

Kluis Grain Trading Academy

Syllabus and Schedule



Intermediate

Class	Date	Time	Session	Content
Day 1 Virtual Class	Saturday January 16	10:30am– 1:00 pm	201 Intermediate Grain Merchandising Decisions	<ul style="list-style-type: none"> • Understanding carrying charges. • Rolling hedges • Using historic basis trends
			202 Intermediate Charting (Part A)	<ul style="list-style-type: none"> • Building charts and using CQG. • Moving averages. • Relative Strength Index
Online webinar	Tuesday January 19	3:00 pm	203 Intermediate Options (Part A)	<ul style="list-style-type: none"> • Selling options (as opposed to buying them). • Comparing options with insurance. • Historical volatility vs implied volatility. • Introduction to Black model.
Online webinar	Tuesday January 26	3:00 pm	204 Intermediate Options (Part B)	<ul style="list-style-type: none"> • How different variables affect the option price. • Introduction to delta. • Crop insurance as a put.
Online webinar	Tuesday February 2	3:00 pm	205 Intermediate Options (Part C)	<ul style="list-style-type: none"> • Synthetic futures - create a futures position using puts and calls. • Synthetic puts and calls. • Using synthetic futures in limit moves.
Online webinar	Tuesday February 9	3:00 pm	206 Trading Debacles	<ul style="list-style-type: none"> • A look at major trading and marketing debacles and what went wrong. • Trading and marketing risks to avoid. • Hedge to arrive debacle of 1996 – what happened and what we can learn from it. • Refco, MF Global, Peregrine – avoiding having money at firms that go under.
Online webinar	Tuesday February 16	3:00 pm	207 Spreads	<ul style="list-style-type: none"> • Rolling futures hedges from one contract to another. • Bull spreads and bear spreads. • Impact of basis on spreads. • Trading calendar spreads electronically.
Online webinar	Tuesday February 23	3:00 pm	208 Weather and Trading	<ul style="list-style-type: none"> • Weather is a fundamental factor in the grain markets. • Differences in various forecasts? • When are forecasts updated? How do markets react to these changes?
Final Day Virtual Class	Saturday February 27	10:30am– 1:00 pm	209 Intermediate Charting (Part B)	<ul style="list-style-type: none"> • Elliott Wave. • Fibonacci Retracement. • Candlestick charts.
			210 Case Studies in Hedging	<ul style="list-style-type: none"> • Making consistent decisions in bull and bear markets. • Studying how and when the grain markets have rallied and then collapsed in the last eight years. • What combination of hedges and puts work best for your farm.
			Final Exam	

*Schedule subject to change.

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