

U.S. Equity Capital Markets

Daily Market Update



Tuesday, July 14, 2015

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of July 13, 2015

Initial Public Offerings This Week (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Fin. Spons.	Filed Terms		Pricing Statistics				Performance Statistics		
								Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Last File/ Offer (%)	Offer/ Curr. (%)

No IPOs have priced so far this week

Follow-On Offerings This Week (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Accel. Deal	Shelf Take.	Filed Terms		Pricing Statistics				Performance Statistics		
									Last File Range (\$)	Last Offer Amt. (\$M)	Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Last Sale/ Offer (%)	Offer/ Curr. (%)

No Follow-Ons have priced so far this week

Block Offerings This Week (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Shelf Take.	Last Price (\$)	Pricing Statistics				Performance Stats	
									Amt. + Over. (\$M)	Offer Price (\$)	Shrs. Offered	% Primary	Shoe Exer.	Re-Off. (%)

No Blocks have priced this week

Equity-Related Offerings This Week (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	Shoe Exer.

No Converts have priced this week

Ipreso Daily Market Update

The Pipeline

Week of July 13, 2015

Expected Deals This Week and Next (14)

Expected Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline	
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Initial File Date	Last Amend. File Date
w/k of 07/20/15	ETRE REIT, LLC	ESSF	IPO	REIT	United States	NASDAQ	SANDLER, EVERCORE, NOMURA	172.5	11.5	15.00	2/24/14	7/9/15
w/k of 07/20/15	Live Oak Bancshares, Inc.	LOB	IPO	Financials	United States	NASDAQ	SANDLER, STIFEL, SUNTCAP	68.0	4.0	16 - 18	6/19/15	7/13/15
07/14/2015	Tonix Pharmaceuticals Holding Corp.	TNXP	FO	Healthcare	United States	NASDAQ	ROTH, OPPEN	-	-	8.24	7/13/15	-
07/14/2015	MacroGenics, Inc.	MGNX	FO	Healthcare	United States	NASDAQ	MS, CITI, LEERINK	-	-	39.44	7/13/15	-
07/15/2015	Ollie's Bargain Outlet Holdings, Inc.	OLLI	IPO	Consumer Services	United States	NASDAQ	JPM, JEFFER, BAML	125.0	8.9	13 - 15	6/15/15	7/6/15
07/15/2015	ProNai Therapeutics, Inc.	DNAI	IPO	Healthcare	Canada	NASDAQ	JEFFER, BAML	100.5	6.7	14 - 16	6/12/15	7/6/15
07/15/2015	Ooma, Inc.	OOMA	IPO	Technology	United States	NYSE	CS, BAML, JMPSEC	85.0	5.0	16 - 18	6/15/15	7/6/15
07/15/2015	BioCardia, Inc.	BCDA	IPO	Healthcare	United States	NASDAQ	CFCO	50.0	3.8	12 - 14	6/16/15	7/6/15
07/16/2015	Rapid7, Inc	RPD	IPO	Technology	United States	NASDAQ	MS, BRCLY	90.3	6.5	13 - 15	6/11/15	7/6/15
07/16/2015	McBc Holdings, Inc.	MCFT	IPO	Consumer Goods	United States	NASDAQ	BAIRDPAT, RAYMND, WFC, KEYBANC, WUNDER	85.0	6.1	13 - 15	5/1/15	7/7/15
07/16/2015	Chiasma, Inc.	CHMA	IPO	Healthcare	United States	NASDAQ	BRCLY, COWEN	75.0	5.4	13 - 15	6/15/15	7/6/15
07/16/2015	Jupai Holdings Limited	JP	IPO	Financials	China	NYSE	CS, CHINAREN	64.5	5.9	10 - 12	6/15/15	7/7/15
07/21/2015	Blue Buffalo Pet Products, Inc.	BUFF	IPO	Consumer Goods	United States	NASDAQ	JPM, CITI, BRCLY, DB, MS	501.8	29.5	16 - 18	6/10/15	7/8/15
07/22/2015	Neos Therapeutics, Inc.	NEOS	IPO	Healthcare	United States	NASDAQ	UBS, BMO, RBC	60.0	4.0	14 - 16	6/19/15	7/13/15
<i>* Bold text indicates a deal was initially filed or amended this week</i>								Total:	1,477.7			

Amended Filings This Week (1)

Amended Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline	
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Initial File Date	Expected Date
7/13/15	NeuroDerm Ltd.	NDRM	FO	Healthcare	Israel	NASDAQ	JEFFER, COWEN	53.6 ↑	3.3	16.06 ↑	7/2/15	To be ann.
Total:								53.6				

Initial Filings This Week (6)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Timeline	
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Expected Date	
7/13/15	Axalta Coating Systems Ltd.	AXTA	FO	Basic Materials	United States	NYSE	CITI, GS, DB, JPM, BAML, BRCLY, CS, JEFFER, UBS	1,159.6	35.0	33.13	To be ann.	
7/13/15	Vermillion, Inc.	VRML	FO	Healthcare	United States	NASDAQ	CANACC	-	-	2.02	To be ann.	
7/14/15	Digital Realty Trust, Inc.	DLR	FO	REIT	United States	NYSE	BAML, MS, CITI	718.4	10.5	68.42	To be ann.	
7/14/15	WPX Energy, Inc.	WPX	FO	Energy	United States	NYSE	BRCLY, TUDPIC	300.2	27.0	11.12	To be ann.	
7/14/15	Eldorado Resorts, Inc	ERI	FO	Consumer Services	United States	NASDAQ	JPM	80.0	-	8.89	To be ann.	
7/14/15	WPX Energy, Inc.	WPX	CVT	Energy	United States	NYSE	BRCLY	-	6.0	-	To be ann.	
Total:								2,258.2				

Shelf Filings This Week (4)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
7/13/15	Ardelyx, Inc.	ARDX	FO	Healthcare	United States	NASDAQ	Universal	200.0	-	-	
7/13/15	Teekay Tankers Ltd.	TNK	FO	Industrials	Bermuda	NYSE	Common Stock	150.0	-	6.81	
7/13/15	Ardelyx, Inc.	ARDX	FO	Healthcare	United States	NASDAQ	Common Stock	128.0	7.2	17.67	
7/13/15	Calamos Convertible and High Income Fund	CHY	FO	Financials	United States	NASDAQ	Universal	100.0	-	-	
<i>* Shelf filings over \$50M</i>								Total:	578.0		

Withdrawn or Postponed Deals This Week (0)

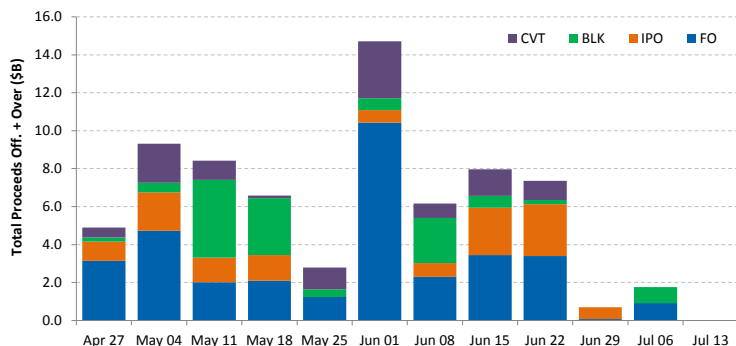
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
<i>No Withdrawn or Postponed deals this week</i>										

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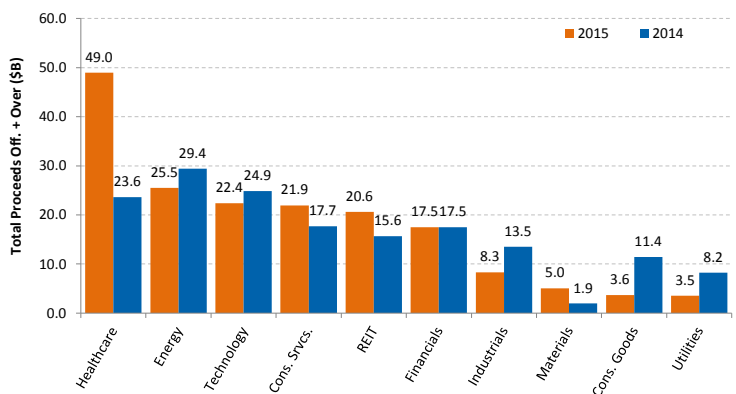
Market Summary

Week of July 13, 2015

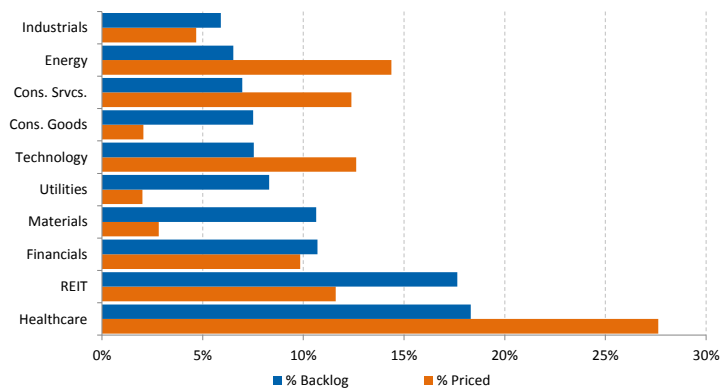
Trailing 12-Week US Proceeds by Deal Type



YoY Total US Issuance by Industry



YTD US Priced vs. Backlog



Market Summary

Major Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
S&P 500	2,099.6	1.11	1.49	0.26	6.71	1.98
Dow Jones	17,977.7	1.22	1.66	0.44	6.10	0.87
NASDAQ	5,071.5	1.48	1.59	0.40	14.86	7.08
Russell 2000	1,265.3	1.06	1.47	0.03	9.09	5.03
FTSE 100	6,738.0	0.97	3.09	-0.69	0.71	2.62
DAX	11,484.4	1.49	5.45	2.57	18.81	17.12
Nikkei 225	20,089.8	1.57	-0.11	-1.55	32.48	15.12
Hang Seng	25,224.0	1.30	-0.05	-7.54	8.57	6.86
Brazil Bovespa	53,119.5	1.01	1.86	-0.43	-3.04	6.22
Mexico IPC	44,990.4	0.17	0.44	0.67	3.47	4.28

S&P 500 Sector Indices

Sector	Last	1-Day	1-Week	1-Month	1-Year	YTD
Materials	302.6	1.05	0.29	-3.63	-3.41	-0.89
Financials	335.5	1.09	1.42	-0.28	9.74	0.64
Consumer Disc.	625.0	1.47	2.26	3.14	16.93	9.13
Consumer Staples	509.9	0.99	3.07	3.79	9.53	2.06
Energy	541.6	0.63	0.42	-3.38	-24.48	-7.66
Healthcare	877.3	0.81	1.44	2.22	23.06	10.77
Industrials	471.8	1.04	1.42	-1.84	1.29	-3.01
Information Tech.	702.7	1.62	1.23	-1.24	9.77	1.56
Telecom	153.2	0.58	-0.62	-0.27	-5.02	0.46
Utilities	218.3	0.03	1.45	1.85	0.27	-9.08

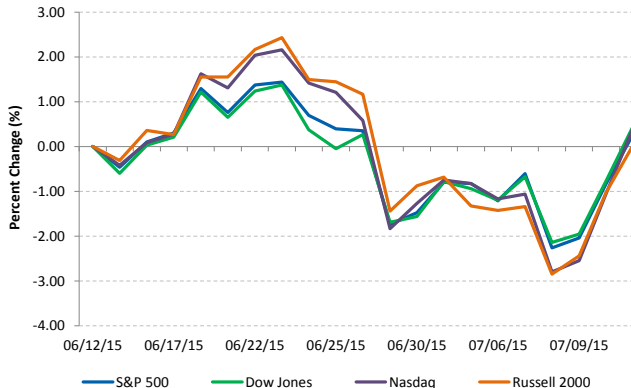
Commodities (NYMEX Front Month Contract)

Commodity	Last	1-Day	1-Week	1-Month	1-Year	YTD
Gold	1,155.4	-0.22	-1.52	-2.02	-13.61	-2.42
Silver	15.5	-0.16	-1.88	-2.33	-27.98	-0.91
Copper	2.54	0.28	0.26	-4.99	-22.16	-9.95
Crude Oil	52.2	-1.02	-0.63	-12.94	-48.23	-2.01
Natural Gas	2.9	3.39	3.92	4.15	-30.75	-1.10
Cotton	0.66	0.00	-2.14	1.33	-3.82	8.71
Corn	4.41	1.38	3.34	24.86	14.55	11.02
Sugar	0.13	1.21	0.64	4.06	-26.42	-13.50
Wheat	5.76	-0.04	-3.32	14.29	9.46	-2.37

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.906	0.641	123.415	1.278	1.346
EUR	1.104	1.000	0.708	136.207	1.411	1.485
GBP	1.559	1.413	1.000	192.392	1.993	2.098
JPY	0.008	0.007	0.005	1.000	0.010	0.011
CAD	0.782	0.709	0.502	96.534	1.000	1.053
AUD	0.743	0.673	0.477	0.950	0.950	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, July 13, 2015			
Indicator	Period	Expectation	Result
Treasury Budget	Jun	\$51.0B	\$51.8B

Tuesday, July 14, 2015			
Indicator	Period	Expectation	Result
Retail Sales	Jun	0.3%	-
Retail Sales ex Auto	Jun	0.5%	-
Export Prices ex ag	Jun	-	-
Import Prices ex oil	Jun	-	-
Business Inventories	May	0.2%	-

Wednesday, July 15, 2015			
Indicator	Period	Expectation	Result
MBA Mortgage Index	11-Jul	-	-
PPI	Jun	0.3%	-
Core PPI	Jun	0.1%	-
Empire Manufacturing	Jul	5.0	-
Industrial Production	Jun	0.0%	-
Capacity Utilization	Jun	78.0%	-
Crude Inventories	11-Jul	-	-
Fed's Beige Book	Jul	-	-

Thursday, July 16, 2015			
Indicator	Period	Expectation	Result
Initial Claims	11-Jul	283K	-
Contiung Claims	4-Jul	2275K	-
Philadelphia Fed	Jul	12.0	-
NAHB Housing Market Index	Jul	59.0	-
Natural Gas Inventories	11-Jul	-	-
Net Long-Term TIC Flows	May	-	-

Friday, July 17, 2015			
Indicator	Period	Expectation	Result
CPI	Jun	0.3%	-
Core CPI	Jun	0.2%	-
Housing Starts	Jun	1123K	-
Building Permits	Jun	1150K	-
Mich Sentiment	Jul	96.1	-

Source: Briefing.com

About Ipreo Analytics

Ipreo Capital Markets Services is an outsourced consultative service that serves as an extension of your team, focused on providing research, intelligence and data on the capital markets. If you have any questions, please contact Ipreo Capital Markets at CapitalMarkets@ipreo.com or 212.812.0950.

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