

# U.S. Equity Capital Markets

## Daily Market Update



Wednesday, April 26, 2017

Data as of 8:00 AM

# Ipreo Daily Market Update

## Priced Deals

Week of April 24, 2017

### 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 (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. (%)
4/25/17	Medical Properties Trust, Inc.	MPW	REIT	United States	NYSE	GS, BAML, KEYBANC, BRCLY, CS, JPM, RBC, SUNTCAP, WFC	•	•	13.84	519.0	496.9	13.25	37.5	100.0	-4.26	-	-4.26
4/25/17	SiteOne Landscape Supply, Inc.	SITE	Cons. Services	United States	NYSE	DB, GS, UBS, RBAIRD, BRCLY, RBC, SUNTCAP, WBLAIR			48.60 ↑	413.1 ↑	475.0	47.50	10.0	0.0	-1.45	-	-2.26
4/24/17	Karyopharm Therapeutics Inc.	KPTI	Healthcare	United States	NASDAQ	CFCO	•	•	11.31	40.0	40.0	10.25	3.9	100.0	-9.37	1.56	-9.37
4/24/17	ContraVir Pharmaceuticals, Inc.	CTRV	Healthcare	United States	NASDAQ	CANACC	•	•	1.18	-	12.0	1.00	12.0	100.0	0.00	-	-15.25
4/24/17	Marrone Bio Innovations, Inc	MBII	Basic Materials	United States	NASDAQ	NATSEC	•	•	1.75	-	8.0	1.40	5.7	100.0	-20.00	23.57	-20.00
<b>Total:</b>										<b>1,031.9</b>	<b>Average:</b>			<b>-7.02</b>	<b>12.57</b>		

### 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. Disc. (%)

No Blocks have priced this week

### Equity-Related Offerings This Week (0)

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

No Converts have priced this week

# Ipreso Daily Market Update

## The Pipeline

Week of April 24, 2017

### 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
04/25/17	<b>Crown Castle International Corp.</b>	CCI	BLK	REIT	United States	NYSE	BRCLY, RBC, CITI, JPM	447.8	4.8	94.27	4/25/17	-
04/26/17	Emerald Expositions Events, Inc.	EEX	IPO	Technology	United States	NYSE	BAML, BRCLY, GS, CITI, CS, DB, RBC, RBAIRD	294.5	15.5	18 - 20	3/31/17	4/17/17
04/26/17	Floor & Decor Holdings, Inc.	FND	IPO	Consumer Services	United States	NYSE	BAML, BRCLY, CS, UBS, GS, JEFFER, PIPER, WFC	150.0	8.8	16 - 18	2/10/17	4/17/17
04/26/17	China Rapid Finance Ltd	XRF	IPO	Financials	China	NYSE	MS, CS, JEFFER	105.0	10.0	9.50 - 11.50	3/31/17	4/14/17
04/26/17	Verona Pharma plc	VRNA	FO	Healthcare	United Kingdom	NASDAQ	JEFFER, STFL	-	4.4	-	4/3/17	4/18/17
04/27/17	Carvana Co.	CVNA	IPO	Consumer Services	United States	NYSE	WFC, BAML, CITI, DB	225.0	15.0	14 - 16	3/31/17	4/17/17
04/27/17	Cloudera, Inc.	CLDR	IPO	Technology	United States	NYSE	MS, JPM, ALLEN, BAML, CITI, DB	195.0	15.0	12 - 14	3/31/17	4/17/17
04/27/17	NCS Multistage Holdings, Inc.	NCSM	IPO	Energy	United States	NASDAQ	CS, CITI, WFC, JPM, PIPER, RAYMND, RBC, TUDPIC	156.8	9.5	15 - 18	3/9/17	4/17/17
04/27/17	<b>Ichor Holdings, Ltd.</b>	ICHR	FO	Technology	United States	NASDAQ	DB, STFL, RBC, COWEN, NEEDHAM	85.2 ↑	4.5	18.93 ↑	4/13/17	4/24/17
04/27/17	Zymeworks, Inc.	ZYME	IPO	Healthcare	Canada	NYSE	CITI, BRCLY, WFC	65.3	4.5	13 - 16	3/31/17	4/17/17
05/03/17	<b>Antero Midstream GP LP</b>	AMGP	IPO	Utilities	United States	NYSE	MS, BRCLY, JPM, RBAIRD, CITI, GS, WFC	875.4	37.3	22 - 25	3/27/17	4/24/17
05/03/17	<b>Liberty Oilfield Services Inc.</b>	BDVC	IPO	Energy	United States	NYSE	MS, GS, WFC, CITI, JPM, EVERCORE, PIPER, TUDPIC	400.0	22.9	16 - 19	2/14/17	4/24/17
05/03/17	<b>Biohaven Pharmaceutical Holding Company Ltd.</b>	BHVN	IPO	Healthcare	United States	NYSE	MS, PIPER, BRCLY	125.0	8.3	14 - 16	4/7/17	4/24/17
05/03/17	<b>UroGen Pharma Ltd.</b>	URGN	IPO	Healthcare	Israel	NASDAQ	JEFFER, COWEN	45.0	3.5	12 - 14	4/7/17	4/24/17
<b>Total:</b>								<b>3,169.8</b>				

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

### Amended Filings This Week (6)

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
4/24/17	Five Point Holdings, LLC	FPH	IPO	Financials	United States	NYSE	CITI, JPM, RBC, WFC, DB, EVERCORE, ZELMAN, JMPSEC	399.0	21.0	18 - 20	4/7/17	05/09/17
4/24/17	Gardner Denver Holdings, Inc.	GDI	IPO	Industrials	United States	NYSE	GS, CITI, KKR, UBS, PIPER, DB, RBAIRD, CS, MS	100.0	-	-	2/28/17	To be ann.
4/25/17	Ovid Therapeutics, Inc.	OVID	IPO	Healthcare	United States	NASDAQ	CITI, COWEN, WBLAIR, JMPSEC	80.0	5.0	15 - 17	4/10/17	To be ann.
4/25/17	Mota Group, Inc	-	IPO	Industrials	United States	NASDAQ	GUNNAR, AXIOM	6.5	0.7	9.99	10/5/16	To be ann.
4/26/17	KKR Real Estate Finance Trust Inc.	KREF	IPO	REIT	United States	NYSE	WFC, MS, KKR, BRCLY, GS, JPM	210.0	10.0	20.50 - 21.50	4/3/17	To be ann.
4/26/17	Accelerated Pharma, Inc.	-	IPO	Healthcare	United States	NASDAQ	RODMANR, GUNNAR	12.0 ↓	2.4 ↑	4 - 6 ↓	10/11/16	To be ann.
<b>Total:</b>								<b>807.5</b>				

### Initial Filings This Week (5)

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	
4/24/17	TrueCar, Inc.	TRUE	FO	Technology	United States	NASDAQ	GS, JPM, RBC, JMPSEC	129.7	8.5	15.26	-	To be ann.
4/24/17	Dole Food Company, Inc.	-	IPO	Consumer Goods	United States	To be ann.	MS, BAML, DB	100.0	-	-	-	To be ann.
4/25/17	Neurocrine Biosciences, Inc.	NBIX	CVT	Healthcare	United States	NASDAQ	To be ann.	450.0	0.5	-	-	To be ann.
4/25/17	Flexion Therapeutics, Inc.	FLXN	CVT	Healthcare	United States	NASDAQ	To be ann.	125.0	0.1	-	-	To be ann.
4/25/17	TPG RE Finance Trust, Inc.	TRTX	IPO	REIT	United States	NYSE	BAML, CITI, GS, WFC	100.0	-	-	-	To be ann.
<b>Total:</b>								<b>904.7</b>				

### Shelf Filings This Week (5)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
4/24/17	Ardelyx, Inc.	ARDX	FO	Healthcare	United States	NASDAQ	Universal	250.0	-	-	
4/24/17	CardConnect Corp.	CCN	FO	Blank Check	United States	NASDAQ	Common Stock	218.0	15.6	14.00	
4/24/17	CardConnect Corp.	CCN	FO	Blank Check	United States	NASDAQ	Universal	100.0	-	-	
4/25/17	Comstock Resources, Inc.	CRK	FO	Energy	United States	NYSE	Universal	750.0	-	-	
4/25/17	ARCA biopharma, Inc.	ABIO	FO	Healthcare	United States	NASDAQ	Universal	75.0	-	-	
<b>Total:</b>								<b>1,393.0</b>			

\* Shelf filings over \$50M

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

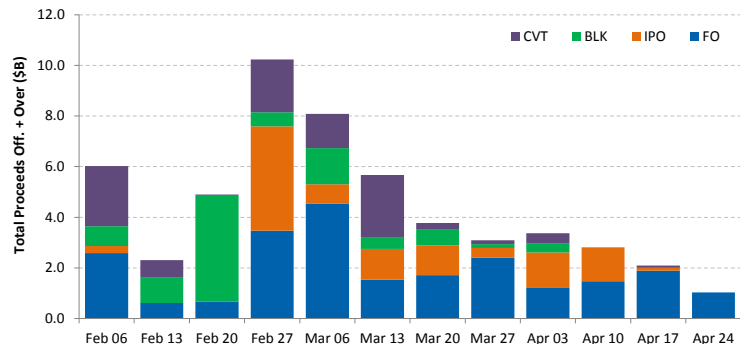
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
4/25/17	Catasys, Inc.	CATS	FO	Healthcare	United States	NASDAQ	GUNNAR	15.0	1.8	Marekt Conditions
4/25/17	Monaker Group, Inc.	MKGI	FO	Consumer Services	United States	NYSE MKT	VIEWTRS	-	2.0	Unknown
<b>Total:</b>								<b>15.0</b>		

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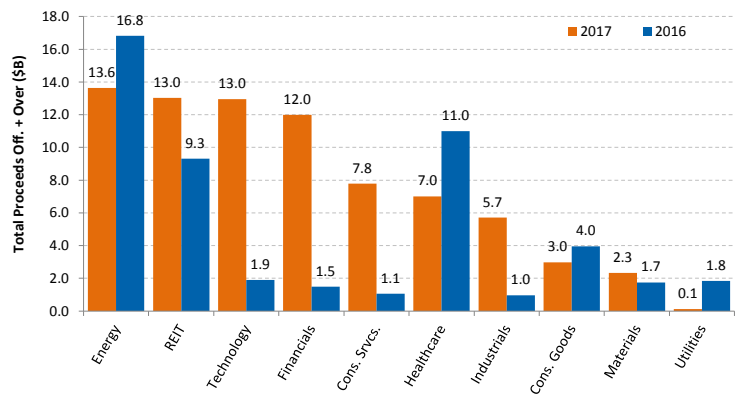
## Market Summary

Week of April 24, 2017

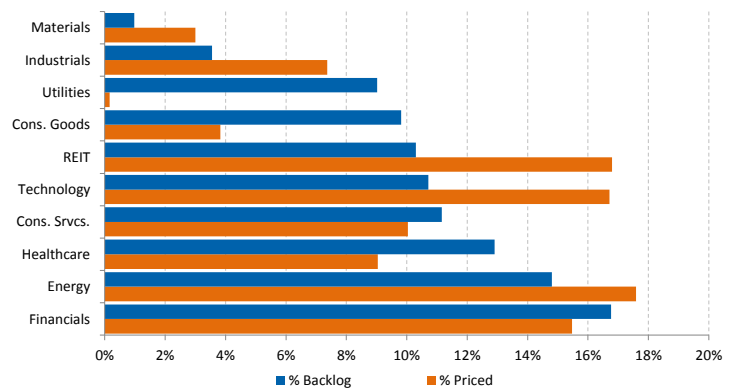
### Trailing 12-Week US Proceeds by Deal Type



### 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	2,388.6	0.61	1.98	1.90	14.41	6.69
Dow Jones	20,996.1	1.12	2.30	1.94	16.79	6.24
NASDAQ	6,025.5	0.70	3.01	3.38	23.08	11.93
Russell 2000	1,411.1	0.94	3.61	4.17	23.99	3.98
FTSE 100	7,275.6	0.15	1.79	-0.83	16.21	1.86
DAX	12,467.0	0.10	3.89	3.34	21.11	8.59
Nikkei 225	19,079.3	1.08	3.59	-0.95	9.40	-0.18
Hang Seng	24,455.9	1.31	2.22	0.40	14.79	11.16
Brazil Bovespa	65,148.3	1.18	1.54	2.03	25.62	8.17
Mexico IPC	49,808.1	0.80	2.14	1.48	9.27	9.13

### S&P 500 Sector Indices

Sector	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	336.5	1.59	3.93	3.73	14.15	7.80
Financials	396.4	0.83	3.41	1.28	25.14	2.54
Consumer Disc.	712.3	0.81	2.32	3.41	12.74	9.96
Consumer Staples	572.0	0.33	0.23	1.70	6.82	7.57
Energy	505.9	0.94	0.00	0.60	2.30	-8.76
Healthcare	863.6	0.46	1.74	0.58	4.33	8.37
Industrials	572.5	0.54	3.15	3.23	17.52	6.40
Information Tech.	922.1	0.62	2.84	2.84	27.77	14.13
Telecom	162.2	-0.30	-2.35	-4.04	-2.16	-8.17
Utilities	263.5	-0.09	-0.13	0.01	9.44	6.77

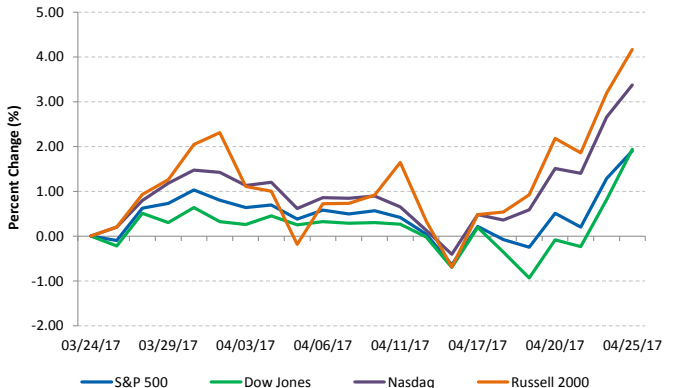
### Commodities (NYMEX Front Month Contract)

Commodity	Last Price	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,267.2	-0.81	-2.08	1.50	2.18	10.03
Silver	17.6	-1.50	-3.73	-0.88	3.42	10.02
Copper	2.58	1.02	1.96	-2.00	14.47	2.91
Crude Oil	49.6	0.67	-5.44	3.31	16.23	-7.74
Natural Gas	3.2	-0.75	-3.24	-1.07	47.50	-17.40
Cotton	0.79	0.72	1.54	2.44	23.92	12.33
Corn	3.72	1.71	2.76	4.35	-2.62	5.61
Sugar	0.16	-0.25	-3.27	-8.07	2.45	-16.56
Wheat	4.27	1.85	1.07	0.53	-10.62	4.66

### Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.917	0.780	111.295	1.357	1.334
EUR	1.090	1.000	0.850	121.310	1.479	1.454
GBP	1.283	1.177	1.000	142.769	1.741	1.711
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.737	0.676	0.574	82.016	1.000	0.983
AUD	0.750	0.688	0.584	1.017	1.017	1.000

### Major US Indices 1-Month Trailing



### Econ Calendar

Monday, April 24, 2017			
Indicator	Period	Expectation	Result
Tuesday, April 25, 2017			
Indicator	Period	Expectation	Result
Case-Shiller Home Price Index	Feb	5.8%	5.9%
FHFA Housing Price Index	Feb	-	0.8%
New Home Sales	Mar	590K	621K
Consumer Confidence	Apr	122.3	120.3

Wednesday, April 26, 2017			
Indicator	Period	Expectation	Result
MBA Mortgage Index	4/22	-	2.7%
Crude Inventories	4/22	-	-

Thursday, April 27, 2017			
Indicator	Period	Expectation	Result
Durable Orders	Mar	1.2%	-
Durable Goods ex-transp.	Mar	0.4%	-
Initial Claims	4/22	242K	-
Continuing Claims	4/15	-	-
Adv. Intl. Trade in Goods	Mar	-\$65.0B	-
Pending Home Sales	Mar	-	-
Natural Gas Inventories	4/22	-	-

Friday, April 28, 2017			
Indicator	Period	Expectation	Result
GDP-Adv.	Q1	1.1%	-
GDP Chain Deflator Adv.	Q1	2.1%	-
Employment Cost Index	Q1	0.6%	-
Chicago PMI	Apr	56.9	-
Michigan Sentiment - Final	Apr	98.0	-

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 855-288-5995.

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