

Instructions

Welcome to the TNU Trading System! This task is a simulation of a financial market setting. In this task, you will have the opportunity to trade four possible structured products, buying and selling them over the course of a market session.

Account Balance:
500

Liquidate

Returns

100%	50%
90%	40%
80%	30%
70%	20%
60%	10%

SGPTNU000

Price: 20.-

Asset Class

1) Price Chart

Natural Gas

EURCHF

S&P 500 Index

2) Total Returns

10%

8%

6%

4%

2%

+5 shares

+10 shares

Clear

Buy

Sell

KES
Price: 40.-
Structured Product
Sugar
GBPUSD
DAX Index

FHP
Price: 60.-
Structured Product
Gold
JPYUSD
FTSE Index

HHR
Price: 80.-
Structured Product
Soybeans
AUDCHF
Swiss Market Index

What is a structured product?

A structured product is a financial asset (like a stock) whose price depends on several different financial components.

KES

Price: 40.-
Structured Product
Sugar
GBPUSD
DAX Index

The price of this product at any given moment, for instance, depends on the price of sugar, the exchange rate between the British pound and the US Dollar (GBPUSD) and the index value of Germany's DAX index.

Trading a structured product works just like a normal stock. You can buy and sell shares, and the price of each share is indicated in the description of the product. For example, each share of KES is 40.-.

IMPORTANT: In these particular products, your investment is only profitable if each of the underlying components achieve the **same percentage return**.

KESTNU000

Price: 40.-

AssetGIP

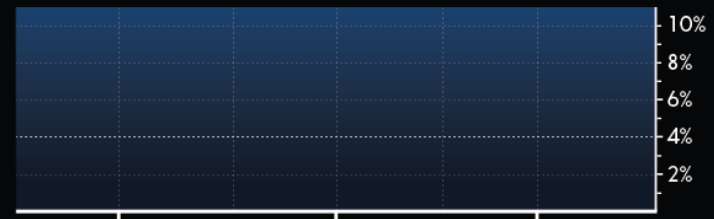
1) Price Chart

Sugar

GBPUSD

DAX Index

2) Total Returns

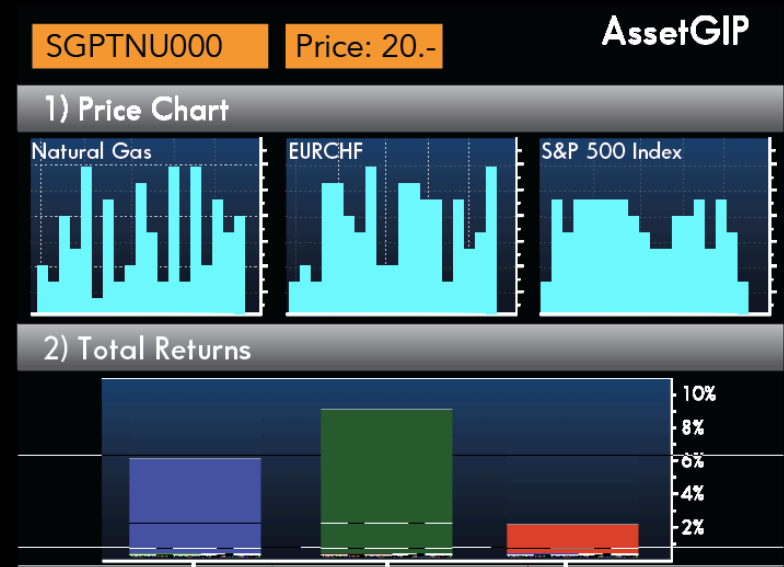


The market session

In each market session, you will be asked to buy a certain number of shares of a given product. You can change the product you are trading by clicking on these descriptions of the product on the right panel:

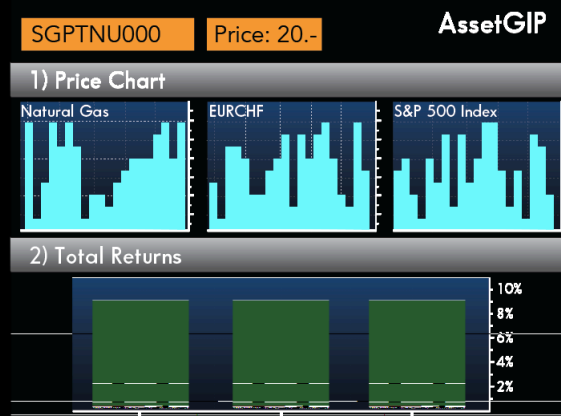
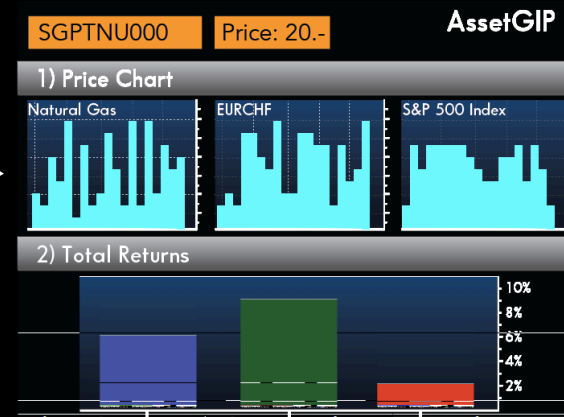
		Buy	KES Price: 40.- Structured Product Sugar GBPUSD DAX Index	FHP Price: 60.- Structured Product Gold JPYUSD FTSE Index	HHR Price: 80.- Structured Product Soybeans AUDCHF Swiss Market Index
+5 shares	+10 shares				
Clear					

You will then place your order buy clicking 'buy' and sell your order by clicking 'sell' (panel above). After placing your order (pressing Buy) you will see the prices of the three underlying assets change as the market session progresses. You can sell your shares at **any point in the market session.**



Return on investment

This combination would result in no return on investment. →



← This combination would result in a return on investment proportional to the level of increase of each asset

After each win, an earnings report comes up to inform you of your wins. →



Stock split



After certain profitable market sessions, you will be given the option to hold your portfolio to see if there is a stock split. A stock split is essentially a double-or-nothing option. If your shares split, you receive double the returns on your investment. If your stock does not split, you lose your gains.

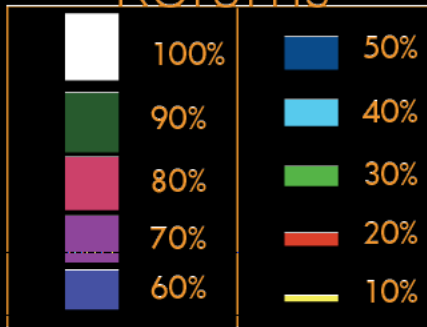
Liquidate

Account Balance:

500

Liquidate

Returns



At any point in the market session, you can choose to 'liquidate' your assets. This clears your portfolio and brings you back to the trading system on a new market day.

Training trials

The next 5 trials will be training trials to acquaint you with the game. They will not count towards your final score. Please alert the experimenter, should you have any additional questions.