



Foreign Exchange Marketplace - Evening

This course focuses on one of today's most profitable markets - foreign exchange. Students learn in detail what makes these markets tick and how traders and analysts make their decisions.

Available Session(s):

25-Sep-2008 -- 06-Nov-2008 New York USD \$1775
NY Institute of Finance - 6:00pm - 8:30pm Thu
Downtown
Instructor(s):[Cornelius Luca;]

Targeted Audience

New FX traders and investors, foreign exchange staff in commercial banks, middle office, auditors, securities firms, insurance companies and corporations, analysts, and junior traders.

Special Offer

Clients who register for this course will receive a complimentary 6 month subscription to the Financial Times and FT.com. The Financial Times is the world's most respected financial newspaper providing a broad assessment on finance, business and the industrial sector. Subscriptions will start within 6-8 weeks of the application process, and are limited to one per client. For questions about your subscriptions call 800-628-8088 or email uscirculation@ft.com. US and Canada enrollees only.

Advance Preparation

No advance preparation required.

Learning Objectives

Students will be able to:

- Understand the role of currency exchange for trading and payments
- Identify the phrase of trading: trend, carry and volatility
- Price structure and methods of conducting FX trading

- Risk Management in FX
- Role of cross trading
- Using forward trading methods
- The advantage of options

Follow-Up Courses

Risk Management Suite

Derivatives Suite: Strategies, Trading & Valuation

Level: Basic

CPE Credits: 16

Instructional Method: Group-Live

Detailed Outline

Session I

Introduction to Foreign Exchange

- FX Instruments
- Characteristics of the Major Currencies
- Major Players
- Role of Central Banks
- Major FX Markets
- Price Structure and FX Terms
- Conducting FX trading: Dealing Systems, Voice Brokers and Matching Systems

Historical Developments Review

- Bretton Woods Accord
- After Bretton Woods: the European Joint Float and the Smithsonian Accord
- European Monetary Union
- The Significance of Eurozone

Foreign Exchange Risks

- Market (Exchange) Risk
- Interest Rate Risk
- Credit (Settlement) Risk
- Country Risk
- Managing FX Risks

Session II

Mathematics of the Spot Market

- Pricing
- Conducting FX Trading (Brokers' Market vs. Direct Market)
- Position Keeping
- Exchange Rate Averaging
- Profit and Loss: Realized vs. Unrealized

Mathematics of the Cross Currencies Market

- Pricing
- Position Keeping
- Exchange Rate Averaging
- Profit and Loss: Realized vs. Unrealized

Session III

Mathematics of the Forward Outright Market

- Value Date Determination
 - Pricing
 - Premium/Discount/At Par Forward
- Outright Spreads
- Calculation of the Forward Outright Spreads

Mathematics of the Swap Market

- Pricing
- Value Date Determination: Standard maturities vs. Odd-value Dates
- T/N Swap

Session IV

Mathematics of the Currency Futures Market

- Definitions
- Pricing
- Conducting FX Trading
- Position Keeping
- Exchange Rate Averaging
- Marking-to-Market
- Margins: Initiation vs. Variation
- Hedging and Arbitrage
- Trading Futures Over-Night

Mathematics of the Currency Options Market

- Definitions
- Premium Quoting
- Pricing
- Conducting FX Trading
- Position Keeping
- Greek letters: Definitions and Relationships
- In-the-Money, At-the-Money, Out-of-Money
- Intrinsic Value
- Extrinsic Value
- Volatilities
- Basic Strategies

Session V

Fundamental Analysis

- Economic factors
- Financial factors
- Political factors

Session VI

Introduction to Technical Analysis

- Concepts of Technical Analysis
- Types of Charts (line, bar, candlestick, point-and-figure)
- Comparative Analysis
- Trend Analysis
- Retracement Percentages: Dow, Fibonacci and Gann
- Basic Chart Formations
- Role of Moving Averages in Your Analysis
- Role of Oscillators in the Trending

Schedule Note

There will be no class session on Thursday, October 9, 2008.

For more information regarding administrative policies such as complaints and refunds, please contact our offices at 212-641-6616.