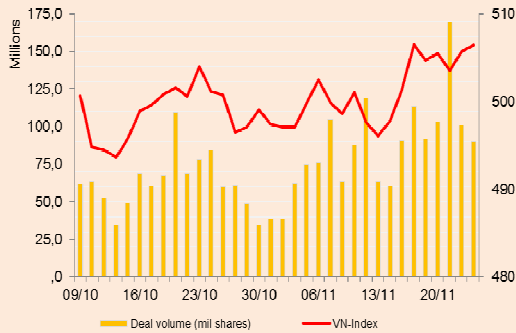


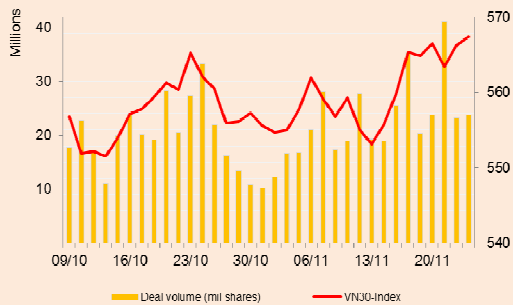


MARKET REPORT

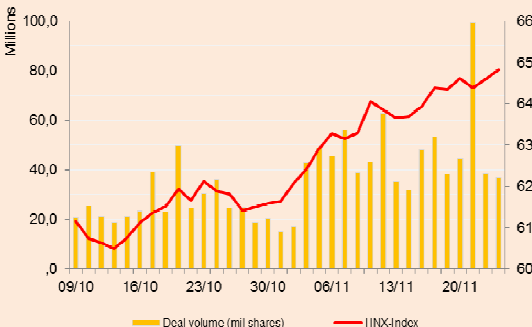
Index	VN-Index	VN30-Index	HN-Index
25/11/2013	506,46	567,42	64,83
Change (%)	0,16%	0,20%	0,37%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	89.988.180	23.758.950	36.987.290
Total Volume (share)	97.382.829	30.501.597	37.189.730
Deal Value (VND bn)	1.171,05	589,43	280,13
Total Value (VND bn)	1.338,68	732,85	281,35



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	123,79	80,77	10,55
Foreign Sell (VND bn)	61,84	42,50	2,55
Foreign Net (VND bn)	61,95	38,28	8,00



SUMMARY:

- Keeping at above unchanged line but it was not a strong rally.
- Some retreated sessions maybe happen in near future?

Indices continued to be uptrend in the first session of this week. VNIndex increased by 0.16% to 506.46 points, VN30 increased by 0.2% to 567.42 points and HNIndex gained 0.37% to 64.83 points.

Liquidity decreased slightly on both exchanges. On HSX, there were around 90 million units exchanged (-10.7%), valued at VND 1,171 billion. That on HNX was 37 million unit (-3.8%), valued at VND 280 billion. Today, STB was the most trading stock on put-through market with more than 6.2 million units changed hands.

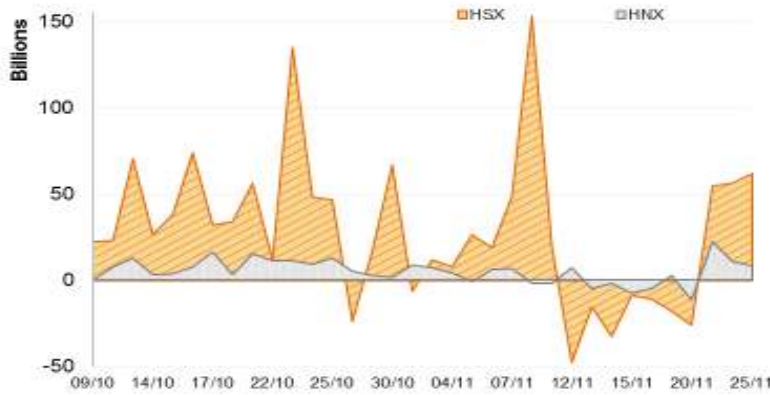
Keeping at above unchanged line but it was not a strong rally. During the morning session, VNIndex traded at positive way when it increased progressively over the time but lower demand made the market decrease to reference level in the afternoon session. However, VNIndex was remained in green in the end. The number of gainers was equaled to losers when they were 110:114; but heavyweights' price went up helping to keep the green such as MSN gained 2.5% to 82,000 dong/share, BVH up 3.54% to 41,000 dong/share and others as DPM, FPT, VIC, PVD, etc. The foreigners continued to be net buyers in the 3rd consecutive sessions with net bought value at VND 62 billion.

HNIndex closed at the lowest point during trading time. Almost key codes on this bourse closed at reference price after a struggling time to increase. Foreign investors decreased gently the net bought value on this bourse from VND 10.4 billion in last Friday to VND 8 billion today.

MARKET COMMENTARY

After jumping in morning session, market reverted in afternoon session. Generally pushing power still shared equally to different share groups. Although market slowed down by last psychological level (510) in afternoon, there was only one loser as GAS in the top capitalized shares while others increased or kept at unchanged price. Besides, pennies continued to be attracted by good cash flow then the market was hold in green. From our opinion, market is being in long term uptrend, demand power was still high, and it may continue to increase in future. *However some retreated sessions maybe happen in near future, especially when huge volume of shares traded in high record days last week coming to investors' accounts made supply increase. Looking the other way, this can be an opportunity for restructuring the portfolios in the direction of choosing bluechips or less increased stocks in recent time.*

FOREIGNERS TRADING



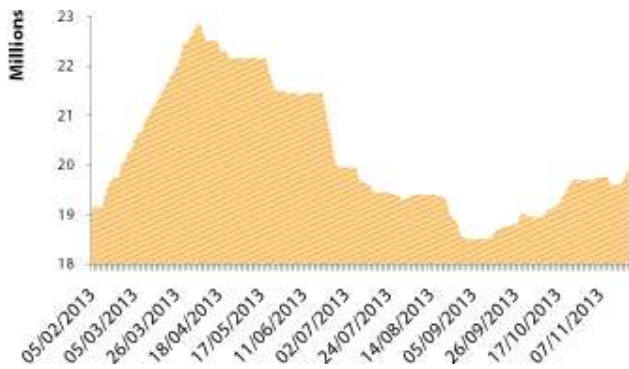
Foreigners increased slightly the net bought value on HSX. Total net bought value on both exchanges was VND 70 billion. The top net bought codes were HPG (VND 14.77 billion), MSN (VND 13.84 billion). Meanwhile, the top net sold codes were HAG (VND 6.87 billion), PET (VND 4.49 billion).

Number of outstanding shares of VNM ETF increased more 50,000 shares in Nov, 22 while FTSE ETF created more 100,000 shares last week. The gap between price and NAV of VNM ETF and FTSE ETF were 1.3% and 0.95%, respectively.

ETFs VIEW

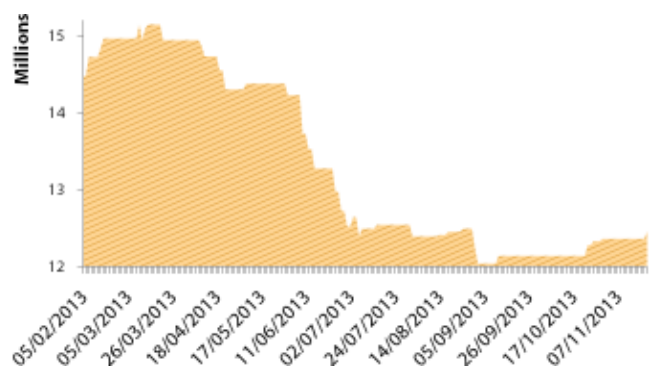
Market Vector Vietnam ETF

Shares Out

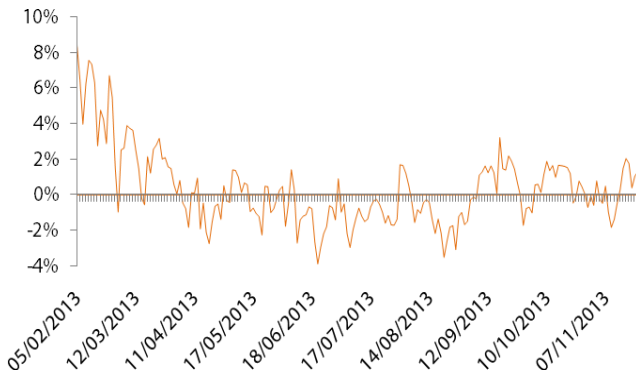


FTSE Vietnam ETF

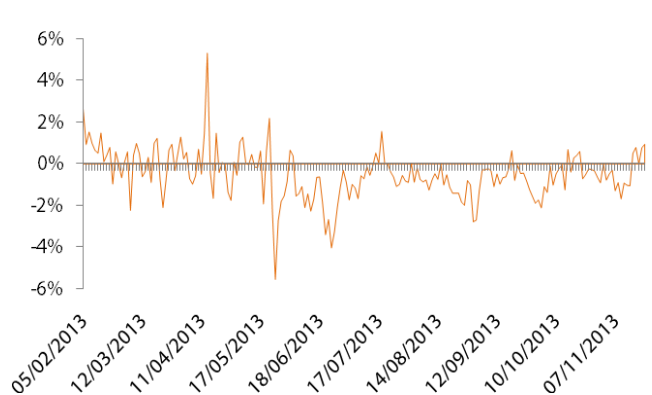
Shares Out



Difference between Price and NAV (%)



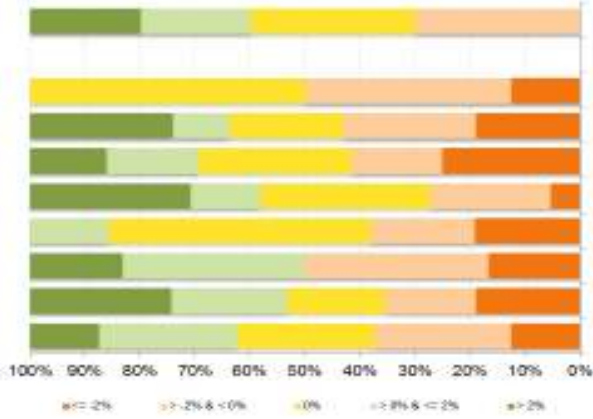
Difference between Price and NAV (%)



MARKET SUMMARY

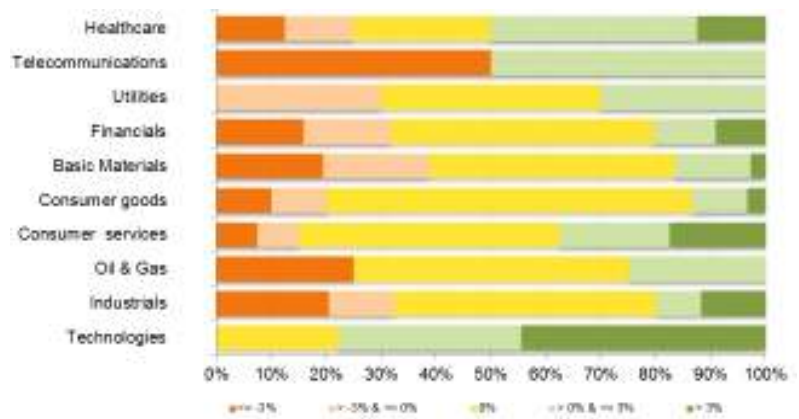
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(-) %	±% (T-10)
DTL	12,3	6,96%	3,36%	ALP	4,0	-6,98%	14,29%
CTI	9,3	6,90%	29,17%	VNI	4,0	-6,98%	-13,04%
KMR	9,4	6,82%	51,61%	VNL	14,9	-6,88%	-0,67%
VPH	7,9	6,76%	19,70%	FDG	5,6	-6,67%	12,00%
CMX	6,4	6,67%	14,29%	HVX	4,3	-6,52%	-21,82%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(-) %	±% (T-10)
TAG	38,5	10,00%	20,69%	VTS	11,7	-10,00%	13,59%
VE4	8,8	10,00%	0,00%	PPE	2,7	-10,00%	42,11%
BVG	3,3	10,00%	22,22%	VHL	28,8	-10,00%	60,00%
DLR	6,6	10,00%	1,54%	MMC	3,7	-9,76%	-32,73%
KTS	18,7	10,00%	10,00%	SDC	7,4	-9,76%	10,45%

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
FLC	7,38	8,2	SSI	66,76	5,70
HQC	5,20	5,8	PET	64,27	5,48
ITA	4,21	4,7	BVH	55,52	4,74
SSI	3,75	4,2	FLC	49,66	4,24
PET	2,88	3,2	REE	42,23	3,60

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SCR	2,94	7,90	VCG	23,07	8,23
VCG	2,25	6,04	PVS	21,46	7,66
SHB	2,23	5,99	SCR	20,48	7,31
KLS	2,01	5,40	KLS	17,73	6,33
DCS	1,88	5,05	SHB	15,80	5,64

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
HPG	17,09	2,32	14,77	HAG	0,02	6,89	(6,87)
MSN	13,87	0,03	13,84	VIC	0,65	5,14	(4,49)
PHR	9,62	-	9,62	CII	-	1,82	(1,82)
GMD	7,55	0,16	7,40	SBT	0,27	1,61	(1,34)
PVD	6,93	0,92	6,01	DQC	-	1,14	(1,14)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
PVS	2,74	0,02	2,72	DBC	-	1,12	(1,12)
PLC	2,33	-	2,33	VNR	-	0,47	(0,47)
KLS	1,34	-	1,34	VCS	-	0,20	(0,20)
VND	1,15	-	1,15	SEB	-	0,14	(0,14)
SDH	0,47	0,12	0,35	VHL	-	0,09	(0,09)


CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
SGC	02/12/2013	04/12/2013	Cash payment	10%	1_2013	27/12/2013			
TIX	03/12/2013	05/12/2013	Annual Shareholders Meeting						
IJC	03/12/2013	05/12/2013	Consulting shareholders in writing						
TV4	28/11/2013	02/12/2013	Consulting shareholders in writing						
VHG	27/11/2013	29/11/2013	Cash payment	3%	1_2013	30/12/2013			
CTG	27/11/2013	29/11/2013	Consulting shareholders in writing						
ONE	26/11/2013	28/11/2013	Cash payment	5%	2_2012	25/4/2014			
ONE	26/11/2013	28/11/2013	Cash payment	5%	1_2012	16/12/2013			
HGM	26/11/2013	28/11/2013	Cash payment	25%	2_2013	13/12/2013			
GMD	26/11/2013	28/11/2013	Cash payment	10%	2012	26/12/2013			
GIL	26/11/2013	28/11/2013	Cash payment	10%	2013	12/12/2013			
GDT	26/11/2013	28/11/2013	Cash payment	8%	2_2013	11/12/2013			
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			

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
19/11/2013	VFF	0.75%	0.75%	10,316	10,313	0.03%
14/11/2013	VFB	-	0.50%	10,138	10,132	0.07%
14/11/2013	VFA	1.00%	0.50%	7,182	7,174	0.11%

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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