

# U.S. Equity Capital Markets

## Daily Market Update



Wednesday, August 17, 2016

Data as of 8:00 AM

# Ipreo Daily Market Update

## Priced Deals

Week of August 15, 2016

### 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 Sale/ Offer (%)	Offer/ Curr. (%)

No IPOs have priced so far this week

### Follow-On Offerings This Week (5)

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. (%)	Last File/ Offer (%)	
8/15/16	Hospitality Properties Trust	HPT	REIT	United States	NASDAQ	CITI, BAML, MS	•	•	31.90	350.9	338.3	30.75	11.0	100.0	-3.61	-0.65	-3.61		
8/16/16	Shopify Inc.	SHOP	Technology	Canada	NYSE	MS, CS, RBC	•	•	39.08	293.1	286.9	38.25	7.5	66.7	-0.31	-	-2.12		
8/15/16	Parsley Energy, Inc.	PE	Energy	United States	NYSE	JPM	•	•	34.57	242.0	243.2	33.55	7.3	100.0	-2.95	0.57	-2.95		
8/15/16	Golub Capital BDC, Inc.	GBDC	Financials	United States	NASDAQ	WFC	•	•	18.72	32.8	32.1	18.35	1.8	100.0	-1.98	2.18	-1.98		
8/16/16	Recro Pharma, Inc.	REPH	Healthcare	United States	NASDAQ	PIPER	•	•	8.79	-	14.9	7.50	2.0	100.0	-14.68	14.67	-14.68		
<b>Total:</b>											<b>915.4</b>					<b>Average:</b>	<b>-4.70</b>	<b>4.19</b>	

### Block Offerings This Week (4)

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. (%)	Offer/ Curr. (%)
8/17/16	Southern Company (The)	SO	Utilities	United States	NYSE	BRCLY, GS, MS, WFC	•	50.96	1,610.7	49.56	32.5	100.0	-2.75	-	
8/15/16	Concho Resources Inc.	CXO	Energy	United States	NYSE	CS, BAML, JPM	•	136.44	1,354.8	130.90	9.0	100.0	-4.06	0.67	
8/15/16	Univar Inc	UNVR	Basic Materials	United States	NYSE	GS	•	20.1	397.9	19.00	20.9	0.0	-5.47	-1.37	
8/15/16	PG&E Corp.	PCG	Utilities	United States	NYSE	BAML, MS	•	63.45	309.9	63.25	4.9	100.0	-0.32	-0.96	
<b>Total:</b>									<b>3,673.4</b>				<b>Average:</b>	<b>-3.15</b>	<b>-0.55</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 (%)

No Converts have priced this week

# Ipreo Daily Market Update

## The Pipeline

Week of August 15, 2016

### Expected Deals This Week and Next (6)

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 08/15/16	<b>Stellar Acquisition III Inc.</b>	STLRU	IPO	Blank Check	Greece	NASDAQ	MAXIM	65.0 ↓	6.5 ↓	10.00	6/30/16	<b>8/15/16</b>
w/k of 08/15/16	MRI Interventions, Inc.	-	FO	Healthcare	United States	NASDAQ	ROTH	26.5	1.7	15.59	5/26/16	8/1/16
w/k of 08/15/16	AgEagle Aerial Systems Inc.	-	IPO	Industrials	United States	NASDAQ	NORTHL, ROTH	11.7	2.8	4.25	5/19/16	7/28/16
w/k of 08/15/16	<b>MabVax Therapeutics Holdings, Inc.</b>	-	FO	Healthcare	United States	NASDAQ	LAIDLAK	1.0 ↓	1.6 ↓	0.67 ↑	5/17/16	<b>8/16/16</b>
08/16/16	<b>INC Research Holdings, Inc.</b>	INCR	BLK	Healthcare	United States	NASDAQ	CS	204.2	4.5	45.38	<b>8/16/16</b>	-
08/18/16	<b>Optex Systems Holdings, Inc.</b>	-	FO	Industrials	United States	OTCBB	GUNNAR	5.0	2.6	-	7/22/16	<b>8/16/16</b>
<b>Total:</b>								<b>313.4</b>				

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

### Amended Filings This Week (3)

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
8/15/16	Forterra, Inc.	FRTA	IPO	Industrials	United States	NASDAQ	GS, CITI, CS	100.0	-	-	7/8/16	To be ann.
8/16/16	Nutanix, Inc.	NTNX	IPO	Technology	United States	NASDAQ	GS, MS, JPM, RBC	200.0	-	-	12/22/15	To be ann.
8/17/16	Superior Drilling Products, Inc	SDPI	FO	Energy	United States	NYSE MKT	ROTH	4.3 ↓	3.4	1.27 ↓	7/11/16	To be ann.
<b>Total:</b>								<b>304.3</b>				

### Initial Filings This Week (0)

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
No Initial Filings this week											

### 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
8/16/16	Triumph Bancorp, Inc.	TBK	FO	Financials	United States	NASDAQ	Universal	200.0	-	-
<b>Total:</b>								<b>200.0</b>		

\* Shelf filings over \$50M

### 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
No Withdrawn or Postponed deals this week										

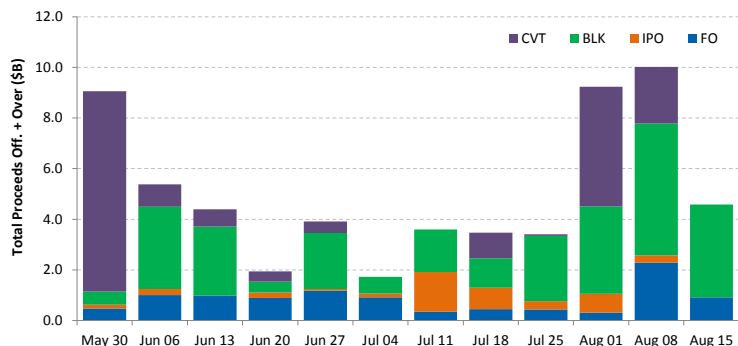
No Withdrawn or Postponed deals this week

# Ipreo Daily Market Update

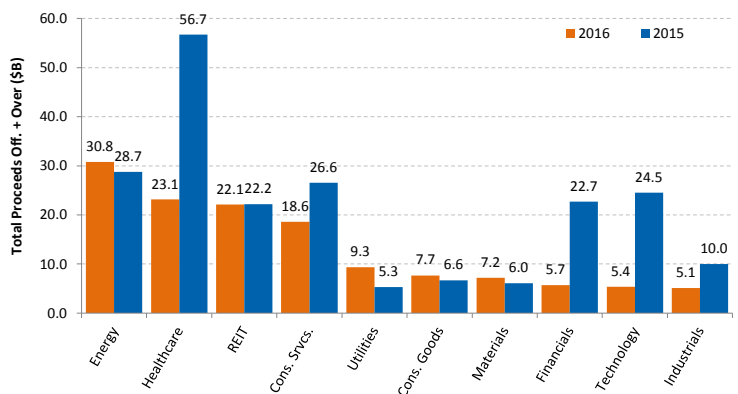
## Market Summary

Week of August 15, 2016

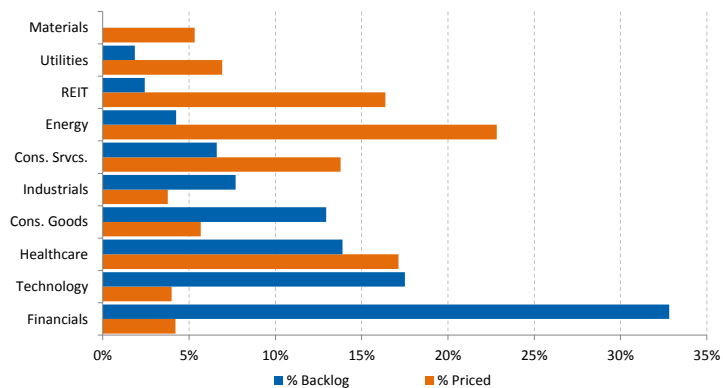
Trailing 12-Week US Proceeds by Deal Type



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	2,178.2	-0.55	-0.16	0.76	4.14	6.57
Dow Jones	18,552.0	-0.45	0.10	0.19	6.15	6.47
NASDAQ	5,227.1	-0.66	0.03	3.93	3.54	4.39
Russell 2000	1,231.1	-0.86	-0.05	2.14	1.52	8.38
FTSE 100	6,893.9	-0.68	0.62	3.37	5.24	10.44
DAX	10,676.7	-0.58	-0.15	6.06	-2.81	-0.62
Nikkei 225	16,596.5	-1.62	-1.00	0.60	-19.12	-12.80
Hang Seng	22,910.8	-0.09	1.98	5.78	-4.50	4.55
Brazil Bovespa	58,855.4	-0.49	2.02	5.90	23.88	35.77
Mexico IPC	48,352.0	-0.70	1.51	3.51	10.53	12.51

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	304.4	-0.47	-0.24	-0.46	6.29	11.23
Financials	322.3	-0.29	-0.54	1.68	-5.03	0.19
Consumer Disc.	648.1	-0.55	0.79	0.75	4.34	4.37
Consumer Staples	559.9	-0.47	-0.01	-2.06	8.89	7.99
Energy	512.2	0.21	1.33	-1.42	1.22	14.22
Healthcare	857.4	-0.90	-0.80	0.13	-1.48	2.89
Industrials	507.9	-0.43	0.36	-0.53	8.57	9.56
Information Tech.	781.5	-0.56	-0.14	5.32	10.29	8.32
Telecom	175.4	-2.05	-2.21	-4.14	15.95	17.02
Utilities	250.4	-1.20	-2.59	-5.16	8.68	13.84

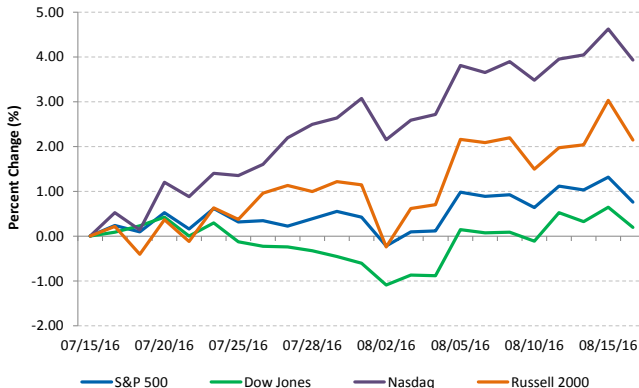
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,356.9	0.70	0.76	2.22	21.95	27.99
Silver	19.9	0.14	0.12	-1.44	30.64	43.98
Copper	2.17	0.95	1.02	-2.75	-7.63	1.73
Crude Oil	46.6	1.84	8.91	1.37	9.60	25.76
Natural Gas	2.6	1.04	0.08	-5.04	-6.57	11.98
Cotton	0.69	-0.38	-6.09	-7.65	4.02	8.41
Corn	3.37	0.07	1.43	-5.86	-10.19	-5.99
Sugar	0.20	1.40	-0.64	4.92	89.70	32.94
Wheat	4.24	0.36	1.56	-0.29	-16.39	-9.89

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.887	0.767	100.755	1.290	1.310
EUR	1.127	1.000	0.864	113.534	1.453	1.476
GBP	1.304	1.157	1.000	131.364	1.681	1.708
JPY	0.010	0.009	0.008	1.000	0.013	0.013
CAD	0.775	0.688	0.595	78.126	1.000	1.016
AUD	0.763	0.677	0.585	0.984	0.984	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, August 15, 2016			
Indicator	Period	Expectation	Result
Empire Manufacturing	Aug	4.0	-4.2
NAHB Housing Market Index	Aug	59	60
Net Long-Term TIC Flows	Jun	-	-\$3.6B

Tuesday, August 16, 2016			
Indicator	Period	Expectation	Result
CPI	Jul	0.0%	0.0%
Core CPI	Jul	0.2%	0.0%
Housing Starts	Jul	1167K	1211K
Building Permits	Jul	1153K	1152K
Industrial Production	Jul	0.3%	0.7%
Capacity Utilization	Jul	75.7%	75.9%

Wednesday, August 17, 2016			
Indicator	Period	Expectation	Result
MBA Mortgage Index	8/13	-	-4.0%
Crude Inventories	8/13	-	-
FOMC Minutes	7/27	-	-

Thursday, August 18, 2016			
Indicator	Period	Expectation	Result
Initial Claims	8/13	265K	-
Continuing Claims	8/6	-	-
Philadelphia Fed	Aug	0.5	-
Leading Indicators	Jul	0.4%	-
Natural Gas Inventories	8/13	-	-

Friday, August 19, 2016			
Indicator	Period	Expectation	Result
No Releases Scheduled			

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 855-288-5995.

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