COURSE DATA

DATA SUBJECT

Code: 35948
Name: Equity markets and stocks
Cycle: Undergraduate Studies
ECTS Credits: 6
Academic year: 2026-27

STUDY (S)

Degree	Center	Acad. year	Period
1315 - Degree in Finance and Accounting	Facultat d'Economia	3	Second quarter

SUBJECT-MATTER

Degree	Subject-matter	Character
1315 - Degree in Finance and Accounting	Financial markets and assets	COMPULSORY

COORDINATION

CASTAÑO VA LETICIA

SUMMARY

Equity Markets and Stocks is taught in the third course, second term, of the Degree in Finance and Accounting of the University of Valencia. It is part of the subject Financial Markets and Assets, and includes part of the set of knowledge necessary to carry out an analysis of financial markets for variable income assets.

PREVIOUS KNOWLEDGE

RELATIONSHIP TO OTHER SUBJECTS OF THE SAME DEGREE

There are no specified enrollment restrictions with other subjects of the curriculum.

OTHER REQUIREMENTS

In order to be able to follow the class explanations and understand the concepts of the subject, it is necessary that the student has a minimum knowledge of Analysis and valuation of business investment, Corporate finance and Financial accounting.

COMPETENCES / LEARNING OUTCOMES

1315 - Degree in Finance and Accounting

Capacidad para analizar las operaciones de activo y de pasivo de las entidades de crédito así como las derivadas de la instrumentación de la política monetaria, las interbancarias y las fuera de balance.

Capacidad para analizar y valorar las inversiones productivas de la empresa.

CM4FYC 10 Capacidad para valorar y gestionar carteras de activos financieros.

CM4FYC 11 Capacidad para identificar y evaluar las diferentes clases de riesgos que afectan a las personas y a los bienes y relacionarlos con los seguros que se pueden utilizar para su cobertura.

CM4FYC 1 Conocer los fundamentos básicos que rigen las operaciones y los mercados financieros.

CM4FYC 2 Capacidad para aplicar correctamente un modelo de valoración común para el análisis de las operaciones financieras de inversión y financiación.

CM4FYC 5 Conocer las diferentes políticas de retribución de los accionistas y sus efectos en el valor de la empresa.

CM4FYC 7 Capacidad para plantear modelos ad hoc para la gestión financiera de la empresa.

Conocer los mercados de renta fija y de renta variable, así como los diferentes títulos y contratos que se negocian en los mismos.

DESCRIPTION OF CONTENTS

UNIT 1. THE SPANISH STOCK MARKET
1. The Stock Exchange.
2. Structure and organization of the Spanish stock market.
3. Stock Exchange participants.
4. Admission and permanence criteria.

UNIT 2. STOCK MARKET MODEL
1. Trading modalities.
2. Basic orders and basic trading rules.
3. Market phases.
4. Volatility auctions and price ranges.

UNIT 3. OTHER MARKETS AND PRODUCTS
1. Exchange-Traded funds (ETFs).
2. Derivatives traded on the stock exchange: warrants and certificates.
3. BME MTF Equity: Collective investment and growth companies.
4. Latibex market.

UNIT 4. STOCK VALUATION

1. Dividend discount model.
2. Discounted free cash flow model.
3. Valuation based on multiples: financial and stock market ratios.
4. Efficiency of the financial market.

UNIT 5. PORTFOLIO MANAGEMENT
1. Return and risk of an asset and a portfolio.
2. Portfolio formation: Markowitz and Tobin models.
3. CAPM model for financial asset valuation.
4. Performance measures.

UNIT 6. FINANCIAL OPTIONS
1. Derivatives market in Spain MEFF.
2. Factors that influence the price of a financial option.
3. Strategies with financial options.
4. Option valuation models.

WORKLOAD

PRESENCIAL ACTIVITIES

Activity	Hours
Theory	30,00
Computer classroom practice	30,00
Total hours	**60,00**

NON PRESENCIAL ACTIVITIES

Activity	Hours
Attendance at other activities	0,00
Individual or group project	15,00
Independent study and work	0,00
Preparation of lessons	45,00
Preparation for assessment activities	0,00
Resolution of case studies	30,00
Total hours	**90,00**

TEACHING METHODOLOGY

The theoretical classes will consist of the presentation of the topics of the subject program. The student's participation will be valued in terms of their critical and debate skills.
The practical classes will consist of solving exercises and analyzing reality. A collection of cases will be used, of which a part will be allocated to the student's personal work. Solving exercises on the whiteboard and/or with an Excel spreadsheet.
Without prejudice to the convenience of consulting the proposed bibliography, the material that may be convenient for following classes and for studying the subject would be hosted, whenever possible, in the Virtual Classroom https://aulavirtual.uv.es .

EVALUATION

Continuous evaluation: it must be understood as referring to a natural process of successive acquisition of skills and knowledge that converges and condenses in a final exam. It may be implemented through thematic questionnaires and/or course work. Weight: 20%.
Final exam: it will consist of a set of multiple choice questions and/or several open questions, combining theory and practice. Weight: 80%.
To pass the subject, the student will first have to pass the final exam, that is, 4/8 or 5/10. Then, the grade from the continuous evaluation can be added, and altogether will be the student's final grade for the subject.

REFERENCES

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- Berk, J.; DeMarzo, P. (2024). Corporate Finance. Pearson.
- Brealey, R.; Myers, S.; Allen, F. (2020): Principios de finanzas corporativas. McGraw Hill.
- Casanovas, M. (2014): Opciones Financieras. Pirámide. Madrid.
- Castaño, L., Farinós, J.E., Ibáñez, A.M. (2023): Access to Capital Markets for Entrepreneurs. In: Sendra-Pons, P., Garzon, D., Revilla-Camacho, MÁ. (eds), New Frontiers in Entrepreneurial Fundraising. Contributions to Finance and Accounting (91-118). Springer, Cham.
- Castellanos, E. (2011): Opciones y futuros de renta variable. Instituto Bolsas y Mercados Españoles.
- Delgado, L. (2020): Manual básico de Bolsa. Editorial Universitas, S.A.
- Hull, J.C. (2011): Introducción a los mercados de futuros y opciones. Pearson, Prentice-Hall.
- Hull, J.C. (2021): Fundamentals of Futures and Options Markets. Pearson, Prentice-Hall
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- Manzano, D.; Abalo, R. (2024): Guía del sistema financiero español. Afi Global Education.
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