FIN3102 INVESTMENTS ANALYSIS & PORTFOLIO MANAGEMENT
Semester I, 2011/2012

Instructor
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Office Hours: Tuesday 2:30-6:30 pm or by appointment

Course Objectives
The objective of this course is to develop key concepts in investment theory from the perspective of a portfolio manager and apply them using real financial markets data. Topics include portfolio optimization and asset pricing theories, and their applications to problems in modern financial practice. This course also explores the application of various financial instruments in investment management and introduces the basic techniques of portfolio performance evaluation.

Prerequisite
It is strongly recommended that students take basic finance courses (FIN2004 or equivalent) prior to taking this course.

Textbook and Recommended Readings

Recommended readings:
- A Random Walk Down Wall Street, by Malkiel
- Market Wizards: Interviews with Top Traders, by Schwager
- The financial press such as The Wall Street Journal and The Financial Times.

Grading

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<tr>
<th>Component</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>Class Participation</td>
<td>5%</td>
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<tr>
<td>3 Tutorial Assignments (group-based)</td>
<td>9%</td>
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<tr>
<td>1 Case study and 2 Critiques (group-based)</td>
<td>26%</td>
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<tr>
<td>In-class quizzes</td>
<td>10%</td>
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<tr>
<td>Test 1</td>
<td>20%</td>
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<tr>
<td>Test 2</td>
<td>30%</td>
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<td>Total</td>
<td>100%</td>
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Closed Book Tests

Students are allowed to bring in ONE (1) sheet of formulas. Only NUS approved calculators are allowed. The tests may consist of open-ended questions that examine the overall understanding and creativity of the student with respect to the course materials.

Class Participation

Students are expected to read suggested readings in advance of class and to actively participate in class discussions. Extra credit will be granted to those who can contribute towards class discussions.

Case Assignments

Three cases will be discussed in this course. Each class will be broken into 9 groups for case assignments. For each case, there will be three primary groups and six critique groups. Groups 1A, 1B, & 1C will take on the primary responsibility for case 1; groups 2A, 2B, & 2C for case 2, and groups 3A, 3B, & 3C for case 3. The 3 primary groups for the case will each submit a double-spaced, typewritten comprehensive report not exceeding 20 pages (including texts, tables, and appendices) by the due date. The 6 critique groups are required to submit a one-page, double-sided critique of the reports in class before the case presentation. During case presentation, the three groups with primary responsibility will be given 30 minutes each to present their analysis. All students are expected to actively participate in the case discussions. Case assignment and guidelines will be made available on IVLE two weeks before the due date.

Tutorial and Discussion

Students are expected to come prepared for the tutorial. Each tutorial consists of a number of questions and/or mini-cases related to topics that are covered in class. These questions may require downloading and analysis of financial data. Please note that group-based answers will be collected for grading. The group membership is the same as that for case study. Based on the quality of the submissions, certain groups will be requested to present the tutorial answers in class.

Submission Policy

ALL group tutorial answers and case reports/critiques must be submitted by the due date and time. Late submissions will be penalized.