€TRAINING

Investment Management

1 - 5 July 2024
Madrid (Spain)

Investment Management

REF: M2192 DATE: 1 - 5 July 2024 Venue: Madrid (Spain) - Fee: 5300 Euro

Introduction:

This Investment Management training program is designed to equip participants with the knowledge and skills needed to effectively manage investment portfolios. Through a comprehensive curriculum and practical exercises, attendees learn various investment strategies, portfolio construction techniques, and risk management principles.

Program Objectives:

At the end of this program, participants will be able to:

- Learn about various assets that can be considered to form an investment portfolio, their valuation, and measurement of performance

- Analyze the intrinsic value of traded assets using fundamental valuation theories as well as technical analysis

- Set investment goals and accordingly construct efficient portfolios

- Evaluate the performance of the portfolio.

Targeted Audience:

- Financial analysts seeking to enhance their investment management skills.

- Portfolio managers aiming to refine their investment strategies and techniques.

- Investment bankers looking to deepen their understanding of asset management principles.

- Wealth managers and financial advisors seeking to expand their expertise in investment management.

Program Outline:

Unit 1:

Foundations of Financial Markets and Investments:

- Introduction to financial markets.

- Institutions, and assets.

- Investment as a process.

- Investment philosophies.

Unit 2:

Exploring Financial Markets:

- Money and bond markets.

- Equity markets.

- Derivative markets.

- Managed funds.

- Margin trading.

- regulation of markets.

Unit 3:

Optimizing Asset Allocation:

- Expected portfolio return and variance.

- Definition of risk premium.

- Asset allocation - two assets: mean-variance preferences.

- Optimal asset allocation with a risk free asset.

- CARA utility and normal returns.

- Portfolio frontier.

- Expected return relationships and estimation issues.

- Diversification - the single index model.

- Treynor-Black model, factor models.

- Statistics of asset allocation.

Unit 4:

Mastering Bond Mathematics:

- Bond math.

- Term structure.

- Duration.

- Numerical examples.

- Immunisation of bond portfolios.

- Convexity and immunization.

- Immunization of equity portfolios.

Unit 5:

Exploring Market Dynamics:

- Types of markets.

- Bid-ask bounce - the Roll model.

- Glosten-Milgrom model, Kyle model.

- Discrete version of the Kyle model.

- Limit order markets.

- Statistical arbitrage algorithmic trading, program trading.

- Why market microstructure matters.