

BUSI3502B: Investments

Fall 2026

Instructor	Dr. Mohamed Al Guindy
Email Address	mohamed.alguindy@carleton.ca
Class Times	Thursdays 6:05pm-8:55pm
Modality	In-person
Office Hours	TBA
Office Location	Nicol Building, 5031
TA Name/Email	TBA

Pre-Requisites & Preclusions:

BUSI 2501 or BUSI 2505 (with a grade of C+ or higher in each), and STAT 2601 or STAT 2559, and ECON 1001 and ECON 1002, and MATH 1009 or MATH 1052 (with a grade of C- or higher in each).

Course Description/Instructor's Statement

Carleton Calendar Description

Procedures and methods of investment analysis. Stock and bond markets. Government regulation of securities markets. Valuation of common stocks and fixed income securities. Options, warrants, convertibles and commodities.

Instructor's Course Description:

This course introduced students to various topics in the domain of investments. The focus encompasses both theoretical and applied aspects of investments – including emerging topics in this area. Finally, the course prepares students for more advanced courses as well as prepares them for future careers.

Course Learning Objectives:

1. provide students with the tools necessary to become successful investors or portfolio/money managers.
2. Understand how and where financial securities are traded and how they are valued
3. Develop an understanding of how investors allocated funds across different financial instruments.
4. Appreciate various aspects of modern financial markets as well as emerging current and future trends.

Required/Optional Materials & Prices

Investments, 11th Canadian Edition, McGraw-Hill, 2025.
By: Zvi Bodie, Alex Kane, Alan J. Marcus, Lorne Switzer, Maureen Stapleton, Dana Boyko, Christine Panasian
Find at the Carleton Bookstore from $69.00 - $160.00

Textbook (s) available at the Campus Store in Nideyinàn or order online for pick up: https://carletonshop.ca/Course/term

Problem sets will be placed on Brightspace on a regular basis. It is expected that all students complete the sets to be adequately prepared.

Suggested Texts/Readings

Malkiel, Burton, **A Random Walk Down Wall Street**, Norton.
Graham, Benjamin, **The Intelligent Investor**
Graham, Benjamin; Dodd, David, **Security Analysis**
Lo, Andrew, **Adaptive Markets: Financial Evolution at the Speed of Thought.**

Newspapers/Magazines: ***Globe and Mail – ROB, Financial Post, Wall Street Journal, Barrons, The Economist***

Grading Scheme

Trading Project (see below)	15%
Term Test I (Oct 8th)	20%
Term Test II (Nov 19th)	20%
Final Exam	45%
Total	**100%**

Bonus: FinTech Presentation: up to 1% (time permitting)
Bonus: Class attendance: up to 2%

Two Term Tests will be held **in-person, in class, on October 8th and November 19th**. The term teste are closed-book. Material covered up to and including the class before the term test is eligible to be addressed.

The **Final Exam** will be a comprehensive test, covering material from the entire course. More information about the midterm and final will be provided in class as the term progresses.

The Trading project – on StockTrak is described in detail on the course website; you may participate in this project individually or with a partner of your choice. The cost of each account is US$34.95 per student.

The attendance bonus is based on attending weekly classes. Attending all classes will result in a bonus of 2%; partial bonus marks will also be awarded for the number of classes attended.

FinTech Presentation

This is a chance to earn up to an extra 1% bonus on the course if you choose to participate! The format will be a 10-minute PowerPoint presentation that you deliver in groups of 5 students. Presentations will take place in class on December 7th. You can form your own group and choose your own topic under the theme of FinTech and emerging topics in investments. There will be a sign-up sheet and topics will go a on a first-come-first-served basis. This is your chance to have fun while teaching your classmates something new! Sample topic ideas include, but are not limited to:

- Cryptocurrencies (pick only one topic from below):
  - Illegal transactions using Bitcoin
  - Initial Coin Offerings
  - Blockchain technology outside of finance
- Peer to peer lending
- Robo advising
- High-frequency and algorithmic trading
- Social media in financial markets
- AI-driven portfolio optimization
- Machine learning for risk management
- Natural Language Processing in market sentiment analysis
- Another topic of your choice!

Policies & Accommodations

https://students.carleton.ca/course-outline/
https://carleton.ca/pmc/current-students/academic-accommodations/

Stay updated with important notifications and announcements from Carleton University, by downloading the Carleton University App!

Preparation and Participation:

It is expected that students will attend and actively participate in each class.

***Refer to Academic Calendar for dates University Closed Dates and Holidays https://calendar.carleton.ca/academicyear/**

Late Assignments:

In the Trading assignment, no late trades are accepted.

Midterm and Final Exam

Deferred In-Class Tests:

In the event that you are unable to write a midterm, test, or other scheduled assessments due to extenuating circumstances (such as a death in the family, illness, etc.), you must provide appropriate supporting documentation to your professor. Upon review, a deferred test may be offered. Please note that students who do not provide valid documentation or fail to offer a reasonable explanation for missing an assessment will receive a grade of 0% for that test.

The deferral tests will be held on:

- **Monday, *October 19th* at 7:15am for Term Test 1**
- **Monday, *November 23rd*, at 7:15am for Term Test 2**

There are **NO** opportunities for a re-write other than the times above, and the student will receive a grade of 0 if they do not write the midterm.

Deferred final exams:

If you wish to defer a **Formal Final Exam**, you – the student – must reach out to the registrar's office with the proper documentation prior to the deadline (please refer to https://carleton.ca/registrar/deferral/ for dates). Once the request has been put through, your instructor will be notified for their approval.

Use of Generative Artificial Intelligence

This is an AI-forward course. Students are expected to use generative-AI tools (e.g., ChatGPT, Claude, Copilot) as thought partners and assistants to enhance the quality of their work. Assignments will be graded assuming students had full access to AI support. Use these tools responsibly. That is, verify outputs, apply your own judgment, and cite AI use when relevant. The goal is not to outwit AI but to elevate your learning through it. You can access resources related to citing Generative AI on the MacOdrum Library website. Additional resources are also available on Carleton's Artificial Intelligence Hub.

Course Schedule

Week	Date	Topic	Textbook chapter
1	September 10, 2026	Course Introduction Overview of investments	Class notes
2	September 17, 2026	Investment Environment	1
3	September 24, 2027	Financial Markets and Instruments • Money Market • Fixed Income • Equities • Derivatives	2
4	October 1, 2026	Trading and Securities markets • Issuing Securities • Trading and Market Orders • Regulation	3
5	**October 8, 2026**	**Term Test 1** + Short lecture following the test: Risk and Return: the historical record	5
6	October 15, 2026	Risk & Return • Utility Theory, Risk Aversion, and Portfolio Mathematics • Hedging and Insurance • Probability Theory Capital Allocation to Risky Assets	6, 7
7	October 22, 2026	Risky Portfolios • Risky Portfolios and the Risk-Free Asset • Efficient Allocation	6, 7
	October 29, 2026	**Reading week; no classes**	
8	November 5, 2026	The Capital Asset Pricing Model (CAPM) Index Models & Arbitrage Pricing Theory (APT)	9, 10
9	November 12, 2026	Bond Portfolios • Prices and Yields • Term Structure • Duration/convexity, portfolios	14, 15, 16
10	**November 19, 2026**	**Term Test 2**	
11	November 26, 2026	Market Efficiency Behavioural Finance	11, 12

12	December 3, 2026	Advanced topics - Artificial Intelligence - Cryptocurrencies	Class notes
13	December 10, 2026	FinTech presentations Final exam review	

Contribution to Learning Goals of the Program (BCom, BIB):

Program Learning Goal	Competencies Not Covered	Competencies Introduced (only)	Competencies Taught But Not Assessed	Competencies Taught and Assessed
BC1 Knowledge *Graduates will be skilled in applying foundational business knowledge to appropriate business contexts.*				x
BC2 Collaboration *Graduates will be collaborative and effective contributors in team environments that respect the experience, expertise and interest of all members.*		x		
BC3 Critical Thinking *Graduates will be discerning critical thinkers, able to discuss different viewpoints, challenge biases and assumptions, and draw conclusions based on analysis and evaluation.*				x
BC4 Communication *Graduates will be effective and persuasive in their communications.*				x
BI5 Global Awareness (BIB ONLY) *Graduates will be globally-minded.*			x	

ADDITIONAL INFORMATION

Course Sharing Websites

Materials created for this course (including presentations and posted notes, labs, case studies, assignments, and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

Recommended Calculator for Examinations

If you are purchasing a calculator, we recommend anyone of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial Calculator, Sharp EL-738C & Hewlett Packard HP 10bII

Group work

The Sprott School of Business encourages group assignments in the school for several reasons. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, followership, and other group skills. Group assignments are also good for learning integrative skills for putting together a complex task. Your professor may assign one or more group tasks/assignments/projects in this course. Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

Grading

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

A+ = 90-100	B+ = 77-79	C+ = 67-69	D+ = 57-59
A = 85-89	B = 73-76	C = 63-66	D = 53-56
A - = 80-84	B - = 70-72	C - = 60-62	D - = 50-52

F = Below 50

Grades entered by Registrar:
WDN = Withdrawn from the course
DEF = Deferred

Academic Regulations

University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/

Requests for Academic Accommodation

Carleton is committed to providing academic accessibility for all individuals. You may need special arrangements to meet your academic obligations during the term. The accommodation request processes, including information about the *Academic Consideration Policy for Students*

in Medical and Other Extenuating Circumstances, are outlined on the Academic Accommodations website (students.carleton.ca/course-outline).

Pregnancy Accommodation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, please review the pregnancy academic accommodation process.

Religious obligation

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, please review the religious academic accommodation process.

Academic Accommodations for Students with Disabilities

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or pmc@carleton.ca for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. For more details, visit the Paul Menton Centre website.

Survivors of Sexual Violence

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and where survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit the Equity and Inclusive Communities website.

Accommodation for Student Activities

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, see the Senate Policy on Accommodation for Student Activities (PDF, 25 KB).

Academic Consideration for Medical and Other Extenuating Circumstances

Due to medical and other extenuating circumstances, students may occasionally be unable to fulfil the academic requirements of their course(s) in a timely manner. The university supports the academic development of students and aims to provide a fair environment for students to succeed academically. Medical and/or other extenuating circumstances are circumstances that are beyond a student's control, have a significant impact on the student's capacity to meet their

academic obligations, and could not have reasonably been prevented. Students may request Academic Consideration for Coursework or Other Academic Deliverable. For further information please review the Procedure for Academic Consideration and the FAQ page.

Scheduling and Examination Support

Scheduling and Examination Services provides various supports for both in-term and end-of-term tests and exams. Details can be found on the Exam Support website.

Academic Integrity

Violations of academic integrity are a serious academic offence. Violations of academic integrity – presenting another's ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation or collaboration or completing work for another student – weaken the quality of the degree and will not be tolerated.

Process: If an alleged violation occurs, all relevant documentation will be forwarded to the Dean. If the allegation proves true, the penalties may include; a grade of Failure on the submitted work and/or course; academic probation; a refusal of permission to continue or to register in a specific degree program; suspension from full-time studies; suspension from all studies at Carleton; expulsion from Carleton, amongst others. **For a first offence, at a minimum, the penalty assigned will normally be a zero on the submitted work and at least a minimum full grade reduction of the final course grade. For a second offence, at a minimum, the penalty assigned will normally lead to a suspension from studies.**

Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy which is available, along with resources for compliance at: https://carleton.ca/registrar/academic-integrity/.

Sprott Student Services

The Sprott Undergraduate Student Services Office offers program advising and overall student success support. Our team is available to discuss your academic goals and your program progression plans. We can also work with you to develop strategies for success, including study skills for Business. If you experience any difficulty this term or if you would like to access support, please contact our team at academicadvising@sprott.carleton.ca .

Centre for Student Academic Support

The Centre for Student Academic Support (CSAS) is a centralized collection of learning support services designed to help students achieve their goals and improve their learning both inside and outside the classroom. CSAS offers academic assistance with course content, academic writing and skills development. Visit CSAS on the 4th floor of MacOdrum Library or online at: carleton.ca/csas.

Important Information:

- Students must always retain a copy of all work that is submitted.
- All final grades are subject to the Dean's approval.
- For us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CARLETON address. Therefore, in order to respond to your inquiries, please send all email from your Carleton CMail account. If you do not have or have yet to activate this account, you may wish to do so by visiting https://carleton.ca/its/get-started/new-students-2/
