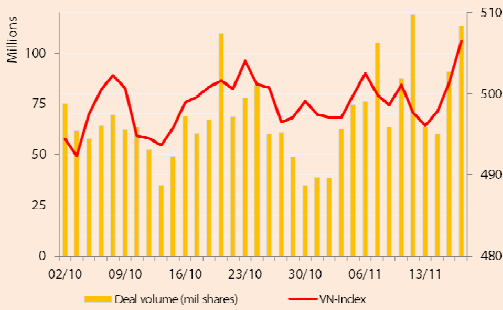
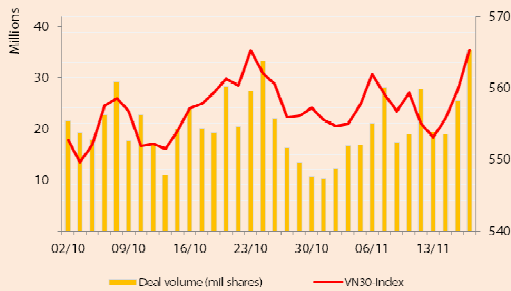


**MARKET REPORT**

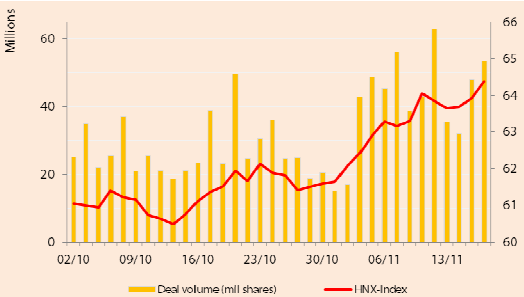
Index	VN-Index	VN30-Index	HN-Index
<b>18/11/2013</b>	506.48	565.36	64.39
<b>Change (%)</b>	1.03%	1.00%	0.72%



Liquidity	HSX	VN30	HNX
<b>Deal Volume (share)</b>	113,389,010	35,387,530	53,397,440
<b>Total Volume (share)</b>	115,879,988	36,419,976	42,964
<b>Deal Value (VND bn)</b>	1,429.05	716.96	405.71
<b>Total Value (VND bn)</b>	1,526.06	782.25	406.07



Foreign Activity	HSX	VN30	HNX
<b>Foreign Buy (VND bn)</b>	73.49	50.13	2.71
<b>Foreign Sell (VND bn)</b>	84.50	57.57	8.10
<b>Foreign Net (VND bn)</b>	(11.01)	(7.44)	(5.39)



**SUMMARY:**

- ❑ **Markets gained positively in the first trading of this week.**
- ❑ **The range of 510-515 is currently the strong resistance for VNIndex in the short-term.**

**Market continued to rise.** VNIndex gained by 1.03% to 506.48 points, VN30 increased by 1% to 565.36 points whilst HNIndex rose by 0.72% to 64.93 points.

**Liquidity increased sharply again on both bourses.** On HSX, there was 113.3 million units exchanged (+25,5%), valued at VND1,429 billion. That number on HNX was 53.5 million units (+10,6%), valued at VND405.71 billion. On put-through market, HVG was the most notable stock with more than 1 million shares changed hands successfully.

**VNIndex break out of the cumulative trend.** Supported by the last rally, market continued to make a breakthrough out of current range. Bluechips were leaders pushing VNIndex to new higher level with gainers such as VNM, GAS, VIC and MSN. However, foreign investors distributed their capital in different ways into these stocks such as net bought GAS, while net sold VIC and MSN vice versa.

Pennies also were extremely active today, thus, the strongest industries were Transportation, Aquacultures and Securities. The strong stocks on both price and volume could be listed as PVT (+5.8% with above 8.2 million shares exchanged), ITA (+3.2%, 7.4 million shares) and FLC limited up with large redundant demand (more than 1.7 million shares at ceiling price).

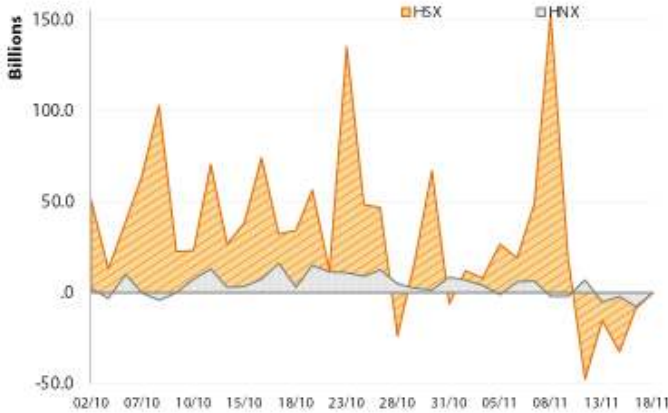
**HNIndex recorded high for nearly 6 months.** Similar to HSX, securities a continued to be leaders leading HNIndex went up sustainably. Simultaneously, other leaders also gained such as SCR and PVS. Market breadth on HNX bourse extended with 161 gainers, in which 34 stocks going to the ceiling.

**MARKET COMMENTARY**

**Markets gained positively in the first trading of this week.** The strong push from the Draft of foreign room expansion continued to help moving indices to higher level today. It is noticeable that market breadth extended significantly and recorded 350 gainers, in which 73 stocks limited up on both exchanges. Liquidity jumped impressively, recorded high within 6 months with overall trading value more than VND1,800 billion. In contrast with the activeness of internal capital, foreigners' trading was quite gloomy today with net sold value about VND16.4 billion, decreased slightly compared to the previous session.

From technical view, VNIndex got over technical resistance range of 500-505 points which last for over 1.5 months and strong internal cash flow showed the high expectation about the foreign room expansion prospect though this was old news. From another angle, the minus point of markets in recent trading was the cool down of foreign capital. According to our view, the new movement of cash flow to bluechips is positive and could create strong effects on pennies. *However, we concern that the range of 510-515 is currently the strong resistance for VNIndex in the short-term. Investors who are holding high stocks proportion should observe foreigners carefully in order to realize gains partially, on the other hand, investors who are holding high cash proportion should wait until the retest of market instead of buying in the heating session.*

**FOREIGNERS TRADING**



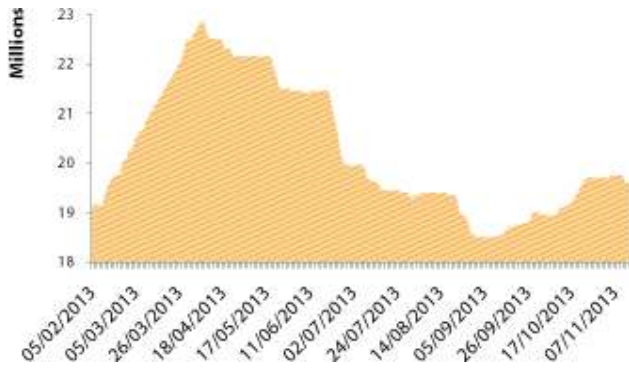
**Although market increased strongly, foreigners continued to net sold value on both exchanges.** Total net sold value on both exchanges was VND16.4 billion. The top net sold codes still were VIC (VND16.39 billion), HAG (VND9.39 billion) while HPG was the top net bought code again, about VND3.8 billion.

VNM ETF is currently trading at premium about 1.49% while FTSE ETF is trading at discount about -1.05%. Number of outstanding shares of both ETFs remained unchanged.

**ETFs VIEW**

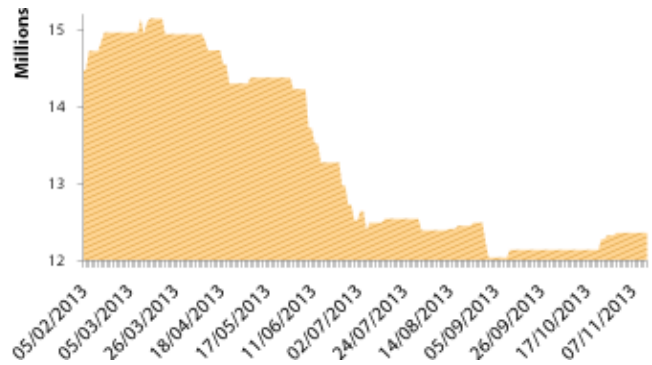
**Market Vector Vietnam ETF**

**Shares Out**

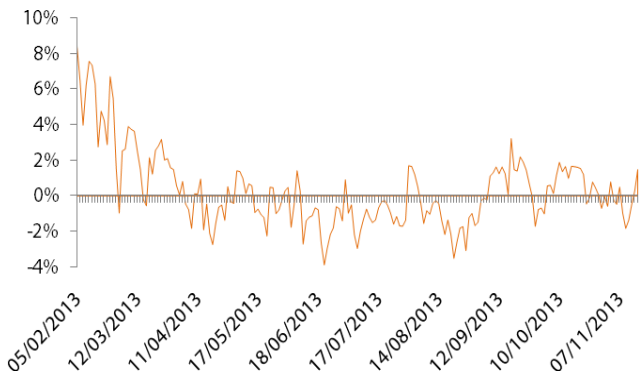


**FTSE Vietnam ETF**

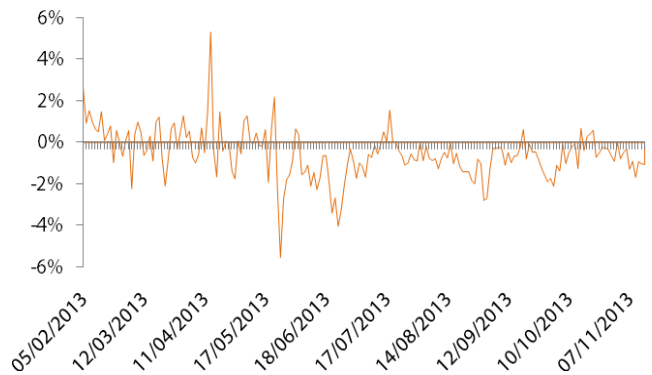
**Shares Out**



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



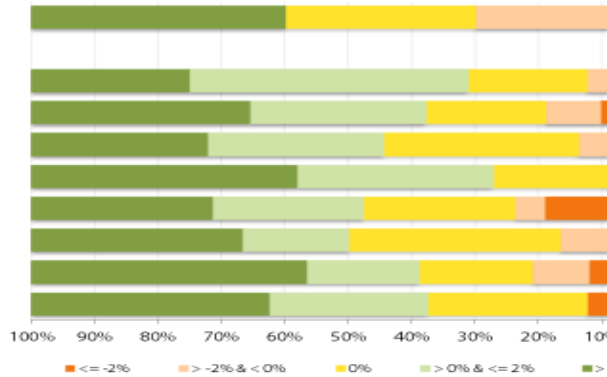
**Difference between Price and NAV (%)**



### MARKET SUMMARY

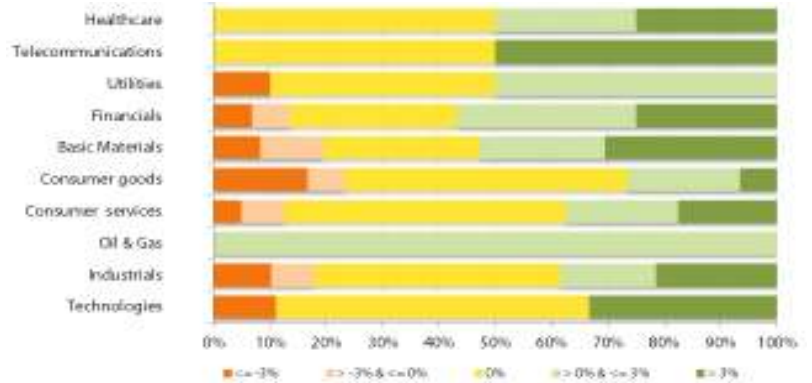
#### HSX

##### Sector Performance



#### HNX

##### Sector Performance



##### Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
VNI	4.6	6.98%	4.55%	TMS	30.7	6.97%	-14.72%
LAF	7.7	6.94%	13.24%	RDP	13.6	6.21%	-8.11%
HAS	4.7	6.82%	6.82%	BRC	10.2	5.56%	-5.56%
FDG	6.4	6.67%	68.42%	TCO	10.4	5.45%	2.97%
SAV	9.6	6.67%	6.67%	SFC	17.5	5.41%	-1.13%

##### Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
LUT	4.4	10.00%	33.33%	GGG	0.9	10.00%	12.50%
PPE	2.2	10.00%	29.41%	HHL	0.9	10.00%	50.00%
PXA	2.2	10.00%	69.23%	BED	11.9	-9.85%	8.18%
VE4	8.8	10.00%	0.00%	SEB	25.9	-9.76%	7.92%
LM3	3.3	10.00%	13.79%	NPS	14.3	-9.49%	5.93%

##### Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
PVT	8.23	6.2	PVT	88.12	6.16
ITA	7.43	4.6	REE	65.97	4.61
FLC	4.40	3.7	SSI	52.21	3.65
OGC	3.34	3.4	ITA	48.21	3.37
HQC	3.33	2.7	PPC	38.82	2.71

##### Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SCR	5,572	10.44	SCR	38.89	90512.34
PVX	4,485	8.40	KLS	28.65	66674.99
SHB	3,701	6.93	PVS	28.33	65929.82
KLS	3,265	6.11	SHB	26.30	61220.83
VCG	2,333	4.37	VCG	22.95	53405.39

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
HPG	5.38	1.58	3.80	VIC	1.26	17.65	(16.39)
VSH	3.30	0.07	3.23	HAG	0.12	9.51	(9.39)
PPC	3.84	0.74	3.10	NTL	1.20	10.14	(8.95)
DRC	4.54	1.46	3.08	MSN	1.19	3.23	(2.04)
GAS	10.93	8.08	2.86	DPM	0.37	1.68	(1.31)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
BVS	0.76	0.01	0.75	PVS	0.20	2.19	(1.99)
VE1	0.29	-	0.29	SCR	0.07	1.56	(1.49)
TNG	0.14	-	0.14	KLS	-	0.69	(0.69)
DNM	0.08	-	0.08	PGS	0.60	1.21	(0.61)
VCM	0.06	-	0.06	PVI	-	0.55	(0.55)


**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			

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%

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