

ERASMUS+ COURSE SYLLABUS

Kazimierz Wielki University in Bydgoszcz

1. General Information

Course title	Technical and Fundamental Analysis
Field of study / Faculty	Business, Administration and Law / Faculty of Law and Economics
Academic year	2026/2027
Semester	Winter / Summer
Course type	Lecture
Number of lecture hours	30 hours of lectures
ECTS credits	4 ECTS = 100 hours of total student workload: Participation in lectures: 30 h Studying literature and course materials: 20 h Preparation of an individual analytical report: 25 h Individual work and homework assignments: 15 h Preparation for the final written exam: 10 h
Language of instruction	English
Prerequisites	
Assessment methods	Written exam or an individual written analytical report.

2. Course Content

- Fundamental and technical analysis: objectives, time horizons, market efficiency and limitations.
- Macroeconomic, sector and company analysis: business models, competition and value drivers.
- Financial statements, key ratios, earnings quality, valuation multiples and basic intrinsic value.
- Market data and charts: prices, volume, candlesticks, time frames and corporate-action adjustments.
- Trends, support and resistance, chart patterns and the interpretation of false or conflicting signals.
- Moving averages, relative strength index, MACD and volume indicators: calculation and interpretation.
- Trading rules, entry and exit, position sizing, costs, benchmarks, look-ahead bias and overfitting.
- Integrated company-analysis case: combining fundamental evidence and charts, and testing conclusions.

3. Learning Outcomes

- Students explain the assumptions and limitations of fundamental and technical analysis and relate them to market efficiency and investor behaviour.
- Students interpret company reports, calculate selected financial ratios and valuation multiples, and assess a company in its sector context.
- Students interpret price charts and selected indicators, explain explicit trading rules and evaluate basic historical results after costs.
- Students combine evidence in a documented analytical report and critically assess data quality, model limitations and investment risk.

4. Teaching Methods

- Lectures supported by slides and analytical frameworks.
- Lecturer-led interpretation of company reports, ratios and valuation examples.
- Demonstrations of charts and technical indicators using historical data.
- Illustrative worked examples of trading rules, costs and evaluation biases.
- Question-and-answer sessions and discussion of analytical limitations.
- Independent reading and an individual written company-analysis assignment.

Examples and the independent report use historical data; students are not required to invest real money.

5. Assessment Criteria

The written exam covers concepts, calculations and interpretation of financial data and charts. Additional assessment includes lecture participation and an individual written company-analysis report prepared as independent study. All 30 contact hours are lectures; no separate practical classes are scheduled.

Grade	Criteria
3.0	Basic understanding; interprets simple ratios and chart signals with guidance.
3.5	Satisfactory use of tools, with some errors and limited integration.
4.0	Correct financial and chart analysis; recognises costs and major risks.
4.5	Very good integration of both approaches and evaluation of their limitations.
5.0	Excellent, documented analysis; critically evaluates signals and testing biases.

6. Lecturer Information

Name of lecturer	Paweł Błoński
Academic title	PhD
Faculty / Institute	Faculty of Law and Economics
E-mail address	blonski.pawel@ukw.edu.pl

7. Literature

Selected chapters and excerpts will be specified by the lecturer.

Required literature:

- Murphy, J. J. (1999). *Technical Analysis of the Financial Markets: A Comprehensive Guide to Trading Methods and Applications*. Prentice Hall Press.
- Bodie, Z., Kane, A., and Marcus, A. J. (2021). *Investments*. 12th ed. McGraw-Hill Education.
- Damodaran, A. (2012). *Investment Valuation: Tools and Techniques for Determining the Value of Any Asset*. 3rd ed. Wiley.

Additional literature:

- Graham, B. (2006). *The Intelligent Investor*. Revised ed., with commentary by J. Zweig. Harper Business.
- Malkiel, B. G. (2019). *A Random Walk Down Wall Street*. 12th ed. W. W. Norton & Company.
- Murphy, J. J. (1999). *Study Guide to Technical Analysis of the Financial Markets*. Prentice Hall Press.