



TRAINING OF SHARIA STOCK TRADING IN PANDEMIC COVID-19 ERA AS AN INVESTMENT OPPORTUNITY

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Abstrak

Pandemi COVID-19 memberikan dampak yang signifikan kepada seluruh perekonomian negara di dunia, termasuk di Indonesia. Kondisi ekonomi dunia dari Maret 2020 hingga sekitar Agustus 2021 mengalami kondisi yang sangat fluktuatif. Kondisi tersebut secara otomatis juga mempengaruhi pergerakan indeks di pasar modal. Secara spesifik, harga saham menjadi sangat fluktuatif. Terdapat banyak harga saham yang menurun secara drastis. Sebenarnya, situasi ini adalah peluang untuk memulai investasi saham. Pengabdian kepada masyarakat ini memiliki sasaran guru di Pesantren Gintungan Ungaran. Metodologi yang digunakan adalah pengembangan masyarakat berbasis aset. Hal ini dipilih karena guru merupakan agen perubahan yang paling strategis dalam melaksanakan transfer of knowledge. Kegiatan pengabdian ini terdiri dari 5 kegiatan yaitu koordinasi, observasi, sosialisasi, pelatihan dan evaluasi. Pada awalnya ditemukan bahwa para guru di Pesantren Gintungan tidak memahami investasi saham syariah. Setelah pelatihan, terjadi peningkatan pengetahuan tentang investasi saham syariah. Harapannya, para guru Pondok Pesantren Gintungan dapat mentransfer ilmu kepada masyarakat sekitar mengenai investasi saham syariah. Hal ini karena investasi saham syariah bisa sangat bermanfaat bagi keuangan publik.

Kata kunci: covid 19, saham syariah, guru, pengabdian masyarakat, asset based community development

ABSTRACT

The COVID-19 pandemic has had a significant impact on all countries' economies in the world, including Indonesia's. World economic conditions from March 2020 to August 2021 experienced very volatile conditions. These conditions automatically also affect the index movement in the capital market. Specifically, stock prices have become very volatile. There are many stock prices that have dropped drastically. Actually, this situation is an opportunity to start investing in stocks. This community service has a target of teachers at the Ungaran Gintungan Islamic Boarding School. The methodology used is asset-based community development. This was chosen because the teacher is the most strategic agent of change in carrying out the transfer of knowledge. This service activity consists of 5 activities, namely coordination, observation, outreach, training and evaluation. Initially it was found that the teachers at the Gintungan Islamic Boarding School did not understand Islamic stock investment. After the training, there was an increase in knowledge about sharia stock investment. This training aims to enable the teachers of the Gintungan Islamic Boarding School to transfer knowledge to the surrounding community about investing in sharia stocks. This is because investment in Islamic stocks can be very beneficial for public finances..

Keywords: covid-19, sharia stocks, teacher, community development, asset based community development



A. INTRODUCTION

Law no. 8 of 1995 provides a definition related to the capital market that the capital market is a form of activity related to the Public Offering and Trading of Securities, Public Companies with securities issued. As well as professional institutions related to securities. Furthermore, for the definition related to Securities contained in Article 1 paragraph (5) are securities, namely debt acknowledgments, commercial securities, shares, bonds, proof of debt, unit participation contracts and collective investments, futures contracts on securities and any derivatives of securities. Effect (Dantes, 2019). While the Islamic capital market is one that is included in the muamalah product, in principle the Islamic capital market has sharia-standard principles and guidelines. Whereas in sharia there is a concept of transactions that are prohibited by syara' with illat; harm one of the parties. Among these transactions that contain elements of usury. In Islam, it is strictly forbidden to form transactions that contain usury. In the world of Islamic finance, we often find usury which is often known as interest (Rahmarisa, 2019).

All capital market activities can be carried out with Sharia or conventional principles, this is based on Law Number 8 of 1995 Along with the development of the economy in Indonesia, investment in the financial sector is increasing as well, investment is also included in muamalah activities because investment is very required to be done so that funds which is invested to support life for others, meaning that the purpose of this investment is to serve as the wheel of life (productive). This is in accordance with Islamic principles which prohibit the hoarding of wealth (Hanif, 2012).

The emergence of a capital market that puts forward sharia principles in the world began with the operation of an anti-usury system in 1971 by Nasser Sosial bank in Cairo. Then the IDB (Islamic Development Bank) and other banks in Middle Eastern countries were born. From there emerged the sharia-based capital market and in its development it expanded to world countries including Indonesia.

In Indonesia, a capital market with a sharia system emerged, starting at PT. Danareksa Investment Management issued a sharia-compliant mutual fund on July 3, 1997. Then on July 3, 2000, the Indonesia Stock Exchange entered into a partnership with PT. Danareksa Investment Management in releasing JII (Jakarta Islamic Index). With the release of JII, it is hoped that investors can invest their capital with the sharia system. With the presence of the JII index, stocks have been prepared for investors to invest using the sharia system (Khalisah, 2019).

The Covid-19 pandemic has long been present and has contaminated almost all parts of the country in the world. This includes contaminating Indonesia. There are so many fields that have experienced setbacks due to the impact of the pandemic. Starting from the health sector, social, cultural, and educational fields, even the most severe is the economic field. In Indonesia, the Covid-19 pandemic has had a huge impact on the economy, many employees have been laid off or even laid off and even many industries have stopped production due to the pandemic. However, there are industries that are still operating during the pandemic. Namely the Islamic stock industry. Although still operating Islamic stocks experienced a very drastic price decline. So that this is used by many people as an opportunity to buy shares on a large



scale so that it is feared that it will lead to an ihtikar or hoarding. Ihtikar in Islam is an act that is not allowed.

Indonesia Stock Exchange statistics show that the closing price of the Jakarta Composite Index (IHSG) fell significantly in March 2020, namely Rp. 3,937.63 from the previous Rp. 6,299.54 at the end of 2019. (Pratitis & Setiyono, 2021) The Jakarta Composite Index is the main reference index used by the Indonesia Stock Exchange, this index is a barometer that comprehensively shows the rise and fall of stock prices and regulates the performance of all stocks. In addition, the pandemic has not only had an impact on the JCI, but has also experienced pressure on the performance of the Indonesian Sharia Stock Index (ISSI). But Islamic stocks can still survive, even if the economy declines because Islamic stocks have bargaining power, so they still exist and are stable.

This shows that Islamic stocks are far better in dealing with economic crises and recessions. This can be seen from management and risk compared to other companies that apply general principles. Comparison between ISSI and JCI, where ISSI is more likely to be stable because ISSI has strict application of rules for incoming sharia stocks and one of the rules is that in sharia stocks there is no usury or interest as determined in accordance with provisions which may not exceed above 45% of the total assets of the company. So that in this case sharia stocks still maintain their sharia, of course, accompanied by having strong and consistent principles. (Suryaputri & Kurniawati, 2020)

One component of society that has an important role is the teacher. The teacher's job is to spread knowledge to others. Teachers are considered as agents of change in a society. Therefore, this community service has a target for teachers at the Ungaran Gintungan

Islamic Boarding School by providing training on buying and selling shares as an investment opportunity during the COVID-19 pandemic.

Gintungan Islamic Boarding School is located in Gintungan Hamlet, West Ungaran District, Semarang Regency. The Gintungan Islamic Boarding School provides education based on Elementary School, MTs and MA. The vision of the Gintungan Islamic Boarding School is to prepare a generation who understands their obligations to their God.

B. COMMUNITY DEVELOPMENT METHODOLOGY

The approach developed to improve the understanding of the Gintungan Islamic Boarding School teachers is Community Based Research by conducting a community assistance process using the Asset Based Community Development (ABCD) method. In general, the definition of ABCD is a local asset-based community development approach in an area. These assets are developed in order to solve problems in the areas where the empowerment process is carried out (Fithriyana, 2020).

Steps to empower the Gintungan Islamic Boarding School teachers using the Asset Based Community Development (ABCD) method (Putra, 2015) are as follows:

1. Discovery: Teachers of the Gintungan Islamic Boarding School do not understand the concept of Islamic stock investment;
2. Dream: It is hoped that the teachers of the Gintungan Islamic Boarding School can benefit from the sharia stock investment process, especially during the COVID-19 pandemic;
3. Design: Giving lectures and mentoring to teachers of the Gintungan Islamic Boarding School in investing in sharia shares;



4. Destiny: After attending the training, it is hoped that the teachers of the Gintungan Islamic Boarding School will be able to buy and sell sharia shares as an investment tool during the COVID-19 pandemic.

Data Collection Techniques

1. Interviews: Prior to conducting the training, in-depth interviews were conducted regarding the understanding of the Gintungan Islamic Boarding School teachers regarding sharia stock investment;
2. Questionnaire: Prior to the training, a questionnaire will be distributed to the teachers of the Gintungan Islamic Boarding School regarding the understanding of sharia stock investment;
3. Tests: After the training, a test will be conducted to determine the level of understanding of the Gintungan Islamic Boarding School teachers regarding sharia stock investment.

C. PREVIOUS COMMUNITY DEVELOPMENT STUDIES

In August 2019, Nuraini Rokhmania et al have carried out community service regarding Teacher Assistance in the Context of Financial Management Through the 'Let's Save Stocks' Training (Rokhmania et al., 2019). This community service stems from the government's campaign to encourage the number of stock investors in Indonesia. This service believes that teachers are the best professions to be used as community service partners. This is because the teacher acts as an agent of change in a society. This service results in an increase in the understanding of Prapanca 2 SMK teachers regarding sharia stock investment.

Halkadri Fitra et al has also carried out Community Service with the title Online Stock Trading Training for MGMP (Majelis Guru Subjects) Accounting and Economics Teachers in Pariaman City High Schools / Vocational Schools in 2020 (Fitra et al., 2020). This service selects teachers as partner targets in the hope that teachers can transfer knowledge to his students. So that the benefits of this service can be spread widely. The results of this service resulted in an increase in the understanding of stock trading for accounting and economics teachers at SMA/SMK Kota Pariaman.

Community Service with the title Simulation Training and Investment Strategy in Economics Teacher Level Stocks for SMA/SMK/MA in East Java has been carried out by Achmad Saiful Ulum et al in 2018. This service uses the lecture method, practice and assistance to partners in studying stock investment. This service hopes that economics teachers who have attended training can understand stock investment strategies and can teach their knowledge to others (Ulum & Sari, 2018).

D. THE DEFINITION OF INVESTMENT

The definition of investment is taken from the English word Invest, the root of the word comes from investment which has the meaning of planting. In Webster's Collegiate Dictionary, the word invest is explained as to make use of for future benefits or advances and to commit (money) in order to earn a financial return. The word investment is also often defined as the outlay of money use for income or profit. Other understandings related to the capital market refer to the dictionary, the term Capital Market and Finance the word investment has the meaning of investing money or capital in a company or project



with the aim of making a profit (Fauzan & Suhendro, 2018).

Investment is related to the profits obtained from investing shares in the form of money or personal funds to companies or projects that are being worked on, with this investment it is expected that in the future it will be able to provide benefits for shareholders, namely that they can be resold at a higher price (Octaviani et al., 2021).

In the Islamic perspective, investment is not only for profit but must also pay attention to the sharia aspect by not only providing benefits to one party but for the benefit of the people. In sharia investment transactions, the principles of halal and fairness are also clear, so there is no doubt in it.

With the capital market, of course, it cannot be separated from the interest of Muslims in the form of participation and involvement in capital market activities in general. The birth of the capital market was initially due to the need for demand due to the occurrence of excess funds that required investment products that did not conflict with Islamic principles (Abdalloh, 2018).

For sharia investment actors, there are Islamic guidelines in muamalah that must be considered by sharia investment actors (related parties), including:

1. Looking for sources of sustenance through the halal way, both halal according to the substance (object) and the process (how to get it, obtain and distribute it) and do not use it for things that are prohibited by syara'.
2. Do not act or act dzalim (la ta'limun wa la tu'lamun)
3. Fair in sharing the profits
4. Transactions are based on the principle of ridha sama ridha ('antarāḍin) without any element of coercion

- a. There is no element of usury, maysir (gambling/speculation) and gharar (unclear or vague), tadlis (fraud), darar (damage/damage) and does not contain immorality (Dantes, 2019).

Historically, the emergence of the Islamic capital market in Indonesia began with the issuance of the first Sharia Mutual Fund in Indonesia by Danareksa Investment Management in 1997. Meanwhile, the world's first Sharia Mutual Fund, The Amana Income Funds, was published in 1986 in Indianapolis, United States of America (Thian, 2021).

The capital market in its history is divided into several periods due to special events per period. The development is both from a regulatory and economic perspective, even from a political and security perspective (Arifardhani, 2020).

The rights owned by Bapepam (Capital Market Supervisory Agency) are to use the system and facilities of the Stock Exchange in accordance with the regulations of the Stock Exchange Article 1 point 1 of the PM Law. Securities intermediaries are parties who carry out securities trading business activities for their own interests or for other parties (article 1 1 number 18 Capital Market Law) (Rahmah, 2019).

Issuers are companies or institutions that carry out the sale of useful and valuable securities or carry out issuances. In making a sale, the issuer can require 2 types of products in the capital market that have the character of property rights or debt. If the issuer wants a product that is proprietary, then the issuer issues shares. However, if the issuer chooses a debt product, the issuer must issue bonds

Investors or financiers are a person or entity that will buy or invest money in



companies that carry out the expenditure. Investors will usually conduct research or analyze letters before buying them (A. Faozan, 2013).

In Indonesia, the minister plays a very important role as a regulator and all activities in the Islamic capital market. The minister of finance has the right to regulate all matters of effective income and expenditure for the state.

Next, capital market and financial institution Supervisory Agency. In contrast to the task of the minister of finance, the capital market supervisory agency was formed to regulate, foster and supervise its activities (Heradhyaksa, 2020).

E. CONDITION OF SHARIA SHARE IN INDONESIA DURING THE COVID-19 PANDEMIC

The development of the financial sector in Indonesia, especially in the capital market, has experienced turbulence. This is due to the ongoing Covid-19 pandemic. As for the developments in sharia shares, we can see the increasing need for various financial facilities desired by the community. This is evidenced by the increasingly vigorous growth of Islamic banking and other non-bank Islamic financial institutions that began with the global economic crisis in 2007-2008 (Martaliah et al., 2020).

If the number of shares demanded for a share is greater than the number of shares offered, the share price will tend to rise in price. This excess stock issuance reflects the negative sentiment of investors. In the case of the COVID-19 outbreak, many investors in the stock exchange issued or sold their shares. In addition, it also affects the level of investment decision making of some investors, so the impact is considered significant. Where the Covid-19 outbreak also made investors panic and put

tremendous pressure on global stocks (Nabila, 2021).

The Covid-19 pandemic has had an impact on all corners of the world economy, including Indonesia. This has an impact on the stock market index and the Indonesian rupiah. With this impact, it is estimated that economic growth will slow down. As a result, the risk of a global economic recession increases. There are several factors that influence the ups and downs of stock price changes during the Covid-19 pandemic, namely the number of global (foreign) investors who sell shares because they are worried about the spread of the corona virus, future company performance, and investors. In emerging markets, the more debt issuers, the more risk they will face than in developed countries.



Figure : ISSI Graph Per Month January 2021 – October 2021

SAHAM SYARIAH

KAPITALISASI PASAR INDEKS SYARIAH DI BURSA EFEK INDONESIA
(Rp Miliar)

TAHUN	JAKARTA ISLAMIC INDEX	INDEKS SAHAM SYARIAH INDONESIA	JAKARTA ISLAMIC INDEX 70	IDK-MES BUMN 17	
2000	74.268,92	-	-	-	
2001	87.731,59	-	-	-	
2002	92.070,49	-	-	-	
2003	177.781,89	-	-	-	
2004	263.863,34	-	-	-	
2005	395.649,84	-	-	-	
2006	620.165,31	-	-	-	
2007	1.105.897,25	-	-	-	
2008	428.525,74	-	-	-	
2009	937.919,08	-	-	-	
2010	1.134.632,00	-	-	-	
2011	1.414.983,81	1.968.091,37	-	-	
2012	1.671.004,23	2.451.334,37	-	-	
2013	1.672.099,91	2.557.846,77	-	-	
2014	1.944.531,70	2.946.892,79	-	-	
2015	1.737.290,98	2.600.850,72	-	-	
2016	2.035.189,92	3.170.056,08	-	-	
2017	2.288.015,67	3.704.543,09	-	-	
2018	2.239.507,78	3.666.688,31	2.715.851,74	-	
2019	2.318.565,69	3.744.816,32	2.800.001,49	-	
2020	2.058.772,65	3.344.926,49	2.527.421,72	-	
2021	Januari	1.965.127,00	3.252.589,26	2.415.553,10	-
	Februari	2.062.142,85	3.550.171,80	2.634.883,88	-
	Maret	1.980.626,84	3.439.755,79	2.507.884,98	-
	April	1.914.392,24	3.449.878,49	2.456.004,52	666.928,96
	Mei	1.856.126,12	3.399.629,81	2.369.452,15	658.792,44
	Juni	1.780.193,15	3.352.256,29	2.295.593,60	634.897,40
	Juli	1.742.542,60	3.428.821,16	2.270.364,06	649.215,87
	Agustus	1.823.479,91	3.440.212,72	2.378.737,73	634.907,48
	September	1.964.321,24	3.595.742,20	2.527.978,48	664.517,32
	Oktober	2.021.962,49	3.682.682,91	2.613.488,73	693.984,11

Source: <https://www.ojk.go.id/id/kanal/syariah/data-dan-statistik/saham-syariah/Default.aspx>

From the table image, an analysis can be drawn that from January to October 2021, the table shows that the movement of the Indonesian Sharia Stock Index (ISSI) during the COVID-19 pandemic experienced a stable movement rate compared to other index movements. Especially the movement of numbers in September and October of 2021, the movement of numbers based on the table above shows that there is an increase in sharia shares in Indonesia (Rizali, 2020). The reason why the growth and existence of the Islamic stock index stands out today is that it is one of the roles of the activities of young Islamic investors in promoting the Islamic capital market, especially Islamic stock products.

This is because the Indonesia Stock Exchange has attracted many

communities as partners to strengthen participation and become strong. In addition, according to the author's analysis, IDX innovation and updates on Islamic stocks can be one of the reasons for the existence and performance of Islamic stocks. The innovative forms offered include the Sharia Online Trading System (SOTS), the Indonesian Sharia Stock Index (ISSI, Jakarta Islamic Index 70), as well as zakat products and stock waqf. This innovation is one of the solutions to overcome the challenges of the Islamic capital market towards Islamic stock instruments to create uniqueness in meeting the needs that exist in society (Rizali, 2020).

Since 2018, the capital market has experienced a very significant trend spike in Indonesia. Indonesia's economic growth is in a positive position and tends to be consistent, even from year to year Indonesia continues to experience improvements in its economic field. Although not growing significantly. On the other hand, the government is also committed to paying its obligations, especially in paying foreign debts, this is one of the factors to lure investors to invest their capital with the aim of making a profit (Hana, 2018).

Corona Virus Disease 2019 (Covid 19) is a new type of disease caused by infection with the corona virus that attacks the respiratory tract.(Yamali & Putri, 2020, p. 384) This Corona virus is a new type of virus that was discovered and identified in the Wuhan area, China, precisely in December 2019. In Indonesia the Corona Virus was identified as contaminating for the first time on March 2, 2020 (Susilo et al., 2020). Since then, there have been many setbacks. In addition to the decline in the health sector in the form of a shortage of medical personnel. Until many deaths caused by the Corona Virus. Covid 19 also entered and harmed the economic



sector. The economic sector is the sector that has suffered the most due to the Covid 19 virus. There are so many losses that are faced starting from national losses, sectoral losses, company losses and individual losses (Pratitis & Setiyono, 2021).

The real loss caused by the Covid 19 contamination is layoffs. Many employees were laid off or even laid off. And also many companies are threatened with bankruptcy. 114,340 companies that are threatened with bankruptcy so choose the way to lay off and lay off employees. A total of 1,943,916 workers were laid off or laid off. As a result, many companies are threatened with bankruptcy or even stop operating (Yamali & Putri, 2020). However, there are industries whose shares have not been negatively affected by the COVID-19 pandemic. The industry is the consumer industry, especially in the pharmaceutical sector (Lathifah et al., 2021).

F. TRAINING IMPLEMENTATION

The means of activity from the Islamic capital market that can be done at this time is investment. Investment is an activity recommended by Islam because it can open new jobs and can affect the progress of a country. Because the greater the investment in a country, the greater the creation of jobs. And vice versa if investment in a small country then the creation of jobs will also be smaller, the impact will be a lot of unemployment and crime rates will rise in that country. For that one of the problems that can be overcome by investing in stocks. While the problem is that national investors are classified as not investing much in the capital market when compared to foreign investors who invest in the capital market, some people do not know about securities, then it is related to how the mechanism for

investing in the capital market is, people also do not want to take risks. in terms of investing in stocks. The habits of the Indonesian people in particular are the habits of people who take safe risks in taking risks. This is because people realize that investing in stocks requires a lot of capital costs compared to other investments.

Another factor that makes people consider investing is in terms of halal and haram shares. Many people from all walks of life are still unsure and even confused about choosing between conventional or sharia-based capital markets. However, there is one capital market that applies sharia principles, namely the sharia capital market in economic transaction activities and avoiding prohibited cases, including usury, gambling, speculation and others.

Lack of knowledge about stock investment makes the reason for teenagers today to be reluctant to invest in stocks, namely uncertain returns and the risks they will face later. The uncertainty of the return generated by the sale and purchase of shares is a mere wishful thinking among teenagers and there is a lack of information about investment training for teenagers even though capital market training is often held by certain institutions. Knowledge about investing in the capital market also needs to be educated to the public so that their understanding is broader and deeper (Malik, 2017).

Gintungan Islamic Boarding School is an educational institution consisting of Elementary School, Madrasah Tsanawiyah and Madrasah Aliyah. There are approximately 50 teachers in the Gintungan Islamic Boarding School. In the implementation of this training, 25 instructors who have potential in sharia stock investment activities were taken. The following is a list of the names of 25



teachers who participated in the sharia stock investment training:

NO	NAME	POSITION
1	Heni Wahyu Mulyani, S.Pd	Principal
2	Ratika Dewi, S.Pd	Classroom teacher
3	Fathimatuzzahro, S.Pd	Classroom teacher
4	Sulma Nafi'ah	OPS
5	Nur Wafiroh	Teacher Maple Tahfidz
6	Moh. Shobirin	Teacher Maple Tahfidz
7	Suprayanti, S.Pd	Classroom teacher
8	Ristam Wahyu Nurhuda, S.Pd	Maple Teacher
9	Solikah Widayanti, S.Pd	Classroom teacher
10	Dwi Haryanto, S.Pd	PJOK Maple Teacher
11	Miftah Fatimah, S.Pd	English Subject Teacher
12	Hanis Triningsih, S.Pd	Classroom teacher
13	Hasti Apri Sanjivanie, S.Si	Classroom teacher
14	Sukaedi	Murottal Maple Teacher
15	Rukiman	Murottal Maple Teacher
16	Rizki Eka K	Cullinary art
17	Yasmi	Entrepreneurship
18	Suryo Priambodo	Handycrafts
19	Arina Molitha	Entrepreneurship
20	Pas Ingrid Pamesti	Mathematics
21	Dawn Jovi	IPA
22	Achmad Syakur Fachri	POJK
23	Tya Maharani	IPS
24	Supriyadi	Citizenship
25	Imam Prayogo	History

The implementation of sharia stock investment training consists of 5 activities. The following is a table of these activities:

NO	DATE	ACTIVITY
1	05 August 2021	Coordination with the leadership of the Ungaran Gintungan Islamic Boarding School regarding the training program for buying and selling sharia shares as an investment opportunity during the COVID-19 pandemic.
2	05 August 2021	Observation of the level of understanding of the teachers of the Gintungan Ungaran Islamic Boarding School regarding sharia stock investment.



3	05 August 2021	Socialization regarding the training program for buying and selling sharia shares as an investment opportunity during the COVID-19 pandemic to the teachers of the Gintungan Islamic Boarding School Ungaran
4	August 12, 2021	Implementation of training on buying and selling sharia shares as an investment opportunity during the COVID-19 pandemic
5	August 19, 2021	Evaluation of the level of understanding of the teachers of the Gintungan Ungaran Islamic Boarding School regarding Islamic stock investment activities

Prior to the Islamic stock investment training, observations were made to determine the level of participants' understanding of Islamic stock investment on August 5, 2021. Therefore, participants were given an exam with the following questions:

1. What do you know about the Islamic Capital Market?
2. What do you know about the law of buying and selling Islamic shares?
3. What do you know about Islamic stocks?
4. What do you know about the difference between conventional stocks and Islamic stocks?
5. Do you already have a sharia stock investment? What is the reason?
6. If not, are you interested in investing in Islamic stocks?

The result of these observations is that all teachers of the Gintungan Islamic Boarding School do not understand Islamic stock investment. The results of these observations become data to prepare for training. Therefore, the preparation of Islamic stock investment training materials is tailored to the needs of the participants.

The sharia stock investment training was carried out with basic materials related to the theme on August 12, 2021. Starting from the basics of the capital market, the basics of sharia shares, the concept of investment and

the last is the procedure for buying and selling sharia shares. After the training was carried out, the participants were able to understand how to invest in Islamic stocks.

To measure the level of understanding, an evaluation of training activities was carried out on August 19, 2021. The evaluation was carried out by asking the following questions:

1. What is a stock?
2. What is meant by Islamic stock?
3. What is meant by Sharia Online Trading System?
4. Which securities provide SOTS?
5. Explain how to buy sharia shares?
6. Explain how to sell sharia shares?

The results show that there has been an increased understanding of Islamic stock investment by teachers. The participants have begun to understand the concept of Islamic stock investment. So, if you have the opportunity, the teachers are ready to invest in sharia shares.

G. CONCLUSION

Recently, there have been many cases of fraud under the guise of investment. Sharia stock investment is one form of investment that is guaranteed to be safe. This is because the capital market scheme is supervised by many official institutions. In addition, Islamic stock investment is also protected from things that are



prohibited by the principles of Islamic law. So that it does not conflict with the spiritual needs of Muslims.

The COVID-19 pandemic has had an impact on the Indonesian economy. The economy has stalled due to many restrictions on community activities. So, many companies whose performance is disrupted.

The understanding of Islamic stock investment in Indonesian society is still very low. There are still many people who think that Islamic stock investment is something that is difficult to do. Therefore, it is important to socialize the procedures for investing in sharia shares to the public.

Teaching is a respected profession in society. Society will more easily accept teaching from people who work as teachers. Teachers are often referred to as agents of change in society. This is because teachers are used to transferring knowledge to the community. Therefore, this community service has a teacher target at the Gintungan Islamic Boarding School Ungaran. In addition to opening up opportunities to improve the welfare of teachers, it is also hoped that the transfer of knowledge from teachers to the community regarding sharia stock investment will occur.

At first it was found that the teachers did not understand about Islamic stock investment. After the training, the teachers became aware of Islamic stock investment. This is measured through evaluations carried out to the teachers of the Gintungan Islamic Boarding School. So, it is hoped that teachers can start investing through Islamic stocks. In addition, they can also pass on their knowledge to the community.

H. SUGGESTION

Investment is an activity that can have a positive impact on one's finances. Investment can be a means to manage one's finances in order to maintain healthy finances. So, investment can be an effort to keep someone from poverty.

The amount of investment awareness of the Indonesian people is still low. This can be seen from the number of Single Investor Identity in Indonesia which is still low. Especially when compared to other countries. This can be one of the reasons why many Indonesians fail to manage their finances and are trapped in the abyss of poverty, even though they have become rich people.

Stock investment is one form of investment that is guaranteed security. This is because activities in the capital market are monitored by many parties, both government and non-government agencies. The legal certainty of stock investment is very strong. This is because there is a law that regulates activities in the Capital Market. Coupled with other regulations below.

However, the perception of the Indonesian people about Islamic stock investment is actually bad. There is a lot of negative stigma in society regarding stock investment. Starting from the assumption that many people go bankrupt because of stocks, to the assumption that stock investment is only intended for rich people. This is what makes many people reluctant to study Islamic stock investment.

Based on these reasons, it is hoped that more academics will carry out community service related to stock investment. More specifically regarding Islamic stock investment. So that Muslims can invest without anything that conflicts with their religious needs. Academics are considered as neutral figures who can provide explanations



about stock investments without being followed by the promotion of a product.

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