

Derivative Master Class

How the derivatives market really works

Description

The Nosco Derivative Master Program is based on insights from the trading floors of large derivative houses. The course combines academic rigour, market knowledge and reflects the newest developments in finance. The course is aimed at participants looking for in-depth understanding of derivatives and volatility markets as encountered in the real business world. The content was refined over many years and applied to train thousands of investors, traders, risk managers, structures and marketers.

Course participants will learn how products are used in the different markets and by various clients, how they are risk managed by banks, modelled and priced in the academic world and in real life. Much emphasis is put on the trading relationships between products and how the constraints of today's banking environment influence product design and pricing. Challenging homework assignments and a final exam complement the class.

Product knowledge

Review

- FX Forwards and Swaps
- FRA, IR and Bond Futures
- Swaps (LIBOR, OIS, CCS)
- Credit Derivatives

Options

- Models (Binomial, Black-Scholes, Yield curve models)
- Hedging & replication
- · Option graphs
- Volatility markets (Smile and term structure)

More on products:

- Exotics & Structured Products
- Caps, Floors, Swaptions

Business constraints & costs

Funding, credit risk & capital

- Funding a trade (Funding costs, FVA)
- Counterparty credit risk and cost (CVA)
- Capital / Balance Sheet constraints and costs

Risk control & regulatory framework

- A short overview of regulation
- A short into to risk control framework

Markets & investments

Trading vs investing

- Trading strategies
- Investor strategies

Client needs and solutions

- Institutional Clients (Yield enhancement, Risk reduction and leverage)
- Corporate clients (ALM, Financing, Risk reduction)

& Assessment

Exam



Duration

The program can be tailored to the needs of the participants and run as a 5-day or as a more comprehensive 10-day course.

NoscoPartners

The Nosco Partners are all banking professionals with a strong academic background and extensive education experience. They worked for many years on the business and education side of large trading firms where client focus and practical relevance is key. Before founding Nosco, the partners successively shaped the financial education departments at O'Connor & Associates, Swiss Bank Corporation and UBS Investment Bank. NoscoPartners is passionate to cultivate and refine this practical approach to education.

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