

Solana's Institutional Summer: Tokenized Equities and TradFi Giants Dominate July

Nexusol's monthly research report on Solana's ecosystem, covering sentiment, protocol revenues, and institutional flows for July 2026.

SIGNALS FILED 23 2026-07	NET SENTIMENT Bullish avg score 0.78	BULLISH / NEUTRAL / BEARISH 19 / 2 / 2 of 23 scored signals
TOP PROTOCOL (FEES) PumpSwap \$975,526 · +14.2%	FASTEST-GROWING FEES Binance Staked SOL +24589.5%	ECOSYSTEM PROJECTS TRACKED 28 directory total

I. Executive Summary

July 2026 delivered a decisively bullish signal set: 23 signals were filed, 19 scored bullish with a net sentiment of 0.78, reflecting growing conviction in Solana's institutional trajectory. On-chain activity reinforced the optimism, with Solana dominating weekly activity at 29.84 million active addresses. Protocol fee leaders were led by PumpSwap at \$975,526 (+14.2%), while Binance Staked SOL posted an extraordinary +24,589.5% fee surge to \$242,204.

The month's defining theme was the accelerating tokenization of real-world assets (RWA). Solana tokenized assets hit a record \$6B in Q2, up 114% QoQ, and Solana dominated tokenized equities with \$3.47B in June 2026 volume. TradFi giants moved in: Morgan Stanley filed for a low-fee Solana ETF, launched Solana ETPs at 0.14%, and enabled Solana trading on E*TRADE, while Securitize tokenized \$295M in stock. The RWA category scaled to 300K holders, boosted by Circle's \$250M USDC injection. DeFi consolidation and soft NFT floors (down 5.3%) suggest capital rotated toward institutional-grade assets.

II. News & Sentiment Pulse

Bullish

Open USD Stablecoin Launches on Solana

DeFi · Jul 04

Bullish

Securitize Tokenizes \$295M Stock on Solana as it Begins NYSE Trading

DeFi · Jul 04

Bullish

Solana Dominates Weekly On-Chain Activity With 29.84 Million Active Addresses

Infrastructure & Culture · Jul 04

Bullish

Grayscale Spotlights the Applications Fueling Solana's Rapid Growth

Institutional · Jul 04

Bullish

Solana Dominates Tokenized Equities with \$3.47 Billion Volume in June 2026

Institutional · Jul 18

Bullish

Morgan Stanley Launches Bitcoin, Ethereum, and Solana Trading on E*TRADE

Institutional · Jul 18

Bullish

Solana Reaches 300K RWA Holders, Boosted by Circle's \$250M USDC Injection

Institutional · Jul 18

Bullish

Jito's JTX Goes Live, Giving Solana DeFi Its First Professional-Grade Trading Venue

DeFi · Jul 22

Bullish

Solana Tokenized Assets Hit Record \$6B in Q2, Up 114% Quarter-on-Quarter

DeFi · Jul 22

Bullish

Morgan Stanley Files for Low-Fee Solana ETF as SBI Launches Tokenized Fund in Japan

Institutional · Jul 22

Bullish

Tokenized Intel Goes Live on Solana via Backpack Securities' Sunrise Protocol

DeFi · Jul 22

Bullish

Morgan Stanley Launches Ethereum and Solana ETPs at Industry-Low 0.14% Fee

Institutional · Jul 27

III. Protocol Revenue Leaders

PROTOCOL	24H FEES	24H CHANGE
PumpSwap	\$975,526	+14.2%
pump.fun	\$633,651	+8.8%
Jupiter Perpetual Exchange	\$328,220	+39.5%
Axiom	\$301,390	+10.5%
Solana	\$288,317	+7.2%
PancakeSwap AMM V3	\$266,853	+38.5%
Meteora DLMM	\$262,484	+14.7%
Binance Staked SOL	\$242,204	+24589.5%
Collector Crypt	\$234,178	+41.2%
Kamino Lend	\$174,323	+0.0%

IV. Institutional & Regulatory Momentum

Morgan Stanley Expands Solana Access via E*TRADE and ETPs

Morgan Stanley launched Bitcoin, Ethereum, and Solana trading on E*TRADE, and separately launched Solana ETPs at an industry-low 0.14% fee.

Morgan Stanley Files for Low-Fee Solana ETF as SBI Launches Tokenized Fund

The filing signals continued TradFi appetite, while SBI's Japan-based tokenized fund broadens geographic reach.

Securitize Tokenizes \$295M Stock on Solana, Begins NYSE Trading

This milestone demonstrates the use of Solana for regulated securities, underpinning the chain's \$3.47B June tokenized equities volume.

Solana Reaches 300K RWA Holders, Boosted by \$250M USDC Injection

Circle's capital injection helped push RWA holder count to 300K, deepening liquidity for tokenized assets.

Grayscale Spotlights Applications Fueling Solana's Growth

The asset manager's report highlights Solana's expanding application ecosystem, supporting the institutional narrative.

V. Ecosystem Directory Growth

The Nexusol directory tracks 28 projects across DeFi, infrastructure, NFTs, gaming, and DePIN. A representative cross-section:

Aurory	Gaming	Bonk	Meme · DeFi · Culture
Drift Protocol	DeFi · Perpetuals · Trading	Exchange.art	NFTs · Marketplaces · Art
Famous Fox Federation	NFTs · Culture	Fearless Bulls Club	NFTs · Culture
Helium	DePIN · Infrastructure · Telecom	Helius	Infrastructure · Developer Tooling · RPC

VI. Outlook & Watchlist

- Monitor Binance Staked SOL fee growth (+24,589.5%) — can it sustain or is it a one-off? Watch for staking-related activity.
- Track Morgan Stanley ETF filing progress and potential launch impacts on Solana price and TVL.
- Watch RWA TVL momentum (currently +1.7% 7d) and whether tokenized equities volume keeps growing after June's \$3.47B record.
- DeFi TVL slipped -1.4% 7d; watch if Jupiter Perp (+39.5% fees) and Kamino can reverse consolidation.
- NFTs are under pressure (floor -5.3%); monitor if blue-chip collections stabilize or further decline.