



**MALTA STOCK EXCHANGE  
INSTITUTE**

**Towards a Brighter  
Future**



# Trading Foreign Exchange, Futures and Options

Course No 413

This course aims to give participants a practical approach to trading foreign exchange, futures and options.

It will cover the futures and foreign exchange markets in depth along with trading tactics used by professional traders, including directional, option trading, delta neutral positioning, risk and money management principles, and portfolio management.

The course will cover technical and fundamental analysis, inter and intermarket spread trading and other trading strategies.

The course also focuses on advanced option trading themes such as various option trading strategies, the Greeks, and managing an options trading book.

Behavioural finance will be introduced to thoroughly discuss the psychology of trading.

## Topics Covered:

The form and function of the foreign exchange market

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FX spot trading and key characteristics

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Understanding exchange rate movement and how to buy and sell

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The mechanics of futures trading

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Contango versus backwardation

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The principles of hedging using futures

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Spread trading using calendar and intermarket spreads

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Mechanics of options markets

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Options pricing using the Black Scholes Merton model

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Implied, historical, and actual volatility

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Understanding Delta, Gamma, Theta, Vega and Rho

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Understanding the VIX – the fear index

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Simple and complex options trading strategies

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Learn about the Psychology of trading

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Prospect Theory

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Overconfidence and trading behaviour

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# Registration

## Course 413 Trading Foreign Exchange, Futures and Options

Name

Position

Company

Address

Mobile

Email

The data completed above is being compiled to enable the MSE Institute to communicate with you about the course when necessary.

**Registration fee:** €275 per participant  
(Full time students and senior citizens are eligible to a 50% discount)

### Terms and Conditions

Applicants who are registered for the course are not entitled to a refund if they are unable to attend, but may assign their booking to a 3rd party subject to confirmation by the MSE Institute.

#### Malta Stock Exchange plc

Garrison Chapel,  
Castille Place,  
Valletta VLT 1063,  
Malta

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**email:** [msei@borzamalta.com.mt](mailto:msei@borzamalta.com.mt)  
**tel:** +356 21 244 051

### General Information

**Time:** 1700 – 1930hrs  
**Venue:** Malta Stock Exchange  
**Level:** Advanced

### Schedule

**Duration:** 15 hours  
**Dates:** 7, 8, 10, 11, 14, 15 October

### Target Audience

This course requires attendees to have an intermediate understanding of the financial markets and the portfolio management process in particular. The general public, students, portfolio and risk managers, industry practitioners and accountants are invited to attend.

### Lecturer

Mr George Grech



Mr Grech has more than 25 years of experience in the investment industry specializing in trading, derivatives, risk management and volatility. He has held senior positions with major financial institutions: the Royal Bank of Canada, CIBC Capital Markets, GlobalCapital, RBC Dominion Securities, and Exante. Currently, he is the Head of Operations and Trading at Calamatta Cuschieri Investment Services. He has also worked as an independent options market maker and ran his own hedge fund for 6 years. He has extensive trading experience in all global financial markets and all securities types using a number of disciplines including fundamental, technical, quantitative, arbitrage, and game theory. He is a pioneer in trading technology and has made significant contributions from the advent of online trading in the 1990s through to the current trend of high frequency algorithmic trading. His research primarily focuses on trading risk management in an uncertain world. George received a BComm in Business Management from Ryerson University.

### Payments by bank transfer

**Bank:** Bank of Valletta plc  
**IBAN Code:** MT04VALL22013000000040025119059  
**IBAN BIC:** VALLMTMT

Kindly insert your NAME, SURNAME, ID CARD NUMBER and COURSE NUMBER in the transaction narrative.

This application is to be accompanied by payment or proof of payment by bank transfer.