



PENHALLOW ASSOCIATES LIMITED
A Financial Knowledge Company

Exotic Options

Classroom Duration: 1 Day, Price: £745

Virtual Learning: Duration: 6 Hours, Price :£580

Course overview

The course is aimed at people who have a basic awareness of currency options, and who would now like to expand and develop their knowledge and understand more about the practical applications, including pitfalls and misconceptions. The course will NOT be 'mathematical' – it will instead focus on the use and application of the wide range of strategies available.

Agenda

Mathematical Basics - FX Option Pricing

- What is a premium?
- Volatility
- Time
- Interest Rates
- 'Moneyness' v 'Optionality'
- Risk/reward profiles
- Put-call parity

Delta and the Greeks

- Significance
- Interpreting delta
- At-The-Money

Butterflies, Strangles, Risk Reversals and Combinations

- Uses and risk/reward profiles
- The dangers of 'zero-cost' options
- Knock-outs and knock-ins
- The impact of volatility

First Generation Exotics

- One-Touches and No-Touches
- Double-No-Touches and Double-Touches
- Range-based strategies

Trainer Profile



Wayne Andrews is Managing Director of Gracechurch Treasury Risk Consultants Ltd, a UK-based financial markets training and consultancy company which specialises in providing exam-related and general training to junior and senior participants in the treasury, foreign exchange, derivative and capital markets.

He has more than forty years of experience in the financial markets in a variety of roles, most recently as Head of Treasury and Investments Division at Commercial Bank International (“CBI”) in Dubai. He has been delivering training for the Financial Markets Association (“ACI”) examinations since 1998, and has completed successful training engagements for the Institute of Banking at SAMA, Riyadh, the Emirates Institute of Banking and Financial Studies in Sharjah, UAE, and a number of commercial and charitable entities, including the Reuters Foundation.

He has acted as an expert witness in financial lawsuits in the High Court in the UK. He also works as a consultant with a variety of corporate clients across the UK and Middle East regions, advising them on hedging and risk management strategies for their exchange rate and interest rate exposures.

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