

U.S. Equity Capital Markets

Daily Market Update



Friday, September 30, 2016

Data as of 8:00 AM

Ipreso Daily Market Update

Priced Deals

Week of September 26, 2016

Initial Public Offerings This Week (4)

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. (%)	Offer vs. Last File	
9/28/16	MedEquities Realty Trust, Inc.	MRT	REIT	United States	NYSE	FBR, JPM, CITI, KEYBANC, RAYMND, RBC	•	12 - 14	259.0	239.1	12.00	19.9	95.4					
9/29/16	Nutanix, Inc.	NTNX	Technology	United States	NASDAQ	GS, MS, JPM, RBC	•	13 - 15 ↑	196.0 ↑	237.9	16.00	14.9	100.0					
9/28/16	Tabula Rasa HealthCare, Inc.	TRHC	Healthcare	United States	NASDAQ	WFC, UBS, PIPER	•	13 - 15	60.2	51.6	12.00	4.3	100.0					
9/28/16	Fulgent Genetics, Inc.	FLGT	Healthcare	United States	NASDAQ	CS, PIPER	•	9 - 11 ↓	42.0 ↓	37.8	9.00	4.2	100.0					
Total:										566.4					Average:	-4.42	7.53	

Follow-On Offerings This Week (10)

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. (%)	Offer (%)
9/28/16	Great Plains Energy Inc.	GXP	Utilities	United States	NYSE	GS, BAML, JPM	•	•	27.16	1,428.6	1,600.0	26.45	52.6	100.0	•	-2.61	4.91	-2.61
9/27/16	Medical Properties Trust, Inc.	MPW	REIT	United States	NYSE	BAML, BRCLY, CREDITAG, GS, JPM, KEYBANC, RBC, WFC	•	•	14.99	502.2	833.8	14.50	50.0	100.0	•	-3.27	4.34	-3.27
9/29/16	Independence Realty Trust, Inc.	IRT	REIT	United States	NYSE MKT	CITI	•	•	10.61	265.3	225.0	9.00	25.0	100.0				
9/27/16	Array BioPharma Inc.	ARRY	Healthcare	United States	NASDAQ	JPM, COWEN	•	•	6.59	100.0	115.0	6.25	18.4	100.0				
9/28/16	Mimecast, LTD	MIME	Technology	United Kingdom	NASDAQ	JPM, BRCLY, GS, JEFFER, RBC			15.80 ↓	63.2 ↓	66.0	16.50	4.0	0.0				
9/28/16	Versartis, Inc.	VSAR	Healthcare	United States	NASDAQ	COWEN, BRCLY, PIPER	•	•	13.33	-	60.0	12.25	4.9	100.0				
9/27/16	MyoKardia, Inc.	MYOK	Healthcare	United States	NASDAQ	CS, COWEN, BMO			15.88 ↓	60.3 ↓	57.0	15.00	3.8	100.0				
9/28/16	Foamix Pharmaceuticals Ltd.	FOMX	Healthcare	Israel	NASDAQ	BRCLY, CS, COWEN	•	•	9.79	-	57.0	9.50	6.0	95.0				
9/27/16	Nano Dimension Ltd	NNDM	Technology	Israel	NASDAQ	NATSEC			8.00 ↑	9.7 ↑	12.0	6.50	1.9	100.0				
9/29/16	Actinium Pharmaceuticals, Inc.	ATNM	Healthcare	United States	NYSE MKT	HCWAIN	•	•	1.70	-	10.0	1.25	8.0	100.0				
Total:										3,035.7					Average:	-7.46	6.02	

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. Offer/ Curr. (%)	
9/26/16	Rice Energy Inc.	RICE	Energy	United States	NYSE	BRCLY, WFC	•	27.14	1,020.0	25.50	40.0	100.0				
9/26/16	Sunoco Logistics Partners L.P.	SXL	Energy	United States	NYSE	BRCLY	•	29.16	567.0	27.00	21.0	100.0				
9/27/16	Nordic American Tankers Ltd.	NAT	Industrials	Bermuda	NYSE	MS	•	10.68	110.0	10.00	11.0	100.0				
Total:									1,697.0					Average:	-6.61	0.35

Equity-Related Offerings This Week (6)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk Coupon (%)	Premium (%)	Pricing Statistics				Shoe Exer.	Maturity
									Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)		
9/29/16	Chesapeake Energy Corp.	CHK	Energy	United States	NYSE	GS	-	-	1,100.0	1,000.00	5.50	40.00		10/01/2026
9/28/16	Great Plains Energy Inc.	GXP	Utilities	United States	NYSE	GS, BRCLY, WFC	7-7.5	17.5-22.5	862.5	50.00	7.00	20.00	•	1/0/1900
9/29/16	DTE Energy Co.	DTE	Utilities	United States	NYSE	WFC, CITI, JPM	-	-	600.0	50.00	0.00	24.99		1/0/1900
9/27/16	Goldman Sachs BDC, Inc.	GSBD	Financials	United States	NYSE	BAML, CS, SUNTCAP, GS, MS	4.375-4.5	10-10	115.0	1,000.00	4.50	10.00	•	04/01/2022
9/30/16	Arbor Realty Trust, Inc.	ABR	REIT	United States	NYSE	JPM, JMPSEC, BAML	-	-	75.0	1,000.00	6.50	9.97		10/01/2019
9/27/16	New Mountain Finance Corp.	NMFC	Financials	United States	NYSE	WFC, GS, MS	-	-	35.0	1,000.00	5.00	14.40		06/15/2019
Total:									2,787.5					

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The Pipeline

Week of September 26, 2016

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 09/26/16	Full Spectrum Inc.	FMAX	IPO	Technology	United States	NASDAQ	GUNNAR	15.0	1.9	7 - 9	6/30/16	9/2/16
w/k of 09/26/16	Superior Drilling Products, Inc	SDPI	FO	Energy	United States	NYSE MKT	ROTH	5.5	5.0	1.09	7/11/16	9/23/16
w/k of 10/03/16	Cachet Financial Solutions, Inc.	CAFN	FO	Technology	United States	NASDAQ	LADENBURG	20.0	2.5	-	7/21/16	9/28/16
w/k of 10/03/16	AzurRx BioPharma, Inc.	AZRX	IPO	Healthcare	United States	NASDAQ	WALBETHCAP, NETWORK	11.9	1.7	6 - 8	7/13/16	9/2/16
09/30/16	Ship Finance International Ltd.	SFL	CVT	Industrials	Bermuda	NYSE	JEFFER, ABGSCASA, MS	200.0	0.2	-	9/29/16	-
09/30/16	VolitionRX Ltd	VNRX	FO	Healthcare	Singapore	NYSE MKT	NATSEC	-	-	5.55	9/29/16	-
10/05/16	Advanced Disposal Services, Inc	ADSW	IPO	Industrials	United States	NYSE	DB, CS, BRCLY, UBS, BAML, MACQUARIE, MS, STFL	375.4 ↓	19.3 ↓	18 - 21 ↓	8/21/15	9/26/16
10/05/16	AquaVenture Holdings LLC	WAAS	IPO	Utilities	United States	NYSE	CITI, DB, RBC	123.5	6.5	18 - 20	9/25/15	9/23/16
10/05/16	Coupa Software Incorporated	COUP	IPO	Technology	United States	NASDAQ	MS, JPM, BRCLY, RBC	100.5	6.7	14 - 16	9/8/16	9/22/16
10/05/16	Obalon Therapeutics, Inc.	OBLN	IPO	Healthcare	United States	NASDAQ	UBS, CANACC, STFL	75.0	5.0	14 - 16	9/9/16	9/26/16
10/06/16	Camping World Holdings, Inc.	CWH	IPO	Consumer Goods	United States	NYSE	GS, JPM, BAML, CS	250.0	11.4	21 - 23	6/10/16	9/26/16
10/06/16	Everspin Technologies, Inc.	MRAM	IPO	Technology	United States	NASDAQ	STFL, NEEDHAM	45.0	3.8	11 - 13	9/9/16	9/26/16
Total:								1,221.7				

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

Amended Filings This Week (2)

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
9/29/16	Extraction Oil & Gas, Inc.	XOG	IPO	Energy	United States	NASDAQ	CS, BRCLY, GS, CITI, KEYBANC, RBC, SUNTCAP, WFC	550.0	33.3	15 - 18	9/14/16	10/11/16
9/29/16	Biocept, Inc.	BIOC	FO	Healthcare	United States	NASDAQ	ROTH, FELTL	12.7 ↑	-	0.55 ↓	8/12/16	To be ann.
Total:								562.6				

Initial Filings This Week (7)

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	
9/26/16	Acacia Communications Inc	ACIA	FO	Technology	United States	NASDAQ	GS, BAML, DB, MS	450.0	-	119.34	-	To be ann.
9/26/16	GTY Technology Holdings Inc.	GTYHU	IPO	Blank Check	United States	NASDAQ	CITI	300.0	30.0	10.00	-	To be ann.
9/26/16	Advanced Accelerator Applications S.A.	AAAP	FO	Healthcare	France	NASDAQ	JPM, JEFFER, WFC	125.0	-	38.65	-	To be ann.
9/27/16	Playa Hotels & Resorts, B.V.	PLYA	IPO	Consumer Services	United States	NASDAQ	BAML, DB	100.0	-	-	-	To be ann.
9/29/16	Quantenna Communications, Inc.	QNTA	IPO	Technology	United States	To be ann.	MS, BRCLY, DB	100.0	-	-	-	To be ann.
9/29/16	LightPath Technologies, Inc.	LPTH	FO	Technology	United States	NASDAQ	ROTH	16.3	-	1.82	-	To be ann.
9/29/16	Delcath Systems, Inc.	-	FO	Healthcare	United States	NASDAQ	ROTH	-	-	-	-	To be ann.
Total:								1,091.3				

Shelf Filings This Week (6)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
9/26/16	Hoegh LNG Partners LP	HMLP	FO	Industrials	Bermuda	NYSE	Universal	600.0	-	-	
9/26/16	Archrock Partners, L.P.	APLP	FO	Energy	United States	NASDAQ	Universal	500.0	-	-	
9/26/16	Archrock Partners, L.P.	APLP	FO	Energy	United States	NASDAQ	Common Stock	165.3	11.1	14.91	
9/26/16	Manitex International, Inc.	MNTX	FO	Industrials	United States	NASDAQ	Universal	75.0	-	-	
9/28/16	Kingold Jewelry, Inc.	KGJI	FO	Basic Materials	China	NASDAQ	Universal	80.0	-	-	
9/29/16	Long Island Iced Tea Corp.	LTEA	FO	Consumer Goods	United States	NASDAQ	Universal	50.0	-	-	
Total:								1,470.3			

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (0)

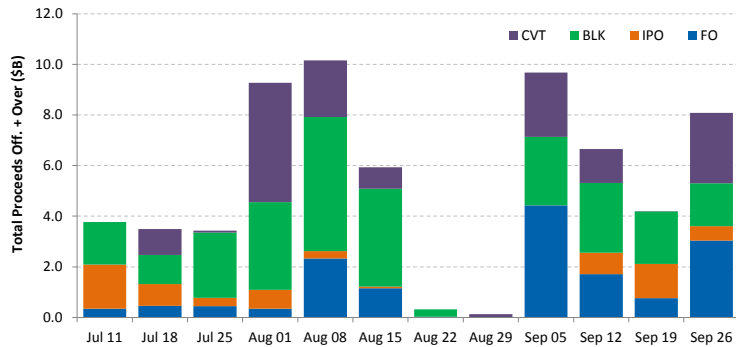
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

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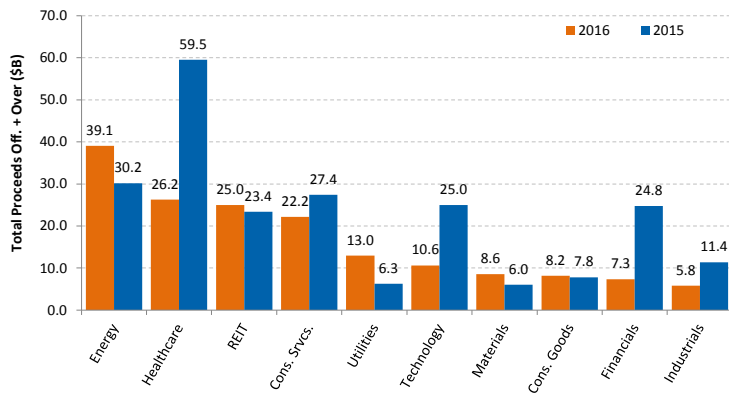
Market Summary

Week of September 26, 2016

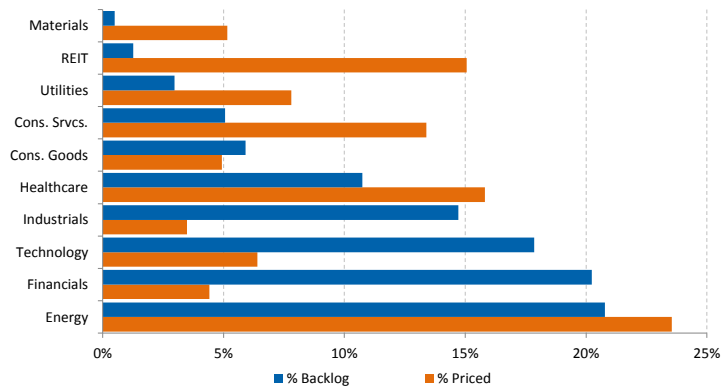
Trailing 12-Week US Proceeds by Deal Type



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	2,151.1	-0.93	-1.20	-1.34	14.17	5.24
Dow Jones	18,143.5	-1.07	-1.35	-1.94	13.05	4.12
NASDAQ	5,269.2	-0.93	-1.32	0.70	16.64	5.23
Russell 2000	1,237.8	-1.43	-2.03	-0.58	14.19	8.97
FTSE 100	6,919.4	1.02	0.12	1.19	17.09	10.85
DAX	10,405.5	-0.31	-2.52	-1.32	10.11	-3.14
Nikkei 225	16,693.7	1.39	-0.68	-0.26	-1.40	-12.29
Hang Seng	23,739.5	0.51	-0.09	4.02	15.48	8.33
Brazil Bovespa	58,350.6	-1.69	-1.09	-0.44	32.22	34.60
Mexico IPC	47,672.1	-0.78	-0.63	0.15	13.18	10.92

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	297.7	-0.72	-0.37	-3.30	21.21	8.81
Financials	316.3	-1.49	-2.39	-3.38	4.99	-1.68
Consumer Disc.	630.8	-0.53	-0.59	-2.03	9.88	1.57
Consumer Staples	541.3	-0.89	-1.72	-3.06	12.72	4.41
Energy	513.7	-0.09	2.00	-0.18	16.60	14.55
Healthcare	825.3	-1.84	-2.78	-2.34	10.04	-0.95
Industrials	500.7	-0.80	-0.47	-1.73	17.78	8.02
Information Tech.	797.3	-0.56	-0.72	1.45	22.88	10.51
Telecom	171.1	-0.20	-0.74	-1.06	22.36	14.13
Utilities	250.6	-1.45	-3.29	0.10	15.97	13.89

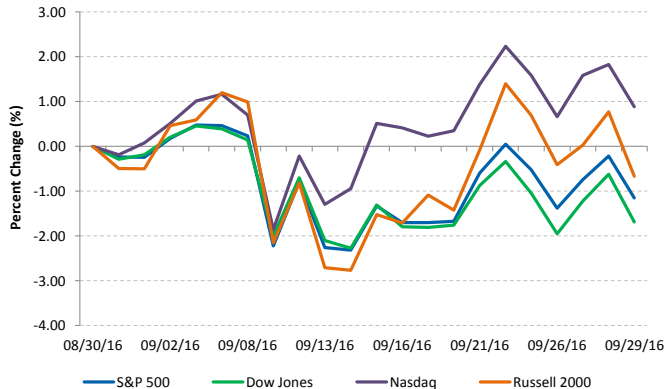
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,326.0	0.17	-1.39	-0.08	17.68	25.07
Silver	19.2	0.35	-4.53	2.24	31.67	39.01
Copper	2.19	0.11	-0.21	5.57	-2.73	2.58
Crude Oil	47.8	1.66	3.26	1.81	5.75	29.13
Natural Gas	3.0	-1.43	-1.04	2.18	14.42	26.62
Cotton	0.68	-1.10	-5.55	1.17	11.03	7.03
Corn	3.29	0.00	-2.23	2.65	-15.36	-8.22
Sugar	0.23	-1.81	3.00	12.97	87.40	53.22
Wheat	3.99	-1.05	-1.60	0.50	-20.79	-15.11

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.895	0.771	101.160	1.316	1.313
EUR	1.118	1.000	0.862	113.070	1.471	1.468
GBP	1.297	1.160	1.000	131.184	1.707	1.703
JPY	0.010	0.009	0.008	1.000	0.013	0.013
CAD	0.760	0.680	0.586	76.853	1.000	0.998
AUD	0.761	0.681	0.587	1.002	1.002	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, September 26, 2016			
Indicator	Period	Expectation	Result
New Home Sales	Aug	585K	609K

Tuesday, September 27, 2016			
Indicator	Period	Expectation	Result
Case-Shiller 20-city Index	Jul	5.1%	5.0%
Consumer Confidence	Sep	98.0	104.1

Wednesday, September 28, 2016			
Indicator	Period	Expectation	Result
MBA Mortgage Index	9/24	NA	-0.7%
Durable Orders	Aug	-1.9%	0.0%
Durable Orders, Ex-Transport	Aug	-0.4%	-0.4%
Crude Inventories	9/24	NA	-1.882M

Thursday, September 29, 2016			
Indicator	Period	Expectation	Result
GDP - Third Estimate	Q2	1.3%	1.4%
GDP Deflator - Third Estimate	Q2	2.3%	2.3%
Initial Claims	9/24	259K	254K
Continuing Claims	9/17	NA	2062K
International Trade in Goods	Aug	NA	-\$58.4B
Pending Home Sales	Aug	1.0%	-2.4%
Natural Gas Inventories	9/24	NA	49 bcf

Friday, September 30, 2016			
Indicator	Period	Expectation	Result
Personal Income	Aug	0.2%	0.2%
Personal Spending	Aug	0.2%	0.0%
Core PCE Prices	Aug	0.2%	0.2%
Chicago PMI	Sep	52.0	
Michigan Sentiment - Final	Sep	90.0	

Source: Briefing.com

About Ipreo Analytics

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