

U.S. Equity Capital Markets

Daily Market Update



Tuesday, April 4, 2017

Data as of 8:00 AM

Ipreo Daily Market Update



Priced Deals

Week of April 3, 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. (%)
<i>No IPOs have priced so far this week</i>																

Follow-On Offerings This Week (0)

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. (%)
<i>No Follow-Ons have priced so far this week</i>																	

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. (%)
<i>No Blocks have priced this week</i>														

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.
<i>No Converts have priced this week</i>													

Ipreo Daily Market Update

The Pipeline

Week of April 3, 2017

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
04/03/17	New Mountain Finance Corp.	NMFC	FO	Financials	United States	NYSE	WFC, MS, GS, STFL	74.8	5.0	14.95	4/3/17	-
04/03/17	Sunshine Heart Inc.	SSH	FO	Healthcare	United States	NASDAQ	LADENBURG	5.0	0.9	-	3/20/17	3/28/17
04/04/17	Hess Midstream Partners LP	HESM	IPO	Energy	United States	NYSE	GS, MS, CITI, JPM, MITSUFIN, WFC	250.0	12.5	19 - 21	9/24/14	3/27/17
04/05/17	Banco Santander Meridional S.A	BSBR	FO	Financials	Brazil	NYSE	CS, BAML, SANTANDER	781.6	80.0	9.77	3/28/17	-
04/05/17	Schneider National, Inc.	SNDR	IPO	Industrials	United States	NYSE	MS, UBS, BAML, CITI, CS, JPM, WFC	550.0	28.9	18 - 20	12/22/16	3/24/17
04/05/17	Elevate Credit, Inc.	ELVT	IPO	Technology	United States	NYSE	UBS, CS, JEFFER	100.1	7.7	12 - 14	11/9/15	3/27/17
04/05/17	Everbridge, Inc.	EVBG	FO	Technology	United States	NASDAQ	CS, BAML	61.8 ↑	3.0	20.53 ↑	3/23/17	4/3/17
04/06/17	Okta, Inc.	OKTA	IPO	Technology	United States	NASDAQ	GS, JPM, ALLEN	154.0	11.0	13 - 15	3/13/17	3/27/17
04/11/17	Netshoes (Cayman) Ltd.	NETS	IPO	Consumer Services	Brazil	NYSE	GS, JPM, BANCOBRA, ALLEN, JEFFER	156.8	8.3	18 - 20	3/15/17	3/30/17
04/12/17	Warrior Met Coal, Inc.	HCC	IPO	Energy	United States	NYSE	CS, CITI, MS, BMO, RBC	300.0	16.7	17 - 19	3/7/17	4/3/17
04/12/17	Cadence Bancorporation	CADE	IPO	Financials	United States	NYSE	GS, JPM, SANDLER, STFL	150.0	7.5	19 - 21	3/17/17	4/3/17
04/12/17	Yext, Inc.	YEXT	IPO	Technology	United States	NYSE	MS, JPM, RBC	94.5	10.5	8 - 10	3/13/17	3/27/17
Total:								2,678.5				

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

Amended Filings This Week (1)

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
4/3/17	Tocagen, Inc.	TOCA	IPO	Healthcare	United States	NASDAQ	LEERINK, EVERCORE, STFL	79.8	7.3	10 - 12	3/9/17	To be ann.
Total:								79.8				

Initial Filings This Week (4)

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
4/3/17	KKR Real Estate Finance Trust Inc.	KREF	IPO	REIT	United States	NYSE	WFC, MS, KKR	100.0	-	-	To be ann.
4/3/17	Coupa Software Incorporated	COUP	FO	Technology	United States	NASDAQ	MS	80.0	-	25.40	To be ann.
4/3/17	Verona Pharma plc	VRNA	FO	Healthcare	United Kingdom	NASDAQ	JEFFER, STFL	-	-	140.00	To be ann.
4/3/17	ImmunoCellular Therapeutics, Ltd.	IMUC	FO	Healthcare	United States	NYSE MKT	MAXIM	-	0.0	-	To be ann.
Total:								180.0			

Shelf Filings This Week (4)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range
4/3/17	Corvus Pharmaceuticals, Inc.	CRVS	FO	Healthcare	United States	NASDAQ	Universal	250.0	-	20.77
4/3/17	Matinas BioPharma Holdings, Inc.	MTNB	FO	Healthcare	United States	NYSE MKT	Universal	150.0	-	-
4/3/17	Senseonics Holdings, Inc.	SENS	FO	Healthcare	United States	NYSE MKT	Universal	150.0	-	-
4/3/17	Silicom Ltd.	SILC	FO	Technology	Israel	NASDAQ	Common Stock	80.0	-	49.67
Total:								630.0		

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (0)

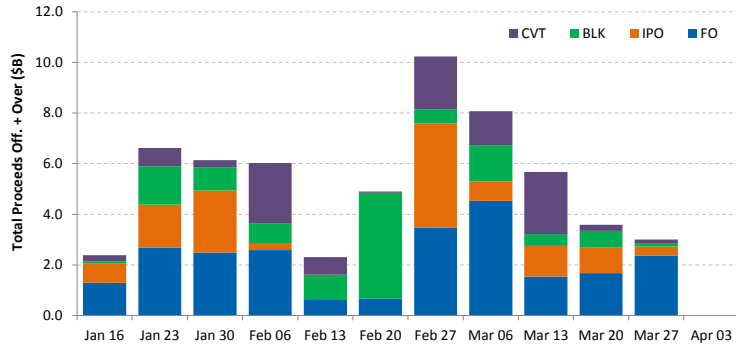
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

Ipreo Daily Market Update

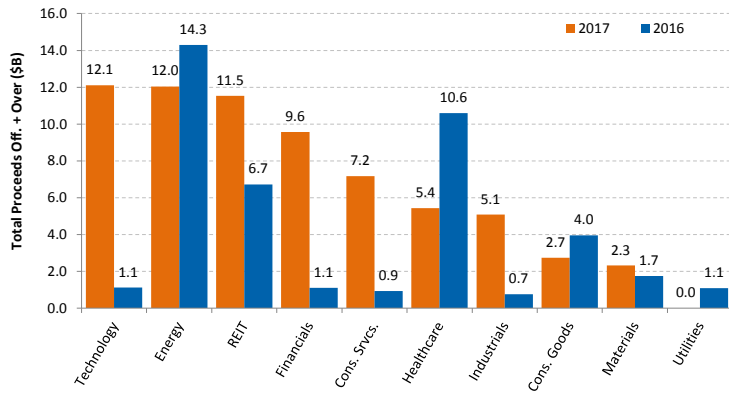
Market Summary

Week of April 3, 2017

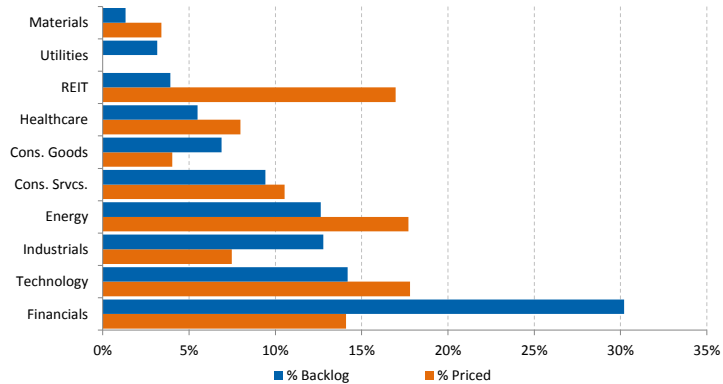
Trailing 12-Week US Proceeds by Deal Type



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	2,358.8	-0.16	0.74	-1.02	13.80	5.36
Dow Jones	20,650.2	-0.06	0.48	-1.69	16.06	4.49
NASDAQ	5,894.7	-0.29	0.93	0.41	19.94	9.50
Russell 2000	1,369.7	-1.17	0.91	-1.75	22.55	0.92
FTSE 100	7,282.7	-0.55	-0.15	-1.24	18.49	1.96
DAX	12,257.2	-0.45	2.18	1.91	25.14	6.76
Nikkei 225	18,983.2	0.39	-0.01	-2.50	17.44	-0.69
Hang Seng	24,261.5	0.62	0.28	3.01	18.35	10.28
Brazil Bovespa	65,211.5	0.35	1.40	-2.36	28.97	8.28
Mexico IPC	48,819.1	0.57	-1.00	2.96	5.98	6.96

S&P 500 Sector Indices

Sector	Last	1-Day	1-Week	1-Month	1-Year	YTD
Materials	327.4	-0.39	0.60	-0.83	15.40	4.89
Financials	393.4	-0.29	1.02	-4.84	28.49	1.78
Consumer Disc.	697.1	-0.46	1.17	0.78	10.36	7.60
Consumer Staples	560.9	-0.16	-0.23	-0.83	1.92	5.48
Energy	513.1	-0.17	2.45	-2.07	12.53	-7.46
Healthcare	860.5	0.09	-0.14	-1.66	8.41	7.98
Industrials	558.4	-0.22	1.04	-1.71	15.27	3.78
Information Tech.	904.9	-0.15	0.82	1.36	21.71	12.00
Telecom	168.3	0.40	0.34	-1.36	-2.24	-4.68
Utilities	260.2	0.00	-0.79	0.08	2.90	5.44

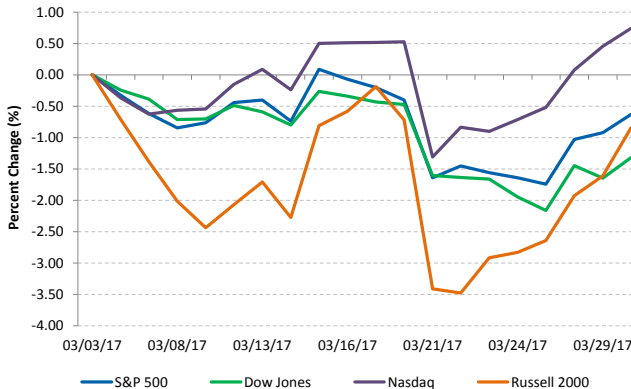
Commodities (NYMEX Front Month Contract)

Commodity	Last	1-Day	1-Week	1-Month	1-Year	YTD
Gold	1,254.0	0.22	-0.14	2.24	2.49	8.88
Silver	18.2	-0.24	0.57	2.66	21.04	13.90
Copper	2.60	-1.85	-1.08	-3.45	20.37	3.91
Crude Oil	50.2	-0.71	5.26	-5.79	36.56	-6.48
Natural Gas	3.1	-1.94	2.49	10.65	59.92	-15.09
Cotton	0.75	-2.41	-1.91	-3.23	27.48	6.82
Corn	3.68	0.96	3.37	-3.41	3.88	4.47
Sugar	0.17	-1.31	-6.55	-15.27	8.96	-15.22
Wheat	4.28	0.29	1.66	-5.68	-10.09	4.84

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.938	0.803	110.480	1.343	1.323
EUR	1.066	1.000	0.855	117.731	1.431	1.410
GBP	1.246	1.169	1.000	137.669	1.674	1.649
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.745	0.699	0.597	82.257	1.000	0.985
AUD	0.756	0.709	0.607	1.015	1.015	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, April 03, 2017			
Indicator	Period	Expectation	Result
ISM Index	Mar	57.0	57.2
Construction Spending	Feb	1.00%	0.8%
Auto Sales	Mar	NA	4.59M
Truck Sales	Mar	NA	8.65M

Tuesday, April 04, 2017			
Indicator	Period	Expectation	Result
Trade Balance	Feb	-\$44.7B	
Factory Orders	Feb	0.90%	

Wednesday, April 05, 2017			
Indicator	Period	Expectation	Result
MBA Mortgage Index	4/1	NA	
ADP Employment Change	Mar	175,000	
ISM Services	Mar	57	
Crude Inventories	4/1	NA	
FOMC Minutes	3/15	NA	

Thursday, April 06, 2017			
Indicator	Period	Expectation	Result
Challenger Job Cuts	Mar	NA	
Initial Claims	4/1	245,000	
Continuing Claims	4/1	NA	
Natural Gas Inventories	4/1	NA	

Friday, April 07, 2017			
Indicator	Period	Expectation	Result
Nonfarm Payrolls	Mar	180,000	
Nonfarm Private Payrolls	Mar	175,000	
Unemployment Rate	Mar	4.70%	
Avg. Hourly Earnings	Mar	0.30%	
Average Workweek	Mar	34.4	
Wholesale Inventories	Feb	0.40%	
Consumer Credit	Feb	\$14.0B	

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 855-288-5995.

All deal data provided by Ipreo's Equity Deals Database, a comprehensive U.S. equities deals database providing quick and accurate deal information.

