

Improving digital technologies in the stock market in Uzbekistan

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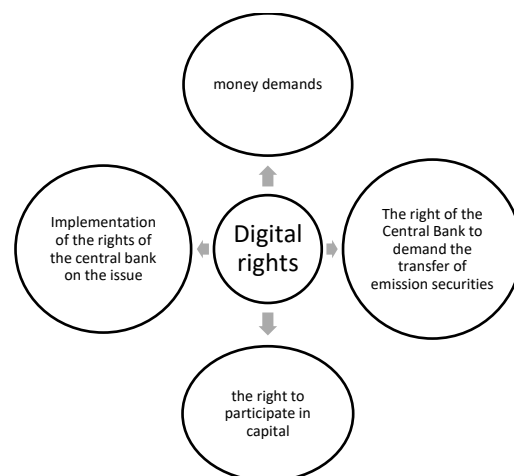
Keywords: Digital financial assets, operators of Information system, digital financial assets exchange operator, digital currency, digital certificate.

Abstract: This paper of work describes the transition of the stock market to the digital economy in the Republic of Uzbekistan and its shortcomings. Also, as a result of the rapid development of today's digital economy, it is written about the improvement of digitization technologies of the stock market of the Republic of Uzbekistan..

1 INTRODUCTION

Today's life is updated with digital technologies. In the modern world, it is almost impossible to imagine a person who has not encountered the manifestation of financial technologies in one way or another. Digitization is inevitably changing our lives, gradually covering all areas of human activity and requiring new rules to adapt to the changing environment. The most active manifestation of digitization is often observed in the economy, which is connected with the active introduction of digital technologies to the financial market in general, and the stock market in particular. The stock market includes a system of monetary relations that ensures the accumulation, redistribution and investment of securities in the stock market. Acceleration of the circulation of funds through the purchase and sale of securities this creates the need to benefit from the new technologies of the digital economy. In countries with developed infrastructure, this process has many complex and incomprehensible aspects for ordinary people, in this regard it is necessary to present many methods and forms to potential investors. For the general purpose of profit the demand for speeding up digitization processes in participation is increasing. At the beginning of our thoughts, the norms for the trading of securities are determined based on the Law of the Republic of Uzbekistan dated 03.06.2015 No. ORQ-387. Also, 2023 On September 11, according to

the decree of the President of the Republic of Uzbekistan PF-158, the development of digital technologies until 2030 was determined. We can note that digital financial assets mean digital rights, including: There are programs in use today, such as Meta trader RoboForexMetatrader, MetaEditor. The degree of complexity of these is high, and it is required to have certain rights regarding their use, i.e., in the relations of buying and selling of valuable securities. Thus, digital financial assets refer to digital rights, including:.



2 Materials and Methods

The concept of "digital financial assets": digital financial assets are called digital rights, including money claims, the ability to exercise rights on issued securities, the right to participate in the capital of a non-state joint-stock company, the right to demand the transfer of issued securities. According to the law on securities, their issuance, accounting and circulation is carried out only by making entries in the information system based on the distributed register, as well as in other information systems. that is: information about the owner of the data used for processing located in the databases, the technical means legally using the database, or the person who has entered into an agreement with this owner on the use of the information system. The operator of the information system must provide the possibility of deployment. Digital financial asset exchange operators can be credit organizations, trade organizers and other legal entities that meet the requirements of the current legislation of the Republic of Uzbekistan. The powers of the digital financial asset exchange operator include:

- 1) transactions of purchase and sale of digital financial assets;
- 2) operations related to the exchange of one type of digital financial assets
other types of digital financial assets or digital rights;
- 3) operations with issued digital financial assets information systems established in accordance with foreign legislation;
- 4) Transactions with digital rights consisting of digital financial assets;

If we dwell on the concept of digital financial currency, we can understand it as a ledger of digital financial assets mentioned above through currencies. In this, many aspects are digitized in connection with currency transactions. That is, the value of all operations performed on that day in soums and foreign currency is carried out through digital operators. This means managing the exchange rate of both local and foreign securities through digital processes.

Also, today we can enter the stock market with our savings as our standard of living increases. But the main concern here is the management of financial assets. By simplifying the digitization process and increasing financial literacy, we will be able to manage digital financial assets in the stock market point.

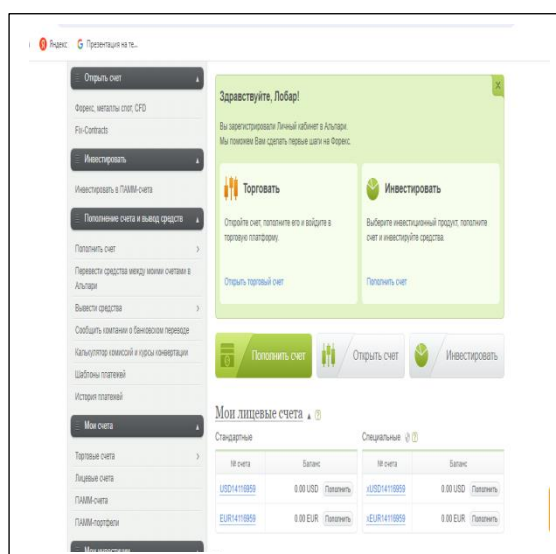
2.1 METHODS OF VALUATION OF FINANCIAL ASSETS

You need to know which digital stock exchange to use and choose the most useful software for managing financial assets. For example, Interactive Brokers is probably one of the most popular sources. The American weekly Barron's magazine, published by the news division of Dow Jones & Company News Corp, called this platform the best for online investment.

There are several reasons for this. Interactive Brokers attracts its clients with low prices per share, an advanced trading process on the platform, as well as a very impressive selection of securities for sale and very low margin rates. Their new product IBKR Lite can even offer its customers the opportunity to buy stocks without any commission.

Advantages of Interactive Brokers include a wide selection of over 18,000 stocks that can be purchased without transaction fees, a large selection of other investments, and decent tools to help you do your research. You will be able to manage your assets in the Forex from the comfort of your own home. If you use Alpari, you should have a personal cabinet as shown in the picture below:

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Picture 1: Personal account opened in Alpari.

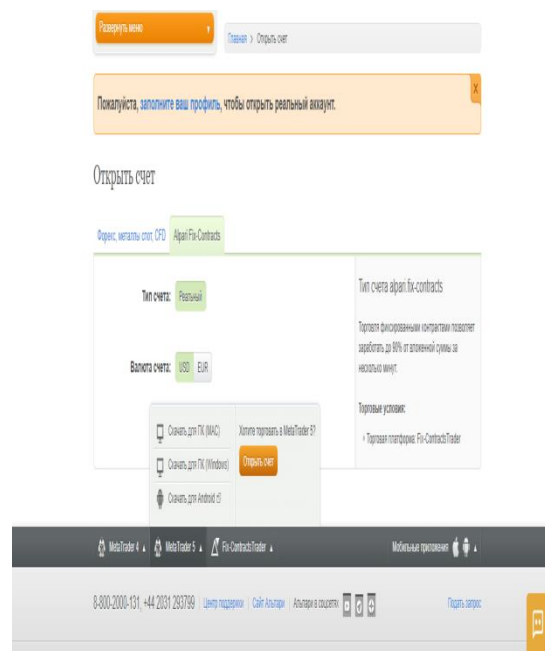
In addition, the main negative is that the navigation on the website of Interactive Brokers is not very clear, but this shortcoming can be called very subjective. If users understand how to invest in Interactive Brokers, then there is no reason why they should not choose this online exchange.

If earlier Interactive Brokers was aimed more at professional investors and traders, now with the release of IBKR Lite, ordinary people have the opportunity to invest their money in stocks. Various types of trades are available to users, including regular spot purchases, options, futures, mutual funds and even fixed income instruments. This can be done at 135 exchanges in 33 countries.

Interactive Brokers also expanded its arsenal for professional traders and gave them the opportunity to try IBKR Pro, which differs from IBKR Lite in that it has more stocks, but each stock with a commission of \$0.005 for. It is noteworthy that in the case of IBKR Lite and IBKR Pro, the minimum investor deposit is \$0, which means that almost everyone can start their investment journey. A nice bonus is that if exchange users are inactive, there is no maintenance fee for their accounts.

You must enter your account number in our personal account opened in Alpari. By opening this account, you will be able to manage your financial assets using the Metatrader software.

This is a simple operation carried out in the modern Forex market, which means that digital technology is used.



Picture 2: Personal account opened in Alpari.

CONCLUSIONS

All the information given above is working in the conditions of Uzbekistan, but the lack of financial literacy is the reason for not being able to enter the trading process.

In Uzbekistan, the stock market and its digitization are implemented and controlled by automatic programs. For effective management of investments in long-term securities, mobile applications on a certain scale are becoming the demand of the time.

ACKNOWLEDGMENTS

What kind of mobile application can we introduce in the conditions of Uzbekistan today? For example, we need to create a mobile application similar to new payment systems. The application called Trader Uzb should have links for managing financial assets.

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