

Annexe A: New/Revised Course Content in OBTL+ Format

Course Overview

The sections shown on this interface are based on the templates [UG OBTL+](#) or [PG OBTL+](#)

If you are revising/duplicating an existing course and do not see the pre-filled contents you expect in the subsequent sections e.g. Course Aims, Intended Learning Outcomes etc. please refer to [Data Transformation Status](#) for more information.

Expected Implementation in Academic Year	
Semester/Trimester/Others (specify approx. Start/End date)	
Course Author * Faculty proposing/revising the course	Hong Ru
Course Author Email	ruhong@ntu.edu.sg
Course Title	EQUITY SECURITIES
Course Code	BF3203
Academic Units	0
Contact Hours	52
Research Experience Components	

Course Requisites (if applicable)

Pre-requisites	AB1201 or BU8201 (B+) or BU5201 (B+)
Co-requisites	
Pre-requisite to	
Mutually exclusive to	
Replacement course to	
Remarks (if any)	

Course Aims

The objective of this course is to provide students with a comprehensive coverage of the principles and techniques in equity securities analysis, especially in asset valuation. Valuation is at the heart of every investment decision, whether that decision is to buy, sell, or hold. Due to the globalization process and ever-changing dynamics of the modern financial markets, the pricing of any financial asset has become a more complex task. This course will guide students through the theory and application of valuation models and highlights the strengths and weaknesses of each model. The course will cover the valuation models for conventional firms and unconventional firms (e.g., distressed firms).

Course's Intended Learning Outcomes (ILOs)

Upon the successful completion of this course, you (student) would be able to:

ILO 1	Explain comprehensive coverage of the principles and techniques in equity securities analysis.
ILO 2	Apply those principles and techniques to value real-world financial assets.

Course Content

Discounted Cash Flow Model, Relative Valuation

Reading and References (if applicable)

Aswath Damodaran, Investment Valuation: Tools and Techniques for Determining the Value of Any Asset, 3rd Edition.

Planned Schedule

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
1	Market Efficiency	1, 2	C6		
2	Introduction to Valuation; Approaches to Valuation	1, 2	C1, C2		
3	Discounted Cash Flow Model	1, 2	C2		
4	Estimating Discount Rates	1, 2	C4, C7, C8		
5	Dividend Discount Models; Free Cash flow to Equity Models	1, 2	C13, C14		
6	Firm valuation: Cost of Capital and APV methods; Estimating Earnings and Cash Flows	1, 2	C9, C10, C15		
7	Estimating Growth and Terminal Value	1, 2	C11, C12		
8	Recess Week				
9	Fundamental Principles of Relative Valuation, Earnings Multiples	1, 2	C17, C18		

Week or Session	Topics or Themes	ILO	Readings	Delivery Mode	Activities
10	Earnings Multiples and Revenue Multiples	1, 2	C19, C20		
11	e-Learning: Valuing equity in distressed firms	1, 2	C30, C22, C5		
12	Summary of Valuation Method	1, 2	C34		
13	Valuation in Emerging Markets	1, 2			
14	Group Assignment Presentations				

Learning and Teaching Approach

Approach	How does this approach support you in achieving the learning outcomes?
Seminars	The interactive seminar session where there is ample opportunities for open discussion on the conceptual questions raised in the class allows you to think critical and share their ideas and concept with the class. This also allows me to get the concepts clearly through the entire class by involving you and ensure that the targeted learning outcomes are being achieved
Individual assignment(s)	The assignments require you to generate, analyze and deliver humorous materials in a guided manner.
In-Class activities	Some learning outcomes for this course are skills which are practical in nature and cannot be achieved by reading and writing. The achievement of such learning outcomes requires hands-on experience, in-class activities provide such opportunities.

Assessment Structure

Assessment Components (includes both continuous and summative assessment)

No.	Component	ILO	Related PLO or Accreditation	Weightage	Team/Individual	Rubrics	Level of Understanding
1	Summative Assessment (EXAM): Final exam(Final Examination)	1,2	Critical Thinking, Acquisition of Knowledge	50	Individual		
2	Continuous Assessment (CA): Test/Quiz(Quizzes)	1,2	Critical Thinking, Acquisition of Knowledge	10	Individual		
3	Continuous Assessment (CA): Assignment(Homework)	1,2	Critical Thinking, Acquisition of Knowledge	10	Individual		
4	Continuous Assessment (CA): Project(Project Contents)	1,2	Critical Thinking, Acquisition of knowledge	10	Team		
5	Continuous Assessment (CA): Presentation(Project Presentation)	1,2	Oral Communication & Written Communication	10	Individual		
6	Continuous Assessment (CA): Class Participation(Class Participation)	1,2	Oral Communication	10	Individual		

Description of Assessment Components (if applicable)

Important Notes:

1. Peer evaluation will be conducted.
2. (1) If a member's average rating is ≥ 4 , the member will receive 100%of the overall mark awarded to the team project.
(2)If a member's average rating is < 4 but ≥ 3 , the member will receive 80%of the overall mark awarded to the team project.
(3)If a member's averagerating is < 3 but ≥ 2 , the member will receive 50%of the overall mark awarded to the team project.
(4)If a member's average rating is < 2 , the member will receive 30%of the overall mark awarded to the team project.

Formative Feedback

You will receivefeedback about your quizzes and homework. You will also receive summative group feedback on the exam following the conclusion of the module.

NTU Graduate Attributes/Competency Mapping

This course intends to develop the following graduate attributes and competencies (maximum 5 most relevant)

Attributes/Competency	Level
Communication	Advanced
Decision Making	Advanced
Global Perspective	Advanced
Sense Making	Advanced
Critical Thinking	Advanced

Course Policy

Policy (Academic Integrity)

Policy (General)

You are expected to complete all assigned pre-class readings and activities, attend all seminar classes punctually and take all scheduled assignments and tests by due dates. You are expected to take responsibility to follow up with course notes, assignments and course related announcements for seminar sessions they have missed. You are expected to participate in all seminar discussions and activities.

Policy (Absenteeism)

Absence from class without a valid reason will affect your overall course grade. Valid reasons include falling sick supported by a medical certificate and participation in NTU's approved activities supported by an excuse letter from the relevant bodies.

If you miss a lecture, you must inform the course instructor via email prior to the start of the class.

Policy (Others, if applicable)

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