

CDA4 Programme Design Template
Module specification (with KIS)



University of the
West of England

CORPORATE AND ACADEMIC SERVICES

MODULE SPECIFICATION

Part 1: Basic Data						
Module Title	Financial Investments in Practice					
Module Code	UMADEQ-15-M		Level	M	Version	1
Owning Faculty	FBL		Field	Accounting and Finance		
Contributes towards	MSc Finance					
UWE Credit Rating	15	ECTS Credit Rating	7.5	Module Type	Standard	
Pre-requisites	none		Co- requisites	none		
Excluded Combinations	Financial Investments using Reuters UMACVC-15-M		Module Entry requirements	none		
Valid From	1 September 2013		Valid to			

CAP Approval Date	7 May 2013
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Part 2: Learning and Teaching	
Learning Outcomes	<p>On successful completion of this module students will be able to:</p> <ul style="list-style-type: none"> • To apply the theory to the practice of financial investment (A and B) • To critically evaluate the often observed deviations of market prices from their theoretical valuation prices (A and B) • To develop a framework to understand aspects of financial markets that cannot be explained by mainstream financial economic theory (A) • To evaluate the reaction of prices to financial news (A) • To know how to use technical analysis and appreciate its pros and cons (A and B) • To understand the relevance of theory of behavioural finance in explaining market dynamics (A) • Through practical workshops in the trading room, students can develop an in-depth knowledge and understanding of how financial markets work, and to be able to appreciate and analyse the risks involved in financial markets (A and B) • To develop the skills to use the Reuters financial software to synthesise and evaluate investment information (B) • The skills on the use of Reuters can lead to professional certification (not

	academically assessed, but students can take the Reuters certification)																														
Syllabus Outline	<ul style="list-style-type: none">• Trading and Efficient-market Hypothesis (EMH) (Discussion on the role of trading on EMH)• Valuation (Studies of certain valuation models from a behavioural finance perspective and how intrinsic values should be used in investment)• Macroeconomic Analysis (Emphasis will be on news, expectation, interest rate, inflation and foreign exchange rates)• Technical Analysis (Practical use of technical analysis for trading)• Behavioural Finance (A framework to understand certain market behaviours that cannot be explained by mainstream financial economic theory)• Information, news and noise (on the subject of learning, under-reaction, over-reaction)																														
Contact Hours	The module comprises 2 hours of lectures and one hour workshops each week, several of which would take place in the trading room. Lecture notes and workshop questions will be available on Blackboard. To enhance the learning, students are expected to follow daily financial news.																														
Teaching and Learning Methods	<p>Scheduled learning includes lectures, project supervision, practical classes and workshops.</p> <p>Independent learning includes hours engaged with essential reading, case study preparation, assignment preparation and completion etc. These sessions constitute an average time per level as indicated below.</p> <p>The module comprises 2 hours of lectures and one hour workshops each week, several of which would take place in the trading room. Lecture notes and workshop questions will be available on Blackboard. To enhance the learning, students are expected to follow daily financial news.</p>																														
Key Information Sets Information	<p>n/a for PG modules</p> <p>The table below indicates as a percentage the total assessment of the module which constitutes a -</p> <p>Written Exam: Unseen written exam, open book written exam, In-class test Coursework: Written assignment or essay, report, dissertation, portfolio, project Practical Exam: Oral Assessment and/or presentation, practical skills assessment, practical exam</p> <p>Please note that this is the total of various types of assessment and will not necessarily reflect the component and module weightings in the Assessment section of this module description:</p> <table><tr><td colspan="4">Total assessment of the module:</td><td></td></tr><tr><td></td><td></td><td></td><td></td><td></td></tr><tr><td colspan="4">Written exam assessment percentage</td><td>60%</td></tr><tr><td colspan="4">Coursework assessment percentage</td><td>40%</td></tr><tr><td colspan="4">Practical exam assessment percentage</td><td>0%</td></tr><tr><td colspan="4"></td><td>100%</td></tr></table>	Total assessment of the module:										Written exam assessment percentage				60%	Coursework assessment percentage				40%	Practical exam assessment percentage				0%					100%
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Written exam assessment percentage				60%																											
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Practical exam assessment percentage				0%																											
				100%																											
Reading	All students will be encouraged to make full use of the print and electronic resources																														

Strategy	<p>available to them through membership of the University. These include a range of electronic journals and a wide variety of resources available through web sites and information gateways. The University Library's web pages provide access to subject relevant resources and services, and to the library catalogue. Many resources can be accessed remotely. Students will be presented with opportunities within the curriculum to develop their information retrieval and evaluation skills in order to identify such resources effectively.</p> <p>Essential reading:</p> <p>Students will be expected to purchase this module textbook, although there is a possibility that it will change from year to year, so students should check with the module leader before buying.</p> <p style="text-align: center;">Forbes, W, (2009), <i>Behavioural Finance</i>, Cornwall, Wiley</p> <p>Recommended Reading:</p> <p style="text-align: center;">Bodie, Kane and Marcus, (2009), <i>Investments</i>, 8th edition, Singapore, McGraw-Hill</p>
Indicative Reading List	<p><i>The following list is offered to provide validation panels/accrediting bodies with an indication of the type and level of information students may be expected to consult. As such, its currency may wane during the life span of the module specification. However, as indicated above, CURRENT advice on readings will be available via other more frequently updated mechanisms.</i></p> <ul style="list-style-type: none"> • Pring, M J, (2002), <i>Technical Analysis Explained</i>, New York, McGraw-Hill • Copeland, L, (2008), <i>Exchange Rates and International Finance</i>, 5th Edition, Essex, Prentice Hall. • Peer-reviewed journals such as Journal of Finance, Journal of Portfolio Management and so on. • Pre-specified articles in financial literature such as Financial Times and/or Economists will be selected for reading.

Part 3: Assessment

Assessment Strategy	<p>The assessment strategy is designed with two main components incorporating two sets of work to allow students to achieve the full range of learning outcomes of the module. The emphasis is to support student learning and encourage them to develop the skills of independent study.</p> <p>Students are required to produce the following two sets of assessed work:</p> <ul style="list-style-type: none"> • An end-of-term written exam (60% of total marks) • Individual investment report (40% of total marks) <p>These assessments address the knowledge and understanding of the aimed learning outcomes. While the written exam emphasizes the cognitive and subject specific skills, the investment report assesses a range of learning outcomes with emphasis on the transferable skills.</p> <p>Non-assessed formative feedback will be provided from assignments carried out in most weekly workshops.</p>
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Identify final assessment component and element	Component A	
% weighting between components A and B (Standard modules only)	A:	B:
	60%	40%
First Sit		
Component A (controlled conditions) Description of each element	Element weighting (as % of component)	
1. End of term written examination (2 hours)	100%	
Component B Description of each element	Element weighting (as % of component)	
1. Individual investment report (1,500 words)	100%	
Resit (further attendance at taught classes is not required)		
Component A (controlled conditions) Description of each element	Element weighting (as % of component)	
1. Written examination (2 hours)	100%	
Component B Description of each element	Element weighting (as % of component)	
1. Individual investment report on the same topic unless, for example, the firm studied is de-listed (1,500 words)	100%	
If a student is permitted an EXCEPTIONAL RETAKE of the module the assessment will be that indicated by the Module Description at the time that retake commences.		