

507039 - Is trading in crypto currency by using a robot valid?

the question

I bought some crypto currency and put it on a website. This website uses a robot which searches by itself for the cheapest crypto currency, then buys this crypto currency using my account. Then it sells it on another platform where the price of crypto currency is high, and gives me the difference between the two prices. Is this wealth halal?

Detailed answer

There is nothing wrong with using a robot to deal in real currency or crypto currency, meaning that the robot takes care of searching for the lowest price for crypto currency and buys it, then it sells it on the same platform or a different platform when the price is high. That is on condition that the exchange be immediate, meaning that the currency that has been purchased enters the dealer's account immediately, and the currency that has been sold enters the other party's account immediately.

That is because currencies come under the same ruling as gold and silver. So if one currency is sold for another, it is stipulated that the exchange take place immediately, as is required when gold is sold for silver.

It was narrated that 'Ubadah ibn as-Samit (may Allah be pleased with him) said: The Messenger of Allah (blessings and peace of Allah be upon him) said: "Gold for gold, silver for silver, wheat for wheat, barley for barley, dates for dates, salt for salt, like for like, same for same, hand to hand. But if these commodities differ, then sell as you like, as long as it is hand to hand [that is, exchanged immediately]." Narrated by Muslim (1587).

It said in a statement of the Islamic Fiqh Council belonging to the Organisation of the Islamic Conference (OIC):

With regard to the rulings on paper currencies, they are legal tender by which prices are measured, and they come under the established Islamic rulings on gold and silver with

regard to matters such as riba (usury), zakah, payment in advance (salam transaction) and so on.

End quote from *Majallat al-Majma'* (issue no. 3, vol. 3, p. 1650; issue no. 5, vol. 3, p. 1609).

In this case, the robot takes the place of the agent with regard to buying, selling and receiving.

And Allah knows best.