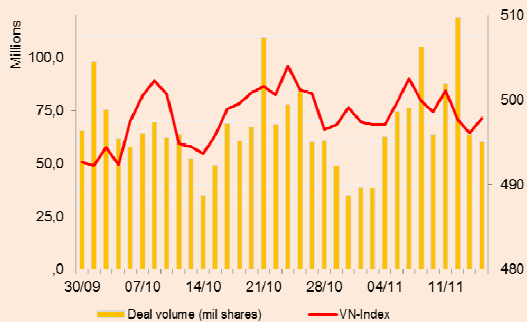
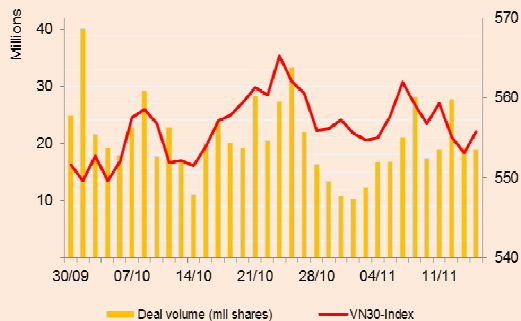


**MARKET REPORT**

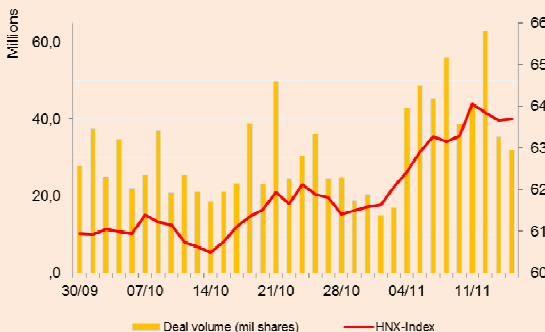
Index	VN-Index	VN30-Index	HN-Index
<b>14/11/2013</b>	497,85	555,73	63,70
<b>Change (%)</b>	0,35%	0,48%	0,08%



Liquidity	HSX	VN30	HNX
<b>Deal Volume (share)</b>	60.230.390	18.924.140	31.949.931
<b>Total Volume (share)</b>	65.072.980	22.896.750	32.138.463
<b>Deal Value (VND bn)</b>	746,47	391,23	227,11
<b>Total Value (VND bn)</b>	853,32	488,66	228,27



Foreign Activity	HSX	VN30	HNX
<b>Foreign Buy (VND bn)</b>	69,57	59,88	2,26
<b>Foreign Sell (VND bn)</b>	101,99	100,01	4,41
<b>Foreign Net (VND bn)</b>	(32,42)	(40,13)	(2,14)



**SUMMARY:**

- Both indices moved up in a tight range.
- October's automobile sales was published as 10,282 cars, increased by 5% compared to September's, and by 29% y-o-y.

**Indices rebounded in this session.** VNIndex increased by 0.35% to 497.85 points, VN30 increased by 0.48% to 555,73 points and HNIndex gained 0,08% to 63,70 points.

**Liquidity decreased slightly on both exchanges.** HSX had 60.2 million units exchanged (-5.2%), valued at 746 VND billion. This number on HNX was 31.9 million unit (-9.8%), valued at 227 VND billion. There were 3.736 million shares of STB has exchanged via put-through transaction at price 16.800 dong.

**Early confirmed to be uptrend, VNIndex fluctuated above the reference level during trading time.** The market rebounded after two declined sessions with slightly decreased liquidity, weaken demand and it was somewhat technical. Market breadth was in favor of positive side when it had 120 gainers and the same number of losers and unchanged at 79. Group VN30 had 7 losers in which HAG was the worst when it lost 2.68% to 21,800 dong/share and it was also the top trading volume and value on this exchange despite net selling value of foreigners was VND19.1 billion. On the other side, HPG was the best with an increase of 5.56%. Oil and gas industry was the best sector with some notable gainers such as GAS, ASP, PXS and PXT.

**Similar to the southern bourse, the northern exchange closed in green.** Although there was a time of decline in the afternoon but HNIndex rose rapidly and closed above unchanged line in minimum. Heavyweights were kept at reference price or increased slightly which are the motivations for this exchange.

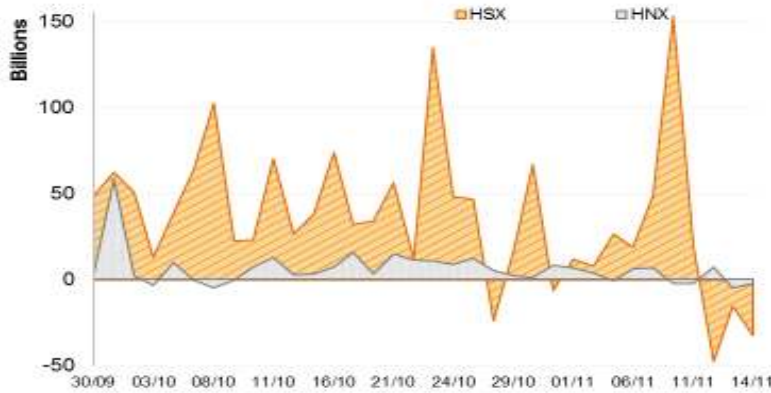
**MARKET COMMENTARY**

**Both indices moved up in a tight range.** After being sold yesterday, bluechips bounced up again and pushed market to an upper level. Volume decreased slightly on both exchanges compared to that of yesterdays, and foreign investors continued to net sell on both exchanges. We see that psychological factor has been the main factor in market recently and up trend is still uncertainty. *Thus, the opportunity of a strong adjustment is still high. We recommended investor should be prudential.*

Related to automobile market, today, October's automobile sales was published as 10,282 cars, increased by 5% compared to September's, and by 29% y-o-y. This is the 7th consecutive increase compared to the same period last year. That could be a good signal for the economy while consumption is still not good, total consumption and service sales is still at low level.

Today, typically Hoang Anh Gia Lai (HAG) continued to be accused by Global Witness of avoiding responsibilities in addressing the environmental and social issues at HAG's rubber plantation in Cambodia and Laos. According to Global Witness, November is the end of the deadline of 6 months for HAG to clean up the mess as their commitment, but HAG was still be inaction. Thus, Global Witness recommended HAG's strategic shareholders such as Deutsche Bank and the International Finance Corporation to divest its shares. We judged that this news was the main reason to let HAG be sold out strongly today in spite of increase of VNIndex.

**FOREIGNERS TRADING**



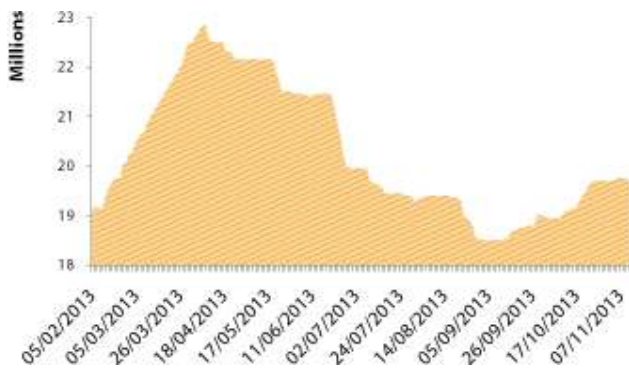
**Foreigners increased net sold value on HSX**, total net sold value on both exchanges was VND 34.5 billion. The top net sold codes were VIC (-VND 22.8 billion), HAG (-VND 19.1 billion) while HPG was the top net bought code valued at VND 6.61 billion.

VNM ETF is currently trading at discount about -0.46% while FTSE ETF is trading at discount about -0.92%. Number of outstanding shares of VNM ETF decreased 150,000 shares in the previous session while that of FTSE ETF remained unchanged.

**ETFs VIEW**

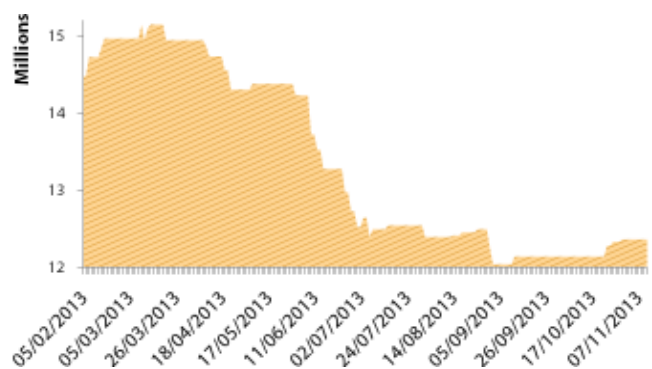
**Market Vector Vietnam ETF**

**Shares Out**

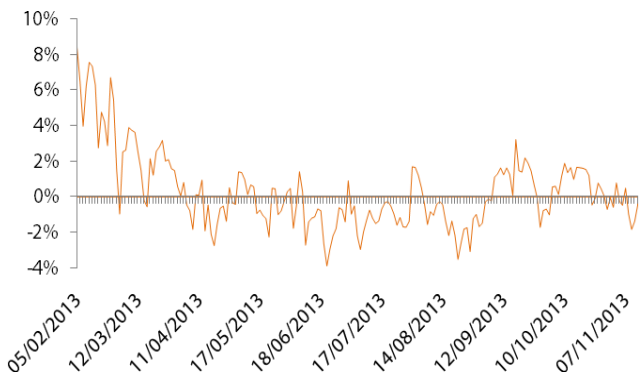


**FTSE Vietnam ETF**

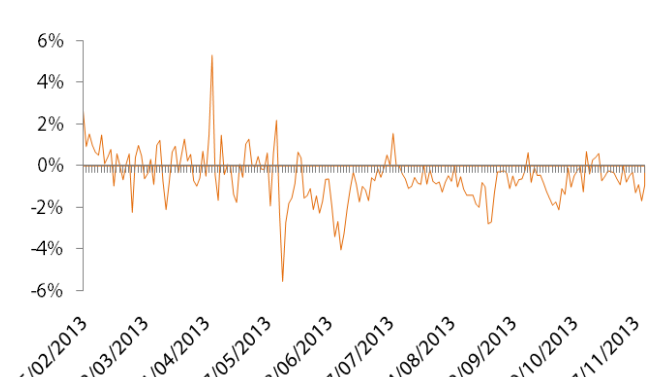
**Shares Out**



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



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

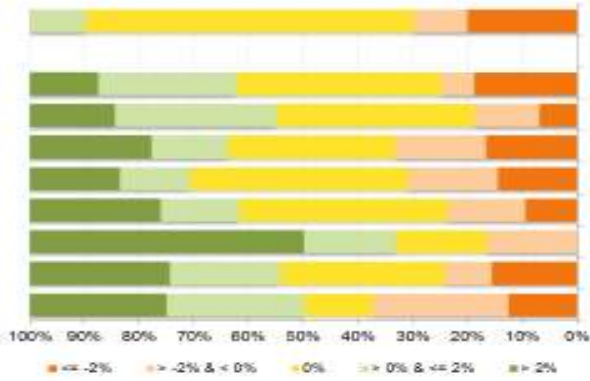




**MARKET SUMMARY**

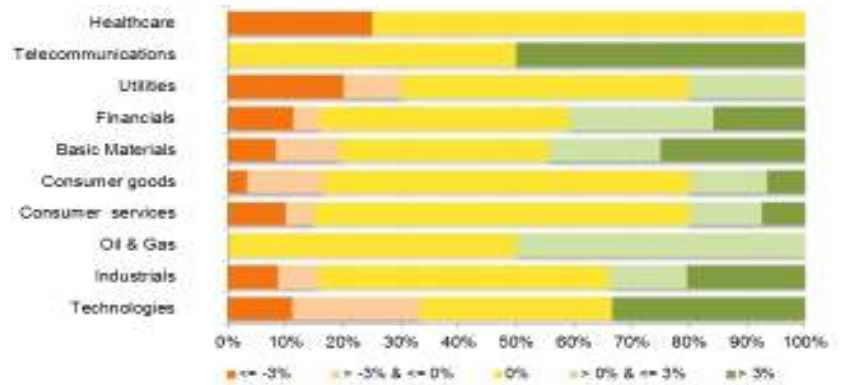
**HSX**

**Sector Performance**



**HNX**

**Sector Performance**



**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>TYA</b>	4,6	6,98%	9,52%	<b>VNI</b>	4,1	-6,82%	-18,00%
<b>CCI</b>	10,9	6,86%	12,37%	<b>MPC</b>	26,6	-6,67%	-1,48%
<b>DTL</b>	12,5	6,84%	10,62%	<b>HLG</b>	6,1	-6,15%	-12,86%
<b>NLG</b>	17,7	6,63%	-1,67%	<b>SHI</b>	4,6	-6,12%	6,98%
<b>KMR</b>	6,6	6,45%	37,50%	<b>ITD</b>	6,6	-5,71%	11,86%

**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>TKU</b>	9,9	10,00%	57,14%	<b>V21</b>	7,2	-10,00%	-10,00%
<b>VE4</b>	8,8	10,00%	0,00%	<b>INC</b>	3,7	-9,76%	5,71%
<b>VLA</b>	9,9	10,00%	4,21%	<b>GMX</b>	10,6	-9,40%	-23,19%
<b>VMC</b>	14,4	9,92%	12,50%	<b>NBP</b>	12,7	-9,29%	-0,78%
<b>SPP</b>	7,9	9,72%	31,67%	<b>KMT</b>	5,2	-8,77%	8,33%

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>HAG</b>	4,90	14,4	<b>HAG</b>	107,21	14,36
<b>ITA</b>	3,54	4,8	<b>PPC</b>	35,95	4,81
<b>HQC</b>	2,95	4,1	<b>VIC</b>	30,91	4,14
<b>PVT</b>	2,56	3,9	<b>REE</b>	29,45	3,94
<b>FLC</b>	2,39	3,4	<b>PVT</b>	25,28	3,38

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>PVX</b>	3.582	11,21	<b>SCR</b>	19,67	10434,45
<b>SCR</b>	2.962	9,27	<b>FIT</b>	18,45	9784,66
<b>VCG</b>	1.446	4,53	<b>KLF</b>	17,62	9348,16
<b>KLS</b>	1.383	4,33	<b>VCG</b>	13,91	7375,58
<b>PVL</b>	1.335	4,18	<b>KLS</b>	11,75	6233,41

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>HPG</b>	6,73	0,11	6,61	<b>VIC</b>	0,01	22,84	(22,83)
<b>NLG</b>	2,52	-	2,52	<b>HAG</b>	11,17	30,27	(19,10)
<b>DPR</b>	2,38	-	2,38	<b>MSN</b>	-	3,54	(3,54)
<b>TCL</b>	2,13	-	2,13	<b>DPM</b>	0,21	2,54	(2,33)
<b>HSG</b>	1,69	-	1,69	<b>PVD</b>	-	1,24	(1,24)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>DXP</b>	0,47	-	0,47	<b>DBC</b>	-	1,85	(1,85)
<b>KHL</b>	0,38	-	0,38	<b>SCR</b>	-	1,19	(1,19)
<b>HAD</b>	0,61	0,27	0,34	<b>PVS</b>	-	0,57	(0,57)
<b>PVL</b>	0,14	-	0,14	<b>VNR</b>	-	0,23	(0,23)
<b>PGS</b>	0,10	-	0,10	<b>PXA</b>	-	0,04	(0,04)


**CORPORATE ACTIONS**

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
APC	26/11/2013	28/11/2013	Cash payment	8%	2011	19/12/2013			
HHC	26/11/2013	28/11/2013	Cash payment	15%	2013	25/12/2013			
DRL	22/11/2013	26/11/2013	Cash payment	20%	1-2013	18/12/2013			
HAP	22/11/2013	26/11/2013	Stock Payment	15%					
HOT	21/11/2013	25/11/2013	Cash payment	12%	1-2013	10/12/2013			
MCP	20/11/2013	22/11/2013	Cash payment	8%	1-2013	13/12/2013			
MCP	20/11/2013	22/11/2013	Cash payment	8%	1-2013	13/12/2013			
SED	20/11/2013	22/11/2013	Cash payment	18%	2013	23/12/2013			
BBS	20/11/2013	22/11/2013	Cash payment	12%	2012	06/12/2013			
EIB	18/11/2013	20/11/2013	Consulting shareholder in writing						
FDC	18/11/2013	20/11/2013	Cash payment	9%	1-2013	04/12/2013			
FDC	18/11/2013	20/11/2013	Consulting shareholder in writing						
HLD	18/11/2013	20/11/2013	Cash payment	7,5%	2013	29/11/2013			
HVG	18/11/2013	20/11/2013	Unusual shareholder meeting 2013						
ST8	18/11/2013	20/11/2013	Stock Payment	5%					
ST8	18/11/2013	20/11/2013	Cash payment	10%	2-2013	06/12/2013			
SVC	18/11/2013	20/11/2013	Cash payment	10%	2012	20/12/2013			
TRA	18/11/2013	20/11/2013	Cash payment	10%	1-2013	26/12/2013			
TRA	18/11/2013	20/11/2013	Consulting shareholder in writing						
SVC	18/11/2013	20/11/2013	Cash payment	10%	2012	20/12/2013			
BBS	18/11/2013	20/11/2013	Cash payment	12%	2012	06/12/2013			
SPI	16/11/2013	19/11/2013	Unusual shareholder meeting 2013						
ASM	15/11/2013	19/11/2013	Stock Payment	20%					
C32	15/11/2013	19/11/2013	Cash payment	12%	1-2013	19/12/2013			
HAG	15/11/2013	19/11/2013	Cash payment	5%	2012	03/12/2013			
HAG	15/11/2013	19/11/2013	Stock Option	100: 4,58					



C32	15/11/2013	19/11/2013	Cash payment	12%	1-2013	19/12/2013			
ASM	15/11/2013	19/11/2013	Stock Payment	20%	2011				

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
05/11/2013	VFF	0.75%	0.75%	10,310	10,304	0.06%
08/11/2013	VFB	-	0.50%	10,132	10,141	-0.09%
08/11/2013	VFA	1.00%	0.50%	7,174	7,158	0.21%

## 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



This report is prepared in order to provide information and analysis to clients of Rong Viet Securities only. It is and should not be construed as an offer to sell or a solicitation of an offer to purchase any securities. No consideration has been given to the investment objectives, financial situation or particular needs of any specific. The readers should be aware that Rong Viet Securities may have a conflict of interest that can compromise the objectivity this research. This research is to be viewed by investors only as a source of reference when making investments. Investors are to take full responsibility of their own decisions. VDSC shall not be liable for any loss, damages, cost or expense incurring or arising from the use or reliance, either full or partial, of the information in this publication.

The opinions expressed in this research report reflect only the analyst's personal views of the subject securities or matters; and no part of the research analyst's compensation was, is, or will be, directly or indirectly, related to the specific recommendations or opinions expressed in the report.

The information herein is compiled by or arrived at Rong Viet Securites from sources believed to be reliable. We, however, do not guarantee its accuracy or completeness. Opinions, estimations and projections expressed in this report are deemed valid up to the date of publication of this report and can be subject to change without notice.

This research report is copyrighted by Rong Viet Securities. All rights reserved. Therefore, copy, reproduction, republish or redistribution by any person or party for any purpose is strictly prohibited without the written permission of VDSC.