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# Financial Markets

Financial Markets is one of the core modules that underpins both the Level 7 Chartered Wealth Manager Qualification and the Level 6 Diploma in Capital Markets. Financial Markets focuses on the analysis, interpretation and comparison of company information, considering performance and prospects and evaluating investments, in the light of this analysis. Furthermore the evaluation of, and making recommendations, on fixed income and real investments; equity, equity related and derivative based investments for private individuals within the context of other investment vehicles.

## Course Objectives

The purpose of this four day course is to take candidates through the Financial Markets syllabus focusing on course content as well as on the exam preparation.

## Who should attend?

The qualification is appropriate for candidates taking the Chartered Wealth Manager Qualification or the Diploma in Capital Markets as well as anyone interested in gaining an in-depth knowledge of Financial Markets.

## Our unique 4 day classroom led training course features:

- Content rich PowerPoint slides
- Up-to-date and relevant case studies
- In-depth analysis of course topics
- Smaller class sizes which focus more on teacher/student interactions
- An expert trainer with practical industry experience

## Progressive study pathways and prerequisites:

- The Level 6 Financial Markets unit is a part of both the Chartered Wealth Manager Qualification and the Diploma in Capital Markets.
- To achieve the **Level 6 CISI Diploma in Capital Markets** combine this module with the a choice of either **Level 3 Securities** or **Derivatives** and a choice of one of the following three units; **Financial Derivatives, Fund Management or Bonds & Fixed Interest Markets.**
- For the Level 7 Chartered Wealth Manager Qualification please see the CISI website for the full details



**Course Director: Dennis Cox** is a leading financial services risk management

specialist serving banks, regulators and financial institutions globally, with a career encompassing HSBC, Prudential Portfolio Managers, Ernst & Young, BDO Binder Hamlyn and Arthur Young.

Dennis has in-depth knowledge, expertise and practical know-how of Risk management, Bank Internal Audit, Compliance & Financial Crime/Cyber Security in addition to Wealth Investment Management, Financial Markets (Bonds, Securities), Asset & Fund Management, and UK, USA & international Regulation.

He sees risk management as a driver for organizational change in banking, and provides senior level risk advice to major financial institutions globally. His published works on Risk Management, Audit and Financial Crime Deterrence are considered industry standards.

**Advanced Preparation: Yes**  
**Training Type: Classroom**  
**Learning Level: Advanced**  
**Field of Study: Financial Markets**

**This training course is scheduled for:**

**London UK, 4 days**

April 30 – May 3, 2018

September 17 – 20, 2018

**The price per delegate for this 4-day programme is £2,495**

(+ UK VAT when applicable)

1:1 training courses available at 2x per delegate price!

**For an in-house training option, alternative dates and locations are available.**

We are happy to add extra content to the programme to meet additional requirements from your company. Please contact us for further information.

[www.riskrewardlimited.com](http://www.riskrewardlimited.com)

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## Financial Markets

### Detailed Course Outline

#### **Session 1: Implications of economics and economic policy for financial markets**

- Macro-economic framework
- Interpret inflation and interest rates
- Summarise fiscal and monetary policy and exchange rate policy
- Interpret macro-economic statistics
- Explain the role of financial markets and services within the economy

#### **Session 2: Structure and content of financial statements issued by companies and their impact on the valuation of securities**

- Core accounting concepts
- Principles behind the construction of a balance sheet
- Principles behind the construction of an income statement
- Financial statement accounting standards
- Valuation appraisal

#### **Session 3: Principal accounting ratios, and explain their advantages and limitations**

- Profitability ratios
- Liquidity ratios
- Receivables, payables and inventory ratios
- Financial gearing ratios
- Evaluate growth in sales, profitability, and capital
- Investor ratios
- Earnings yield, dividend yield and dividend cover
- Implications and limitations of the analysis
- Other interpretation tools: trend and common size statements

#### **Session 4: Techniques and concepts of investment mathematics to the wealth management process**

- Techniques of time value of money, present value and discounted cash flow to investment scenarios
- Discounting and compounding
- Standardised interest rate calculations
- Inflation vs. real returns on cash flows
- Internal rate of return and the uses and limits of interpolation
- Apply DCF to securities
- Concepts and measurement of risk

#### **Session 5: Risks and returns offered by fixed income securities and cash**

- Types of cash deposits and their characteristics
- Nature of the money markets, money market participants, near cash and short term money market instruments and foreign exchange products and markets
- Characteristics of fixed income securities
- Characteristics of UK and overseas government bonds
- UK and overseas corporate bonds
- Bond pricing
- Calculating of bond returns, understanding their uses and limitation
- Impact of interest rates on the term structure of a bond
- Risks of holding bonds and management of this risk

#### **Session 6: Risks and returns offered by equities and derivative investments**

- Characteristics of investing in equities
- Types of equities and equity related investments
- Analyse equity market efficiency (EMH), the effects of corporate actions, research, ratings, volume and liquidity and other influences on risk, pricing and valuation



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- Characteristics of convertibles, covered and uncovered warrants
- Types of derivatives
- Features of speculative and hedging strategies using derivatives: risk / reward profiles and payoff diagrams
- Types of swaps and their characteristics

### **Session 7: Risks and returns offered by Alternative Investments**

- Private equity as an asset class
- Commodities as an asset class
- Infrastructure funds as an asset class
- Hedge funds as an asset class
- Enterprise investment schemes, venture capital trusts, woodland, bloodstock, collectibles as asset classes

### **Session 8: Risks and returns offered by property**

- Property as a component of a portfolio
- Characteristics of property investment vehicles and their application in an investment portfolio: performance/risk/reward profiles of direct, indirect and buy to let investment approaches and appraisal methods

### **Session 9: Securities market structure, trading venues and custody and settlement processes**

- Structure of the domestic market
- Market abuse regime and explain and contrast the role of the UK Listing Authority
- Role of Multilateral Trading Facilities (MTFs), Systematic Internalisers, Dark pools
- Structure of International markets

Course schedule:

Full day classroom training  
09:30 – 17:00



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# Financial Markets (London)

## Registration & Payment details

Please mark **X** in the box and complete the form with **BLOCK LETTERS**

Dates:

April 30 – May 3, 2018       September 17 – 20, 2018

**Course Fee (per person):**

GBP £2,495 (+ UK VAT when applicable)

Email\* \_\_\_\_\_

First name\* \_\_\_\_\_

Last name\* \_\_\_\_\_

Job title / Position \_\_\_\_\_

Department \_\_\_\_\_

Company Name \_\_\_\_\_

Company Address \_\_\_\_\_

City \_\_\_\_\_

Postcode \_\_\_\_\_

Country\* \_\_\_\_\_

Telephone (direct)\* \_\_\_\_\_

Telephone (main) \_\_\_\_\_

Approving Manager \_\_\_\_\_

Training Manager \_\_\_\_\_

Please tick that box if you don't want to be subscribing to the Global Risk Update magazine.

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**Terms and Conditions** All cancellations must be received in writing 20 working days prior to the start of the course with acknowledgement from Risk Reward. Course fees must therefore be paid in full if a cancellation occurs within 20 working days of the start of the course. We are always happy to welcome a replacement onto the course. Kindly send us written notification of your replacement by email, fax or telephone. Written cancellations received 20 working days or more before the start date of the course receive a full refund less a charge of 20%. For any written cancellation requests that reach us less than 20 working days before the event, no refunds will be given. Risk Reward reserves the right to the final decision if any dispute arises.

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\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Examination policy:**  
You will need to book their examination and register for their membership directly through the CISI.  
Candidates who are attending the training are advised to purchase the workbook from CISI.