

Advanced Investment Analysis (F000734)

Due to Covid 19, the education and evaluation methods may vary from the information displayed in the schedules and course details. Any changes will be communicated on Ufora.

Course size *(nominal values; actual values may depend on programme)*

Credits 6.0 **Study time** 180 h **Contact hrs** 60.0 h

Course offerings and teaching methods in academic year 2020-2021

A (semester 2)	English	Gent	online lecture	0.0 h
			self-reliant study activities	5.0 h
			lecture	25.0 h
			guided self-study	5.0 h
			group work	25.0 h

Lecturers in academic year 2020-2021

Frömmel, Michael EB21 lecturer-in-charge

Offered in the following programmes in 2020-2021

	crdts	offering
Master of Science in Banking and Finance	6	A

Teaching languages

English

Keywords

portfolio theory and management, stock markets, foreign exchange market, efficient markets, technical analysis, behavioural finance, asset price bubbles, microstructure

Position of the course

Expose the students to the theoretical modelling and empirical testing related to market efficiency. The focus lies on mastering quantitative techniques. This course aims at forming students who are able to recognize and analyze finance problems using the ideas of existing academic research. After finishing this course, students can understand new academic literature on asset pricing, behavioural finance and market microstructure and can relate this literature to the existent knowledge. They can also infer the practical consequences of the new results. Moreover, they can also apply the commonly used research methodologies and are able to report research results thoroughly, both orally and in written

Contents

This course offers an overview of the recent empirical literature on asset pricing. Both the rational pricing paradigm and topics from behavioural finance are introduced.

- Portfolio management
- Time series predictability, efficient markets and technical analysis
- Behavioural finance
- Asset price bubbles
- Microstructure of financial markets

Initial competences

The students are acquainted with the standard pricing models, both for stocks and bonds.

They are aware of the problems attached to performance evaluation and are able to model financial time series.

The final objectives of courses like investment analysis and financial econometrics are also starting objectives for this course.

Final competences

- 1 Awareness of the academic literature on financial markets and portfolio management;
- 2 Interpret the results of this literature and translate them to a practical context
- 3 Apply methods from the empirical literature and adapt them to a given problem
- 4 Propose solutions in group to practical problems, to solve them and to report the solution
- 5 Formulate new research topics

Conditions for credit contract

Access to this course unit via a credit contract is determined after successful competences assessment

Conditions for exam contract

This course unit cannot be taken via an exam contract

Teaching methods

Guided self-study, group work, lecture, self-reliant study activities, online lecture

Extra information on the teaching methods

Ex cathedra (theory); presentation and discussion of assignments by the students, presentation of own calculations by the students.
Group preparation for assignments.

Learning materials and price

- Frömmel, Michael (2017). Asset Allocation and Market Efficiency, BoD: Norderstedt
 - Reading list of articles from academic and professional journals.
- Cost: 30 EUR

References

Course content-related study coaching

- Handouts of lecture material available on Ufora
- Individual feedback for reports
- Discussion and comments after presentations

Evaluation methods

continuous assessment

Examination methods in case of periodic evaluation during the first examination period

Examination methods in case of periodic evaluation during the second examination period

Examination methods in case of permanent evaluation

Assignment, peer assessment

Possibilities of retake in case of permanent evaluation

examination during the second examination period is possible in modified form

Extra information on the examination methods

Permanent evaluation: Develop teamwork with written report. Peer-evaluation.
Retake: oral exam

Calculation of the examination mark

Permanent evaluation (100%)
Retake: Oral exam (100%)