

**TREASURY CONSULTING GROUP (TCG) –  
OTC & OPTIONS EXPERT SERIES**

## **OTC Options & Interest Rate Derivatives (IRD) - Advanced Series**

### **The objective of the Course – OTC Options & Interest Rate Derivatives (IRD) - Advanced Series**

**The objective of the Course:** The agenda of this course will offer delegates a thorough and practical understanding of Financial Derivatives and risks and will explain how Financial Derivatives can be used in directional and no directional Strategies, together with their dynamic hedging implications. The program will also focus on analysing, structuring, and decomposing hedging, trading, and investment strategies utilizing both vanilla and exotic options. Delegates will construct and examine a wide variety of directional and non-directional Strategies, formulate strategies to meet client exposure management and other objectives, and decompose a range of structured option strategies into their parts.

The Impact of changing market conditions on the pricing and performance of these strategies will also be examined. Particular emphasis is placed on the dynamic interaction between Financial Derivatives and the impact on Portfolio risk of higher-order risk properties of vanilla and exotic options (e.g., Vanna, Volga) and their pricing and risk management. Particular attention will be placed on higher-order volatility risks Vanna and Volga, and Their management within portfolios of vanilla and exotic option types.

For their usage in a variety of different hedging and trading applications.

#### **¥ Targetted Audience :**

- Chief Executive Officers (CEO)
- Chief Financial Officers (CFO)
- Corporate Treasurers
- Corporate Controllers
- Accounting Heads
- Treasury Teams
- Bankers
- Front Desk Traders
- Proprietary Traders
- Chartered Accountants (CA)
- Cost Accountants
- Company Secretaries
- Master of Business Administration (MBA)

### **Course Content – OTC Options & Interest Rate Derivatives (IRD) - Advanced Series**

#### **¥ Session I: Options as a Derivatives Instruments – Deliverable Options**

- Deliverable Options Derivatives
  - Cash Flow Hedging via Deliverable Options Derivatives
  - Fair Value Hedging via Deliverable Options Derivatives
  - Net Investment Hedging via Deliverable Options Derivatives
- Implications of Cuts in Deliverable Options
  - Tokyo Cut
  - NY Cut
  - Sydney Cut
  - Luxembourg/Frankfurt Cut
- Options Settlement using Cuts
- Settlement of Gain/(Losses) using Deliverable Options

## **OTC Options & Interest Rate Derivatives (IRD) - Advanced Series**

- ❑ Rollover of Deliverable Options – P&L Impact
- ❑ Cancellation of Deliverable Options P&L Impact

### **¥ Session II: Options as a Derivatives Instruments – Non-Deliverable Options**

- ❑ Non-Deliverable Options Derivatives
  - ❑ Cash Flow Hedging via Non-Deliverable Options Derivatives
  - ❑ Fair Value Hedging via Non-Deliverable Options Derivatives
  - ❑ Net Investment Hedging via Non-Deliverable Options Derivatives
- ❑ Implications of Cuts in Non-Deliverable Options
  - ❑ Tokyo Cut
  - ❑ NY Cut
  - ❑ Sydney Cut
  - ❑ Luxembourg/Frankfurt Cut
- ❑ Options Settlement using Cuts
- ❑ Settlement of Gain/(Losses) using Non-Deliverable Options
- ❑ Rollover of Non-Deliverable Options – P&L Impact
- ❑ Cancellation of Non-Deliverable Options - Non-P&L Impact

### **¥ Session III: Valuation of Advanced Options Greeks**

- ❑ Price Related Greeks
- ❑ Time Related Greeks
- ❑ Volatility Related Greeks
- ❑ Foreign Currency Interest Rate-Related Greeks
- ❑ Local Currency Interest Rate-Related Greeks
- ❑ Non-Linear Greeks

### **¥ Session IV: Options Greeks – Delta, Gamma**

- ❑ Delta Neutral Options Hedging Programs
- ❑ Gamma Neutral Options Hedging Programs
- ❑ Delta Gamma Options Neutral Hedging Programs
- ❑ Volatility Surfaces
  - ❑ Volatility Smile
  - ❑ Volatility Skew
  - ❑ Volatility Term Structure Effects
  - ❑ Volatility Surfaces of FX Options
  - ❑ Options Implied Volatility
  - ❑ Options Implied Composite Volatility
- ❑ Options Volatility Trading Strategies

### **¥ Session V: Options Strategies**

- ❑ Range Forwards (Exporters)
- ❑ Range Forwards (Importers)
- ❑ Seagull (Exporters)
- ❑ Seagull (Importers)

## **OTC Options & Interest Rate Derivatives (IRD) - Advanced Series**

- Call Spread (Bull/Bear)
- Put Spread
- Synthetic Long Positions
- Synthetic Short Positions
- Iron Butterfly
- Reverse Iron Butterfly
- Long Call Condor
- Long Put Condor
- Iron Condor
- Reverse Iron Condor

### **¥ Session VI: Options Back spreads / Calendar Spreads**

- Call Back / Put Back Spreads
- Back Spreads Combinations
- Long Call Calendar
- Long Put Calendar
- Combined Calendar Spread
- Leaps Call Diagonal Spread
- Leaps Put Diagonal Spread
- Single Diagonal Spread
- Double Diagonal Spread

### **¥ Session VII: - Value at Risk (VAR) using Options**

- VAR - Call Options, Secured Call, Range Forwards
- VAR – Put Options, Protective Put, Range Forwards
- VAR – Portfolio of Call Spreads
- VAR – Portfolio of Put Spreads
- CFAR – Introduction to Cash Flow at Risk
- ES – Introduction to Expected Shortfall

### **¥ Session VIII: - Exotic Options – KIKO/Path Dependent**

- Knock-In Knock Out – Call Options
- Knock-In Knock Out – Put Options
- Asia Options
- Barrier Options
- Lookback Options
- Rainbow Options
- Auto Calls
- Worst of Calls – Long Calls
- Worst of Puts – Long Puts
- Best of Calls – Short Calls
- Best of Puts – Short Calls

## OTC Options & Interest Rate Derivatives (IRD) - Advanced Series

- ❖ **Live Demonstration of Financial Terminals** – Thomson Reuters, Bloomberg TV, MT4 (Meta Trader 4), MT5 (Meta Trader 5)
- ❖ **Course Coverage:** Course to get covered using Webinars, Skype Conference Calls, Audio, Video Calls. Sessions are highly interactive and participants are most welcome to ask any questions during the Course.
- ❖ **Course Duration:** Course duration is 35 Hrs + 1 Hrs of Complimentary Skype Call which to be taken within 3 months of completion of the Course.
- ❖ **Pricing:** Rs 45,000 (Indian Rupees)

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## OTC Options & Interest Rate Derivatives (IRD) - Advanced Series

## YouTube Channel (Foreign Exchange Maverick Thinkers) -

<https://www.youtube.com/user/rahulmagan8>

## YouTube Channel (Treasury X) -

<https://www.youtube.com/channel/UChS6wQzyZdO2bHd5w3SOrOg>

## YouTube Channel (Impetus X) -

<https://www.youtube.com/channel/UC3bPXxADBssdFMwlkphLFFQ/featured>

## Vimeo Video Channel - <https://vimeo.com/rahulmagan>