

U.S. Equity Capital Markets

Daily Market Update



Tuesday, May 2, 2017

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of May 1, 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 (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. (%)
No Follow-Ons have priced so far this week																	

Block Offerings This Week (1)

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. (%)
5/1/17	Taylor Morrison Home Corp.	TMHC	Consumer Services	United States	NYSE	JPM, CITI	•	24.15	233.5	23.35	10.0	100.0	-3.31	-
Total:									233.5				Average:	-3.31

Equity-Related Offerings This Week (1)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics					
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	Shoe Exer.	Maturity
5/1/17	Blackstone Mortgage Trust, Inc.	BXMT	REIT	United States	NYSE	CITI, MS, BAML, BRCLY, JPM	3.875-4.375	15-20	250.0	1,000.00	4.38	14.99		05/01/2022
Total:									250.0					

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The Pipeline

Week of May 1, 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
w/k of 05/08/17	ASV Holdings, Inc.	ASV	IPO	Industrials	United States	NASDAQ	ROTH	34.2	3.8	8 - 10	3/24/17	4/26/17
05/01/17	AGNC Investment Corp.	AGNC	BLK	REIT	United States	NASDAQ	JPM, CITI, CS, GS	518.7	24.5	21.17	5/1/17	-
05/02/17	Healthcare Trust of America, Inc.	HTA	FO	REIT	United States	NYSE	WFC, JPM, MS	1,259.7	39.5	31.89	5/1/17	-
05/03/17	Antero Midstream GP LP	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	Liberty Oilfield Services Inc.	BDFC	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	Biohaven Pharmaceutical Holding Company Ltd.	BHVN	IPO	Healthcare	United States	NYSE	MS, PIPER, BRCLY	125.0	8.3	14 - 16	4/7/17	4/24/17
05/03/17	UroGen Pharma Ltd.	URGN	IPO	Healthcare	Israel	NASDAQ	JEFFER, COWEN	45.0	3.5	12 - 14	4/7/17	4/24/17
05/04/17	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	4/26/17
05/04/17	Ovid Therapeutics, Inc.	OVID	IPO	Healthcare	United States	NASDAQ	CITI, COWEN, WBLAIR, JMPSEC	80.0	5.0	15 - 17	4/10/17	4/25/17
05/08/17	ENDRA Life Sciences Inc.	-	IPO	Healthcare	United States	NASDAQ	NATSEC, DCO	7.4 ↓	1.4 ↓	5 - 5.50	11/18/16	5/1/17
05/09/17	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	4/24/17
05/09/17	Guaranty Bancshares, Inc.	GNTY	FO	Financials	United States	NASDAQ	SANDLER	54.0	2.0	26 - 28	4/6/17	5/1/17
Total:								4,008.2				

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

Amended Filings This Week (4)

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
5/1/17	Milacron Holdings Corp.	MCRN	FO	Industrials	United States	NYSE	CS, BRCLY, RBAIRD, BAML, GS, JPM	225.8 ↑	12.0	18.82 ↑	4/17/17	To be ann.
5/1/17	TPI Composites, Inc.	TPIC	FO	Energy	United States	NASDAQ	JPM, MS, COWEN, RAYMND, CANACC	88.4 ↓	4.5	19.65 ↓	4/21/17	To be ann.
5/1/17	AmpliPhi Biosciences Corp.	APHB	FO	Healthcare	United States	NYSE MKT	HCWAIN	8.3	1.9	-	4/6/17	To be ann.
5/2/17	Solaris Oilfield Infrastructure, Inc.	SOI	IPO	Energy	United States	NYSE	CS, GS	174.9	10.6	15 - 18	3/15/17	To be ann.
Total:								497.4				

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
5/1/17	Bank of Commerce Holdings	BOCH	FO	Financials	United States	NASDAQ	RAYMND	25.0	-	11.25	To be ann.
5/2/17	Air Industries Group	AIRI	FO	Industrials	United States	NYSE MKT	ROTH, TAGLICH	6.9	-	3.20	To be ann.
Total:								31.9			

Shelf Filings This Week (0)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range
No Shelf Filings this week										

Withdrawn or Postponed Deals This Week (0)

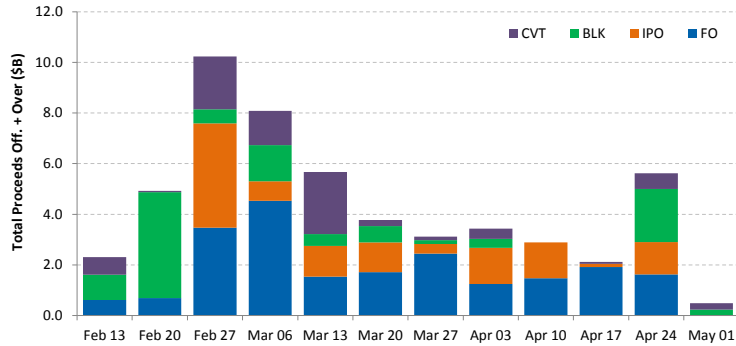
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

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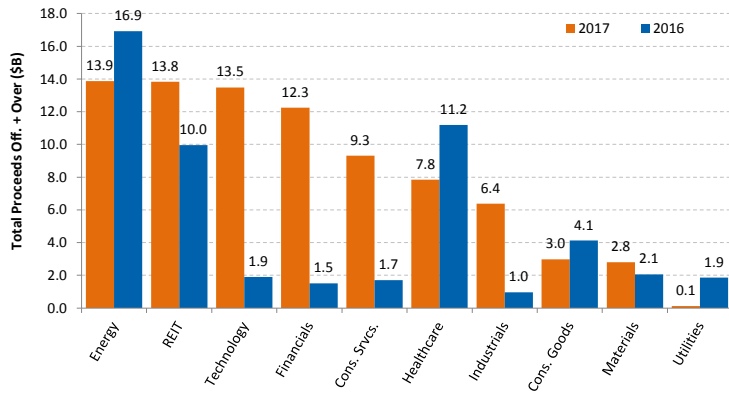
Market Summary

Week of May 1, 2017

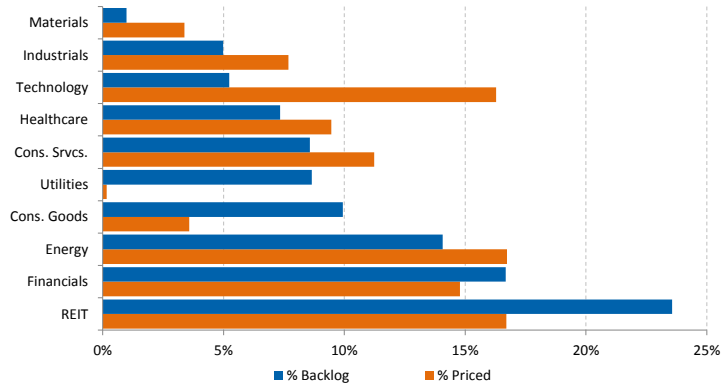
Trailing 12-Week US Proceeds by Deal Type



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	2,388.3	0.17	0.60	1.08	15.64	6.68
Dow Jones	20,913.5	-0.13	0.72	1.21	17.67	5.82
NASDAQ	6,091.6	0.73	1.80	3.04	27.56	13.16
Russell 2000	1,407.4	0.50	0.67	1.55	24.45	3.70
FTSE 100	7,203.9	0.00	-0.84	-1.62	15.41	0.86
DAX	12,438.0	0.00	-0.14	1.02	23.90	8.34
Nikkei 225	19,310.5	0.59	2.30	2.12	15.87	1.03
Hang Seng	24,615.1	0.00	1.97	2.09	16.84	11.88
Brazil Bovespa	65,403.2	0.00	1.58	0.65	21.32	8.59
Mexico IPC	49,261.3	0.00	-0.31	1.48	7.59	7.93

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	332.8	-0.12	0.46	1.23	12.56	6.60
Financials	392.8	0.51	-0.09	-0.46	25.23	1.61
Consumer Disc.	717.2	0.07	1.50	2.43	14.07	10.72
Consumer Staples	563.7	-0.51	-1.14	0.33	5.23	5.99
Energy	497.8	-0.22	-0.68	-3.15	-0.91	-10.22
Healthcare	873.6	0.15	1.62	1.60	8.34	9.62
Industrials	567.3	-0.33	-0.38	1.37	16.33	5.43
Information Tech.	936.2	0.85	2.16	3.31	34.35	15.87
Telecom	159.1	-0.79	-2.21	-5.13	-4.82	-9.93
Utilities	260.5	-0.65	-1.27	0.08	5.98	5.52

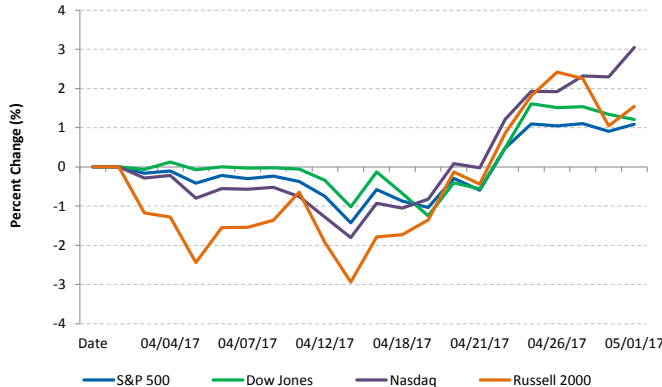
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,255.5	-1.01	-1.72	0.34	-2.71	9.01
Silver	16.8	-2.43	-5.69	-7.75	-5.32	5.33
Copper	2.66	2.03	4.23	0.30	16.51	6.19
Crude Oil	48.8	-0.99	-0.79	-3.48	6.36	-9.08
Natural Gas	3.2	-1.86	4.86	0.78	47.61	-12.73
Cotton	0.79	0.10	0.20	2.09	23.80	11.75
Corn	3.78	3.00	3.28	3.64	-3.64	7.24
Sugar	0.16	0.31	-0.86	-3.46	-0.86	-17.07
Wheat	4.56	5.49	8.77	6.92	-6.65	11.76

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.916	0.775	112.240	1.366	1.328
EUR	1.092	1.000	0.846	122.542	1.491	1.450
GBP	1.291	1.182	1.000	144.857	1.762	1.714
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.732	0.671	0.567	82.191	1.000	0.972
AUD	0.753	0.690	0.583	1.028	1.028	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, May 01, 2017			
Indicator	Period	Expectation	Result
Personal Income	Mar	0.3%	0.2%
Personal Spending	Mar	0.1%	0.0%
PCE Prices	Mar	NA	-0.2%
PCE Prices - Core	Mar	0.0%	-0.1%
Construction Spending	Mar	0.4%	0.2%
ISM Index	Mar	56.5	54.8

Tuesday, May 02, 2017			
Indicator	Period	Expectation	Result
Auto Sales	Apr	NA	
Truck Sales	Apr	NA	

Wednesday, May 03, 2017			
Indicator	Period	Expectation	Result
MBA Mortgage App. Index	4/29	NA	
ADP Employment Change	Apr	170K	
ISM Services	Apr	55.8	
Crude Inventories	4/29	NA	
FOMC Rate Decision	May	0.875	

Thursday, May 04, 2017			
Indicator	Period	Expectation	Result
Challenger Job Cuts	Apr	NA	
Trade Balance	Mar	-\$44.4B	
Initial Claims	4/29	246K	
Continuing Claims	4/22	NA	
Productivity-Prel	Q1	0.1%	
Unit Labor Costs	Q1	2.6%	
Factory Orders	Mar	0.4%	
Natural Gas Inventories	4/29	NA	

Friday, May 05, 2017			
Indicator	Period	Expectation	Result
Nonfarm Payrolls	Apr	180K	
Nonfarm Private Payrolls	Apr	175K	
Unemployment Change	Apr	4.6%	
Avg. Hourly Earnings	Apr	0.3%	
Average Workweek	Apr	34.4	
Consumer Credit	Mar	\$16.0B	

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.

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