

The Stock Market Game™ Rules Arkansas, Spring 2023



- The Stock Market Game Program runs January 9-April 7, 2023. Since the market is closed on Friday, April 7 for Good Friday, the game will end on April 6 for trading.
- You may invest in stocks, bonds, or mutual funds for this simulation.
- When you select a stock to invest in, you must purchase a minimum of 10 shares.
- You can buy or short sell stocks valued at \$3.00 per share or more listed on NASDAQ or the NYSE.
- You can buy on the margin, and the interest rate is 7%. Portfolio balances receive **0.75%** interest.
- There is a \$5 transaction fee for all buy and sell orders.
- You must be registered by **Monday, February 6, 2023**. No new teams will be added or deleted after this date.
- You must own at least one stock by **Monday, February 6, 2023**. You must keep at least one stock in your portfolio for the remainder of the game.
- The minimum market capitalization for stocks in the Stock Market Game is \$25 million. This rule supports the trading of highly liquid and stable stocks with low volatility.
- The margin line of credit is \$50,000.
- There is a **20% maximum equity limit**. Teams can invest no more than 20% of their total equity in any one stock. This affects both buys and short sells because both positions put their equity at risk. When placing a trade, if the requested buy or short sell is above the current 20% equity maximum, the “Enter a Trade” screen will give a message stating that the order exceeded the maximum equity. The attempted trade, along with that message, will immediately move into the “Transaction Notes” report. The Maximum Equity Rule was instituted to encourage diversification in a portfolio.
- Trades entered after the market closes (3:00 pm central time) will receive the next working day's opening price.
- Portfolios are updated overnight. If you trade during the day, your portfolio will reflect those transactions the next morning. However, you did receive the market price at the time of the trade if the trade occurred during trading hours.
- The market will be closed for holidays on January 16, February 20 and April 7.