

Bond Market Analysis

Learn the Basics of Bond Analysis & Market Practices through Hands-on Experience

27–28 March 2023



OBJECTIVE

To provide fundamental knowledge of fixed-income securities market in Thailand, including various market practices and conventions used in the market.

Audiences will apply the basic quantitative methods used in modern organizations to enhance investment return; analyze associated risks with fixed income portfolios in both individual and portfolio contexts; and manage bond assets with advantages of the use of financial instruments.



COURSE HIGHLIGHTS

- Primary and secondary bond markets
- Bond pricing methodologies and market conventions in Thai bond market
- Analysis of bond yields and yield curves
- Risks related to bond investment
- Use of interest rate swaps in bond markets



YOU WILL LEARN

- Bond market function, calculation convention, and trading in practices
- How to analyze yield curves, spreads, and risks associated with bond investment
- Characteristics of variety of fixed incomes, and structured products



WHO SHOULD ATTEND?

Fixed Income Analysts, Bond Traders, Treasurers, Portfolio Analysts, Investment Planners/Advisors, Risk Managers/Officers, Corporate Strategists, Researchers, and anyone interested in enhancing skills and knowledge in fundamental of bond markets.



Contact US



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Day1 : 27th March 2023

Time	Topics	Speaker
09.00 - 9.30	Thai Bond Market Overview <ul style="list-style-type: none"> Structure of Thailand Financial Market Investor profile in Thai bond market Recent development: Yield & Fund flow movement, Corporate bond issuance 	Sirinart Amornthum Research & Market Development Dept. ThaiBMA
09.30 - 12.15 (15 min break)	Bond Valuation and Thai Bond Market Convention <ul style="list-style-type: none"> Time value of money and yield measurement Valuation concepts of YTM, Gross Price, Clean Price, and Accrued Interest, etc. Market convention: Day count, coupon payment, XI. Pricing methodologies for different types of bonds Bond valuation with alternative methodologies 	Paweena Rungrattanapongporn CFA, FRM Bond Pricing & Product Development Dept. ThaiBMA
12.15 - 13.15	Lunch	
13.15 - 15.15	Analyzing Bond Yields and Yield Curves <ul style="list-style-type: none"> Various types of bond yield measurement Term structure of interest rates Yield curve theories and their implication Zero coupon yield curve Credit spread and liquidity spread curves Other interest rate curves 	Charl Chaikittikorn CFA, FRM Krungthai-AXA Life Insurance PCL.
15.15 - 15.30	Break	
15.30 - 17.00	Workshop: Bond Pricing for Yields and Cash Flow Computer-based workshop: <ul style="list-style-type: none"> Short term bond (Zero Coupon Bond) valuation Straight bond (Coupon Bond) valuation 	Bond Pricing & Product Development Dept. ThaiBMA

Remarks:

- On day 1 & 2 ; participants should bring their own laptop computers with MS Excel installed.
- All Sessions will be conducted in Thai.

*** ThaiBMA reserves the right to make a minor change on some contents or/and speaker



Day2 : 28th March 2023

Time	Topics	Speaker
9.00 - 10.30	Fixed Income Risks and Modeling <ul style="list-style-type: none"> Risks associated with bond investment Interest rate exposure and Bond price volatility Concepts of duration, convexity, present value of a basis point Duration gap and immunization of assets / liabilities 	Thananun Siwamogsatham Ph.D., CFA, FRM Kiatnakin Phatra Securities PCL.
10.30 - 10.45	Break	
10.45 - 12.15	Interest Rate Swap in Bond Market <ul style="list-style-type: none"> Basics of interest rate swap (IRS) and its market Hedging an exposure to interest rate risk with IRS Relationship between bond and swap markets 	Skul Boondiskulchok CFA Bangkok Bank PCL.
12.15 - 13.15	Lunch	
13.15 - 15.15	Bonds with Alternative Structure <ul style="list-style-type: none"> Plain-vanilla options – callable and puttable bonds Structured products – equity-linked notes, structured notes (linked to other underlying assets) Inflation linked bonds Hybrid Securities – Perpetual Bond / Basel III bond (tier I & tier II) Case studies 	Kasidit Thongplew CFA Kiatnakin Phatra Asset Management Co., Ltd.
15.15 - 15.30	Break	
15.30 - 17.00	Workshop: Bond Valuation & Duration Computer-based workshop: <ul style="list-style-type: none"> Calculation of Accrued Interest (AI) Odd bond calculation Concepts and calculation of duration 	Bond Pricing & Product Development Dept. ThaiBMA

Remarks:

- On day 1 & 2 ; participants should bring their own laptop computers with MS Excel installed.
- All Sessions will be conducted in Thai.

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Registration Fee & Payment Conditions



ประเภทผู้สมัคร

สมาชิกสมาคม / หน่วยงานภาครัฐ / รัฐวิสาหกิจ / สมาคม / สหกรณ์, หน่วยงานไม่แสวงหากำไร, องค์กรที่ทำ MoU กับสมาคม

12,665 บาท (ลด 15%)

Total Paid (included vat 7%) = 13,551.55 บาท

Early Bird (ภายใน 17 กุมภาพันธ์ 2566)

11,175 บาท (ลด 25%)

Total Paid (included vat 7%) = 11,957.25 บาท



ประเภทผู้สมัคร

หน่วยงานทั่วไปและบุคคลอื่นๆ

14,900 บาท

Total Paid (included vat 7%) = 15,943 บาท

Early Bird (ภายใน 17 กุมภาพันธ์ 2566)

13,410 บาท

Total Paid (included vat 7%) = 14,348.70 บาท

The payment must be paid within **14 WORKING DAYS BEFORE THE FIRST TRAINING DAY**

* Check your Discount rate at <http://www.thaibma.or.th/EN/Training/Seminar.aspx>

** All fees are exempted from 3% withholding tax.

*** Training courses expense shall be deducted at amount of 200% of corporate, companies or juristic partnership income tax.





CANCELLATION POLICY:

If you are unable to attend, a substitute delegate is welcome at no extra charge. Please provide name and title of **the substitute delegate at least 5 working days before the course start date**. All cancellations must be in writing. To be eligible for a course fee refund, a written cancellation notice must be received by ThaiBMA at least 10 working days before the course start date. The administration charge of 20% of the course fee but no more than 3,500 Baht will be deducted from the refund.

Regrettably, no refund can be made for cancellation received by ThaiBMA less than 10 working days before the course start date.

Note: ThaiBMA reserves the right to change or amend the course agenda, speaker and /or venue.

Quick and easy way to make ONLINE REGISTRATION & PAYMENT:

1. Enter to the website www.thaibma.or.th, then click  Training & Bond Education located in the upper left-hand side of the page.
2. Find course that you wish to register from the list of courses. Before register, please check you discount at <http://www.thaibma.or.th/EN/Training/Seminar.aspx> then click on 
3. Complete all of the required sections highlighted with an asterisk (*) on line. The information you provide will be kept strictly confidential.
4. Click  and then click 'OK' on the confirmation dialog box. An e-mail confirming your registration and a PAY-IN SLIP will be sent to the e-mail address you provided.
5. Print the PAY-IN SLIP and make a payment by cash or cashier cheque at any branch of . The cheque should be properly crossed and made payable to "Thai Bond Market Association".
6. Please retain the PAY-IN SLIP with the bank stamp as proof of payment.
7. Your receipt will be handed to you on the first day of the course (unless otherwise arranged).