

Title: Speculation: the Islamic perspective; a study on Al-Maisir (gambling)

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Abstract: Speculation is ineluctable. Every business transaction, including ancient barter systems, involves, to a certain extent, some aspect of speculative judgement due to human nature's striving for a better future. This article discusses the Islamic perspective on speculation with a special focus on the stock exchange. In particular, Al-Maisir (gambling) is examined in order to clarify the matter for readers interested in the subject.