



MODULE SPECIFICATION

Part 1: Basic Data			
Module Title	Financial Investments in Practice		
Module Code	UMADEQ-15-M	Level	M
Owning Faculty	FBL	Field	Accounting and Finance
Contributes towards	MSc Finance; MSc Accounting and Financial Management; MSc Financial Technology		
UWE Credit Rating	15	ECTS Credit Rating	7.5
Pre-requisites	none	Co- requisites	none
Excluded Combinations	Financial Investments using Reuters UMACVC-15-M	Module Entry requirements	none
Available from	September 2019		

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 Bloomberg financial software to synthesise and evaluate investment information (B) The skills on the use of Bloomberg can lead to professional certification (not academically assessed, but students can take the Bloomberg 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)

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	<ul style="list-style-type: none">• Technical Analysis (Practical use of technical analysis for trading)• Portfolio formation and evaluation of performance• Fixed income and interest rates• 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>Key Information Sets (KIS) are produced at programme level for all programmes that this module contributes to, which is a requirement set by HESA/HEFCE. KIS are comparable sets of standardised information about undergraduate courses allowing prospective students to compare and contrast between programmes they are interested in applying for.</p> <table><tr><th colspan="5">Key Information Set - Module data</th></tr><tr><td colspan="5"></td></tr><tr><td colspan="4">Number of credits for this module</td><td>15</td></tr><tr><td colspan="5"></td></tr><tr><th>Hours to be allocated</th><th>Scheduled learning and teaching study hours</th><th>Independent study hours</th><th>Placement study hours</th><th>Allocated Hours</th></tr><tr><td>150</td><td>36</td><td>114</td><td>0</td><td>150</td></tr><tr><td colspan="5"></td></tr></table> <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>	Key Information Set - Module data										Number of credits for this module				15						Hours to be allocated	Scheduled learning and teaching study hours	Independent study hours	Placement study hours	Allocated Hours	150	36	114	0	150					
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Reading Strategy	<p>All students will be encouraged to make full use of the print and electronic resources 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>Reilly and Brown, (2012), <i>Analysis of Investments & Management of Portfolios</i>, 10th edition, South-Western.</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">• Benninga, S, (2014), <i>Financial Modeling</i>, 4th edition, The MIT Press Cambridge.• 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.• Forbes, W, (2009), <i>Behavioural Finance</i>, Cornwall, Wiley• Bodie, Kane and Marcus, (2009), <i>Investments</i>, 8th edition, Singapore, McGraw-Hill• Peer-reviewed journals such as Journal of Finance, Journal of Portfolio Management• Pre-specified articles in financial literature such as Financial Times and/or Economist 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)
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	<p>These assessments address the knowledge and understanding of the 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>Formative feedback will be provided from activities carried out in 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 (2,000 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 (2,000 words)	100%	

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First Approval Date (and panel type)	QMAC - September 2011			
Revision	7 May 2013 (CAP)	Version	1.1	<i>CAR !D 5026</i>
ASQC	26 March 2015 (CAP)		1.2	
Approval Date	29 May 19 (UVP)		2	