ACI-SMU FICS Financial Markets Certificate
Specialist Focused, Practitioner’s Perspective

Course Synopsis
In partnership with ACI Asia - The Financial Markets Association Limited and ACI Singapore - The Financial Markets Association, this foundation program helps participants develop technical knowledge and understanding of the financial markets. Participants will learn the key concepts, calculation methodologies and practical applications of different financial instruments.

This program incorporates key topics covered in the ACI Dealing Certificate. Upon completion, participants will have the additional option to sign up separately for the ACI Dealing Certificate Examination with ACI Singapore.

Learning Objectives
- Gain an overview on financial markets industry, structures and treasury operations
- Learn about foreign exchange, interest rates, bonds, equity, commodity and derivatives
- Know the key features, calculation methodologies and applications of financial markets instruments
- Understand the different types of risks
- Be aware of financial markets code of conduct and work practices

Program Dates
5 JUL to 27 SEP
Sat 09:00 – 16:00

Program Fee
SGD $4800 (excluding GST)

FICS Funding Criteria
70% FICS funding is available to eligible financial institutions and qualified individuals. Terms and conditions apply.

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Who Should Attend
- New hires involved in the front, middle and back office functions in financial markets operations
- Professionals with non-financial background seeking entry into the financial services industry
Curriculum

Financial Services Industry Overview
- Overview of the financial service industry
- Interrelationships between market segments
- Trading strategy and yield curve.

Understanding Interest Rates & Money Market Instruments
- Debt instruments
- Principle of time value of money
- Term structure of interest, money market
- Pricing methodologies and yield spreads

Introduction to Swaps
- Swaps basics, future, option
- Swap transactions, swap documentation – ISDA master netting agreement
- Mechanism and application of interest rate
- Currency swap

Foreign Exchange and FX Swaps
- Pricing forward FX rates and swap points,
- Funding via FX swap
- Mechanism & application of non-deliverable swaps

Bond Basics and Fixed Income Mathematics
- Global bond markets, credit rating, key risk
- Bond pricing, interest rate swaps
- Bond valuation, yield computations, bond price volatility

Option Trading Strategies
- Call & put options
- Principles of option trading
- Directional, volatility and arbitrage strategies
- Creating synthetic futures and options.

Foreign Exchange
- FX spot, cross and forward rates, forward rates
- Interest differentials
- Non-deliverable forwards, settlement and close-out of NDFs.

Option Risks & Sensitivities
- Delta and delta hedge ratio
- Delta hedging and neutral hedging
- Exotic options

Equities and Commodities
- Valuation methodologies
- Corporate actions
- Equity and commodity linked instruments.

Principle of Risk
- Foreign exchange risk analysis,
- Elements of risk management,
- Risk monitoring and mitigation

Forwards and Futures
- Derivatives and margin trading
- Managing funding risks
- Futures contract and liquidity indicators
- Relationship between cash and futures prices.

Financial Markets Regulations & Code of Conduct
- Purpose of Model Code
- Roles and responsibilities of front and back offices
- Professional code of conduct
- Procedures for dispute resolution and mediation
- Market practices for dealing in financial markets

Pricing Financial Futures
- Cost of carry model
- Arbitrage and hedging
- Contango & backwardation
- Floating rates index
- Hedging using interest rates and bond futures