

# Two-Day Training Programme on **Jobbing, Arbitrage and Spread**

With special reference to commodities & currency futures



**Cities:**  
Ahmedabad  
Kolkata  
Chennai  
Mumbai  
Hyderabad  
Bangalore  
New Delhi

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 volatility has put forth difficulties for the long-term traders. In view of this, a need has been felt to spread education on short-term trading in commodities and currency futures.

In this perspective, **Financial Technologies Knowledge Management Company Limited (FTKMC)**, Mumbai, proudly announces a two-day programme on trading techniques in Jobbing, Arbitrage, and Spread. Jobbers, traders, dealers, treasury managers, research analysts, investors, other market participants, and aspiring students can benefit by understanding these concepts. This programme will prepare the participants for trading in currency and commodities markets, treasury management, investment banking, research and analysis, portfolio management, etc. It will provide the participants with advanced skills in the application of concept and theory that are required in today's competitive currency and commodities markets ecosystems to become dealers/jobbers/ brokers/research analysts/treasury managers.

## SCOPE

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The programme is ideal for those who want to understand the depth of commodities and currency derivatives markets and pursue a career in these segments. The course is designed to provide the necessary inputs required to get the participants well acquainted with the modalities and strategies of these markets in India.

## OBJECTIVE

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The programme aims to enable the professionals to understand the basic and advance concepts of commodities and currency ecosystems. The course will provide a comprehensive overview of the trading strategies in these markets and an insight into Jobbing, Arbitrage, and Spread.

The programme will help the participants understand the following concepts:

- Different types of jobbing techniques
- Setting up a jobbing desk
- Meaning of spread
- Different spread trading techniques
- Excel sheet analysis for spread and arbitrage trading
- Difference between intra-commodity spreads and inter-commodity spreads
- Major international commodity exchanges; their functionality and governance
- Timings of international markets
- Commodities in which spread trading is profitable
- Entry and exit strategy for spread trading
- Arbitrage trading
- Identifying inter-market arbitrage opportunities
- Arbitrage opportunities between cash markets and futures markets
- Importance of information sources in volatility forecasting (using TickerPlant Infovending)
- Cross-currency trading

## WHO SHOULD ATTEND

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Participants will get the opportunity to set up a commodity and currency jobbing desk and become a successful jobber in the market. The programme is immensely beneficial to arbitragers, spread traders, jobbers, and dealers to refine their trading strategies as they will be provided with all the relevant details. This is a niche programme that caters to the companies operating in commodities and currency ecosystems. The direct beneficiaries include:

- Members of commodity exchanges
- Members of currency exchanges
- Brokers
- Traders
- Dealers
- Researchers
- Investment consultants
- Treasury professionals
- Students of business schools who want to pursue a career in these segments

## TOPICS COVERED

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- ▶ International commodity exchanges and their functionality
  - ▶ New York Mercantile Exchange (NYMEX)
  - ▶ Commodity Exchange Inc. (COMEX)
  - ▶ London Metal Exchange (LME)
  - ▶ Chicago Mercantile Exchange (CME)
- ▶ Jobbing and setting up a jobbing desk

- ▶ Jobbing methodology
  - ▶ Time lag effect / Jobbing based on benchmark
  - ▶ Naked jobbing / Screen reading
  - ▶ Jobbing based on Technical Analysis
  - ▶ Jobbing based on range & trend
  - ▶ Jobbing based on open interest
  
- ▶ Spread trading techniques
  - ▶ Intra-commodity spread
    - Bull spread
    - Bear spread
  - ▶ Inter-commodity spread
  
- ▶ Arbitrage trading in commodity and currency futures
  
- ▶ Cross-currency trading
  
- ▶ Trading international commodities with currency futures

## PEDAGOGY

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To understand the application of theoretical concepts into actual practice, live case studies and examples shall be used extensively. Classroom interaction 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.

## PROGRAMME DIRECTOR

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Mr Hitesh Sethia is a domain expert in commodity and currency markets. He conducts training programmes for the Financial Technologies Group companies, including Multi Commodity Exchange of India Ltd (MCX), and Global Board of Trade (GBOT), Mauritius.

He is a postgraduate in Finance and Management. He has designed and organized many short-term and long-term training programmes across different parts of the value chain in the commodity and currency ecosystems. He is also the programme director of Diploma in Commodity Markets (DICM), conducted jointly by FTKMC, MCX, and Welingkar Institute of Management Development and Research, Mumbai. Mr Sethia has conducted more than 150 training programmes on Jobbers, Arbitrage, and Spreads. His areas of specialization are exchange risk management, market operations, clearing and settlement, delivery mechanism, price risk management, and volatility analysis in commodity markets. He has written many research papers, including Mapping Commodity Markets with Currency Market; Equity Market Indicator and the Volatility of USDINR; All about Proprietary and Client Trading; Technical Analysis; and Exchange Bylaws, Rules, and Regulations.



In addition to various initiatives, he conducts programmes for management institutions such as Indian Institute of Management (Ahmedabad & Bangalore); Symbiosis Centre for Management and Human Resource Development (SCMHRD), Pune; Birla Institute of Management Technology, Noida; Welingkar Institute of Management Development and Research (Mumbai & Bangalore); Reserve Bank of India's College of Agriculture Banking, Pune; National Institute for Agricultural Marketing, Jaipur; Institute for Rural Management, Anand; etc.

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**Financial Technologies Knowledge Management Company Limited (FTKMC)** enjoys the distinction of being a leading provider of solutions and services in the realm of financial sector knowledge. FTKMC is engaged in the design of domain knowledge across major asset classes and offers numerous products and services in the realm of executive education, financial literacy, financial certification, research, consultancy, and advisory.

FTKMC caters to the following major constituencies: **policy makers and regulatory authorities** on subjects such as growing importance of financial markets in the economy and aspects of governance and management; **financial institutions** on market development strategies, resource mobilization, and risk management; **corporates and other business entities** on the scope of harnessing and accessing financial markets and issuing securities and other instruments; **intermediaries** on the skill-sets and expertise required to operate in multi-asset-class markets, including trading and settlement; **students** to prepare them with knowledge and know-how for successful careers in financial markets; and **investors** to empower them with proper understanding and appreciation of the opportunities in the financial markets and risk and rewards associated with financial investments.

FTKMC has carried out knowledge management projects in China, Singapore, Maldives, Kenya, Ethiopia, and Mauritius in addition to numerous corporates and financial institutions in India. FTKMC has successfully conducted nationwide programmes providing research, training and consultancy services in promotion of market development in major segments such as commodity and currency futures, as also extensive content development in the financial markets.

For more information, please visit [www.ftkmc.com](http://www.ftkmc.com)

## FEES & REGISTRATION

The fee per participant is ₹ 4,000, plus 10.3% service tax. The fee includes course material, tea/ coffee, and snacks. The programme is non-residential. Outstation participants need to arrange for their own accommodation. Fill in the registration forms and kindly send payment by cheque/ demand draft in favour of '**FT Knowledge Management Company Limited**', payable in Mumbai, to the following address:

**Financial Technologies Knowledge Management Company Limited**  
1st Floor, Exchange Square, Suren Road, Chakala, Andheri (East), Mumbai 400093

### For Registration, contact:

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