**What is a Brokerage Company?**

A broker is an independent party, whose services are used extensively in some industries. A broker's prime responsibility is to bring sellers and buyers together and thus a broker is the third-person facilitator between a buyer and a seller. An example would be a real estate or stock broker who facilitates the sale of a property.

**Brokerage firms** are financial institutions that help you buy and sell securities. They act as the middleman between the buyer and the seller. Depending on the brokerage firm type you choose, you can either make your buys and sales via telephone, internet, or smartphone. Brokerage firms generally charge per buy or sell order with assisted telephone orders being more expensive.

A brokerage company’s main duty is to act as a [middleman](https://www.investopedia.com/terms/m/middleman.asp) that connects buyers and sellers to facilitate a transaction. Brokerage companies typically receive compensation by means of commissions or fees that are charged once the transaction has successfully completed. Nowadays these might be paid by the exchange or by the customer, or in some cases both. Because many discount brokerages have instituted zero-commission trading, they make up for this loss of revenue in other areas, including getting paid by the exchanges for larger quantities of order flow. For example, when a trade orders for a stock is executed, an investor pays a transaction fee for the brokerage company's efforts to complete the trade.

In the financial markets, several different types of brokerage firms offer a wide range of products and services. Here is a brief description of the three major types, starting with the most expensive option. We will go into greater detail on each below.

* **Full-service brokerage:** A full-service brokerage company provides a professional financial adviser who manages all investment decisions and provides ongoing advice and support. Such brokerages, with their high-touch services, are the most expensive option.
* **Discount brokerages:** [Discount brokers](https://www.investopedia.com/terms/d/discountbroker.asp) were once brick-and-mortar operations, but are now most often online platforms that allow do-it-yourself (or self-directed) investors to make their own trading decisions for lower commissions. Recently, there has been a push toward zero trading commissions for ETFs or even all products on several self-directed online platforms. These brokerage companies may tout relatively low flat fees for trades in television, internet, and radio advertising.
* **Robo-advisors:** Automated investment advisory platforms, or robo-advisors, are a relatively new form of a digital financial advisor that offers investment management services carried out by algorithms with minimal human intervention at a very low cost. Several robo-advisors offer zero commissions or fees, and you can start with as little as 5 in many cases.

# Top 10 Stock Brokers in India

The list of **Top 10 Stock Brokers in India** is prepared with the current data available on the [**NSE website**](https://www.nse-india.com/) with active customers. This list covers both **full-service brokers** and **discount brokers**. As we can see **[Zerodha](https://www.topsharebrokers.com/discount/zerodha-review/%22%20%5Co%20%22Zerodha%20Review%22%20%5Ct%20%22_blank)** is **the most popular stock broker** since they hold maximum active traders.  There is around 250+ stock brokers, where an approx 60% active clients belongs from **Top 10 Stock Brokers**. If we do deeper dive, around 25 lakh active clients from **discount brokers** and approx 30 lakh active clients are from**full-service brokers**. This analysis is from Jan 2023 data.

## Top 10 Stock Brokers in India-Report

| **seq** | **Broker Name** | **Detail** | **Active Clients** | **Invest Now** |
| --- | --- | --- | --- | --- |
| 1 | [Zerodha](https://www.topsharebrokers.com/discount/zerodha-review/) | Zerodha ranked number 1 Broker in India with active clients -1941293 | 1941293 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=Zerodha&x=Stock_Reports) |
| 2 | [ICICIDirect](https://www.topsharebrokers.com/fullservice/icicidirect-review/) | ICICI Securities ranked number 2 in India with active clients - 1118835 | 1118835 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=ICICIDirect&x=Stock_Reports) |
| 3 | [Upstox](https://www.topsharebrokers.com/discount/upstox-review/) | Upstox ranked number 3 in India with active clients - 777754 | 777754 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=Upstox&x=Stock_Reports) |
| 4 | Angel One | Angel Broking ranked number 4 in India with active clients - 766811 | 766811 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=Angel%20Broking&x=Stock_Reports) |
| 5 | [HDFC Securities](https://www.topsharebrokers.com/fullservice/hdfc-securities-review/) | HDFC Securities ranked number 5 in India with active clients - 748575 | 748575 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=HDFC%20Securities&x=Stock_Reports) |
| 6 | [Kotak Securities](https://www.topsharebrokers.com/fullservice/kotak-securities-review/) | Kotak Securities ranked number 6 in India with active clients - 638807 | 638807 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=Kotak%20Securities&x=Stock_Reports) |
| 7 | [5paisa](https://www.topsharebrokers.com/discount/5paisa-review/) | 5paisa ranked number 7 in India with active clients - 565778 | 565778 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=5paisa&x=Stock_Reports) |
| 8 | [Sharekhan](https://www.topsharebrokers.com/fullservice/sharekhan-review/) | Sharekhan ranked number 8 in India with active clients - 563191 | 563191 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=Sharekhan&x=Stock_Reports) |
| 9 | [Motilal Oswal](https://www.topsharebrokers.com/fullservice/motilal-oswal-review/) | Motilal Oswal ranked number 9 in India with active clients - 412137 | 412137 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=Motilal%20Oswal&x=Stock_Reports) |
| 10 | [AxisDirect](https://www.topsharebrokers.com/fullservice/axisdirect-review/) | Axis Direct ranked number 10 in India with active clients - 302150 | 302150 | [Enquire](https://alpha.topsharebrokers.com/tsb_leads.asp?a=stock&b=AxisDirect&x=Stock_Reports) |

One of the primary requirements for [investing in stocks](https://www.businesstoday.in/story/situations-where-your-assets-are-caught-in-a-tangle/1/202717.html) is having a broking account. Many people think that there is no difference between one broker and the other. This is not true.

Finding the right broker is not easy. The [best approach](https://www.businesstoday.in/story/investment-tip-on-setting-financial-goals/1/190972.html) is to make a list of facilities you want from your broker. Here are some pointers that you must consider.

**Costs:**Consider the commissions and other fees that broking companies charge. But don't over-emphasise the point. Also, understand the facilities offered. All brokerage houses have at least two plans. One is usually for **intra-day** traders and the other is more suitable for long-term investors.

**Minimum Trades:**

Check if there is a clause or subclause about minimum trades that you will have to do as well as the penalty for not complying with the requirement. 3-in-1 accounts come with a savings account. In such a scenario, some banks have rules about minimum balance.

**Mutual funds and other investment options:**

If you'd like to buy and sell mutual funds through your brokerage account, look into the funds that the brokerage has tied up with and the services it offers. If you want to invest in options, exchange-traded funds or fixed deposits, ask whether the brokerage offers these products. The costs of these services must also be looked into. For example, discount brokers do not offer such facilities, but full-service brokers do. Some full service brokers may not offer products of all asset management companies or AMCs.

**Research Reports:**

Most full-service brokerages also offer research services. This allows investors to read analysts' reports on companies or sectors of interest or access data on companies. See if you need these services, as these may help you take better decisions on buying and selling stocks and mutual funds.

**Customer service:**

Look for customer reviews online or on specialized forums such as mouthshut.com or user comments on sites such as chittorgarh.com.
**Local office:**

Some individuals prefer to visit the office to talk to a company executive. If you are one of them, check if the broking house has a local office. Similarly, if you think you may want to place some orders in person or over the phone via an actual representative instead of a recording, see if it's possible. If it is, check the cost. For example, RKSV has offices only in Mumbai and Delhi. But the online facility can be used anywhere. As against that, ICICI Securities and Angel Trade have offices in multiple locations.