



## IN TOUCH Capital Markets

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**For Graduates and Internships:** *Understanding the Basics and laying the necessary foundation to prepare yourself for a career in the Fixed Income markets.*

**Market Participants and the Time Value of Money:** Overview of the different market participants in the Financial Markets and how their behavior can determine market function. In the Time Value of Money we cover the building block of all Fixed Income, understanding the calculation of Present Value of any Cash Flow and its properties.

**Coupon Bonds and their Properties:** Building on the Time Value of Money course we investigate the pricing and properties of coupon paying bonds, with a special emphasis being placed on the risk associated with these securities and hedging.

**Markets and Term Structure of Interest Rates:** Understanding yield curves and their properties and introducing the concept of Forward Curves. Includes a discussion on Credit Risk and Corporate Bonds.

**Futures and Swaps:** An in-depth discussion of Futures and Swaps. We cover the pricing of Futures, their Fair Value calculation and their imbedded properties. After an in-depth discussion of STIR's ('Short-term Interest Rates'- Euribor/Short-Sterling/EuroDollars) we then concentrate on the Swap market and it's properties.

**Options:** understanding the basic of options and how different strategies can be used to generate profits while limiting losses. We then spend time on the sensitivity of option prices with respect to time and volatility to better understand the Greeks: Delta, Gamma, Theta, Kappa.

**Basic Trading:** A review of the basics of market trading covering bid-offer spread and nomenclature of the different markets. Included will be the different trading strategies such as Duration bets, Curve trades, Barbells and Carry positions and how forward prices are used to determine break-even for the different trades. Extensive use of trading examples used.