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# International Teaching Aid Competition 2023

Reconnoitering Innovative Ideas in Postnormal Times

# iTAC

# 2023

**iTAC 2023**  
**INTERNATIONAL TEACHING AID COMPETITION**  
**E-PROCEEDINGS**

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## **PREFACE**

iTAC or International Teaching Aid Competition 2023 was a venue for academicians, researchers, industries, junior and young inventors to showcase their innovative ideas not only in the teaching and learning sphere but also in other numerous disciplines of study. This competition was organised by the Special Interest Group, Public Interest Centre of Excellence (SIG PICE) UiTM Kedah Branch, Malaysia. Its main aim was to promote the production of innovative ideas among academicians, students and also the public at large.

In accordance with the theme "Reconnoitering Innovative Ideas in Post-normal Times", the development of novel ideas from the perspectives of interdisciplinary innovations is more compelling today, especially in the post-covid 19 times. Post-pandemic initiatives are the most relevant in the current world to adapt to new ways of doing things and all these surely require networking and collaboration. Rising to the occasion, iTAC 2023 has managed to attract more than 267 participations for all categories. The staggering number of submissions has proven the relevance of this competition to the academic world and beyond in urging the culture of innovating ideas.

iTAC 2023 committee would like to thank all creative participants for showcasing their innovative ideas with us. As expected in any competition, there will be those who win and those who lose. Congratulations to all the award recipients (Diamond, Gold, Silver and Bronze) for their winning entries. Those who did not make the cut this year can always improve and join us again later.

It is hoped that iTAC 2023 has been a worthy platform for all participating innovators who have shown ingenious efforts in their products and ideas. This compilation of extended abstracts published as iTAC 2023 E-Proceedings contains insights into what current researchers, both experienced and novice, find important and relevant in the post-normal times.

Best regards,

**iTAC 2023 Committee**  
**Special Interest Group, Public Interest Centre of Excellence (SIG PICE)**  
**UiTM Kedah Branch**  
**Malaysia**

## STOCKMASTER SIMULATOR

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### ABSTRACT

Introducing StockMaster, a simulator website that offers a game that follows the real time market data, virtual trading platform where users can learn, practise, and understand Islamic finance-based stock market simulation tactics without risking real money. This simulator also offers community because users can conduct virtual online video chats with other users in its own chat room. Many people are hesitant to invest or enter the market due to them lacking the necessary expertise. This Stock Market Simulator provides a realistic virtual trading experience to connect theory and practise so that users can develop successful investment strategies. The uniqueness of this Stock Market Simulator is that it offers a comprehensive and user-friendly platform that simulates the real stock market. Real-time market data, trading algorithms, and interactive features will make it more engaging. Among the distinctive features that are

attempted to be highlighted in the game design is the restriction of Riba (Interest), Gharar (Uncertainty) and Haram (Prohibited) activities. Moreover, room chat and online video calls allow players to have meaningful conversations, share their experiences, and make lasting connections. The stock market welcomes the participation of individuals of all ages, backgrounds, and financial knowledge, hence creating a stock community. However, our focus is primarily on college students and individuals who are interested in learning about trading and investment that adheres to Islamic principles. Additionally, StockMaster's FAQ provides answers for common questions and provides quick access to information. Apart from helping users learn about handling stocks and investments, it is also a risk-free practice that can improve investor skills. Lastly, StockMaster also complies with Islamic principles, so Muslim investors can assure that they are not involved in prohibited activities.

**Keywords:** stock market, simulation, game simulator, shariah principles, Islamic

## BACKGROUND

The stock market is a complicated and ever-changing place where you often have to make decisions and analyse things quickly. A Stock Market Simulator has been made so that people can get real-world experience and learn more about the stock market. The goal of this simulator is to give users a place to learn, practice, and improve their investment strategies without the chance of losing real money.

### StockMaster, Sharia-Compliant Stock Simulator

StockMaster, as a virtual investment simulator, includes the principles of Islamic finance in its investment game creation. The principles of Shariah (Islamic law) guide the ethical and religious framework for Islamic finance. The key principles followed by StockMaster in its investment game design is prohibition of Riba' (Interest). Islamic finance prohibits the charging or paying of interest. Instead, profit-sharing arrangements, trade-based financing, or leasing models are used to facilitate investments. Second, prohibition of Gharar (Uncertainty). Islamic finance discourages excessive uncertainty or speculation in investments. Investments should be based on clear terms, conditions, and information to avoid ambiguity or excessive risk-taking. Third, prohibition of Haram (Prohibited) activities. Islamic finance avoids investments in activities that are considered haram (forbidden) in Islam, such as alcohol, gambling, pork-related businesses, or industries involved in unethical practices. Moreover, there is profit and loss sharing. Islamic finance encourages profit and loss sharing (PLS) arrangements, where both the investor and the entrepreneur share the risks and rewards of an investment. This principle promotes a more equitable distribution of wealth and encourages a partnership-based approach. StockMaster also provides ethical and socially responsible

investments. Islamic finance promotes investments that are socially responsible and adhere to ethical standards. Investments in industries such as alcohol, tobacco, gambling, or weapons manufacturing are avoided, while investments in sectors like healthcare, education, renewable energy, and technology may be encouraged.

## **PROBLEM STATEMENT**

Lack of practical experience is a major obstacle for individuals interested in investing in the stock market. Many individuals vacillate to enter the market or make informed investment decisions due to a lack of practical experience. Moreover, the potential risks associated with actual financial investments can discourage experimentation and education.

## **OBJECTIVES**

StockMaster Simulator's primary objective is to bridge the distance between theory and practice by providing users with a realistic virtual trading experience. By simulating actual market conditions, users are able to obtain valuable insights, learn from their mistakes, and develop effective investment strategies.

## **NOVELTY**

The StockMaster Simulator distinguishes itself from competing solutions by providing a comprehensive, user-friendly platform that replicates the actual stock market environment. It uses real-time market data, trading algorithms, and interactive features to provide consumers with an immersive experience. In addition, it offers educational resources, tutorials, and performance analytics to assist users in enhancing their knowledge and abilities. In addition, StockMaster is compliant with Islamic Principles.

## **COMMERCIALIZATION POTENTIALS**

The target audience of StockMaster's primarily consists of players wanting to understand and learn the concept of stock market through active participation that does not involve fiat money and offers Shariah-compliant investment options. StockMaster caters to customers who value adherence to Islamic principles in their financial transactions and investments.

First, individual Investors. StockMaster's stock market games are designed to attract individual investors who are looking for halal investment opportunities that align with their religious beliefs. This includes Muslim individuals who prefer Shariah-compliant investments as well as non-Muslims who may be interested in ethical and socially responsible investment options.

Second, institutional investors. StockMaster also serves institutional investors, such as corporate entities, government organisations, and non-profit institutions that have preference for Shariah-compliant investments. These entities may include Islamic financial institutions, pension funds, endowments, and other organisations looking to align their investment portfolios with Islamic principles.

Furthermore, StockMaster serves financial institutions. Brokerage firms, investment banks, and financial advisory services can utilise the simulator as a training tool for their employees or offer it to their clients to enhance their understanding of the market. It is worth noting that while StockMaster's investment products are primarily targeted towards individuals and institutions seeking Shariah-compliant options, they may also attract individuals or organisations interested in ethical and socially responsible investments, even if they do not specifically identify as Muslim. Ultimately, the StockMaster simulator aims to serve those who prioritise Shariah-compliant investment opportunities and value the ethical and religious principles that underpin Islamic finance.

## **BENEFITS TO COMMUNITY**

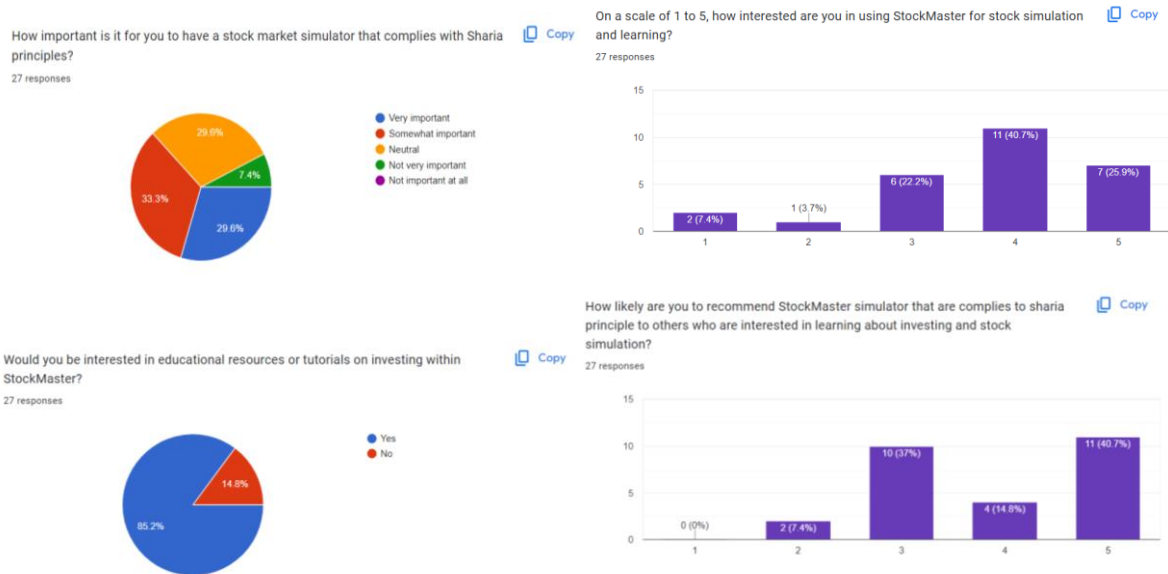
The StockMaster Simulator provides the community with numerous advantages. Initially, education. It is an instrument for education, allowing individuals to learn about the stock market, investment strategies, and financial literacy. In addition, StockMaster Simulator offers risk-free practice so that users can practise trading without risking real money, thereby reducing their fear of financial loss and nurturing their confidence. Next, talent development. Through experiential learning, the simulator enables users to refine their trading strategies, comprehend market dynamics, and develop investment skills. Additionally, accessibility. The platform is accessible to a diverse spectrum of individuals, regardless of their financial standing, providing equal access to stock market education and participation.

## **FEEDBACK FROM COMMUNITY**

StockMaster Simulator has received positive feedback from the community, indicating its value to users. It is a Shariah-compliant stock market, aligning with Islamic principles. The



simulated environment allows beginners to practise strategies without real money. The website offers educational resources for learning about stock market fundamentals and investment options. Overall, StockMaster Simulator fulfils its purpose by providing a valuable learning experience for those interested in the stock market, especially those seeking a Shariah-compliant platform.



**Figure 1.** Feedback from Community

## CONCLUSION AND REFLECTION

In conclusion, a stock market simulator website may be a very useful tool for people who want to learn about and gain expertise in the stock market industry. Users can practise investing, make trading decisions, and comprehend the workings of the stock market in a risk-free environment without putting their own money at danger. Therefore, a stock market simulation website may be a valuable learning resource that provides users with the knowledge they need to make wise investing choices and potentially increase their chances of success on the actual stock market. A stock market simulator may be a helpful tool in the quest for financial literacy and investment success, whether it is for beginners trying to learn or seasoned traders looking to hone their skills.

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