



Fu Jen Catholic University

FIN 410 Investment Analysis & Portfolio Management

Summer 2019

Class hours: Monday through Thursday, 2 hours each day

Review and Discussion: Friday, 2 hours

Office hours: Friday/Saturday, 1 hour or by appointment

Field trip: According to Professors' teaching plan

Credit: 3

Total contact hours: 54 hours

Instructor: Chairat Chuwongnanant

Course Description and Objectives:

The primary objective of the course is to provide a good understanding of the fundamental investment and portfolio theories and applications. The course is designed to equip the student with some of the important concepts in investments and portfolio management. This course will discuss the concepts of portfolio management, asset pricing models, notion of efficient capital markets, behavioral finance, bond valuation, equity valuation, derivative securities (options, forward, futures, and swap contracts, among others), and portfolio performance evaluation. Furthermore, the student will be provided with analytical skills and basic knowledge of recent research in investment and portfolio management areas needed for both practical applications and theoretical study.

Textbook:

Reilly and Brown, Investment Analysis and Portfolio Management, 10th edition, South-Western Cengage Learning

Student Learning Outcomes:

Upon completion of this course, the student should:

1. Have an overall understanding of the investment process;
2. Know how to construct an investment policy statement;
3. Know how to establish investment objectives for investors;
4. Understand factors that determine investment constraints;
5. Have a sound understanding of the market efficiency and behavioral finance;
6. Understand the basic concepts of portfolio theory;



7. Know and be able to apply asset pricing models;
8. Know how to value bonds;
9. Know how to value equities;
10. Be able to calculate returns and risks of individual securities and portfolios;
11. Have knowledge of portfolio management strategies;
12. Be able to conduct portfolio performance analysis;
13. Understand the basic concepts of options, futures, forward, and other derivative securities and how to use them for risk management.

Assessment and Grading:

There will be one midterm exam and one final exam. The exams will be in a closed-book and closed-note format.

A group project is required for the course. The purpose of the project is to promote your understanding of the practical use of the concepts covered in class. The project involves security valuation and portfolio management analysis. Further details on the project requirements will be provided later in class.

All team members must exercise genuine effort in working on the project. Grading of the project will be based upon creativity, organization, conciseness, clarity, completeness, demonstration of depth of knowledge, and thorough analysis of the report.

In addition, there will be homework assignments and quizzes. There is no credit for a late turn-in of the homework assignments unless there is a verifiable reason for the delay. Each homework assignment and quiz is equally weighted.

The grade distribution for the course is as follows.

Attendance and participation	5%
Group project	15%
Homework assignments / quizzes	10%
Midterm exam	35%
Comprehensive final exam	35%

Upon completion of the course, a final letter grade will generally be assigned as follows.

Grade	Percent	GPA
80 to 100	A	4
70 to 79	B	3
60 to 69	C	2
50 to 59	D	1
49 and below	E	0



Class Schedule:

The schedule below gives the reading assignments. The lectures will emphasize the most important and/or most difficult material. The student is expected to read the chapters before they are covered in class.

Week	Chapter	Topic
1	1	An Overview of the Investment Process
	2	The Asset Allocation Decision
	6	Efficient Capital Markets and Behavioral Finance
2	7	An Introduction to Portfolio Management
	8	An Introduction to Asset Pricing Models
	9	Multifactor Models of Risk and Return
3	11	Security Valuation Principles
	14	Company Analysis and Stock Valuation
Midterm Exam		
4	18	The Analysis and Valuation of Bonds
	21, 22, 23	Forward, Futures, Option, Swap, and Other Derivatives Contracts
5	21, 22, 23	Forward, Futures, Option, Swap, and Other Derivatives Contracts (continued)
	16	Equity Portfolio Management Strategies
	24	Professional Money Management, Alternative Assets, and Industry Ethics
	25	Evaluation of Portfolio Performance
Group projects due / presentations and discussions of group projects		
Final Exam		



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Disclaimer: This schedule is tentative and thus subject to modification if such need emerges during the course. All changes made will be announced in class. Students not attending class are responsible for obtaining this information.

Classroom Policies:

Attendance is mandatory. I strongly encourage you to participate and ask questions in class. Please feel free to let me know that you need clarification or further explanation on the topic of discussion. Please refrain from using mobile phones (or other electronic devices) in class or engaging in behavior that disrupts the learning environment of the class.

Academic Integrity:

Academic integrity includes plagiarism, cheating, and other incidents of academic dishonesty. Students must ensure that they honestly complete and represent their work. Citations and acknowledgements of sources must be appropriately provided. Violations of academic integrity will result in an automatic failing grade for the course.