

Personal Investment Management

AP/ADMS 3531A

Fall 2023

Dr. Sarkar

Instructor: Saikat Sarkar, Ph.D., MBA. Professor of Finance

Office: Atkinson, 430

Lecture Room: RS 205

Time: 7:00pm to 10:00pm

Email: My email address is sarkars@yorku.ca. If you contact me by email, use either your my.yorku.ca account, or the account shown on York records as your preferred email address. Include your section (3531A) in the subject line and include your full name and student number in the body of the message.

eClass Website: <https://eclass.yorku.ca/course/view.php?id=93290>

Class Time: You must write the midterm and final exams in-person on York's Keele campus – see below for more information.

Office Hours: You could come to my office during office hours. However, my preference is for online sessions. Office hours will be held online using Teams on each Monday from 5:00pm-6:15pm. Even if you don't have a specific question, you are encouraged to attend and hear other students' questions.

COURSE OVERVIEW

Course Description

Familiarizes students with the investment process, emphasizing the management of individual investor portfolios. Topics include security markets, trade-offs between risk and return, security analysis, and the concept of an “almost efficient” market. Current financial events are discussed.

Prerequisite

AP/ADMS 3530 3.00

The School of Administrative Studies (SAS) office staff will be verifying prerequisites later in the term. If you have not already completed 3530 (or equivalent) with a passing grade, you will be de-enrolled.

Course Format and Organization

This course is offered in-person. The course material is divided into weekly modules. Each module includes PowerPoint slides (some with narration), readings from the textbook, recommended problems, and instructions/assignments for trading on the Stock-Trak platform. You are required to attend the midterm and final exams in-person on York's Keele campus.

Technology Requirements

Most components of 3531 will be through the eClass website, so you need a stable high-speed internet connection. Here are some useful links for student computing information, resources, and help:

- [Student Guide to eClass](#)
- [Zoom@YorkU Best Practices](#)
- [Zoom@YorkU User Reference Guide](#)
- [University Information Technology \(UIT\) Student Services](#)
- [Student Guide to eLearning at York University](#)

Textbook

Bodie *et al.*, “Investments” 10th Canadian edition, McGraw Hill, 2022. Most students in the BCom finance stream will go on to take ADMS 4501, Advanced Portfolio Management, which also uses the Bodie 10th edition. You can buy either a “Print Text” hardcopy, or an eBook subscription from York’s Day1Digital program (see link on eClass). The hardcopy book will be on reserve at Bronfman Library.

Drop Date

The last date to drop this course without receiving a grade is November 8, 2023.

Tutorials

Students in all three 3531 fall sections are invited to attend Zoom tutorials presented by our TA, Julian Santorsola. There will be six tutorials, each on a Friday at 6:00pm, as shown on the schedule at the end of this outline. Video recordings will be posted for subsequent viewing. See the Tutorials folder on eClass.

COURSE EVALUATION

Evaluation

Stock-Trak Presentation	05%
Stock-Trak Assignments	15%
Midterm Exam	40%
Final Exam	40%

Course grades may be curved to fit the standardized grade distributions in SAS and LA&PS.

Exams

You are required to write the exams in-person on York’s Keele campus. Both exams are closed book. Formula sheets will be provided at the exam and will also be posted on eClass. You will need a **pencil** for filling in the Scantron bubble sheet, and a **calculator**. A few of the bond problems on the final exam need a financial calculator, which you should already have from ADMS 3530. You must present your **YU Card** for identification during the exam. Baseball caps and other non-religious headwear are prohibited, and cell phones must be turned off and put away.

The **midterm exam** is on **Sunday, October 29 at 2:00 pm**. It is a two-hour exam with 30 multiple-choice questions covering topics from the first six weeks. An exam information sheet will be posted on eClass at least one week before the exam, listing how many exam questions are from each chapter, and the breakdown between calculation and conceptual questions.

Contact Professor Sarkar (sarkars@yorku.ca) regarding procedures for requesting an excused absence from the midterm due to illness, family emergency, or other circumstances. If you are granted an excused absence, you will write a cumulative final exam as described in the next paragraph.

The **final exam** will be scheduled (by the Registrar's Office) during the December final exam period. The regular exam is two hours with 30 multiple-choice questions covering topics from weeks seven to twelve. Details about the exam coverage will be shown in an exam information sheet posted on eClass at least one week before the exam. **If you were absent from the midterm exam, you will write a three-hour final exam with 45 multiple-choice questions covering the entire semester.**

Deferred Standing – Missed Final Examination

Deferred standing may be granted to students who are unable to write their final examination at the scheduled time or to submit their outstanding course work on the last day of classes. Contact Professor Sarkar (sarkars@yorku.ca) regarding procedures for requesting deferred standing.

Students are strongly encouraged to write the exam on the announced date. Deferred students typically get lower marks, and many fail.

In past years it was the policy of the Admin Studies finance area that we would **not** sign a DSA form if you miss both the midterm and final exams. Students in that situation needed to petition for a deferred exam or a late withdrawal or some other remedy appropriate to their circumstances.

STOCK-TRAK

An important part of 3531 is your participation in the Stock-Trak Portfolio Simulation. You will be buying and selling stocks and other securities using the Stock-Trak virtual trading platform. Students can work either individually or in groups of two to share paying the 31.95 USD fee. Each student will record and upload a brief informal presentation, along with completing trading assignments throughout the term. Further information about Stock-Trak is posted on eClass.

Stock-Trak Assignments

There will be seven trading assignments related to the course content using Stock-Trak. These will give you experience buying and selling stocks and other securities. The first six assignments are each worth 2% of the course grade, and the seventh is worth 3%. If you have a partner for your Stock-Trak account, you must each prepare your own separate assignments. **Submissions are made to Turnitin on our eClass course website.**

Stock-Trak Presentation

Each student or group will make a brief informal presentation to the class at the end of the semester. The presentation schedule will be posted on the course website. The Stock-Trak presentation mark (worth 5% of your course grade) is an automatic 100%. If you do not give your presentation on the scheduled date, and you do not have an excused reason, you will get a presentation mark of zero.

OTHER RELEVANT POLICIES

CONFIRM LINKS

All students are expected to familiarize themselves with the following information:

- [Student Rights & Responsibilities](#)
- [Academic Accommodation for Students with Disabilities](#)

Academic Integrity

In this course, we strive to maintain academic honesty to the highest extent possible. Please familiarize yourself with the meaning of academic integrity by completing [SPARK's Academic Integrity module](#) at the beginning of the course. Breaches of academic honesty range from cheating to plagiarism (i.e., the improper crediting of another's work, the representation of another's ideas as your own, etc.). All instances of academic dishonesty in this course will be reported to the appropriate University authorities and can be punishable according to the [Senate Policy on Academic Honesty](#).

Turnitin

To promote academic integrity in this course, students will normally be required to submit their written assignments to Turnitin (via the course's eClass site) for a review of textual similarities and the detection of possible plagiarism. In so doing, students will allow their material to be included as source documents in the Turnitin.com reference database, where they will be used only for the purpose of detecting plagiarism. The terms that apply to the University's use of the Turnitin service are described on the Turnitin.com website.

Intellectual Property

Course materials are designed for use as part of this particular course at York University and are the intellectual property of the instructor unless otherwise stated. Third-party copyrighted materials (such as book chapters, journal articles, music, videos, etc.) have either been licensed for use in this course or fall under an exception or limitation in Canadian copyright law. Students may not publish, post on an Internet site, sell, or otherwise distribute any course materials or work without the instructor's express permission. Course materials should only be used by students enrolled in this course.

Copying this material for distribution (e.g., uploading material to a commercial third-party website) may lead to a charge of misconduct according to York's [Code of Student Rights and Responsibilities](#), the [Senate Policy on Academic Honesty](#), and/or legal consequences for copyright violations.

Audio-visual recordings of live sessions on eClass may be posted. These recordings should be used for educational purposes only and as a means for enhancing accessibility. Students do not have permission to duplicate, copy and/or distribute the recordings outside of the class; such acts can violate not only copyright laws but also the Ontario [FIPPA](#) law. All recordings will be destroyed after the end of classes. For further information see the York [guidelines](#) for the taking and use of photographs, video and audio recordings.

Student Accommodation

The university encourages students with disabilities to register with Student Accessibility Services to discuss their accommodation needs as early as possible in the term to establish the recommended academic accommodations that will be communicated to Course Directors through their Letter of Accommodation (LOA). Please let me know as early as possible in the term if you anticipate requiring academic accommodation so that we can discuss how to consider your accommodation needs within the context of this course. Sufficient notice is needed so that reasonable steps for accommodation can be discussed. Accommodations for tests/exams normally require three (3) weeks (21 days) before the scheduled test/exam to arrange.

COURSE SCHEDULE, Weeks 1 to 6

Dates	Topics	Chapters in Bodie Textbook (10 th ed.)
Week 1 Sep. 11	<i>The Investment Environment</i> <i>Financial Markets, Asset Classes, & Financial Instruments</i>	Chapter 1, not on exams Chapter 2, only LO1 and LO4 on exams
Week 2 Sep. 18	<i>How Securities Are Traded</i> - Stock-Trak Assignment #1 – due September 20	Chapter 3
Week 3 Sep. 25	<i>Mutual Funds and Other Investment Companies</i> <i>Risk, Return, and the Historical Record</i> - Julian's Tutorial #1 – 6pm Sep. 22 on Zoom - Stock-Trak Assignment #2 – due September 27	Chapter 4 Chapter 5 (LO1-LO5)
Week 4 Oct. 2	<i>Equity Valuation Models</i> <i>Behavioural Finance and Technical Analysis</i> - Julian's Tutorial #2 – 6pm Sep. 29 on Zoom - Stock-Trak Assignment #3 – due October 4	Chapter 18 Chapter 12 (LO2)
Week 5 Oct.16	<i>Options Markets: Introduction</i>	Chapter 20 (LO1-LO3)
Oct. 9 – 13	Reading Week - No classes at York	
Week 6 Oct. 23	<i>Option Valuation</i> - Julian's Tutorial #3 – 6pm Oct. 20 on Zoom - Stock-Trak Assignment #4 – due October 25	Chapter 21 (LO1-LO2)
Oct. 29 – Sunday	Midterm exam, 2:00pm to 4:00pm In-person on the Keele campus	See details on eClass

COURSE SCHEDULE, Weeks 7 to 12

Dates	Topics	Chapters in Bodie Textbook (10 th ed.)
Week 7 Oct. 30	<i>Bond Prices and Yields</i>	Chapter 14
Week 8 Nov. 6	<i>The Term Structure of Interest Rates</i> - Julian's Tutorial #4 – 6pm Nov. 3 on Zoom - Stock-Trak Assignment #5 – due November 8	Chapter 15
Week 9 Nov. 13	<i>Capital Allocation to Risky Assets</i>	Chapter 6
Week 10 Nov. 20	<i>Efficient Diversification</i> - Stock-Trak Assignment #6 – due November 22	Chapter 7 (LO1-LO4) Presentation
Week 11 Nov. 27	<i>The Capital Asset Pricing Model</i> - Julian's Tutorial #5 – 6pm Nov. 24 on Zoom - Stock-Trak Presentation – due November 29	Chapter 9 (LO1) Presentation
Week 12 Dec. 4	<i>The Efficient Market Hypothesis</i> <i>Behavioural Finance and Technical Analysis</i> - Julian's Tutorial #6 – 6pm Dec. 1 on Zoom - Stock-Trak Assignment #7 – due December 6	Chapter 11 Chapter 12 (LO1) Presentation
Dec. 7 – 20	Final exam – Registrar's Office will schedule date/time, in-person on the Keele campus	See details on eClass