

Announces

**Certificate Course in Currency and Commodity
Derivatives Market**
(4th Batch)

*Industry Visit to Warehouse and Quality Test Lab
Simulation (Mock) Trading*

Venue

**Training Halls at Boston House and Exchange Square
Suren Road, Chakala, Andheri (East), Mumbai – 400 093**

Weekday batch

3-Month programme commencing
on Thursday, 15th April 2010
(Classes every Thursday and Friday from
5:30 PM to 8:30 PM)

Weekend Batch

3-Month programme commencing
on Saturday, 17th April 2010
(Classes every Saturday from 3:00 PM to
9:00 PM)

Overview

In the fast-paced world of financial derivatives markets, it is important to develop domain knowledge expertise as well as quantitative and qualitative analytical skills. Increasing inter-linkages and inter-dependencies across global markets has necessitated a multi-dimensional approach for understanding the dynamics of volatility in different asset classes. In this perspective, India has witnessed the emergence of commodity and currency derivatives markets on the exchange platform.

National-level commodity derivatives exchanges were launched in 2003. More recently in 2008, trading in currency futures was launched successfully on national-level stock exchanges. With more than Rs 55 lakh crore of turnover in the first nine months of current FY10 registering a phenomenal growth rate, commodity futures markets is poised to grow by leaps and bounds. What is even more remarkable is that within 12 months of the launch of currency futures on Indian exchanges, turnover for USDINR futures has touched Rs 12,000 crore (single-side). New futures contracts have been launched in EURINR, GBPINR and JPYINR. The high rate of growth in both these markets offers excellent career opportunities for budding professionals in the areas of dealing, jobbing, trading, research and analysis, advisory and consultancy services.

In this perspective, **FTKMC** (an associate company of **Multi Commodity Exchange of India Limited**, India's No. 1 Commodity Exchange, and **MCX Stock Exchange**, India's new stock exchange), proudly announces the launch of the fourth batch of the immensely successful 3-month part-time course (weekday and weekend batches), **Certificate Course in Currency and Commodity Derivatives Markets**. Traders, dealers, treasury managers, research analysts, investors and other market participants including aspiring students can benefit by

understanding the functioning of commodity and currency derivatives markets, their interlinkages with different asset classes, fundamental factors impacting price volatility, hedging and trading strategies.

The course leads to optional specialization in either currency or commodity markets.

Specialization in commodity markets is available from the following list:

- *Bullion (Gold, Silver)*
- *Base Metals (Copper, Aluminium, Nickel, Zinc, Tin, Lead)*
- *Energy (Crude Oil, Natural Gas)*
- *Agricultural Commodities (Major Agri-Commodities)*
- *Emissions Trading (Carbon Financial Instruments)*
- *Electricity Trading*

Specialization in Currency Markets is available from the following list:

- *Exchange-Traded Currency Futures*
- *Over-the-Counter Currency Derivatives: Options*
- *Over-the-Counter Currency Derivatives: Swaps*
- *Valuations and Risk Management in Currency Derivatives*

The course would include the following:

- Visit to *Mandi*, Warehouse, Quality Testing and Certification agency, simulation (mock) trading
- Lectures by industry practitioners in specific areas such as delivery mechanism, trading methodology, market operations, etc.

Objective

- Develop quantitative and qualitative analytical skills.
- Obtain domain knowledge expertise in commodity and currency derivatives markets.
- Understand the inter-linkages of different asset classes such as commodity, equity, currency, and debt markets.
- Know the mechanics of global commodity and currency markets, with special emphasis on fundamental and technical analyses.
- Apply theoretical concepts in risk management, with live case studies and examples.
- Learn to use trading software, with simulated trading exercises (mock trading) in commodity and currency futures.

Who Should Attend?

- Dealers, traders, and jobbers from securities markets
- Treasury employees of banks and corporates
- Research analysts in equity, commodity, currency, and debt markets
- Front-office, mid-office, and back-office personnel of broking firms
- Students who aspire to pursue a career in commodity and currency derivatives markets

Curriculum

The course has been designed for a period of three months (approximately 14 calendar weeks). There are two batches – weekend batch on Saturdays from 3:00 PM to 9:00 PM; weekdays batch on Thursdays and Fridays from 5:30 PM to 8:30 PM). There will be six faculty lecture hours each calendar week. Industry visit to warehouse and quality test lab will be arranged for practical understanding of the commodity ecosystem. Apart from the number of faculty lecture hours, students are expected to do self-study assignments for every subject and submit the final project in a specific area of specialization. Specialization certificate in a specific domain area of commodity or currency markets will be provided upon submission of project report.

Pedagogy

To understand application of theoretical concepts into actual practice; live case studies and examples shall be used extensively. Simulated trading software shall be used during the fundamental analysis subjects to apply and evaluate trading and risk management strategies. Classroom interaction, case study, project and visit to various market intermediaries would be an integral part of the programme. The programme is conducted by faculty with rich practical as well as training / consultancy experience in their respective domains. Since the offerings of the programme are in a niche area, very few institutions have the kind of domain expertise and in-depth knowledge that FTKMC has cultivated over the years.

Course Structure

S No	Subject	Lecture Hours
1	Introduction to global commodity markets and commodity ecosystem: Evolution and Significance of Commodity Markets, International Exchanges	3
2	Introduction to currency markets and derivatives: Factors that impact the global economy	3
3	Inter-linkages of different markets: Macro-economic indicators impacting asset prices	3
4	Commodity Derivatives Exchange Market Operations: Risk Management, Clearing & Settlement, Trading & Surveillance, Delivery Mechanism and Warehouse Receipts, Spot Markets	9
5	Currency Futures Exchange Market Operations: Risk Management, Clearing & Settlement, Trading & Surveillance, Spot Markets functioning	5
6	Price Risk Management: Hedging using Commodity Derivatives	4
7	Trading and Investment Strategies using Commodity Derivatives: Spreads and Arbitrage - cash markets, futures markets, crack spreads, spark spreads, frac spreads, etc.	5
8	Price Risk Management: Hedging using Currency Derivatives	4
9	Trading and Investment Strategies using Currency Derivatives: Spreads and Arbitrage - spot market, Futures, Forwards including NDF	3
10	Concepts and Case Study in Derivatives Markets	6
11	Options: Plain vanilla and exotic options, valuations using Black Scholes, Binomial and other models, risk management using option greeks	6
12	Exchange Risk Management: Value at Risk based on EWMA and concepts of SPAN margining system, Quantitative Modelling using excel sheets for calculating Value at Risk measures	3
13	Fundamental Analysis of Bullion (with simulation and case study) - Gold, Silver, Platinum, Palladium	6
14	Fundamental Analysis of Ferrous and Non-Ferrous Metals (with simulation and case study) - Copper, Aluminium, Nickel, Tin, Lead, Zinc, Steel	6
15	Fundamental Analysis of Energy (with simulation and case study) - Crude Oil, Natural Gas, Gasoline, Heating Oil	6
16	Fundamental Analysis of major agricultural commodities (with simulation and case study)	6
17	Exotics in Commodities: Understanding Electricity trading and derivatives	3
18	Exotics in Commodity Markets: Carbon Financial Instruments, Freight Futures, Weather Derivatives, etc.	3
19	Security Analysis and Portfolio Management	5
20	Strategic Risk Management: Competition and Advanced Corporate Strategy	5
21	Technical Analysis: Concepts and Application in Currency and Commodity Markets	6

- Project in Specific Domain Area in Currency and Commodity Markets and Derivatives (faculty guidance, viva voce, and presentation of project)
- Visit to NBHC Quality Test Lab and Warehouse
- Total hours will be 100, spread over 14 calendar weeks
- Final Examination will be conducted at the end of the course
- Surprise Quizzes will be conducted – this will carry weightage for the final certification
- Attendance is compulsory for all sessions

The total duration of the course is 14 calendar weeks, consisting of 100 hours. Project work needs to be completed in the specific specialization area that has been opted for. Only one specialization in commodity or currency markets is permitted per student. The domain area of specialization is optional. **Final written / online examination will be conducted. Students need to pass the examination for obtaining the certification. Project report is mandatory for the certification in a chosen area of specialization.**

Course Content in Detail

1. Introduction to global commodity markets and commodity ecosystem: Evolution and Significance of Commodity Markets, International Exchanges

It is important to understand the evolution and significance of global commodity markets, the various components in the commodity ecosystem, the value chain across the commodity spectrum including institutions and regulatory structure. This subject provides the foundation to the entire course by analysing the growth of global commodity markets and commodity derivatives. The differences between cash and spot markets, over-the-counter and exchange-traded derivatives markets, relevance of these terminologies in the commodity markets domain will be the area of focus. It will cover the following topics:

- Products, Markets, Institutions: Instruments, Types of Markets, International Exchanges
- Meaning and significance of Commodity Forward and Futures contracts
- Benefits of Commodity Futures
- Need for Commodity Derivatives Exchanges in any economy
- Different components of the commodity ecosystem
- Different international commodity derivatives exchanges and their functioning

2. Introduction to Currency markets and derivatives: Factors that impact the global economy

Understanding the evolution and significance of currency markets; currency derivatives; structure of OTC currency markets in India and the world; currency exchanges in India; RBI regulatory guidelines for currency trading in India; types of derivatives traded in India; forwards, futures, Non-deliverable Forwards (NDF) markets; calculation of forward points; exotic currency derivatives.

3. Inter-linkages of different markets: Macro-economic indicators impacting asset prices

Inter-linkages of currency markets, interest rate markets, equity markets with commodity markets; diversification of portfolio risk; analysis of currency price movement and its impact on commodity prices; types of macro-economic indicators and their impact on asset prices. Commodity markets are dependent on the fundamentals of demand and supply. Analysis of different economic theories; past instances of economic fundamentals, interest rate movements, money supply, performance of economies, global trade dynamics, housing data, inflation, etc. and their impact on asset prices - understanding the interdependencies of markets and asset classes.

4. Commodity Derivatives Exchange Market Operations: Risk Management, Clearing & Settlement, Trading & Surveillance, Delivery Mechanism and Warehouse Receipts, Spot Markets

Trading mechanism, trading session timings in major world markets, importance of contract specifications, parameters in the contract specifications, their meaning and significance, types of orders, order validation,

process of polling of cash prices, due date rate, margins, risk management and surveillance (exchange perspective), RMS parameters, margins and mark-to-market, clearing & settlement mechanism, clearing entities, funds movement, funds pay-in, funds pay-out, trading for clients, and membership structure in commodity exchanges. It is important to understand the delivery mechanism in commodity markets, role of quality certification agencies, warehouses, delivery types (seller's option, both option, compulsory delivery), and the exchange delivery process itself. This subject provides an insight into the concept of warehouse receipts, dematerialization of warehouse receipts, and spot (physical commodity) market operations. There will be a demonstration of MCX Trader's Workstation—the online trading platform. Visit to quality test lab and warehouse of the National Bulk Handling Corporation is arranged for providing participants with a practical understanding of the commodity ecosystem.

5. Currency Futures Exchange Market Operations: Risk Management, Clearing & Settlement, Trading & Surveillance, Spot Markets functioning

Trading mechanism in currency derivatives exchanges, trading session timings in major currency markets, specification of USDINR, EURINR, GBPINR, JPYINR futures contract traded in India, parameters in the contract specifications, their meaning and significance, types of orders, order validation, calculation of theoretical spot price, final settlement price of USDINR futures, margin and mark-to-market calculations, risk management and surveillance (exchange perspective), RMS parameters, clearing & settlement process, clearing entities, funds movement, funds pay-in, funds pay-out, trading for clients, membership structure.

6. Price Risk Management: Hedging using Commodity Derivatives

Meaning and significance of hedging; benefits to market participants; mechanics of calculating the hedge ratio; strip hedge and stack rolling hedge and the difference; application of hedging; basis; basis risk; basis in contango and backwardation; widening of narrowing of basis; strengthening and weakening of basis; calculation of the hedge quantity and optimizing the hedge position; tailing of the hedge; discussion of the hedge strategy using case studies; exchange of futures for physicals; exchange of futures for swaps; commodity swaps, bonds, loans;

7. Trading and Investment Strategies using Commodity Derivatives: Spreads and Arbitrage - cash markets, futures markets, crack spreads, spark spreads, frac spreads, etc.

Intra-commodity spreads; inter-commodity spreads; meaning and significance of widening and narrowing of spreads; margin benefit for both intra-commodity and inter-commodity spreads; benefits and application of crack spreads for oil refineries and other market participants; spark spreads and its applications for power generation companies; frac spreads; arbitrage between cash and futures markets; numerical problems associated with different types of spreads and arbitrage;

8. Price Risk Management: Hedging using Currency Derivatives

Benefits of hedging currency import / export obligations using currency derivatives – forwards in OTC and futures in exchange platform; applications of currency hedging; case studies on hedging using currency derivatives;

9. Trading and Investment Strategies using Currency Derivatives: Spreads and Arbitrage - spot market, Futures, Forwards including NDF

Calendar Spreads; arbitrage between spot markets, forwards, futures and NDF; analyzing trading strategies based on historical price movement;

10. Concepts of Case Studies in Derivatives Markets

Collapse of Amaranth Hedge Fund; Long Term Capital Management; Collapse of Barings Bank; The Story of Sumitomo Corporation; Metallgesellschaft Corporation and Energy Futures Contracts; Price Risk Management by metal producers and consumers; Criticality of price risk management

- 11. Options: Plain vanilla and exotic options, valuations using Black Scholes, Binomial and other models, risk management using option greeks**

Options and other exotic derivatives (such as swaps) are traded in international commodity markets. The advent of such complex derivative instruments has increased the need for understanding their utility in risk management with different assets as their underlying; knowledge on basic and advanced concepts of options and swaps; difference between linear derivatives and non-linear derivatives; benefits of trading in non-linear derivatives; meaning of call and put options; difference between American, European, and Bermudan options; risks involved for buyers and sellers of options; valuation of options—Black Scholes, Black and Binomial; risk management by analyzing option greeks; investment strategy; factors affecting options valuation; implied volatility and historical volatility; option trading strategies and pay-off diagrams; put-call parity; volatility index; trading volatility; gamma rebalancing to minimize portfolio risk; delta-gamma hedging; exotic options, interest rate swaps, currency swaps, coupon swaps, CMS Range Accruals, Swaptions, Forward Rate Agreements (FRA), and Swaps valuation; concept and examples of real options will also be covered.
- 12. Exchange Risk Management: Value at Risk based on EWMA and concepts of SPAN margining system, Quantitative Modelling using excel sheets for calculating Value at Risk measures**

This subject will discuss the relevant approaches to risk management, the regulatory initiatives towards Value-at-Risk (VaR) based on EWMA, how to develop and implement a VaR-based risk management system. Participants will learn how to use VaR to assess the various risks confronting trading operations with exposure to market risk. Concept of Standard Portfolio Analysis of Risk (SPAN) based margining system will be discussed. Excel sheet modelling of VaR based on EWMA for application of VaR-based risk management techniques.
- 13. Fundamental Analysis of Bullion (with simulation and case study) - Gold, Silver, Platinum, Palladium**

Fundamentals of demand and supply; factors impacting bullion prices; analysis of price trends; London Bullion Market Association (LBMA) and its functioning; gold forward offer rates (GOFO); Gold swaps; Gold fixings and their importance; Zurich gold pool; New York Gold markets; Bullion markets in India and China;
- 14. Fundamental Analysis of Ferrous and Non-Ferrous Metals (with simulation and case study)- Copper, Aluminium, Nickel, Tin, Lead, Zinc, Steel**

Uses of base metals, fundamentals of demand and supply; production and consumption trends; factors impacting base metal prices; functioning of London Metal Exchange; impact of Chinese demand on base metal prices; US economic data and its impact on base metal prices;
- 15. Fundamental Analysis of Energy (with simulation and case study) - Crude Oil, Natural Gas, Gasoline, Heating Oil**

Demand and supply, production and consumption trends; factors impacting energy prices; Crack spread, Spark spread, frac spread, dark spread; numerical problems;
- 16. Fundamental Analysis of major agricultural commodities (with simulation and case study)**

Demand and supply of major agricultural commodities such as oil and oilseeds, spices, pulses, cereals, plantation crops, etc.; production and consumption trends; factors impacting agri-commodity prices; structure of agricultural commodities markets in India; APMC Act; concept of Terminal Markets.
- 17. Exotics in Commodities: Understanding Electricity trading and derivatives**

Electricity trading has taken off in a big way through power exchanges (such as Indian Energy Exchange). This has revolutionizes the power sector by bridging the gap between demand and supply of power in India. This industry has already developed significantly in the developed countries. This subject provides an overview of the power sector in India, power sector reforms, regulatory issues in power sector, understanding the Electricity Act and its impact on power trading, concept of power trading, functioning of power exchanges in India and across the world, and electricity derivatives.

18. Exotics in Commodity Markets: Carbon Financial Instruments, Freight Futures, Weather Derivatives, etc.

The subject focuses on the following aspects of emissions trading and carbon financial instruments: Significance of Kyoto Protocol, greenhouse gas emissions, necessity to control greenhouse gas emissions, value of greenhouse gas emission reductions, role of United Nations Framework Convention on Climate Change (UNFCCC), Annex 1 & Annex 2 countries, cap and trade system, European Union Emission Trading Scheme, difference between Emission Reduction Units (ERUs), Carbon Emission Reductions (CERs), and Voluntary Emission Reductions (VERs), meaning of Flexible Mechanism, Joint Implementation (JI), and Clean Development Mechanism (CDM), benefits of JI and CDM, mechanism for settlement of carbon credits, benefit from emissions trading for corporates, project eligibility for CDM, benefit for developing countries, meaning of baseline, procedures to be followed for benefiting from emission reductions, valuation methodology of ERUs, international exchanges trading in carbon financial instruments, different parameters of the contract specifications for carbon financial instruments traded on MCX and international exchanges such as Chicago Climate Exchange and European Climate Exchange, historical and expected future volatility of CFI, CER, and EUA (European Union Allowance) traded, Indian and international companies that have benefited from emissions reduction, implication of exotic derivatives such as freight futures, weather derivatives, etc.

19. Security Analysis and Portfolio Management

Understanding of various types of risks in investments; investment styles and techniques that can be used to manage a portfolio; Understand risk and return involved in different investments; sharpe ratio; Jensen's measure; drawdown; concept of managed futures; commodity trading advisors; hedge funds strategies;

20. Strategic Risk Management: Competition and Advanced Corporate Strategy

In today's competitive business environment, it is essential to obtain a strategic perspective of financial markets and associated risks impacting business; case studies on enterprise-wide risk management; strategies used for minimizing with risk and optimizing returns;

21. Technical Analysis: Concepts and Application in Currency and Commodity Markets

Introduction to technical analysis, chart construction, basic concepts of trends, major reversal patterns, continuation patterns/gaps, moving average system, oscillators, relative strength index, moving average convergence/divergence, advanced candle stick charting, Elliott wave theory, examples of past price trends in currency and commodity markets, etc.

Project Work

Comprehensive project report needs to be submitted based on a specific domain area. Market research, field visits to market places, statistical analysis, fundamental analysis, and technical analysis may be included as part of this report. Successful completion of the project work is a pre-requisite for obtaining the final specialization certification. Only one specialization in currency and commodity markets and derivatives is permitted per candidate registration.

Eligibility

The programme is meant for executives aspiring to develop a career in commodity or currency derivatives markets. Registration is only for graduates. Students pursuing final year of graduation may also apply – but need to provide copy of mark sheets up to their pre-final year of graduation. This programme will prepare participants for careers in currency and commodity markets, treasury management, investment banking, research and analysis, portfolio management. It will provide participants with advanced skills in the application of concept and theory that are required in today's competitive currency and commodity markets ecosystem to become dealers/jobbers/ brokers/research analysts/treasury managers.

Prospectus and Application Form

The prospectus and application form can be downloaded from the website <http://www.ftkmc.com>. Duly completed application forms (hard copy) along with two passport-size colour photographs should be sent to FTKMC, Mumbai. The form can be submitted by courier or in person.

Registration

The course details and application form can be downloaded from <http://www.ftkmc.com>. Duly completed application form (hardcopy) along with two passport size colour photographs, should be sent to FTKMC, Mumbai. The form can be submitted by courier or in person along with the fee payment vide cheque / DD.

Financial Technologies Knowledge Management Company reserves the right to accept or reject any application without assigning any reason. Application forms should be accompanied with payment vide Cheque / Demand Draft for the applicable course fee. The payment needs to be made in favour of “**FT Knowledge Management Company Limited**” payable in **Mumbai**. For registration, please contact Ms. Meena Kulkarni (+91-22-67318842) or Ms. Sarika Deorukhkar (+91 22 6731 8808), FTKMC.

Fees

The fee per participant for the 3-month ***Certificate Course in Currency and Commodity Derivatives Markets*** programme with specialization in a specific domain area is Rs 25,000 plus service tax of 10.30%. The total amount is **Rs 27,575**. The fee includes tuition and examination fee. Course material would be provided to all participants. The programme is non-residential in nature. Outstation participants need to arrange for their own accommodation. Discount is available on request for bulk registration.

Evaluation and Award Certification

Students will be evaluated based on the following criteria:

- Class participation and prior preparation for the class
- Surprise quiz
- Self study assignments and project reports
- Final examination
- Project report for specialization in specific domain area

All students need to obtain a minimum of 50% marks in the final examination for being awarded certification. Students will be awarded the certification: ***Certificate Course in Commodity and Currency Derivatives Markets***, by FTKMC, Mumbai. Students opting for specific specialization will be awarded additional certificates for the specific domain area for which they need to submit project report.

About FTKMC

Financial Technologies Knowledge Management Company, a **Financial Technologies Group** company, is engaged in developing and designing **Knowledge for Markets**. It develops strategies and solutions in knowledge management across all the major asset markets and segments including **equities, commodities, currencies, bonds, banking, and financial services**. Its range of services includes **financial education and training, consultancy, research and publications, and advisory services**. A rich blend of conceptual clarity along with a focus on market practice is embedded in the programmes designed by FTKMC, leading to wider acceptance from a cross-section of professionals from policy, regulation, market intermediation, and investing community.

In addition to its own development initiatives, FTKMC draws its strength from its close access with the extensive ecosystem of institutions promoted by Financial Technologies, which include **Multi Commodity Exchange of India Limited (MCX)**, India's No.1 commodity exchange; **MCX Stock Exchange Limited (MCX-SX)**, India's new stock exchange that has leadership in trading in currency futures; **National Spot Exchange Limited (NSE)** for spot trading in agricultural commodities; **Indian Energy Exchange Limited (IEX)** for trading in energy futures; **National Bulk Handling Corporation Limited (NBHC)** for warehousing; **TickerPlant Infoventing Limited** for financial data distribution; **Atom Technologies Limited** for mobile payment solutions; and **Credit Market Services Limited (CMSL)** for designing best practices in credit markets. Its international ventures include **Singapore Mercantile Exchange, Global Board of Trade (GBOT)** in Mauritius, **Dubai Gold and Commodities Exchange**, and **Bourse Africa** in Botswana.

FTKMC also endeavours to develop forums and platforms that promote dialogue and discussion on matters pertinent to financial markets. A few of the major initiatives in this regard include:

The Strategy Dialogue

The Strategy Dialogue promotes strategy discussions on major aspects of growth, functioning and development of the economy, finance, and technology.

Financial Markets Forum

Financial Markets Forum will conduct seminars and conferences on various aspects of policy and practice in financial markets.

Financial Markets Review

An annual review of financial markets with contributions from leading professionals in Indian and International financial markets

Contact Details for Registration

Ms. Meena Kulkarni / Ms. Sarika Deorukhkar

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Disclaimer

FTKMC, Mumbai, reserves the right to postpone or cancel the programme if the number of participants registering for the program is below the minimum batch size. FTKMC reserves the right to modify or cancel any subject in the curriculum. Candidates are also advised to visit <http://www.ftkmc.com> for other relevant information. Class timings subject to change based on students' feedback after course commences – based on overall consensus. Any dispute is subject to the jurisdiction of courts in Mumbai only. The certificate issued upon successfully completing this course will be offered only by Financial Technologies Knowledge Management Company Limited, Mumbai.

Feedback

"The 3-month course offered by FTKMC provides in-depth knowledge on commodity and currency derivatives markets, which is directly beneficial to anybody who wants to build a strong foundation in the respective fields. It also helps them establish long-term careers in these rapidly developing markets. The faculty is very rich in experience and knowledge. They are ever ready to help the participants not only during the course, but after its completion for any further guidance required. My personal experience was truly outstanding. My special thanks to the FTKMC team for imparting knowledge on these new emerging markets. The simulated trading, site visits and other practical approaches were truly an experience to treasure."

Chetan Bhandari, Director, Chamunda Commodity Pvt. Ltd.

"The Certification Course in Commodity and Currency Derivatives Markets is unique by its own standards. The course helps to fulfill the appetite for Knowledge on Commodities and Currencies, which it did for me." - Mr. Amey Shinde, Sales Officer, Standard Chartered Finance Limited

"I am happy to have attended the 3-month certificate course in commodity and currency derivatives markets conducted by FTKMC. I would like to acknowledge the whole team of FTKMC and thank them for imparting valuable inputs and knowledge regarding the markets. Whatever I have learnt in three months is a stepping stone towards success. I was not aware of markets until I joined the course at FTKMC. My vision of understanding markets and the related factors affecting it has become more organised, structured and logical."

Neha C Shah, Member, MCX

"The training provided by FTKMC on Commodities Securities course was extremely informative. The faculty's enthusiasm and involvement in teaching us made it easy to learn and grasp the fundamental concepts and the importance of hedging in commodities market. The course lectures were very well structured and gave each student an opportunity to participate in information sharing."

Maulik Mashkaria, Analyst, Quant Capital

"It was a great learning experience to be a part of FTKMC training programs. I was always sceptical about unearthing the functioning of commodities, but thanks to FTKMC I am able to understand and comprehensively analyse the functioning of commodity markets."

Sumit Gakhar, ICICI Bank