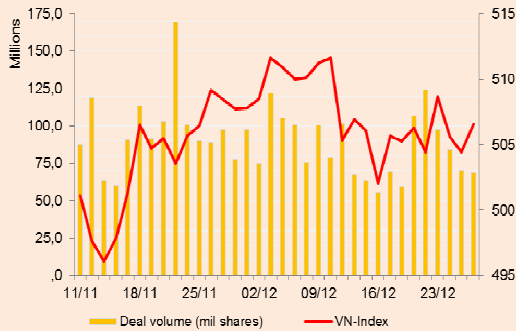
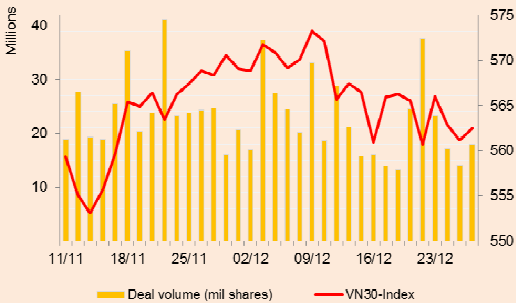


MARKET REPORT

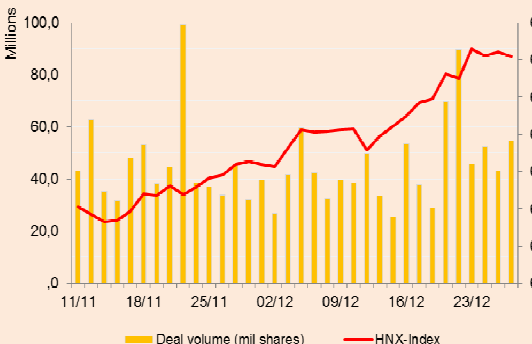
Index	VN-Index	VN30-Index	HN-Index
26/12/2013	506,55	562,45	68,10
Change (%)	0,42%	0,23%	-0,16%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	68.852.630	17.978.700	54.776.459
Total Volume (share)	82.220.668	28.915.888	56.977.531
Deal Value (VND bn)	953,31	463,09	403,51
Total Value (VND bn)	1.320,71	796,37	430,40



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	167,80	140,36	13,98
Foreign Sell (VND bn)	54,93	44,73	2,31
Foreign Net (VND bn)	112,87	95,64	11,68



SUMMARY:

- Capital flow ran into blue-chips in today session again**
- Investors should observe the correction at Pennies, and seek for opportunities when they declined to the supporting range**

VNIndex rose while HNIndex fell. VNindex up 0.42% to 506.55, VN30 gained 0.23% to 562.45, conversely, HNIndex lost 0.16% to 68.1.

Volume decreased slightly on HSX while increased sharply on HNX. HSX bourse had 68.85 million shares changed hands (-2.2%), valued at VND953.31 billion. That on HNX bourse was 54.77 million shares (+27.4%), valued at VND403.51 billion. Put through market was very active today, some notable transactions happened at DXG, MSN, OGC with 1.09 million shares, 2 million shares and 6.9 million shares changed hands, respectively.

VNIndex rebounded thanks to large-cap. Though trading was not favorable at the opening but at the middle of the morning session, cash flow signaled an improvement and focused on bluechips. Thus, markets quickly turned to uptrend and maintained in green to the end of the day. Heavyweights which supported for VNIndex including GAS (+2.3%), VIC (+1.45%), VCB (+0.75%) or HPG (+1.76%), on the contrary, VNM (-0.74%), MSN (-0.59%), OGC (-1.77%) were shares which impacted negatively to VNIndex.

For speculative group, ITA led the volume and gained slightly 100 dong/share while other high beta stocks fell like FLC, HQC and IJC. Industries' volatility was not strong and moved in the narrow range.

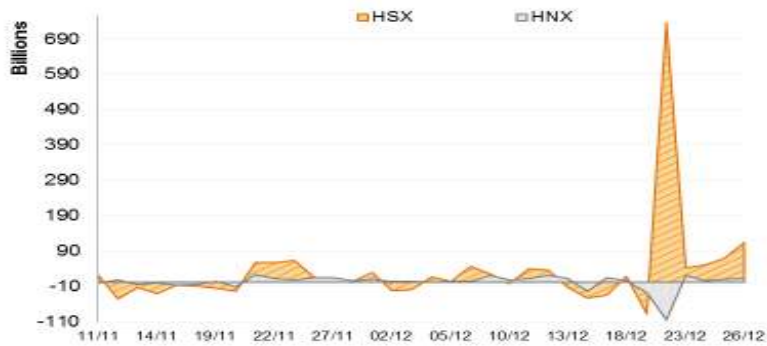
HNX exchange could not keep increasing like HSX. Although trading in positive trend in almost the time but it closed in decreasing of 0.1 point at the end. PVX and SHN was still the most stand on this bourse since PVX had more than 22 million shares traded and SHN had one more day going up to ceiling price.

MARKET COMMENTARY

Capital flow ran into blue-chips in today session again. Active trading at blue-chip stocks turned into a leverage of VNIndex's increase. Foreign flows rocketed after the holiday and blue-chips still were the main choice of foreign investors. A noticeable point was that Pennies reduced its overheat as the stock numbers reached at ceiling prices were not as many as the previous sessions, thus led to the decline in HNIndex today.

As shown, the market has continued accumulating recently. Investors are still waiting for supporting information, so trading was not active enough to move VNIndex higher. In the short-term, we suggested that investors should observe the correction at Pennies, and seek for opportunities when they declined to the supporting range.

FOREIGNERS TRADING



Foreigners increased net bought on both exchanges with net bought value reached to VND 124.5 billion.

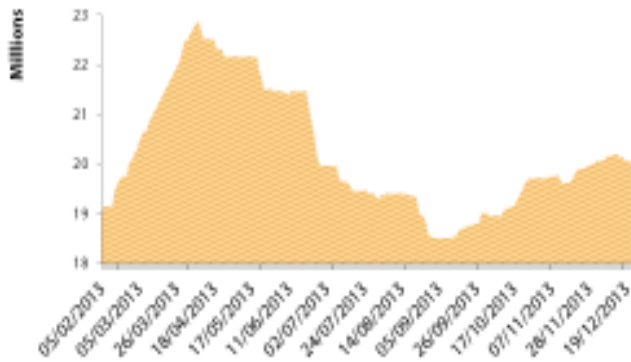
The top net bought stocks were HPG (VND 35.54 billion) and PVD (VND 19.43 billion), on the other hand the top net sold stocks with low value.

VNM ETF is currently trading at discount about -0.3% meanwhile FTSE ETF is trading at discount about -0.35% The number of outstanding share of both ETFs remained unchanged.

ETFs VIEW

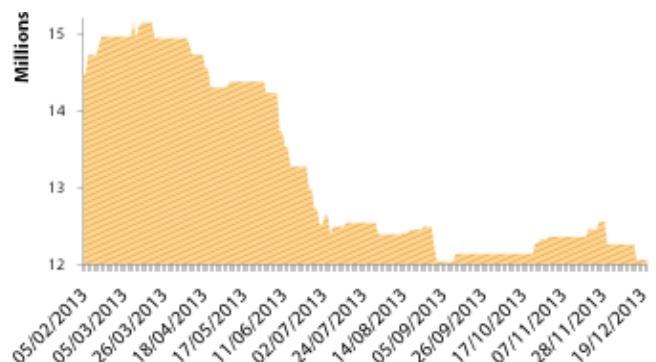
Market Vector Vietnam ETF

Shares Out

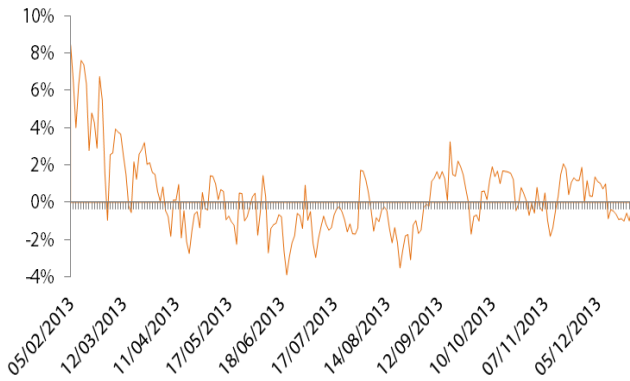


FTSE Vietnam ETF

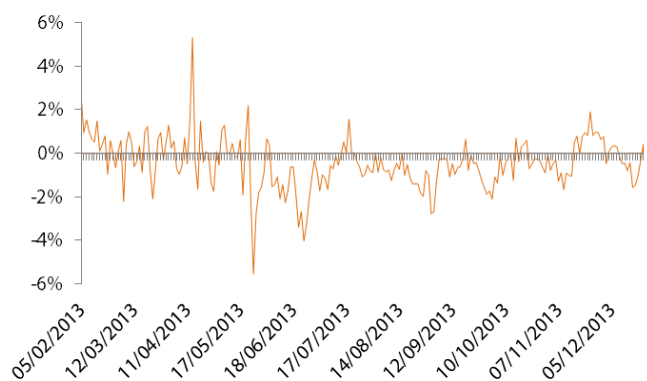
Shares Out



Difference between Price and NAV (%)



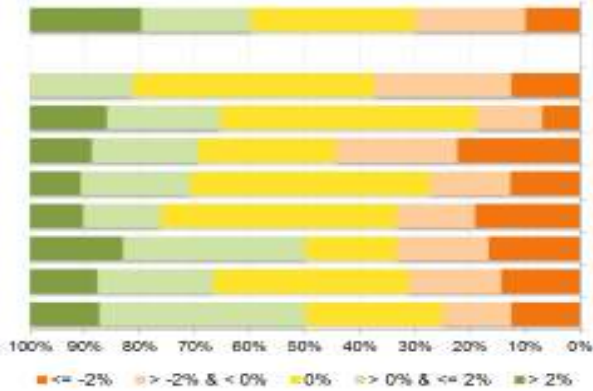
Difference between Price and NAV (%)



MARKET SUMMARY

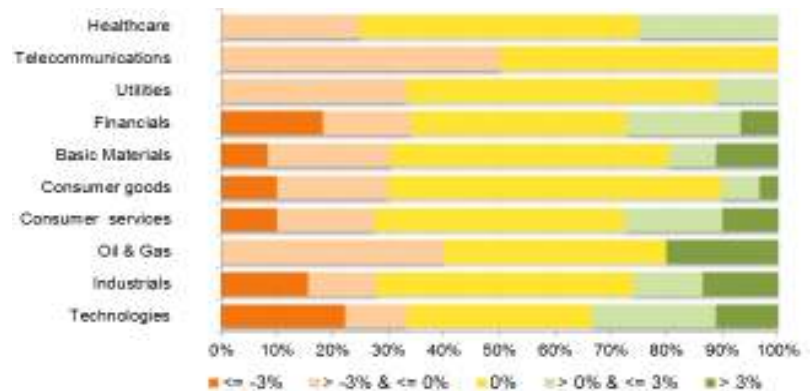
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
GTA	10,7	7,00%	12,63%	SSC	38,8	-6,85%	-9,35%
SPM	26,2	6,94%	-12,67%	BGM	4,0	-6,77%	-4,76%
SJS	18,5	6,94%	23,33%	HOT	24,2	-6,54%	-3,97%
TCO	10,8	6,93%	5,88%	HLG	5,4	-6,47%	-14,29%
SFC	20,8	6,67%	15,56%	GDT	23,3	-6,45%	-6,80%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
TXM	6,6	10,00%	22,22%	HTB	23,6	-9,92%	-9,92%
DID	5,6	9,80%	1,82%	NGC	13,7	-9,87%	-9,87%
VXB	10,2	9,68%	15,91%	SFN	12,8	-9,86%	1,59%
PVB	19,4	9,60%	n/a	SDG	20,8	-9,57%	-22,96%
DLR	7,1	9,23%	9,23%	BKC	12,4	-9,49%	10,71%

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
ITA	10,48	15,2	ITA	69,66	7,30
HQC	4,90	7,1	REE	52,29	5,48
FLC	3,81	5,5	HPG	52,27	5,48
OGC	1,91	2,8	HQC	40,99	4,30
HAR	1,83	2,7	FLC	39,78	4,17

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
PVX	22,11	38,80	PVX	76,67	17,81
SCR	4,53	7,95	KLF	40,28	9,36
KLF	2,59	4,55	PVS	40,05	9,31
PVS	1,97	3,47	SCR	36,91	8,58
FIT	1,85	3,25	FIT	33,01	7,67

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
HPG	35,58	0,04	35,54	IJC	-	0,94	(0,94)
PVD	19,43	-	19,43	PPC	-	0,56	(0,56)
GAS	12,94	0,21	12,73	DHG	0,04	0,54	(0,49)
VCB	12,11	-	12,11	GMC	0,04	0,35	(0,31)
CII	12,87	1,02	11,85	PXT	-	0,27	(0,27)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
PVS	9,33	-	9,33	VCS	-	1,30	(1,30)
SD7	0,85	-	0,85	PVG	-	0,28	(0,28)
DBC	0,61	-	0,61	S91	-	0,10	(0,10)
PVX	0,33	0,02	0,31	SCR	-	0,08	(0,08)
KLF	0,25	-	0,25	SHN	-	0,06	(0,06)


CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
EID	12/02/2014	14/02/2014	Annual Shareholders Meeting 2014						
EID	12/02/2014	14/02/2014	Cash Payment	15%	2013	07/04/2014			
CII	02/01/2014	06/01/2014	Annual Shareholders Meeting 2014						
CII	02/01/2014	06/01/2014	Cash Payment	12%	2013	24/1/2014			
GLT	31/12/2013	03/01/2014	Cash Payment	12%	1-2013	24/1/2014			
STC	27/12/2013	31/12/2013	Cash Payment	15%	1-2013	14/1/2014			
SHB	27/12/2013	31/12/2013	Announcing about voting rights and human resources nomination.						

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	16/12/2013	0.75%	0.75%	10,353	10,361	-0.08%	10,361	9,994
VF1	18/12/2013		0.50%	19,133	19,103	0.16 %	19,342	18,812
VFA	20/12/2013	1.00%	0.50%	7,261	7,240	0.29%	7,404	6,867
VFB	20/12/2013	-	0.50%	10,197	10,177	0.20%	10,197	9,369

CONTACTS

Head office: VietDragon 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

Nguyen Anh Tuan

Tel: +84 8 3930 2156/ Ext: 225

tuan.na@vdsc.com.vn

Le Vuong Hung

Tel: +84 8 3930 2156/ Ext: 201

hung.lv@vdsc.com.vn

Foreign & Institutional Sales & Brokerage

Dang Thi Lan Huong

Tel: +84 8 3930 2156/ Ext: 203

huong.dtl@vdsc.com.vn

Pham Phong Thanh

+84 8 3930 2156/ Ext: 219

thanh.pp@vdsc.com.vn

HỘI SỞ TẠI TP.HCM

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

T +84 8 6299 7006
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 7579
F +84 0710 381 7789
E info@vdsc.com.vn
W www.vdsc.com.vn



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