

**Schedule:** next -

The course is offered over a 2 day period in half day segments.

**Location:** JPMorgan Chase, address TBA

*"The course material is very relevant to today's markets including: Credit Default Swaps, Option Strategies and Program Trading to name a few were discussed in detail. The instructor made this one of the most lively presentations I attended in quite a while. He really knows his stuff. In my opinion, this course should be attended by anyone who is involved in the market data industry."*  
- Securities and Derivatives training session attendee

This course provides a comprehensive view of securities and derivatives markets for both new hires and experienced financial information industry executives. The content will provide the necessary background for the financial instruments and product components of the [FIA Certification Exam](#)

. The instructor served on the on the FISD Curriculum Committee that developed the FIA Certification Exam. His extensive experience in both securities and derivatives trading and market data management makes him uniquely qualified to present this material.

*Course content will include:*

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- What is a security?
- Types of securities
- Trading in securities
- Types of securities markets
- Common stock

- Common stock terminology
- Preferred stock
- Characteristics
- Types of preferred stock
- Warrants
- Fixed income securities
- Fixed income key terminology
- Price vs. yield relationship
- Classification of debt instruments by maturity
- Classification of debt instruments by collateralization
- Classification of debt instruments by repayment priority
- Classification of debt instruments by interest rate
- Classification of debt instruments by redemption
- Fixed income securities-cont.
- Types of fixed income securities
- Types of corporate bonds
- Types of US treasury issues
- Governments agencies
- Municipal securities
- Types of money market securities
- Functions of securities firms
- Functions of Investment Banking
- Acting as broker
- Acting as a dealer
- Customers of securities firms
- Financial concerns of corporations
- Financial services industry market drivers
- Exchanges
- Vendors
- Financial institutions
- What is an option?
- Typical call option transaction
- Typical put option transaction
- Price components of an option contract
- Determinants of theoretical option price
- Volatility
- Determinants of theoretical option price-matrix
- Synthetic options
- Risk management in options trading
- Combination options strategies
- What is a futures (forward) contract?
- Determinants of futures (forwards) theoretical value
- Theoretical price calculation
- Program trading
- FOREX options market structure
- FOREX options

- Volatility-based quotes
- Typical FOREX option transaction
- Credit default swaps
- Foreign currency swaps
- Features common to foreign currency swaps
- Types of currency swaps
- Loan deposit agreement or debt swap
- FX forward outright contracts
- Par value forward
- Applications for swaps
- Industry issues
- E-Business impact on financial markets

**Cost:** Members: \$850.00 / Non-members \$1,000 USD / Volume discount of \$100.00 available for FISD members with 3 or more attendees

**Course Instructor:** Ludwig D'Angelo is the North American Regional Head of Trading Technology for JP Morgan. He has over 25 years of experience in financial services including front office, risk management, operations, technology and marketing. He has previously held senior positions at Swiss Bank Corp, Bankers Trust, Reuters as well as KPMG Consulting where he was a practice leader in trading technology. Early in his career, he was a professional options trader for Oppenheimer & Company. He has been teaching this course for the past 15 years.