**Shariah Compliant Securities index**

Bursa **Malaysia** is the premier secondary stock market in **Malaysia**. It is classified as one of the 16 emerging stock markets in the Asia Pacific region with a market capitalization that exceeds $US260 billion . now Bursa Malaysia, launched a new index named Sayariah (Shariah) Index (SI) in order to facilitate participation in equity investments that are compatible with the Islamic principles of Shariah. Shariah-based equities are essentially shares of companies meeting Islamic jurisprudence criteria. The Bursa Malaysia SI is a weighted-average index and its component was initially made up of 276 Main Board companies designated as Shariah approved securities by the Shariah Advisory Council (SAC) of the Securities Commission of Malaysia. Investors seeking to make investments based on Shariah principles use SI as a benchmark towards making better informed decisions3. The global growth of Islamic capital market products and services has been tremendous in recent years. Today, a variety of products, infrastructures, institutions, and intermediaries, contribute to the development and greater depth of this market. The latent Islamic fund in global financial. The first move in facilitating the development and innovation of Islamic financial products in Malaysia was to establish the Shariah Advisory Council (SAC) at the Security Commission (SC) soon after SC’s own establishment in 1993. This initiative was the most important catalyst for the development of SI and other Islamic capital market products and services that followed . Since then,Malaysia has established itself as a key player in the global Islamic sphere, where the Islamic capital market is specifically recognized as a hallmark of international financial success. According to Bursa Malaysia estimates, 36% of total listed Islamic equity funds are in this country. In the latest development, Bursa Malaysia, in co-operation with FTSE, introduced a new series of tradable equity indices called FTSE-Bursa Malaysia Emas Shariah Index and FTSE-Bursa Malaysia Hijrah Shariah Index 8. This development helped to create more opportunities for investors seeking Shariah investments to benchmark their portfolios, and the asset managers to create new products serving the investment community.