

Report
One Day Workshop
On
“Challenges and Opportunities in Commodity and currency
Markets”
Organized by

Gujarat Technological University – Financial Skills Council &
Financial Technology Management Co (FTKMC)

A one day workshop on ‘Challenges and Opportunities in Commodity and Currency Markets’ was jointly organized by ‘Gujarat Technological University- Financial Skills Council and FTKMC (Financial Technology Management Co) on 20th April 2012 at the S-14 Hall, at the Ahmedabad Management Association, Ahmedabad.

The resource persons for the workshop were Mr.Hitesh Sethia, Domain Expert- FTKMC, Ms.Komal Kanzaria, Assistant Vice President (Business Development) with MCX and Mr. Jay Deliwala, Manager (Business Development) with MCX.

The workshop was graced by the presence of Dr.M.N.Patel, Director of GTU and Principal of L.D.College of Engineering at Ahmedabad, Dr.G.P.Vadodaria, Officiating Registrar and Controller of Examination at GTU, Deans of Management Faculty; Dr.P.G.K.Murthy, Director of Dr.J.K.Patel Institute of Management, Vadodara, Dr.Jagdish Joshipura, Director of Som-Lalit Institute of Management, Ahmedabad, Dr.Chinnam Reddy, Director of Marwadi Education Foundation, Rajkot and Dr.S.O.Junare, Director of NICM, Gandhinagar,

The participants for the workshop were the faculty members of various colleges affiliated to Gujarat Technological University. Few students of fourth semester pursuing their MBA Course in the affiliated colleges with Gujarat Technology University also attended the workshop.

The motive behind the workshop was to give in-depth knowledge of commodity and currency Markets to the faculty members which would enable them to share with the respective students. The workshop also aimed at imparting first hand practical exposure to the participants by demonstration of live market.

The workshop was inaugurated by lighting lamp and prayer. Then all the dignitaries and speakers were florally welcomed.

Thereafter Dr. P G K Murthy, Chair Person GTU Financial Skills Council introduced all the participants the theme of the workshop. He emphasized that knowledge of fast developing Commodity and Currency Markets in India offer tremendous career opportunities for the students and faculty members of the Management Institutes.

This was followed by sharing of ideas by Dr.Jagdish Joshipura, Dr. Chinnam Reddy,

The Workshop was divided into two sessions viz., pre-lunch and post-lunch sessions. The former session was dedicated to commodity markets and the challenges and opportunities therein. The later session was on currency markets.

The Session on commodity markets was conducted by Mr.Hitesh Sethia . He covered comprehensively various aspects of Commodity Markets such as commodities traded at the exchange, their settlement mode and period, longer trading time in comparison to equity market, factors influencing the prices of commodities traded at the exchange, lower margins/lower taxes as compared to equity market. He also referred to volumes traded at commodity market and expressed his view that within decade time, volumes of business at Commodity Markets will surpass the volumes of business at the stock exchanges. The trading at the Commodity exchanges is future trading but future commodity transactions are linked to spot prices of the commodities at the market place. Two prime commodities traded at the exchange viz. Energy and Gold, in his view, will become good indicators of economic development globally. He explained to participants various terms used in the commodity exchange with his live demonstration. The session was highly interactive with participation and inputs from the audience.

Mr. Hitesh Sethia was accompanied by Ms. Komal Kanzaria. She took up discussion further on Commodity Markets. She explained how India is having advantage in terms of location to have global connectivity. In her view as compared to developed countries in the world, Indian commodity Market is still lagging behind but still has huge potential for development. She explained the structure, role and regulations for trading at the MCX in her presentation. She also replied to questions from the audience posed to her.

The post lunch session was conducted by Mr.Hitesh Sethia on 'Currency Market'. He shared that in the Currency Market, the trading by the Banks and corporate sectors is recently allowed in India but for the trading by the Individuals, entry is still restricted. In his view, the Global and Indian trading volumes of stock/Debt/Commodity and Currency Markets at their exchanges are at variance primarily on account of lack of awareness and infrastructural bottleneck in India. He explained that since the strength of the currency is linked to strength of the economy, the fluctuations in the currency exchange prices are linked to factors strengthening or weakening the economy via-via other economies of the World. MCX deals in currency futures pair trading of USDINR, EURINR, GBPINR and JPYINR. He also covered on spot, forward and future foreign exchange markets and benefits of currency futures and trading strategies of foreign exchange. His live presentation covered how trading in foreign currency at Singapore and Hong

Kong exchange. The session was highly interactive with participation and inputs from the audience.

Mr. Hitesh Sethia was accompanied by Mr. Jay Deliwala. He took up discussion on 'Currency Market' further. He explained the 'Contract Specification' for the Currency Trading in India and replied to questions posed to him by the audience.

The Valedictory session of the workshop saw the felicitation of the Speakers with a memento as a token of gratitude for squeezing out one full day from their busy schedules to conduct this workshop. Dr. P G K Murthy in his concluding remarks invited participants to offer their impression on the workshop. The participants also shared their views about the workshop and opined that such workshops help them to learn the practical aspects of the concepts they teach in classrooms and therefore such workshops should be conducted more frequently.

The speakers also shared with the audience that they were highly impressed with the level of interaction of the audience and they are willing to conduct more such workshops for the faculty as well as the students of Gujarat Technological University.

The vote of thanks was offered by the coordinator of the workshop Prof. Dipak Gaywala, Asso. Professor, Dr. J K Patel Institute of Management, Vadodara, Ms. Krutika Desai, at GTU helped in organizing the workshop successfully while Prof. Amruta jajoo of Parul institute of Engineering & Technology (MBA) was the host for the function.

Some Snaps taken at the Workshop organized by GTU Financial Skills Council jointly with FTKMC on 20th April 2012 at AMA



Inaugural of the workshop





DR. P.G.K.Murthy , Chair Person , GTU Financial Skills Council giving overview of the workshop .



Address by Chief Guest Dr. M N Patel , Director GTU and Principal , LD College of Engineering



Technical session 1 by Mr. Hitesh Sethia



Technical session 2 by Ms. Komal Kanzaria



Technical session 3 by Mr. Hitesh Sethia



Technical session 4 by Mr. Jay Deliwala of FTKMC



Vote of Thanks by Prof. Dipak Gaywala of Dr JKPIM

