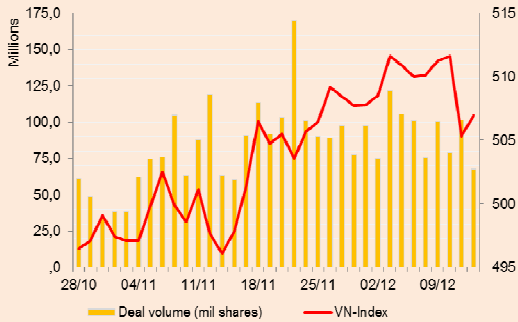
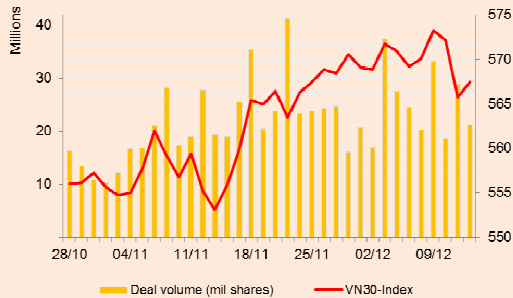


**MARKET REPORT**

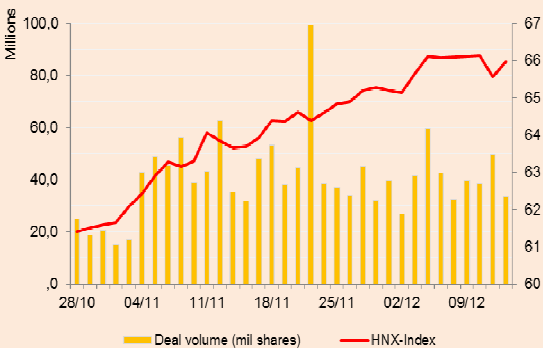
Index	VN-Index	VN30-Index	HN-Index
<b>12/12/2013</b>	506,92	567,40	65,97
<b>Change (%)</b>	0,32%	0,30%	0,61%



Liquidity	HSX	VN30	HNX
<b>Deal Volume (share)</b>	67.853.440	21.208.200	33.458.891
<b>Total Volume (share)</b>	80.162.230	32.639.990	37.834.076
<b>Deal Value (VND bn)</b>	898,84	487,50	262,52
<b>Total Value (VND bn)</b>	2.440,59	2.020,95	293,05



Foreign Activity	HSX	VN30	HNX
<b>Foreign Buy (VND bn)</b>	1.594,72	1.578,98	20,89
<b>Foreign Sell (VND bn)</b>	1.561,33	1.555,69	1,83
<b>Foreign Net (VND bn)</b>	33,39	23,30	19,06



**SUMMARY:**

- ❑ **The market rallied after two sessions of decrease.**
- ❑ **Investors should observe carefully or have an option to invest mainly in blue-chips stocks.**

**Indices inched upward today.** VNIndex gained 0.32% to 506.92, VN30 up 0.30% to 567.40 and HNIndex up 0.61% to 65.97.

**Liquidity on both exchanges decreased compared the previous session.** HSX bourse had 67.85 million shares changed hands (-33.2%), worth of VND 898.84 billion. That on HNX bourse was 33.4 million shares (-32.8%), worth of VND262.52 billion. Foreigners traded more than 10 million shares of VNM at ceiling price in put-through transaction.

**The market rallied after two sessions of decrease.** Being traded in downward trend in morning session but VNIndex was recovered from afternoon session and it closed in green thanks to some gainers were heavyweights today. Group VN30 had only 5 losers as HAG, HPG, PET, VCB and VNM. Notably, although VNM retreated in normal transaction but it was traded in put-through transaction between foreigners more than 10 million shares at ceiling price; therefore total deal value on HSX reached over VND 2,440 billion. Some key codes made VNIndex went up the most were MSN (+1.75%), GAS (+0.78%) and BVH (+1.28%). Market breadth was improved a lot compared to yesterday when they were 129 gainers, 71 losers and 76 unchanged. Speculative stocks continued to decrease when a lot codes went down as HLA, VHG, DIG, VPH, etc.

Almost industry sectors were improved a lot compared to yesterday, in which Industrial Products & Services and Consumer Services were the best.

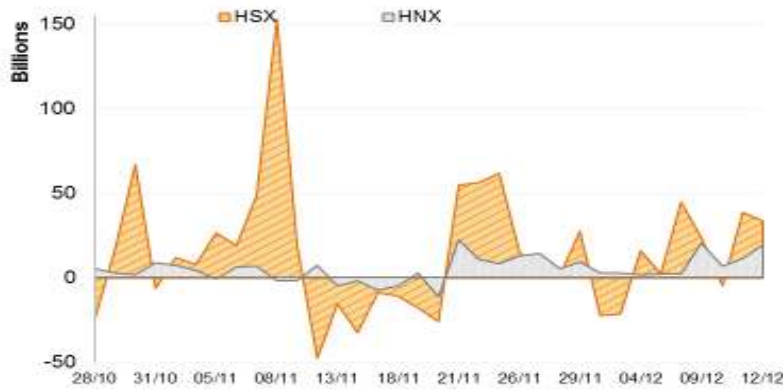
**Indices on HNX also rallied positively.** A lot of heavyweights on this bourse increased as ACB, KLS, PVS, VCG... made HNIndex rebounded much more than VNIndex. Today, foreigners net bought nearly VND 13 billion of PVS helping this stock increase 300 dong/ share. SHB was also bought more than 600,000 shares by foreigners but it closed at reference price.

**MARKET COMMENTARY**

**Indices rebound on both exchanges.** After a strong correction yesterday, HSX and HNX closed in green in today's session. Cash flow had a tendency to move in blue-chips stocks with a decrease in liquidity compared to the previous session. It was shown that investors' sentiment was careful, especially domestic investors. Foreigners also reserved on trading and primarily concentrated on blue-chips stocks. However, based on the leverage of primary stocks in VN30 group, VNIndex got the increase at closed session.

Moreover, there was noticeable information that investors' withdrawal at ETFs fund when VNM ETF had currently traded at the discount of 2.78%. As a result, a scenario concerning to net sold in VNM fund is possible and it may stoke a slight adjustment in VNIndex. Combined with careful sentiment of investors, we still remained the conclusion that VNIndex is going to adjust to 500 points. *Therefore, we suggested that investors should observe carefully or have an option to invest mainly in blue-chips stocks in order to reclassify the portfolio.*

**FOREIGNERS TRADING**



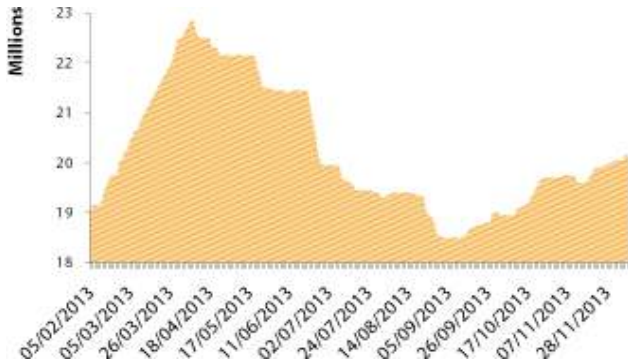
Foreign investors had put through transaction of more than 10 million shares of VNM but total net bought value on HSX was decreased. The net bought value on both bourses was VND52.45 billion. The top net bought stocks was PVD (~VND20.78 billion). Conversely, CII was the top net sold stock with net sold value about VND6.35 billion.

Both ETF's market price decreased in the previous session and made VNM ETF and FTSE ETF traded at discount about -2.78% and -0.13%, respectively. The number of shares of both ETFs remained unchanged, redemption risk, however, is evaluating at VNM ETF.

**ETFs VIEW**

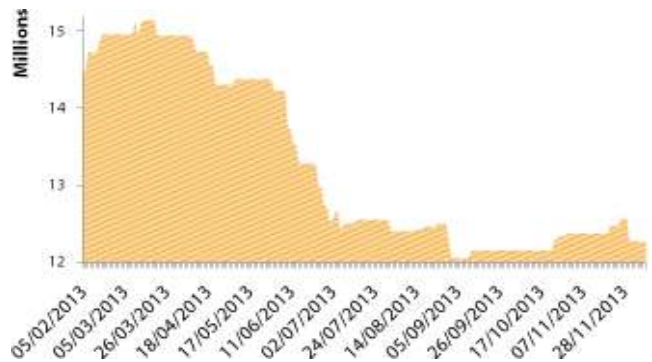
**Market Vector Vietnam ETF**

**Shares Out**

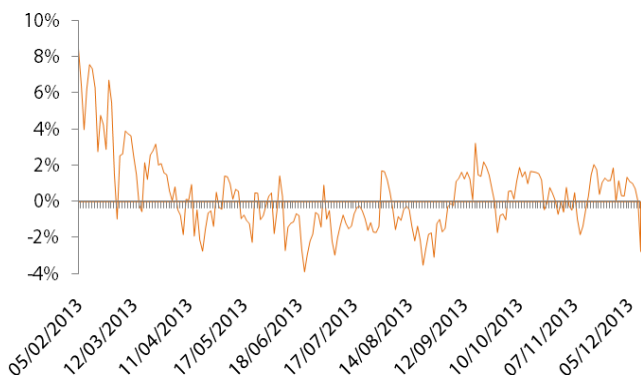


**FTSE Vietnam ETF**

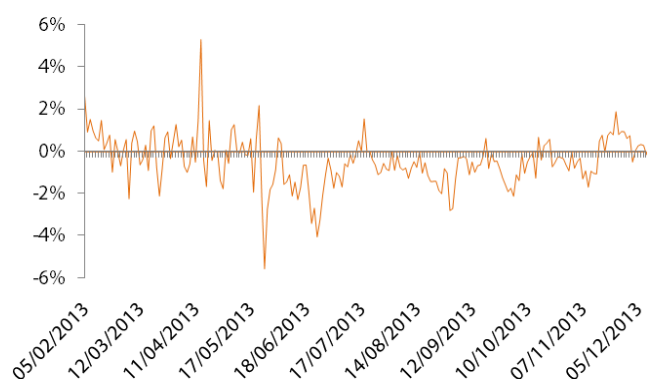
**Shares Out**



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



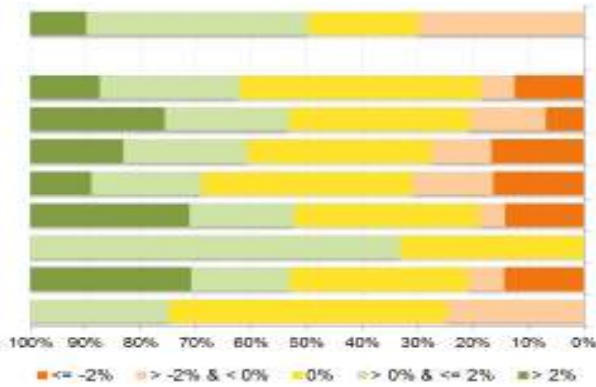
**Difference between Price and NAV (%)**



**MARKET SUMMARY**

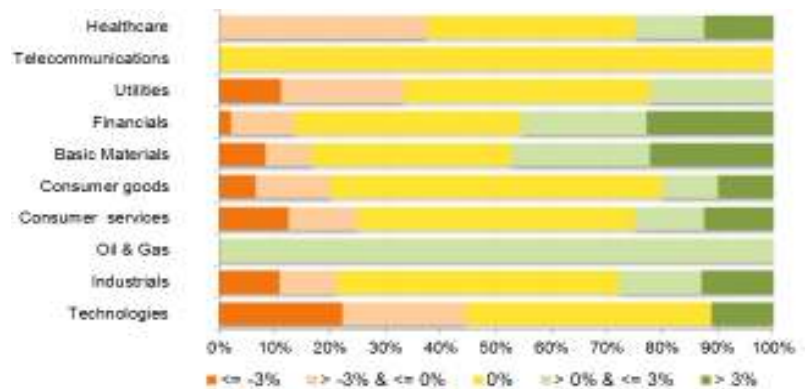
**HSX**

**Sector Performance**



**HNX**

**Sector Performance**



**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>FLC</b>	9,2	6,98%	24,32%	<b>VPH</b>	9,3	-7,00%	3,33%
<b>PAN</b>	34,4	6,83%	5,85%	<b>TSC</b>	8,0	-6,98%	-4,76%
<b>CLC</b>	27,1	6,69%	3,04%	<b>GIL</b>	26,1	-6,79%	6,53%
<b>SHI</b>	4,8	6,67%	-14,29%	<b>HOT</b>	25,2	-6,67%	-13,10%
<b>VID</b>	4,9	6,52%	68,97%	<b>VHG</b>	7,0	-6,67%	-36,94%

**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>VE4</b>	8,8	10,00%	0,00%	<b>FDT</b>	32,9	-9,86%	-0,30%
<b>HTP</b>	6,6	10,00%	10,00%	<b>TAG</b>	39,6	-9,79%	-5,71%
<b>ECI</b>	15,5	9,93%	10,71%	<b>SAF</b>	37,0	-9,54%	-7,50%
<b>AMC</b>	17,0	9,68%	-5,56%	<b>VE8</b>	3,0	-9,09%	0,00%
<b>GMX</b>	13,6	9,68%	14,29%	<b>MDC</b>	7,1	-8,97%	-15,48%

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>FLC</b>	5,70	8,4	<b>REE</b>	75,84	8,43
<b>ITA</b>	3,28	4,8	<b>FLC</b>	50,64	5,63
<b>REE</b>	2,60	3,8	<b>PPC</b>	41,46	4,61
<b>PVT</b>	2,47	3,6	<b>HAG</b>	36,34	4,04
<b>MCG</b>	2,39	3,5	<b>PVT</b>	29,93	3,33

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>SHB</b>	5,22	13,78	<b>SHB</b>	35,59	12,14
<b>SHN</b>	4,54	12,01	<b>PVS</b>	28,37	9,68
<b>SCR</b>	3,18	8,40	<b>SCR</b>	21,34	7,28
<b>PVS</b>	1,55	4,09	<b>KLF</b>	19,36	6,61
<b>VCG</b>	1,43	3,77	<b>VCG</b>	14,88	5,08

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>PVD</b>	21,23	0,45	20,78	<b>CII</b>	0,04	6,39	(6,35)
<b>GMD</b>	12,68	0,11	12,57	<b>VCB</b>	1,68	7,24	(5,57)
<b>GAS</b>	4,70	0,77	3,92	<b>PPC</b>	0,70	5,48	(4,78)
<b>VSH</b>	2,88	0,13	2,74	<b>PVT</b>	-	2,94	(2,94)
<b>BVH</b>	6,41	3,72	2,69	<b>TDH</b>	-	0,97	(0,97)

**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>	13,07	0,08	12,99	<b>KLF</b>	-	0,22	(0,22)
<b>SHB</b>	4,25	0,29	3,97	<b>IDJ</b>	-	0,22	(0,22)
<b>DBC</b>	0,80	-	0,80	<b>VIG</b>	-	0,20	(0,20)
<b>OCH</b>	0,38	-	0,38	<b>PGS</b>	-	0,17	(0,17)
<b>VCG</b>	0,33	-	0,33	<b>SCR</b>	-	0,17	(0,17)

## 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.						
DSN	26/12/2013	30/12/2013	Cash Payment	16%	2012	15/1/2014			
DSN	26/12/2013	30/12/2013	Annual Shareholders Meeting 2014						
RCL	26/12/2013	30/12/2013	Cash Payment	12%	2-2012	15/1/2014			
HTI	24/12/2013	26/12/2013	Cash Payment	5%	2-2012	23/1/2014			
DNY	23/12/2013	25/12/2013	Cash Payment	19%	2011				
DNY	23/12/2013	25/12/2013	Cash Payment	16%	2011&2012				
FDT	23/12/2013	25/12/2013	Cash Payment	10%	2-1013	08/01/2014			
LIG	23/12/2013	25/12/2013	Cash Payment	10%	2012	17/02/2014			
PDN	23/12/2013	25/12/2013	Cash Payment	10%	1-2013	10/01/2014			
SCL	19/12/2013	23/12/2013	Cash Payment	13%	2-2010	31/12/2013			
TRC	18/12/2013	20/12/2013	Cash Payment	15%	1-2013	03/01/2014			
ARM	16/12/2013	18/12/2013	Cash Payment	12%	1-2013	30/12/2013			
RCL	26/12/2013	30/12/2013	Cash Payment	12%	2-2012	15/1/2014			
FIT	16/12/2013	18/12/2013	Annual Shareholders Meeting 2014						
NTL	16/12/2013	18/12/2013	Cash Payment	10%	1-2012	31/12/2013			
VNM	16/12/2013	18/12/2013	Cash Payment	8%	1-2013	03/01/2014			
WCS	16/12/2013	18/12/2013	Cash Payment	20%	1-2013	18/12/2013			

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
VFF	03/12/2013	0.75%	0.75%	10,341	10,325	0.15%
VF1	04/12/2013		0.50%	19,334	19,342	-0.04 %
VFA	04/12/2013	1.00%	0.50%	7,238	7,206	0.44%
VFB	04/12/2013	-	0.50%	10,160	10,161	-0.01%

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