

THE UNIVERSITY OF HONG KONG

FACULTY OF BUSINESS AND ECONOMICS

FINA2320 – Investments and Portfolio Analysis

GENERAL INFORMATION

FINA2320AB

Instructor: Dr. Jianan LIU

Email: jiananl@hku.hk

Office: TBA

Phone: TBA

Consultation times: TBA

Tutor: TBA

Semester: 1

Lecture:

FINA2320A _____ in _____

FINA2320B _____ in _____

FINA2320CDE

Instructor: Dr. Couvert Maxime

Email:

Office:

Phone:

Consultation times: TBA

Tutor: TBA

Semester: 1

Lecture:

FINA2320C _____ in _____

FINA2320D _____ in _____

FINA2320E _____ in _____

FINA2320FG

Instructor: Dr. Alex Chan

Email: awhchan@hku.hk

Office: KK1011

Phone: 2857 8510

Consultation times: TBA

Tutor: TBA

Semester: 2

Lecture:

FINA2320F _____ in _____

FINA2320G _____ in _____

FINA2320H

Instructor: Dr. Sinclair Andrew

Email: andrew.sinclair@hku.hk

Office: KK1117

Phone: 3917 4180

Consultation times: TBA

Tutor: TBA

Semester: 2

Lecture:

FINA2320H _____ in _____

FINA2320IJ

Instructor: Dr. Thomas Schmid

Email: schmid@hku.hk

Office: KK827

Phone: 3917 7766

Consultation times: TBA

Tutor: TBA

Semester: 2

Lecture:

FINA2320I _____ in _____

FINA2320J _____ in _____

Pre-requisites: ECON1210 Introductory microeconomics; *and*
FINA1310 Corporate finance

Co-requisites: Any one of the following statistics courses:
ECON1280 Analysis of economic data; *or*
STAT1600 Statistics: ideas and concepts; *or*
STAT1601 Elementary statistical methods; *or*
STAT1602 Business statistics; *or*
STAT1603 Introductory statistics; *or*
STAT2601 Probability and statistics I; *or*
STAT2901 Probability and statistics: foundations of actuarial science; *or*
MATH1853 Linear algebra, probability and statistics

Mutually exclusive: STAT3609 The Statistics of Investment Risk; *and*
STAT3952 Investment and asset management

Course Website:

Other important details:

COURSE DESCRIPTION

This course introduces students to the fundamental principles of investments and to major issues currently of concern to all investors. The concepts and skills developed from this course enable students to conduct a sophisticated assessment of current issues and debates covered by both the popular media as well as more-specialized finance journals. We emphasize on equity part and the main topics include:

portfolio theory, equilibrium in capital markets, equity valuation, portfolio performance evaluation, and relevant institutional details. The risk and return analysis and portfolio theory provide corporate leaders (CEOs and CFOs) with knowledge on how to make investment decisions to optimize the trade-off between risk and return.

Students are strongly recommended that they should first complete at least one undergraduate level statistics course before taking this course; otherwise, students may have great difficulty in understanding the statistical analysis of financial models in this course.

COURSE OBJECTIVES

1. To understand the fundamental knowledge about investment strategies
2. To understand the equity portfolio management techniques
3. To understand different asset pricing models and equity valuation techniques
4. To understand the concepts and applications of capital market equilibrium and market efficiency
5. To understand portfolio performance evaluation, and current issues about investments and portfolio management

FACULTY GOALS

Goal 1: Acquisition and internalization of knowledge of the programme discipline

Goal 2: Application and integration of knowledge

Goal 3: Inculcating professionalism and leadership

Goal 4: Developing global outlook

Goal 5: Mastering communication skills

COURSE LEARNING OUTCOMES

Course Learning Outcomes	Aligned Faculty Goals
CLO1 Understand the fundamental knowledge about investment strategies and financial markets	Goal# 1, 2, 3
CLO2 Understand how to apply Markowitz portfolio selection model to construct and manage an equity portfolio	Goal# 1, 2, 3

CLO3 Understand the applications and interpretations of CAPM, and APT, and understand equity valuation techniques	Goal# 1, 2, 3
CLO4 Understand the concepts and applications of capital market equilibrium and market efficiency	Goal#1, 2, 3
CLO5 Understand the applications and limitations of different performance measures for equity portfolios, and understand current issues about investments and portfolio management	Goal# 1, 2, 3, 4

COURSE TEACHING AND LEARNING ACTIVITIES

Course Teaching and Learning Activities	Expected contact hour	Study Load (% of study)
T&L1. Lecture	36 hours	30%
T&L2. Tutorial	12 hours	10%
T&L3. Self study	72 hours	60%
Total	120	100%

Assessment Methods	Brief Description (Optional)	Weight	Aligned Course Learning Outcomes
A1. Assignment(s)/Project(s)		25%	CLO1, CLO2, CLO3, CLO4, CLO5
A2. Test(s)		20%	CLO1, CLO2, CLO3, CLO4, CLO5
A3. Class/Tutorial Participation		5%	CLO1, CLO2, CLO3, CLO4, CLO5
A4. Final Exam		50%	CLO1, CLO2, CLO3, CLO4, CLO5
	Total	100%	

STANDARDS FOR ASSESSMENT

Course Grade Descriptors

A+, A, A-	Students demonstrate very good to excellent performance in the defined assessment criteria.
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B+, B, B-	Students demonstrate good to very good performance in the defined assessment criteria.
C+, C, C-	Students demonstrate fair to good performance in the defined assessment criteria.
D+, D	Students demonstrate fair performance in the defined assessment criteria.
F	Students fail to show understanding of core materials in this course.

Assessment Rubrics for Each Assessment (same as course grade descriptors)

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COURSE CONTENT AND TENTATIVE TEACHING SCHEDULE

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REQUIRED/RECOMMENDED READINGS & ONLINE MATERIALS (e.g. journals, textbooks, website addresses etc.)

Textbook:
Investments, 12th Edition, Zvi Bodie, Alex Kane, and Alan J. Marcus, McGraw-Hill. 2021.

MEANS/PROCESSES FOR STUDENT FEEDBACK ON COURSE

- conducting mid-term survey in additional to SETL around the end of the semester
- Online response via Moodle site
- ✓ Others: Course Evaluation at the end of the course (please specify)

COURSE POLICY (e.g. plagiarism, academic honesty, attendance, etc.)

The University Regulations on academic dishonesty will be strictly enforced! Please check the University Statement on plagiarism on the web: <http://www.hku.hk/plagiarism/>

ADDITIONAL COURSE INFORMATION (e.g. e-learning platforms & materials, penalty for late assignments, etc.)

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