**ACI-SMU Financial Markets Certificate (IBF Level 1)**

Specialist Focused. Practitioner’s Perspective.

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**Course Synopsis**

In partnership with ACI - The Financial Markets Association and ACI Singapore - The Financial Markets Association, this foundation programme 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 programme 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

**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

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**Programme Dates**

17 Oct to 16 Jan

Sat 09:00 - 16:00

**Programme Fee**

S$5,136 (includes GST)

**IBF-STS Funding**

This programme has been accredited under the IBF Standards, and is eligible for funding under the IBF Standards Training Scheme (IBF-STS).

IBF-STS provides 70% funding for direct training costs subject to all eligibility criteria being met.

For more information on funding terms and conditions, please visit: [www.ibf.org.sg](http://www.ibf.org.sg)

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**For Enquiries**

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## 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

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

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

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

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

## 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

## 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

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