitget. Most notably, the spike came outside U.S. market hours. With the U.S. market closed, the tokenized version of the stock was one of the few ways to trade the news at that moment.



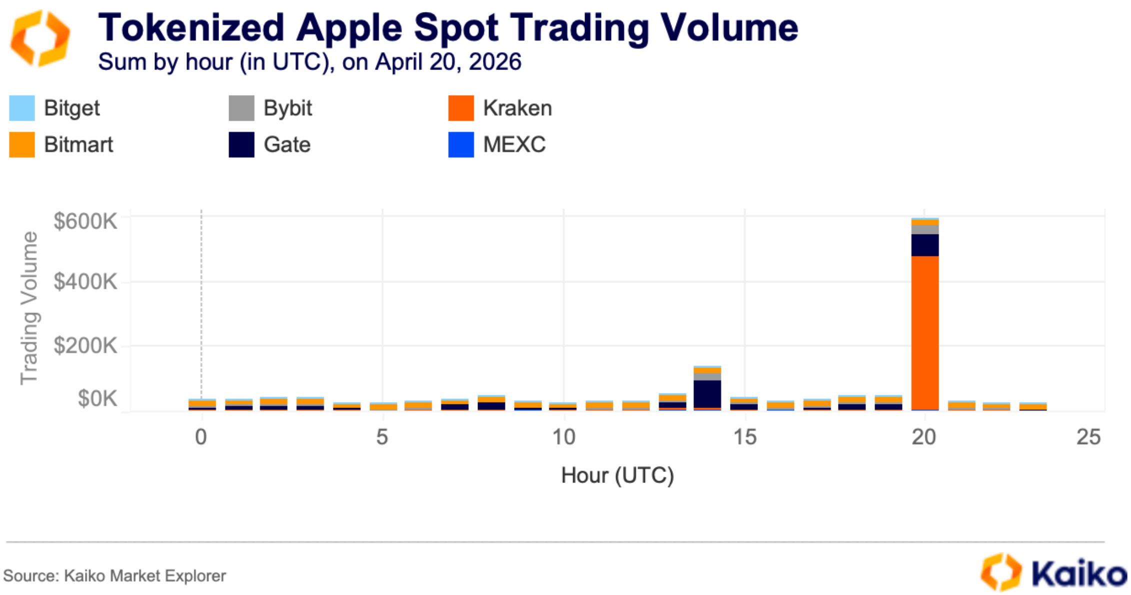
On the day, roughly 88.5% of NVDA's tokenized stock spot trading volume occurred outside U.S. market hours. The spike may look inconsequential next to a typical Nvidia day on Nasdaq, but it points to a growing trend: traders increasingly see tokenized equities as a way to gain exposure in a manner that was not previously possible.

Nvidia's Computex spike wasn't a one-off. Two weeks earlier volume spiked on May 22, 2026, as post-earnings momentum built with Nvidia beating expectations on May 20, and analysts raised price targets the next day. In total, NVDA traded $22 million that day, with $20.3 million, or 92.1% of the total, occurring outside U.S. market hours. This reinforces the core thought of traders wanting exposure to assets at all hours, and new venues like tokenized equities let them act on it.



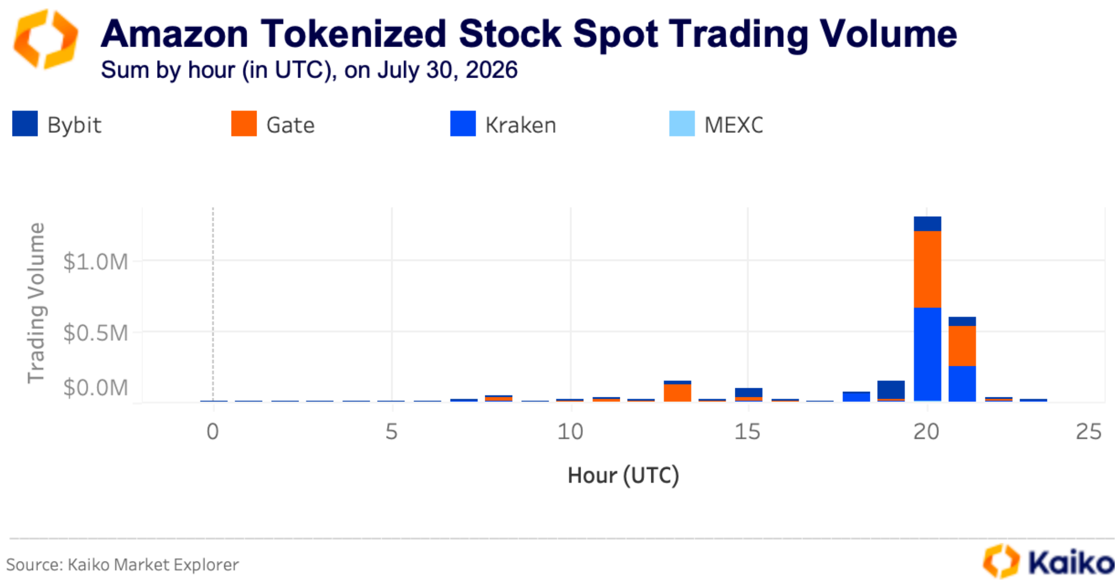
Apple's CEO News Drives one of the largest volume days in the spot market over a four-month period.

On April 20, 2026, Apple announced that Tim Cook would step down as CEO, moving into the role of executive chairman, with John Ternus set to take over. Unlike the Computex case, this news broke during the U.S. trading day, yet the tokenized market still reacted. Apple's tokenized stock hit a four-month high in spot volume, reaching over $2.96 million trading volume on the day.



This sits at the other end of the spectrum from Nvidia. Timing wasn't the constraint here, since the U.S. market was open the whole session, but the tokenized equity still absorbed real reaction flow. The more likely driver is access, not time. A trader outside the U.S., or one without a U.S. brokerage account, cannot buy AAPL directly during the NYSE session the way a domestic trader can, but they can buy the tokenized version at any hour, market open or not. That reaction flow looks less like traders working around market hours and more like a global pool of demand for the asset, one the tokenized venue is uniquely positioned to reach. Kraken, one of the main venues for tokenized equity trading and a direct listing venue for Apple's xStock, accounted for 16.4% of the day's total volume on its own, its single largest AAPL day across the entire dataset. Nearly all of it landed in one hour around the close, a clean sign that this reaction came from real users of these products rather than incidental noise.

40.6% of Tokenized Amazon's Entire Spot Trading Day Happened in the Hour After Earnings



Amazon's earnings release on July 30, 2026 offers another clear example of the tokenized venue acting as an alternative trading channel. Amazon reported Q2 2026 earnings after the U.S. market closed, beating expectations, and traders reacted immediately, trading heavily across exchanges. The day's cumulative volume was $3.2 million, but in the single hour after the release, traders moved over $1.3 million, or 40.6% of the entire day's volume. This example sits in the middle of the spectrum: the U.S. market was closed, but traders did not wait for the next session. They used the tokenized venue to react to the earnings release the moment it hit.

Conclusion

Historically, a trader who wanted exposure to an asset available only on U.S. markets had a few limited options, trade the thin after-hours session, wait for the U.S. market to open, or buy something that trades as beta to the asset they actually wanted. Tokenized equities are becoming a more capable form of that exposure. They do two things at once, first, they give people who may not normally have access to an asset a way to trade it, and second, they move toward genuinely around-the-clock markets, letting traders act on information and pursue an edge whenever they see fit.

The examples here span a spectrum. Nvidia's Computex spike shows a case where the tokenized venue was one of the only options, since the traditional market was shut entirely. Amazon's earnings show traders choosing not to wait for the next U.S. session, pushing volume higher. In both cases, the venue gave traders a way to act the moment they wanted to, not the moment U.S. markets happened to be open.