

## MARKETS &amp; FINANCE



MARKETS  
Morning MoneyBeat:  
Sideways Shuffle  
Could Continue as  
Market Trends Split



ASIA  
Warren Buffett  
Admits He's Tried to  
Buy More than Suits  
in China

MARKETS

DEALS

BANKS

PRIVATE EQUITY

HEDGE FUNDS

BANKRUPTCY

HOT TOPICS: [EMERGING MARKETS](#) [TAPER](#) [JOBS REPORT](#) [LENOVO](#)4:12 pm ET  
Jun 9, 2015

MARKETS

# The Sector That Ate Financials (It's Tech)

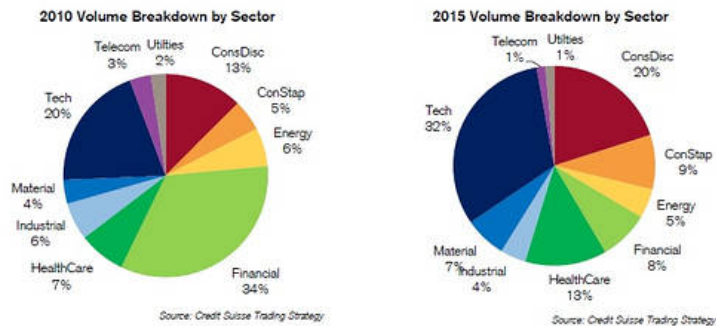
ARTICLE

COMMENTS

[EXXON MOBIL](#) [FACEBOOK](#) [GOOGLE](#)By [MICHAEL DRISCOLL](#)

Where have all the bank-stock traders gone? Like everyone else, they got into tech.

In the past five years, volume in the financial sector has fallen to 8% of the U.S. market from 34%, [trading strategists at Credit Suisse said in a note last week](#). Tech has ballooned during that span, to 32% from 20%. None of the S&P 500's other eight sectors saw a percentage change of more than seven points during the same time frame.



Sure, the S&P 500's financial sector has risen almost 80% in price since mid-2010, making the notional value of stocks traded higher than the number of shares changing hands might suggest. But technology-sector stocks have more than doubled in value.

It's been a good five years for the tech sector. Since [its...interesting?...2012 market debut](#), [Facebook Inc.](#) [FB +1.85%](#) shares have risen to \$80 from \$38. [Google Inc. has added its name to the roster](#) of firms that are bigger than [Exxon Mobile Corp.](#) [XOM +0.74%](#) And [Oracle Corp.](#) [ORCL +2.02%](#)'s stock chart is basically a never-ending 45-degree angle up.

Banks, meanwhile, [have gotten fined, fined and fined again](#).

Two standard bearers illustrate the trend: [Tech giant Apple](#) has outperformed [bank market-cap king Wells Fargo & Co.](#) by almost 160% since June 30, 2010. It's enough to make [a financials specialist cast her eyes to the cloud](#).

SEARCH MONEYBEAT

GO

## Popular Now

What's This?

1 [ADP Sues Zenefits for Defamation](#)



2 [How Companies Can Help Introverts Succeed](#)



3 [Job Openings Rise to Record](#)



4 [GOP Top 10: Who Will Make the Cut?](#)



5 [American Pharoah vs. Secretariat: Who Would Win?](#)

[Show 5 More](#)[MONEYBEAT HOME PAGE](#)



## Investment Banking Scorecard

Updated June 10, 2015

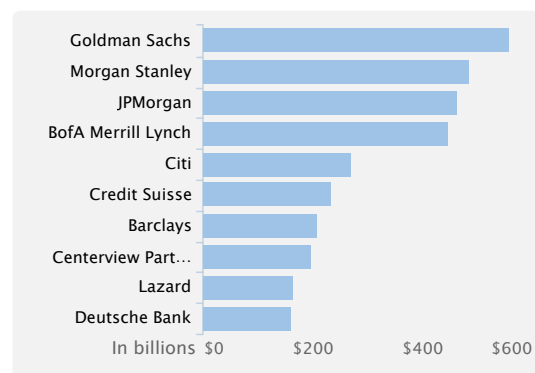
The Dealogic and WSJ scorecard breaks down the investment banking industry by region, product, bank and sector.

Below shows year-on-year global volume and top 10 banks in \$ billions and global investment banking revenue and top 10 banks in \$ millions:

Equity Capital Markets	\$465.6	18% ▲
Debt Capital Markets	\$2,880.5	-9% ▼
Mergers & Acquisitions	\$1,817.2	32% ▲
Investment Banking Revenue	\$33,178.6	-8% ▼

M&A ECM DCM IB

### M&A Adviser Ranking



Source: Dealogic

[See More Data » \(http://graphics.wsj.com/investment-](http://graphics.wsj.com/investment-)

### The MoneyBeat Team



**Stephen Grocer**  
Editor



**Philippa Leighton-Jones**  
European Editor



**Erik Holm**  
Deputy Editor



**Maureen Farrell**  
Reporter  
New York



**Paul Vigna**  
Reporter  
New York



**David Cottle**  
Reporter  
London



**Kristen Scholer**  
Reporter  
New York



**Giles Turner**  
Reporter  
London

### MoneyBeat Columnists




**Ronald Barusch**  
Dealpolitik




**Francesco Guerrera**  
Current Account




Alen Mattich



Jason Zweig  
The Intelligent Investor



Michael J. Casey  
Horizons



E.S. Browning

Newsletters

☐ Morning MoneyBeat U.S.

☐ Morning MoneyBeat Europe

☐ Morning MoneyBeat Asia

SIGN UP

Symbols and Alerts

Manage Email Preferences

Subscribe / Sign In

Back to Top

<b>Subscribe</b> Why Subscribe? WSJ+ Corporate Subscriptions Apps Professor Journal Student Journal	<b>Customer Service</b> Customer Center Live Help Redesign Guided Tour	<b>Tools &amp; Features</b> Emails & Alerts Guides My News Portfolio RSS Feeds Topics Video Center Watchlist	<b>Ads</b> Advertise Advertise Locally Commercial Real Estate Ads Place a Classified Ad Sell Your Business Sell Your Home Recruitment & Career Ads	<b>More</b> Conferences Content Partnerships Corrections Jobs at WSJ Make Time News Archive Register for Free Reprints
---	---	--	---	--