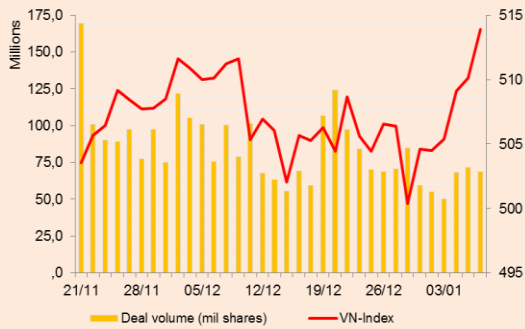
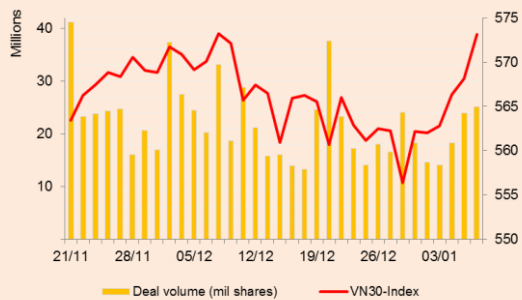


MARKET REPORT

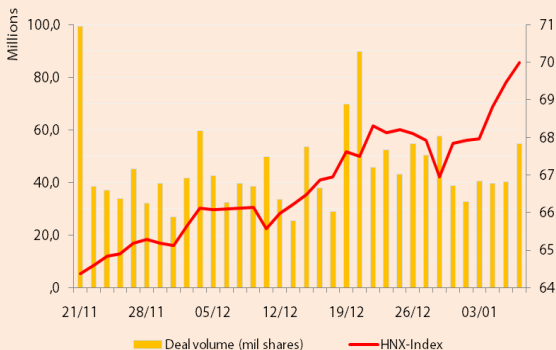
Index	VN-Index	VN30-Index	HN-Index
8/01/2014	513,90	573,11	69,99
Change (%)	0,74%	0,87%	0,75%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	68.629.490	25.130.860	54.716.480
Total Volume (share)	70.296.940	25.658.050	56.212.686
Deal Value (VND bn)	1.016,83	586,13	437,73
Total Value (VND bn)	1.082,55	622,56	454,57



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	170,40	124,38	8,70
Foreign Sell (VND bn)	132,79	101,50	5,91
Foreign Net (VND bn)	37,60	22,88	2,78



SUMMARY:

- ❑ **Market witnessed Security stocks reached a spike**
- ❑ **Investors who still have high proportion in cash could disburse more in good-performance stocks**

Indices continued to go up. VNIndex gained by 0.74% to 513.90 points, VN30 increased 0.87% to 573.11 points and HNIndex up 0.75% to 69.99 points.

Liquidity increased sharply on HNX today. HSX bourse had 68.6 million shares changed hands (-4.2%), worth of VND 1,016.83 billion. That on HNX was 54.7 million shares (+36.3%), worth of VND437.73 billion.

VNIndex remained the good increase and liquidity was also kept at good level. The market index fluctuated seesaw in the morning session but stronger cash flow in the afternoon made this index going up well and closed at the highest. Differently from the market was led by Banking sector yesterday, today Oil & Gas and Financial Services took their turn. Specifically, all of stocks in Oil & Gas rose in which PVD and PXT met the ceiling price and others Securities stocks all went up. Group VN30 had better increase than overall market when it up 0.87% and was over 573 points. Some heavyweights supporting VNIndex positively were (+2.42%), PVD (+6.56%), SSI (+5.56%), etc.

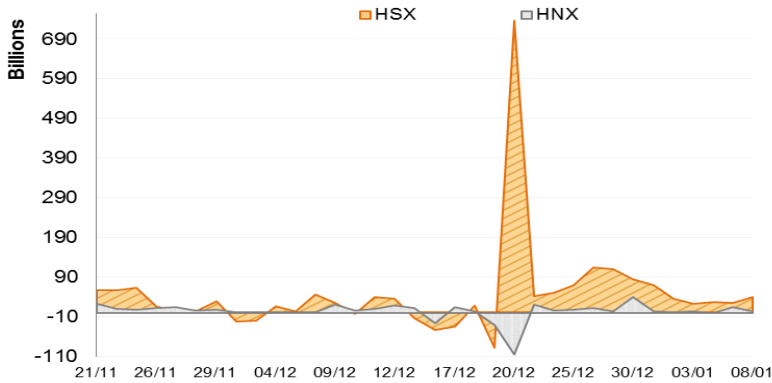
HNIndex moved toward the level of 70 points. Similarly to HSX, Securities stocks on this bourse also had the highest improve compared to others. SHN and PVX were the top trading volume with more than 6.5 million shares changed hand but SHN continued to reach ceiling price while PVX unchanged.

MARKET COMMENTARY

The market extended rallies. In the morning session, cautious sentiment overwhelmed the market as demand-supply force investigated each other. However, in the afternoon session, it recorded a consistent rise, as a result, led VNIndex over 513 points. Liquidity on HSX dropped slightly but on the contrary, foreign flows increased remarkably. In which, Blue-chips were still the most priority of foreigners, especially PVD has been the top net bought in the two recent sessions. Thanks to the foreigners' activity, investor's sentiment was positive and thus the market was more optimistic.

In a circumstance of lack of supporting information, investor's sentiment was still not stable; it was shown by the previous fluctuated, conservative sessions. Moreover, the market has been maintained a tendency to be positive reaction towards stocks which have outperformed results in Quarter IV/2013. It was proven by today session that the market witnessed Security stocks reached a spike afterward the announcement of prospective financial statements. *Consequently, we suggested that investors who still have high proportion in cash could disburse more in good-performance stocks.*

FOREIGNERS TRADING



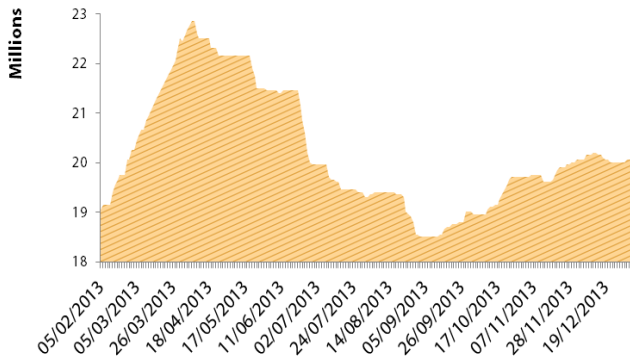
Foreigners increased to net buy on HSX and the net bought value was VND40.3 billion on both exchanges. The top net bought stocks today was PVD (~VND17.39 billion), VCB (~VND12.58 billion) while HAG was the top net sold stock (~VND4.31 billion).

VNM ETF is currently trading at premium about +0.79% meanwhile FTSE ETF is trading at discount about -0.54% The number of outstanding share of both ETFs remained unchanged.

ETFs VIEW

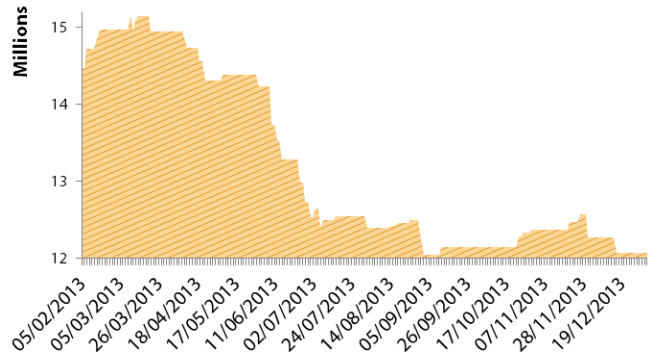
Market Vector Vietnam ETF

Shares Out

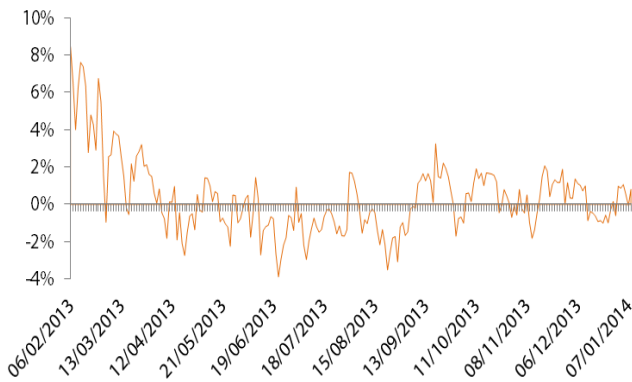


FTSE Vietnam ETF

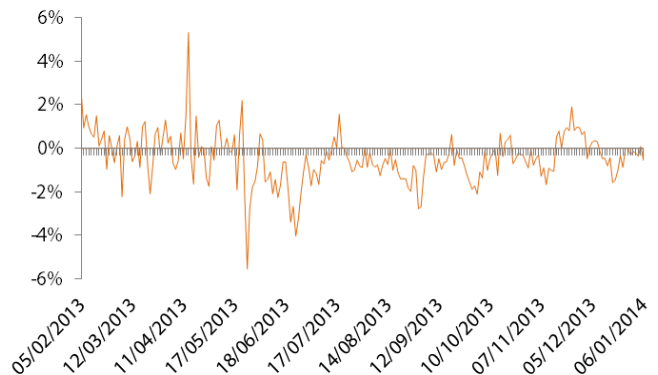
Shares Out



Difference between Price and NAV (%)



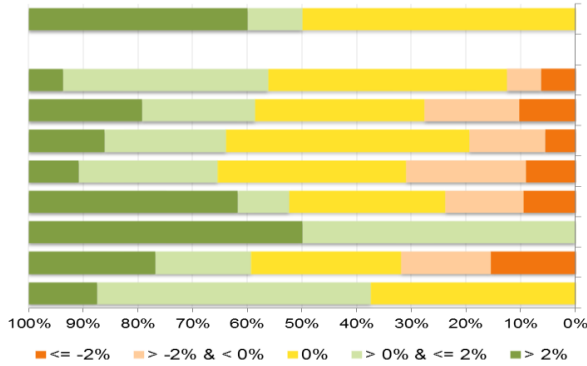
Difference between Price and NAV (%)



MARKET SUMMARY

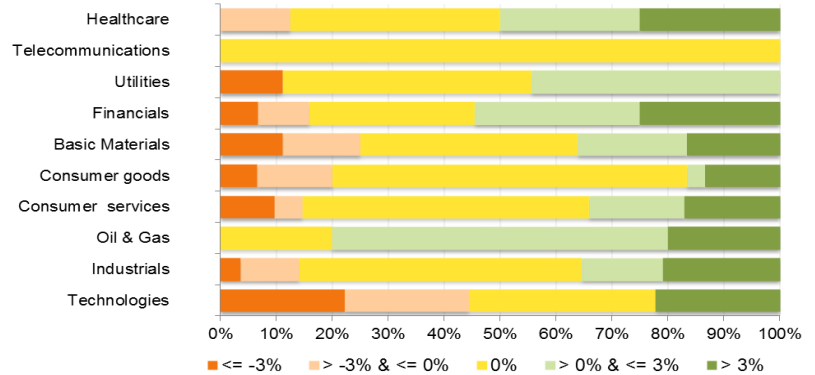
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
HDG	17,0	6,92%	8,28%	SFC	22,8	-6,85%	24,59%
PGI	9,6	6,67%	-2,04%	EVE	27,0	-6,77%	-6,90%
PVD	65,0	6,56%	7,44%	TNA	25,8	-6,54%	7,50%
PXI	4,9	6,52%	4,26%	TTP	26,1	-6,47%	-10,00%
STT	3,4	6,25%	0,00%	RDP	14,1	-6,45%	-4,73%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
APS	4,4	10,00%	10,00%	TAG	32,9	-9,86%	-24,37%
NVC	2,2	10,00%	22,22%	NHA	3,7	-9,76%	2,78%
VE4	8,8	10,00%	0,00%	L35	4,7	-9,62%	-6,00%
AMC	24,2	10,00%	21,00%	ALT	11,0	-8,33%	-3,51%
BVG	3,3	10,00%	3,13%	PVR	3,3	-8,33%	-13,16%

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SSI	6,90	10,1	SSI	128,13	12,60
FLC	5,86	8,5	PVD	59,70	5,87
ITA	4,80	7,0	FLC	54,83	5,39
HQC	1,93	2,8	REE	52,75	5,18
PVT	1,82	2,7	VCB	41,07	4,03

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SHN	6,50	11,56	PVS	45,70	10,05
PVX	6,50	11,56	KLS	39,40	8,67
KLS	4,31	7,67	VND	36,38	8,00
SCR	4,09	7,28	SHN	32,26	7,10
VND	3,37	5,99	SCR	31,99	7,04

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
PVD	27,75	10,36	17,39	HAG	-	4,31	(4,31)
VCB	18,87	6,29	12,58	DPM	7,38	11,67	(4,29)
GAS	6,11	-	6,11	DRC	0,50	3,25	(2,75)
MSN	11,79	5,83	5,95	VSH	0,35	2,37	(2,02)
HPG	10,38	6,17	4,21	PPC	0,11	2,01	(1,90)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
SHB	1,57	-	1,57	DBC	-	0,80	(0,80)
PGS	1,27	0,03	1,24	VCS	-	0,79	(0,79)
BVS	0,65	-	0,65	TCT	-	0,56	(0,56)
EID	0,39	-	0,39	PVS	2,79	3,04	(0,26)
SHN	0,30	-	0,30	LAS	0,02	0,25	(0,23)


CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
EID	12/02/2014	14/02/2014	Annual Shareholders Meeting 2014						
EID	12/02/2014	14/02/2014	Cash Payment	15%	2013	07/04/2014			
CPC	08/01/2014	10/01/2014	Cash Payment	10%	1-2013	21/03/2014			
CPC	08/01/2014	10/01/2014	Annual Shareholders Meeting 2014						
DST	08/01/2014	10/01/2014	Annual Shareholders Meeting 2014						
FDC	08/01/2014	10/01/2014	Cash Payment	7%	2012	22/01/2014			

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	31/12/2013	0.75%	0.75%	10,470	10,452	0.17%	10,470	9,994
VF1	02/01/2014		0.50%	19,050	18,988	0.32 %	19,342	18,812
VFA	03/01/2014	1.00%	0.50%	7,218	7,232	-0.20%	7,404	6,867
VFB	03/01/2014	-	0.50%	10,256	10,248	0.08%	10,256	9,369

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