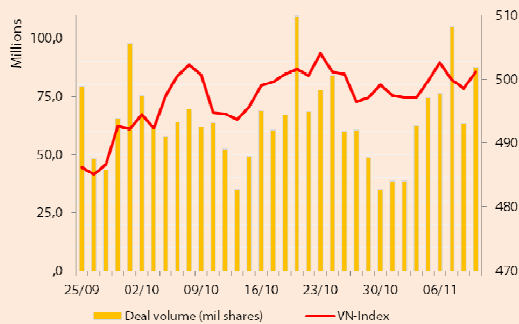
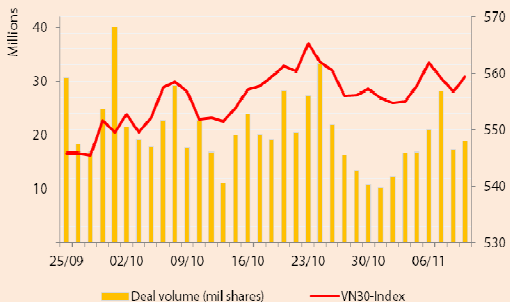


**MARKET REPORT**

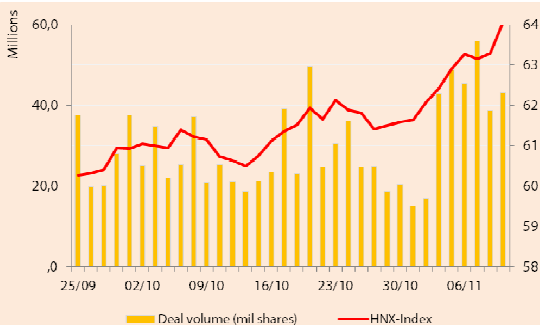
Index	VN-Index	VN30-Index	HN-Index
<b>11/11/2013</b>	501,08	559,32	64,06
<b>Change (%)</b>	0,50%	0,46%	1,22%



Liquidity	HSX	VN30	HNX
<b>Deal Volume (share)</b>	87.692.440	18.937.800	43.043.132
<b>Total Volume (share)</b>	93.276.990	23.577.120	1.786.174
<b>Deal Value (VND bn)</b>	936,22	362,03	16,55
<b>Total Value (VND bn)</b>	1.067,43	472,66	328,61



Foreign Activity	HSX	VN30	HNX
<b>Foreign Buy (VND bn)</b>	55,84	45,92	8,52
<b>Foreign Sell (VND bn)</b>	36,15	22,60	10,77
<b>Foreign Net (VND bn)</b>	19,69	23,32	(2,25)



**SUMMARY:**

- ❑ **Property stocks limited up massively, VNIndex topped 500 again.**
- ❑ **Property stocks could continue to be positive in the short run.**

**Indices gained together.** VNIndex increased by 0.5% to 501.08 points, VN30 increased 0.46% to 559.32 points, HNIndex continued to be on up trend, reached 64.06 points (+1.22%).

**Liquidity increased sharply compared to last trading day.** There was 87.6 million units exchanged on HSX (+38%), valued at 936 VND billion (+30%). That on HNX was 43 million units (+10.8%), valued at 328.6 VND billion (+19 %). On put-through market, there was one large transaction at STB with more than 3.7 million shares changed hands at reference price.

**Pennies played a vital role on pulling VNIndex over 500.** Market breadth was positive today with 171 gainers and 53 losers, in which, 47 small-cap stocks going limited. The mostly heavyweights flatted except VCB and BVH gained. VN30 recorded more active movement in the afternoon session and there were just two stocks closed on red at the end. The Minerals, Property and Constructions shares were extremely hot today, in which, the demand was strong at SAM, HAR, FLC, HQC...

**Rallying in the afternoon session, HNIndex conquered 64 points.** Most of trading time today, HN-Index was seesawed around reference level. However, in the afternoon session, this index had positive changes, many leading stocks on HNX bourse rose, typically at PVX, SCR, PVS, VCG and VND. Market breadth of Northern exchange was positive with 146 gainers, in which, 34 stocks limited up.

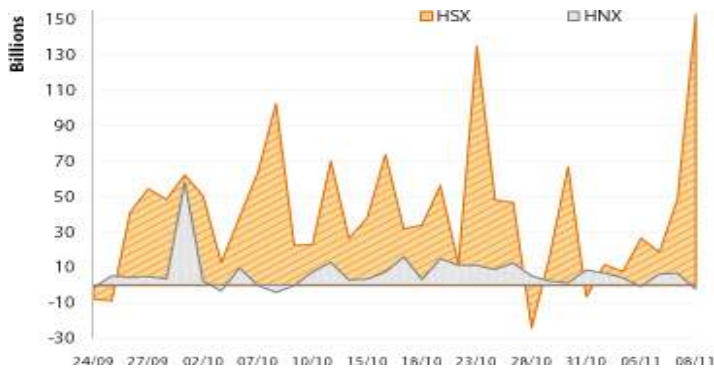
**MARKET COMMENTARY**

**Property stocks limited up massively, VNIndex topped 500 again.** VNIndex rebounded today thanks to the support from speculative cash flow at property sector. Strong demand pushed pennies limited up while the distribution phenomenon happened at some stocks, those made market extremely lively, especially for the Monday session. Contrary to the excitement of internal cash flow, foreigners narrowed their trading, yet they still supported for VN30 group today.

Today, **National Assembly passed a motion about Plan for developing economy and society in 2014** with 84.5% of delegates approved. Amongst 14 targets have been set, there are three important targets, including: (1) GDP growth for 2014 at 5.8%; (2) Inflation at 7% and (3) Development Investment Fund/GDP at 30%. Overall plan show a shiner and more stable picture for 2014, however, we supposed the execution will depend on many variables, the most important factors are: (1) The level of global economic recovery; (2) The restructuring of banking system and public investment progress; (3) The belief of corporate and consumers with government' policy.

For Vietnam stocks market in the week of 11/11-15/11, we saw there are some supporting elements at the present like VAMC are going along well on purchasing bad debts, Circular 18 of Ministry of Construction – easing conditions for getting loans from VND30 trillion package and more real estate proposals for getting loans from VND30 trillion package... We think that these resonance could create positive effect on property sector in the short term. However, investors should be cautious about two risks: First, the unpredictable fluctuation at large-cap could promptly predominate over speculative cash flow, (2) taking profit pressure has recently accelerated at some leading pennies.

**FOREIGNERS TRADING**



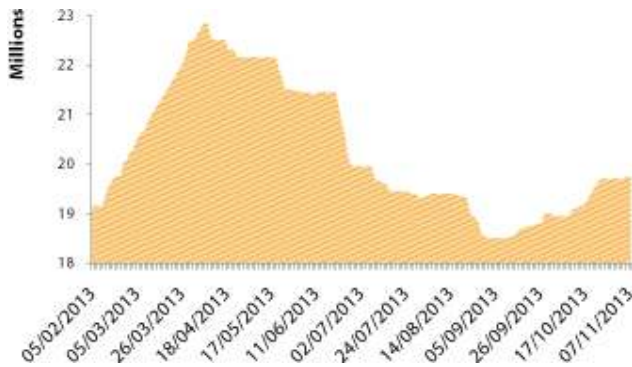
**Foreigners narrowed their trading today, net bought value decreased to VND17 billion.** Top net bought stocks today were VCB, BVH and HPG; on the other hand, PAC, NTL and HBC were top net sold stocks.

VNM ETF is currently trading at discount about -0.98% while FTSE ETF is trading at discount about -1.29%. Number of outstanding shares of both ETFs remained unchanged.

**ETFs VIEW**

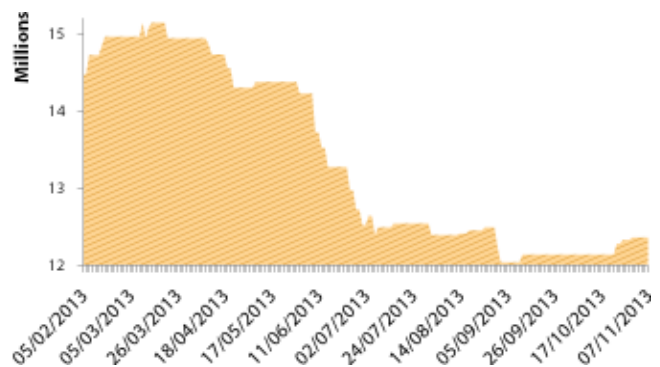
**Market Vector Vietnam ETF**

**Shares Out**

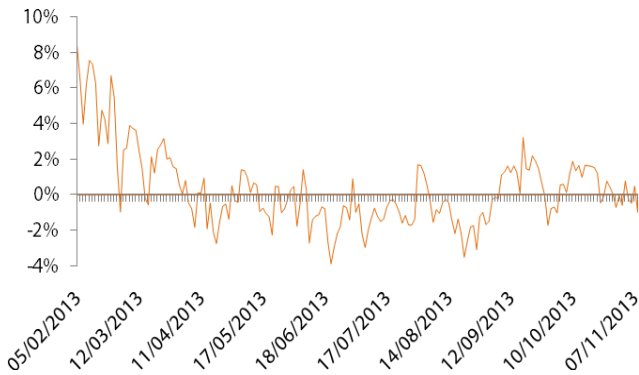


**FTSE Vietnam ETF**

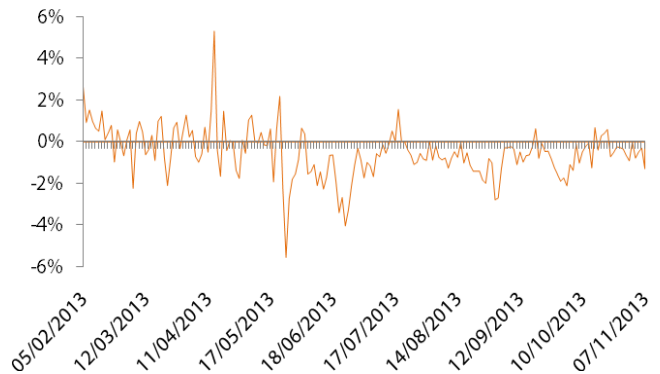
**Shares Out**



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



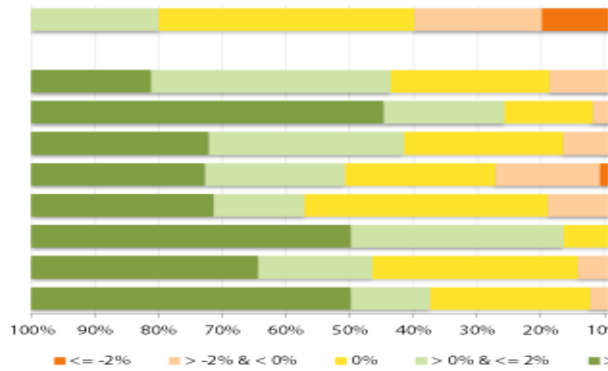
**Difference between Price and NAV (%)**



**MARKET SUMMARY**

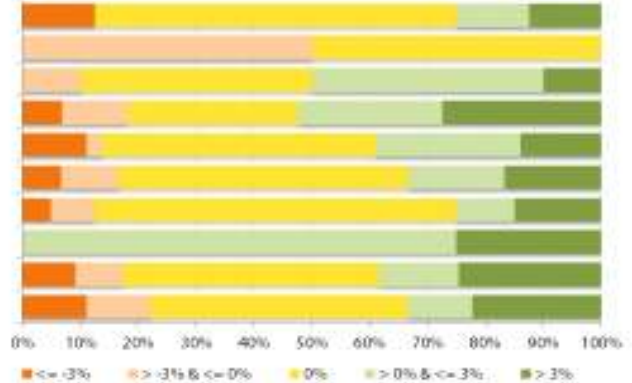
**HSX**

**Sector Performance**



**HNX**

**Sector Performance**



**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>KMR</b>	6,2	6,90%	26,53%	<b>TDW</b>	16,3	-6,86%	3,16%
<b>PXL</b>	3,1	6,90%	19,23%	<b>VNI</b>	4,6	-6,12%	4,55%
<b>COM</b>	28,0	6,87%	21,21%	<b>PNC</b>	4,7	-6,00%	-4,08%
<b>DXG</b>	12,5	6,84%	28,87%	<b>TMT</b>	4,9	-5,77%	-14,04%
<b>PXS</b>	12,5	6,84%	19,05%	<b>KSH</b>	5,0	-5,66%	-7,41%

**Top 05 Gainers/Losers**

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
<b>LUT</b>	4,4	10,00%	46,67%	<b>DAC</b>	4,0	-9,09%	-4,76%
<b>PHS</b>	2,2	10,00%	-8,33%	<b>SRA</b>	3,0	-9,09%	3,45%
<b>SRB</b>	2,2	10,00%	10,00%	<b>ITQ</b>	5,4	-8,47%	22,73%
<b>VE4</b>	8,8	10,00%	0,00%	<b>TIG</b>	6,5	-8,45%	18,18%
<b>VE1</b>	3,3	10,00%	37,50%	<b>VNN</b>	3,4	-8,11%	-17,07%

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>ITA</b>	6,66	4,6	<b>ITA</b>	43,05	4,59
<b>FLC</b>	6,14	4,4	<b>PPC</b>	41,26	4,40
<b>HQC</b>	4,61	4,1	<b>REE</b>	38,40	4,10
<b>SAM</b>	3,79	3,4	<b>HQC</b>	32,02	3,42
<b>HAR</b>	3,62	3,4	<b>FLC</b>	31,71	3,38

**Top 05 Leading Volume/Value**

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
<b>SCR</b>	5.330	12,38	<b>SCR</b>	36,19	2026,04
<b>PVX</b>	4.465	10,37	<b>PVS</b>	29,57	1655,64
<b>SHB</b>	3.213	7,47	<b>VCG</b>	27,34	1530,64
<b>VCG</b>	2.789	6,48	<b>SHB</b>	22,78	1275,34
<b>PVS</b>	1.706	3,96	<b>VND</b>	13,52	756,82

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>VCB</b>	8,82	1,95	6,87	<b>PAC</b>	0,05	3,48	(3,43)
<b>BVH</b>	6,78	-	6,78	<b>NTL</b>	-	3,08	(3,08)
<b>HPG</b>	3,05	0,21	2,84	<b>HBC</b>	0,19	2,75	(2,56)
<b>DPR</b>	2,40	0,01	2,39	<b>HQC</b>	-	1,22	(1,22)
<b>PVD</b>	1,95	0,08	1,87	<b>GMD</b>	-	0,72	(0,72)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
<b>NET</b>	2,09	-	2,09	<b>SD5</b>	-	4,46	(4,46)
<b>PVS</b>	2,95	1,74	1,21	<b>DBC</b>	-	2,07	(2,07)
<b>SDH</b>	0,88	-	0,88	<b>ICG</b>	-	1,13	(1,13)
<b>THB</b>	0,56	-	0,56	<b>VIG</b>	-	0,28	(0,28)
<b>BVS</b>	0,28	-	0,28	<b>PPG</b>	0,01	0,20	(0,19)


**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			

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%
-	0.50%	10,141	10,126	0.15%	-	0.50%
1.00%	0.50%	7,158	7,193	-048%	1.00%	0.50%

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