

## Sharia Review of Online Sale and Purchase of Gold on Antam Website

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**Abstract:** Presently, people are increasingly interested in investing in gold, a stable financial instrument purchased at Antam. This secured and efficient website provides online gold sale and purchase services to the public, with delivery through boutiques and couriers. However, the transaction method compliance questions with Sharia principles because gold is delivered several days after payment, which has the potential to conflict with the concept of *Yadan bi Yadin*. This research aims to analyze whether online gold sale and purchase on Antam website is in accordance with the concept of *Fiqh Muamalah* and *Maqashid Sharia*. Data were collected from preliminary sales and analyzed using the content method. The result showed that online gold sale and purchase at Antam, does not conflict with the principle of *Yadan bi Yadin*, because non-cash is permitted, provided gold is not used as an official means of exchange (money) and the transaction meets the pillars and conditions of *Salam* sale and purchase. Based on the perspective of *Maqashid Sharia*, this service fulfills the objectives of *Sharia*. In conclusion, the practice of sale and purchase gold online on the official Antam website is in accordance with *Sharia*.

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## Introduction

Islam is a comprehensive religion that offers guidance for every aspect of life, including in *Muamalah*, an activity focused on interactions among fellow humans, unlike *Mahdah* worship, defined as an entirely vertical relationship with Allah SWT (Mustofa, 2019a). *Muamalah* transactions aimed to benefit individuals and the society at large, prioritizing justice, honesty, and transparency. In principle, the original law in sale and purchase is permissible or permitted. Imam Syafi'i stated that all forms of sale and purchase were permissible provided these were engaged in by parties who met the requirements for the transaction unless Allah SWT stipulated a prohibition. According to the Holy Book, *Allah had permitted sale and purchase* (Al-Baqarah: 275), and *take witnesses during the process* (Al-Baqarah: 282), *except in trade that is based on mutual consent* (Az-Zuhaili, 2011).

In Islam, every transaction including usurious commodities such as gold must be carried out in cash and directly delivered (*Yadan bi Yadin*) to avoid usury. Based on the Hadith from Ubadah bin Shamit, the Prophet Muhammad stated that:

الدَّهْبُ بِالذَّهَبِ وَالْفِضَّةُ بِالْفِضَّةِ وَالْبُرُّ بِالْبُرِّ وَالشَّعِيرُ بِالشَّعِيرِ وَالتَّمْرُ بِالتَّمْرِ وَالْمِلْحُ بِالْمِلْحِ .مِثْلًا بِمِثْلٍ

سَوَاءٌ بِسَوَاءٍ يَدًا بِيَدٍ. فَإِذَا اخْتَلَفَتْ هَذِهِ الْأَصْنَافُ ، فَبِيعُوا كَيْفَ شِئْتُمْ ، إِذَا كَانَ يَدًا بِيَدٍ

*Gold for gold, silver for silver, burr for burr, poetry for poetry, tamr for tamr, salt for salt, the amount must be similar and delivery carried out directly (cash). If the type differs, then it should be sold as desired, provided the item is delivered directly (cash) (HR. Al Bukhari, Muslim no. 1587)*

Considering the clarity of contracts in *Muamalah* transactions, Allah SWT stated that O you who believe, if *Muamalah* is not conducted in cash for the specified time, it should be written... (QS. Al-Baqarah: 282). This verse outlined the importance of clarity in every transaction, specifically property-related, thereby prohibiting the occurrence of fraud or injustice.

In Indonesia, transactions related to gold sale and purchase had increased significantly, specifically those carried out by PT Antam through Precious Metals products. This was proven by the 26.13 tons of unaudited gold sales realized in 2023 (Kontan.co.id, 2024). However, in the third quarter of 2024, sales reached 28.5 tons (Dunia-energi, 2024), depicting an increased interest in investing in gold as a stable financial instrument. Antam provided online gold sale and purchase services by developing an official website platform, [www.logammulia.com](http://www.logammulia.com), with delivery process through boutiques or couriers, based on increased demand by the public due to the efficiency and security. This transaction process raised questions about the compliance with *Sharia* principles because gold was delivered several days after payment, conflicting with the concept of *Yadan bi Yadin*. A typical example is what contract or transaction process is conducted in this manner?

The research by Sari and Chamim (2023) focused on the sale and purchase of precious metals at PT. Pegadaian Syariah CPS Pasar Legi Jombang, reviewing the Islamic economic law on these transactions. The results showed that precious metals were sold and purchased using a credit system. From an Islamic perspective, and based on MUI Fatwa No. 77 of 2010, the installment or credit system is permitted in precious metal transactions (Sari & Chamim, 2023). Arafat also reviewed similar transactions on Tokopedia Emas, and reported two views regarding online gold investment. The first view was from four schools of thought that forbid the practice because it the transaction did not include cash. Gold, as a usurious commodity, required cash transactions, and if unfulfilled, then the contract was considered *Riba Nasi'ah*. The second view was from the DSN-MUI, which is in line with the opinion of Ibn Taimiyah, allowing online gold investment provided it is not considered an official means of exchange but as a commodity (Arafat, 2022). Mufti (2020) conducted similar research on gold installment investment and compliance with Islamic law. Based on the National *Sharia* Council of the Indonesian Ulema Council (DSN-MUI) Fatwa No. 77/DSN-MUI/VI/2010, non-cash gold sale and purchase is permitted provided the item does not function as an official means of exchange. There is potential for inconsistency, such as transaction agreement could cause doubt or defects, despite the pawnshop making gold purchases directly from the supplier (Mufti, 2020). Zamani (2016) investigated the *Istidlal Fatwa of the National Sharia Council* on the non-cash purchasing and selling of this commodity and reported that gold jewelry may either be purchased or sold without cash. Additionally, any gold item not in the form of jewelry was forbidden to be purchased and sold on credit.

Amalia et al. (2024) examined Tokopedia Emas online gold trading practices through the perspective of Islamic law. The results suggested that while Tokopedia trading practices

complied with *Sharia* principles, most scholars considered it invalid or haram. This was mainly due to lack of immediate physical delivery of the item, including the presence of non-cash and installment-based transactions, which could lead to usury (*riba*). Although the DSN-MUI Fatwa Number 77/DSN-MUI/V/2010 permits such transactions, the research advised Muslims to avoid any form of trade that could lead to usury. This led to the inference that online gold transactions conducted on the platform were inconsistent with Islamic legal standards (Amalia et al., 2024).

Yahaya focused on the validity, forms, and classification of *qabḍ ḥukmī* in purchasing and selling of gold. The research also investigated the application of 'urf as a reference in the validity process, and this normative legal approach adopted *uṣūl al-fiqh* and *fiqh al-mu'āmalāt* analysis tools, with the results showing that rapid technological developments changed certain forms of transactions. The main challenge encountered was the issue of *qabḍ*, specifically those that do not include physical gold, due to certain constraints, particularly online purchasing and selling. Based on scholarly views in determining forms of *qabḍ ḥukmī* used to ascertain the suitability of the transaction applications, this kind of purchasing and selling is permissible. The process may be accepted as *qabḍ ḥukmī*, provided there is *takhliyyah* and tamkin in gold being traded. In addition, it must be ensured that the allocation steps, such as tagging of the physical gold, are implemented on the day of the contract to avoid *ribā al-nasī'ah* (Yahaya, 2023).

Saiman analyzed the application of *qabd* in contemporary issues associated with gold purchasing and selling transactions. These included lock price, online purchases, digital gold in savings accounts and physical delivery of products by post. *Qabd* played an important role in ensuring that the transaction was completely legal and there were no delayed issues causing *riba alnasiah*. The form of *qabd hukmiy* must be clear with the details of the items included in the transaction, proving there was a transfer of ownership to the buyer to manage or dispose of gold (Saiman, 2023).

Several research focused on online gold trading, with specific discussions on official platforms such as Antam and delayed delivery scheme. Additionally, an in-depth analysis in respect to legal and *Sharia* context needs to be conducted.

The *fiqh muamalah* method, particularly sale and purchase, including the theory of *maqashid Sharia* was adopted as the basis for analysis. *Maqashid Sharia* refer to principles aimed at protecting the five basic human needs, namely religion, soul, mind, descendants, and property. This research offered a contextual analysis of Antam services that had not been widely reviewed in contemporary *Sharia* literature, with a focus on the implementation of contracts used in the transaction processes.

The entire process served as references for scholars, academics, and *Sharia* financial practitioners in understanding online gold transactions, specifically on the official Antam website. This played an important role because gold transactions were increasingly becoming the main investment choice for Muslims, resulting in the need to ensure transactions were carried out in accordance with *Sharia*, thereby strengthening public trust.

## Method

The field observations were supported by library research, including the adoption of a qualitative method. The main focus is on observations and data collection from documents related to the research object. Descriptive qualitative method was adopted and data sources

obtained through observation and documentation as well as literature reviews from books, scientific journals, DSN MUI Fatwas, Islamic jurisprudence scholars, and Antam websites. In addition, the acquired data was evaluated using content analysis. The method was also used to explore the contents of documents, regulations, fatwas, and related Islamic jurisprudence literature. The aim was to identify the research object, including ascertaining whether it is in accordance with the concept of Islamic jurisprudence and *maqashid Sharia*.

## Result and Discussion

### Practices of Online Gold Sales on Antam Website

Antam provided an online platform for the sale and purchase of precious metal such as gold through the official website, [www.logammulia.com](http://www.logammulia.com). The platform enabled buyers to select various gold products with varying weights, ranging from 0.5 grams to 1 kilogram. This system enabled buyers to easily perform transactions from anywhere without having to directly visit the boutique. The purchasing process was carried out by selecting a product, filling in personal data, and completing payment through the methods provided, namely bank transfer or credit card (Antam, 2024).

The buyers were presented with two main delivery options after the purchase, such as picking gold directly from a designated boutique or using delivery service through an official courier. If the boutique option was preferred, gold can be picked after receiving confirmation of readiness from Antam. Considering the delivery process, gold was delivered within one to seven working days after payment had been verified. Antam works with a delivery service that provides insurance to ensure product security (Antam, 2024).

The website maintained transparent product information by exhibiting prices updated in real time according to global market price fluctuations. Each product was accompanied by a complete description, namely weight, purity level, and certificate. This helped buyers to get clear information before making any transaction, thereby reducing the potential for *gharar* (uncertainty).

Antam used encryption protocols in the payment system, as well as provided a certificate of authenticity for each product to maintain transaction security. In addition, the official courier service was equipped with insurance to protect buyers from the risk of loss or damage during delivery. These steps depicted the commitment of Antam to protecting buyers and complying with *Sharia* principles that prioritized fairness and transparency.

The shipping procedure ensured Antam gold products were packed in sealed boxes and protected by insurance. The products delivered through expedition services were also protected by insurance during the shipping process. The estimated delivery time was in H + 2 to H + 4 working days after payment had been confirmed, depending on the distance of the shipping location. Before delivery to the destination address, the courier contacts the recipient to ensure the product will be delivered immediately. The shipping status can be monitored through the official website of the selected expedition by entering AWB (receipt) number listed in the email or in the order history menu. Furthermore, orders were received by the buyer whose name was listed, in circumstances where the recipient was different, the courier was notified to divert receipt to a family member or other party at that location. For complaints or shipping problems, buyers contacted Antam Logam Mulia team through the official WhatsApp or email. All risks of loss or delay of products during shipping are the responsibility of the expedition. If the product had not been received in five working days or

is reported lost, buyers file a complaint with the customer service for further investigation. In addition, a claim could be directly filed with the claim service or expedition call center. The shipping service provider investigates the situations, proffering results and solutions related to lost or unreceived products. For items declared lost, compensation will be paid according to gold value at the time of purchase (Antam, 2024).

Provisions regarding transactions and product collection at Antam boutiques were made in the name of the concerned individual and cannot be delegated or prompted to use power of attorney. The requirements for picking up products, include payment must have been made in full and pick up starts D+1 (working days), in accordance with the boutique operational schedule. It also required ensuring Identity Card (KTP) and Taxpayer Identification Number (NPWP) in the form of an original, or soft copy matches the name on the invoice, as well as showing proof of transaction, namely an invoice, bill, or transfer. Product pick-up is carried out in D+7 calendar days after payment and if the reverse was the case, an automatic buyback would be performed. Meanwhile, after the confirmation process had been completed, funds were transferred to the registered bank account in D+3 (working days), according to the name listed on the invoice (Antam, 2024).

### **Review of Islamic Jurisprudence on Sale and Purchase Gold Online on Antam Website**

Imam Nawawi in the book titled *Majmu'* stated that sale and purchase referred to the exchange of goods with the intention of transferring ownership (Syarbani, 2006). Ibn Qudamah in the book entitled *al-Mughni* also stated that sale and purchase was the process of exchanging goods with the aim of transferring and obtaining ownership rights (Qudamah, 2007). Meanwhile, Imam Mustofa reported that in terms of terminology this process referred to the exchange of property, in the form of goods for money, performed mutually based on agreement with the aim of owning the items (Mustofa, 2019b).

Mu'malah, an aspect of sale and purchase offered a clear legal basis as stated in the Al-Qur'an, Hadith, and *ijma'* ulama. Allah SWT in Surah Al-Baqarah (verse 275), stated that both were permitted, while usury was forbidden, and in (verse 282) there must be witnesses. According to Surah An-Nisa (verse 29), O Believers, do not devour the wealth of one another in a false manner, except by means of commerce mutually performed. The verse also outlined the importance of not killing one another, because Allah is Most Merciful. Meanwhile, the legal basis derived from hadiths including the narrative by Rifa'ah bin Rafi' al-Bazar and Hakim regarding when a companion asked about the best work, Rasulullah SAW stated that the task performed by oneself attracted blessings (honest sale and purchase without any cheating). In another hadith, Rasulullah SAW reported that in reality, sale and purchase must be based on mutual consent (Mustofa, 2019b).

Online gold trading in the digital era is increasingly becoming popular, particularly through platforms such as Antam website. In Islam, gold is an usurious commodity, whose trading transactions have strict rules that comply with *Sharia* principles. Based on this context, DSN-MUI Fatwa provided important guidance regarding non-cash gold trading. Fatwa Number 77/DSN-MUI/V/2010 also stated that non-cash gold trading was permitted, provided certain conditions were met. This fatwa offered a legal basis for online gold transactions, often including a sale and purchase agreement with payment in advance, and delivery of goods at a later date.

DSN-MUI Fatwa No. 77/DSN-MUI/V/2010 reported that the sale and purchase of gold

without cash was permitted, provided the commodity was not used as an official means of exchange (money), for the following reasons: The Hadiths regulated the exchange of gold, silver, or vice versa, depicting that the transaction must be performed in cash. If the reverse were the case, the transaction was classified as usury therefore, gold and silver were viewed as *amwal ribawiyah* (usurious goods). Most scholars (*jumhur*) reported that the provisions in the transaction mentioned in the Hadith were included in *ahkam mu'allalah* (laws that have a certain reason or cause), due to ('*illat*) being *tsamaniyah*. This implied that at the time the hadith was published, the metals functioned as *tsaman*, a means of exchange, price, or money. In the literature of Islamic jurisprudence, money - known as *tsaman* or *nuqud* (plural of *naqd*) - was defined by (DSN MUI, 2010) Abdullah bin Sulaiman al-Mani, as anything that served as a medium of exchange, and was generally accepted (al-Mani, 1996). Furthermore, Muhammad Rawas Qal'ah Ji stated that *Naqd* was any item priced (*tsaman*) by the community, whether metal, printed paper or other materials, issued by an authorized financial institution (Qal'ah, 1999).

Based on the definition of money, it was inferred that any object, whether gold, silver, or other materials, namely paper, was only recognized as money if accepted as a means of exchange by the society. Muhammad Rawas Qal'ah Ji stated that this recognition must be supported by the issuance or determination of an authorized financial institution. The status of an object as money depends on the customs or acceptance of society (custom). Currently, gold and silver are no longer treated as money by the global community, rather these items are considered as commodities (*sil'ah*).

Ibn Taymiyah and Ibn al-Qayyim stated that if gold or silver no longer functioned as money, even when made into jewelry, then the status changes to goods (*sil'ah*). Considering the rules of *ushul fiqh* and *fiqh*, the legal provisions in the exchange of gold and silver as regulated in Hadith of the Prophet no longer applied to the exchange of gold for money used today (DSN MUI, 2010), as a result, the sale and purchase of gold online is permissible.

DSN-MUI Fatwa stipulated several conditions for non-cash gold trading to be considered valid. This included clarity of price, specifications of gold being traded, agreed delivery time, and transparent contracts without elements of *riba*, *gharar* (uncertainty), or *maisir* (gambling). The principles provided guidelines that enabled online gold transactions remain consistent with *Sharia* values (DSN MUI, 2010).

Based on the provisions of DSN-MUI Fatwa, online gold transactions can be realized through *salam* contract, regarded as a full payment in advance for goods delivered at a later date. This contract allows people to make valid transactions according to *Sharia*.

*Salam* sale and purchase is a type of transaction where payment is made during the contract, while the goods are delivered later according to the time agreed between the seller and buyer. In the modern business world, this concept is known as making purchases with a message or indent system. The main purpose was to develop a relationship of mutual assistance, providing benefits for both parties, namely buyers and producers. In addition to the development of technology, *salam* sale and purchase had been transformed into a form of online sale and purchase or e-commerce, carried out through computer networks and the internet (Muhammad & Baharuddin Ahmad, 2021).

The implementation of *salam* contract in online sale and purchase must fulfill the following applicable pillars, the words of *ijab* and *qabul* (*shighat*), the buyer (*muslam*), and seller (*muslam ilaih*), also referred to as parties concerned in the contract, as well as goods or

objects of the transaction (*muslam fih*), and capital or money used in the transaction (*ra'sul maal*) (Muhammad & Baharuddin Ahmad, 2021).

In online gold trading at Antam, the pillars of salam were fulfilled in accordance with *Sharia* principles governing the transaction. First, the contract (*ijab* and *qabul*) was carried out digitally through an online platform. In this case, *ijab* occurred when the buyer agrees to purchase gold according to the information available on the platform, while *qabul* was performed by confirming the order. The contract process was considered valid because it fulfilled the principle of clarity in the agreement and performed without coercion. The digital system enabled the process to become more practical, adhering to the principles determined by *Sharia*.

Second, the concerned parties in the contract, namely *muslam* (buyer) and *muslam ilaih* (seller), also fulfilled the relevant requirements. In this transaction, the buyer pays money in advance as part of the pillars of salam trading, regarded as the main provisions in the contract. *Muslam ilaih* or seller is legally and credibly recognized as the provider of goods. This shows that Antam fulfilled formal requirements, providing a sense of security to buyers through official recognition as the legitimate provider of goods.

Third, the goods (*muslam fih*) traded were described specifically, and in practice, Antam listed the details of gold, including weight, carat content, and price. This enabled goods traded to be free from *gharar* or ambiguity that can harm one party. The clarity provided assurance to buyers about what the item received. In addition, Antam ensured that the goods were delivered at a specified time. This was realized by providing certainty of gold delivery according to schedule, informed from the onset of the transaction. The certainty plays an important role in terms of maintaining trust and conformity between the contract and realization of goods.

Fourth, payment (*ra'sul mal*) in salam trading was performed in accordance with *Sharia* provisions, namely it must be made in advance. On Antam online platform, buyers were required to pay the full price of gold before the goods were delivered. This payment process reflected compliance with the principles of salam trading, where payment must be clear and made before delivery. Overall, online gold trading at Antam was considered as a form of implementing a modern salam contract, upholding the basic principles of *Sharia*. Scholars agreed that salam contract was considered valid if six conditions were met, namely the type of goods, characteristics, size, and capital were known, including the place of delivery, and whether the process required labor and costs (Az-Zuhaili, 2011).

In online gold trading at Antam, several salam trading requirements were met properly, ensuring the transaction was in line with *Sharia* principles. First, gold payment was made in full through bank transfer or other legitimate payment methods. This met the capital requirements (*ra'sul maal*) without any doubt regarding the amount or source of payment. Furthermore, the transparent payment process showed Antam commitment to maintaining buyer trust and avoiding unfair practices.

Second, the goods traded must be clear and specific, because practically, Antam included detailed information about gold, namely weight, carat content, type, and applicable price. As a result, transactions were free from elements of ambiguity or *gharar* prohibited in Islam. This specific information also made it easier for buyers to understand the products purchased, fostering trust in every transaction process.

Third, the delivery period for goods was clearly determined, with Antam providing an

estimated delivery time through courier, from D + 2 to D + 7 working days, or pick-up at Antam boutique in a period of D + 1 to D + 7 days. This time determination is in accordance with the terms of the greeting mandating the time of delivery to be known by both parties from the onset of the contract. The clarity showed compliance with *Sharia* principles, offering certainty to the buyer regarding when the goods would be received.

Fourth, the goods sold must be delivered according to the specifications and determined place of delivery. Gold sold by Antam is real, not virtual, and can be delivered to the buyer either through an official courier or directly collected at the boutique. This process ensured that the goods received by the buyer were in line with the specifications explained previously, avoiding any fraud or errors in delivery. Therefore, online gold sale and purchase at Antam met *Sharia* standards, creating a sense of security and comfort for buyers.

### **Review of *Maqashid Sharia* on Online Gold Sale and Purchase on Antam Website**

*Maqashid Sharia* was aimed to realize certain benefits, while avoiding mafsadah. It focused on safeguarding the five main aspects of life religion (*hifz ad-din*), soul (*hifz an-nafs*), reason (*hifz al-'aql*), offspring (*hifz an-nasb*), and property (*hifz al-mal*) (Sahroni & Karim, 2015). The results of the analyzed online gold sale and purchase practices on Antam website based on *maqashid Sharia* proved that the practice guaranteed protection of the buyer assets with transparent prices and product specifications. Additionally, clear information regarding the weight, content, and gold certificates ensured there was no *gharar* (uncertainty), to enable buyers make wise decisions. Antam also provided shipping insurance and a security system. The courier service was insured and equipped with a tracking system to avoid loss or damage to goods during shipping. The process protected the assets of the buyer from possible risks, and by fulfilling this aspect, Antam supported *maqashid Sharia* in safeguarding the item, ensuring transactions were carried out fairly and safely, thereby fulfilling the obligation of protecting Wealth (*Hifzh al-Mal*).

Antam adhered to *Sharia* principles in the sale and purchase practices, such as payment is made in advance. This was in accordance with salam contract regulated in Islamic jurisprudence, certainty of goods specifications and time of delivery, avoiding the practice of *gharar* prohibited in *Sharia*, and use of salam contract. This was recognized in *Sharia* for transactions concerning goods that would be delivered later, therefore, Antam fulfilled the obligation of safeguarding Religion (*Hifzh ad-Din*).

In the context of maintaining buyer safety and comfort (*Hifzh an-Nafs*), the safe delivery procedure, namely gold packed in a special seal and delivered by a trusted courier, reduced the risk of buyer concerns regarding the safety of goods. Online system allowed buyers to make transactions without having to travel, thereby maintaining comfort and time efficiency.

Antam motivated buyers to apply common sense during transactions with complete and transparent information (*Hifz al-'Aql*). It also provided real-time price data and product specifications to help buyers make decisions based on accurate information. The guide on the website enabled buyers to understand the transaction process properly, avoiding misunderstandings or confusion.

Safe and *Sharia*-compliant gold sale and purchase practices, though not directly related have long-term impact, namely helping buyers plan financial future. Gold is often purchased as an asset for investment or inheritance planning for descendants. Additionally,

buyers were rest assured that the assets would benefit family members in the future, with the guarantee of product authenticity and safety (*Hifz an-Nasb*).

Based on the explanation, it was inferred that the practice of sale and purchase of gold online at Antam as a whole fulfilled *maqashid Sharia*, specifically in terms of protecting assets (*hifz al-mal*) and religion (*hifz ad-din*).

## Conclusion

In conclusion, the review of muamalah fiqh showed that sale and purchase of gold at Antam online, delivered through courier or picked at the boutique, did not conflict with the principle of *Yadan bi Yadin*. This was because the sale and purchase of gold without cash was permitted, provided the commodity was not used as an official means of exchange (money) and the transaction performed met the pillars and conditions of salam contract. This service was free from elements of *riba*, *gharar*, or practices that conflicted Islamic law, due to the valid contract structure.

Based on the perspective of *maqashid Sharia*, this service fulfilled the objectives of *Sharia* in preserving religion, soul, mind, descendants, and property. The fulfillment of contract requirements and *Sharia* objectives, ensured the sale and purchase of gold online on the official Antam website ([www.logammulia.com](http://www.logammulia.com)) was in accordance with *Sharia*, as well as used by Muslims.

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