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Gold (*Xau*) *Trading* Practices Within The *Ronss Elite* Community On The *Metatrader* 5 Platform: A Sharia Economic Law Perspective

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Abstract

Gold trading (XAU) is a modern form of trading that has developed alongside advances in digital technology and the use of online trading platforms. The practice of gold trading without the direct delivery of physical gold has sparked debate in Islamic economic law, particularly regarding the validity of contracts, delivery mechanisms, and the potential for elements of gharar and maysir. This study aims to analyze the practice of gold trading (XAU) through the MetaTrader 5 platform carried out by members of the Ronss Elite Community and review it from the perspective of Islamic economic law. The research method used is qualitative research with a normative and empirical juridical approach, through a literature review of muamalah fiqh literature, regulations related to futures trading, and field data collection through observation and interviews with community members. The results of the study show that gold (XAU) trading practices by members of the Ronss Elite Community using the MetaTrader 5 platform began with the creation of demo and real accounts, followed by capital deposits. Gold trading was carried out based on technical and fundamental analysis, as well as discipline in planning, recording transactions, and risk management through stop loss and take profit. MetaTrader 5 provides charts, indicators, and analysis tools to support trading decisions. From a Sharia perspective, the practice of trading XAU gold meets the conditions of a salam contract, with mutual agreement between the parties, legal competence, and a clear subject of the contract. Payments are made in advance, with transparent transactions. Although there is a risk of price uncertainty that can lead to elements of gharar and maysir if speculative, this community manages risk with rational analysis. This practice can be considered a contemporary salam contract or bai' maushūf fi al-dzimmah, provided that Sharia principles are adhered to

Keyword: Salam Contract, Gold. Community, Trading

Abstrak

Trading emas (*XAU*) merupakan bentuk perdagangan modern yang berkembang seiring kemajuan teknologi digital dan penggunaan platform perdagangan daring. Praktik trading emas yang dilakukan tanpa penyerahan emas fisik secara langsung menimbulkan perdebatan dalam hukum ekonomi syariah, khususnya terkait keabsahan akad, mekanisme serah terima, serta potensi unsur *gharar* dan *maysir*. Penelitian ini bertujuan untuk menganalisis praktik *trading* emas (*XAU*) melalui platform *MetaTrader* 5 yang dilakukan oleh anggota Komunitas *Ronss Elite* serta meninjaunya berdasarkan perspektif hukum ekonomi syariah. Metode penelitian yang digunakan adalah penelitian kualitatif dengan pendekatan yuridis normatif dan empiris, melalui studi kepustakaan terhadap literatur fikih muamalah, peraturan terkait perdagangan berjangka, serta pengumpulan data lapangan melalui observasi dan wawancara dengan anggota komunitas. Hasil penelitian menunjukkan bahwa raktik trading emas (*XAU*) oleh anggota Komunitas *Ronss Elite* menggunakan platform MetaTrader 5, dimulai dengan pembuatan akun demo dan real, diikuti dengan penyetoran modal. Trading emas dilakukan berdasarkan analisis teknikal dan fundamental, serta disiplin dalam perencanaan, pencatatan transaksi, dan manajemen risiko melalui stop loss dan take profit. *MetaTrader* 5 menyediakan grafik, indikator, dan alat analisis untuk mendukung keputusan trading. Secara syariah, praktik trading emas XAU memenuhi rukun akad salam, dengan kesepakatan para pihak, kecakapan hukum, dan objek akad yang jelas. Pembayaran dilakukan di muka, dengan transaksi yang transparan. Meskipun ada risiko ketidakpastian harga yang dapat menimbulkan unsur gharar dan maysir jika spekulatif, komunitas ini mengelola risiko dengan analisis yang rasional. Praktik ini dapat dianggap sebagai akad salam kontemporer atau *bai' maushūf fi al-dzimmah*, dengan syarat tetap mematuhi prinsip syariah.

Kata Kunci: Akad Salam, Emas. Komunitas, Trading.

A. Introduction

In muamalah, buying and selling are activities closely intertwined with human life, as they serve as a medium of exchange in economic transactions[1]. Over time, the world of commerce has evolved at an increasingly rapid pace, driven by technological advancements. Technological innovations have made activities more efficient, including in the realm of buying and selling[2]. The most evident phenomenon is the emergence of online transactions or e-commerce.

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[1] Prilia Kurnia Ningsih, *Fiqh Muamalah* (PT Raja Grafindo Persada, 2021), hlm. 91.

[2] Akhmad Farroh Hasan, *Fiqh Muammalah Dari Klasik Hingga Kontemporer (Teori Dan Praktek)* (UIN-Maliki Malang Press, 2018), hlm. 55.

Among the various forms of online buying and selling, there is also a specific form known as trading[3]. Trading is essentially an economic activity involving the buying and selling of goods and services[4]. Profit arises from the compensation paid by the buyer to the seller or from the exchange that takes place between them[5]. From a financial perspective, trading is generally associated with the buying and selling of stocks and various types of assets[6].

Gold trading is the buying and selling of gold without physical transfer, conducted in the currency market where price movements determine value, similar to stock, forex, or cryptocurrency trading[7].Gold is symbolized as XAU and typically traded against the U.S. Dollar (XAU/USD), with prices rising when the dollar weakens and falling when it strengthens. As an Over-the-Counter (OTC) market, gold trading operates globally across Asian, European, and American sessions without a centralized exchange[8]. Online gold trading involves purchasing contracts through brokers, with prices influenced by major markets such as the New York Mercantile Exchange and supported by physical reserves stored in London[9].

Historically, the commodities market, or commodity trading, has been known since the development of various derivative trading techniques. However, institutionally, this market only took shape after the establishment of an arbitration body for futures contracts. Due to the high turnover and transaction volume in the gold market, price movements are entirely determined by market mechanisms. Both major players and individual investors play a role in trading,

[3] Syafril Wicaksono and M. Khoerul Hadi Al Asyari, "Sustainable of Digital Busniness: Trading Forex and Maqashid Syariah Progresif," *Proceeding of Postgraduate International Conference on Islamic Studies* 03, no. 01 (2024): hlm. 271–88.

[4] Abu Azam Al Hadi, *Fikih Muamalah Kontemporer* (PT Raja Grafindo Persada, 2017), hlm. 211.

[5] Ulil Amri, "Forex Trading Menurut Hukum Islam," *JURNAL PILAR: Jurnal Kajian Islam Kontemporer* 12, no. 01 (2021): hlm. 4.

[6] Rahmat Rahmat et al., "Jual Beli Mata Uang Sistem Trading Forex dalam Perspektif Hukum Islam," *AL-KHIYAR: Jurnal Bidang Muamalah dan Ekonomi Islam* 1, no. 1 (2021): hlm. 66, https://doi.org/10.36701/al-khiyar.v1i1.448.

[7] Manahara Napitulu and Yeni Triana, "Perlindungan Hukum Terhadap Investasi Trading Emas Berdasarkan Undang-Undang No. 10 Tahun 2011 Tentang Perdagangan Berjangka Komoditi," *Jurnal Hukum Respublica* 21, no. 2 (2022): hlm. 125-127.

[8] Rika Lestari Indriani, "Perlindungan Hukum Terhadap Investor Yang Melakukan Transaksi Perdagangan Emas (Gold Trading) Berdasarkan Undang-Undang Nomor 10 Tahun 2011 Tentang Perdagangan Berjangka Komoditi Di Kota Pekanbaru," preprint, Zenodo, 30 April 2024, https://doi.org/10.5281/ZENODO.11159444.

[9] Azmi Hasanah et al., "Praktik Trading Emas dalam Perspektif Hukum Islam,". hlm. 50

but no single party is capable of controlling the overall price of gold[10]. With advancements in technology, traders can now trade anytime, anywhere, and from any location via digital platform[11]. One such platform is MetaTrader. MetaTrader is a popular application used by traders to connect with online brokers[12].

MetaTrader is a trading platform used for Contracts for Difference (CFDs), foreign exchange, commodities, and other financial instruments, serving as a bridge between traders and online brokers within an integrated system that supports fast decision-making through advanced analytical and technical tools[13].MetaTrader 5 (MT5), as the latest version, offers more comprehensive features and higher technical capabilities than its predecessor, making it widely used by professional traders[14]. It provides interactive charts, technical indicators, and scripting capabilities for strategy customization, while also enabling traders to manage risk effectively through features such as Take Profit and Stop Loss, executed via Instant Execution or Pending Orders.

As the popularity of trading grows, trading communities like Ronss Elite have emerged as platforms for sharing information, analysis, and strategies. This community functions as a *gemeinschaft of mind* because it is formed around a shared interest in trading and serves as a secondary group focused on analytical collaboration. Its members range from beginners to professionals who exchange knowledge, particularly regarding gold analysis.

From an Islamic perspective, the buying and selling of gold is permitted based on hadith and Fatwa DSN-MUI No. 77/DSN-MUI/V/2010, provided it does not function as an official medium of exchange and is conducted in accordance with Sharia principles. Technological advancements have also driven digital gold trading through platforms like MetaTrader 5 with brokers such as ZFX, enabling more efficient contract-based trading and global price movements.Issues arise because gold trading carries high risks. Fluctuating price movements over short periods, coupled with speculative actions lacking clear analytical foundations,

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[10] Danastri Puspitasari and Faiq Rizki Aulia Rachim, "Binary Option sebagai Komoditi Perdagangan Berjangka di Indonesia," *Rewang Rencang : Jurnal Hukum Lex Generalis* 2, no. 8 (2021): hlm. 632.

[11] Surya Muhammad Gunarsa, "Kontrak Berjangka Komoditas Emas Sebagai Instrumen Transaksi Derivatif Dalam Kajian Hukum Ekonomi Syariah," *Undang: Jurnal Hukum* 2, no. 1 (2019): hlm. 95–117, https://doi.org/10.22437/ujh.2.1.95-117.

[12] Wawancara Online dengan Daffa Athala, Wakil Ketua Komunitas Ronss Elite, tanggal 29 September 2025

[13] Wawancara Online dengan Bintang Mulia, Analis Komunitas Ronss Elite, tanggal 10 November 2025

[14] "Platform Guide MetaTrader 5," in *E-Book* (25 Delta Stocks, 2025). hlm. 2-7

raise suspicions of elements of gharar and maysir. Maysir refers to practices that are speculative in nature and rely on uncertainty. Such transactions are deemed invalid because profits or losses depend solely on chance, not on a clear basis[15]. According to Abu Azam Al Hadi, maysir is defined as a game of chance[16].

This study is examines XAU Gold Trading Practices Within Ronss Elite Community on the MetaTrader 5 Platform: A Sharia Economic Law Perspective. Aiming to asses their compliance while contributing to broader academic understanding.

B. Research Methodology

This study is a *field research* with a descriptive qualitative and a normative-empirical approach, examining gold trading (XAU) practices within the Ronss Elite community on the MetaTrader 5 platform from the perspective of Islamic Economic Law. The data consists of primary data in the form of interviews and observations of 23 community members, and secondary data form of DSN-MUI fatwas, books, and related journals. Data were collected through observation, interviews, and documentation, while data analysis used the Miles and Huberman method (data reduction, presentation, and conclusions. This research was conducted for one month, from September 29 to October 29, 2025, in Purwokerto, Banyumas Regency.

C. Discussion and Research Results

Gold (XAU) Trading in Islamic Economic Law

According to Islamic law, buying and selling is defined as the exchange of property for property, thereby acquiring and transferring ownership [17]. Generally, trading refers to commercial activities or buying and selling, so it is fundamentally not contrary to the law. Gold trading in the futures market is a form of modern commerce conducted digitally via the online platform[18]. Trading itself is part of a commercial contract (akad perdagangan), specifically a repeated buy-sell transaction aimed at profiting from the difference between the purchase price and the selling price. A buy-sell transaction is considered valid if the traded goods transfer ownership to the buyer, is a the trader.

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[15] Azmi Hasanah et al., "Praktik Trading Emas dalam Perspektif Hukum Islam," hlm. 52.

[16] Al Hadi, *Fikih Muamalah Kontemporer*, hlm. 211.

[17] Ningsih, *Fiqh Muamalah*...hlm. 92.

[18] Hasanah, Maulana, dan Prawoto, "Praktik Trading Emas dalam Perspektif Hukum Islam."

In Islamic law, this type of trading falls under the category of deferred sale (*bai' bi al-ajal*) or forward sale (salam contract), as there is a time lag between payment and the delivery of the gold[19]. Buying and selling has been established by Allah as lawful and permissible. This provision is affirmed by Allah SWT in His words:

...وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا ....

"Allah has made buying and selling lawful and has forbidden usury." (QS. Al-Baqarah: 275)[20].

Although the gold is not delivered immediately, its quality, quantity, and characteristics are clearly known. This is referred to as *bai' syai'in maushuf fi al-dhimmah*[21].The Salam contract permits such transactions for undelivered goods, provided their specifications and delivery time are clearly defined, as a concession due to necessity[22].

Shighat (ijab and qabul) is the core element of a Salam contract, reflecting mutual agreement[23]. Ijab is the offer, and qabul is its acceptance. In modern practice, this agreement may be expressed verbally or through actions, as long as both parties clearly understand and consent to the contract[24]. The shighat is crucial because it forms an exception to the prohibition of selling undelivered goods, so it must be clear and free from ambiguity[25]. In modern gold trading, ijab and qabul occur electronically such as when placing buy or sell orders without direct interaction. In contemporary fiqh muamalah, this is recognized as ijab and qabul hukmi, aligned with qabdh hukmi, where ownership is transferred non-

[19] Uswah Hasanah, "Bay'Al-Salam Dan Bay'Al-Istisna"(Kajian Terhadap Produk Perekonomian Islam)," *Intiqad: Jurnal Agama Dan Pendidikan Islam*, advance online publication, 2018, hlm. 65. https://doi.org/10.30596/intiqad.v10i1.1929.

[20] Departemen Agama RI, *Al-Qur'an Dan Terjemahannya Edisi Penyempurnaan 2019, Juz 1–10.* (Jakarta: Lajnah Pentashihan Mushaf Al-Qur'an, 2019).

[21] Ayu Rahayu Nurhalizah dan Ach Fageh, "Future Gold Commodity: Indonesian Ulema Council Vs Lajnah Daimah lil Buhuts al-ÔÇÖIlmiyyah wal Ifta," *JURIS (Jurnal Ilmiah Syariah)* 2, no. 1 (2022): hlm. 1–10, https://doi.org/10.31958/juris.v21i1.3647.

[22] J. Pahra, "Akad Salam Menurut Fatwa DSN MUI Nomor 05/DSN-MUI/IV/2000.," *Al-Hiwalah: Journal Syariah Economic Law* 1, no. 1 (2022), hlm. 21.https://doi.org/10.47766/alhiwalah.v1i1.888.

[23] Abdul Haris Simal, "Pelaksanaan Jual Beli Dengan Menggunakan Akad As-Salam Ditinjau Dari Prinsip Tabadul Al-Manafi," *Jurnal Tahkim* xv, no. 1 (2019): hlm. 110–24, https://doi.org/10.33477/thk.v15i1.865.

[24] M. Yazid Afandi, *Fiqh Muamalah* (Yogyakarta: Logung Pustaka, 2009).hlm. 152.

[25] Afandi, fiqh…hlm. 153.

physically based on prevailing systems and practices[26]. In electronic transactions, *majelis akad* refers to unity of time and system, allowing ijab and qabul to occur simultaneously [27] . Contemporary scholars emphasize substance over form: transactions involving clearly specified goods under obligation qualify as bai' maushūf fi al-dhimmah (salam). In gold trading, the object remains *fi al-dhimmah* not yet delivered but recorded in the system similar to salam contracts[28].

Second, the contracting parties are the buyer and seller, who must have legal capacity (*ahliyah*) and authority (*wilāyah*). These roles are fulfilled by the trader and the broker[29].Traders meet capacity requirements through identity verification, while brokers act as intermediaries [30] .This arrangement is permissible in Islamic law as long as it ensures voluntary consent and avoids manipulation, meaning the requirement of parties in a salam contract is fulfilled[31].

Third, *ma'qud 'alaih* (object and price) is a key pillar of a salam contract. Although the goods are not delivered at the time of contract, their specifications must be clear and guaranteed. The object is the contract size rather than physical gold, with the gold remaining *fi al-dhimmah* until delivery. Clear details such as unit, quality, and reference price are set to avoid *gharar* and ensure contractual clarity.

Fourth, the exchange value for the goods must be clear. In the trading system, this value is determined by the *contract size* and profits in U.S. dollars, which can be converted to rupiah upon withdrawal. This mechanism aligns with the Salam contract, which requires upfront payment for goods to be delivered

[26] Muhammad Syamsudin, "Serah-Terima (Qabadh) pada Transaksi E-Commerce dalam Fiqih Muamalah," NU Online, 2019, https://islam.nu.or.id/syariah/serah-terima-qabadh-pada-transaksi-e-commerce-dalam-fiqih-muamalah-Vh9tx.

[27] J. Herawan, S. Al Hakim, dan I. Setiawan, "Jual Beli Emas Tidak Tunai dalam Perspektif Hukum Ekonomi Syariah.," *Al Mashalih - Journal of Islamic Law* 2, no. 4 (2023): hlm. 23–34, https://doi.org/10.59270/mashalih.v4i1.168.

[28] Ahmad Sarwat, *Jual-Beli Akad Salam.* (Jakarta: Rumah Fiqih Publishing, 2018). Hlm. 124.

[29] Ahmad Sarwat, *Fiqih Jual-beli*, vol. 1, ed. oleh Fatih (Jakarta: Rumah Fiqih Publishing, 2019). hlm. 63.

[30] F. Nurfauziyyah, R. E. Armen, dan A. Hakim, "Analisis Hukum Islam Terhadap Jual Beli Emas Secara Tidak Tunai.," *Journal of Islamic Economics, Finance, and Banking* 2, no. 1 (2020). hlm. 90.

[31] J. G. Changani, "Factors Influencing Gold Price Movements: A Time Series Analysis Perspective.," *SSRN Electronic Journal.*, advance online publication, 2024, hlm. 68. https://doi.org/10.2139/ssrn.4815102.

later[32]. Gold trading itself uses gold derivatives, not direct physical gold, while the physical gold is stored at the *London Bullion Market Association.*

The Salam contract requires full payment at the time of contract to avoid debt-for-debt exchange[33]. In gold trading, traders deposit funds first as account balances, which is considered qabdh hukmi (constructive possession) through system-based ownership records[34]. Salam also requires clear specifications, delivery time, and transaction mechanism. In digital gold trading, these are fulfilled: the gold quantity (e.g., *troy ounces and lot size*) is clearly defined, delivery is realized when positions are closed, and trading is executed through platforms that calculate profit and loss automatically with 24-hour market access[35].With these elements clearly structured, digital gold trading is argued to align with salam principles in contemporary fiqh muamalah.

Even if the Salam contract's formal requirements are met, gold trading must be scrutinized for compliance with Islamic principles, particularly avoiding gharar (uncertainty) and maysir (gambling). Price fluctuations due to market factors can introduce uncertainty, and speculative trading without proper analysis may lead to maysir[36]. In fiqh muamalah, *gharar* refers to uncertainty in a transaction that may cause dispute or injustice, especially regarding the object, price, delivery time, or ability to deliver. It is divided into minor *gharar*, which is tolerated, and major *gharar* (*gharar fāḥish*), which is prohibited due to its potential for speculation and harm[37]. Minor *gharar* may be accepted in some modern practices, such as futures markets, as long as it does not affect the validity and fairness of the contract[38].

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[32] D. K. Ayuning Puri, "Tinjauan Hukum Islam Tentang Praktek Trading Emas (Studi Di PT. Solid Gold Berjangka Bandar Lampung).," *UIN Raden Intan Bandar Lampung.*, 2019. hlm. 78.

[33] H. M. Arif, S. Kasnelly, dan O. Andaresta, "Pelaksanaan jual beli (al-ba'i) berakad salam.," *Al-Mizan: Jurnal Ekonomi Syariah* 4, no. 2 (2021). hlm. 70.

[34] Syamsudin, "Serah-Terima (Qabadh) pada Transaksi E-Commerce dalam Fiqih Muamalah."

[35] Hasanah, Maulana, dan Prawoto, "Praktik Trading Emas dalam Perspektif Hukum Islam."

[36] R. Y. Bachtiar, "Analisis Hukum Transaksi Saham di Aplikasi MetaTrader 5 Perspektif Kitab Undang-Undang Hukum Perdata dan Kompilasi Hukum Ekonomi Syariah.," *UIN Maulana Malik Ibrahim Malang*, 2021. hlm. 110.

[37] Muthia Azzahra, Lara Dwi Alma, dan Intan Nuraini Azzahra Wismanto, "Gharar Konsep Memahami dalam Fiqih: Definisi dan Implikasinya dalam Transaksi," *Hikmah: Jurnal Studi Pendidikan Agama Islam* 1, no. 4 (2024): hlm. 148, https://doi.org/10.61132/hikmah.v1i4.265.

[38] Azzahra, Alma, dan Wismanto. *Gharar…*hlm. 149.

The *gharar* in this context does not come from the absence of the asset, since the gold is *fi al-dhimmah* and its existence and specifications are guaranteed under the salam structure. Rather, it arises from uncertainty in price movements due to global market fluctuations, such uncertainty is generally tolerated as long as the price is known at the time of contract and the transaction is free from fraud[39]. However, if trading becomes purely speculative without proper analysis, the *gharar* may escalate into a prohibited level. Thus, the ruling depends on the method and intent of the transaction[40].

Mechanism of Gold (XAU) Trading on MetaTrader 5

Before trading, traders deposit funds as capital and risk reserve, which can be used immediately for transactions[41]. In a live account, the broker facilitates funding, allowing buying and selling of gold assets[42]. Through MT5, traders execute transactions directly, with capital (e.g., around 500 USD) enabling trade sizes from 0.01 to 150 lots, where lot size determines contract value, profit, and risk[43]. MT5 also provides more advanced analytical tools than MT4, supporting faster and more structured trading for both beginners and professionals[44]. The platform provides interactive charts, technical indicators, and analysis tools to interpret market movements, including support for strategy customization. It also offers market and pending orders (*buy/sell stop and limit*), along with Take Profit and Stop Loss features, and multiple chart timeframes with both built-in and custom indicators.

Trading Practices within the Ronss Elite Community

According to Bintang (Zen), to avoid overtrading, traders must maintain discipline, control emotions, and follow a clear trading plan with proper risk management (e.g., stop-loss, take-profit, and max 2% risk with a 1:2 risk-reward ratio)[45]. The Ronss Elite community uses MetaTrader for trading forex, CFDs, and commodities, applying technical and fundamental analysis.

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[39] Dina Ilham Nurjanah dkk., "Konsep Gharar dan Maisir dalam Transaksi Ekonomi Fikih Mu'amalah," *AL-FIQH: Journal of Islamic Studies* 2, no. 3 (2024): hlm. 164, https://doi.org/10.59996/al-fiqh.v2i3.368.

[40] Azzahra, Alma, dan Wismanto, "Gharar Konsep Memahami dalam Fiqih: Definisi dan Implikasinya dalam Transaksi."

[41] M. Mumpuni, T. Zhu, dan I. Supiandi, *Belajar Trading Untuk Pemula.*, 2025.

[42] "Wawancara Online dengan Bintang Mulia, Analis Komunitas Ronss Elite," preprint, 2025.

[43] "Wawancara Online dengan Bintang Mulia, Analis Komunitas Ronss Elite.

[44] E-Book, *Platform Guide MetaTrader 5* (25 Delta Stocks, 2025).

[45] "Wawancara Online dengan Bintang Mulia, Analis Komunitas Ronss Elite."

a. Technical

Technical analysis is a method of predicting future price movements using historical data, mainly price charts[46]. One common approach is trend analysis, which identifies whether the market is bullish, bearish, or sideways to guide buy or sell decisions[47].The goal is to follow market direction and anticipate reversals based on past price patterns[48].

Support and resistance analysis identifies price boundaries in the market. Support is a level where prices tend to stop falling, while resistance is a level where prices tend to stop rising[49]. Traders often buy near support and stay cautious near resistance, using candlestick analysis to read price movements through open, high, low, and close, where green shows a rise and red a fall. They also use Moving Average (MA), such as MA10, to identify trends by calculating the average closing price over a specific period.[50]. This indicator is used to assess the market trend. If the price is below the MA line, the market tends to be *bearish*, while if it is above the MA, it indicates a *bullish* trend.

b. Fundamental

Fundamental analysis studies price movements based on economic conditions like gross domestic product (GDP), inflation, interest rates, and exchange rates to assess long-term asset value. Gold is strongly influenced by global economic factors, often rises during uncertainty as a safe-haven asset, and generally moves inversely to the U.S. dollar.

A Sharia Economic Law Review of XAU Gold Trading Practices on the MetaTrader 5 Platform by Members of the Ronss Elite Community Synthesis: The Intersection Between Theory and Practice

In Islamic Economic Law, gold trading (XAU) via MetaTrader 5 by the Ronss Elite community constitutes a contemporary muamalah analyzed through the approaches of salam and *bai' maushūf fi al-dzimmah*. The process begins with opening an account, depositing capital, and executing buy/sell transactions, which demonstrate the legal relationship between the trader, the broker, and the

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[46] "Wawancara Langsung dengan Adam, Analis II Komunitas Ronss Elite," preprint, 2025.

[47] Ira Hasti Priyadi, *Investasi Itu Mudah – Cara Cerdas Menuju Financial Freedom* (Duta Media Publishing, 2021).

[48] S. Sabiq, *Fiqih Sunnah jilid 1–5.* (Beirut: Darul Kutub aladabiyah, 1971). hlm. 235.

[49] D. Wira, *Memulai Trading Forexed Ke-2.* (Jakarta: Exceed, 2018). hlm. 162.

[50] W. Latunreng, Astuti Ningsih, dan A. L. Arifin, "Analisis Manajemen Risiko Pada Investasi Trading Emas Pada PT Bestprofit Future Cabang Pacifing Place Jakarta.," *Jurnal Ilmiah Hospitality* 12, no. 2 (2023). Hlm. 12.

market. The contract does not always have to be verbal; as long as there is mutual understanding and consent, the contract remains valid. This model can be categorized as a ta'athi contract, which is an agreement formed through direct action without a formal statement[51]. From the perspective of contract formation, XAU gold trading can still be considered Sharia-compliant.

The issue arises regarding the aspect of qabdh (physical delivery). In traditional gold transactions, qabdh is mandatory because gold is classified as a ribawi commodity. In digital trading, gold does not change hands physically but is merely recorded in an electronic system. Therefore, the concept of qabdh hukmi is applied, which refers to legal ownership through a recognized system record, even without physical possession[52]. In MetaTrader 5, opening a position gives traders control over the transaction, which can be seen as qabdh hukmi in contemporary fiqh. Although no physical gold is transferred, ownership of the contract value is legally recognized.

The fluctuating dynamics of gold prices create an element of uncertainty influenced by interest rates, inflation, and geopolitical conditions, which are often associated with gharar. However, not all uncertainty constitutes prohibited gharar. In fiqh, what is prohibited is gharar that is dominant and affects the substance of the contract to the point of causing injustice or disputes[53].

Uncertainty in global markets is considered acceptable as long as the subject matter is clear, the mechanisms are transparent, and no party is harmed, so it remains within the tolerable limits of gharar[54]. In line with Ibn al-Qayyim's view, minor gharar does not invalidate a contract because it has become part of common economic practice[55]. However, in gold trading, a more serious issue is the potential for gambling. If transactions are based solely on speculation without clear analysis, they can resemble gambling because profits depend on chance rather than rational effort.

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[51] J. Herawan, S. Al Hakim, dan I. Setiawan, "Jual Beli Emas Tidak Tunai dalam Perspektif Hukum Ekonomi Syariah.," *Al Mashalih - Journal of Islamic Law* 2, no. 4 (2023): hlm. 23–34, https://doi.org/10.59270/mashalih.v4i1.168.

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Interestingly, the practices within the Ronss Elite community are not pure speculative. Member apply technical and fundamental analysis and use risk management strategies tools such as stop-loss and take-profit, making decisions more measured and rational. This sets them apart from emotion driven speculative trading. Therefore, its legal status cannot be simply classified halal or haram, but depends on how it is conducted. When carrief out rationaly, transparently, and in line with Sharia principles, it may considered permissible, similiar to salam or bai' maushūf fi al-dhimmah. However, if dominated by excessive speculation, it may approach maysir. In the end, what determines its status is not the platform or instruments, but how transactions are executed

D. Conclusion

Gold trading (XAU) via MetaTrader 5 by members of the Ronss Elite Community can be understood as a transaction that closely resembles a salam contract because it fulfills the elements of agreement, clarity of the object, and transparency. However, due to price fluctuations and the potential for speculation, this practice still contains elements of gharar and maysir if not conducted rationally. Therefore, it can be concluded that this practice is partially in accordance with Sharia principles.

As for recommendations, traders need to enhance their understanding of Sharia and limit speculation; the platform needs to strengthen education and transparency; and regulators and academics need to develop clearer studies and guidelines regarding Sharia-compliant trading.

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