

National Commodity & Derivatives Exchange

Financial Services | Stock Exchange

i National Commodity & Derivatives Exchange (NCDEX) is India's leading online commodity exchange, focusing on trading derivatives of agricultural products like spices, pulses, and cotton, plus some non-agri items.



Market Cap

₹3,200 Crore



FY26 Total Income

₹153.37 Crore



FY26 PAT

-₹46.24 Crore



PE Ratio

NA



PB Ratio

2.12



Key Highlights

- ✓ Potential to emerge as India's fourth stock exchange due to its existing exchange infrastructure and regulatory expertise
- ✓ Received SEBI's in-principle approval for a mutual fund transaction platform
- ✓ Backed by institutions such as NSE, NABARD, and investors like Radhakishan Damani, Zerodha, and Groww



Key Risks

- Growth is heavily tied to agricultural commodity trading, limiting diversification compared to broader exchanges
- Trading activity can fluctuate sharply based on crop cycles, commodity prices, and market participation
- Frequent regulatory actions on commodity contracts can significantly impact trading volumes and revenues

5Y Financial Performance

