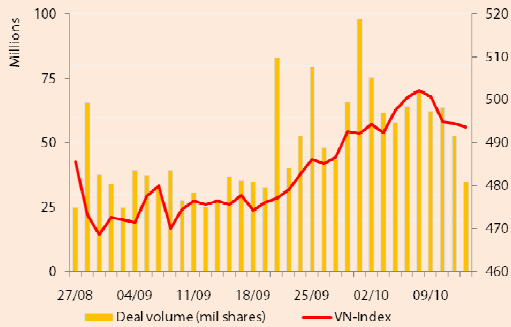
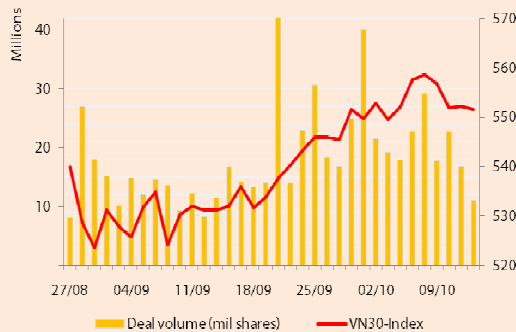


MARKET REPORT

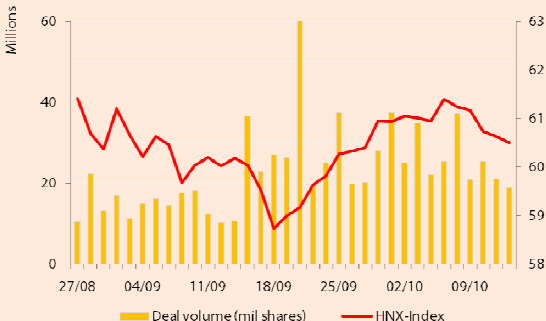
Index	VN-Index	VN30-Index	HN-Index
14/10/2013	493,62	551,48	60,50
Change (%)	-0,18%	-0,12%	-0,21%



Liquidity	HSX	VN30	HNX
Deal Volume (share)	34.865.050	11.063.280	18.695.811
Total Volume (share)	36.398.040	11.170.280	18.840.168
Deal Value (VND bn)	477,38	226,57	159,21
Total Value (VND bn)	501,87	228,86	160,82



Foreign Activity	HSX	VN30	HNX
Foreign Buy (VND bn)	62,63	46,40	10,77
Foreign Sell (VND bn)	36,16	11,51	7,99
Foreign Net (VND bn)	26,47	34,89	2,77



SUMMARY:

- ❑ **Market' adjustment could be expected to be chance for value investors.**
- ❑ **Vietnam' balance of trade recorded a small surplus during the first nine months of this year.**

Indices continued go down today. VNIndex lost 0.18% to 493.62, VN30 fell 0.12% to 551.48 and HNIndex lost 0.22% to 60.5.

Liquidity decreased compared to that of the previous session. HSX had about 34.8 million shares changed hands, worth of VND477.38 billion (-40%). HNX had 18.7 million shares changed hands, worth of VND159.21 billion (-8.6%).

Opening in red color then downtrend last till to the end. Today, selling pressure increased while cash flow for demand was not good made VNIndex traded under reference level in almost of the time. Group VN30 also decreased when they had up to 21 losers and only 4 gainers as HPG, MBB, PVD and VNM in which PVD was the strongest with the increase of 2.26% to 68,000 dong/share. Among few gainers, KMR was striking when it had five consecutive session of increasing to ceiling price then today it closed at 4,000 dong/share. There were 90 gainers, 59 unchanged and 123 losers on HSX today.

Technologies was the best industry sector which had most gainers while Oils & Gas and Basic Materials were the two worst.

Similarly to HSX bourse, HNIndex also closed in red. The most notable stock on this exchange was SHB when foreigners bought more than of 876.000 shares but it closed at unchanged price as 6,700 dong/share. Others highlight codes decreased as KLS, PVS, SCR, VCG while ACB unchanged and PVX went up 100 dong/share.

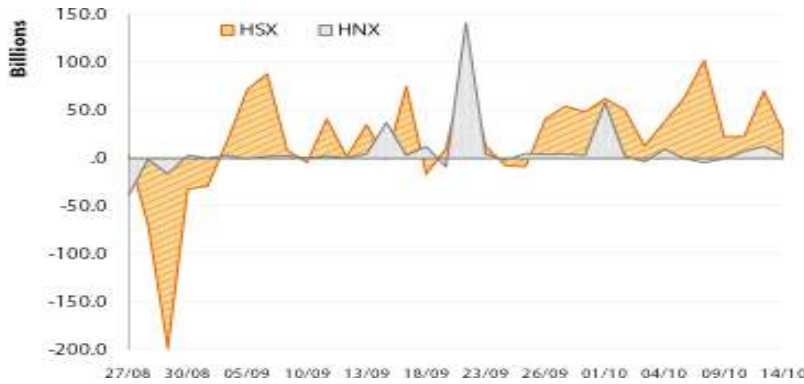
MARKET COMMENTARY

According to the newest update from General Department of Customs, Vietnam' balance of trade recorded a small surplus during the first nine months of this year. In Sep, export turnover reached an estimated USD11.18 billion, a decrease of 6.2% compared to last month while import turnover reached an estimated USD11.27 billion, a decrease of 0.4% compared to last month. In the first nine months of 2013, export turnover was about USD96.27 billion, an increase of 15.5% compared to the same period last year, while import turnover was about USD96.26 billion, an increase of 15.1%. Such as, balance trade was surplus about USD13 trillion, instead of the deficit about USD124 trillion according to the previous estimate of GSO.

Though this was a good thing but did not make investors surprised. VNIndex thus was seesawed in narrow range then decreased more a little bit in the afternoon session. Foreign investors' trading was also less active but they still played vital role on supporting some bluechips stocks. It is worthy to note that liquidity decreased sharply today, meaning that selling pressure was not large but demand was also not strong enough in order to reverse the situation. We think that cash flow will continue to differentiate by QIII business results of listed companies in the next trading sessions.

Market' adjustment could be expected to be chance for value investors choose stocks which have good basis and positive earning' prospects for the remaining period of the last quarter in 2013.

FOREIGNERS TRADING



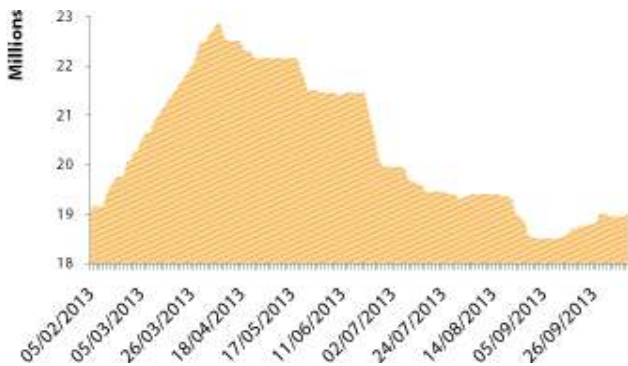
At the end of trading day, net bought value of foreigner was about VND29,2 billion on both bourses. Top net bought stocks were PVD, VCB and HPG; on the other hand, top net sold stock was GAS (-VND 14.9 billion)

VNM ETF is currently trading at premium about 1.37% while FTSE ETF is trading at discount about -0.48%. Number of outstanding shares of VNM ETF increased more 100,000 shares last week to 19,05 million shares.

ETFs VIEW

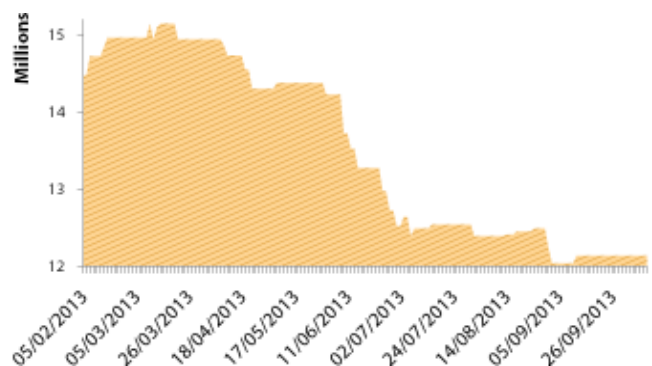
Market Vector Vietnam ETF

Shares Out

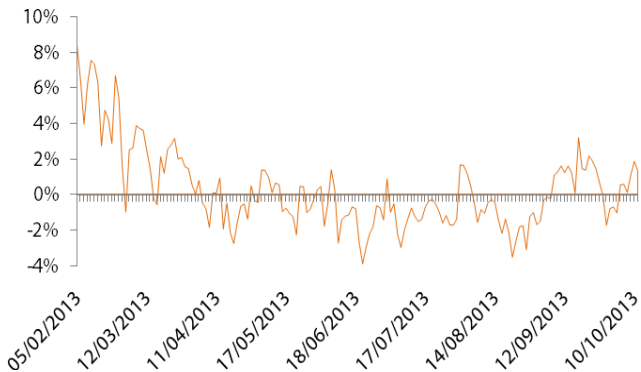


FTSE Vietnam ETF

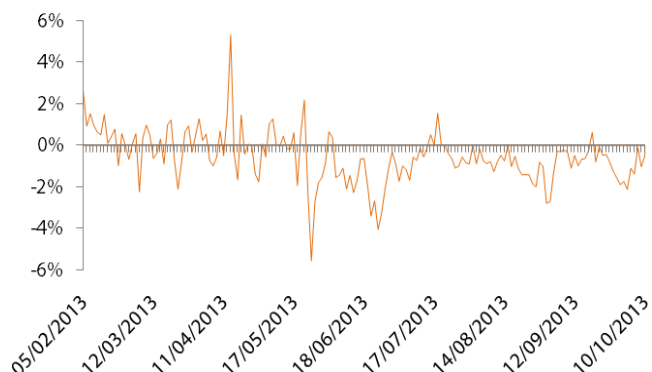
Shares Out



Difference between Price and NAV (%)



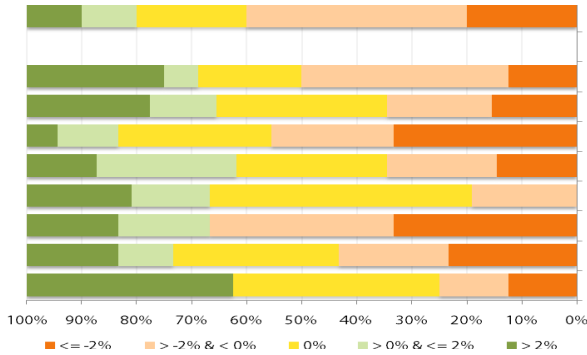
Difference between Price and NAV (%)



MARKET SUMMARY

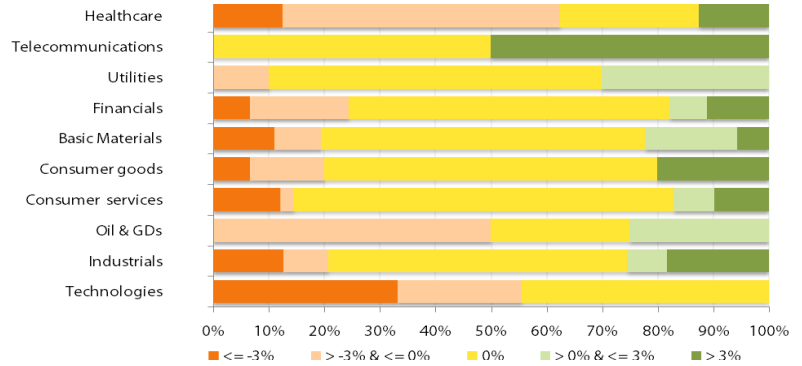
HSX

Sector Performance



HNX

Sector Performance



Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
VNI	3,1	6,90%	55,00%	ITD	4,1	-6,82%	7,89%
SPM	24,0	6,67%	14,29%	CLG	8,3	-6,74%	12,16%
ALP	3,4	6,25%	3,03%	GTA	7,4	-6,33%	1,37%
UIC	10,2	6,25%	2,00%	TNT	1,5	-6,25%	-6,25%
VSI	5,3	6,00%	-5,36%	CYC	4,6	-6,12%	-13,21%

Top 05 Gainers/Losers

Ticker	Price	(+) %	±% (T-10)	Ticker	Price	(+) %	±% (T-10)
PTI	11,0	10,00%	3,77%	SJC	6,3	-10%	-29,21%
VE4	8,8	10,00%	0,00%	VFR	5,5	-9,84%	0,00%
WCS	65,1	9,97%	8,50%	TST	3,0	-9,09%	11,11%
BLF	8,9	9,88%	23,61%	S96	2,1	-8,70%	-8,70%
TNG	11,4	9,62%	22,58%	BTH	4,3	-8,51%	-12,24%

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
IJC	2,21	11,0	GAS	52,69	11,03
HAR	1,86	4,1	REE	19,58	4,10
FLC	1,58	3,7	PPC	17,75	3,71
ITA	1,47	3,4	IJC	16,13	3,37
VNE	1,12	3,1	TCM	14,93	3,12

Top 05 Leading Volume/Value

Ticker	Volume (1.000 share)	Weight (%)	Ticker	Volume (VND billion)	Weight (%)
SHB	2.539	13,70	SHB	17,01	10,78
VCG	1.819	9,82	KLF	16,28	10,32
PVX	1.747	9,43	VCG	15,08	9,56
SCR	1.443	7,79	PVS	13,26	8,40
VND	882	4,76	FIT	12,70	8,05

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
PVD	7,77	0,07	7,70	GAS	7,66	22,56	(14,90)
VCB	7,52	0,27	7,24	DPM	2,10	4,10	(2,00)
HPG	6,50	1,70	4,80	SBT	0,19	0,79	(0,60)
DRC	4,57	0,55	4,01	IJC	-	0,58	(0,58)
CTG	3,48	-	3,48	SVC	-	0,28	(0,28)

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

Ticker	Buy Value	Sell Value	Net buy	Ticker	Buy Value	Sell Value	Net Sell
SHB	5,88	-	5,88	PVS	3,11	6,72	(3,61)
PVC	0,46	0,22	0,24	SDT	-	0,18	(0,18)
PVX	0,18	-	0,18	VGS	-	0,15	(0,15)
EID	0,15	-	0,15	SD9	-	0,14	(0,14)
VCG	0,25	0,11	0,14	SKS	-	0,05	(0,05)


CORPORATE ACTIONS

Stock	Ex-right date	Record date	Event	Ratio	Year	Execute Date	Register Period	Transfer Period	Price
GAS	21/10/2013	23/10/2013	Cash payment	10%	2-2013	15/11/2013			
NHS	18/10/2013	22/10/2013	Cash payment	15%	2013	20/11/2013			
NHS	18/10/2013	22/10/2013	Stock option	1:1					
DC4	16/10/2013	18/10/2013	Cash payment	10%	2012	31/10/2013			
SFR	16/10/2013	18/10/2013	Issuing stocks to increase charter capital	1:1					
BGM	14/10/2013	16/10/2013	Unusual Shareholders Meeting						
LBM	14/10/2013	16/10/2013	Cash payment	10%	2012 & 1-2013	25/10/2013			
SD2	14/10/2013	16/10/2013	Cash payment	8%	2012	23/12/2013			
SKS	14/10/2013	16/10/2013	Cash payment	10%	2012	23/12/2013			
DC4	16/10/2013	18/10/2013	Cash payment	10%	2012	31/10/2013			

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
01/10/2013	VFF	0,75%	0,75%	10.281	10.275	0,06%
04/10/2013	VFB	-	0,50%	10.031	9.454	6,11%
04/10/2013	VFA	1,00%	0,50%	7.098	6.901	2,85%

CONTACTS

Head office: VietDragon Tower. 141 Nguyen Du. Dist. 1. HCMC

Tel: +84 8 3930 2156/ 8 6299 2006

Fax: (84 8) 6291 7986

Research

Ho Thi Thanh Huyen

Tel: +84 8 6299 2006/ Ext: 339

huyen.htt@vdsc.com.vn

Doan Thi Thanh Truc

Tel: +84 8 6299 2006/ Ext: 314

truc.ntt@vdsc.com.vn

Sales & Brokerage

Nguyen Anh Tuan

Tel: +84 8 3930 2156/ Ext: 225

tuan.na@vdsc.com.vn

Le Vuong Hung

Tel: +84 8 3930 2156/ Ext: 201

hung.lv@vdsc.com.vn

Foreign & Institutional Sales & Brokerage

Dang Thi Lan Huong

Tel: +84 8 3930 2156/ Ext: 203

huong.dtl@vdsc.com.vn

Pham Phong Thanh

+84 8 3930 2156/ Ext: 219

thanh.pp@vdsc.com.vn

HỘI SỞ TẠI TP.HCM

Tầng 1 2 3 4, tòa nhà Viet Dragon
741 Nguyễn Du, Phường Thành, Q.1, TP.HCM

T +84 8 6299 2006
F +84 8 6291 7986
E info@vdsc.com.vn
W www.vdsc.com.vn

CHI NHÁNH HÀ NỘI

2C Thái Phiên, Q. Hai Bà Trưng, Hà Nội

T +84 4 6288 2006
F +84 4 6288 2008
E info@vdsc.com.vn
W www.vdsc.com.vn

CHI NHÁNH NHA TRANG

50 Bis Yersin, TP.Nha Trang, Khánh Hòa

T +84 058 3820 006
F +84 058 3820 008
E info@vdsc.com.vn
W www.vdsc.com.vn

CHI NHÁNH CẦN THƠ

98 Phan Đình Phùng, Q.Ninh Kiều, TP.Cần Thơ

T +84 0710 381 7578
F +84 0710 381 7789
E info@vdsc.com.vn
W www.vdsc.com.vn



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