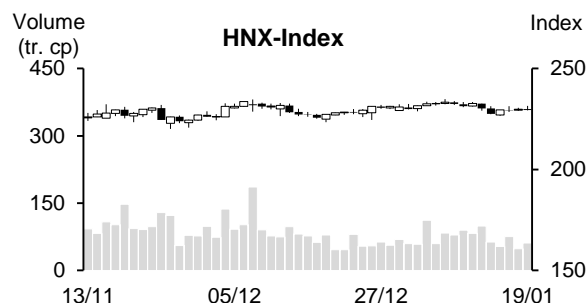
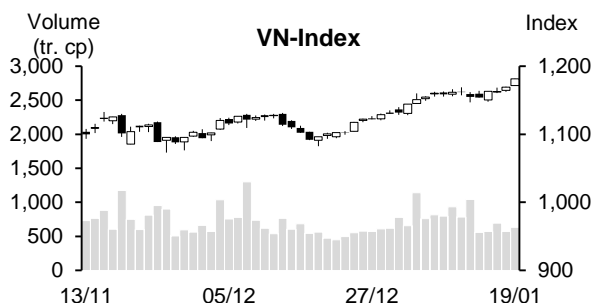


Day	Monday 15/01	Tuesday 16/01	Wednesday 17/01	Thursday 18/01	Friday 19/01	Average
VN-Index	1,154.12	1,163.12	1,162.53	1,169.06	1,181.50	1,166.07
Change +/-	-0.58	9.00	-0.59	6.53	12.44	5.36
Change %	-0.05%	0.78%	-0.05%	0.56%	1.06%	0.46%
Matched volume (mil. shares)	559.86	571.20	694.37	569.81	631.06	605.26
Matched value (bil. Dong)	11,539.31	12,206.26	15,071.28	12,410.48	13,933.60	13,032.19
Foreign net trade (bil. Dong)	54.89	148.60	141.80	60.61	179.12	117.00
VN30	1,161.30	1,170.19	1,166.61	1,173.91	1,185.23	1,171.45
Change +/-	-2.36	8.89	-3.58	7.30	11.32	4.31
Change %	-0.20%	0.77%	-0.31%	0.63%	0.96%	0.37%
Matched volume (mil. shares)	197.94	198.55	220.14	180.03	220.72	203.48
Matched value (bil. Dong)	5,267.00	5,474.93	6,111.44	5,054.96	6,477.72	5,677.21
Foreign net trade (bil. Dong)	78.20	207.30	256.44	187.06	254.19	196.64
HNX-Index	227.55	229.50	229.50	229.93	229.48	229.19
Change +/-	-2.76	1.95	0.00	0.43	-0.45	-0.17
Change %	-1.20%	0.86%	0.00%	0.19%	-0.20%	-0.07%
Matched volume (mil. shares)	62.98	53.09	75.66	48.10	60.73	60.11
Matched value (bil. Dong)	1,171.60	939.76	1,398.21	868.04	1,095.49	1,094.62
Foreign net trade (bil. Dong)	2.98	-7.39	16.81	-24.53	-26.57	-7.74



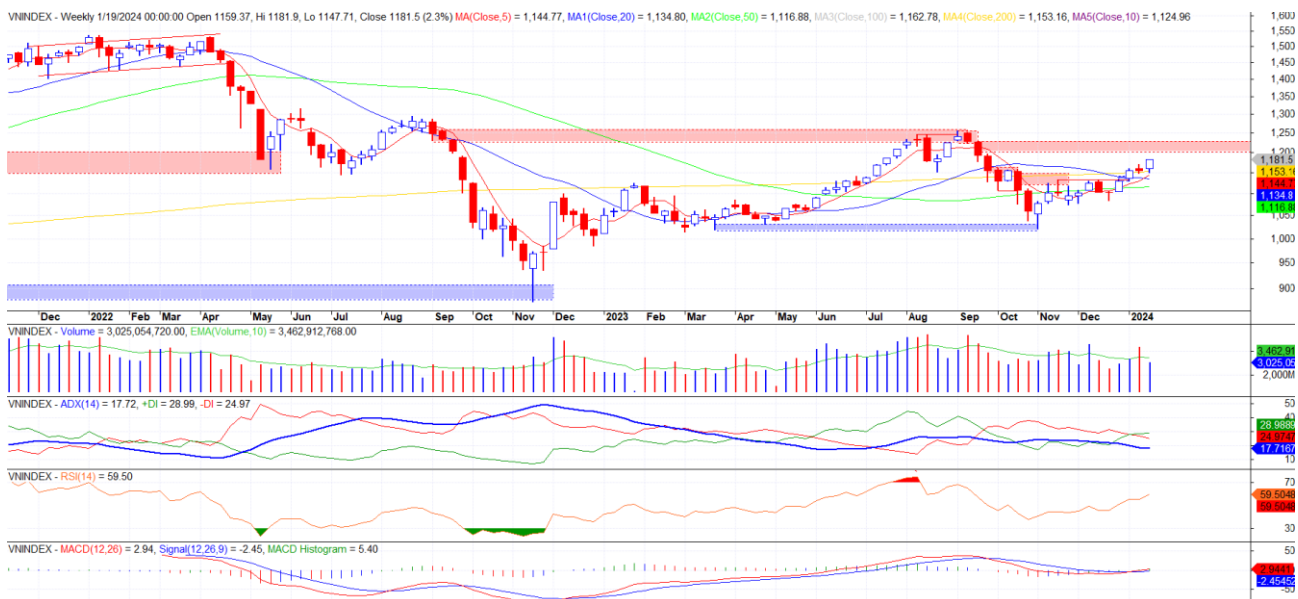
REMARKABLE POINTS ON THE MARKET

The market saw an impressive gaining week as VN-index created peak of 4 months. Positive information from the Land Law (adjusted), Credit Organization Law (adjusted) as well as Q4 results in Q4 being released, contributing a small part in the market's growth last week. However, the market also faced a strong dropping liquidity. The cash flow didn't spread to many groups and focused only in pillar groups to pull the index up, especially banking, real estate, steel, and retail. Securities is usually sensitive on general market trend but last week it differentiated strongly with correction on large-cap codes and strong gain on large-cap codes. On the other hand, foreign trade showed positivity with net buying during the week, ending net buying chain of 2 weeks.

TECHNICAL POINT OF VIEW

VN-Index gained well after previous struggling week. The sign is showing a thick gaining candle with dropping volume, showing that the demand is dropping but the supply wasn't strong so the index is still increasing positively. We think that gaining trend is still there this week. However, it is remarkable that the index is moving to near resistant level of 1,200-1,230 points, and RSI is moving deeply to over-buying level. If the index increases further strongly in the next few sessions, it might correct when reaching resistant, if gaining trend slows down in the first half of the week, it might gain again at the end to move to resistant level.

VN-Index



HNX-Index saw another dropping week with sign of Doji struggling candle with lower volume. On daily chart, there was sign of many head-withdraw candles, closing at below MA20, however, since the trend was flat, we think that this sign is not too negative. The index corrected to support level of 224-228 points and there was sign of gaining slightly again, expecting to gain strongly soon to confirm sideways escaping. We think that the index might surpass peak level of 235 to return to mid-term gaining trend toward target level of 247-255.

HNX-Index



In general, VN-Index is gaining well to near resistant level while HNX-Index still continued on sideways trend, with hope of seeing gaining sign. General strategy might be keeping a high weight, but consider lowering the weight if VN-Index gains quickly to resistant level of 1,200-1,230 and waiting to cover afterward. Having priority on banking, steel, retail, pig farming, securities, real estate, industrial park, power construction, oil, and stone.

MARKET STATISTICS**TOP 5 IN MATCHING VOLUME**

HOSE			
Ticker	Closing (VND)	Change %	Volume (share)
SHB	12,150	-1.22%	157,269,527
VIX	17,350	2.36%	137,479,508
MBB	22,050	3.28%	108,377,248
SSI	33,700	-0.44%	104,931,832
HPG	27,800	2.39%	83,210,829

HNX			
Ticker	Closing (VND)	Change %	Volume (share)
SHS	18,400	0.00%	79,168,064
CEO	21,800	-0.91%	30,262,183
HUT	19,600	-2.97%	22,587,878
MBS	23,400	0.86%	22,245,384
MBG	5,000	0.00%	18,138,306

TOP 5 IN MATCHING VALUE

HOSE			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SSI	33,700	-0.44%	3,527.4
MWG	46,050	9.90%	2,612.1
VIX	17,350	2.36%	2,387.7
MBB	22,050	3.28%	2,341.6
HPG	27,800	2.39%	2,298.5

HNX			
Ticker	Closing (VND)	Change %	Value (bil. VND)
SHS	18,400	0.00%	1,464.3
CEO	21,800	-0.91%	662.6
PVS	36,900	0.27%	558.2
MBS	23,400	0.86%	523.9
HUT	19,600	-2.97%	446.0

STATISTICS ON THE IMPACT ON THE INDEX**TOP 5 GAINING IMPACT**

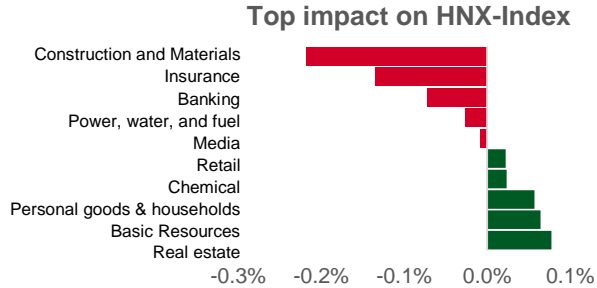
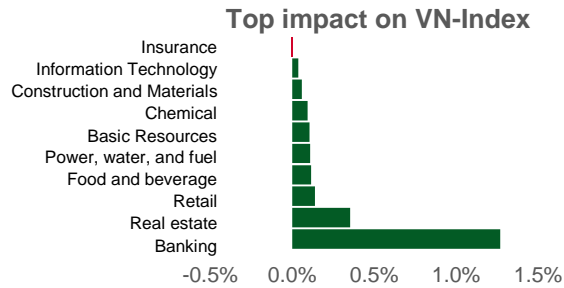
HOSE			
Ticker	Closing (VND)	Change %	Impact %
BID	49,850	8.37%	0.47%
VCB	92,600	4.40%	0.47%
VHM	43,050	4.24%	0.16%
MWG	46,050	9.90%	0.13%
CTG	32,600	3.49%	0.13%

HNX			
Ticker	Closing (VND)	Change %	Impact %
VC3	27,300	5.00%	0.05%
NTP	43,300	2.61%	0.05%
NET	73,800	9.33%	0.05%
HGM	44,000	22.22%	0.03%
BCF	32,500	9.43%	0.03%

TOP 5 DROPPING IMPACT

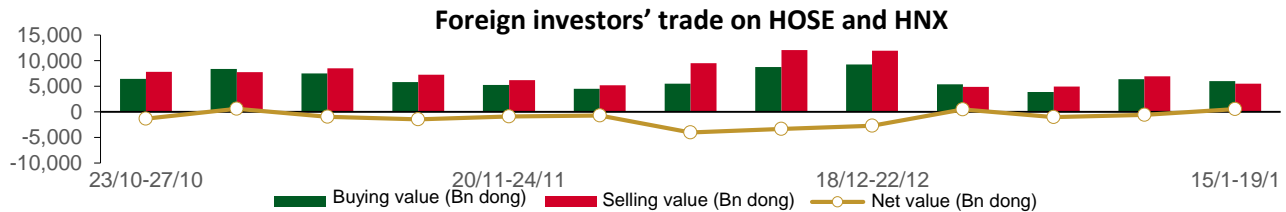
HOSE			
Ticker	Closing (VND)	Change %	Impact %
SSB	23,100	-1.49%	-0.02%
SHB	12,150	-1.22%	-0.01%
BVH	41,250	-1.32%	-0.01%
VHC	64,000	-2.14%	-0.01%
GMD	69,300	-1.42%	-0.01%

HNX			
Ticker	Closing (VND)	Change %	Impact %
HUT	19,600	-2.97%	-0.17%
NVB	11,500	-3.36%	-0.07%
DTK	10,600	-2.75%	-0.07%
HHC	101,300	-9.96%	-0.06%
PTI	37,100	-5.60%	-0.06%



STATISTICS ON FOREIGN INVESTORS' TRADE

Exchange	Buying vol. (mil. share)	Buying value (bil. VND)	Selling vol. (mil. share)	Selling value (bil. VND)	Net selling/buying value (mil. share)	Net selling/buying value (bil. VND)
HOSE	200.78	5,938.28	183.68	5,353.27	17.10	585.01
HNX	6.08	112.15	5.30	150.86	0.78	(38.70)
Total	206.86	6,050.43	188.98	5,504.12	17.89	546.31



TOP 5 BOUGHT-IN

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
MWG	46,050	12,234,443	548.67
STB	30,300	9,130,028	273.21
HPG	27,800	7,452,691	206.76
VCB	92,600	2,237,880	202.85
VPB	19,700	8,440,178	164.33

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
IDC	51,200	756,500	38.74
SHS	18,400	787,296	14.65
DL1	4,500	2,377,600	10.98
MBS	23,400	124,715	2.96
MBG	5,000	299,800	1.55

TOP 5 SOLD-OUT

HOSE			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
VRE	23,850	(11,172,835)	(261.69)
VNM	68,000	(3,274,273)	(220.05)
SSI	33,700	(5,103,449)	(170.32)
FUEFVND	27,250	(6,112,850)	(165.17)
HDG	25,650	(4,575,000)	(116.06)

HNX			
Ticker	Closing (VND)	Buying vol. (share)	Buying value (bil. VND)
PVS	36,900	(2,061,878)	(76.41)
CEO	21,800	(453,400)	(9.81)
VCS	55,200	(96,900)	(5.34)
TNG	19,400	(239,100)	(4.67)
EID	20,900	(101,600)	(2.13)

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