Ahmed Assal

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EDUCATION

Yale University (GPA: 3.66/4.00) — **New Haven, CT**
B.A. Mathematics, B.A. Statistics and Data Science — *May 2025*
Honors: Questbridge Scholar, Yale STAR Scholar (Science, Tech, & Research)

PROFESSIONAL EXPERIENCE

Citadel Securities — **New York City, NY / Miami, Florida**
Quantitative Trading Intern — *June 2024 – Present*

- **Semi-Systematic Equities:** Block Trading
  - Collated and enriched historical IPO and Follow-On Offering data using internal returns and prices data libraries. Built a GUI to better visualize and query the data.
  - Used Bin-Plots correlation analysis to find relationships and predictors of returns.
  - Built a decision tree model that fit into the existing QR framework using a proprietary algorithm.
- **Systematic Equity Options:** Options Market Making
  - Analyzed Target vs Shortfall PnL across single stock equity options, focusing specifically on tickers the team has been trading sub optimally due to latency impact.
  - Determined location, timing, and causes of losses after changes to their systematic strategies.

Citigroup: Global Markets Division — **New York City, NY**
Quantitative Analysis Intern — *June 2023 – August 2023*

- **Cross-Asset Trading Analysis**
  - Implemented Value at Risk algorithm (python) for newly formed cross-asset trading desk
  - Determines causes of changes in VaR. Proposes hedges to revert portfolio to desired risk appetite
  - Dynamically simulates and presents expected VaR to traders before they submit trades
- **Mortgage Backed Securities (MBS) Analysis**
  - Identified new correlations to the conditional prepayment rate to support in updating the group's prepayment model in a post-COVID / inflationary environment

Peak6 Investments — **Chicago, IL**
Proprietary Trading Intern — *May 2023*

- Conducted volatility research, gaining a comprehensive understanding of market conditions and trends
- Pitched multiple option ideas to traders utilizing realized/implied volatility spread and fundamental analysis

Bank of America: Trading Division — **New York City, NY**
Trading Analyst Intern — *June 2022 – August 2022*

- **Central Risk**: Goal is to provide internal desks with liquidity and minimize the market impact of trades
  - Built a function (q/kdb+) to determine the market impact of high-touch equity flow
  - Data mined (python) CRB's historical flows and found a positive correlation between forward returns and trades from select industries (multi-family real-estate, telecom, airlines, & banks)
- **Linear Rates**: Pitched 2yr forward 3yr TIPS Breakeven to senior traders
  - **Rationale**: Powell has expressed that 2yr inflation will revert to the Fed's target of 2%. Recent and historical data suggest such a reversion to be unlikely, resulting in a mispricing of the TIPS curve

TECHNICAL SKILLS

Languages: Python, C, Racket, q/kdb+
Other: Linux/Unix, Jupyter, Git, Bloomberg Terminal, Financial Analysis (Fundamental & Statistical)

EXTRACURRICULARS

SEO Career — **New York City, NY**
Trading and Markets Track — *July 2021 – Present*

- Completed 50+ hours of training covering financial modeling, data sourcing, risk management, in addition to professional development customized for the fields of trading and public markets

Yale Student Quantitative Research Group — **New Haven, CT**
Analyst — *September 2022 – Present*

- Using computational and statistical techniques to conduct research on financial securities and opportunities
- Creating presentations/workshops to advance quantitative finance education within the Yale community

Interests: Neo-Classical Piano (2024 Wedding Performance), Intramural Basketball, Weightlifting, Making Syrup