

144135 - He works in a company that facilitates dealing with permissible and haraam stocks

the question

I am having difficulty in finding out a true advice on my job whether it is halaal or haraam. I am working in UAE with a stock broking firm facilitating investment in Indian stock market for Indians in UAE. No speculation or gambling is permitted in UAE so our company is not allowing that to our customers. Our customers are mostly retail individuals and they include non Muslims also. Some of them buy stocks which are not Shariah compliant like banks, hotels etc. My company's income is brokerage earned on the transactions and it includes the brokerage from the above kind of deals also but a small percentage. I am heading the operations divisions for the last few years and it constantly worries me whether my salary is haraam.

Detailed answer

Firstly:

It is permissible to deal in permissible stocks, but not those which are haraam or mixed. Haraam stocks are stocks in riba-based banks; tourism companies and hotels which promote and help in immorality; facilities that make alcohol and commercial insurance companies. See the answer to question no. [112445](#).

Secondly:

It is not permissible to help in buying stocks that are not permissible according to sharee'ah, because Allah says (interpretation of the meaning):

“Help you one another in Al-Birr and At-Taqwa (virtue, righteousness and piety); but do not help one another in sin and

transgression. And fear Allaah. Verily, Allaah is Severe in punishment”

[al-Maa'idah 5:2].

Based on that, if your work involves facilitating the purchase of the stocks or helping in that in any way, then this helping is haraam, and the salary earned from that is haraam. You should try to leave this company or move to a department which is free of helping in haraam matters, because the sin is not limited to the one who directly commits the haraam action; rather the one who helps in it, approves of it or promotes it is also affected.

And Allah knows best.