



ENERGY TRADING for the Non-Trader



Course Date: TBD



Course Length:

1 day
8:30 a.m. – 4:30 p.m. EST
(includes 60 min. lunch break)



In-Person Onsite



Instructor/ Host:

Richard Weissman
Nour Zekhmi

Questions?

For more information or to register, [contact:](#)

Nour Zekhmi

AMEXA AGENCY SA

Email: operationsteam@amexacorp.com

M: +41.78.934.9380

WHAT YOU WILL LEARN

Join Richard Weissman, energy trader and highly acclaimed author with more than years of real-world trading experience for this two-day introduction to the fascinating world of energy trading. What is a day in the life of an energy trader? What types of tools and techniques do they use? Do you know how these tools and techniques relate to your job? Why is there so much focus on CME Group's NYMEX and ICE? How do these exchanges work?

These are just some of the areas covered in this action-packed, comprehensive training program designed for non-traders. This dynamic, two-day course will help you develop a solid foundation in energy trading. We'll explore the nuances and quirks of the energy markets, the risks and rewards across various sectors, and develop a macro view designed to improve your understanding of what makes a successful trading program in today's volatile energy markets.

Topics covered include:

- The basics of energy trading
- Energy trading vocabulary
- The what, why, how, and who of energy trading
- What types of activities are entailed in the generic job title, "energy trader?"
- The history of energy trading markets
- What moves energy prices
- What are the most popular trades in today's energy markets and why?
- The ins and outs of technical and fundamental analysis
- The role of CME Group's NYMEX and ICE
- Real-time trading examples for various energy products
- How various tools and techniques work and contribute to a successful trading program

Course Syllabus

Morning Session

Session 1: Overview

- What is energy trading:
 - What are energy markets
 - Who trades energy and why?
 - Basic types of energy traders

Session 2: Futures trading

- Why futures? Historical overview of the development and characteristics of energy futures markets including:
 - What is standardization how it fosters liquidity
 - Margins and mark-to-market
 - The role of the futures exchanges and FCMs
 - General terminology

Session 3: Trading & types of orders

- With the help of a real-time futures trading simulation, this session will teach you the mechanics of trading including various types of orders used in futures and options as well as common trading terminology.

Session 4: Options basics

- Why options are used by hedgers
- Calls
- Puts
- Writers
- Holders
- Inputs for determining option premiums

Session 5: Options basics – trading simulation

Using actual past price history, attendees will make options trading decisions. By the end of this simulation, you will understand:

- Calls vs. puts
- Being a writer vs. being a holder
- In-the-money, at-the-money and out-of-the-money
- How volatility impacts trading decisions in options

Afternoon Session

Session 1: Futures spreads

- Why are spreads so essential to commercial hedgers in energy? What is the carry trade? How do various spreads relate to basis risk? This session answers all these questions as well as providing a thorough examination of popular energy spreads such as bull and bear spreads, quality spreads in oil and refined products, locational spreads in oil, gas and power, the crack spread and the spark spread.

Session 2: Energy market analysis: technical vs. fundamental

- What is technical analysis and how is it used by energy traders
- What supply and demand factors that impact energy markets?
- How energy traders combine fundamentals with the charts

Session 3: Trader psychology & trading the news

- How energy traders trade the news
- How successful energy traders, “Trade Like a Casino”
- How a disciplined approach dampens fear and greed
- Trend-following, mean reversion and contrarian theory

Session 4: Price risk management

- For over three decades price risk management has been our forte. This session introduces attendees to the basics including:
 - Stop-losses
 - Correlation risk
 - Volatility analysis
 - Portfolio level risk management

Session 5: Common trades in energy trading markets

- Overview of popular trades in the three main sectors of energy trading: oil, natural gas, and electricity
- Bull and bear spreads
- WTI-Brent spread
- What is the crack spread?
- The importance of Henry Hub in natural gas trading
- What are locational basis swaps?
- Why natural gas is so important to power traders
- Why electricity markets are different?
- What is the spark spread?
- A look at popular trading hubs in power

MEET YOUR INSTRUCTOR

Mr. Richard Weissman is one of the world's foremost authorities and thought leaders in the fields of derivatives, risk management and technical analysis. He is the author of two books: *Mechanical Trading Systems: Pairing Trader Psychology with Technical Analysis* (Wiley, 2004) and *Trade Like a Casino: Find Your Edge, Manage Risk and Win Like the House* (Wiley, 2011) which was a finalist for the 2012 Technical Analyst Book of the Year Award.

Richard has more than 30 years of experience as a derivatives trader and has provided training and consultation services to traders and risk managers at investment banks, hedge funds, energy and agricultural companies for more than 20 years. He has helped train staff from virtually every major firm that uses derivatives including Morgan Stanley, Citicorp, Exxon-Mobil, Shell, Exelon, Cargill, CFTC, EIA, Platts, Intercontinental Exchange and CME Group. He has been the featured speaker at leading industry conferences throughout the world.

Richard provides state-of-the-art training and consulting solutions for traders, risk managers and professionals supporting traders and risk managers. Although his primary focus continues to be serving the needs of the energy and agriculture industries, many of the courses and risk management solutions he provides are applicable to all asset classes including foreign exchange, interest rates, equities, metals and softs.



www.amexaagency.com