

# HDFC Securities

## Financial Services | Brokerage & Wealth Management

**i** HDFC Securities is a leading stockbroker and investment firm that provides a comprehensive platform for retail and institutional investors to trade and manage investments across various assets like equities, mutual funds, commodities, and derivatives.



Market Cap

₹15,500 Crore



FY26 Total Income

₹3,110.22 Crore



FY26 PAT

₹926.58 Crore



PE Ratio

16.73



PB Ratio

4.3

### ★ Key Highlights

- ✓ Beneficiary of rising demat accounts, SIP inflows, ETF adoption, and growing wealth management demand
- ✓ 78 lakh customers, 15+ lakh active clients, and ranked #6 in active NSE clients
- ✓ Backed by HDFC Bank (94.01% stake) with access to a powerful banking ecosystem and trusted brand
- ✓ 85% digital brokerage mix

### ⚠ Key Risks

- Intense competition from discount brokers like Zerodha, Groww, and Angel One; brokerage fees and margins continue to face pressure
- Revenue remains dependent on trading volumes, margin funding, IPO activity, and overall investor participation
- Prolonged bear markets can reduce trading activity, impacting revenue growth, and profitability

## 5Y Financial Performance

