

COURSE DESCRIPTION

Academic year: 2026/2027	
University: Comenius University Bratislava	
Faculty: Faculty of Management	
Course ID: FM.KEF/194AM/24	Course title: Practical Financial Markets
Educational activities: Type of activities: lecture / seminar Number of hours: per week: 2 / 2 per level/semester: 28 / 28 Form of the course:	
Type, volume, methods and workload of the student - additional information ..	
Number of credits: 6	
Recommended semester:	
Educational level:	
Prerequisites:	
Recommended prerequisites: No prerequisites	
Course requirements: One preliminary written test during the semester. One final written test at the end of the semester. Active participation on seminars/lectures. Scale of assessment (preliminary/final): 30% preliminary test.70% final test.	
Learning outcomes: The subject introduces practical aspects of handling key financial market's products, reflecting the curriculum of the certificate/diploma of ACI-Financial Markets Association ACIFMA. At the end of the semester, students will understand main tools, techniques and strategies used by the market makers (banks, dealers) and market users (corporates, institutional investors, traders...) in trading, hedging and arbitraging on the global financial markets. Suitable for bank traders, sales staff, brokers, fund managers, risk managers, corporate treasury front and back office staff.	
Class syllabus: 1/Rates: Time value of Money, Holding period yield, Money market yield, discount rate, yield to maturity, zero coupon rates, daycounts, broken periodsm, conversions between yield types, daycounts, coupon frequencies, yield curves, forward rates 2/Money markets: Infrastructure, deposits, Money market securities, repurchase agreements, buy and sell backs 3/Fixed income: Bond types and characteristics, valuation of bonds, primary and secondary markets 4/Foreign Exchange: Infrastructure, spot, forward, FX swap, quotations, market making, market taking, pl management 5/ Forwards: Infrastructure, price and value of a forward contract, forward-forward, forward rate agreements, swaps, forwards on Tbills and Tbonds, commodity forwards 6/Futures: Infrastructure, futures price and value, futures on short term interest rates, bonds, fx, metals, energies, agriculture, soft commodities	

7/Options: terminology, Greeks, applications 8/Risk management: market risk, counterparty risk, applications 9/Applications: trading, hedging, arbitrage, strategies, applications 10/Analysis: Technical and fundamental
Recommended literature: 1/„FINANCIAL INSTRUMENTS HANDBOOK“. LEX VAN DER WIELEN, THE FINANCIAL MARKETS ACADEMY, LONDON 2011. The book is not obligatory. In order to pass, it will be sufficient to follow the lectures-seminars and use slides. 2/Trial questions and answers for the ACI diploma.
Languages necessary to complete the course: English
Ethics: The syllabus lists knowledge, skills, competences and transferable skills that the students will acquire by successfully completing the course. These will impact on their personal development and can be used both in their future careers and in their lives as active citizens in democratic societies. Following the provisions of Internal Regulation of the Comenius University Bratislava - Internal system of ensuring the quality of higher education of the Comenius University Bratislava, <i>each student consistently achieves his/her study results honestly during his/her studies; does not cheat or use dishonest procedures during any form of verification of his study knowledge and knowledge</i> . Cases of violation of this provision can be assessed as a violation of obligations arising from legal regulations (...). Such an assessment may be associated with applying relevant legal consequences on an academic, (...) or disciplinary level. Following the provisions of Internal Regulation of the Comenius University Bratislava - Disciplinary regulations of the Comenius University Bratislava for students, <i>a student's disciplinary offence is any form of writing off or illegal cooperation or hinting during the written or oral evaluation of study results (knowledge verification) or during preparation for it within the course, or the use of technical devices or any information carriers in a way other than permitted during the written or oral evaluation of study results (knowledge verification) or during preparation for it within the subject</i> . Some of the disciplinary measures may be imposed on the student for a committed disciplinary offence: reprimand, conditional expulsion from studies or expulsion from studies.
Notes:
Past grade distribution Total number of evaluated students: 34
Hodnotenie predmetu sa zobrazí až v prípade zaradenia predmetu do nejakého študijného plánu.
Lecturers: Ing. Vladimír Valach, PhD., CFA, MBA, Ing. Matěj Sehnal, MBA
Last change: 21.04.2026
Approved by: