

Insider dealing: fraud in Islam?

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Purpose

The purpose of this paper is to examine whether insider dealing is fraud from the perspective of Islam.

Design/methodology/approach

The paper uses analogy (*qiyas*) of the injunctions in the Qur'an and Sunnah and critical analysis of literature on Islam.

Findings

The paper finds that insider dealing is fraud (*taghrir*) in Islam and the defrauded party has the option to rescind the transaction for fraud (*khiyar al-tadlis*) as well as for latent defect (*khiyar al-'aib*).

Practical implications

The paper is practical as a source of reference in legislating laws relating to insider dealing particularly where *Shari'ah* is the principal source of law.

Originality/value

The paper presents a novel attempt in establishing that insider dealing is fraud from the perspective of Islam.

Keywords: [Crimes](#), [Finance](#), [Fraud](#), [Insider dealing](#), [Insider trading](#), [Islam](#)

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