

Sri Lanka Forex (ACI Australia) Dealing Simulation

26 February – 2 March 2007 | Colombo | Sri Lanka



ENTER THE EXHILARATING WORLD OF A FINANCIAL MARKETS TRADER

There are many critical lessons to be learned to successfully trade the financial markets. Theoretical knowledge can help but direct experience is irreplaceable.

The Sri Lanka (ACI Australia) Dealing Simulation is the fastest, most effective and enjoyable way to acquire that invaluable practical knowledge. Participants experience realistic trading over 5 high-impact days.

- **THE ONLY HANDS-ON SIMULATED DEALING COURSE OF ITS KIND IN THE WORLD**
- **The Dealing Simulation** is designed to teach physical trading techniques, by experiencing the hectic demands of a dealer's job, in a realistic and responsible environment.
- **TWO YEARS' TRADING EXPERIENCE IN LESS THAN 1 WEEK.** The program is designed to condense the experience gained by traders over their first two years dealing.
- **Learn the role** of a Treasurer, Trader, Sales and Broker in our simulated dealing room.
- **Gain insights** into technical analysis, operational risk, position keeping and trading psychology.
- **ACCESS PRESENTERS' INVALUABLE WEALTH OF KNOWLEDGE AND EXTENSIVE INTERNATIONAL INDUSTRY EXPERIENCE.** The course presenters are current and past market participants and each have in excess of 20 years' experience.
- **Enjoy the excitement and competitive environment**, where teams aim at outdoing each other and high performers are recognised and rewarded.

Hosted by



Global Sponsors



Benefits of the Dealing Simulation



THE ONLY HANDS-ON SIMULATION DEALING COURSE OF ITS KIND IN THE WORLD. No other program currently available offers such a practical and realistic trading platform, whilst encouraging teamwork and healthy competitiveness. Participants truly experience the life of a trader over five intensive days.

TWO YEARS' TRADING EXPERIENCE IN LESS THAN 1 WEEK. For junior traders, those new to the financial markets and support or supervisory staff, this dealing simulation equips them with the equivalent trading experience as that obtainable over the first two years of joining an organisation. This unique course will develop and expand trading skills and knowledge within a safe and responsible environment.

ACCESS TO PRESENTERS' INVALUABLE WEALTH OF KNOWLEDGE AND EXTENSIVE INTERNATIONAL INDUSTRY EXPERIENCE. The course presenters are current and past market participants, who each have in excess of 20 years' industry experience. All this knowledge will be at your fingertips.

PERSONALISED PERFORMANCE REPORT. At the end of the program, a detailed report is completed by the presenters for each individual. The report highlights delegate's strengths and overall commitment to the program, providing invaluable insight particularly for trading desk managers as to the individual's style of trading.

AWARDS FOR BEST PERFORMING TRADERS AND TEAMS.

RUN IN ACCORDANCE WITH THE INTERNATIONALLY RECOGNISED DEALERS' CODE OF CONDUCT, which encourages best practice, integrity and professionalism in trading the OTC markets.

SUCCESSFULLY RUN BY ACI AUSTRALIA LIMITED (FORMERLY THE AUSTRALIAN FOREX ASSOCIATION) FOR TWO DECADES.

WHO SHOULD ATTEND

The experience gained from this course will be of great value to market participants wishing to increase their knowledge of physical dealing techniques. This course is also recommended to participants wishing to establish a career in OTC financial markets.

- New market entrants and anyone hoping to establish a career in securities trading
- Junior traders and those with up to five years experience in a dealing room
- Operations staff
- Middle-office employees
- Brokers
- Funds management employees
- Corporate treasury personnel
- Legal and compliance officers

LEARNING OUTCOMES

This 5-day residential program is designed to train participants in the physical side of trading. The realistic simulation is balanced by a number of market related lectures. At the end of the course attendees will have gained an understanding of:

- Trading/Price Making
- Regulations and compliance
- Method and psychology of trading
- The role of the central bank
- OTC financial markets trading
- Operational risk and position keeping
- The role of brokers
- Risk management
- Technical analysis

Image kindly provided by Deutsche Bank



About the program



HOW IT ALL WORKS (EXCERPT FROM A PAST PARTICIPANT'S DIARY)

"On day 1, we are split into banks called Lion, Cheetah, Giraffe, Eagle and Bear. I am in Lion Bank. The course instructors introduce themselves as Mike Eastaway of AFMA Services and Chris Howlett of ACI Australia. They will manage the course and act as both customers and central bank under the name Zoo.

Next we are introduced to the trading game in which we will be able to trade in real markets, on their electronic trading platform. Those with the three highest closing amounts will win. Before our first dealing session begins, Howlett outlines the dealing simulation rules and we are shown specifically how the market operates, how participants need to operate, what limits are, quoting procedures and behaviour. This information proves invaluable to us.

Each team has a link to voice brokers and other banks, via telephone or direct dealing machine and that during each session one team member will act as a voice broker, one as a position keeper and electronic trader and the third as a chief dealer. Candidates switch throughout the course to ensure each plays every role.

Although I found this course extremely demanding, tiring and frustrating, I also really enjoyed it and I also got to meet a variety of people I would otherwise never have met. I learnt a lot about spot trading and I now have a better idea of how the market works and how difficult it actually is to be a trader. I was also able to do this in a safe environment.

It also gave us a realistic representation of how trading is done in the real world and the amount of stress that one has to cope with. We were also given very informative presentations from current and past market participants each with years of industry experience. I also was able to meet people in the market and to establish relationships with other course delegates. Everyone I spoke to after the course said that they had had a brilliant time and that they now felt more confident about taking the leap into trading."

WHAT PEOPLE THOUGHT ABOUT THE PROGRAM

- Definitely one of the greatest experiences of my life - many thanks to Chris, Mike, Keith and many others.... I definitely went into the danger zone!
- Hands on experience, yet support from Chris & Mike. The passion that Chris & Mike had for the course and teaching and the content.
- I will definitely let other aspiring dealers know about this wonderful course and encourage them to attend. Thanks guys.
- I think the course is fantastic, it is a great way to teach new comers into the markets in an intense course. Very informative, covering every aspects.
- Great course! Was extremely beneficial and will take away a lot from this week. Thanks very much.
- Good food, good host and a wonderful atmosphere for intense learning.



Five day residential program



DAY 1: MONDAY 26 FEBRUARY 2007

- 11.00 **Opening Remarks**
Vice President, SLFA
-
- 12.45 **Spot FX Market**
Mike Eastaway, *Executive Manager, Business Development, AFMA Services and Chairman, ACI SPG*
-
- 13.45 **FX Swaps**
-
- 15.00 **Role of the Broker – Voice**
Market Practitioner
-
- 15.30 **Role of the Broker – Electronic**
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- 16.00 **Dealing Simulation Rules**
Chris Howlett, *Director & COO, ACI Australia*

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- 16.30 **Dealing Session 1**
- 17.30 **Balance Dealing Session 1**
Mike Eastaway, *Executive Manager, Business Development, AFMA Services and Chairman, ACI SPG*

DAY 2: TUESDAY 27 FEBRUARY 2007

- 8.30 **Introduction to Day 2**
- 9.00 **Dealing Session 2**
- 10.30 **Balance Dealing Session 2 & Morning Tea**
- 11.00 **Risk Management**
- 12.00 **Technical Analysis**
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- 14.00 **Regulation & Compliance - The Model Code (I)**
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- 15.00 **Regulation & Compliance - The Model Code (II)**
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- 16:00 **Economic Variables that Impact Financial Markets**
Market Practitioner

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- 17.00 **Dealing Session 3**
- 18.15 **Balance Dealing Session 3**

DAY 3: WEDNESDAY 28 FEBRUARY 2007

- 8.30 **Introduction to Day 3**
- 9.00 **Dealing Session 4**
- 10.30 **Balance Dealing Session 4 & Morning Tea**
- 11.00 **Options (I)**

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- 13.00 **Options (II)**
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- 14.00 **Interest Rate & Currency Swaps**
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- 15.15 **'Buy Side'**
Chris Howlett, *Director & COO, ACI SPG*
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- 16.15 **Interest Rate Market – Short End**
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- 17.15 **Dealing Session 5**
- 18.15 **Balance Dealing Session 5**
- 21.00 **Dealing the Old Way (Session 6)**
- 22.30 **Balance Dealing Session 6**

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DAY 4: THURSDAY 1 MARCH 2007

- 8.30 **Introduction to Day 4**
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- 9.00 **Method & Psychology of Trading**
Chris Howlett, *Director & COO, ACI Australia*
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- 10.45 **Dealing Session 7**
- 12.15 **Balance Dealing Session 7**
- 13.45 **Review Dealing Sessions 1 to 7**
Chris Howlett, *Director & COO, ACI Australia*

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- 14.15 **Sponsor Presentation**
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- 15.30 **Dealing Session 8**
- 17.00 **Balance Dealing Session 8**

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DAY 5: FRIDAY 2 MARCH 2007

- 8.30 **Introduction to Day 5**
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- 9.00 **Securities**
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- 10.15 **Role of the Central Bank of Sri Lanka**
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- 11.15 **Operational Risk**
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- 13.15 **Dealing Session 9**
- 15.45 **Exam**
Mike Eastaway, *Executive Manager, Business Development, AFMA Services and Chairman, ACI SPG*
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- 18.00 **Presentations/ Certificates of Attendance**

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S = Simulation

About your presenters



MIKE EASTAWAY

Currently a Board member of ACI Global and Director of ACI Australia, Mike has been involved in Global Foreign Exchange Markets for 28 years, dealing in most OTC products.

Mike has worked in most countries and key financial centres, where active markets exist. He has also been involved in the education of traders through ACI for the last 18 years, establishing dealer accreditation programs globally.

CHRIS HOWLETT

Chris Howlett has over 28 years experience in the OTC market, trading out of the main financial centres (London, Singapore & Sydney). His extensive experience ranges across the trading, broking, sales & education of all OTC products. In his current role as Director & COO of ACI Australia, Chris' prime responsibility is organising and presenting ACI Australia's Dealing Simulation (developed by Chris in 1985) to other associations globally as well as helping these associations and their local Central Banks with the Licensing and Accreditation of their OTC market.

Chris has also been Chairman of the Education Committee for ACI Australia, Director and Secretary of ACI Australia, Vice President of ACI Singapore and Member of the Strategic Planning Group for ACI International.

COLIN LAMBERT

Colin Lambert is Editor of Profit & Loss, Digital FX and ACI Briefing. Profit & Loss is a monthly publication that studies the impact of new trends and practices on the FX and OTC derivative markets – with a particular emphasis on e-FX. Formed in 1999, P&L has led the debate over the impact of the electronic channel on trading activities at banks, corporations and money managers.

Colin joined P&L in August 2001 as Deputy Editor, after a 21 year trading career in the foreign exchange industry. During this time he spent the majority of time trading spot FX before he moved into a proprietary trading role. He finished his dealing career at British Petroleum. During his trading years, he spent time working in London, New York, Singapore, Tokyo and Toronto and held several senior posts including that of Chief Dealer, FX and Deputy Treasurer.