Comprehensive Training Series 2024

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Session 1: Hedge Decision Making	Foreign Exchange

- USDINR Outlook and Hedge strategy for export, import, and Loans

- Reassessment of Global Markets and view on USDINR and other Fx.

- Factors driving financial markets and Fx.

- Hedge strategy for USD Import, EUR Export, Fx/INR Loans, EUR, GBP, CNY, JPY.

Session 2: Fx Economics	Foreign Exchange

a.   Brief history of Fx

b.   Current Account, Trade Balance

c.   Oil and Gold, Remittances, Invisibles, Capital Account, FDI, Trade,   Hot money, IIP, REER

d.   Intervention, Hedge positioning, Inflation and Fx

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Session 3: Fx Options	Foreign Exchange

a. Concept of an option, call/put payoff diagrams

b. Conventions – expiry/settlement dates, expiry cut, parameters influencing the price of an option

c. Option structures – constructing payoff profiles

    i. Collar, range forward, seagull, butterfly, capped forward, call spreads etc

Session 4: Fx Options-Use for Hedging	Foreign Exchange

a. Indian context: Importer option strategies, Exporter option strategies, Loan option hedging strategies, Option

    trading strategies

b. How to make structures, Intuitive pricing, Pros and cons, practical issues

c. Regulations related to options

d. OTC Vs Exchange

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Session 5: Fx Risk Management - Policy and Best Practice	Foreign Exchange
a. Fx Risk Management Best Practices & Policy	
b. How best treasuries work - checklist	
c. Risk identification and measurement	
I. NOP, Hedge ratio, Static and dynamic hedging	
II. Gross vs Net, Profit vs Cost	
d. RBI regulations related to risk management and hedging	
e. Past performance of various hedging methodologies	
f. UFCE, ISDA, and ISDA Negotiation	

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Session 6: Fx Option Pricing-I	Foreign Exchange

a. Options and option structures : - Call/Put options, Range forward/Seagull and Call spread,

b. Black-Scholes-Merton framework of option pricing

c. Inputs to the Black-Scholes formula

d. Understanding the relationship between interest rates, spot, forward rates, and option pricing

e. Concept of volatility - Vol surface, Vol smile, skew, risk reversal, delta, Butterfly,

Session 7: Fx Option Pricing -II	Foreign Exchange

- USDINR option market

- Pricing USDINR options – discussion on the input parameters

- Option Greeks – Delta, Gamma, Vega, and Theta – how they affect the option MTM

- Deferred premium on Loan hedging

- Call spread for Loan hedging

- Offshore vs onshore option hedging

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a. Fx Exotics – types, payoffs and structuring:

- European digitals

- American digitals (touch options)

- Barrier options (KO, KI, RKO, RKI, etc.)

- Accumulators/ Faders

- Target redemption structures

- Asian options

- Forward start options (Ratchet/Clique)

- Basket options

b. Pricing and broad structuring given underlying exposures (Imports, exports, Loan, etc).

c. Risk assessments and Documentation (Deal Confirmations wording etc to safeguard Bank's interest).

d. Risk Management and MTM simulation in different scenarios.

e. General Do's and don'ts based on past experiences.

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Session 9: Value at Risk - Practical use in Corporate set up.	Foreign Exchange

a. How to measure and manage Fx Risk using VaR (Value at Risk) and PaR (Profitability at Risk).

b. How to strategize and optimize to ensure minimum VaR and PaR.

c. Hedge strategy which maximizes savings and minimizes risks and losses.

Session 10: Algorithm-based Fx Hedging	Foreign Exchange

a. Algorithm-based hedging

b. A close look at strategies and data

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Session 11: Global Financial Markets	Global Markets

a. Global Monetary Policy

b. Global & Local factors influencing Fx

c. Quantitative Easing, Balance sheet easing

d. Dollar dynamics . Competition to Dollar

e. Global trade and investment currency

f. Risk on risk off concepts, market themes

g. Multi-Asset correlations

h. Geopolitical risks to FX, Liquidity and Credit crisis

i. Multi-Currency and Multi Economy - Comprehensive view.

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Session 12: Foreign Currency Loan Hedging Instruments-Swaps	Foreign Currency Loan

a. Swaps

b. Concept of FRA, interest rate, and currency swaps

c. Conventions and terminologies

    i. LIBOR, day count conventions, holiday conventions, stub, etc.

d. CCS, POS, COS, and IRS in the Indian context along with examples

e. Long-term forwards and their equivalence to swaps

Session 13: Foreign Currency Loan and FX Loan Hedging Instruments-Hedging	**Foreign Currency Loan**

a. ECB funding, advantages, and regulations

b. Evaluation of multiple ECB hedge strategies, current market spread, the right hedge strategy

c. Pricing of strategies and computation of IRR under various strategies

d. Choose the right strategies with market dynamics & cost in mind, keeping other constraints managed

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Session 14: Borrowing Cost Reduction Strategies through foreign currency funding and hedging.	Foreign Currency Loan
There is a dire need in Global Corporate Treasuries for Interest cost reduction especially for long-term loans. Foreign Currency Funding with appropriate hedging emerges as a preferred method of cost reduction on borrowings delivering 1%-3% net cost benefit. The strategies span from selecting 1) The Appropriate Currency with low interest rates 2) Optimizing IRR with the Right Hedging strategy and instrument 3) Efficiently managing floating interest rate risk 4) Meeting stakeholder's expectations	

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Session 14: Hedge Accounting IndAS & ISDA Negotiation	Hedge Accounting

a. IndAS – Hedge Accounting

b. Hedge effectiveness testing

c. Accounting treatment of hedges

    a. Forward contract, Option contract, IRS/CCS

    b. Exports - revenue hedge vs cash flow hedge

    c. Imports - payable hedge vs cash flow hedge

d. MTM and CVA DVA

e. ISDA Negotiation - going through the clauses and implications. Top clauses for ngotiation

f. ISDA - Non acceptable clauses

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Important points related to Training

a. There will be additional Training Sessions on Commodity Hedging and Interest rate derivatives. Schedule for the same will be announced in due course.

b. All Trainings would be conducted either over Zoom or Teams

c. The sessions would be for 60-90 minutes

d. Most sessions would be around GMT 10.00 AM or IST 3.30 PM. Date or Time may change

e. The schedule will consist of either a weekly or fortnightly training session

f. One round of Training can

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Why QuantArt?

750+
Trained participants

100+
Corporates

25+
Industries

10+
Countries

20+
Banks and Financial Institutions

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Why Should You Attend QuantArt's Training Program?

- **Exemplary faculty:** The faculty members possess a distinctive advantage due to their extensive expertise in both the banking and corporate domains. Our trainers are among the few leading figures in Fx Risk Management, Derivative Pricing, Strategy Making.

- **World Class Content:** Our programs stand out for their comprehensive coverage of all technical and practical aspects of Global Financial Markets. We have training programs that are cover the simplest to the most complex concepts of the Financial Market.

- **Customized Modules:** We offer training programs that straddles both the Strategic and Implementation aspects of Fx, Commodity and Interest Rates Hedging and Risk Management. We work with our clients to select the modules best suited for their organization. Our objective is that participants will gain a comprehensive understanding to navigate the Financial Markets with confidence, whether during periods of volatility or stability.

- **Fine Balance of Practical and Pedagogy:** Our programs blend the best of pedagogy with actual market experience. Our trainers have managed the exposures of corporates and maximized returns for them. So, we know exactly what works in the competitive and volatile markets. They bring their unique experiences to the training programs.

- **Excellent Feedback:** We have successfully trained more than 750+ Senior Management corporates and bankers. We have 10 years of excellent feedback from all our training participants.

- **Option of Offline and Online training sessions:** Our Clients can chose to have the training programs done through online mode or in-person.

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Creating Value through Markets

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Participants Experience

1. "I was fortunate to do a Forex Derivative training course at QuantArt. I received a very good insight on valuations. Concepts were taught in a very simple way which enabled me to understand and master the otherwise complex calculations. The team was very sincere, thoughtful and made us very comfortable. Wishing them all the very best and lots of success which they truly deserve."

Head Treasury Management, One of the largest agro-based company in India

2. "The quality of presentation and content was great."

Manager – Corporate Finance & Accounts, One of the largest agro-based company in India

3. "Practical discussions rather than vague speculation. It was overall a good session indeed."

Treasury Manager, One of the largest automotive sector in India

4. "The training was very good and helpful and consistent. It was thorough and relevant."

Sr. Executive (Risk Officer), One of the largest agro-based company in India

Participants Experience

5. "Risk Management – Chances of improving profitability as well as cost savings."

GM – Finance & Accounts, Company specializes in manufacturing Air Handling Systems

6. "The session was very interesting and interactive too. I am sure the series will go very well and it will be very fruitful and a learning experience for the attendees."

Financial Controls and Process Improvement & Company Secretary

6. "Practical discussions rather than vague speculation. It was overall a good session indeed."

Treasury Manager, One of the world's largest manufacturer of two - wheelers

7. "The workshop was really good, and also scenarios were explained in a nice way. Keep it up!!"

One of India's rapidly growing Pharmaceutical companies

8. "I like the way the session is conducted by the trainers with simple language and clear expression. We may continue the presentation in excel sheet format."

One of India's reputed business conglomerate

FAQs: Training

What is the date, time, and mode of training?
The first session in the series is scheduled for Friday, January 19th, at 4 pm IST. Subsequent sessions will take place in the second half, typically between 3:30 pm and 4 pm IST, lasting a minimum of 90 minutes and a maximum of 120 minutes. The training sessions will be conducted online and will be distributed throughout a six-month period.
How do I register for the training?
You can register through our website or directly make the payment through the link.
What are the accepted payment methods? Is there a refund policy?
Payments through online link or directly to the bank account. No refund policy available.

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FAQs: Training

Is there a trial period available to assess the training content before committing to a subscription?
No trial period. The minimum subscription period is 6 months
How do I access the training content after subscribing?
In the market analytics section. Training links will also be sent to your registered email id.

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FAQs: Training

How long do I have access to the training content after subscribing? Can we download the recordings of the training?
Till the tenor of your subscription. No, the recordings cannot be downloaded.
Can I access the training on multiple devices?
It is cloudbased software.

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FAQs: Training

What will be the process if I want to take the training on an individual basis but the cost will be reimbursed by my company?
You will be able to avail the trainings.
Will the training adhere to a rigid schedule, or is there a possibility of date adjustments? If the training surpasses my subscription period, will there be an additional charge, or will I get continued access without extra fees?
Yes, the training will be completed in 6 months. Each module can be viewed as a recording if you miss any session.

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FAQs: Reports

What will be the cost if I want access to only the reports and not the tools or other facilities?
Subscription only to the "Comprehensive Training Series 2024" for 6 months costs INR 30,000.

Can the reports be downloaded?
No, the reports cannot be downloaded or viewed in a training only subscription. For that you need to take the full Hedgenius subscription.

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