



Weekly Commentary

- U.S. markets ended higher as investors reacted to better-than-expected corporate earnings and economic releases. The DJIA rose 0.3%, the S&P climbed 0.4%, and the NASDAQ advanced 1.2%.

- In energy news, crude oil futures decreased 3.6% to close the week at \$75.82 per barrel as increasing supply and lessening demand has oil producers bracing for a continued price slide. Natural gas fell 10.8% to close at \$4.02 per mmbtu, as the Energy Information Administration reported an increase of 40 bcf to approximately 3,611 billion cubic feet for the week ended November 7. Analysts were expecting an increase of 38 bcf.

- In economic news, retail sales for October gained 0.3%, up from the prior month's 0.3% slide, and in-line with economists' estimates, as retail sales ex-auto also climbed 0.3%. Meanwhile, export prices ex-ag fell 0.9% for the month, widening from September's 0.2% fall, while import prices ex-oil declined 0.2% after previously dropping 0.1%. In labor news, initial claims rose to 290,000, higher than the prior period's 278,000, while continuing claims increased to 2.392 million from an upwardly-revised 2.356 million. Meanwhile, JOLTS - job openings totaled 4.735 million for September, contracting from the prior month's upwardly-revised 4.853 million. Elsewhere, business inventories rose 0.3% for September, expanding from the prior months' 0.1% increase and ahead of analysts' estimates of 0.2%. In housing news, the MBA Mortgage Index fell 0.9%, improving from the prior 2.6% slide. Separately, Wholesale Inventories rose 0.3% in September, besting analysts' forecasts of a 0.2% rise but lower than the prior month's downwardly-revised 0.6% gain. Finally, the Mich index recorded a reading of 89.4 in November, gaining from the month-earlier's 86.9, and ahead of analysts' expectations of 87.5.

- In corporate news, Wal-Mart, Viacom, and Cisco beat earnings, while Youku Todou missed. Elsewhere, DR Horton, Macy's, and Tyco posted mixed results. In M&A news, SHV Holdings upped its offer for Nutreco to \$3.7 billion, BB&T purchased Susquehanna Bancshares for \$2.5 billion in cash and stock, and Berkshire Hathaway acquired Duracell from Procter & Gamble for \$4.7 billion in stock. Additionally, Halliburton entered into preliminary talks to buy Baker Hughes.

U.S. Equity and Equity Related League Table

Deal Type	2014 YTD			2013 YTD		
	Proceeds (\$M)	Mkt. Share %	# of Deals	Proceeds (\$M)	Mkt. Share %	# of Deals
Initial Public Offerings	87,763.9	31.2	253	54,312.4	20.4	207
Follow-Ons	151,168.0	53.7	585	174,000.7	65.4	623
<i>Accelerated</i>	29,209.3	10.4	152	38,377.6	14.4	199
<i>Fully-Marketed</i>	121,958.7	43.3	433	135,623.1	50.9	424
Equity Related	42,716.9	15.2	114	37,891.1	14.2	113
Total:	281,648.8		952	266,204.2		943

Rank	Manager	Proceeds (\$M)	Mkt. Share %	# of Deals	2013 Proceeds (\$M)	2013 Mkt. Share %	2013 # of Deals
1	Citi	31,395.7	12.6	205	24,700.2	10.7	219
2	Goldman Sachs & Co.	28,526.9	11.5	189	34,225.1	14.8	186
3	JP Morgan	26,762.2	10.8	223	25,556.3	11.0	245
4	Morgan Stanley	26,288.4	10.6	212	21,363.0	9.2	204
5	Bank of America ML	23,736.6	9.5	239	24,969.8	10.8	250
6	Credit Suisse	20,474.5	8.2	167	15,300.8	6.6	171
7	Deutsche Bank	18,056.8	7.3	164	14,023.8	6.1	159
8	Barclays	17,841.8	7.2	183	22,403.3	9.7	183
9	Wells Fargo Securities	10,696.2	4.3	144	10,768.7	4.7	150
10	RBC Capital Markets	9,762.7	3.9	126	5,461.4	2.4	78
Sub Total:		213,541.9			198,772.3		

League table proceeds are apportioned

Note: Ipreo's Early Edition excludes closed-end funds and private placements as well as rights and 'best efforts' offerings. All deals have greater than or equal to \$20M in proceeds.

U.S. IPO Pricing Performance

Month	Totals		Pricing Range			% Change	
	Proceeds (\$M)	# of Deals	Above	Within	Below	Offer / 1 Day	Offer / 1 Mo.
Jun/14	8,754.1	30	23%	60%	17%	12.9	17.7
Jul/14	8,898.3	30	13%	47%	40%	11.6	17.6
Aug/14	1,017.1	10	10%	70%	20%	6.3	19.4
Sep/14	30,772.8	16	13%	44%	44%	20.3	14.5
Oct/14	6,218.5	26	15%	42%	42%	4.8	6.7
Nov/14	4,108.2	16	19%	50%	31%	9.6	-
YTD 14	85,960.1	239	15%	54%	31%	12.7	18.5

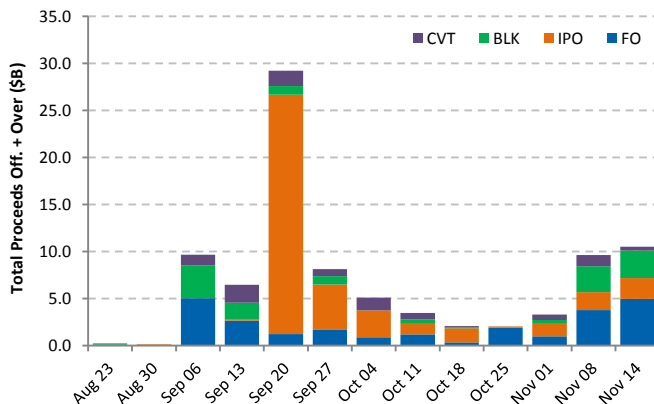
Pricing range % based on number of deals and revised file price/range

U.S. Follow-On Pricing Performance

Month	Totals		Marketing Period		% Change		
	Proceeds (\$M)	# of Deals	Accelerated	Fully-Mktd	Last / Offer	File / Offer	1 Mo.
Jun/14	18,143.1	51	25%	75%	(3.1)	(6.3)	2.9
Jul/14	8,854.1	39	31%	69%	(3.5)	(7.8)	2.8
Aug/14	3,576.8	18	39%	61%	(2.3)	(4.6)	6.8
Sep/14	10,830.0	41	59%	41%	(3.6)	(5.3)	(5.3)
Oct/14	4,961.3	24	38%	63%	(3.8)	(8.4)	1.1
Nov/14	8,380.2	18	33%	67%	(3.0)	(4.3)	-
YTD 14	107,383.7	438	34%	66%	(4.0)	(6.2)	1.5

Accelerated refers to deals marketed in one or less trading days | Excludes equity units

Trailing U.S. New Issuance by Deal Type



Source: Ipreo Capital Markets Analytics

TTM Equity New Issuance and Fund Flows

Month	Equity New Issuance	Mutual Fund Flows
Nov/13	14.5	13.9
Dec/13	13.6	27.4
Jan/14	11.5	(12.2)
Feb/14	7.5	11.7
Mar/14	13.2	10.3
Apr/14	9.4	9.9
May/14	14.6	(5.3)
Jun/14	22.8	18.6
Jul/14	15.6	5.2
Aug/14	4.1	1.1
Sep/14	35.3	5.1
Oct/14	9.8	19.5

Excludes equity-related issues
Funds flow source: Morningstar

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New Issuance Recap:

As the mercury, and in some places, snowflakes began to fall across the country, the new issuance market showed no signs of freezing up, as an impressive 30 deals raised \$10.5B last week. Eight IPOs priced last week, raising a total of \$2.2B and matching the prior week's volume, but topping the proceeds total of \$1.8B. Leading last week's IPO activity was Basic Materials issuer Axalta Coating Systems' \$1.1B debut, marking only the 6th entrance from the space this year, as well as the second largest from the sector historically. Also of note, MLP Navios Maritime Midstream Partners hit the tape on the NYSE as it raised \$121.5M, signifying the third MLP IPO in the past few weeks. Healthcare added two debuts to its slate for the year, pushing the booming sector up to a total of 96 for 2014. Finally, China-domiciled Utilities issuer Sky Solar Holdings issued a miniscule \$44.2M IPO, only the 5th from the sector this year. On the secondary issuance front, Energy issuer Plains GP Holdings mounted a massive, \$1.7 billion follow-on, the 6th largest of the year overall and 2nd largest from the Energy space. Meanwhile, ING spinoff Voya Financial issued a \$1.2B block trade, with all proceeds going to selling shareholders. Furthermore, one of the spring's superstars, fast-casual dining chain Zoe's Kitchen, issued its second follow-on (\$121.6M) since going public in April, indicating that investors are hungry for more shares of the firm, which has jumped 116.1% since debuting. Looking ahead to next week, 11 deals (9 IPO, 2 FO) are on pace to take home \$4.2B in aggregate proceeds. Most of this is attributable to Paramount Group's massive \$2.3B debut, which is expected to take the majority of investors' attention as it would become the largest REIT IPO ever. In comparison, the current titleholder is Douglas Emmet, which raised \$1.6B in October, 2006.

- 30 U.S. deals priced last week with total proceeds of \$10,506.9 M. There were 8 IPOs (\$2,208.2 M), 14 Follow-Ons (\$4,970.6 M), 7 block trades (\$2,903.1 M), and 1 convertible deals (\$425.0 M).
- 15 mandated deals filed last week for a total of \$2,463.8 M.
- 12 shelf registrations filed last week for a total of \$12,176.1 M.
- 3 deals were withdrawn or postponed last week for \$195.0 M.
- 11 deals are expected to price this week (\$4,221.2 M).

U.S. IPOs

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Initial File Range	Price Performance % Change			Bookrunner(s)	Industry	
							Midpoint / Offer	Offer / 1 Day	Offer / Current			
11/11/14	Axalta Coating Systems Ltd.	AXTA	1,121.3	50,000,000	19.50	18.00 - 21.00	0.00	6.41	12.72	CITI, GS, DB, JPM, BAML, BRCLY, CS, MS	Basic Materials	
11/12/14	PRA Health Sciences, Inc.	PRAH	351.4	16,976,744	18.00	20.00 - 23.00	-16.28	9.00	12.33	JEFFER, CITI, KKR, UBS, CS, WFC	Healthcare	
11/12/14	Navios Maritime Midstream Partners LP	NAP	121.5	8,100,000	15.00	19.00 - 21.00	-25.00	-8.00	-5.00	BAML, CITI, JPM	Energy	
11/13/14	Virgin America, Inc.	VA	306.8	13,337,587	23.00	21.00 - 24.00	2.22	30.43	30.43	BRCLY, DB	Consumer Services	
11/13/14	FibroGen, Inc.	FGEN	167.7	8,100,000	18.00	16.00 - 19.00	2.86	22.22	22.22	GS, CITI, LEERINK	Healthcare	
11/13/14	Landmark Infrastructure Partners LP	LMRK	50.4	2,650,000	19.00	19.00 - 21.00	-5.00	0.47	0.47	RBAIRD, RAYMND, RBC	Financials	
11/13/14	NeuroDerm, Ltd.	NDRM	45.0	4,500,000	10.00	13.00 - 16.00	-31.03	-8.50	-8.50	JEFFER, COWEN	Healthcare	
11/13/14	Sky Solar Holdings, Ltd.	SKYS	44.2	5,525,000	8.00	10.00 - 12.00	6.67	14.38	30.00	ROTH	Utilities	
			Total (\$M):	2,208.2			Mean:	(8.2)	8.3	11.8		
			# of Deals:	8			Median:	(2.5)	7.7	12.5		

U.S. Marketed Follow-Ons

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Accelerated Deal	Price Performance % Change			Bookrunner(s)	Industry	
							Midpoint / Offer	Last Sale / Offer	Offer / Current			
11/10/14	Plains GP Holdings, LP	PAGP	1,725.0	60,000,000	25.00		-7.37	-0.40	10.76	JPM, CITI, BAML, GS, MS	Energy	
11/11/14	Brixmor Property Group Inc.	BRX	682.8	25,000,000	23.75		-2.14	-0.67	0.04	BAML, CITI, JPM, WFC, BRCLY, DB, RBC, UBS	REIT	
11/11/14	Platform Specialty Products Corp.	PAH	350.4	14,300,000	24.50		-5.00	-2.04	4.08	BRCLY, CS, NOMURA, UBS	Blank Check	
11/11/14	National Retail Properties, Inc.	NNN	208.4	4,750,000	38.16	•	-1.98	-1.98	-1.81	BAML, WFC, MS	REIT	
11/11/14	TrueCar, Inc.	TRUE	108.8	6,402,601	17.00		3.53	-2.80	4.41	JPM, GS, MS, RBC	Technology	
11/11/14	Compass Diversified Holdings	CODI	105.0	6,000,000	17.50	•	-4.37	-4.37	-2.86	BAML, MS, JEFFER	Financials	
11/11/14	Mid-Con Energy Partners, L.P.	MCEP	100.2	5,800,000	17.27	•	-4.00	-4.00	-6.37	RBC, BAML, RAYMND, UBS, WFC, RBAIRD	Energy	
11/12/14	Memorial Resource Development Corp.	MRD	690.0	30,000,000	23.00		-9.20	-2.25	-0.09	CITI, BRCLY, BAML, BMO, GS, JPM, RAYMND, RBC, WFC	Energy	
11/12/14	Alamo Group Inc.	ALG	85.2	1,722,270	43.00		-12.58	-9.49	3.74	BAML, EVERCORE, PIPER	Industrials	
11/13/14	Horizon Pharma plc	HZNP	140.5	11,660,445	12.05		-7.98	-2.74	1.66	MS, CITI, COWEN, JEFFER	Healthcare	
11/13/14	Zoe's Kitchen, Inc	ZOES	121.6	3,800,000	32.00		-3.03	-1.30	3.72	JEFFER, PIPER, RBAIRD	Consumer Services	
11/13/14	Premier, Inc.	PINC	120.0	3,709,394	32.35		2.63	0.00	2.16	JPM, BAML, WFC	Healthcare	
11/14/14	EnLink Midstream Partners, LP	ENLK	297.9	10,500,000	28.37	•	-3.60	-3.60	0.00	WFC, BRCLY, BAML, MS, CITI, CS, DB, GS, JEFFER, JPM, UBS, RBC	Energy	
11/14/14	Cheniere Energy Partners LP Holdings, LLC	CQH	234.8	10,100,000	23.25		-5.26	-2.76	-0.43	CS	Energy	
			Total (\$M):	4,970.6			Mean:	(4.3)	(2.7)	1.4		
			# of Deals:	14			Median:	(4.2)	(2.5)	0.9		



Priced Deals

Week Ending November 14, 2014

U.S. Block Deals

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Deal Size in # of Trading Days	Price Performance % Change			Bookrunner(s)	Industry
							Midpoint / Offer	Last Sale / Offer	Offer / Current		
11/10/14	Bloomin' Brands, Inc.	BLMN	375.3	18,307,782	20.50	11	-3.98	-3.98	7.32	GS	Consumer Services
11/10/14	Amsurg Corp.	AMSG	228.2	4,509,213	50.60	9	-2.39	-2.39	-1.19	GS	Healthcare
11/11/14	Sprouts Farmers Market, Inc.	SFM	444.0	15,000,000	29.60	12	-5.94	-5.94	3.89	UBS	Consumer Services
11/11/14	Diamondback Energy, Inc.	FANG	130.2	2,000,000	65.10	2	-3.56	-3.56	4.13	CS	Energy
11/13/14	Voya Financial, Inc.	VOYA	1,175.7	30,030,013	39.15	18	-2.10	-2.10	2.50	BAML, CITI	Financials
11/13/14	Rexnord Corp.	RXN	394.0	14,729,045	26.75	18	-1.83	-1.83	-0.11	CS	Industrials
11/13/14	Texas Capital Bancshares, Inc.	TCBI	155.8	2,523,128	61.74	6	0.00	0.00	-4.21	JPM, DB	Financials
Total (\$M):			2,903.1				Mean:	(2.8)	(2.8)	1.8	
# of Deals:			7				Median:	(2.4)	(2.4)	2.5	

U.S. Equity Related

Convertible Debt

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Coupon	Premium	Maturity	Bookrunner(s)	Industry
11/11/14	Isis Pharmaceuticals, Inc.	ISIS	425.0	1.00	30.00	11/15/2021	JPM, STFL, BMO	Healthcare
Total (\$M):			425.0					
# of Deals:			1					



Deal Pipeline

Week Ending November 14, 2014

Expected Deals

IPOs

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
11/19/14	6/4/14	Cnova N.V.	CNV	355.1	12.50 - 14.00	26,800,000	MS, JPM, BAML, CS, DB	Consumer Services
11/20/14	8/11/14	ADAMA Agricultural Solutions Ltd.	ADAM	399.5	16.00 - 18.00	23,500,000	GS, BAML, CITI, CS, DB, HSBC, JPM	Basic Materials
w/k of 11/17/2014	8/27/14	Paramount Group, Inc.	PGRE	2,292.5	16.00 - 19.00	131,000,000	BAML, MS, WFC, DB	REIT
11/17/14	8/29/14	STORE Capital Corp	STOR	495.0	17.00 - 19.00	27,500,000	GS, CS, MS	REIT
11/20/14	9/3/14	Neff Corp.	NEFF	220.0	20.00 - 22.00	10,476,190	MS, JEFFER, PIPER, BAML, WFC	Consumer Services
w/k of 11/17/2014	10/3/14	eHi Car Services Limited	EHIC	130.0	12.00 - 14.00	10,000,000	JPM, GS	Consumer Services
11/19/14	10/16/14	The Habit Restaurants, Inc.	HABT	75.0	14.00 - 16.00	5,000,000	PIPER, RBAIRD, WFC	Consumer Services
11/19/14	10/17/14	Neothetics, Inc	NEOT	60.2	13.00 - 15.00	4,300,000	PIPER, GUGGEN, NEEDHAM	Healthcare
11/20/14	10/20/14	Peak Resorts, Inc.	SKIS	100.0	9.00 - 11.00	10,000,000	FBR, STFL, RBAIRD	Consumer Services
Total (\$M):				4,127.3				
# of Deals:				9				

Follow-Ons

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
w/k of 11/17/2014	9/29/14	Palatin Technologies Inc.		45.0	N/A	N/A	PIPER	Healthcare
11/19/14	11/13/14	Covenant Transportation Group, Inc.	CVTI	48.9	22.22	2,200,000	STEPHENS, BBT	Industrials
Total (\$M):				93.9				
# of Deals:				2				

Equity Related

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
No Converts Expected to Price This Week or Next								

Recent Filings

Filing Date	Expected Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
11/10/14	To be ann.	GoPro, Inc.	GPRO	FO	800.0	79.06	N/A	JPM, BRCLY, MS, CITI	Consumer Goods
11/10/14	To be ann.	El Pollo Loco Holdings, Inc.	LOCO	FO	219.5	36.59	6,000,000	JEFFER, MS, RBAIRD, WBLAIR, STFL	Consumer Services
11/10/14	To be ann.	International Market Centers, Inc.	IMC	IPO	200.0	N/A	N/A	BRCLY, CS, WFC, DB, JPM	REIT
11/10/14	To be ann.	On Deck Capital, Inc.	ONDK	IPO	150.0	N/A	N/A	MS, BAML, JPM, DB, JEFFER	Financials
11/10/14	To be ann.	Moelis & Co.	MC	FO	137.4	34.35	4,000,000	GS, MS	Financials
11/10/14	To be ann.	Hortonworks, Inc.	HDP	IPO	100.0	N/A	N/A	GS, CS, RBC	Technology
11/10/14	To be ann.	New Relic, Inc.	NEWRR	IPO	100.0	N/A	N/A	MS, JPM, ALLEN, UBS, JMPSEC, RAYMND	Technology
11/10/14	To be ann.	County Bancorp, Inc.	ICBK	IPO	23.0	N/A	N/A	BAIRDPAT, STRNEGA	Financials
11/12/14	To be ann.	Azure Midstream Partners, LP	AZUR	IPO	175.0	N/A	N/A	CITI, BAML	Utilities
11/12/14	To be ann.	Intrepid Aviation Limited	INTR	IPO	150.0	N/A	N/A	GS, BAML, DB	Consumer Services
11/12/14	To be ann.	Energous Corp.	WATT	FO	20.0	8.66	N/A	OPPEN	Technology
11/13/14	To be ann.	Fiat Chrysler Automobiles N.V.	FCAU	FO	200.0	11.67	N/A	JPM, GS, BRCLY, UBS	Consumer Goods
11/13/14	To be ann.	Smart Sand Partners LP	SSLP	IPO	100.0	N/A	N/A	GS, CS	Energy
11/13/14	To be ann.	Barrington/Hilco Acquisition Corp.		IPO	40.0	10.00 - 10.00	4,000,000	EARLYBD	Blank Check
11/13/14	11/19/14	Covenant Transportation Group, Inc.	CVTI	FO	48.9	22.22	2,200,000	STEPHENS, BBT	Industrials
Total (\$M):					2,463.8				
# of Deals:					15				



Deal Pipeline

Week Ending November 14, 2014

Shelf Filings

Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Filing as % of Market		Exchange	Shelf Filing Type	Industry
				Value				
11/10/14	The Bank of Nova Scotia	BNS	7,000.0	9.5%		NYSE	NYSE	Financials
11/10/14	Brixmor Property Group Inc.	BRX	212.5	3.6%		NYSE	NYSE	REIT
11/10/14	Dynavax Technologies Corp	DVAX	200.0	48.8%		NASDAQ	NASDAQ	Healthcare
11/10/14	OvaScience Inc.	OVAS	150.0	25.9%		NASDAQ	NASDAQ	Healthcare
11/10/14	TechTarget, Inc.	TTGT	149.8	42.1%		NASDAQ	NASDAQ	Technology
11/10/14	Blue Earth Inc.	BBLU	50.0	46.3%		NASDAQ	NASDAQ	Energy
11/12/14	Walter Energy, Inc.	WLT	2,500.0	1284.0%		NYSE	NYSE	Energy
11/12/14	Sprague Resources LP	SRLP	1,000.0	442.3%		NYSE	NYSE	Energy
11/12/14	Cherry Hill Mortgage Investment Corp.	CHMI	500.0	372.8%		NYSE	NYSE	REIT
11/12/14	MacroGenics, Inc.	MGNX	150.0	22.4%		NASDAQ	NASDAQ	Healthcare
11/13/14	Tiptree Financial Inc.	TIPT	163.8	66.7%		NASDAQ	NASDAQ	Financials
11/13/14	Evoke Pharma, Inc.	EVOK	100.0	256.1%		NASDAQ	NASDAQ	Healthcare
			Total (\$M):	12,176.1				
			# of Deals:	12				

Withdrawn / Postponed

Withdrawn / Postponed Date	Filing Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Reason	Status	Bookrunner(s)	Industry
11/10/14	10/14/14	PolyPid, Ltd.	PLPD	IPO	20.0	Unknown	Postponed	AEGIS	Healthcare
11/12/14	7/30/14	TransFirst Inc		IPO	100.0	Unknown	Withdrawn	BAML, GS, JPM, DB	Technology
11/12/14	4/2/14	NW18 HSN Holdings Plc	HS	IPO	75.0	Possible Private Placement	Withdrawn	CITI, CS	Consumer Services
					Total (\$M):	195.0			
					# of Deals:	3			



Market Performance

Global Indices	Close	1 Week		2014 YTD	2013	52 Week	
		Change	1 Month Change			High	52 Week Low
Dow Jones	17,634.7	0.3%	9.2%	6.4%	26.5%	17,705.5	15,340.7
S&P 500	2,039.8	0.4%	9.5%	10.4%	29.6%	2,046.2	1,737.9
NASDAQ	4,688.5	1.2%	11.2%	12.3%	38.3%	4,703.1	3,911.6
FTSE 100	6,654.4	1.3%	7.1%	-1.4%	16.6%	11,771.7	9,728.4
CAC 40	4,202.5	0.3%	6.7%	-2.2%	23.3%	6,255.8	4,842.7
DAX	9,252.9	-0.4%	7.9%	-3.1%	31.1%	13,664.1	10,678.1
Nikkei 225	17,490.8	3.6%	16.0%	7.4%	28.9%	156.2	136.2
Hang Seng	24,087.4	2.3%	4.1%	3.4%	2.8%	3,272.5	2,722.3
ASX/S&P 200	5,454.3	-1.7%	4.0%	1.9%	-0.8%	5,302.5	4,477.3
Brazil - Bovespa	51,772.4	-2.7%	-7.8%	0.5%	-26.7%	27,889.4	19,020.1
Mexico - Bolsa	43,372.0	-2.8%	0.9%	1.5%	-3.1%	3,563.4	2,853.7
Toronto: TSX	14,843.1	1.0%	7.0%	9.0%	2.7%	14,457.6	12,075.5
VIX	13.3	1.4%	-49.3%	-3.0%	-23.9%	31.1	10.3

Sectors	Close	1 Wk Change	1 Month Change	2014 YTD	2013	52 Week	52 Week Low
S&P 500 Consumer Discretionary	549.0	1.8%	9.6%	3.6%	41.0%	548.2	485.2
S&P 500 Consumer Staples	491.6	0.1%	7.3%	11.1%	22.7%	494.7	409.8
S&P 500 Energy	629.9	-2.0%	6.5%	-3.3%	22.3%	737.1	588.9
S&P 500 Financials	323.7	-0.4%	9.1%	9.8%	33.2%	326.6	276.7
S&P 500 Health Care	777.3	0.3%	11.0%	21.0%	38.7%	785.8	619.7
S&P 500 Industrials	483.6	0.2%	12.0%	6.9%	37.6%	484.7	420.3
S&P 500 Information Technology	687.2	1.8%	11.5%	17.4%	26.2%	683.0	547.8
S&P 500 Materials	309.4	1.2%	7.9%	6.1%	22.7%	319.7	271.4
DJ U.S. Diversified REITs	1,075.1	-0.7%	5.2%	20.5%	-1.4%	1,098.7	874.0
S&P 500 Retail	978.8	2.8%	9.8%	4.1%	43.9%	974.3	837.1
Semiconductors (SOX)	645.6	1.3%	14.8%	20.7%	39.3%	659.5	494.3
S&P 500 Telecom Services	164.7	2.3%	6.7%	5.9%	6.5%	167.0	143.6
S&P 500 Utilities	227.4	-3.0%	4.7%	17.7%	8.8%	236.5	189.1

Bond Yields	Close	1 Week Change	1 Month Change	2014 YTD	2013
U.S. Treasury - 2 Year	0.51	+ 1 bps	+ 20 bps	+ 13 bps	+ 13 bps
U.S. Treasury - 10 Year	2.32	+ 2 bps	+ 18 bps	- 71 bps	+ 128 bps
U.S. Treasury - 30 Year	3.05	+ 2 bps	+ 13 bps	- 93 bps	+ 102 bps

Currency	Close	1 Week Change	1 Month Change	2014 YTD	2013
EUR in USD	1.248	0.5%	-2.2%	-9.4%	4.5%
USD in JPY	116.495	1.3%	9.7%	10.8%	21.6%
GBP in USD	1.565	-1.2%	-1.8%	-5.5%	1.9%
CAD in USD	1.132	-0.3%	-0.1%	6.5%	6.7%

Commodities	Close	1 Week Change	2014 YTD	2013
Crude Oil	75.82	-3.6%	-23.0%	7.2%
Natural Gas	4.02	-10.8%	-4.1%	24.6%
Gold	1185.00	1.3%	-1.4%	-28.3%

Economic Indicators

Monday 11/17/14			Tuesday 11/18/14			Wednesday 11/19/14			Thursday 11/20/14			Friday 11/21/14		
Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation
Empire Manufacturing	Nov	12.0	PPI	Oct	-0.2%	MBA Mortgage Index	11/15	NA	Initial Claims	11/15	285K	<i>No Announcements Scheduled</i>		
Industrial Production	Oct	0.2%	Core PPI	Oct	0.1%	Housing Starts	Oct	1025K	Continuing Claims	11/8	2375K			
Capacity Utilization	Oct	79.3%	NAHB Housing Market Index	Nov	55.0	Building Permits	Oct	1040K	CPI	Oct	-0.1%			
			Net Long-Term TIC Flows	Sep	NA	Crude Inventories	11/15	NA	Core CPI	Oct	0.1%			
						FOMC Minutes	10/29	NA	Existing Home Sales	Oct	5.17M			
									Philadelphia Fed	Nov	18.0			
									Leading Indicators	Oct	0.6%			
									Natural Gas Inventories	11/15	NA			

Source: Briefing.com