Arkansas Stock Market Game
2023-2024 Year Long Simulation

- The yearlong Stock Market Game Program runs September 5, 2023-April 12, 2024.

- 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.

- You can buy on the margin, and the interest rate is 7%. Portfolio balances receive **0.75%** interest.

- There is a **1%** brokerage fee on all transactions.

- You must be registered by **Monday, October 30**. No new teams will be added or deleted after this date.

- You must own at least one stock by **Monday, October 30.** 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 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 November 23, December 25, January 1, January 16, February 20, and April 7. The full calendar may be found at: https://www.nyse.com/markets/hours-calendars