

**COURSE DATA****Data Subject**

Code	35855
Name	Stock markets and strategies
Cycle	Grade
ECTS Credits	4.5
Academic year	2023 - 2024

Study (s)

Degree	Center	Acad. year	Period
1313 - Degree in Business Management and Administration	Faculty of Economics	4	First term
1330 - Degree in Business Management and Administration (Ontinyent)	Faculty of Economics	4	Annual

Subject-matter

Degree	Subject-matter	Character
1313 - Degree in Business Management and Administration	32 - Banking operations and financial markets	Optional
1330 - Degree in Business Management and Administration (Ontinyent)	25 - Materia Optatividad 4º curso	Optional

Coordination

Name	Department
PIÑOL ESPASA, JOSE AGUSTIN	172 - Business Finance

SUMMARY

Stock Markets and Strategies belongs to the fourth year of the Degree in Business Management and Administration, University of Valencia. It is an optional subject inside the Financial Management curricular line, and includes knowledge to carry out the design and management of investment portfolios. Specifically, it deals with the analysis and valuation of financial assets of variable income, as well as their financial markets.



PREVIOUS KNOWLEDGE

Relationship to other subjects of the same degree

There are no specified enrollment restrictions with other subjects of the curriculum.

Other requirements

In order to follow and understand the concepts it is necessary a minimum knowledge of Investment Theory, Financing Theory, Statistics, Financial Accounting and Financial Mathematics.

OUTCOMES

1313 - Degree in Business Management and Administration

- Demonstrate capacity for analysis and synthesis.
- Have organisation and planning skills.
- Be able to use ICTs in the field of study.
- Be able to analyse and search for information from different sources.
- Be able to solve problems.
- Be able to make decisions.
- Be able to work in a team.
- Manage time effectively.
- Be able to learn autonomously.
- Be able to adapt to new situations.

LEARNING OUTCOMES

Ability to know the basic fundamentals that govern operations and financial markets.

Ability to correctly apply a common valuation model for analysis of financial investment and financing operations.

Ability to assimilate the rules of equity markets and their derivatives as well as the securities and contracts traded.

Ability to value financial assets and derivative contracts, and to manage equity portfolios.



DESCRIPTION OF CONTENTS

1. UNIT 1 - FINANCIAL MARKETS (I): STOCKS

1. The Spanish financial market.
2. The Spanish stock market.
3. Stock trading and rules.
4. Opening and closing auctions. Volatility auctions.
5. Spreadsheets applications.

2. UNIT 2 - FINANCIAL MARKETS (II): OTHER PRODUCTS AND OPERATIONS

1. Exchange Traded Funds (ETF).
2. Other equity assets.
3. Growing companies and other segments.
4. Short sales. Securities lending.
5. Spreadsheets applications.

3. UNIT 3 - OPTIONS FINANCIAL MARKET ON STOCKS (I): STRUCTURE

1. Options contracts on stocks.
2. Structure of the Spanish financial options market.
3. Influential factors in the value of financial options.
4. Value sensitivity: Greek letters.
5. Spreadsheets applications.

4. UNIT 4 - OPTIONS FINANCIAL MARKET ON STOCKS (II): STRATEGIES

1. Risk hedging strategies.
2. Speculative trends strategies.
3. Speculative volatility strategies.
4. Arbitrage strategies.
5. Spreadsheets applications.

5. UNIT 5 - OPTIONS FINANCIAL MARKET ON STOCKS(III): VALUATION

1. Valuation of financial options: Black-Scholes model.
2. Valuation of financial options: Binomial model.
3. Valuation of business assets through options.
4. Valuation of business liabilities through options.
5. Spreadsheets applications.

**6. UNIT 6 - FUTURES FINANCIAL MARKET ON STOCKS**

1. Futures contracts on stocks.
2. Structure of the Spanish financial futures market.
3. Portfolios with financial futures.
4. Valuation of financial futures.
5. Spreadsheets applications.

WORKLOAD

ACTIVITY	Hours	% To be attended
Theory classes	30,00	100
Classroom practices	15,00	100
Study and independent work	67,50	0
TOTAL	112,50	

TEACHING METHODOLOGY

Theoretical sessions: exposition of the subject's items.

Practical sessions: resolution of exercises and analysis of financial markets reality.

Working papers: Aula virtual <https://aulavirtual.uv.es> (where possible).

EVALUATION

Continuous evaluation: must be understood as referring to a natural process of successive acquisition of skills and knowledge that converges and condenses in a final exam. It can be implemented through thematic questionnaires and/or course work. Weight: 40%.

Final exam: it will consist of a set of test-type questions and/or several open questions, combining theory and practice. Weight: 60%.

To pass the course, must pass the final exam.

REFERENCES**Basic**

- CASTELLANOS, E.: Opciones y futuros de renta variable. Instituto Bolsas y Mercados Españoles.
- GÓMEZ, A.R.; PIÑOL, J.A.; REIG, A.; RODRIGO, A.: Teoría de la financiación II. Pirámide.



- HULL, J.C.: Introducción a los mercados de futuros y opciones. Pearson, Prentice Hall.
- HULL, J.C.: Options, futures and other derivatives. Pearson, Prentice Hall.
- WEB de mercados financieros y otras instituciones (BME, MEFF, CNMV).

