

Understanding *OPTIONS* - Pricing, Models & Strategies -

19 February 2008 ■ JW Marriott Hotel, Kuala Lumpur

Focusing on:

- Nature Of The Instrument
- Circumstances For Using Options
- Option Strategies And Their Motivations
- Pricing Dynamics
- Option Valuation Models And Their Underlying Assumptions
- Inherent Risks
- Significance Of The “Greeks”

Dear Participants,

Among the class of instruments called derivatives, it is acknowledged that options are the most sophisticated of them all.

Players in the field of options, the dealers, the recorders, the approvers, the lawyers etc are sometimes guilty of being equipped with merely aspects or a superficial knowledge of the instrument. It goes against the basic doctrine of investment guru Warrant Buffet, who often emphasized that one should never dabble in any ill-understood instrument.

This workshop covers the often over-looked theoretical foundations of options. It is an interactive workshop, reinforced with illustrative real and hypothetical cases and quizzes to drive home the fundamental concepts.

It is designed for the busy director and executive who have to deal either directly or indirectly with options in their varied forms but cannot afford the time to plod through numerous books, ponder, brainstorm and debate about options.

I look forward to your participation.

Yours sincerely,

Yogaretnam

WHO WILL BENEFIT

Anyone who is either directly or indirectly involved in options in their varied forms, from structured warrants to employee share options scheme to underwriting of debt and equity instruments. Relevant personnel include Directors, Dealers, Risk Managers, Internal Auditors, Lawyers, Treasury Back Office Staff and Accountants.

TIME	WORKSHOP
9.00	INTRODUCTION <ul style="list-style-type: none">• Nature, Definition• Uses of Options• Options vs. Futures• Some Key Statistics• General Risk• Common Options• Types of Options
10.30	Morning Coffee
10.45	STRATEGIES & APPLICATIONS <ul style="list-style-type: none">• Basic Pay-Off• Naked & Covered• Complex Strategies• Volatility Trading
1.00	Lunch
2.00	VALUATION <ul style="list-style-type: none">• Components• Dividend vs. No-Dividend• Boundaries• Basic Valuation• Normal Distribution• Valuation Parameters• Black-Scholes• Binomial Model• Put-Call Parity• Volatility Smile
3.30	Afternoon Tea
3.45	RISK <ul style="list-style-type: none">• The Greeks• Delta-Hedging• Gamma Danger
5.00	End of Workshop

CONTENT

N
Definition & Terminologies
Options
Features
Statistics
Characteristics
Options
Options

& PAY-OFFS

Options
Covered Strategies
Strategies & Pay-offs
Pricing

Non-Dividend Paying Stocks

Option Model
Distribution
Parameters
Binomial Model
Model
Volatility
Skewness and Fat-tails

g
ger

pp

COURSE FACILITATOR

Yogaretnam brings with him more than 16 years of banking experience. He served 8 years with Bank Negara and the rest with a large merchant bank as the manager of its Risk Management Department. He started-off as an auditor with Ernst & Whinney. His experience ranges from accounting to auditing to regulation to risk management.

He has given talks and conducted training for bankers, stockbrokers, regulators, consultants and Government Auditors in the areas of Capital Markets, Risk Management, Foreign Exchange, Derivatives and Accounting. Among the organizations which have engaged Yogaretnam as a speaker are Bank Negara Malaysia, Malaysian Institute of Accountants, Institute of Banks in Malaysia, Employees Provident Fund and Permodalan Nasional Berhad.

Yogaretnam is registered as a Chartered Accountant with the Malaysian Institute of Accountants. He earned his professional degree from the Association of Chartered Certified Accountants (ACCA). In 2002, he earned a distinction and was a prizewinner in the dealers' examinations set by the Financial Markets Association of Malaysia. In 2003, he passed the benchmark examination for risk management world-wide, set by the Global Association of Risk Professionals and is a certified Financial Risk Manager (FRM).

His last appointment was in a consultancy project with the Malaysian Ministry of Finance wherein he developed a financial management manual for statutory bodies and is currently engaged on an advisory basis.

METHODOLOGY

Interactive style lecture reinforced with illustrative real and hypothetical cases and quizzes

Program topics, speakers and schedules published herein are confirmed as at printing time. Please refer to the event's timetable page at www.cmtevents.com for the most up-to-date information.

REGISTRATION

Update your details at www.cmtevents.com

Understanding OPTIONS

- Pricing, Models & Strategies -

Name	
Position	
Email	
Name	
Position	
Email	
Tel	Fax

Company	
Address	
City/Postcode	Country
Approving Manager's Name	
Position	
E-mail	

Fees: The full Registration Fee includes cost of all sessions, luncheon, coffee/tea & documentation.

	1 Person	Group fee for 3 or more* (from the same company)
Regular Fee	RM2,095	RM1,895 (MIN SAVINGS OF RM600)

* Terms and conditions apply.

Cancellations, Refunds & Transfers: A full refund will be promptly made for all written cancellations 3 weeks before the meeting. Thereafter, cancellations are not refundable. A substitute may be made at any time.

Cheques : Crossed & payable to
"Centre for Management Technology Sdn Bhd"

Photocopy Registration Form to Preserve Brochure Copy. Feb 2008

TELEGRAPHIC TRANSFER

Account Name: **Centre for Management Technology Sdn Bhd**
 A/C No: **3 - 0903390 - 12**
 Bank: Public Bank Berhad
 Branch: Grd Floor, Menara Public Bank Jalan Ampang
 Swift Code: PBBEMYKL
TT must include additional RM10 for Beneficiary's Bank charges. Delegates must bear all bank charges and local taxes (if applicable). Fees must be NETT of ALL charges.

CMT into our 25th year is a global conference organizer HQ in Singapore. CMT's dedicated team works closely with market leaders to analyze the latest industry trends and provide information supporting your decision making. Our annual 60 events encircle the globe from Asia Pacific to the Middle East to New Europe/Russia and Latin America.

080221 A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

TO REGISTER

Online: www.cmtevents.com
 Email: adminkl@cmtsp.com.sg
 Fax: (603) 2162 6393
 Tel: (603) 2162 7322
 Post to: Lot 7.03, 7th Floor, North Block, The Ampwalk, 218 Jalan Ampang, 50450 Kuala Lumpur

CERTIFICATE OF COMPLETION

A Certificate of Completion will be awarded upon successful completion of each course. This serves as evidence of your personal and professional commitment to you career.

COURSE TIMING
*Registration: 8.30 am, Course Begins: 9.00 am,
 Morning Coffee: 10.30 am, Lunch: 1.00 pm to 2.00 pm,
 Tea Break: 3:30 pm, Course Ends: 5.00 pm*

Register online ~ www.cmtevents.com

~ CMT'S UPCOMING 2008 EVENTS ~

A 2-day Intensive Course On

**TOP 20 MANAGERIAL STRATEGIES
 PROVEN TO INCREASE YOUR
 SUBORDINATES' PERFORMANCE**

21-22 January • JW Marriott Hotel, Kuala Lumpur

COURSE HIGHLIGHTS:

MODULE A: TO THE POINT – DETERMINANTS OF PERFORMANCE
 MODULE B: THE TOP 20 MANAGERIAL STRATEGIES
 MODULE C: IMPORTANT TOOLS FOR STRATEGY EXECUTION
 Part 1: Understanding The Tools
 Part 2: Testing The Use Of The Tools
 MODULE D: APPLICATIONS – EXECUTING THE 20 STRATEGIES
 MODULE E: CONSOLIDATION OF THE 20 STRATEGIES

SPECIAL LEARNING METHODOLOGIES
Exciting Modular & Holistic Approach, Psychometrics, Cases, Hands-On Practices, Coaching & Facilitation, Exercises, Empowerment Techniques, Role Plays, Notes And Charts With Discussion Backups. Participants Will Also Be Provided With Direction Roadmap, Analysis Tools (SWOT, PEST, 7S, KKK Work System, etc)

A 2-day intensive course on

**Effective Contracts Administration &
 Supplier Management:
 Improving Procurement Performance
 & Cost Efficiency**

25-26 February • JW Marriott Hotel, Kuala Lumpur

COURSE HIGHLIGHTS:

- Principles Of Effective Procurement
- Managing Procurement By Contracts
- The Contract Drafting
- The Essential Preliminaries Of A Contract
- Risk Management
- Selection Of Suppliers
- Contract Performance And Progress Monitoring
- Supplier Development
- Software To Manage Contracts

COURSE METHODOLOGY

- Interactive Lectures
- Exercises/Cases
- Group Discussions
- Questions & Answers