



International
Institute of
Financial
Derivatives



Financial
Markets
Leadership
Institute

Practitioner's Certification in Global Listed Derivatives

1 MONTH INTERMEDIATE
2 MONTH ADVANCED

4 or 5 DAYS
A WEEK



**MORNING
ONE HOUR
PROGRAM**


Let's face it. You can't build a leadership career in Financial Markets without mastering derivatives. Derivatives are life blood of all financial markets today, covering majority volumes on any exchange.

You need them for running trading operations, for long term profits, for hedging and for variety of other reasons. Today, you just can't do without them.

Financial Markets Leadership Institute (FMLI) announces its practitioner's certification program on global listed derivatives, to cover equity, commodities and FX derivatives, including bond futures. The aim of this flagship program is to pick you up as an amateur and make you a leader in listed derivatives. Unlike other programs that are online and only trading focussed, this program will help you claim leadership position in financial markets by understanding the needed financial market microstructure & infrastructure, derivatives operations, nuances of derivatives trading, contract creation, listing and selection, trading strategies, trading in pairs, algorithmic trading, liquidity mechanisms, consideration in volatilities and pricing, building arbitrage engines, options and futures risk management, real time surveillance practices that exchanges adopt, margin calculation and rigour needed in margining and building clearing and settlement mechanisms to run successful brokerage operations.

This program examines derivatives from trading, operations, risk and settlement point of view. We shall study the operations, technology and legalities involved in considerable detail. We assure you, that this will be one of the best certification programs in derivatives, globally, proudly originating from India.

Practitioner's Certification in Global Listed Derivatives

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Program Objectives

To run a Global Quality Program in derivatives to assist participants in achieving a life time of command over derivatives and transform them from Financial Market amateurs to leaders.

Introduction to Derivatives

- ✓ Understanding of stock exchanges
- ✓ Understanding microstructure needed for trading in derivatives
- ✓ Members and member agreements with exchanges, clearing agencies & custodians – responsibilities, expectations and obligations
- ✓ Mastering derivative contracts
- ✓ Nuances of listing & building order book for trading on exchanges
- ✓ Building contract liquidity

Trading in Derivatives

- ✓ Understanding various entities involved in trading
- ✓ Trading derivative contracts
- ✓ Leverage using derivatives – why and when to use leverage
- ✓ Pricing of futures and option contracts
- ✓ Understanding Option Greeks and its implications in live markets – Delta, Gamma, Theta, Vega and Rho
- ✓ Volatility and trading on volatility
- ✓ Swing & positional trading
- ✓ Trading strategies using options and futures
- ✓ Derivative trading strategies such as Covered Calls, Married Put, Bull Call Spread, Bear Put Spread, Trading Calendar Spreads, Collars, Straddles, Butterfly Spreads, Iron Condor, Iron Butterfly, Vol Spreads etc. Developing ability to develop own trading strategies using combination of option and futures contracts to capitalize on prevailing market conditions
- ✓ Pair trading & Introduction to algorithmic trading
- ✓ Trade & Positions Management
- ✓ Measuring VWAP and analysing trading performance
- ✓ Understanding important elements like liquidity, option chain, implied volatility, historical volatility etc and putting them to use
- ✓ Managing exercise and assignments
- ✓ Building Payoff diagrams
- ✓ Cash-Cash, Cash-Futures and Futures-Futures arbitrage
- ✓ Building a derivatives arbitrage engine



**FMLI for
Leadership
Careers
in Financial
Markets**

Risk Management in Derivatives

- ✓ General concepts of exposure, limits and managing risk in trading environment
- ✓ Managing positions and open interest
- ✓ Hedging using options and futures
- ✓ Risk Management for derivatives
- ✓ Margining of open positions – Initial Margin, Mark to Market Margin and Maintenance Margin; actual computation of margins
- ✓ Portfolio bases risk management (used in all leading exchanges globally)
Surveillance mechanisms in exchanges

Settlement of Derivatives

- ✓ Market structure of central counterparty clearing for derivatives
- ✓ Delivery vs Payments & novation
- ✓ Building infrastructure for STP (Straight Through Processing)
- ✓ Clearing & Settlement of Options and Futures Contracts
- ✓ Trade contracts and securing trader's commitment to trades
- ✓ Institutional trade affirmation and confirmations
- ✓ Handling settlement of calendar spreads and risk arising from it
- ✓ Calculation of Networth, Liquid Networth and measuring real time solvency of traders, members and other intermediaries
- ✓ Settling exercise and assignments
- ✓ Settlement risk management by brokers, custodians and clearing corporations; role of each entity
- ✓ Cash & delivery-based settlement

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