

Certificate Course in “Strategies of Portfolio Management”

OBJECTIVE: To enable the participants to understand different active and passive portfolio management strategies and apply appropriate strategy under different scenario.

PROGRAMME CONTENTS:

Module	Module Details
Module 1	Introduction to Portfolio Management <ul style="list-style-type: none"> - Client objectives and constraints - Asset classes - Types of managed funds - Introduction to portfolio management theories
Module 2	Capital Asset Pricing Model <ul style="list-style-type: none"> - The standard ‘Capital Asset Pricing Model’ - Nonstandard forms of Capital Asset Pricing Model - Empirical test of CAPM
Module 3	Quantitative Methods for Portfolio Management <ul style="list-style-type: none"> - Variance, Standard deviation, Coefficient of variation, R square - Covariance, correlation - Mean Variance analysis
Module 4	The Arbitrage Pricing Model and the Steps Necessary in Developing a Usable Multifactor Model <ul style="list-style-type: none"> - Arbitrage pricing theory and the factor model - Use of multifactor models to estimate the expected risk premium of a security or portfolio
Module 5 & 6	Bond Portfolio Management Strategies <ul style="list-style-type: none"> - Determination of price and yield - Duration of a bond - Convexity for a bond - Bond portfolio management strategies :Buy and hold, Indexing, Interest rate anticipation, Valuation analysis, Credit analysis, Yield spread analysis, Bond swaps, Immunization, Horizon matching, Bullet, Barbell, Ladder, Butterfly

Module	Module Details
<p align="center">Module 7</p>	<p>Efficient portfolio & Optimization of Portfolio</p> <ul style="list-style-type: none"> - Efficient frontier with riskless lending and Borrowing with or without short sell - Global Minimum Variance Determination (determining M VP with & without short sale) - Maximize Theta (excess return with per unit of risk) with or without riskless lending and borrowing-with or without short sell allowed - Maximize portfolio return for a given risk with & without short sale. - Minimize risk for a given return with & without short sale
<p align="center">Module 8 & 9</p>	<p>Equity Portfolio Management Strategies</p> <ul style="list-style-type: none"> - Passive Equity Portfolio Management Strategies <ul style="list-style-type: none"> ▪ Buy and hold ▪ Indexing - Active Equity Portfolio Management Strategies <ul style="list-style-type: none"> ▪ tactical asset allocation, sector rotation ▪ stock undervaluation/overvaluation ▪ Contrarian investment strategy ▪ Price momentum strategy ▪ Calendar effects ▪ Security characteristics ▪ Investment style (value, growth)
<p align="center">Module 10</p>	<p>Evaluation of Portfolio Performance</p> <ul style="list-style-type: none"> - Peer group comparison method of evaluating an investor's performance - Treynor portfolio performance measure - Sharpe portfolio performance measure - The Jensen portfolio performance measure and multifactor models of risk and expected return - Information ratio and its relation to the other performance measures - Fama portfolio performance measure - Attribution analysis - Benchmark error problem