

# U.S. Equity Capital Markets

## Daily Market Update



Wednesday, September 23, 2015

Data as of 8:00 AM

# Ipreo Daily Market Update

## Priced Deals

Week of September 21, 2015

### Initial Public Offerings This Week (1)

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. (%)
9/21/15	Boulevard Acquisition Corp. II	BLVDU	Blank Check	United States	NASDAQ	CITI		10.00	350.0	350.0	10.00	35.0	100.0	0.00	-0.40	Within
<b>Total:</b>										<b>350.0</b>			<b>Average:</b>	<b>0.00</b>	<b>-0.40</b>	

### Follow-On Offerings This Week (2)

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. (%)
9/22/15	Intra-Cellular Therapies, Inc.	ITCI	Healthcare	United States	NASDAQ	LEERINK, COWEN, RBC, GUGGEN			50.85	300.0	300.2	43.50	6.9	100.0	-3.23	-	-14.45
9/22/15	New Mountain Finance Corp.	NMFC	Financials	United States	NYSE	WFC, GS, MS, STFL			14.53	72.7	70.7	14.14	5.0	100.0	-2.68	0.35	-2.68
<b>Total:</b>										<b>370.9</b>			<b>Average:</b>	<b>-2.95</b>	<b>0.35</b>		

### Block Offerings This Week (3)

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. (%)
9/21/15	The J. M. Smucker Co.	SJM	Consumer Goods	United States	NYSE	MS		117.05	943.6	114.00	8.3	0.0	-2.61	-0.68
9/21/15	Memorial Resource Development Corp.	MRD	Energy	United States	NASDAQ	BRCLY		18.54	211.2	17.60	12.0	100.0	-5.07	3.35
9/21/15	HealthEquity, Inc.	HQY	Healthcare	United States	NASDAQ	WFC		30.47	88.5	29.50	3.0	0.0	-3.18	0.31
<b>Total:</b>									<b>1,243.3</b>			<b>Average:</b>	<b>-3.62</b>	<b>0.99</b>

### 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

# Ipreo Daily Market Update

## The Pipeline

Week of September 21, 2015

### Expected Deals This Week and Next (12)

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 09/21/15	Pacific Special Acquisition Corp.	PAAACU	IPO	Blank Check	United States	NASDAQ	EARLYBD	50.0	5.0	10.00	8/17/15	-
w/k of 09/21/15	BCB Bancorp, Inc.	BCBP	FO	Financials	United States	NASDAQ	SANDLER	40.0	-	11.00	9/14/15	-
w/k of 09/21/15	Oasnia Pharmaceutical AB	OASM	FO	Healthcare	Sweden	NASDAQ	LADENBURG	23.0	-	5.75 - 7.75	7/6/15	9/15/15
09/24/2015	<b>Concordia Healthcare Corp</b>	CXRX	FO	Blank Check	Canada	NASDAQ	GS, RBC, CS, JEFFER	577.8	8.0	72.23	<b>9/21/15</b>	-
09/24/2015	<b>Sportsman's Warehouse Holdings, Inc.</b>	SPWH	FO	Consumer Services	United States	NASDAQ	CS, GS	87.4	6.3	13.99	<b>9/21/15</b>	-
09/24/2015	Boxlight Corp	-	IPO	Consumer Goods	United States	NASDAQ	AEGIS	10.0	1.1	8 - 10	6/8/15	9/15/15
09/24/2015	SunOpta Inc.	STKL	FO	Consumer Goods	Canada	NASDAQ	BMO, CITI, RABO	-	-	7.73	9/15/15	-
09/29/2015	Mirna Therapeutics, Inc.	MIRN	IPO	Healthcare	United States	NASDAQ	CITI, LEERINK	65.1	4.7	13 - 15	8/24/15	9/18/15
09/30/2015	<b>Surgery Partners, Inc.</b>	SGRY	IPO	Healthcare	United States	NASDAQ	BAML, GS, JEFFER, CITI, MS, CS, RAYMND, RBC	350.0	14.3	23 - 26	8/17/15	<b>9/21/15</b>
09/30/2015	<b>Performance Food Group Co.</b>	PFGC	IPO	Consumer Services	United States	NYSE	CS, BRCLY, WFC, MS	340.8	14.5	22 - 25	9/9/14	<b>9/21/15</b>
09/30/2015	<b>Edge Therapeutics, Inc.</b>	EDGE	IPO	Healthcare	United States	NASDAQ	LEERINK, CS	85.0	5.7	14 - 16	8/14/15	<b>9/21/15</b>
10/01/2015	<b>NovoCure, LTD</b>	NVCR	IPO	Healthcare	Jersey	NASDAQ	JPM, DB, EVERCORE	343.8	12.5	26 - 29	8/31/15	<b>9/21/15</b>
<b>Total:</b>								<b>1,972.9</b>				

\* Bold text indicates a deal was initially filed or amended this week

### Amended Filings This Week (4)

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
9/21/15	Strongbridge Biopharma plc	SBBP	FO	Healthcare	Sweden	NASDAQ	BAML, STFL	86.3	4.3	-	8/28/15	To be ann.
9/22/15	Digicel Group, LTD	DCEL	IPO	Technology	Bermuda	NYSE	JPM, UBS, CITI, BRCLY, CS, DB	1,800.0	124.1	13 - 16	6/26/15	10/07/2015
9/22/15	CPI Card Group Inc	PMTS	IPO	Technology	United States	NASDAQ	BMO, GS, CIBCINC	300.0	17.6	16 - 18	8/7/15	10/07/2015
9/22/15	New Business Netherlands N.V.	-	IPO	Consumer Goods	Italy	NYSE	UBS, BAML, ALLEN, SANTANDER, BNPPAR, JPM, MEDIOBAN	100.0	-	-	7/23/15	To be ann.
<b>Total:</b>								<b>2,286.3</b>				

### Initial Filings This Week (2)

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	
9/21/15	Pioneer Power Solutions, Inc.	PPSI	FO	Utilities	United States	NASDAQ	ROTH	-	-	6.40	-	To be ann.
9/22/15	ETRE Residential, LLC.	EPNT	IPO	REIT	United States	NASDAQ	To be ann.	35.0	-	-	-	To be ann.
<b>Total:</b>								<b>35.0</b>				

### Shelf Filings This Week (1)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
9/21/15	Roka Bioscience, Inc.	ROKA	FO	Healthcare	United States	NASDAQ	Universal	100.0	-	-	
<b>Total:</b>								<b>100.0</b>			

### Withdrawn or Postponed Deals This Week (2)

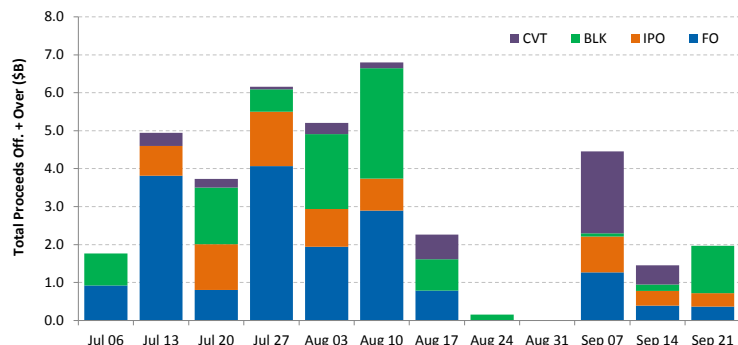
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
9/22/15	Weatherford International plc	WFT	FO	Energy	Ireland	NYSE	CITI, WFC	-	-	- Market Conditions
9/22/15	Weatherford International plc	WFT	CVT	Energy	Ireland	NYSE	CITI, WFC	-	-	- Market Conditions
<b>Total:</b>								<b>-</b>		

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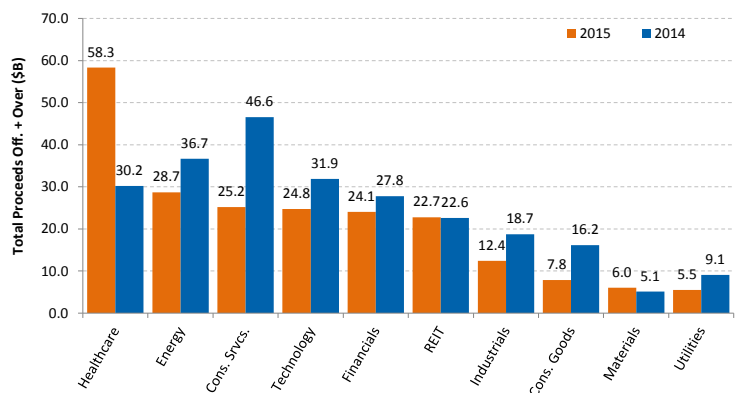
## Market Summary

Week of September 21, 2015

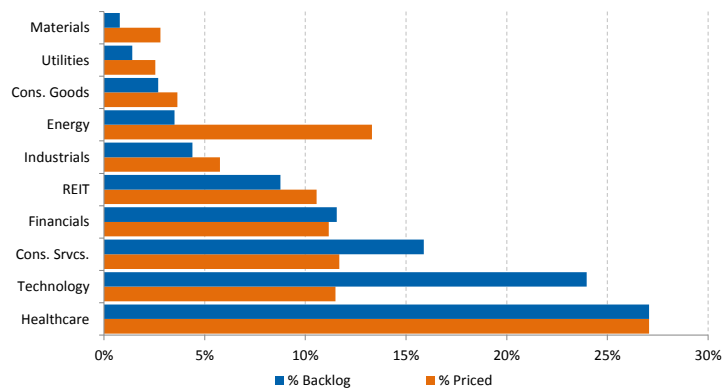
Trailing 12-Week US Proceeds by Deal Type



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	1,942.7	-1.23	-1.79	-1.43	-2.58	-5.64
Dow Jones	16,330.5	-1.09	-1.62	-0.79	-4.90	-8.37
NASDAQ	4,756.7	-1.50	-2.14	1.08	5.06	0.44
Russell 2000	1,143.0	-1.55	-1.97	-1.19	1.21	-5.12
FTSE 100	5,935.8	-2.83	-3.29	-4.07	-12.37	-9.60
DAX	9,570.7	-3.80	-6.06	-5.47	-1.83	-2.40
Nikkei 225	18,070.2	0.00	0.24	-7.03	11.50	3.55
Hang Seng	21,796.6	0.18	1.59	-2.74	-9.01	-7.66
Brazil Bovespa	46,264.6	-0.70	-2.32	1.19	-18.57	-7.48
Mexico IPC	43,232.1	-0.89	-0.09	2.53	-4.57	0.20

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	259.4	-1.83	-2.66	-4.18	-18.50	-15.04
Financials	304.9	-1.33	-2.86	-4.52	-3.71	-8.51
Consumer Disc.	596.3	-1.26	-0.67	1.28	11.32	4.12
Consumer Staples	483.1	-1.13	-0.34	-1.28	3.20	-3.30
Energy	460.0	-1.09	-0.48	-0.49	-31.90	-21.58
Healthcare	804.0	-0.62	-2.24	-2.80	7.59	1.52
Industrials	435.7	-1.34	-2.71	-1.54	-6.15	-10.44
Information Tech.	667.7	-1.57	-2.05	1.73	0.68	-3.50
Telecom	142.0	-0.99	-3.03	-3.58	-12.36	-6.90
Utilities	212.7	-1.24	0.86	-6.57	-0.95	-11.42

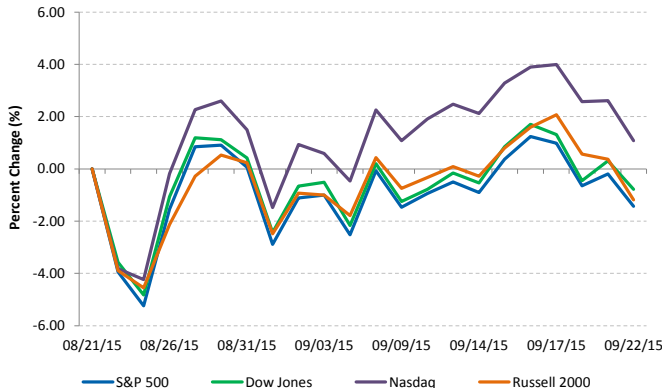
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,124.8	-0.71	2.01	-3.00	-7.64	-5.01
Silver	14.8	-3.05	3.00	-3.56	-16.98	-5.40
Copper	2.30	-3.81	-5.32	-0.26	-24.39	-18.69
Crude Oil	46.4	-1.82	2.78	13.30	-49.57	-13.97
Natural Gas	2.6	0.16	-5.54	-3.70	-33.06	-11.02
Cotton	0.60	-1.30	-4.03	-10.33	-4.14	-0.45
Corn	3.81	-1.04	-2.56	0.86	15.22	-4.16
Sugar	0.12	-0.86	1.49	10.82	-26.02	-20.32
Wheat	4.96	-0.25	0.15	-1.69	3.93	-15.98

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.898	0.654	120.135	1.326	1.419
EUR	1.113	1.000	0.727	133.714	1.476	1.579
GBP	1.530	1.375	1.000	183.831	2.029	2.171
JPY	0.008	0.007	0.005	1.000	0.011	0.012
CAD	0.754	0.678	0.493	90.611	1.000	1.070
AUD	0.705	0.633	0.461	0.934	0.934	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, September 21, 2015			
Indicator	Period	Expectation	Result
Existing Home Sales	Aug	5.50M	5.31M

Tuesday, September 22, 2015			
Indicator	Period	Expectation	Result
FHFA Housing Price Index	Jul	NA	0.6%

Wednesday, September 23, 2015			
Indicator	Period	Expectation	Result
MBA Mortgage Index	19-Sep	NA	-
Crude Inventories	19-Sep	NA	-

Thursday, September 24, 2015			
Indicator	Period	Expectation	Result
Initial Claims	19-Sep	271K	-
Continuing Claims	12-Sep	2248K	-
Durable Orders	Aug	-2.0%	-
Durable Orders-ex transp.	Aug	0.2%	-
New Home Sales	Aug	515K	-
Natural Gas Inventories	19-Sep	NA	-

Friday, September 25, 2015			
Indicator	Period	Expectation	Result
GDP - Third Est.	Q2	3.7%	-
GDP Deflator - Third Est.	Q2	2.1%	-
Michigan Sentiment - Final	Sep	87.0	-

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](mailto:CapitalMarkets@ipreo.com) or 212.812.0950.

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