

The University of Texas at Tyler
Soules College of Business

FINA 4330: Security Analysis and Portfolio Management

FINA 5330: Investment Portfolio Management

Spring 2025

Sec 001 (MWF: 11:05AM -12PM) / Room: COB 203 / Course Number:20958
(4330)/20959 (5330)

Instructor: Dr. Chen (Ken) Wu

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Telephone: (903) 565-5847

Office Hours: Office Hours: 10-11 AM MWF and 9:00-9:30 AM TuTh or by
appointment.

Communications with the Instructor

I check email often on weekdays and will frequently be in my office. If you want to meet me for any reason outside of office hours shown above, please email for an appointment. For all email communications, you can expect a response within 24 hours except for those sent on holidays or between 5 pm on Friday and midnight on Sunday, when you can expect a response within 48 hours.

Email policy: As mandated by the University, I will only send emails to your Patriot email accounts. Emails from non-Patriot email accounts will **NOT** be answered.

Course Objective

This is the second course in investments and portfolio management. It is designed to introduce students to more advanced financial securities such as options and futures. Other topics covered include issues associated with international investing and top-down analysis of securities. We then discuss the basic concepts of behavioral finance and technical analysis. We conclude with issues investors encounter when managing their own portfolios.

Upon the completion of the course, you should be able to:

- Explain how options and futures can be used for hedging and speculation.
- Explain the advantages and disadvantages of international investing.
- Describe how to conduct a top-down analysis of a firm's common stock starting with the global economy, followed by domestic economy, target industry and finally the target firm.
- Describe the basic concepts and terms of behavioral finance and technical analysis.
- Understand factors to consider when managing your own portfolio such as choosing brokers and financial advisors and timing trades.

- Understand returns and risks of investing in preferred stocks, real estate, tangibles/collectibles and cryptocurrencies.

Course Structure

The course begins with a general overview of derivative securities such as options, futures and swaps. We then look at the risks and rewards of international investing. Next we conduct a top-down analysis of the value of a firm's stock. Finally, we conclude with an introduction to the basic concepts and terms of behavioral finance and technical analysis. To achieve these goals, students will be required to:

1. Read assigned textbook chapters and Powerpoint course slides.
2. Attend lectures regularly
3. Visit course Canvas regularly.
4. Complete every homework assignment and take every unit quiz.

Textbook and Internet Access

- The required textbook is *Investments* by Bodie, Kane, and Marcus, 13th edition (2023), McGraw-Hill Education, ISBN 978-1264412662. Note: Many unit quiz questions will come straight from readings assigned in the text so you must purchase the book in order to do well in this course.
- Students should have basic Internet, word-processing, spreadsheet, and email skills. Frequent checking of Canvas announcements and postings is strongly encouraged.
- Class materials are generally in the form of Word, Powerpoint, Excel. Students can download Word, Excel or Powerpoint Viewer if they do not have Microsoft Word, Excel or Powerpoint installed on their computer.

Canvas Access

All class materials, course grades, and class announcements will be posted by Canvas. Your account on Canvas has already been created automatically by the Canvas administrator. The Canvas user name and password combination is the one you use for UT Tyler student email. For more detailed information, please visit UT Tyler's homepage and click on the link for "Current Students" and follow the link to Canvas. Please contact the Canvas administrator if you have any problem accessing Canvas. Students are required to maintain their current e-mail address with Canvas as it uses this address to send course-related electronic communications.

Five/Six Unit Quizzes

If you are enrolled in FINA 4330, five unit quizzes each consisting of 20 multiple choice questions will be given via Canvas using the Respondus Lockdown browser (you will need to download it through this link: <https://download.respondus.com/lockdown/download.php?id=593832943> click here for a quick guide to taking a quiz using the Lockdown browser for students <https://web.respondus.com/wp-content/uploads/2019/08/RLDB-QuickStartGuide->

[Instructure-Student.pdf](#)) and you are required to take all of them. *You should familiarize yourself with how to take a quiz using Respondus before attempting any unit quiz.*

If you are enrolled in FINA 5330, six unit quizzes each consisting of 20 multiple choice questions will be given via Canvas using the Respondus Lockdown browser (you will need to download it through this link: <https://download.respondus.com/lockdown/download.php?id=593832943> click here for a quick guide to taking a quiz using the Lockdown browser for students <https://web.respondus.com/wp-content/uploads/2019/08/RLDB-QuickStartGuide-Instructure-Student.pdf>) and you are required to take all of them. *You should familiarize yourself with how to take a quiz using Respondus before attempting any unit quiz.*

Each unit quiz is worth 100 points. You will have one hour (60 minutes) to complete each quiz during the five-day period shown in the course calendar at the end of this syllabus. Note each quiz period begins at 12:01 AM (central standard/daylight savings time) on a Wednesday and ends at 11:59 PM (central standard/daylight savings time) on a Sunday so you have five days to complete it. Note there will be no other exams in this course.

FINA 5330 Students Only: Please note that Unit 6 Quiz is only available between 12:01 AM, Wed., 2/26/25 and 11:59 PM, Sun., 3/2/25.

All material covered in lectures, assigned textbook chapters, homework assignments and additional examples is fair game. You are advised to begin each unit by watching the ARC video lectures and then read the Powerpoint slides and assigned reading in the textbook for a more in-depth understanding of the topics covered in the unit. Note that you are allowed only ***two*** attempt per unit quiz so please make sure you study the unit material thoroughly before you begin and can devote sufficient time to complete the quiz using a stable Internet connection. Please note that each unit quiz will be only available for a limited time so check the course calendar and plan accordingly. Please make sure you study the unit material thoroughly before you begin and can devote sufficient time to complete the quiz because you will not be able to save a quiz and resume it later so you must finish each quiz in one sitting. Note that only one question will be shown at a time and you cannot go back and change the answer of a previous question. You will be able to see the answers you chose at the end of the quiz.

You are allowed two attempts for each unit quiz. However, keep in mind that if you take a quiz more than once, the score used to compute your course grade will be the ***higher*** of the two scores. As an example, if you received scores of 80 and 70, respectively on the two attempts for a unit quiz, then the quiz score used to compute the course grade will be 80. Please also remember that the questions on the two attempts will be different because each time you try to take a quiz, Canvas will randomly select the questions for your quiz attempt from a pool of questions the instructor uploaded for that particular unit. **No one will be allowed to take any of the unit quizzes more than twice for any reason except in cases of Canvas system-wide outage as reported and documented by the University's IT Support staff affecting both of the first two quiz attempts. Only then will a third attempt be allowed**

by the instructor, on a case-by-case basis. All other requests for more unit quiz attempts will be rejected.

When seeking email assistance from the instructor on a unit quiz for any reason, you must clearly state (1) the course you are enrolled in, (2) the unit quiz where you encountered difficulties and (3) a brief description of the difficulty. Any email missing any of the three items listed above will be ignored. You will be asked to provide the missing information by the instructor and no action will be taken until it is received.

Since you have a 5-day window to take a unit quiz from anywhere you have a fast and stable internet connection, **no make-up unit quizzes will be given.**

Five/Six Homework Sets

A homework set worth 30 points (including 5 points of extra credit) will be assigned for each unit. Each set will contain six problems worth five points each. Students are required to complete **all five** homework sets assigned throughout the course if they are enrolled in FINA 4330. Students are required to complete **all six** homework sets assigned throughout the course if they are enrolled in FINA 5330. Five of the six problems are required but you may complete an additional homework problem for 5 points of extra credit in each homework set. These problems are designed to both improve your proficiency in applying relevant course concepts and to help you prepare for unit quizzes which will contain problems involving very similar calculations. While you may discuss them with fellow classmates, you must submit your own answers. Credit will only be given if you follow the directions given on the top of each application carefully, use the format shown in the Homework Answer Template provided and your answers must be entered into Canvas by **noon** (central standard/daylight savings time) on the due dates (always a Tuesday) indicated in the course calendar found at the end of this syllabus.

FINA 5330 Students Only: Please note that Homework 6 is due at noon, Tue., 2/25/25.

Note: NO WORK NEED TO BE SHOWN as only the letter of your answer choice will be graded. **No late submissions will be accepted. The only way to receive credit for this assignment is to directly enter your letter choice of the best answer for each problem in Canvas using the format shown in the Homework Answer Template by the deadline indicated below. No physical (paper), email or uploaded Word (or equivalent word processing) document submissions are accepted.** The solution will generally be posted on Canvas for your reference shortly after the assignment is due and graded. Note that the homework assignment will be available on Canvas only until the time the answers are due and the solution will only remain on Canvas for seven days after it is posted. It is your responsibility to download the assignment and its solution while they are available on Canvas. **All requests for either the assignment or its solution after they are no longer available on Canvas will be refused.**

Course Information Quiz

This is a **mandatory** 15-minute multiple-choice quiz with 10 multiple choice or true/false questions designed to test your knowledge of the course requirements as explained in the syllabus. As an example, you may be asked how many unit quizzes are available and how many points they are worth as well as other course policies. It will be given via Canvas **only** between **12:01 AM** Monday, Jan 13, 2025 and **11:59 PM** (both central standard time) Sunday, Jan 19, 2025. You may earn up to 50 points on this quiz and anything over 25 counts as extra credit. Note the rules governing the Course Information Quiz are identical to those for unit quizzes except the time limit is 15 instead of 60 minutes.

FINA 4330 Grading

Points Possible	Assignment
25	Course Information Quiz (worth 50 points; scores over 25 count as extra credit)
125	5 Homework Sets (30 points each; scores over 25 count as extra credit)
<u>500</u>	<u>5 Unit Quizzes</u> (100 points each)
650	Total

FINA 5330 Grading

Points Possible	Assignment
25	Course Information Quiz (worth 50 points; scores over 25 count as extra credit)
150	6 Homework Sets (30 points each; scores over 25 count as extra credit)
<u>600</u>	<u>6 Unit Quizzes</u> (100 points each)
775	Total

90.00% or above	→ A
80.00% to 89.99%	→ B
70.00% to 79.99%	→ C
60.00% to 69.99%	→ D
59.99% or below	→ F

Total points available: FINA 4330: 50 from Course Information Quiz; 150 from all homework assignments and 500 from unit quizzes for a total of 700 so that there are 50 points of extra credit to be earned by completing all activities available. For FINA 5330: 50 from Course Information Quiz; 180 from all homework assignments and 600 from unit quizzes for a total of 700 so that there are 55 points of extra credit to be earned by completing all activities available. In addition, the instructor will check attendance at least once each week with one point of extra credit for each time a student is present for lecture so there will be another 10 or so extra credit points which can be earned this way.

You can always estimate your grade in the course by adding up the total number of points earned from Course Information Quiz, all homework sets submitted by the deadline, all unit quizzes completed by the deadline and any extra credit points earned via lecture attendance as shown in Canvas. Then divide the sum you just found by total number of points possible shown above (650/775) and use the grading scale shown above to convert it to a letter grade.

Note: You can always estimate your grade following the procedure outlined above and ALL EMAIL requests to confirm or verify grades will be IGNORED. The instructor is not allowed to disclose grades using email.

Canvas has a grade calculation feature that produces percentages which differ from what is shown above. In particular, extra credit assignments are factored in consideration of total number of points possible and it is also not possible to have a quiz dropped. The instructor has no control over how the feature does the grade calculations so you generally CANNOT rely on the grade shown in Canvas but must use the procedure described above to estimate your grade because they are unlikely to be the same except under some rare circumstances.

Student Resources:

Faculty can update student resources to provide additional supports appropriate for each course.

Resources to assist you in the course

- [UT Tyler Student Accessibility and Resource \(SAR\) Office](#) (provides needed accommodations to students with document needs related to access and learning)
- [UT Tyler Writing Center](#)
- [The Mathematics Learning Center](#)
- [UT Tyler PASS Tutoring Center](#)
- [UT Tyler Supplemental Instruction](#)
- [Upswing \(24/7 online tutoring\) - covers nearly all undergraduate course areas](#)
- [Robert Muntz Library](#) and [Library Liaison](#)
- [Canvas 101](#) (learn to use Canvas, proctoring, Unicheck, and other software)
- Digital Support Toolkit (for supported courses only. Students are automatically enrolled in the toolkit for supported courses)
- LIB 422 -- Computer Lab where students can take a proctored exam
- [The Career Success Center](#)
- [UT Tyler Testing Center](#)
- [Office of Research & Scholarship Design and Data Analysis Lab](#)

Resources available to UT Tyler Students

- [UT Tyler Counseling Center](#) (available to all students)
- [MySSP App](#) (24/7 access to Student Support Program counseling through phone or chat and online wellness resources available in a variety of languages)
- [Student Assistance and Advocacy Center](#)
- [Military and Veterans Success Center](#) (supports for our military-affiliated students)
- [UT Tyler Patriot Food Pantry](#)
- [UT Tyler Financial Aid and Scholarships](#)

- [UT Tyler Student Business Services](#) (pay or set up payment plans, etc.)
- [UT Tyler Registrar's Office](#)
- [Office of International Programs](#)
- [Title IX Reporting](#)
- [Patriots Engage](#) (available to all students. Get engaged at UT Tyler.)

University Policies and Information

Withdrawing from Class

Students may [withdraw](#) (drop) from this course using the [Withdrawal Portal](#). Withdrawing (dropping) this course can impact your Financial Aid, Scholarships, Veteran Benefits, Exemptions, Waivers, International Student Status, housing, and degree progress. Please speak with your instructors, consider your options, speak with your advisor, and visit the One-Stop Service Center (STE 230) or email enroll@uttyler.edu to get a complete review of your student account and the possible impacts to withdrawing. We want you to make an informed decision. UT Tyler faculty and staff are here for you and often can provide additional support options or assistance. Make sure to carefully [read the implications for withdrawing from a course and the instructions](#) on using the [Withdrawal portal](#).

Texas law prohibits students from dropping more than six courses during their entire undergraduate career*. The six courses dropped includes those from other 2-year or 4-year Texas public colleges and universities. Consider the impact withdrawing from this class has on your academic progress and other areas, such as financial implications. We encourage you to consult your advisor(s) and Enrollment Services for additional guidance. **CAUTION #1:** Withdrawing before census day does not mean you get a full refund. Please see the [Tuition and Fee Refund Schedule](#). **CAUTION #2:** All international students must check with the [Office of International Programs](#) before withdrawing. All international students are required to enroll full-time for fall and spring terms. **CAUTION #3:** All UT Tyler Athletes must check with the Athletic Academic Coordinator before withdrawing from a course. **CAUTION #4:** All veterans or military-affiliated students should consult with the [Military and Veterans Success Center](#).

* Students who began college for the first time before 2007 are exempt from this law.

Artificial Intelligence Statement

UT Tyler is committed to exploring and using artificial intelligence (AI) tools as appropriate for the discipline and task undertaken. We encourage discussing AI tools' ethical, societal, philosophical, and disciplinary implications. All uses of AI should be acknowledged as this aligns with our commitment to honor and integrity, as noted in UT Tyler's Honor Code. Faculty and students must not use protected information, data, or copyrighted materials when using any AI tool. Additionally, users should be aware that AI tools rely on predictive models to generate content that may appear correct but is sometimes shown to be incomplete, inaccurate, taken without attribution from other sources, and/or biased. Consequently, an AI tool should not be considered a substitute for traditional approaches to research. You are ultimately responsible for the quality and content of the information you submit. Misusing AI tools that violate the guidelines specified for this course is considered a breach of academic integrity. The student will be subject to disciplinary actions as outlined in UT Tyler's Academic Integrity Policy. *Refer to*

the About This Course section of the UT Tyler Syllabus Module for specific information on appropriate use of AI in your course(s).

Final Exam Policy

Final examinations are administered as scheduled. If unusual circumstances require that special arrangements be made for an individual student or class, the Dean of the appropriate college, after consultation with the faculty member involved, may authorize an exception to the schedule. Faculty members must maintain student final examination papers for a minimum of three months following the examination date.

Incomplete Grade Policy

If a student, because of extenuating circumstances, is unable to complete all of the requirements for a course by the end of the semester, then the instructor may recommend an Incomplete (I) for the course. The "I" may be assigned in place of a grade *only when **all** of the following conditions are met:* (a) the student has been making satisfactory progress in the course; (b) the student is unable to complete all coursework or final exam due to unusual circumstances that are beyond personal control and are acceptable to the instructor, and (c) the student presents these reasons before the time that the final grade roster is due. The semester credit hours for an Incomplete will not be used to calculate the grade point average.

The student and the instructor must submit an Incomplete Form detailing the work required and the time by which the work must be completed to their respective department chair or college dean for approval. The time limit established must not exceed one year. Should the student fail to meet all of the work for the course within the time limit, then the instructor may assign zeros to the unfinished work, compute the course average for the student, and assign the appropriate grade. If a grade has yet to be assigned within one year, then the Incomplete will be changed to an F, or NC. If the course was initially taken under the CR/NC grading basis, this may adversely affect the student's academic standing.

Grade Appeal Policy

Disputes regarding grades must be initiated within sixty (60) days from the date of receiving the final course grade by filing a Grade Appeal Form with the instructor who assigned the grade. A grade appeal should be used when the student thinks the final course grade awarded does not reflect the grades earned on assessments or follow the grading scale as documented in the syllabus. The student should provide the rationale for the grade appeal and attach supporting document about the grades earned. The form should be sent via email to the faculty member who assigned the grade. The faculty member reviews the rationale and supporting documentation and completes the instruction section of the form. The instructor should return the form to the student, even if a grade change is made at this level. If the student is not satisfied with the decision, the student may appeal in writing to the Chairperson of the department from which the grade was issued. In situations where there is an allegation of capricious grading, discrimination, or unlawful actions, appeals may go beyond the Chairperson to the Dean or the Dean's designee of the college from which the grade was issued, with that decision being final. The Grade Appeal form is found in the [Registrar's Form Library](#).

NOTE: The Grade Appeal Form is different from the Application for Appeal form submitted to the Student Appeals Committee, which does not rule on grade disputes as described in this policy.

Disability/Accessibility Services

In accordance with Section 504 of the Rehabilitation Act, Americans with Disabilities Act (ADA) and the ADA Amendments Act (ADAAA), the University of Texas at Tyler offers accommodations to students with learning, physical, and/or psychological disabilities. If you have a disability, including a non-visible diagnosis such as a learning disorder, chronic illness, TBI, PTSD, ADHD, or a history of modifications or accommodations in a previous educational environment, you are encouraged to visit <https://hood.accessiblelearning.com/UTTyler/> and fill out the New Student application. The Student Accessibility and Resources (SAR) office will contact you when your application has been submitted and an appointment with the Assistant Director Student Accessibility and Resources/ADA Coordinator. For more information, including filling out an application for services, please visit the SAR webpage at <https://www.uttyler.edu/disability-services>, the SAR office located in the Robert Muntz Library, LIB 460, email saroffice@uttyler.edu, or call 903.566.7079."

Military Affiliated Students

UT Tyler honors the service and sacrifices of our military-affiliated students. If you are a student who is a veteran, on active duty, in the reserves or National Guard, or a military spouse or dependent, please stay in contact with your faculty member if any aspect of your present or prior service or family situation makes it difficult for you to fulfill the requirements of a course or creates disruption in your academic progress. It is important to make your faculty member aware of any complications as far in advance as possible. Your faculty member is willing to work with you and, if needed, put you in contact with university staff who are trained to assist you. The [Military and Veterans Success Center \(MVSC\)](#) has campus resources for military-affiliated students. The MVSC can be reached at MVSC@uttyler.edu or via phone at 903.565.5972.

Students on an F-1 Visa

To remain in compliance with Federal Regulations requirements you must do the following:

- Traditional face-to-face classes: Attend classes on the regular meeting days/times.
- Hybrid Classes: Attend all face-to-face classes convened by the instructor according to the schedule set for your specific course.
- Online course: Only one online course can count toward your full-time enrollment. Students are expected to be fully engaged and meet all requirements for the online course.

Academic Honesty and Academic Misconduct

The UT Tyler community comes together to pledge that "Honor and integrity will not allow me to lie, cheat, or steal, nor to accept the actions of those who do." Therefore, we enforce the [Student Conduct and Discipline policy](#) in the Student Manual Of Operating Procedures (Section 8).

FERPA

UT Tyler follows the Family Educational Rights and Privacy Act (FERPA) as noted in [University Policy 5.2.3](#). The course instructor will follow all requirements to protect your confidential information.

Absence for Official University Events or Activities

This course follows the practices related to [Excused Absences for University Events or Activities](#) as noted in the Catalog.

Absence for Religious Holidays

This course follows the practices related to [Excused Absences for Religious Holy Days as noted in the Catalog](#).

Absence for Pregnant Students

This course follows the requirements of Texas Laws SB 412, SB 459, SB 597/HB 1361 to meet the needs of pregnant and parenting students. Part of the supports afforded pregnant students includes excused absences. Faculty who are informed by a student of needing this support should make a referral to the Parenting Student Liaison. NOTE: Students must work with the Parenting Student Liaison in order to receive these supports. Students should reach out to the Parenting Student Liaison at parents@uttyler.edu and also complete the [Pregnant and Parenting Self-Reporting Form](#).

Campus Carry

We respect the right and privacy of students who are duly licensed to carry concealed weapons in this class. License holders are expected to behave responsibly and keep a handgun secure and concealed. More information is available at <http://www.uttyler.edu/about/campus-carry/index.php>.

Tentative FINA 4330/5330 Course Calendar

Spring 2025

Note: BKM refers to 13th edition of Bodie, Kane and Marcus so BKM Chs. 20,22 means you should read chapters 20 and 22 in the required textbook.

Week	Date	Unit	Topic	Reading	Key Dates
1	1/13		1 Derivatives	BKM Chs. 20,22	Course Info Quiz (1/13-1/19)
2	1/20		1 Derivatives		Census Date (1/27)
3	1/27		1 Derivatives		HW #1 Due (1/28); Unit 1 Quiz (1/29-2/2)
4	2/3		2 International Investing	BKM Ch. 25	HW #2 Due (2/11)
5	2/10		2 International Investing		Unit 2 Quiz (2/12-2/16)
6	2/17		3 Security Analysis	BKM Chs. 17,19	
7	2/24		3 Security Analysis		HW #3 Due (3/4)
8	3/3		3 Security Analysis		Unit 3 Quiz (3/5-3/9)
9	3/10		4 Behavioral Finance & Technical Analysis	BKM Ch. 12	Last Day to Withdraw (3/31)
10	3/17		Spring Break		
11	3/24		4 Behavioral Finance & Technical Analysis		HW #4 Due (4/1)
12	3/31		4 Behavioral Finance & Technical Analysis		Unit 4 Quiz (4/2-4/6)
13	4/7		5 Managing Your Portfolio	NO BKM Reading	
14	4/14		5 Managing Your Portfolio	for Unit 5. Unit	HW #5 Due (4/22)
15	4/21		5 Managing Your Portfolio	5 Slides ONLY	Unit 5 Quiz (4/23-4/27)
			6 Mutual & hedge funds	BKM Chs. 4,26	HW #6 Due (2/25); Unit 6 Quiz (2/26-3/2)
Note:	All	Homeworks	are due at Noon	(Central Time)	on dates shown
	All	quizzes	begin and end at Midnight	(Central Time)	on dates shown
	HW 6	and Unit 6 Quiz	Only Applicable to FINA 5330 Students		