

U.S. Equity Capital Markets

Daily Market Update



Thursday, September 24, 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
Total:										350.0			Average:	0.00	-0.40	

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	10.02	-14.45
9/22/15	New Mountain Finance Corp.	NMFC	Financials	United States	NYSE	WFC, GS, MS, STFL			14.50 - 14.53	72.6	70.7	14.14	5.0	100.0	-2.48	0.71	-2.58
Total:										370.9			Average:	-2.85	5.37		

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. Disc. (%)
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	-0.39
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	3.47
9/21/15	HealthEquity, Inc.	HQY	Healthcare	United States	NASDAQ	WFC		30.47	88.5	29.50	3.0	0.0	-3.18	3.76
Total:									1,243.3			Average:	-3.62	2.28

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													

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The Pipeline

Week of September 21, 2015

Expected Deals This Week and Next (13)

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.	PAACU	IPO	Blank Check	United States	NASDAQ	EARLYBD	50.0	5.0	10.00	8/17/15	-	
w/k of 09/21/15	Oasmia Pharmaceutical AB	OASM	FO	Healthcare	Sweden	NASDAQ	LADENBURG	23.0	-	5.75 - 7.75	7/6/15	9/15/15	
09/24/2015	Concordia Healthcare Corp	CXRX	FO	Blank Check	Canada	NASDAQ	GS, RBC, CS, JEFFER	577.8	8.0	72.23	9/21/15	-	
09/24/2015	2U, Inc.	TWOU	FO	Technology	United States	NASDAQ	GS, CS	138.1	3.5	39.45	9/23/15	-	
09/24/2015	Sportsman's Warehouse Holdings, Inc.	SPWH	FO	Consumer Services	United States	NASDAQ	CS, GS	87.4	6.3	13.99	9/21/15	-	
09/24/2015	BCB Bancorp, Inc.	BCBP	FO	Financials	United States	NASDAQ	SANDLER	40.0	-	11.00	9/14/15	-	
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	Surgery Partners, Inc.	SGRY	IPO	Healthcare	United States	NASDAQ	BAML, GS, JEFFER, CITI, MS, CS, RAYMND, RBC	350.0	14.3	23 - 26	8/17/15	9/21/15	
09/30/2015	Performance Food Group Co.	PFGC	IPO	Consumer Services	United States	NYSE	CS, BRCLY, WFC, MS	340.8	14.5	22 - 25	9/9/14	9/21/15	
09/30/2015	Edge Therapeutics, Inc.	EDGE	IPO	Healthcare	United States	NASDAQ	LEERINK, CS	85.0	5.7	14 - 16	8/14/15	9/21/15	
10/01/2015	NovoCure, LTD	NVCR	IPO	Healthcare	Jersey	NASDAQ	JPM, DB, EVERCORE	343.8	12.5	26 - 29	8/31/15	9/21/15	
<i>* Bold text indicates a deal was initially filed or amended this week</i>								Total:	2,110.9				

Amended Filings This Week (9)

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.
9/23/15	Paylocity Holding Corp.	PCTY	FO	Technology	United States	NASDAQ	DB, BAML, WBLAIR, STFL	119.6 ↓	3.7	31.98 ↓	9/14/15	To be ann.
9/23/15	Q2 Holdings, Inc.	QTWO	FO	Technology	United States	NYSE	JPM, STFL	109.4 ↓	3.8	28.79 ↓	9/10/15	To be ann.
9/23/15	SiteOne Landscape Supply, Inc.	SITE	IPO	Consumer Services	United States	NYSE	DB, GS, UBS	100.0	-	-	8/18/15	To be ann.
9/23/15	WaferGen Bio-systems, Inc.	-	FO	Healthcare	United States	NASDAQ	LADENBURG	34.5	0.0	-	8/14/15	To be ann.
9/24/15	Pure Storage, Inc.	PSTG	IPO	Technology	United States	NYSE	MS, GS, BRCLY, ALLEN, BAML	425.0	25.0	16 - 18	8/12/15	To be ann.
Total:								3,074.7				

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.	
Total:								35.0				

Shelf Filings This Week (2)

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	-	-	
9/23/15	SunCoke Energy Partners, L.P.	SXCP	FO	Energy	United States	NYSE	Common Stock	54.1	4.8	11.16	
<i>* Shelf filings over \$50M</i>								Total:	154.1		

Withdrawn or Postponed Deals This Week (2)

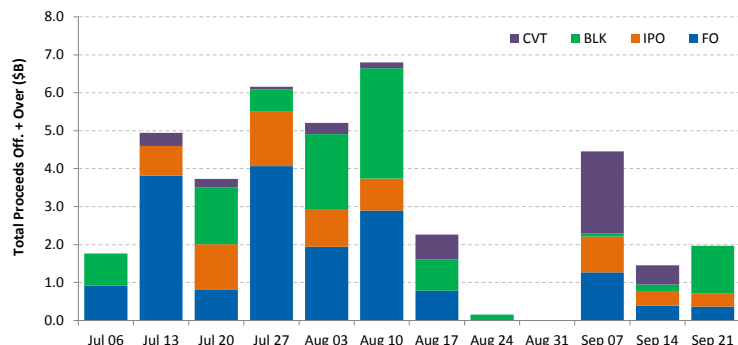
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
9/22/15	Weatherford International plc	WFT	FO	Energy	Ireland	NYSE	CITI, WFC	-	-	Market Conditions
9/22/15	Weatherford International plc	WFT	CVT	Energy	Ireland	NYSE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

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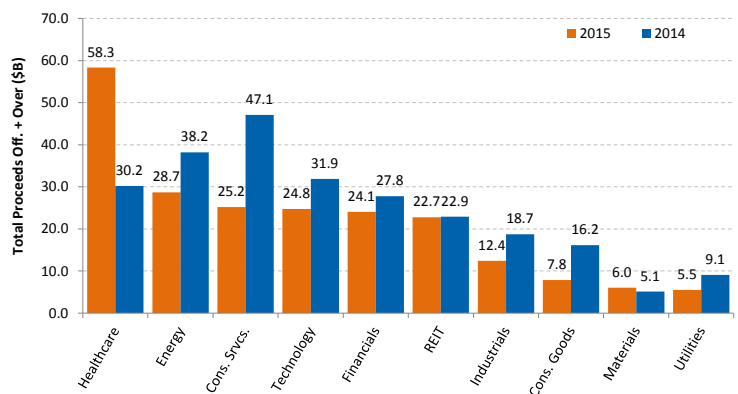
Market Summary

Week of September 21, 2015

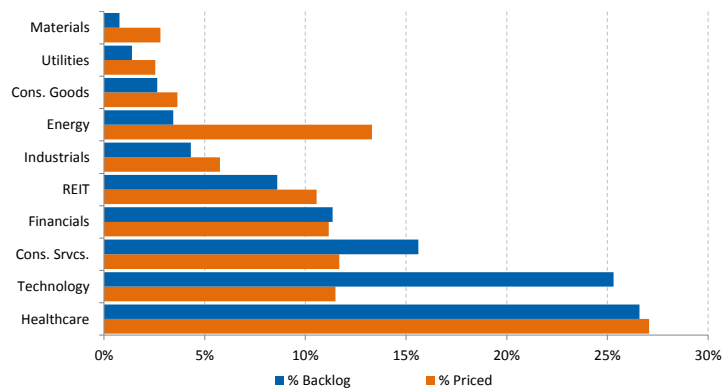
Trailing 12-Week US Proceeds by Deal Type



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	1,938.8	-0.20	-2.83	-1.63	-2.22	-5.84
Dow Jones	16,279.9	-0.31	-2.75	-1.09	-4.55	-8.66
NASDAQ	4,752.7	-0.08	-2.79	0.99	5.41	0.35
Russell 2000	1,140.1	-0.26	-2.99	-1.45	1.91	-5.37
FTSE 100	6,032.2	1.62	-3.16	-2.51	-9.64	-8.13
DAX	9,612.6	0.44	-6.01	-5.06	0.18	-1.97
Nikkei 225	18,070.2	0.00	-0.56	-7.03	11.50	3.55
Hang Seng	21,302.9	-2.26	-3.02	-4.94	-10.63	-9.75
Brazil Bovespa	45,340.1	-2.00	-6.62	-0.83	-19.81	-9.33
Mexico IPC	43,042.4	-0.44	-0.53	2.08	-4.38	-0.24

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	253.9	-2.12	-6.08	-6.21	-19.77	-16.84
Financials	305.2	0.08	-3.40	-4.44	-2.97	-8.44
Consumer Disc.	594.7	-0.27	-2.06	1.01	11.91	3.84
Consumer Staples	484.0	0.19	-1.27	-1.09	4.38	-3.11
Energy	453.7	-1.37	-4.49	-1.86	-32.62	-22.65
Healthcare	802.9	-0.13	-2.71	-2.93	8.07	1.38
Industrials	432.8	-0.66	-4.20	-2.19	-5.98	-11.03
Information Tech.	669.3	0.24	-2.34	1.98	1.13	-3.27
Telecom	141.1	-0.62	-3.43	-4.18	-12.38	-7.48
Utilities	213.2	0.24	0.09	-6.35	-0.34	-11.20

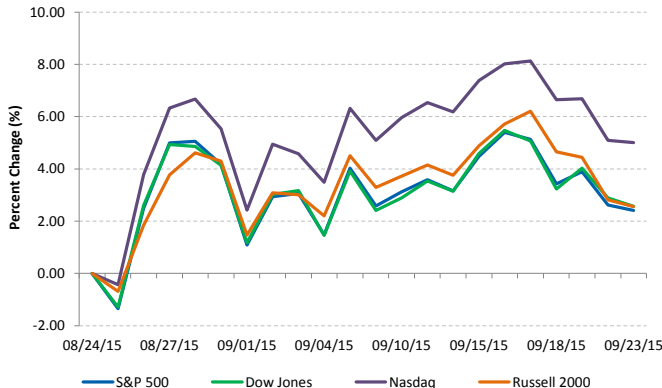
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,131.5	0.60	1.12	-2.42	-7.41	-4.44
Silver	14.8	0.22	-0.64	-3.35	-16.82	-5.19
Copper	2.30	-0.09	-6.38	-0.35	-24.37	-18.76
Crude Oil	44.5	-2.95	-5.66	9.96	-51.42	-16.50
Natural Gas	2.6	-0.31	-3.42	-4.00	-32.68	-11.29
Cotton	0.60	-0.05	-4.37	-10.37	-4.55	-0.50
Corn	3.83	0.72	-0.71	1.59	17.74	-3.46
Sugar	0.12	-0.17	-6.33	10.63	-26.57	-20.45
Wheat	5.08	2.42	3.94	0.69	6.62	-13.95

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.893	0.655	120.065	1.333	1.438
EUR	1.120	1.000	0.734	134.460	1.493	1.610
GBP	1.526	1.363	1.000	183.249	2.035	2.194
JPY	0.008	0.007	0.005	1.000	0.011	0.012
CAD	0.750	0.670	0.491	90.058	1.000	1.078
AUD	0.696	0.621	0.456	0.927	0.927	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	13.9%
Crude Inventories	19-Sep	NA	-1.9M

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 or 212.812.0950.

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