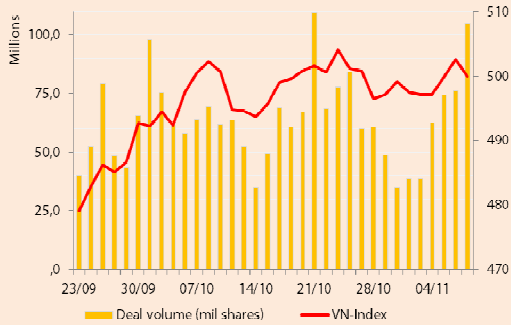
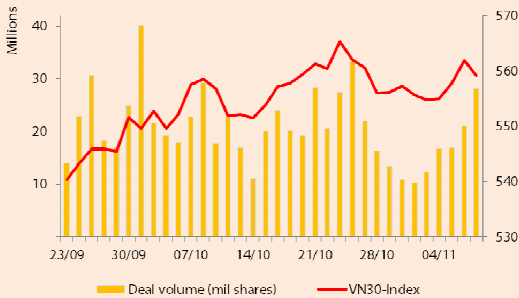


**MARKET REPORT**

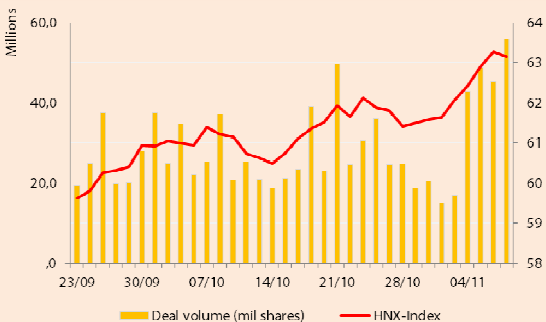
Index	VN-Index	VN30-Index	HN-Index
7/11/2013	499.86	559.12	63.15
Change (%)	-0.53%	-0.50%	-0.21%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	104,887,510	28,146,450	56,025,871
Total Volume (share)	106,540,196	28,912,300	61,985,556
Deal Value (VND bn)	1,175.61	524.43	398.14
Total Value (VND bn)	1,292.00	619.51	413.63



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	199.47	147.95	16.64
Foreign Sell (VND bn)	150.58	117.63	10.03
Foreign Net (VND bn)	48.89	30.32	6.61



**SUMMARY:**

- ❑ **Short-run taking profit pressure accelerated today**
- ❑ **Speculative stocks are only suitable for investors who are interested in the short-run investment and have low risk aversion**

**Indices sank for Thursday.** VNIndex slid 0.53% to 499.86, VN30 lost 0.5% to 559.12 and HNIndex 0.2% to 63.15.

**Liquidity spiked compared to that of the previous session.** The HSX saw 104.9 million shares change hands (+37,6%), valued at VND1,175 Billion (+30%). The statistics for the northern exchange were 56 million shares (+23,6%) and VND398,14 Billion (+27%) respectively.

**VNIndex lost grip at 509 points as profits were realized on wide scale.** VNIndex again fell below 500 points ahead of the increased selling pressure from profit takers. Among large-caps, VCB ended on the up side while VNM and GAS stumbled, dragging along the market gauge. VN30 drew a picture completely contrast to that of yesterday with as few as 7 stocks closing higher, the most notable being IJC and PPC, which rose 5.06% and 1.9% respectively.

The market closed at a balanced breadth as the number of winners and that of losers met at 100. Speculative tickers, i.e. OGC, VNE and VOS, felt a tremendous selling pressure today. On the other hand, there were penny stocks what extended gains at hiking liquidity such as ITA, LCG, IJC, HQC and KMR. Divergence was witnessed among sectors as Construction rocketed while Mining ended at the bottom.

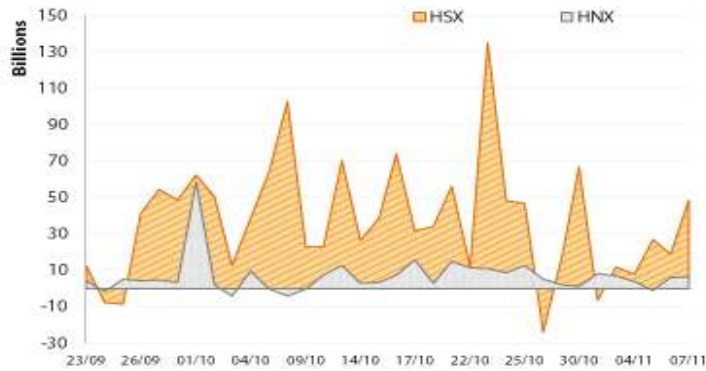
**Facing its technical resistance, HNIndex also headed down for the day.** Like its southern counterpart, the HNX saw an increased power of the sell side during the afternoon session, which slowed a lot stocks pressing others downward. Key tickers like ACB, PVS, VCG, PVX and KLS all slid. Meanwhile, petroleum stocks and those of the Song Da family mostly remained on the winning ground; notable winners included PVL, PVA, SD6, SDT and SD5. The trading breadth was rather positive in the HNX with 111 gaining stocks against 87 losing ones.

**MARKET COMMENTARY**

As we concerned in the previous daily report, **short-run taking profit pressure accelerated today.** The correction with high liquidity today was not an negative signal. However, this confirmed our thought that market is lacking of leading factors. On the bright side, we saw that external capital was more active and there were some speculative stocks appeared amongst foreigners' net bought stocks like OGC, VIS, NTL, IJC and KBC.

According to our observations, VNIndex has recently moved up and down continuously around 500 point level. However, there were some industries or groups maintained the rally and received strong demand, the most notable one was Property and Constructions stocks. We think that there are two supporting factors for this: (1) Bluechips lost their increasing momentums, (2) investors' sentiment was positive thanks to stable macroeconomic conditions. But above factors were not enough to qualify the bullish wave. Thus, we suppose that speculative stocks are only suitable for investors who are interested in the short-run investment and have low risk aversion. On the other hand, bluechips which have not peaked in 2013 could be suitable for medium and long-run investors under the present circumstance.

**FOREIGNERS TRADING**



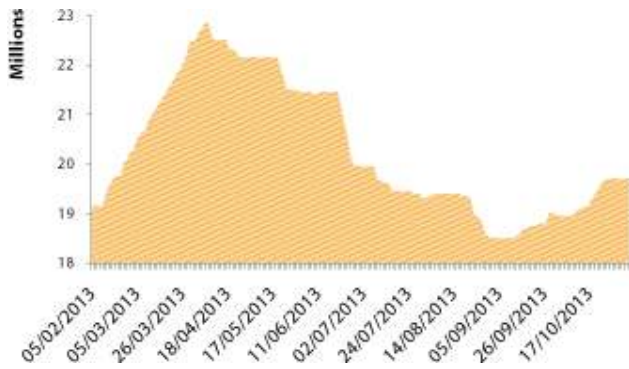
**Foreigners were more active today, their net bought value reached about VND55 billion.** Top net bought stocks were OGC, VCB and VIS; on the other hand, VIC, PET and GAS were top net sold stocks.

VNM ETF is currently trading at discount about -0.47% while FTSE ETF is trading at discount about -0.48%. Number of outstanding shares of VNM ETF increased 50,000 shares more in Nov, 06.

**ETFs VIEW**

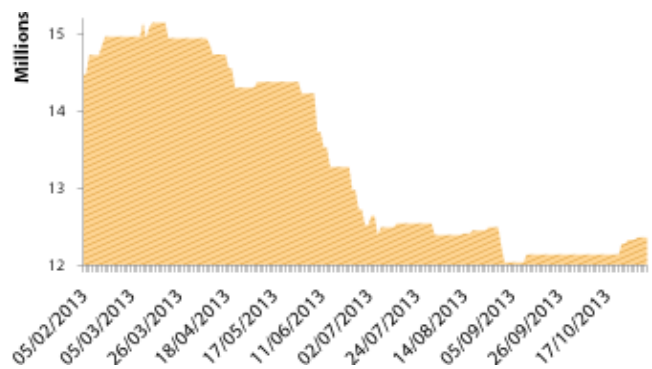
**Market Vector Vietnam ETF**

**Shares Out**

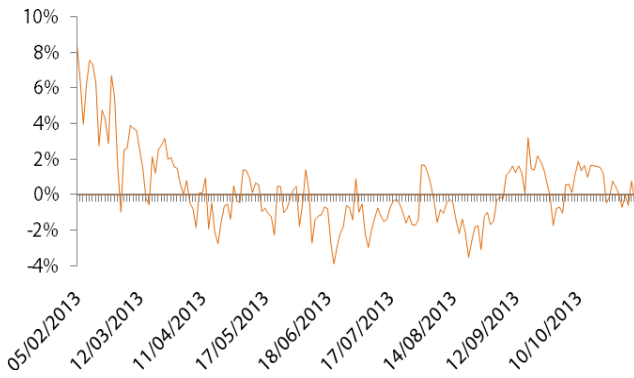


**FTSE Vietnam ETF**

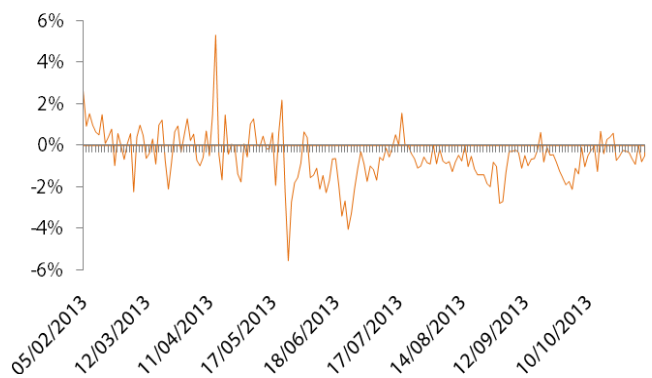
**Shares Out**



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



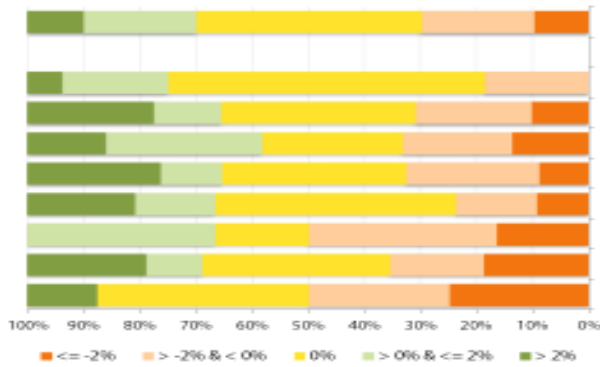
**Difference between Price and NAV (%)**



**MARKET SUMMARY**

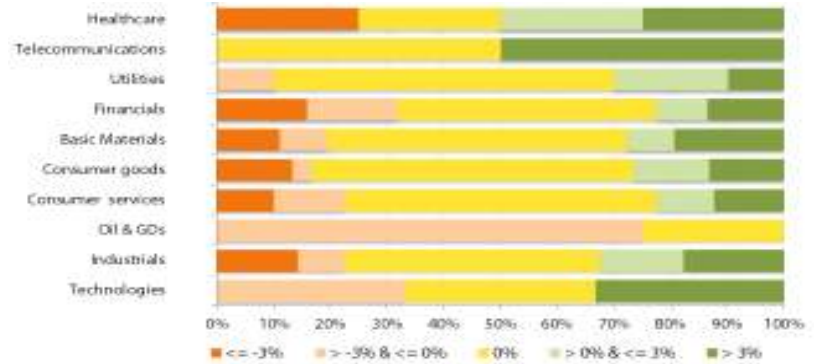
**HSX**

**Sector Performance**



**HNX**

**Sector Performance**



**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>HOT</b>	26.4	6.88%	-0.38%	<b>HAX</b>	4.0	-6.98%	-2.44%
<b>HTI</b>	9.4	6.82%	22.08%	<b>VID</b>	2.7	-6.90%	8.00%
<b>LCG</b>	6.4	6.67%	18.52%	<b>SVI</b>	31.2	-6.87%	1.63%
<b>ST8</b>	16.1	6.62%	1.90%	<b>VCF</b>	163.0	-6.86%	-1.21%
<b>COM</b>	24.5	6.52%	8.41%	<b>STG</b>	22.6	-6.22%	2.26%

**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>CCM</b>	9.9	-10.00%	2.06%	<b>CVN</b>	2.2	10.00%	29.41%
<b>TTC</b>	9.0	-10.00%	-5.26%	<b>VBC</b>	35.2	10.00%	31.84%
<b>NSN</b>	4.7	-9.62%	-25.4%	<b>VE4</b>	8.8	10.00%	0.00%
<b>PGT</b>	4.7	-9.62%	0.00%	<b>PVA</b>	3.3	10.00%	26.92%
<b>TET</b>	13.4	-9.46%	-9.46%	<b>S96</b>	3.3	10.00%	37.50%

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>ITA</b>	9.45	5.8	<b>PPC</b>	67.86	5.77
<b>LCG</b>	7.87	5.2	<b>ITA</b>	60.79	5.17
<b>IJC</b>	5.88	4.3	<b>LCG</b>	50.39	4.28
<b>HQC</b>	4.62	4.1	<b>IJC</b>	48.22	4.10
<b>OGC</b>	4.13	3.9	<b>REE</b>	46.28	3.93

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>SCR</b>	6,194	11.06	<b>SCR</b>	41.53	67.00
<b>VCV</b>	5,511	9.84	<b>SHB</b>	35.61	57.45
<b>SHB</b>	5,017	8.95	<b>VCG</b>	26.54	42.81
<b>PVL</b>	4,318	7.71	<b>BVS</b>	23.66	38.18
<b>VCG</b>	2,701	4.82	<b>VND</b>	22.98	37.07

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>OGC</b>	9.06	-	9.06	<b>VIC</b>	0.11	9.62	(9.51)
<b>VCB</b>	11.53	2.79	8.75	<b>PET</b>	0.76	5.75	(4.99)
<b>VIS</b>	7.65	0.11	7.54	<b>GAS</b>	0.24	3.20	(2.96)
<b>PPC</b>	7.26	0.55	6.71	<b>PAC</b>	0.00	2.06	(2.06)
<b>HPG</b>	6.22	0.05	6.17	<b>HBC</b>	0.29	1.74	(1.45)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>SHB</b>	10.71	0.00	10.71	<b>PGS</b>	1.07	4.72	(3.65)
<b>AAA</b>	0.84	0.03	0.81	<b>DBC</b>	0.01	2.32	(2.31)
<b>PVS</b>	0.65	0.07	0.58	<b>SCR</b>	0.08	0.67	(0.60)
<b>BVS</b>	0.55	0.05	0.51	<b>HMH</b>	-	0.40	(0.40)
<b>PVX</b>	0,21	-	0,21	<b>LUT</b>	-	0,08	(0,08)


**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			
MCP	20/11/2013	22/11/2013	Cash payment	8%	1-2013	13/12/2013			
SVC	18/11/2013	20/11/2013	Cash payment	10%	2012	20/12/2013			
BBS	18/11/2013	20/11/2013	Cash payment	12%	2012	06/12/2013			
C32	15/11/2013	19/11/2013	Cash payment	12%	1-2013	19/12/2013			
ASM	15/11/2013	19/11/2013	Stock Payment	20%	2011				
CLC	14/11/2013	18/11/2013	Cash payment	10%	1-2013	10/12/2013			
KSB	14/11/2013	18/11/2013	Cash payment	15%	1-2013	09/12/2013			
L61	14/11/2013	18/11/2013	Unusual shareholder meeting 2013						
SHI	14/11/2013	18/11/2013	Cash payment	3%	2012	18/12/2013			
BBC	13/11/2013	15/11/2013	Cash payment	18%	2012&2013	05/12/2013			
OPC	13/11/2013	15/11/2013	Cash payment	10%	1-2013	29/11/2013			
PNJ	13/11/2013	15/11/2013	Consulting shareholder in writing						
VC3	13/11/2013	15/11/2013	Cash payment	5%	2-2013	29/11/2013			
BMP	12/11/2013	14/11/2013	Cash payment	10%	1-2013	28/11/2013			
BTT	12/11/2013	14/11/2013	Cash payment	10%	2-2013	29/11/2013			
DMC	12/11/2013	14/11/2013	Cash payment	15%	1-2013	05/12/2013			
DMC	12/11/2013	14/11/2013	Consulting shareholder in writing						
KLF	12/11/2013	14/11/2013	Consulting shareholder in writing						
SDE	12/11/2013	14/11/2013	Cash payment	11%	2011&2012	28/03/2014			
SLS	12/11/2013	14/11/2013	Cash payment	10%	1-2013	06/12/2013			
THG	08/11/2013	12/11/2013	Cash payment	3%	1-2013	27/11/2013			
THG	08/11/2013	12/11/2013	Issuing stocks to increase capital	4:1					

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
29/10/2013	VFF	0.75%	0.75%	10,304	10,299	0.05%
25/10/2013	VFB	-	0.50%	10,126	10,102	0.24%
25/10/2013	VFA	1.00%	0.50%	7,193	7,160	0.46%

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