EduMarkets

Capital Markets Simulation

Master the art and science *of deal execution.*

In capital markets, junior bankers spend years watching senior colleagues price, structure, and allocate deals before taking the helm themselves. **The EduMarkets Capital Markets Simulation** compresses that learning curve into an intensive, hands-on classroom experience.

Acting as lead bookrunners on equity IPOs (ECM) and new bond issuance (DCM) transactions, participants navigate conflicting issuer demands, investor behavior, syndicate dynamics, and secondary market trading to gain first-hand mastery of the deal lifecycle.

The bookrunner experience

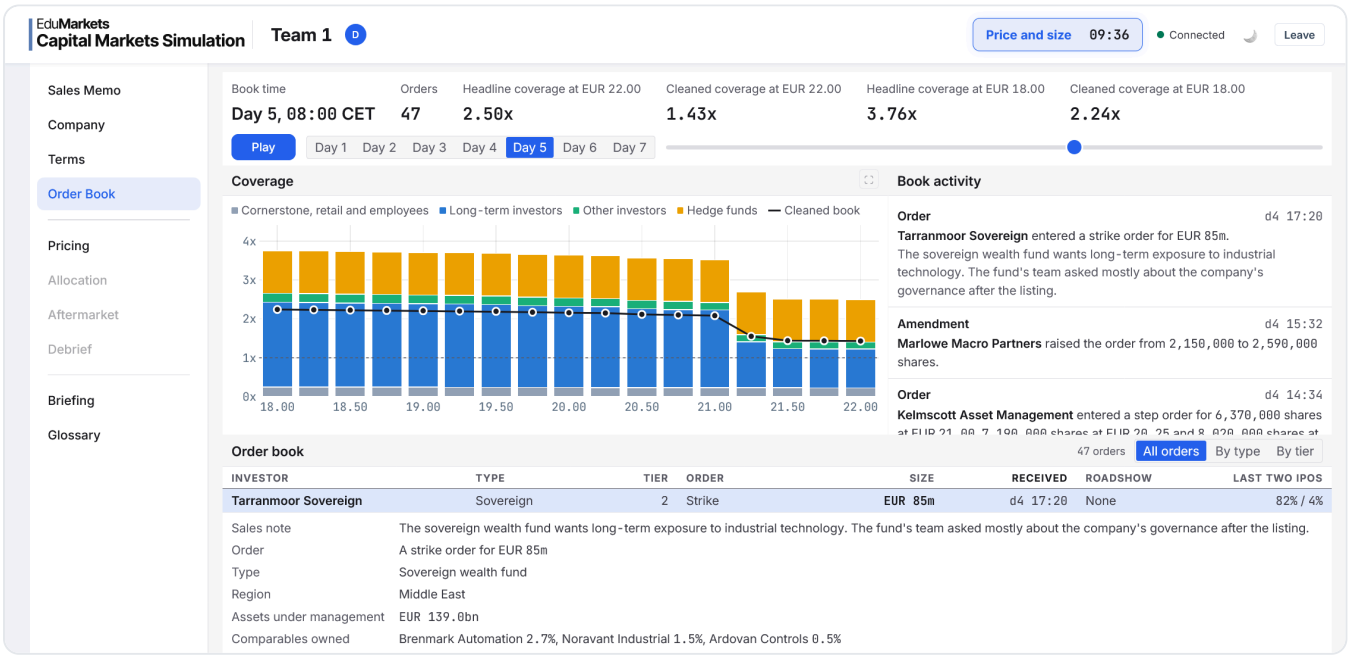
Teams step into the shoes of a syndicate desk leading landmark transactions. With issuers seeking maximum proceeds and investors pushing for value, participants must negotiate trade-offs with no single correct answer:

- **Uncover True Demand:** Peer behind inflated order books to assess real institutional demand.
- **Strategic Pricing & Allocation:** Balance issuer valuation targets against long-term aftermarket performance.
- **Secondary Market Stabilization:** Manage greenshoe options and aftermarket price discovery in the crucial first days of trading.
- **Stakeholder Alignment:** Balance issuer satisfaction, investor trust, and syndicate profitability to secure future mandate flow.

Dual transaction modules

01 **Equity Capital Markets: Initial Public Offering (IPO)**
Navigate an enterprise from bookbuilding through pricing, allocation, and initial secondary market trading. Features both EU and US regulatory and allocation frameworks.

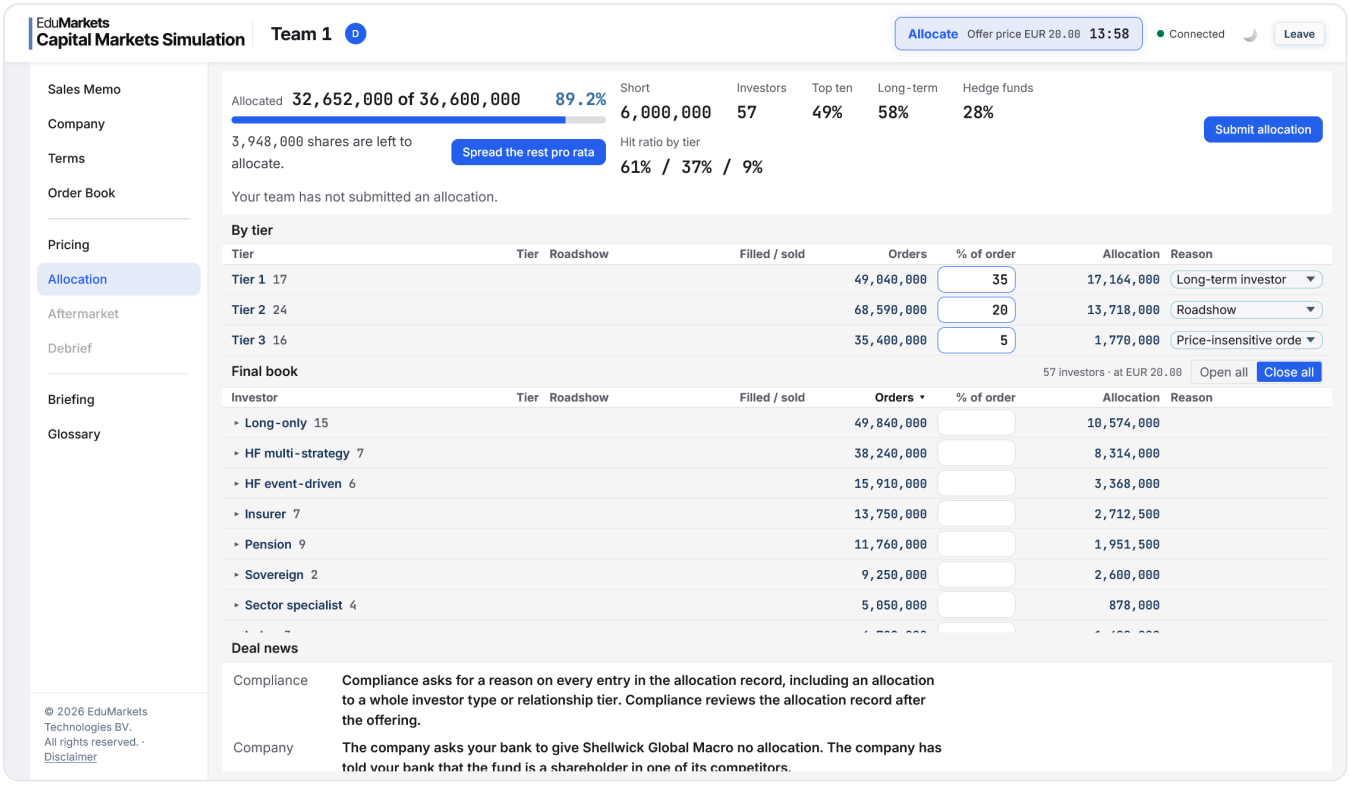
02 **Debt Capital Markets: Bond New Issue**
Assess fair value, provide pricing guidance, manage spread compression through bookbuilding, and support pricing across EUR and USD corporate bond markets.

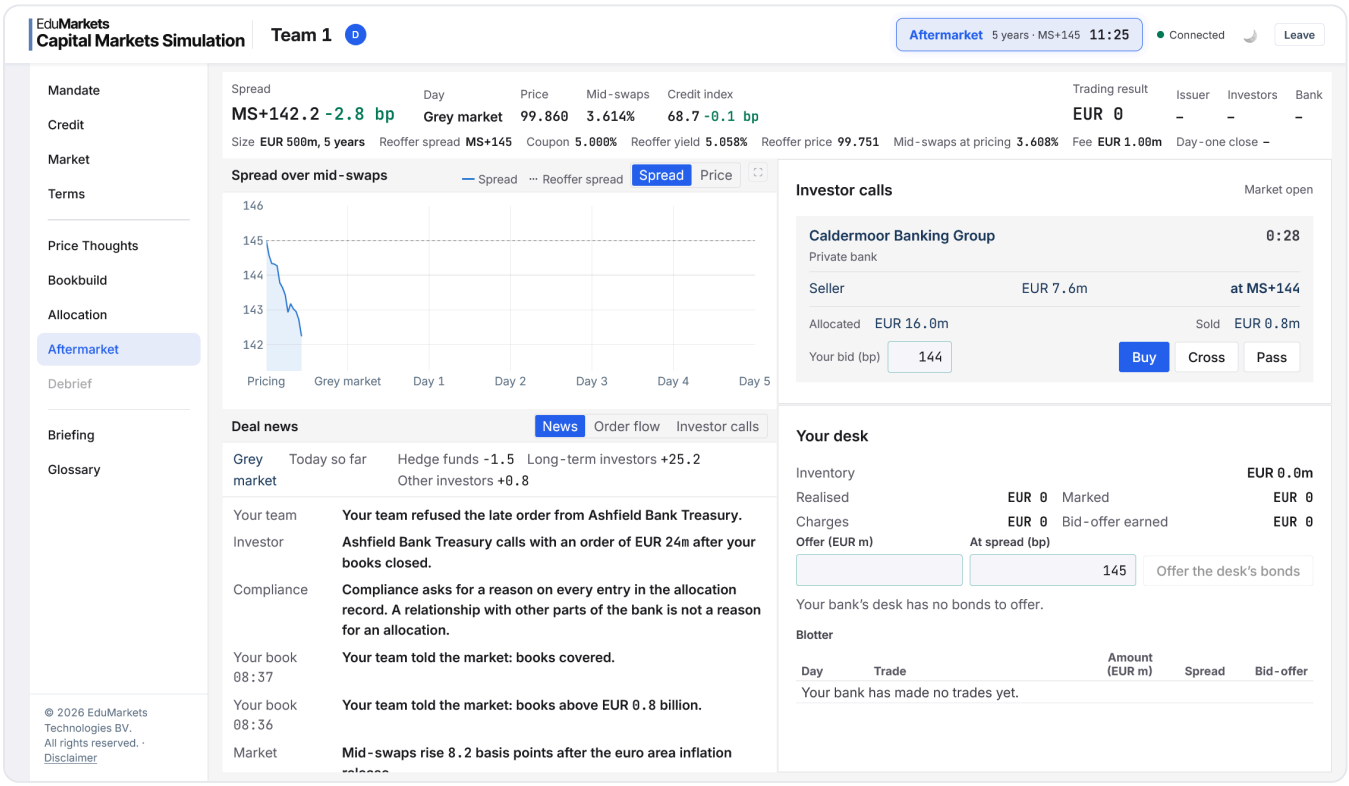


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Participants step onto the origination and syndicate desks with a strategic understanding of how decisions ripple from bookbuilding to secondary trading.





Core learning outcomes

01 **Order Book Analysis & Quality Assessment**

Headline coverage ratios can be misleading. Participants learn to analyze order book composition, filter out inflated fund demand, and evaluate real quality.

02 **Deal Pricing & Aftermarket Dynamics**

Pushing for the absolute top of the valuation range can fill a book with short-term flippers, triggering aftermarket sell-offs. Participants learn to price for long-term deal success.

03 **Strategic Allocation Mechanics**

Allocation decisions dictate aftermarket liquidity. Participants learn how to reward long-term anchor investors, build stable shareholder bases, and minimize immediate post-IPO churn.

04 **Greenshoe & Price Stabilization Execution**

In the IPO module, participants practice exercising over-allotment options and executing price stabilization within strict regulatory boundaries to protect deal integrity during early trading days.

05 **Multi-Stakeholder Scorecard Management**

Issuers, institutional investors, and syndicate banks evaluate deals differently. Participants learn to manage these competing interests to protect bank reputation and secure repeat deal mandates.

What sets EduMarkets apart

- **Dynamic Aftermarket Simulation:** All teams start with identical order books, but independent allocation decisions lead to divergent secondary market performance, creating rich debrief comparisons.
- **Side-by-Side Debrief Tools:** Post-deal analytics expose hidden investor price limits, actual retention rates, and full scorecard breakdowns for deep-dive group reviews.
- **Regulatory Realism:** Toggle seamlessly between EU and US market practices and regulatory constraints across both ECM and DCM workflows.
- **Complete Trainer Control:** Set the strength of investor demand before the session, and inject market news such as a sector sell-off, a rates sell-off or a competing issuer mid-session to challenge advanced groups.
- **Zero-Friction Enterprise Deployment:** 100% browser-based with no software installation or participant account creation required.

Experience it live

Transform how your organization teaches primary market execution. Schedule a live demonstration of our ECM and DCM simulation today.

Request a demo →

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