



Department of
Finance

CUHK

DERIVATIVES & QUANTITATIVE INVESTING CONFERENCE

26 October 2018 (Friday)

9:30am – 4:30pm

CUHK Business School Town Centre

CUHK Derivatives & Quantitative Investing Conference

Friday, October 26, 2018

CUHK Business School Town Centre, 1/F, Bank of America Tower, Admiralty, Hong Kong

Schedule

9:00-9:30 *Registration and coffee*

9:30-9:40 *Opening remark*

Kalok Chan, Dean and Wei Lun Professor of Finance, CUHK Business School

Session 1 Moderator: **Jie (Jay) Cao**, Associate Professor of Finance, CUHK Business School

9:40-10:10 *Quantitative Trading Opportunities in Equity Option Market Innovative*

Jie (Jay) Cao, Associate Professor of Finance, CUHK Business School

10:10-10:40 *Free (Almost) Variance Insurance*

Yan Xu, Associate Professor of Finance, University of Hong Kong

10:40- 11:10 *Option-Implied Measures of Higher-Order Risk Aversion*

Christian Dorion, Associate Professor of Finance, HEC-Montreal;
Scientific Coordinator of the Canadian Derivatives Institute

11:10-11:30 *Coffee break*

Session 2 Moderator: **Chen (Alison) Yao**, Assistant Professor of Finance, CUHK Business School

11:30-12:00 *Why Do Option Prices Predict Stock Returns? The Role of Price Pressure in the Stock Market*

Luis Goncalves-Pinto, Assistant Professor of Finance, CUHK Business School

12:00- 12:30 *Center of Volume Mass: Does Aggregate Option Market Activity Predict Stock Returns?*

Jianfeng Hu, Assistant Professor of Finance, Singapore Management University;
Academic Consultant, Heritage Capital Management

12:30- 13:00 *Asset Allocation and the Application of Derivatives*

Peng Fei, Chief Investment Officer, Wanwei Asset Management Ltd

13:00 -14:00 *Lunch break + Welcome remark + Keynote speech*

13:20 -13:30 **Welcome Remark**

Joseph Cheng, Chairman, Department of Finance, CUHK Business School

13:30 -14:00 **Keynote Speech**

Understanding Returns to Short Selling Using Option-Implied Stock Borrowing Fees

Neil Pearson, Professor of Finance, University of Illinois at Urbana-Champaign

Session 3 Moderator: **Dragon Tang**, Finance Area Head and Professor of Finance, University of Hong Kong

14:00 -14:30 *The Relative Index Level and Index-Options Pricing*

Chu Zhang, Head and Professor of Finance, Department of Finance, HKUST Business School

14:30- 15:00 *Dynamics of Market Anomalies and Measurement Errors of Risk-Free Interest Rate*

Cho-hoi Hui, Head of Market Research, Hong Kong Monetary Authority

15:00- 15:20 *Coffee break*

Session 4 Moderator: **Si Cheng**, Assistant Professor of Finance, CUHK Business School

15:20- 15:50 *Price Discovery between Volatility Market and Credit market*

Jean-Paul Brasier, Head of Market Risk, Segantii Capital Management Ltd

15:50- 16:20 *Systematic Volatility Strategies*

Pierre Trecourt, Co-Founder, PremiaLab Ltd

16:20- 16:30 *Closing remark*

Jie (Jay) Cao, Associate Professor of Finance, CUHK Business School

Organizer: Jie (Jay) Cao, Associate Professor of Finance, CUHK Business School, jiecao@cuhk.edu.hk

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