

COURSE DESCRIPTION

University: Comenius University Bratislava	
Faculty: Faculty of Management	
Course ID: FM.KKM/053AM/21	Course title: Investment Analysis
Educational activities: Type of activities: lecture / seminar Number of hours: per week: 2 / 2 per level/semester: 28 / 28 Form of the course: on-site learning	
Number of credits: 6	
Recommended semester:	
Educational level: I., II.	
Prerequisites:	
Recommended prerequisites: Financial Management	
Course requirements: Conditions for completing the course are - attendance of lectures and consultation meetings, individual student work during the semester, active monitoring of developments, changes and events in selected financial markets. The condition for passing the course is to obtain at least 60% of the total assessment. Scale of assessment (preliminary/final): 30% seminar / 70% exam	
Learning outcomes: The aim of the course is to deepen student's knowledge about financial markets, its problems and risks, as well as about some products, which are tradeable at those markets. The purpose of the course is also familiarization of basic methods and techniques of investing to stocks and bonds.	
Class syllabus: International financial management: purchasing power parity, unsecured interest rate parity, term parity, covered interest rate parity, yield of investment in foreign country, effect of global diversification, examples of global investment strategies, financial markets correlation. Acquisition and mergers: some reasons for acquisitions and mergers, tactics and defence during mergers and acquisitions, forms of business combinations, structure of supply for take over, tasks of investment banks during mergers and acquisitions. Financial risks: types of financial risks, value at risk (VaR), measurement of interest risk by VaR, surveying of interest positions, VaR and diversification effects, VaR of investment portfolios, project's impact on VaR, cash-flow at risk (CaR). Financial derivatives and hedging of risks: basic types of financial derivatives, standardization of financial derivatives, long- and short- position, term-contracts pricing, hedging of open positions, risk factors, examples of complicated hedging techniques, option parity, replication of option position, option pricing methods, riskless arbitrage, dynamic data-hedging, sensitivity parameters, interest and currency swap. Duration and immunization: yield curves and interest structures, Macaulay duration, present value effect and reinvesting effect while investing to bonds, modified duration, effective duration and key-rate duration, immunization of open bond positions.	

Recommended literature:

Brigham, E. F., Ehrhardt, M. C.: Financial Management, 13th Edition, Thomson, South-Western, 2005

Lectures

Recommended:

Brealey, R. A., Myers, S. C.: Principles of Corporate Finance, 7th Edition, McGraw Hill, 2003.

Languages necessary to complete the course:

English

Notes:**Past grade distribution**

Total number of evaluated students: 0

A	ABS	B	C	D	E	FX	M
0,0	0,0	0,0	0,0	0,0	0,0	0,0	0,0

Lecturers: prof. RNDr. Ing. Ľudomír Šlahor, CSc., Ing. Vladimír Valach, PhD., CFA, MBA, doc. RNDr. Mária Bohdalová, PhD.

Last change: 10.02.2022

Approved by: