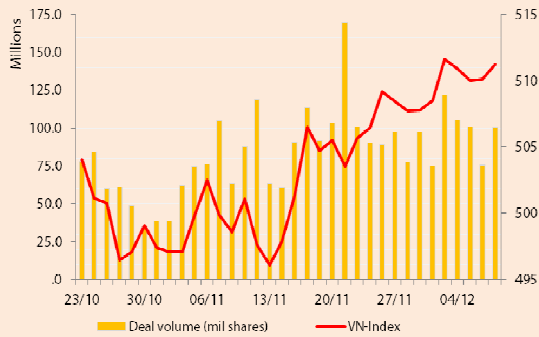
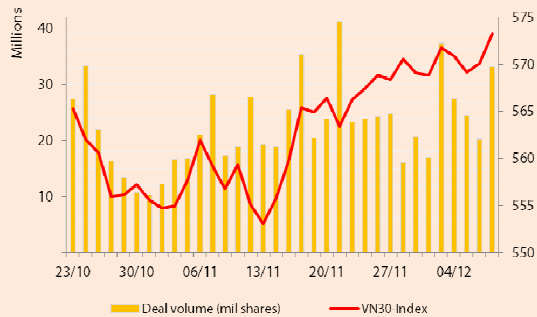


MARKET REPORT

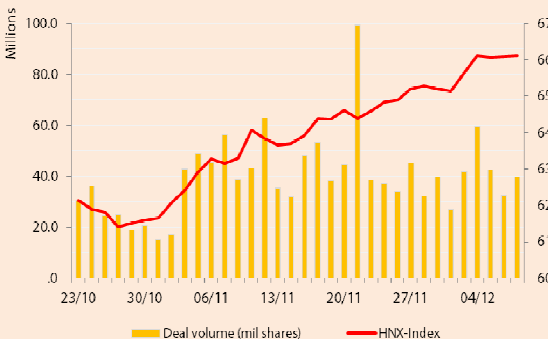
Index	VN-Index	VN30-Index	HN-Index
9/12/2013	511.23	573.21	66.12
Change (%)	0.22%	0.54%	0.05%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	100,343,600	33,155,520	39,636,432
Total Volume (share)	102,308,070	34,129,990	41,001,907
Deal Value (VND bn)	1,491.73	852.46	343.62
Total Value (VND bn)	1,559.95	906.17	362.77



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	192.48	157.87	22.10
Foreign Sell (VND bn)	168.26	149.02	2.06
Foreign Net (VND bn)	24.22	8.85	20.04



SUMMARY:

- **MSN limited up thanks to FTSE ETF**
- **Market still move in the narrow range**

Markets rose today. VNIndex gained 0.22% to 511.23 points, VN30 increased 0.54% to 573.21 points and HNIndex climbed by 0.05% to 66.12 points.

Liquidity increased on both exchanges. HSX bourse had 100.34 million shares changed hands (+32.8%), worth of VND 1,491.73 billion. That on HNX was 39.64 million shares (+22.7%), worth of VND343.62 billion.

MSN limited up thanks to FTSE ETF. After FTSE's announcement last week, there were gains in three stocks, including PVT (+0.5%), HVG (+0.5%) and MSN also went to the ceiling price (+5.5%). Moreover, MSN also led VNIndex to edge up with 1.87 million shares changed hands. On contrast to MSN, some shares of VN30 went down remarkably made VNIndex lost its increasing motive in the afternoon session, including VNM (-2%), HPG (-0.6%), FPT, GAS, GMD....

Although HSX increased slightly, many penny shares declined today, especially KMR, PTL, HLA all closed at the floor price. Industry indices were differentiated in the early of this week, in which, Utilities gained significantly, otherwise, Household goods ended lower.

Foreigners net bought on HNX exchange. At the close, HNX got a slight rise thanks to the leverage of PVS (+0.6%), PGS (+0.5%), PVX and SHB (+0.1%). Moreover, PVS was net bought about VND12,31 billion, which led foreigners' activity increased dramatically. Besides, penny stocks got a slight decline today such as VCG (-0.2%), KLS and SHS (-0.1%).

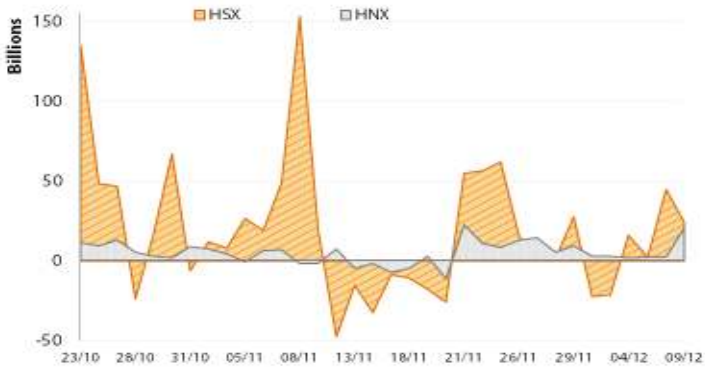
MARKET COMMENTARY

Last week, ETF of Deutsche Bank announced new portfolio for the fourth review of 2013. Accordingly, PVT was added to FTSE ETF and there was no exclusion. Besides, FTSE also increased investable weight of MSN and DRC, because MSN large market cap, the increasing of MSN proportion could lead to the decreasing of many remaining shares on FTSE portfolio, the top net sold stocks may be ITA, HAG and VCB. In addition, investors should be noticed about buying more PVT at higher price, we suppose that the information which PVT was included to FTSE was counted substantially on PVT's current market price. New portfolio of FTSE will be effective on Dec 23, 2013.

Indices edged higher in the first trading session of this week. On HSX bourse, MSN was the most outstanding share with surging liquidity thanks to the increasing of FTSE' ownership weight, it also supported both VNIndex and VN30 today. Foreigners were more active on both buying and selling sides; they maintained a modest net bought value on HSX while PVS was surprisingly bought with high value on HNX bourse. The market sentiment was generally stable, volume remained high, however, VNIndex has not escaped its 530 resistance range.

At the present, the ETFs review could attract investors' interest in this trading week, especially, Vanek ETF will announce its new portfolio this weekend. Because of lacking supporting macro information, *we maintain our views that market could move in the narrow range but the capital rotation based on companies' fundamental conditions and ETF' transactions will be keep Vietnam stock markets continued to be active in the last month of 2013.*

FOREIGNERS TRADING



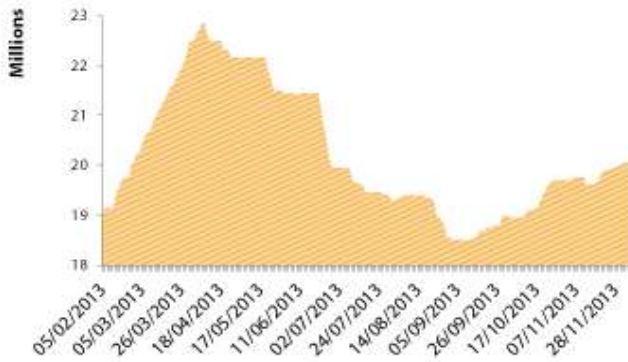
Foreign investors were more active on both exchanges. The net bought value on both bourses was VND44.3 billion. The top net bought stocks was MSN (~VND27.3 billion). Conversely, HAG was the top net sold stock with net sold value about VND73.1 billion.

Both ETFs are currently trading at premium, 1.01% and 0.28% for VNM ETF and FTSE ETF, respectively. The number of outstanding shares remained unchanged.

ETFs VIEW

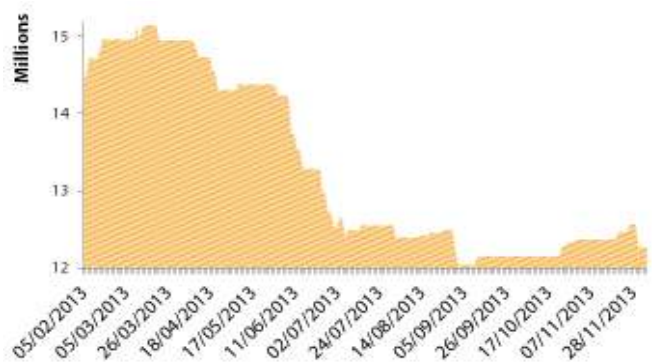
Market Vector Vietnam ETF

Shares Out

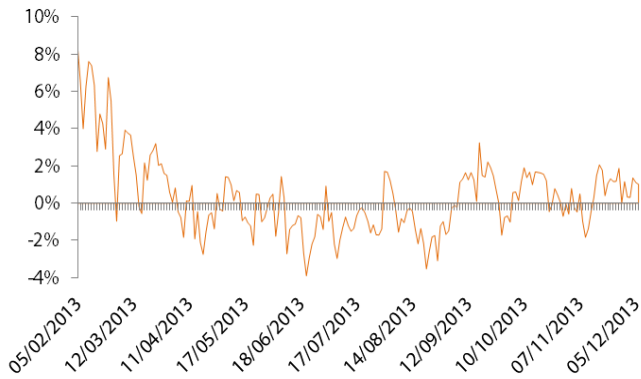


FTSE Vietnam ETF

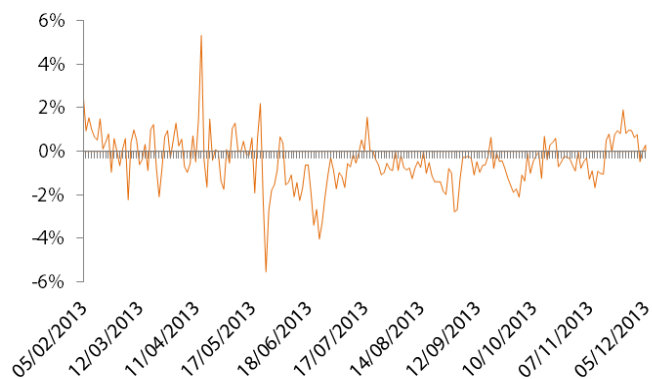
Shares Out



Difference between Price and NAV (%)



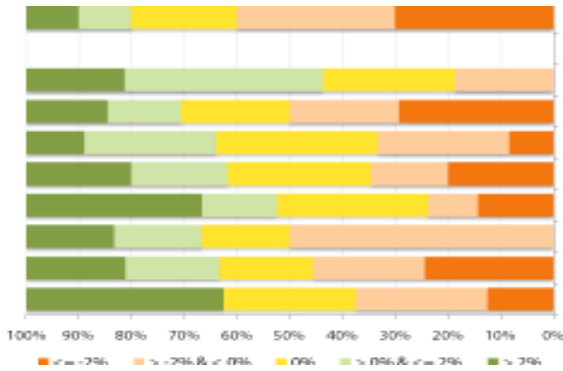
Difference between Price and NAV (%)



MARKET SUMMARY

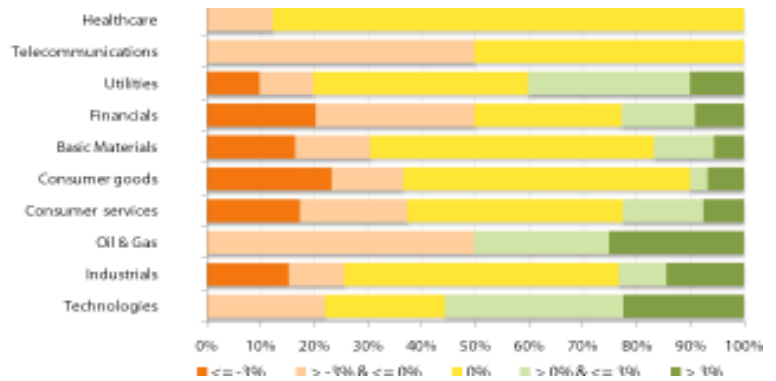
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
NHW	12.4	6.90%	-0.80%	ICF	5.4	-6.90%	-8.47%
TS4	10.9	6.86%	21.11%	MHC	4.1	-6.82%	-6.82%
MSN	87.0	6.75%	6.10%	DCT	2.8	-6.67%	0.00%
AGM	14.3	6.72%	10.85%	PTL	2.8	-6.67%	7.69%
PNC	5.0	6.38%	11.11%	KMR	7.0	-6.67%	-25.53%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
IDJ	4.4	10.00%	10.00%	C92	13.9	-9.74%	14.88%
NVC	1.1	10.00%	22.22%	TH1	30.7	-9.71%	2.33%
VE4	8.8	10.00%	0.00%	NSN	2.8	-9.68%	-22.22%
LCD	7.8	9.86%	14.71%	VPC	2.8	-9.68%	-28.21%
ADC	14.5	9.85%	3.57%	DLR	6.0	-9.09%	-9.09%

Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
FLC	6.04	6.0	MSN	162.87	10.91
PVT	5.38	5.4	HAG	95.63	6.41
HAG	4.52	4.5	REE	77.25	5.17
KMR	4.20	4.2	PVT	69.28	4.64
ITA	3.89	3.9	PPC	67.31	4.51

Top 05 Leading Volume/Value

Ticker	Volume (1,000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SCR	3.44	8.38	PVS	44.91	12.38
SHB	2.82	6.87	SCR	24.45	6.74
PVS	2.43	5.92	VCG	24.06	6.63
VCG	2.30	5.61	KLF	22.38	6.17
KLS	1.82	4.44	SHB	19.72	5.44

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
MSN	39.23	11.90	27.33	HAG	0.97	74.12	(73.15)
PVD	25.14	3.07	22.07	PET	-	6.83	(6.83)
PPC	14.13	1.73	12.40	DRC	0.99	6.41	(5.42)
GMD	9.30	-	9.30	HVG	-	3.48	(3.48)
DPM	8.66	-	8.66	PVT	0.39	3.73	(3.34)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
PVS	12.95	0.64	12.31	PVG	-	0.37	(0.37)
SHB	1.92	-	1.92	VNR	-	0.28	(0.28)
PGS	1.63	-	1.63	IVS	-	0.18	(0.18)
AAA	0.99	-	0.99	PV2	-	0.15	(0.15)
SCR	1.01	0.11	0.90	WSS	-	0.09	(0.09)


CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
DAD	07/12/2013	09/12/2013	Cash Payment	17%	2013	09/01/2014			
KTS	07/12/2013	09/12/2013	Cash Payment	20%	2013	20/12/2013			
NTB	07/12/2013	09/12/2013	Cash Payment	15%	1-2013	26/12/2013			
VHL	07/12/2013	09/12/2013	Annual Shareholders Meeting 2014						
DPR	04/12/2013	06/12/2013	Cash Payment	15%	1-2013	25/12/2013			
DPR	04/12/2013	06/12/2013	Consulting shareholders in writing						

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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