

Course Title	Investments				
Course Code	AEF350				
Course Type	Compulsory				
Level	Bachelor (1 st Cycle)				
Year / Semester	3 rd Year / 5 th Semester				
Teacher's Name	TBA				
ECTS	6	Lectures / week	3 Hours / 14 weeks	Laboratories / week	None
Course Purpose and Objectives	To provide sound and knowledgeable advice on the savings and investment opportunities available to the public; To identify and deal appropriately with customers' problems and needs; Students will be able to work with the stock market and "play" the stock market game.				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Describe the essential characteristics of various investment vehicles and the organization and operation of the securities markets. • Describe the concepts of return and risk, the ways in which they can be measured, and their significance in terms of investor objectives. • Evaluate the theories and evidence for and against the efficient market hypothesis. • Explain regulation of brokers, registered investment advisors, securities, and markets. • Describe and analyse fundamental security analysis with its stress on principles and techniques of security valuation. • Describe and analyse Derivatives Instruments. • Calculate yields on bonds and money market instruments, and share prices. 				
Prerequisites	AEF135	Co-requisites	None		
Course Content	<p>Cash and Interest Bearing Investments:</p> <p>Cash and direct interest-bearing investments, National savings investments.</p> <p>Fixed-rate, floating/variable rate, index-linked and convertible securities.</p>				

Redemption of securities.

Public Companies' Securities:

Loan capitals preference shares, ordinary shares, convertibles and warrants, share options for directors and employees.

Capitalizations and rights issues.

The capital market and new issues.

Personal equity plan.

Other Kinds of Investment:

Indirect investments: Unit trust, investment trusts, unit-linked life assurance, etc.

Guaranteed performance bonds.

Friendly society investments.

Annuities, pensions: state, occupational and personal pension plans.

London Stock Exchange - Procedures and Settlement:

London Stock Exchange organisation and procedure. Functions of members. Dealings, contracts, settlement and carry-over transactions.

Registered and bearer securities. Securities in 'good marking name' and depository receipts.

Certificate, dividend warrants and other documentation. Methods of transfer.

Investment Theory and Analysis:

Risk and return - systematic and specific risk, Liquidity, flexibility, stability, timing.

Fundamental analysis. Cover, yields: price/earnings ratios; priority percentages. Cash flow; liquidity.

Technical analysis:

Charts; filters; etc

Efficient market hypothesis, index funds.

Practice on technical analysis packages (metastock, etc.)

Practical Investment considerations:

	<p>Rights of Shareholders. Meetings and resolutions. Disclosure of interests. Auditors.</p> <p>Assessment of take-over bids, tender offers, etc.</p> <p>Taxation; a sound basic knowledge of the principles of taxation</p> <p>Portfolio planning, management and review, selection of investments. Sector spread and diversification.</p> <p>Sources of financial information.</p> <p>Investment by trustees:</p> <p>Investment powers. The trustee investments act.</p> <p>Types of trust and the investment needs of different kinds of beneficiary.</p> <p>Valuation of securities for tax purposes.</p> <p>The project of the course will include statistical analysis of stock market data.</p> <p>An overview of money market instruments and the development of the money market. Evaluation of money market instruments in terms of risk, liquidity, and marketability. Description of the money market instruments and ways of measuring their yields.</p> <p>Analysis of equity markets. Calculation of the intrinsic value of a firm using various models; assessment of the growth of the firm. Balance sheet valuation methods; the price earnings ratio and growth opportunities; pitfalls in P/E analysis.</p> <p>Simulation trading using stock market games.</p> <p>The project of the course will include statistical analysis of stock market data.</p> <p>Recent developments and contemporary issues pertaining to the subject matter of the course.</p>
Teaching Methodology	Face-to-face
Bibliography	<p>Corrado C. and Jordan B.: Fundamentals of Investment, latest edition, Irwin McGraw Hill.</p> <p>Sharpe W., Alexander G. and Bailey J.: Investments, latest edition, Prentice Hall.</p> <p>Geoffrey A. Hirt & Stanley B. Block: Fundamentals of Investment Management, latest edition, Irwin McGraw Hill.</p>

	<p>Zvi Bodie, Alex Kane & Alan J. Marcus: Investments, latest edition, McGraw-Hill, International Editions.</p> <p>Fabozzi Frank: Investment Management, latest edition, Prentice Hall.</p> <p>L. T. Katseli and P. Boufounou. Crowdfunding: An Innovative Instrument for Development Finance and Financial Inclusion. Latest Edition.</p> <p>D. Koutsoupakis. Innovation Finance Beyond Bitcoin: Cryptocurrencies as Alternative Investments. Latest Edition.</p>		
Assessment	Examinations	60%	
	Class Participation and Attendance	10%	
	Assignments	30%	
		100%	
Language	English		