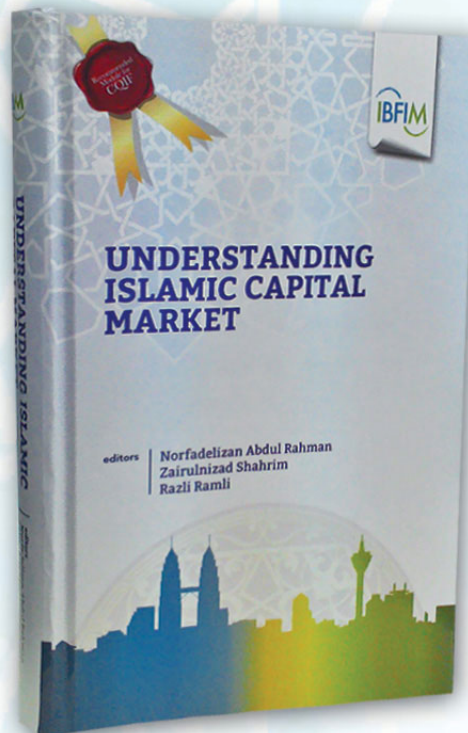


Understanding Islamic Capital Market

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The Islamic Capital Market (ICM) is established within a dual financial system. It is a parallel to the conventional market and is monitored by a globally respected Shari'ah Advisory Council (SAC) and supported by a dedicated legal and efficient regulatory structure and framework. The Islamic markets play a complementary role in developing the overall economy of a by providing Shari'ah-compliant instruments needed especially by Islamic institutions and investors.

The bigger awareness of and demand for Shari'ah-compliant instruments and products as well as savings are the growth drivers of the ICM. The rising income and wealth among the Muslim communities and preference as well as demand for Islamic products also contribute to the expansion of the ICM.

This book is designed to focus on the area of Islamic Capital Market (ICM) with the aim to equip the readers with solid knowledge in Islamic capital market industry as well as to develop necessary skill and expertise to deal with issues and problems prevailing in the ICM practices. With the rapid expansion and innovation in ICM industry, it is hoped that this book will be a source of reference and learning.

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