



 | **FLUX** INSTITUTE

# APPLIED COMMODITIES & ENERGY MARKET TRAINING

EXPERT-LED TRAINING ACROSS ENERGY,  
COMMODITIES, AND FINANCIAL MARKETS



## WHO ARE WE?

Flux Institute is the dedicated Learning & Development arm of Onyx Capital Group, the world's leading provider of liquidity in oil derivatives. Built by practitioners, Flux Institute exists to make real-world market expertise accessible to professionals who want to understand how markets actually work, not just how they are described in textbooks.

Onyx Capital Group trades global energy markets every day. Flux Institute brings that live trading-floor knowledge into structured education, sharing the insight of active traders, quants, and market specialists with clients around the world.

## WHAT DO WE DO?

We deliver face-to-face and online training tailored to institutional and corporate clients. Our mission is to deliver professional-grade market education grounded in real trading experience. Whether participants are new to commodities or experienced professionals looking to sharpen their edge, our courses focus on practical decision-making, risk management, and market behaviour in live conditions.

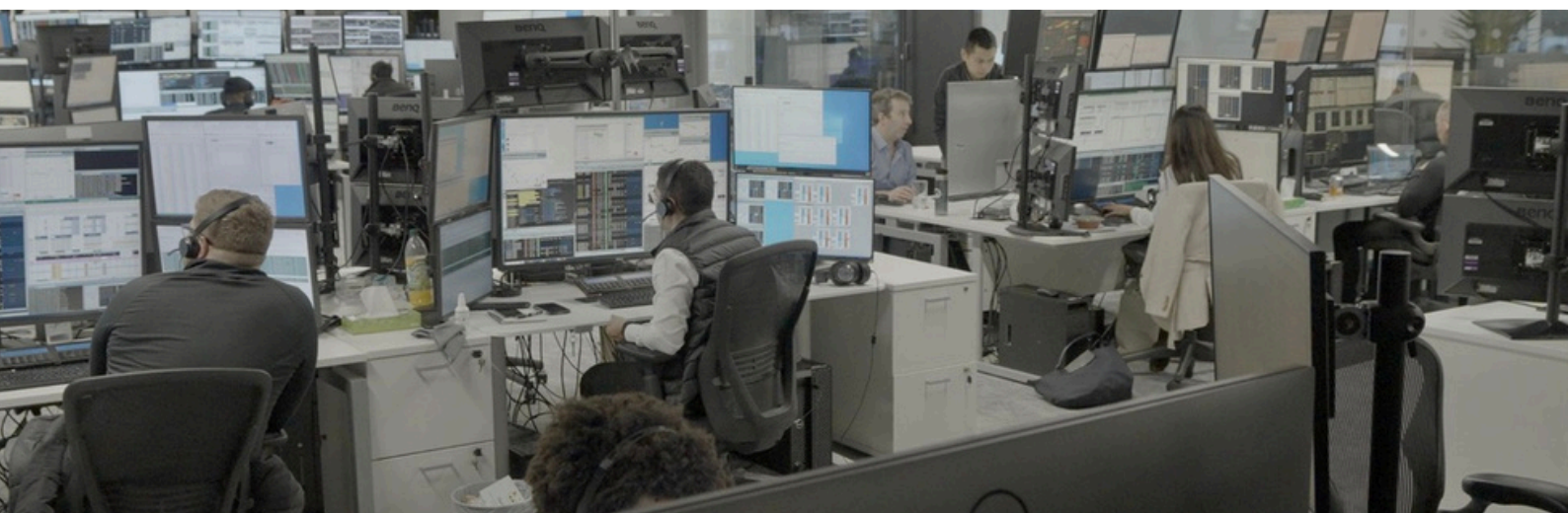
## WHY SHOULD YOU CHOOSE FLUX INSTITUTE?



In-person training can be delivered at client premises, or at our dedicated training centres in London and Singapore.



Online learning provides flexible access to expert-led content, combining theory with applied market examples.





## THE ONYX CONNECTION

Flux Institute is embedded within Onyx Capital Group. This ensures every course reflects current market dynamics, liquidity conditions, and professional standards from one of the most active energy trading environments in the world.

**WE DON'T JUST TEACH MARKETS. WE TRADE THEM.**

Our curriculum spans six core programmes, designed to bridge macro, market structure, risk, and human behaviour. Reflecting how decisions are made on real trading desks.

- ↳ **Introduction to Commodities & Energy Trading** (5-day)
- ↳ **Oil Markets: Physical & Derivative Hedging** (5-day)
- ↳ **Technical Analysis, AI & Data Analytics** (3-day)
- ↳ **Technical Analysis & Behavioural Finance** (1-day, accredited by the Singapore Institute of Banking & Finance)
- ↳ **Performance Psychology** (1-day)
- ↳ **The Psychology of Sales** (1-day)



Backed by Onyx Capital Group's global reputation in energy derivatives

**CREDIBILITY**



Real data, real case studies, real decision-making

**PRACTICAL FOCUS**



On-site, in-office, or online

**FLEXIBLE DELIVERY**



Designed around how markets trade today, not how they used to

**MARKET RELEVANCE**

# INTRODUCTION TO COMMODITIES & ENERGY TRADING

## Comprehensive 9-Module Programme

Delivered by James Brodie & Julian Keites

*Our curriculum is offered as a five-day in person delivery course – or can be customised to your needs*

### Module 1

#### **Introduction: Commodity & Oil Markets Fundamentals**

Learn oil fundamentals, history, exploration, extraction, pricing mechanisms, and key market players' roles.

### Module 2

#### **What Drives Energy Prices?**

Understand how geopolitical events, supply-demand models, and economic data significantly impact energy prices.

### Module 3

#### **Trading Derivatives**

Learn commodity trading basics, focusing on price settlement, futures, swaps, options, volatility, and liquidity.

### Module 4

#### **Technical Analysis, Risk Management & Predicting Market Behaviour**

Study analytical techniques to help you assess the market and determine trading strategies.

### Module 5

#### **How to Analyse the Oil Markets**

Learn how to trade commodity markets and build yourself a diverse portfolio for balanced trading strategies.

### Module 6

#### **Behavioural Finance & Trading Psychology**

Learn trader psychology, decision-making, handling pressure, behavioural biases, and traits of successful traders.

### Module 7

#### **Bond, Equity & FX Market Fundamentals**

Understand how these markets are priced, what drives them and intermarket correlations alongside the commodity complex.

### Module 8

#### **AmplifyME Trading Simulator**

Engage with the AmplifyME trading simulator to experience realistic trading scenarios and compete to test your skills.

### Module 9

#### **Data Analytics & Back Testing with Python & ChatGPT**

Back test and analyse trading strategies with the latest statistical techniques.

Coursecheck Feedback from our Training Participants

**Read more!**

“  
**Love the materials.  
Insights. Methods.  
Everything.**  
”

“  
**James is engaging  
leveraging on his  
extensive experience.**  
”

“  
**Seeing behind the scenes  
has convinced me that I  
want to continue working  
in commodities.**  
”

# OIL MARKETS, PHYSICAL & DERIVATIVES HEDGING

## Comprehensive 15-Module Programme

Delivered by Julian Keites & James Brodie

### Module 1

#### The Physical Barrel

An introduction to crude oil quality, refining economics, and the physical deal flow from production to refinery delivery.

### Module 2

#### Physical Logistics & Transfer of Risk

How oil moves globally, how risk transfers via Incoterms, & why logistics decisions directly shape pricing & hedging.

### Module 3

#### Price Discovery & The Spot Market

How physical oil prices are discovered, reported, and linked across prompt and forward markets.

### Module 4

#### Linear Hedging Instruments

A practical guide to futures, swaps, and forwards, and how physical and paper markets are connected.

### Module 5

#### The Forward Curve as an Information Tool

Using the shape of the forward curve to interpret market fundamentals and optimise hedging outcomes.

### Module 6

#### Introduction to Options (Non-Linear Risk)

Foundations of options and how non-linear instruments can be used to protect price levels while retaining upside.

### Module 7

#### The Brent Pricing Complex

A deep dive into the Brent benchmark and the paper instruments used to hedge physical crude cargoes.

### Module 8

#### The Nemesis of Hedging: Basis Risk

Understanding, measuring, and managing the risks that arise when hedges do not perfectly match exposures.

### Module 9

#### Refined Products & Crack Spreads

How refinery margins are constructed, traded, and hedged through product and crack spreads.

### Module 10

#### The Producer's Hedge Designing hedging

programmes that secure revenue, protect investment, and manage price volatility for producers.

### Module 11

#### The Refiner's & End-Consumer's Hedge

Applied hedging strategies for refiners and consumers to stabilise margins and budgets.

### Module 12

#### Structured Hedging Solutions

Evaluating structured products to balance cost, protection, and participation in favourable price moves.

### Module 13

#### Credit, Counterparty & Portfolio Risk

Managing counterparty exposure, collateral, and portfolio-level risk in derivative markets.

### Module 14

#### The Energy Transition & Biofuels

How biofuels, carbon pricing, and transition risks are reshaping physical and financial energy markets.

### Module 15

#### Course Capstone & Final Review

An end-to-end integration of physical trading, pricing, logistics, and hedging into a single coherent framework.

# ADDITIONAL FLUX INSTITUTE COURSES

## Psychology & Technical Analysis

1-3 Day Training

### Technical Analysis AI + Data Analytics (3 days)

This immersive three-day programme is built around the Onyx Capital Group's Elite Trader Development framework and delivers a practical, real-world understanding of modern trading. Through expert-led instruction, live simulations, and market-based exercises, participants explore advanced technical analysis, systematic and quantitative approaches, and robust risk management frameworks. The course guides traders, analysts, and finance professionals through strategy design, modelling, and implementation, integrating discretionary and systematic methods while examining the behavioural factors that shape decision-making in live market conditions.

### Technical Analysis + Behavioral Finance (1 day)

This one-day programme integrates technical analysis, behavioural finance, and fundamental insights to help participants understand market dynamics and identify high-quality trading opportunities. Using live charts, the course covers core technical analysis tools including moving averages, trend-following and momentum strategies, Bollinger Bands, mean-reversion techniques, and a range of breakout and pattern-recognition setups. These concepts are reinforced with practical risk-management frameworks, including the use of Average True Range (ATR) for position sizing and stop placement. It also examines the psychological drivers of decision-making exploring how behaviour, bias, and brain chemistry influence market outcomes while emphasising disciplined execution, backtesting, and structured approaches to reducing risk and improving trade quality.

### Performance Psychology (1 day)

This interactive workshop explores how the brain shapes behaviour, decision-making, and resilience. Drawing on neuroscience and elite sport, it provides practical tools to enhance focus, manage pressure, and improve performance. Using the Spotlight psychometric tool, participants build self-awareness and emotional intelligence to support lasting behavioural change and sustained success.

### The Psychology of Sales (1 day)

This programme explores the psychology behind how clients make decisions, uncovering the biases and mental shortcuts that shape behaviour beneath the surface. Participants learn the neuroscience of trust, rapport, and influence, including how to adapt to different client personalities, read emotional cues, and build credibility in high-pressure environments. The course also focuses on the inner game of sales, developing techniques for emotional regulation, rapid focus resets, and effective performance under pressure. Drawing on behavioural science and storytelling, it demonstrates how framing, narrative, and psychological triggers can make communication more compelling and memorable. Finally, the programme emphasises embedding repeatable habits and sustaining momentum, enabling consistent, high-level performance over time.

# Online Training

## Available

### **Trading with Discipline Complex**

with James Brodie

Explore the fundamentals of global markets with our exclusive series of webinars, based on our one-day accredited programme with the Singapore Institute of Banking and Finance.

### **European Gas Market**

with Stuart Mitchell

Dive into the core forces powering the European gas market in our explainer series, from supply and demand to storage, pricing and the key factors influencing market dynamics.

### **Natural Gas Liquids (NGLs)**

with Mita Chaturvedi

A practical introduction to the NGL complex, from molecules to markets. This course covers what NGLs are and how they're produced, how LPG is stored and shipped around the world, and how the financial market works including key benchmarks like Mont Belvieu, FEI, NWE and Saudi CP. Through real-world case studies on weather events, canal disruptions and trade policy, you'll build a working mental map of how physical flows and paper markets connect across the US, Middle East, Asia and Europe.

### **Diesel**

with Mita Chaturvedi

Dive into the core forces powering the world's key distillate market, from refining and fundamentals to financial benchmarks, regional spreads, and the data that moves prices.

## Coming Soon

### **Crude Oil & the Brent Complex**

- A multi-hour flagship course covering structure, pricing, flows, and key market drivers.

### **Refined Products Across the Barrel:**

- Petrochemicals
- Middle Distillates (Gasoline, Naphtha & Jet Fuel)
- Fuel Oils

### **Derivatives & Trading Instruments:**

- Futures & Swaps (with real-world case studies)
- Options
- Power Trading

### **Trader Psychology:**

- Delivered with Chris Gooder, Head of Performance, alongside a current Formula 1 driver psychologist.

### **Data, Analytics & AI:**

- Market data analysis
- Back testing frameworks
- AI applications in trading and decision-making

**START YOUR ONLINE  
LEARNING NOW.**

Join our Flux Community!

**Click Here!**



# Meet the Team

All Flux Institute courses are taught by experienced professionals with deep industry backgrounds. Our instructors don't just teach markets, they have built careers trading, analysing, and managing risk.



## James Brodie

Head of Learning &  
Development  
*Onyx Capital Group*

James, with over 20 years of front-office trading experience across major financial hubs like London, New York, Tokyo, and Singapore, brings a wealth of expertise. He specializes in Commodity Markets, Technical Analysis, Behavioural Finance, Risk Management, and Performance Enhancement. As a Chartered Market Technician (C.M.T.) and former Board member of the Chartered Market Technicians Association, James has appeared on Bloomberg television, sharing insights on market risks and trends. As Head of Learning and Development at Flux, James crafts and delivers tailored courses covering commodity markets, technical analysis, strategic trading, and risk management. James' clients have included, Abrdn, Aramco, ArcelorMittal, Asian Development Bank, Bahrain Institute of Banking & Finance, Barclays, BNP, BP, Citibank, CPA Australia, Deloitte, Deutsche Bank, Fidelity, Goldman Sachs, Hanwha, HSBC, Inpex, Jakarta Futures Exchange, JP Morgan, Nomura, Malaysian Investment Banking Association, Manulife Asset Management, Petronas, RBC, SGX, Standard Chartered Bank and UBS.



## Julian Keites

*Flux Institute  
Training Consultant*

Julian Keites is a highly experienced energy markets professional with over 30 years of front-line expertise across trading, risk management, and sustainable finance. He has held senior roles at several leading global energy firms, including Cargill, Socgen and World Fuel Services, where he developed a deep understanding of complex commodity markets and led trading and structuring activities across gas, power, oil, and environmental products.

Currently the Managing Director of Energovis Ltd, Julian advises clients on energy hedging strategies, derivatives, and decarbonisation pathways, with a particular focus on carbon and biofuels markets. He specialises in designing and implementing risk management frameworks and commercially viable carbon solutions that align with evolving regulatory and ESG landscapes.

Julian holds multiple certifications from the Global Association of Risk Professionals (GARP) and is a strong advocate for integrating sustainability into commodity risk strategies. His work blends deep market knowledge with strategic insight, helping clients navigate today's volatile and transitional energy landscape.



## Chris Gooder

Performance Director  
*Onyx Capital Group*

With over 15 years of applied experience, Chris has a distinguished background in the field of Performance Psychology, supporting clients and teams from the world of business and elite level sport. His expertise in the areas of resilience, emotional management, team dynamics and decision making have enabled him to optimise the performance of those who are required to thrive in environments of extreme pressure.

Having started his career in elite level football, Chris went on to work with world class athletes in Tour level tennis and golf, Olympic disciplines and UCI ProTour cycling. His more recent experience has been as part of the renowned Performance Psychology team at the FA working with England football teams and perhaps most notably as the most recognised figure in delivering Performance Psychology in Formula 1, over an 8-season period supporting numerous drivers and teams.

From the Formula 1 paddock to the boardroom, Chris has taken his learning from working with world class operators in the sporting space and translated this to business, delivering human performance programmes across a range of industries, to organisations including Goldman Sachs, UBS, Samsung and Laing O'Rourke.

As Onyx's Performance Director, Chris works closely with the traders and leadership groups to optimise operations, foster an environment of continuous improvement and ensure that the team are equipped with the best tools to deliver results, in a world where demonstrating resilience and making the right decision under pressure is paramount.

As a keen sportsman himself, when not at the office Chris can be found on a golf course (attempting to!) perfect his swing as well as maintaining his fitness by running around after his young children.



## Harinder Sandhu

Flux Quant Research

Harinder is a Quantitative Researcher at Onyx with 2 years of experience in applying advanced quantitative methods to financial markets. He holds a Master's degree in Physics and is also a holder of the Certificate in Quantitative Finance (CQF) with distinction.

At Onyx, Harinder leverages data-driven research and quantitative analysis to extract actionable market insights, with a particular focus on enhancing and commercializing Onyx's proprietary data offerings. His work bridges the gap between data science and market strategy, ensuring that Onyx's clients gain meaningful intelligence from complex data sets, extracting and communicating market insights in a clear and concise manner.

Harinder's analytical background and technical expertise enable him to develop innovative approaches to financial modelling, market behaviour, and quantitative strategy design. He plays a key role in leading the commercial data side of Onyx's proprietary analytics suite.

When not testing strategies or building indices, Harinder is a keen poker and chess player, currently rated 2000 on chess.com!