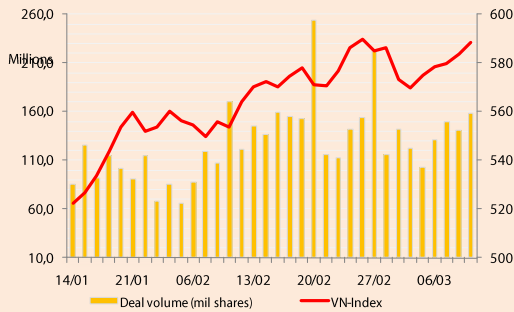
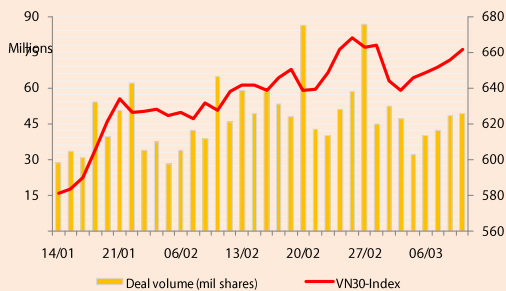


**MARKET REPORT**

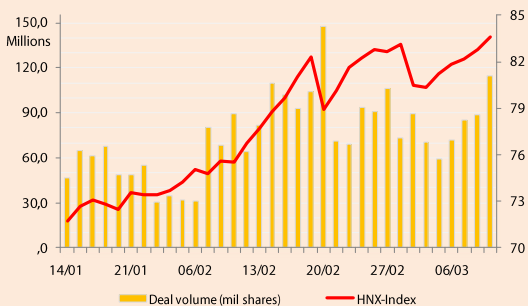
Index	VN-Index	VN30-Index	HN-Index
<b>11/03/2014</b>	588.50	661.61	83.64
<b>Change (%)</b>	0.82%	0.89%	1.01%



Liquidity	HSX	VN30	HNX
<b>Deal Volume (share)</b>	158,741,000	49,249,130	114,623,009
<b>Total Volume (share)</b>	162,492,886	51,750,016	116,276,825
<b>Deal Value (VND bn)</b>	2,428.46	1,175.19	1,094.46
<b>Total Value (VND bn)</b>	2,560.82	1,286.23	1,111.93



Foreign Activity	HSX	VN30	HNX
<b>Foreign Buy (VND bn)</b>	240.64	193.87	12.87
<b>Foreign Sell (VND bn)</b>	281.77	219.34	54.43
<b>Foreign Net (VND bn)</b>	(41.13)	(25.48)	(41.56)



**SUMMARY:**

- ❑ **Strong capital inflow on both bourses.**
- ❑ **Market would approach the new milestone at 600 points soon.**

**Indices all closed in green.** VNIndex gained 0.82% to 588.5, VN30 rose 0.89% to 661.61 while HNIndex increased 1.01% to 83.64.

**Strong capital inflow on both bourses.** Liquidity increased sharply today, overall trading volume on both exchanges was 273 million shares, up 7.2% compared to the previous session. Overall trading value increased higher, reached about VND3,523 billion, up 26.5% compared to the previous day.

**Blue-chips recovered and supported for VNIndex' gain.** Short-run selling pressure appeared at the early trading but the demand was strong enough to help indices close at the high. The most trading stocks today included ITA, OGC, FLC and all three closed higher than the reference line. Meanwhile, PXL, VOS, BGM, KTB and LCM were the most shining shares from price angle.

With respect to blue-chips, the most supportive shares could be listed as FPT, GMD, PVD, BVH and PVD. On the other hand, there were some noticeable losers like CII, PET and STB. Market breadth turned to positive and closed with 133 gainers and 97 losers.

**Ha Noi bourse: PVX was the most active, many pennies limited up.** Today' accent on HNX exchange was the strong influx to PVX, at the end of the day, PVX recorded 20.4 million shares changed hands and no sold outstanding shares. The positive of HNIndex also expressed through some pennies shares like SHN, PVA, ORS...However, there were some leaders which were out of upward trend such as SCR, SHB, KLS and VND.

**MARKET COMMENTARY**

**Uptrend was confirmed.** Today market's uptrend was much clearer than that in yesterday. Though it lost sometime in the morning session, it recovered strongly right after that. The upward power was stronger than expected, so we believe market would approach the new milestone at 600 points soon even though it has not broken the latest peak yet. That level can be strong enough to make VNIndex create its peak around it. Finally, though we are bullish in short term, we still recommend investors should be more conservative because stronger market up, higher probability reversals appear under current conditions.

**INDUSTRY NEWS**

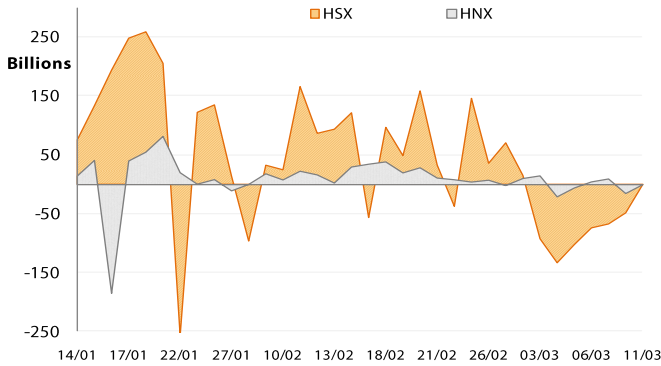
**According to the Association of Natural Rubber Producing Countries (ANRPC), Vietnam's natural rubber production in 2013 was 1.043 million tons, up by 20.8%.** This is the first time this number was over the milestone of 1 million tons, so Vietnam overran Malaysia and India to the third place in the table of the biggest natural rubber exporters. This result came from Vietnam's efforts to expand the



rubber plantation area over last several years, especially when the new area come to its productive phase. Thus, we see that this outcome is a little cyclical and to reserve the role in world natural rubber market Vietnam should keep expanding and replanting its rubber plantation area.

**Thi Vai port' project.** The joint venture of VinaCommodities JSC , Saigon Port LTD (CSG), Phu My petroleum port service JSC (PTSCPM), Southern Salt Corporation JSC and Hung Thai petroleum port service JSC won Thi Vai port contract, which is projected to build the biggest agricultural port of Vietnam, with total value of almost VND 4 trillion. Among them, Vinacommodities and Southern Salt have advantages in goods sources and the others have experiences in operating port. This project belongs to port group number 5 which handles about 50% of total cargo volume and more than 60% of container volume through Vietnam's port system. This is a step in decreasing and terminating the dependency on foreign transit ports such as Singapore and Hong Kong...

**FOREIGNERS TRADING**



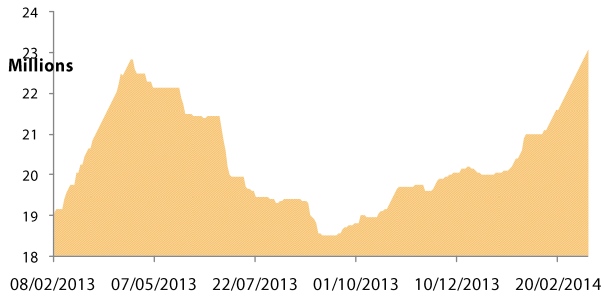
**Foreigners sold 7<sup>th</sup> straight day.** Net sold value on both bourses was VND82.7 billion, up 30% compared to the last day. The top net sold shares were OGC, KBC and HVG. In contrast, there were some blue-chips which were net bought like GAS, HAG and PVD.

VNM ETF is trading at a premium of 3.82% while FTSE ETF is trading at a discount of -0.9%. VNM ETF issued 100.000 shares more and brought the number of outstanding shares of this ETF to 23.1 million. On the other hand, that of FTSE ETF was unchanged (~12.5 million).

**ETFs VIEW**

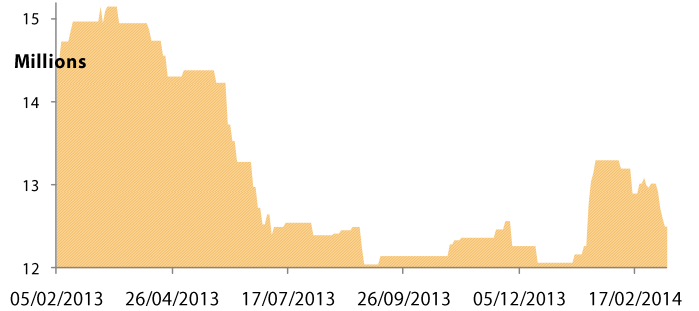
**Market Vector Vietnam ETF**

**Shares Out**

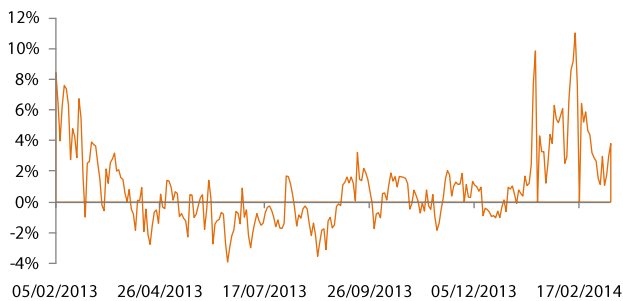


**FTSE Vietnam ETF**

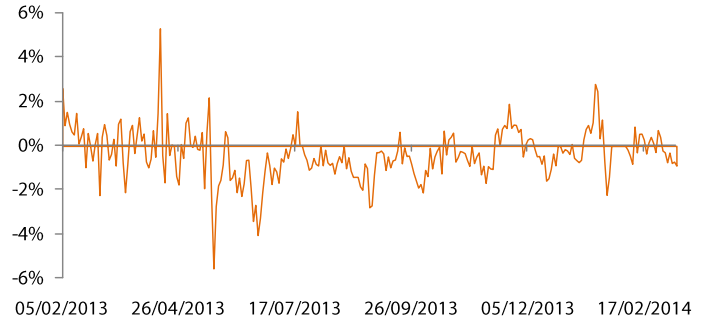
**Shares Out**



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



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

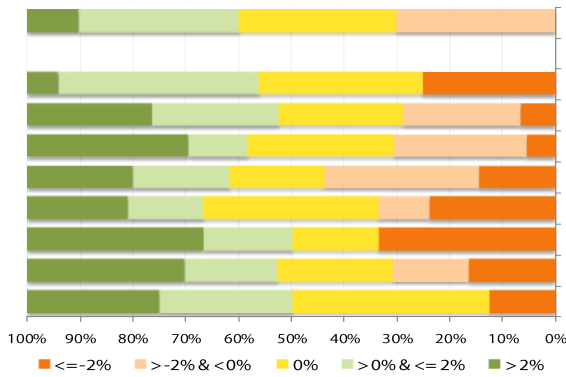




**MARKET SUMMARY**

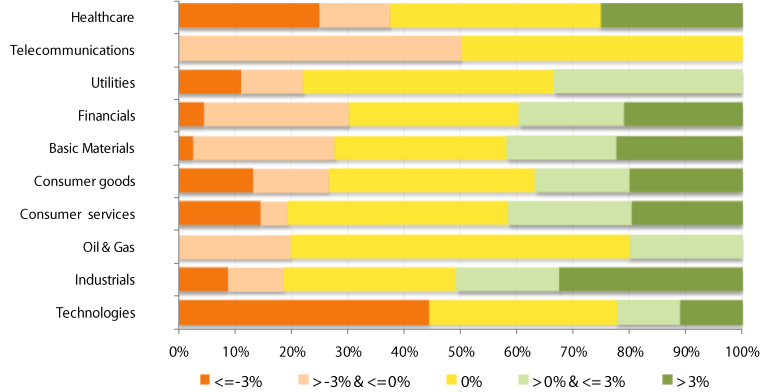
**HSX**

**Sector Performance**



**HNX**

**Sector Performance**



**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>VOS</b>	4.6	6.98%	21.05%	<b>STG</b>	26.1	-6.85%	8.75%
<b>EVE</b>	27.9	6.90%	0.00%	<b>GTT</b>	11.2	-6.77%	-19.42%
<b>BGM</b>	4.7	6.82%	14.63%	<b>CMT</b>	10.4	-6.54%	-13.33%
<b>UDC</b>	7.9	6.76%	43.64%	<b>PTC</b>	6.5	-6.47%	-4.41%
<b>TSC</b>	15.9	6.71%	25.20%	<b>HLG</b>	5.1	-6.45%	-5.56%

**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>DST</b>	5.5	10.00%	-6.78%	<b>HBE</b>	8.1	10.00%	-3.57%
<b>PTM</b>	5.5	10.00%	-6.78%	<b>PDC</b>	5.4	10.00%	31.71%
<b>VFR</b>	8.8	10.00%	29.41%	<b>FDT</b>	35.2	-9.97%	-18.89%
<b>VGP</b>	22.0	10.00%	-6.38%	<b>VLA</b>	12.8	-9.86%	-7.91%
<b>SAF</b>	46.7	9.88%	13.90%	<b>CKV</b>	11.0	-9.84%	15.79%

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>ITA</b>	9.46	6.0	<b>FPT</b>	140.66	5.79
<b>FLC</b>	7.61	4.8	<b>HAG</b>	120.88	4.97
<b>OGC</b>	7.29	4.6	<b>FLC</b>	103.48	4.26
<b>HQC</b>	6.18	3.9	<b>OGC</b>	94.11	3.87
<b>HAG</b>	4.49	2.8	<b>SSI</b>	91.21	3.75

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>PVX</b>	20.40	17.55	<b>PVX</b>	102.82	9.25
<b>SHB</b>	8.94	7.69	<b>KLS</b>	90.15	8.11
<b>KLS</b>	7.28	6.26	<b>SHB</b>	82.77	7.44
<b>SCR</b>	6.95	5.98	<b>VCG</b>	76.38	6.87
<b>VCG</b>	4.89	4.20	<b>PVS</b>	67.75	6.09

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>HAG</b>	37.39	22.22	15.17	<b>OGC</b>	1.36	19.54	(18.17)
<b>GAS</b>	12.73	0.09	12.64	<b>KBC</b>	-	16.18	(16.18)
<b>PVD</b>	26.94	22.49	4.45	<b>HVG</b>	0.49	13.69	(13.20)
<b>SZL</b>	3.87	-	3.87	<b>PET</b>	-	8.26	(8.26)
<b>PPC</b>	6.10	2.51	3.59	<b>DPM</b>	4.20	9.92	(5.71)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>VND</b>	1.49	-	1.49	<b>PVS</b>	4.92	48.20	(43.28)
<b>VCG</b>	3.63	2.58	1.05	<b>SCR</b>	-	2.46	(2.46)
<b>PVX</b>	0.64	0.09	0.54	<b>CVT</b>	-	0.28	(0.28)
<b>EBS</b>	0.53	-	0.53	<b>PVC</b>	-	0.25	(0.25)
<b>HMH</b>	0.37	-	0.37	<b>TCT</b>	-	0.17	(0.17)

## CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
TTZ	13/03/2014	17/03/2014	Annual Shareholders meeting 2014						
VDS	13/03/2014	17/03/2014	Annual Shareholders meeting 2014			15/04/2014			
BCC	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			15/04/2014			
EFI	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			26/04/2014			
HAT	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			08/04/2015			
L35	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			4/2014			
L35	12/03/2014	14/03/2014	Cash payment	5%	2012	31/03/2014			
MCF	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			04/04/2014			
MCF	12/03/2014	14/03/2014	Cash payment	16%		27/03/2014			
BMI	18/03/2014	20/03/2014	Annual Shareholders meeting 2014			25/04/2014			
APC	14/03/2014	18/03/2014	Annual Shareholders meeting 2014			18/04/2014			
CCL	13/03/2014	17/03/2014	Annual Shareholders meeting 2014			18/04/2014			
ITC	13/03/2014	17/03/2014	Annual Shareholders meeting 2014			23/04/2014			
SJS	13/03/2014	17/03/2014	Annual Shareholders meeting 2014						
SVT	13/03/2014	17/03/2014	Annual Shareholders meeting 2014			26/04/2014			
ACL	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			17/04/2014			
BID	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			25/04/2014			
DRC	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			23/04/2014			
DVP	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			15/04/2014			
GAS	12/03/2014	14/03/2014	Annual Shareholders meeting 2014						
HAP	12/03/2014	14/03/2014	Annual Shareholders meeting 2014						
TTZ	13/03/2014	17/03/2014	Annual Shareholders meeting 2014						
VDS	13/03/2014	17/03/2014	Annual Shareholders meeting 2014			15/04/2014			
BCC	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			15/04/2014			
EFI	12/03/2014	14/03/2014	Annual Shareholders meeting 2014			26/04/2014			

Sources: HSX, HNX

## INVESTMENT CERTIFICATION INFORMATION

Fund Name	Dealing day	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	Change in NAV per unit yoy (VND)	
							Highest	Lowest
VFF	25/02/2014	0.75%	0.75%	10,618	10,618	0.69%	10,618	9,994
VF1	05/03/2014		0.50%	21,697	22,373	-3.02 %	22,373	18,812
VF4	04/03/2014		0.50%	9,627	9,915	-2.90%	9,915	8,447
VFA	06/03/2014	1.00%	0.50%	7,550	7,542	0.10%	7,563	6,867
VFB	06/03/2014	-	0.50%	10,512	10,521	-0.08%	10,522	9,369

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