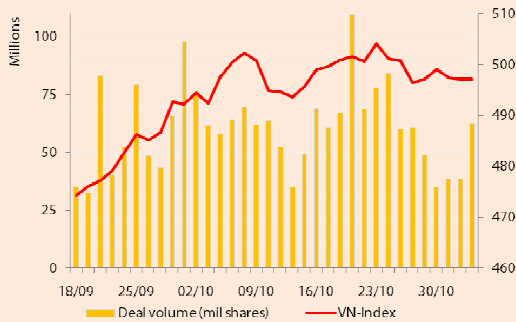
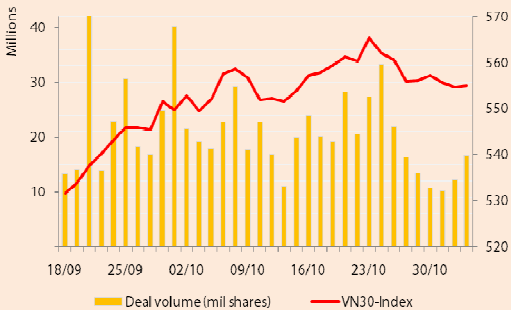


MARKET REPORT

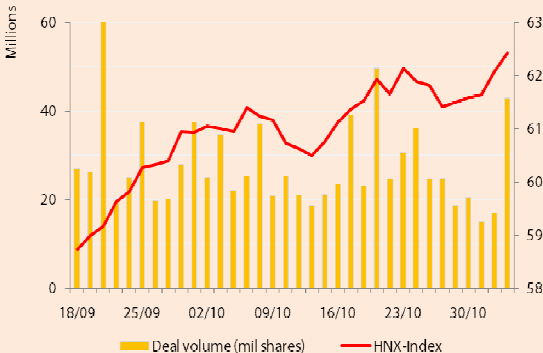
Index	VN-Index	VN30-Index	HN-Index
4/11/2013	497,07	554,97	62,43
Change (%)	0,00%	0,04%	0,56%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	62.434.130	16.627.530	42.857.809
Total Volume (share)	65.125.290	18.934.750	46.853.938
Deal Value (VND bn)	711,53	302,89	266,01
Total Value (VND bn)	851,50	427,95	292,99



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	147,75	134,17	5,91
Foreign Sell (VND bn)	139,89	123,36	1,91
Foreign Net (VND bn)	7,86	10,82	4,00



SUMMARY:

- ❑ **Both exchanges closed mix at the first trading session of this week**
- ❑ **BCI fell in quarter III/2013**
- ❑ **GMD: Gemadep JSC – Raising the paid-in-capital of Marproco**

VNIndex stayed the same while HNIndex went up. VNIndex lost only 0.01 to 497.07 points, VN30 gained 0.04% to 554.97 points and HNIndex up 0.56% to 62.43 points.

Liquidity increased significantly on both exchange. HSX had about 62.4 million shares changed hands, worth of VND711.53 billion (+38.7%). On the other hand, HNX had about 42.8 million shares changed hands, worth of VND266 billion (+104%).

Despite of trying to rise, VNIndex lost only 0.01 points. Trading see-saw in almost of time and purchase orders was put until the last minute but VNIndex couldn't have a rally to complete a good day for both bourses. Some losers affecting to index were VCB, CTG and EIB in which VCB was the most decline with the rate of 1.7%. The breadth was positive with almost shares rose, specifically there were 143 gainers, 68 losers and 65 unchanged.

This is the second day of foreigners' net buyers but net bought value decreased sharply; it was VND 7.8 billion compared to the average of nearly VND 50 billion/session in the 22 day of being net buyers. Almost industry indices rose beside Technologies was the top decrease sector.

HNX bourse – both liquidity and the score was good. Today was one of the few sessions HN-Index rose against the southern exchange. Besides some notable stocks kept good growth, strong demand on stocks in Song Da group due to good business results made this index increase. Higher cash flow made liquidity on this exchange went up in both trading volume and value.

MARKET COMMENTARY

Both exchanges closed mix at the first trading session of this week. Liquidity on HSX bourse improved compared to last week but VNindex was quite flat due to the variable effects of large-cap. In the meanwhile, on HNX bourse, speculative stocks, especially Song Da stocks seemed to be strong. External cash flow which was positive in Oct has showed signs of curtailing recently, accordingly, net bought value of foreign investors was just VND11.8 billion today.

According to the result of Business Confidence Survey (BCI) in Quarter III/2013, BCI fell about 2 points compared with the previous quarter to 116 points, but is still higher than Quarter I/2013 (114 points). Most enterprises surveyed are optimistic about revenue prospect but less sanguine about profit growth in near future. This means that macro economic conditions are currently stable but lacking of breakthrough factor to reinforce the business confidence. Like a "thermometer" of VietNam economy, *stock indices could be in the seesaw positions for a while longer before new factors appear.* New factors which we are expecting could be the foreign ownership increase or the important policy after the National Assembly.

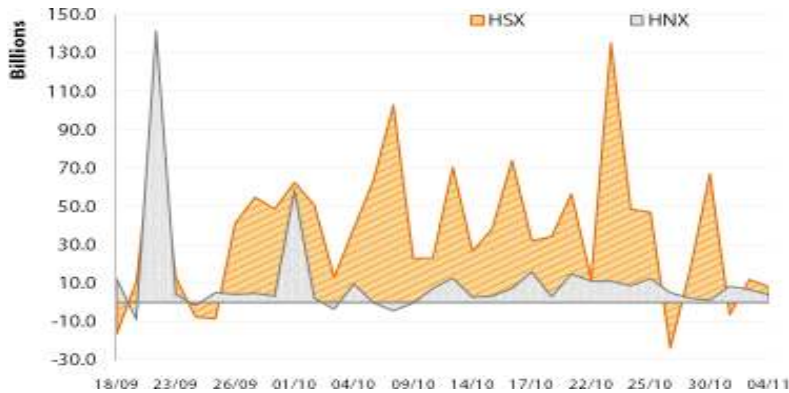
GMD: Gemadep JSC – Raising the paid-in-capital of Marproco

Gemadep JSC (GMD – HSX) has recently announced that it had raised the paid-in capital of one of its subsidiaries, Marproco Co. Ltd. from VND6 billion to VND932 billion. The news came close to the scheduled proceeds receipt of Gemadep Tower



sale - Q4 as mentioned at the Company's 2013 AGM. Besides, we note that the subsidiary's newly adjusted capital matches the amount we estimated for the sale (GMD Update Report, dated 31/07/2013), or 45 million US dollars and thus infer that the deal is getting closer the finish line. In another real-estate transfer, Vingroup SJC (VIC -HSX) made public in early Q2 that it had had the prided Vincom Center A sold to a local investor shortly after setting up a whole new subsidiary, contributing the ownership of and control over the luxurious real estate as paid-in capital. We suspect that Gemadept Tower will changes hand in a similar manner. GMD has yet to post its Q3 financial statement. On 30/06, the Company's balance sheet showed a value of VND212 billion for the building. Therefore, if things go smoothly, GMD may end up pocketing a profit up to VND710 billion for the sale. Upon examining the Company's profit-before-tax target for FY2013, however, we favor the event that GMD will recognize only half of the proceeds this year and the rest in FY2014. Also at the AGM, GMD's investments were prioritized as port operation, logistics, rubber and real estate. Thus this can be viewed as another step of in GMD's restructuring plan, getting the Company further away from non-core operations while placing heavier weight on fundamental businesses such as port and logistics.

FOREIGNERS TRADING



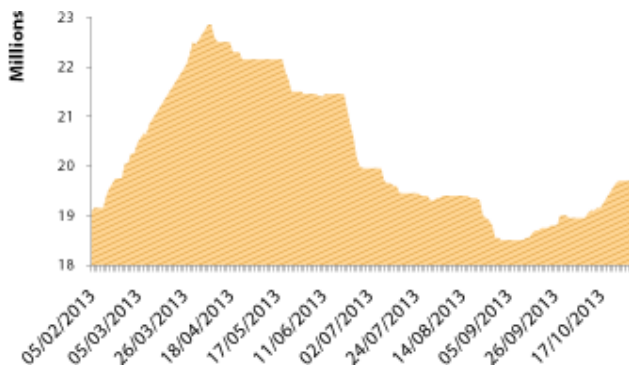
Today, foreigners declined the net bought value on both exchange to about VND11.8 billion. Top net bought stocks were OGC, GPM and GMD; on the other hand, SBT, GAS and DIG were top net sold stocks.

VNM ETF is currently trading at discount about -0.58% while FTSE ETF is trading at discount about -0.64%. Number of outstanding shares of both ETFs remained unchanged.

ETFs VIEW

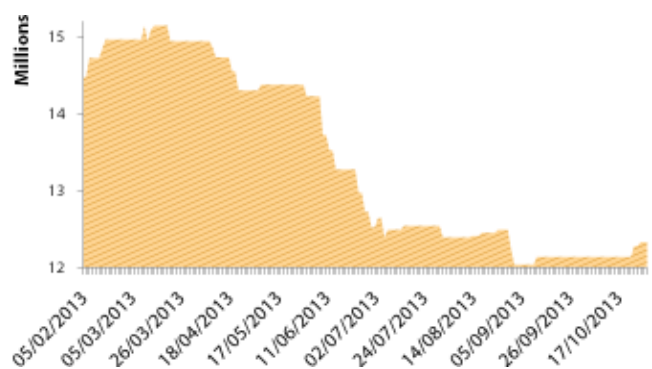
Market Vector Vietnam ETF

Shares Out

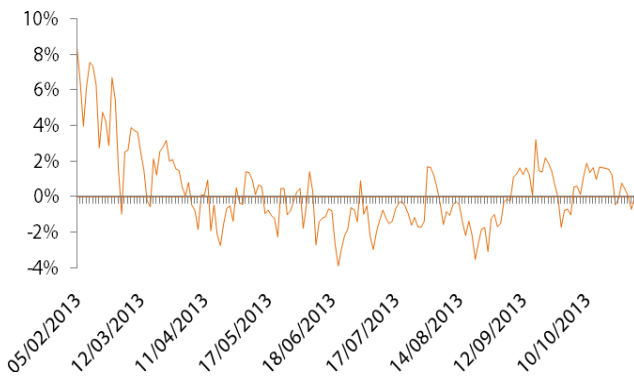


FTSE Vietnam ETF

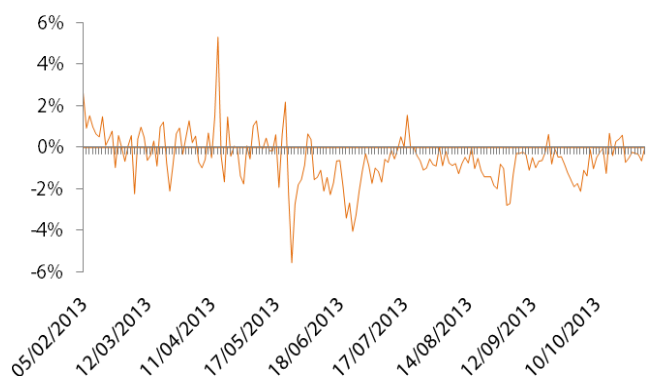
Shares Out



Difference between Price and NAV (%)



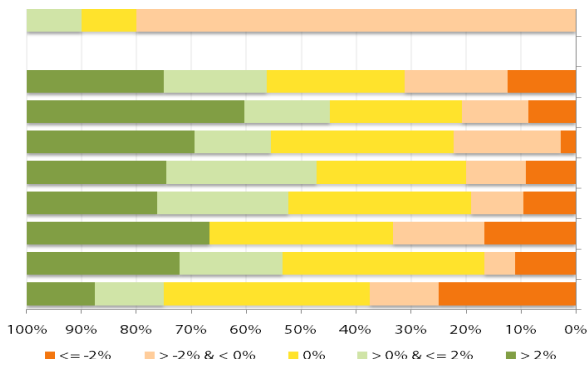
Difference between Price and NAV (%)



MARKET SUMMARY

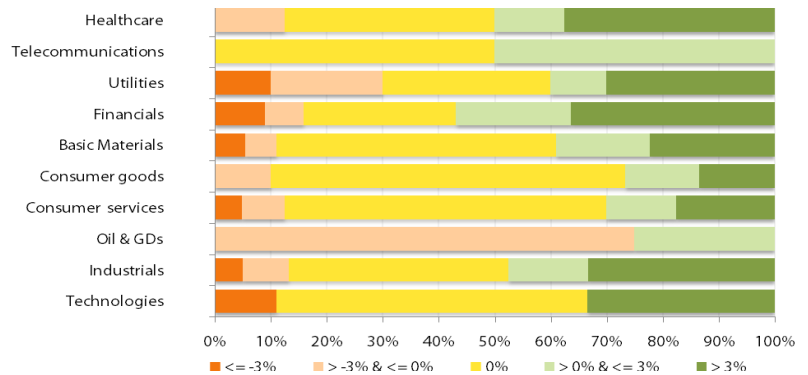
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
DXG	10,7	7,00%	2,88%	ITD	5,5	-6,78%	19,57%
EVE	24,7	6,93%	17,62%	NLG	17,0	-6,59%	-7,10%
ELC	18,7	6,86%	0,54%	VNI	4,4	-6,38%	29,41%
NVT	4,7	6,82%	11,90%	VTB	8,1	-5,81%	-19,80%
SJS	12,7	6,72%	7,63%	VCF	154	-5,52%	-6,67%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
API	7,7	10,00%	35,09%	NSN	5,7	-9,52%	-9,52%
BED	11,0	10,00%	12,24%	TAG	29,0	-9,38%	-25,64%
PPP	11,0	10,00%	25,00%	CID	3,9	-9,30%	2,63%
VE4	8,8	10,00%	0,00%	L35	4,1	-8,89%	0,00%
NGC	12,1	10,00%	15,24%	SDN	16,4	-8,89%	-9,89%

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
ITA	5,31	5,7	OGC	40,81	5,73
OGC	3,73	4,6	ITA	32,96	4,63
FLC	2,52	3,7	NTL	26,33	3,70
VNE	2,26	3,4	GAS	23,91	3,35
NTL	1,87	3,0	PPC	21,25	2,98

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SCR	6.179	14,42	SCR	37,24	14,00
NVB	3.437	8,02	NVB	24,05	9,04
PVL	2.471	5,77	VCG	20,89	7,85
VCG	2.195	5,12	FIT	17,34	6,52
SHN	2.077	4,85	PVS	12,02	4,52

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
OGC	8,10	0,06	8,04	SBT	0,25	4,27	(4,02)
DPM	5,45	0,29	5,16	GAS	1,28	5,10	(3,82)
GMD	4,85	-	4,85	DIG	-	3,68	(3,68)
DRC	3,93	0,21	3,73	VIC	0,77	3,79	(3,02)
VIS	3,65	-	3,65	VCB	5,59	8,38	(2,78)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
AME	2,60	-	2,60	DBC	-	0,79	(0,79)
NTP	0,56	-	0,56	PVS	-	0,33	(0,33)
PMC	0,37	-	0,37	NLC	-	0,09	(0,09)
PGS	0,56	0,26	0,30	PVI	-	0,08	(0,08)
VIG	0,28	-	0,28	VNR	0,10	0,15	(0,05)


CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
BBS	18/11/2013	20/11/2013	Cash payment	12%	2012	06/12/2013			
C32	15/11/2013	19/11/2013	Cash payment	12%	1-2013	19/12/2013			
HSG	06/11/2013	08/11/2013	Annual General Meeting 2014						
KHP	06/11/2013	08/11/2013	Cash payment	5%	1-2013	19/11/2013			
LCD	06/11/2013	08/11/2013	Unusual shareholder meeting 2013						
NHC	06/11/2013	08/11/2013	Cash payment	10%	2013	19/11/2013			
PSD	06/11/2013	08/11/2013	Cash payment	30%	2013	25/11/2013			

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
29/10/2013	VFF	0.75%	0.75%	10,304	10,299	0.05%
25/10/2013	VFB	-	0.50%	10,126	10,102	0.24%
25/10/2013	VFA	1.00%	0.50%	7,193	7,160	0.46%

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