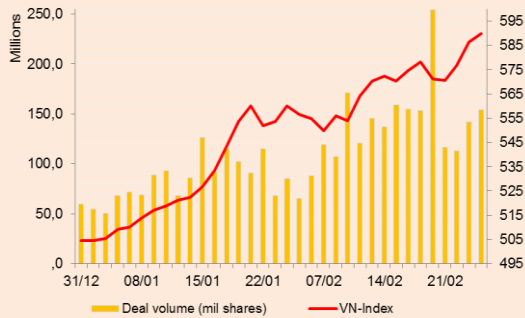
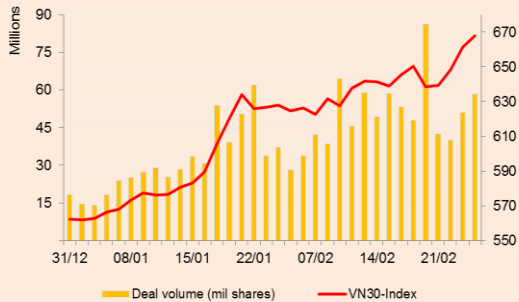


**MARKET REPORT**

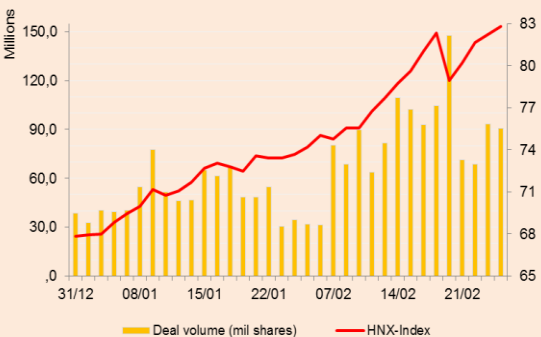
Index	VN-Index	VN30-Index	HN-Index
26/02/2014	589,81	667,91	82,79
Change (%)	0,62%	0,96%	0,66%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	153.761.340	58.443.040	90.483.276
Total Volume (share)	157.200.690	60.530.852	93.341.725
Deal Value (VND bn)	2.606,43	1.414,59	874,25
Total Value (VND bn)	2.711,93	1.493,92	906,26



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	166,66	118,68	12,11
Foreign Sell (VND bn)	130,89	100,72	4,55
Foreign Net (VND bn)	35,76	17,96	7,57



**SUMMARY:**

- Keeping going up, VNIndex moved close in the threshold of 590 points
- A slight correction in the short run

**All indices gained more points today.** VNIndex increased by 0.62% to 589.81 points, VN30 increased by 0.96% to 667.91 points and HNIndex gained by 0.66% to 82.79 points.

**Liquidity changed not much compared to that of yesterday.** On HSX bourse, there are 153.7 million shares changed hands (+8.5%), worth of VND 2,606.4 billion. That on HNX was 90.48 million shares (-3.1%), worth of VND 874.2 billion.

**Keeping going up, VNIndex moved close in the threshold of 590 points.** Opening the session VNIndex rallied and overcame 590 points easily with supporting force from heavyweights such as yesterday movements, but it decreased and then increased at the end only. HAG was net sold the most by foreigners (around VND 38 billion) today but it still reached ceiling price at 28,000 VND/ share. VN30-Index continued to rise and it had higher increase than the overall market index because of some big gainers such as HAG, FPT, PVT, VCB or HSG.

High-beta stocks also went up a lot as FLC, KMR, MCG, HAP, PXS hit the ceiling. Today, Banks was the best sector when familiar names in this group all rose as VCB, STB, MBB, EIB, CTG, etc.

**Having the fourth session going up, HNIndex approached 83 points.** The codes contributed the most of the index on this exchange were SHB (+3.48%), VCG (+3.16%), ACB (+1.24%)... and here are the top trading volume codes on this bourse.

**MARKET COMMENTARY**

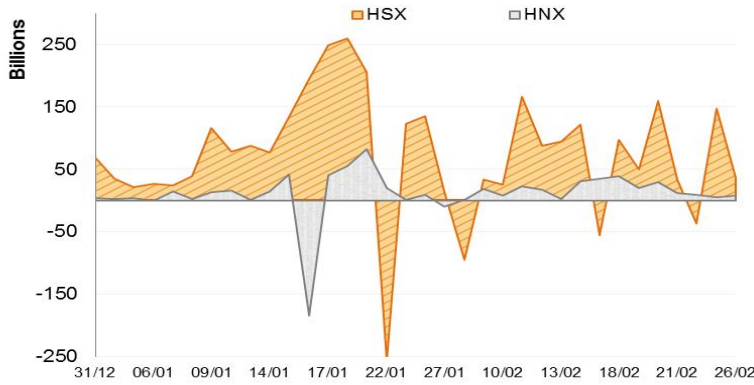
Though market showed slowdown signals on both bourses in morning session and decreased at beginning of the afternoon session, both indices bounced back in the rest of the trading day, so supported the current uptrend. We believe that VNIndex would likely adjust in this week and keep its uptrend in intermediate term. On the other hand, HNIndex successfully broke out of the latest peak of 82.33 points and is expected to speed up in the rest of this week. In addition, foreigners kept net buying more than USD 7.5 billion and USD 35.7 billion in HNX and HSX, respectively, which contributed to liquidity and capital inflow to market. Thus, in intermediate term, we recommend investors to hold current investments and try to take full advantage of short term adjustments to further disbursements.

**MACRO NEWS**

Although according to General Statistical Organization's data, until 20/2 Vietnam have attracted more than VND 1.5 billion decreased by 63%, the disbursement reached to USD 1.1 billion increased by 7% compared to the same period last year. Binh Duong province and Ho Chi Minh city are the most attractive destinations to FDI while Korea

is the biggest investor with more than USD 430 million. We see that FDI to Vietnam currently is waiting for TPP negotiation procedure result and expect that there would be a lot of prospects to attract more FDI in the rest of year.

**FOREIGNERS TRADING**



**Foreigners decreased their trading and net bought value was only VND 43.3 billion on both exchanges.**

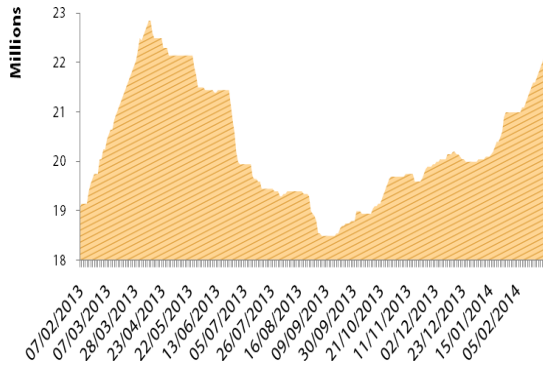
Codes attracted foreigners most including VCB, DXG and MSN meanwhile HAG was the top net sold stock with net sold value reaching to VND 38 billion.

VNM ETF is trading at premium about 3.22% while FTSE ETF is trading at discount about -0.28%. VNM ETF issued more 100,000 shares, brought the number of outstanding shares of this ETF to 22.2 million. On the other hand, that of FTSE decreased 90,000 shares to approximately 13 million.

**ETFs VIEW**

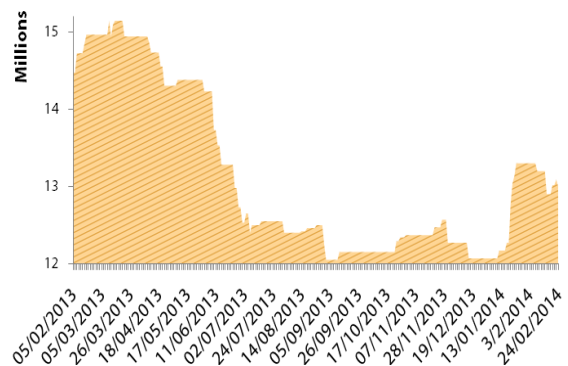
**Market Vector Vietnam ETF**

**Shares Out**

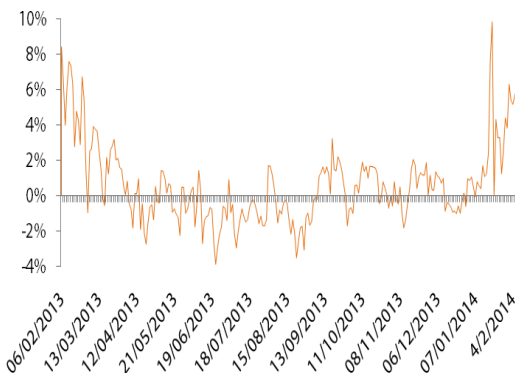


**FTSE Vietnam ETF**

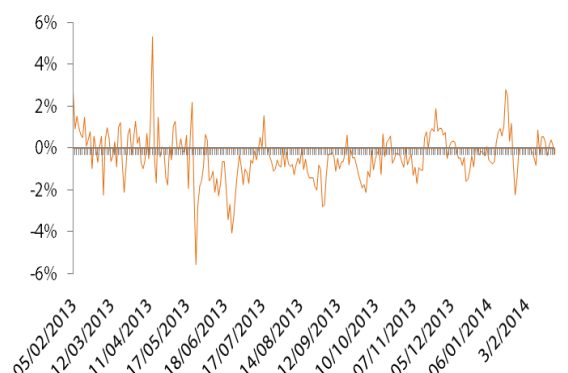
**Shares Out**



**Difference between Price and NAV (%)**



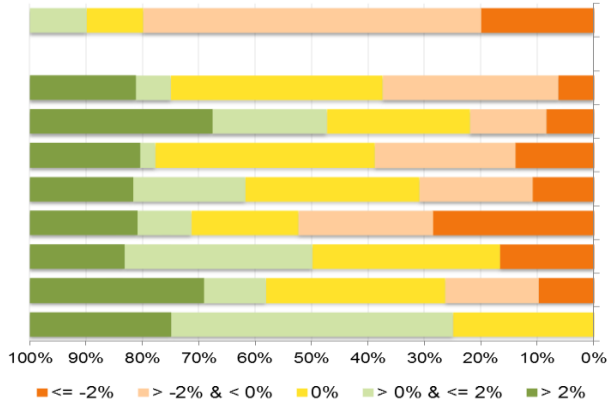
**Difference between Price and NAV (%)**



**MARKET SUMMARY**

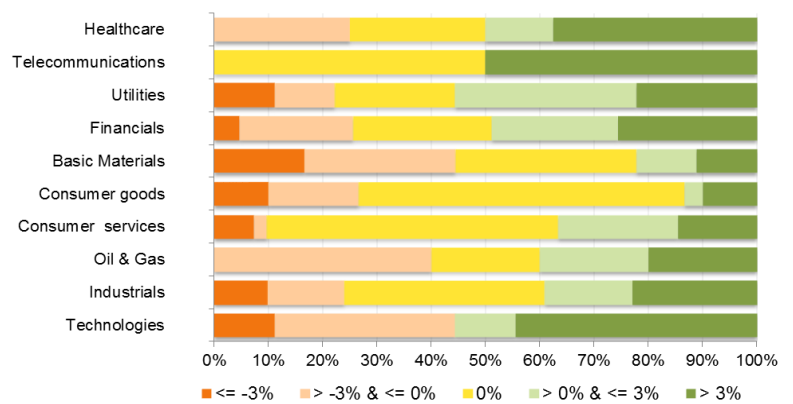
**HSX**

**Sector Performance**



**HNX**

**Sector Performance**



**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>KHA</b>	21,4	7,00%	17,58%	<b>COM</b>	26,9	-6,85%	-4,27%
<b>BIC</b>	13,9	6,92%	2,96%	<b>TLG</b>	46,3	-6,77%	-9,22%
<b>SVC</b>	18,6	6,90%	5,68%	<b>HU3</b>	9,7	-6,54%	2,11%
<b>HAG</b>	28,0	6,87%	13,36%	<b>PNC</b>	5,6	-6,47%	3,70%
<b>C47</b>	23,5	6,82%	17,50%	<b>SVT</b>	6,1	-6,45%	-10,29%

**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>TKC</b>	5,5	10,00%	27,91%	<b>VCV</b>	2,8	-9,68%	21,74%
<b>CTM</b>	3,3	10,00%	13,79%	<b>DNC</b>	9,8	-9,26%	19,51%
<b>QST</b>	12,1	10,00%	9,01%	<b>AME</b>	5,0	-9,09%	-3,85%
<b>TV2</b>	21,0	9,95%	12,90%	<b>KTT</b>	3,0	-9,09%	-18,92%
<b>YBC</b>	7,8	9,86%	69,57%	<b>PGT</b>	6,0	-9,09%	-10,45%

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>FLC</b>	11,50	7,5	<b>HAG</b>	269,16	10,32
<b>HAG</b>	9,96	6,5	<b>SSI</b>	176,23	6,76
<b>SSI</b>	6,66	4,3	<b>FPT</b>	140,75	5,40
<b>SAM</b>	6,21	4,0	<b>FLC</b>	130,31	4,99
<b>ITA</b>	6,18	4,0	<b>PVT</b>	83,36	3,19

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>SCR</b>	13,33	14,28	<b>SCR</b>	124,91	13,78
<b>PVX</b>	11,97	12,82	<b>SHB</b>	91,24	10,07
<b>SHB</b>	10,43	11,18	<b>VCG</b>	74,72	8,25
<b>KLS</b>	6,30	6,75	<b>KLS</b>	73,84	8,15
<b>VCG</b>	4,76	5,10	<b>PVS</b>	67,81	7,48

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>VCB</b>	18,90	1,22	17,68	<b>HAG</b>	6,68	44,79	(38,11)
<b>DXG</b>	14,00	2,31	11,68	<b>KBC</b>	0,11	4,10	(4,00)
<b>MSN</b>	9,94	-	9,94	<b>DRC</b>	3,99	7,72	(3,74)
<b>KDC</b>	6,57	-	6,57	<b>CTG</b>	1,08	3,74	(2,66)
<b>NBB</b>	5,76	0,10	5,66	<b>HPG</b>	3,55	5,37	(1,83)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>PVS</b>	5,41	1,38	4,03	<b>HLD</b>	0,04	0,67	(0,63)
<b>SHB</b>	2,39	0,00	2,39	<b>PVC</b>	-	0,39	(0,39)
<b>VCG</b>	0,99	-	0,99	<b>LBE</b>	-	0,31	(0,31)
<b>VND</b>	0,87	-	0,87	<b>VNF</b>	-	0,29	(0,29)
<b>PGS</b>	0,30	0,03	0,27	<b>KLS</b>	-	0,24	(0,24)


**CORPORATE ACTIONS**

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
CLC	26/02/2014	28/02/2014	Annual Shareholders Meeting 2014						
DSN	26/02/2014	28/02/2014	Cash Payment	24%	2013	12/03/2014			
DTL	26/02/2014	28/02/2014	Annual Shareholders Meeting 2014						
DTL	26/02/2014	28/02/2014	Stock option	10:1,5		10/03 - 10/04	10/03-25/03	10.000	
DTL	26/02/2014	28/02/2014	Stock dividend	10:1	2012				
VC1	26/02/2014	28/02/2014	Cash Payment	16%	2013	30/05/2014			
VC1	26/02/2014	28/02/2014	Annual Shareholders Meeting 2014						

Sources: HSX, HNX

### INVESTMENT CERTIFICATION INFORMATION

Fund Name	Dealing day	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	Change in NAV per unit yoy (VND)	
							Highest	Lowest
VFF	18/02/2014	0.75%	0.75%	10,545	10,522	-0.22%	10,545	9,994
VF1	20/02/2014		0.50%	21,897	21,236	3.11 %	21,897	18,812
VF4	19/02/2014		0.50%	9,646	9,327	3.43%	9,646	8,447
VFA	21/02/2014	1.00%	0.50%	7,455	7,456	-0.01%	7,456	6,867
VFB	21/02/2014	-	0.50%	10,436	10,357	0.75%	10,436	9,369

### CONTACTS

**Head office:** Viet Dragon Tower. 141 Nguyen Du. Dist. 1. HCMC

**Tel:** +84 8 3930 2156/ 8 6299 2006

**Fax:** (84 8) 6291 7986

#### Research

Ho Thi Thanh Huyen

Tel: +84 8 6299 2006/ Ext: 339

huyen.htt@vdsc.com.vn

Doan Thi Thanh Truc

Tel: +84 8 6299 2006/ Ext: 314

truc.ntt@vdsc.com.vn

#### Sales & Brokerage

Ta Vu Dinh Dam (Brokerage 1)

Tel: +84 8 3930 2156/ Ext: 229

dam.tvd@vdsc.com.vn

Pham Phong Thanh (Brokerage 3)

+84 8 3930 2156/ Ext: 219

thanh.pp@vdsc.com.vn

#### Foreign & Institutional Sales & Brokerage

Dang Thi Lan Huong

Tel: +84 8 3930 2156/ Ext: 203

huong.dtl@vdsc.com.vn

Le Vuong Hung (Brokerage 2)

Tel: +84 8 3930 2156/ Ext: 201

hung.lv@vdsc.com.vn

#### **HỘI SỞ TẠI TP.HCM**

Tầng 1-2-3-4, tòa nhà Viet Dragon  
141 Nguyễn Du, P.Bến Thành, Q.1, TP.HCM

**T** +84 8 6299 2006  
**F** +84 8 6291 7986  
**E** info@vdsc.com.vn  
**W** www.vdsc.com.vn

#### **CHI NHÁNH HÀ NỘI**

2C Thái Phiên, Q.Hai Bà Trưng, Hà Nội

**T** +84 4 6288 2006  
**F** +84 4 6288 2008  
**E** info@vdsc.com.vn  
**W** www.vdsc.com.vn

#### **CHI NHÁNH NHA TRANG**

50 Bis Yersin, TP.Nha Trang, Khánh Hòa

**T** +84 058 3820 006  
**F** +84 058 3820 008  
**E** info@vdsc.com.vn  
**W** www.vdsc.com.vn

#### **CHI NHÁNH CẦN THƠ**

08 Phan Đình Phùng, Q.Ninh Kiều, TP.Cần Thơ

**T** +84 0710 381 7578  
**F** +84 0710 381 7789  
**E** info@vdsc.com.vn  
**W** www.vdsc.com.vn



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