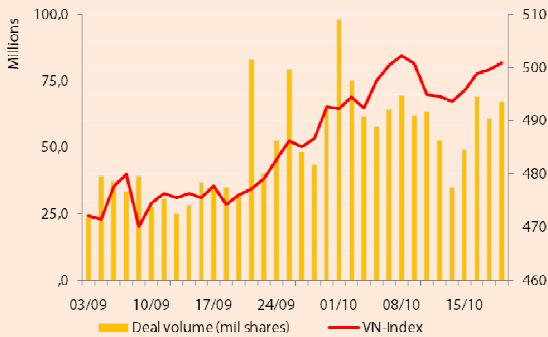
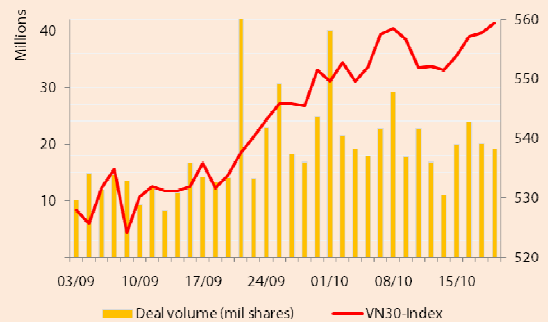


MARKET REPORT

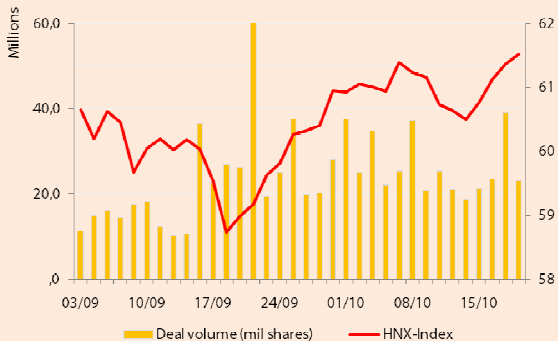
Index	VN-Index	VN30-Index	HN-Index
18/10/2013	500.83	559.38	61.52
Change (%)	0.25%	0.29%	0.26%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	67,031,980	19,230,580	23,178,211
Total Volume (share)	69,746,740	21,485,580	23,876,479
Deal Value (VND bn)	831.99	382.51	191.38
Total Value (VND bn)	1,152.66	691.90	200.59



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	381.20	361.03	11.03
Foreign Sell (VND bn)	347.03	327.23	7.99
Foreign Net (VND bn)	34.18	33.80	3.04



SUMMARY:

- ❑ **Rising for the fourth session in a row.**
- ❑ **VNIndex will move in the range of (495-505) points and HNIndex has the range of (60-63) points in the coming week.**
- ❑ **Weekly Technical Analysis**

Rising for the fourth session in a row. VNIndex rose 0.25% to 500.83 points, VN30 gained 0.29% to 559.38 points and HNIndex increased 0.26% to 61.52 points.

Liquidity moved in different directions. HSX had about 67 million shares changed hands, worth of VND832 billion (+5.6%). On the other hand, HNX had about 23 million shares changed hands, worth of VND191 billion (-32.8%). There was one notable transaction on put-through markets at VNM with 2.1 million shares changed hands successfully.

Stocks ended a seesaw day with VNIndex surpassed 500 threshold for the 8th time this year. Facing to the important resistance threshold, investors were on caution and seriously considered about single price step today. VNIndex mostly flatted at 500 points until the heavyweights pushed it moved higher than this threshold. VN30 plus GAS closed with positive market breadth, in which 15 stocks going up and 6 stocks going down. The most active stocks were VNM, OGC, CSM, PGD and FPT.

The attractiveness of speculative stocks maintained, especially at ITA, KBC, DIG, HAP and PVT. On the other hand, the worst stocks today were BMP after the negative news relating to be fined and collected the tax arrears. At the close, BMP fell to the floor with about 649,000 shares changed hands. The best industries today were Utilities, Construction Materials and Real Estates.

HNX bourse – PGS maintained uptrend. The market breadth of HNX bourse was not as good as HSX bourse. However, there were some shining stocks like PGS – increasing for the 4th consecutive session or VCG - giving most increase to HNIndex. Besides, SCR, VIG, AAA, FIT and PVI were also amongst active stocks today.

This week, the market moved upward trend with four rallied sessions; though the increase in each session was not high then at the end of week, VNIndex had just over the level of 500 points. To be specific, VNIndex gained by 1.27% to 500.83 while HNIndex rose by 1.47% to 61.52. Though, liquidity was weakened compared to last week, average deal volume on both exchanges reached 81 million shares, decreased by 8% from last trading week. Foreign investors were net buyers again with total net bought value on both exchanges about VND237 billion, down by 20.3% compared to the previous trading week.

Macroeconomics was not remarkable except Vietnam balance of trade in the first 9 months this year recorded a small surplus of USD 13 million instead of the deficit of



USD 124 million as the newest update from General Department of Customs. However, we think that the information related to debt-ceiling fighting in the US affected more on investors' psychology. At last, the bipartisan debate came to happy ending and the agreement opened to a new road for US.

MARKET COMMENTARY

Market has exceeded 500 points successfully in the last session of this week.

Liquidity increased slightly but the net bought value of foreigners tended to decrease in recent sessions. Meanwhile, domestic cash flow played a key role to help the market went up. Almost bluechips was traded at unchanged price or increased gently besides a focus on medium and low caps, specially stocks in real estate sector was attracted much attention today.

At the macroeconomics of Vietnam continues to have some gradual recovery and some positive information about large economy in the world yet cash flow had not shown the ability to increase and taking profit pressure maybe increase. Therefore, we supposed that **VNIndex will move in the range of (495-505) points and HNIndex has the range of (60-63) points in the coming week.**

TECHNICAL ANALYSIS

VN-INDEX

This week, VN-Index recovered from 494,53 to 500,83. Trading volumes were low on Monday but higher for the rest of the week, at about 50 to 69 million shares per day.

On Thursday, VN-Index tried to break through 502,5 but failed. 502,5 area is still a resistance of VN-Index in a short-term.

The support of VN-Index is around 492 point.

MACD shows neutral signal. MFI made lower high, hinted a negative divergence and VN-Index is weak.

ADX, (+DI) and (-DI) went horizontally indicate that the trend of VN-Index is weak.

On weekly chart, we see a bullish engulfing pattern. This is a good signal but we need more confirmation.

VNINDEX - Daily 10/18/2013 Open 499.89, Hi 501.39, Lo 497.91, Close 500.83 (0.2%) Vol 67,031,980 MA2(Close,200) = 485.74, BBTop(Close,15,2) = 503.46, BBBot(Close,15,2) = 489.94, MA3(Close,50) = 488.70, EMA(Close,26) = 492.45



HNX-INDEX

Similar to VN-Index, HNX-Index rose in four consecutive sessions, closed at 61,52. Trading volumes were at average level, around 20 million shares a day.

HNX-Index came back to resistance area formed by the 200-day moving average.

Once HNX-Index breaks out from this strong resistance, the next target of HNX-Index is 63. In case HNX-Index cannot break through the MA(200) and falls, the support zone is around 60,4.

MACD shows neutral signal but MFI shows a potential negative divergence. ADX is low, at 21,6, indicates a weak trend of HNX-Index at the moment.

CONCLUSION:

The two indexes show that investors are hesitating at strong resistances. Investors may partially take profit and wait for Indexes to break through strong resistances or fell to lower level.

HNXINDEX - Daily 8/21/2013 Open 62.65, Hi 62.68, Lo 61.99, Close 62.38 (-0.4%) Vol 19,978,052 MA2(Close,200) = 59.99, BBTop(Close,15,2) = 62.94, BBBot(Close,15,2) = 61.17, MA3(Close,50) = 62.73, EMA(Close,26) = 62.24



FOREIGNERS TRADING

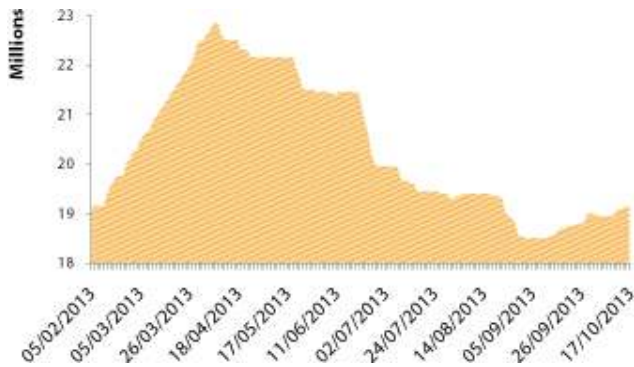


At the end of trading day, net bought value of foreigner was about VND37 billion on both bourses. Top net bought stocks were ITA, PVD and BVH; on the other hand, DPM, GAS and MSN were top net sold stocks. Both ETFs are currently trading at premium about 1.65% for VNM ETF and about 0.69% for FTSE ETF. Number of outstanding shares of both ETFs remained unchanged.

ETFs VIEW

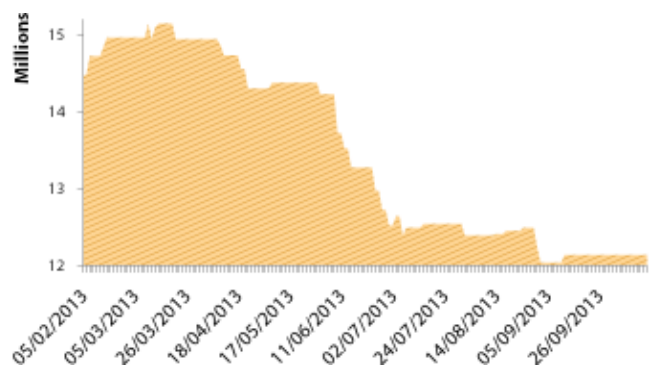
Market Vector Vietnam ETF

Shares Out

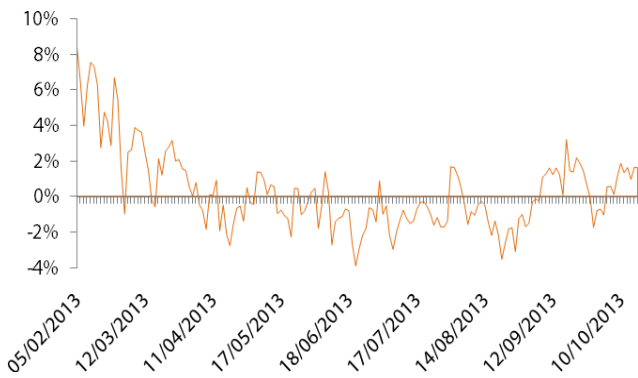


FTSE Vietnam ETF

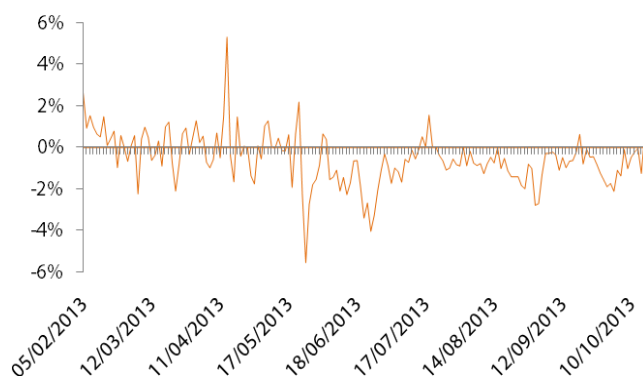
Shares Out



Difference between Price and NAV (%)



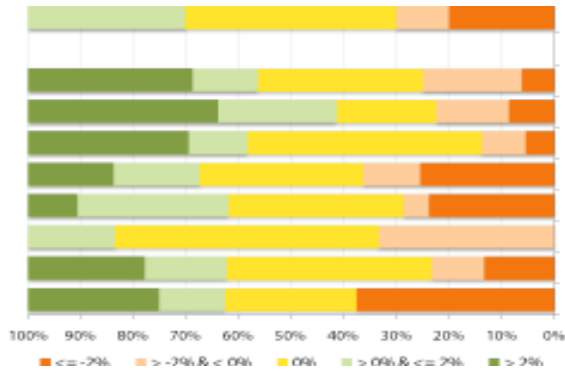
Difference between Price and NAV (%)



MARKET SUMMARY

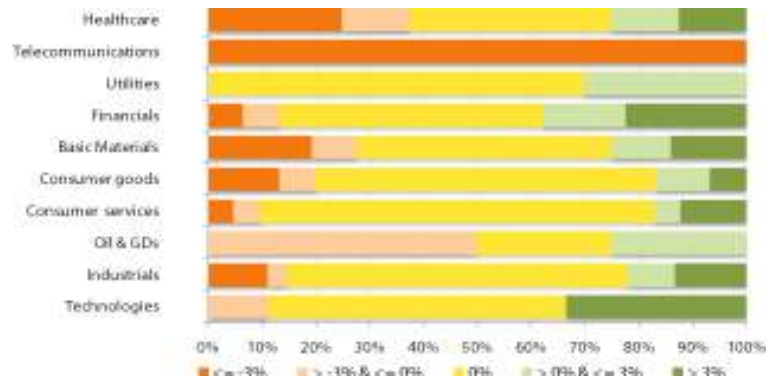
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
OGC	10.8	6.93%	8.00%	COM	25.6	-6.91%	-8.57%
DIC	6.2	6.90%	12.73%	BBC	34.5	-6.76%	7.81%
TRC	43.5	6.88%	2.35%	BMP	69.0	-6.76%	-9.80%
TCL	23.5	6.82%	16.92%	SFC	16.7	-6.70%	-11.64%
ITA	6.3	6.78%	3.28%	TNA	21.1	-6.64%	-1.40%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
CCM	9.9	10.00%	10.00%	CAN	20.3	-9.78%	-1.46%
VAT	4.4	10.00%	0.00%	TH1	37.0	-9.76%	8.82%
VE4	8.8	10.00%	0.00%	AMC	20.4	-9.73%	-14.64%
VE8	2.2	10.00%	15.79%	TDN	8.4	-9.68%	6.33%
VDS	3.3	10.00%	3.13%	AMV	4.7	-9.62%	-6.00%

Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
ITA	11.37	8.4	ITA	69.94	8.40
OGC	4.84	6.1	OGC	50.40	6.05
IJC	2.70	5.4	BMP	45.26	5.44
PVT	2.30	4.3	CSM	35.92	4.31
HQC	2.13	4.1	HAG	33.74	4.05

Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
VCG	2,553	11.16	VCG	22.42	11.87
SCR	1,950	8.52	AAA	15.93	8.43
SHB	1,577	6.89	PGS	14.32	7.58
VIG	1,435	6.27	FIT	12.48	6.61
PVX	1,247	5.45	PVS	11.45	6.06

Top net buy/sell value by Foreign (VND bn)

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
PVD	7.74	0.01	7.73	GAS	0.34	6.24	(5.90)
ITA	5.86	0.15	5.71	DPM	2.61	5.39	(2.78)
BVH	5.40	-	5.40	MSN	1.41	4.09	(2.68)
OGC	5.33	-	5.33	SVC	0.16	2.38	(2.22)
GMD	5.04	0.37	4.67	HQC	0.06	1.83	(1.77)

Top net buy/sell value by Foreign (VND bn)

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
SHB	3.87	-	3.87	PLC	-	2.38	(2.38)
PVS	3.99	2.92	1.07	DBC	-	1.36	(1.36)
VCG	0.54	-	0.54	SDT	-	0.69	(0.69)
PVX	0.40	-	0.40	TCT	-	0.10	(0.10)
PGS	0.31	-	0.31	VNR	0.18	0.22	(0.04)


CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
HCM	25/10/2013	28/10/2013	Issuing stocks to increase charter capital	4:1					
ABT	24/10/2013	28/10/2013	Cash payment	15%	2-2013	08/11/2013			
DQC	24/10/2013	28/10/2013	Cash payment	10%	1-2013	11/11/2013			
SDE	23/10/2013	25/10/2013	Cash payment	12%	2010	11/11/2013			
SII	23/10/2013	25/10/2013	Unusual shareholders meeting 2013						
SJD	23/10/2013	25/10/2013	Cash payment	20%	2012	08/11/2013			
SKS	23/10/2013	25/10/2013	Cash payment	5%	2013	23/12/2013			
SPM	23/10/2013	25/10/2013	Unusual shareholders meeting 2013						
PVC	22/10/2013	24/10/2013	Cash payment	10%	2012	15/11/2013			
PVC	22/10/2013	24/10/2013	Consulting shareholders in writing						
PXS	22/10/2013	24/10/2013	Cash payment	7,5%	1-2013	05/11/2013			
SBT	21/10/2013	23/10/2013	Consulting shareholders in writing						
GAS	21/10/2013	23/10/2013	Cash payment	10%	2-2013	15/11/2013			

Sources: HSX, HNX

INVESTMENT CERTIFICATION INFORMATION

Dealing day	Fund Name	Subscription Fee (% of trading value)	Redemption Fee (% of trading value)	NAV per unit at valuation date	NAV per unit last valuation date	Change in NAV
08/10/2013	VFF	0.75%	0.75%	10,287	10,281	0.06%
11/10/2013	VFB	-	0.50%	10,070	10,031	0.39%
11/10/2013	VFA	1.00%	0.50%	7,100	7,098	0.03%

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