



AFCM
ARAB FEDERATION OF
CAPITAL MARKETS



Online Training Course

Equity Trading & an Introduction to High Frequency Trading

Dates: October 28 & 29, 2026
Time: 11:00 am - 2:00 pm (Beirut time)

1. Learning Objectives

By the end of the course, participants will be able to understand modern equity market structures, order book mechanics, and key order types; evaluate and apply institutional algorithmic execution strategies such as VWAP, TWAP, and Implementation Shortfall; assess execution quality, transaction costs, and slippage; understand the infrastructure, technologies, and core strategies behind high-frequency trading; evaluate the impact of HFT on market liquidity, market quality, and systemic risk; identify key regulatory safeguards and their role in maintaining fair and orderly markets; and assess the infrastructure, liquidity, and regulatory requirements needed for the adoption of high-frequency trading strategies across Arab markets.

Detailed Program Outline

Day 1

Equity Market Structure & Algorithmic Execution (3 hours)

Modern Market Structure & The Order Book

- **Execution Venues:** Evolution of trading venues: From open outcry to lit exchanges, dark pools, and MTFs/ATFs.
- **Order types demystified:** Limit, Market, Stop, Iceberg, and Pegged orders.
- **Order Book Mechanics:** Central Limit Order Book (CLOB) principles, order types, and price-time priority
- **Interactive Exercise:** Manual Order Book Simulation — Participants act as buyers, sellers, and market makers to manually match orders, build a depth ladder, and observe spread dynamics.

Algorithmic Trading Foundations

- **Execution Strategies:** Core institutional algorithms including VWAP, TWAP, and Implementation Shortfall
- **Execution Quality:** Measuring transaction costs, benchmark tracking, and controlling slippage
- **Case Exercise:** Order Routing Strategy Choice — Given a large institutional block order under varying liquidity conditions, small groups select and defend an optimal execution algorithm.



De-mystifying HFT Infrastructure & Strategies

- **HFT Fundamentals:** Co-location, ultra-low latency hardware, and microsecond execution speeds
- **Core Strategies:** Automated market making and cross-venue statistical arbitrage
- **Interactive Exercise:** Anatomy of a Microsecond – A visual mapping exercise comparing standard algorithmic trade routing with an HFT co-located execution path.

Market Quality, Systemic Risk & Regulation

- **Market Impact:** Evaluating real vs. phantom liquidity and liquidity provision during stress
- **Regulatory Safeguards:** Circuit breakers, price bands, and anti-spoofing enforcement
- **Group Exercise:** Market Incident Analysis – Review an anonymized flash crash scenario to evaluate regulatory mechanism responses.

Regional Application & Future Preparedness

- **Regional Evaluation:** Assessing liquidity depth, exchange fragmentation, and regulatory frameworks across Arab markets
- **Final Action Exercise:** Regional Readiness Checklist – Interactive discussion and survey mapping the infrastructure and regulatory prerequisites AFCM exchanges must address before accepting high-frequency strategies.



Trainer Profile:



RICHARD CAMP

Client Education Manager for EMEA

Intuition

Richard Camp serves as Client Education Manager for EMEA at Intuition, leading high-impact webinars and workshops for global investment banks, asset managers, and energy institutions. With over a decade of trading floor experience preceding his 10+ years in financial training and edtech, Richard brings rare, hands-on market depth to the virtual and physical classroom.

Before transitioning into institutional education, Richard spent over ten years in front-office trading and broking across equities, options, futures, FX, commodities, and money markets at firms including PaineWebber, Balfour Maclaine, Sumitomo Bank, and Ayrton Metals. Today, he remains an active trader who relies on algorithmic models for market signaling, giving him a direct, practical understanding of modern trading dynamics and quantitative equity execution.

As a facilitator, Richard specializes in translating complex market structures into practical, actionable insights. His sessions cover Equities, Capital Markets, FX, Derivatives, Energy Markets, and Post-Trade Operations. While frequently training graduate cohorts and market entry personnel, he regularly conducts targeted workshops for senior operations, audit, and risk teams who require clear operational clarity on algorithmic trading and equity market microstructure.

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Course Fees



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Contact & Registration

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