



Weekly Commentary

-U.S. markets ended the week lower as investors digested the newly proposed U.S. tax overhaul plan. The DJIA lost 0.5%, the S&P fell 0.2% and the NASDAQ decreased 0.2% last week.

-In energy news, crude oil futures rose 2.0%, closing the week at \$56.74 per barrel as political turmoil heightened within and among the oil-rich nations of the Middle East. Natural gas rose 7.7% to close the week at \$3.21 per mmbtu as the Energy Information Administration reported an increase in inventories of 15 billion cubic feet to 3.790 trillion cubic feet for the week ended November 3. Analysts were expecting an increase of 12 billion cubic feet.

-In U.S. economic news, wholesale inventories grew 0.3% in September, below the downwardly-revised 0.8% gain seen in the prior month, and in-line with consensus estimates. Elsewhere, consumer credit came in at \$20.8 billion for September, swelling from the \$13.1 billion reported in August, and exceeding economists' expectations of \$18.3 billion. In labor news, initial claims were reported as 239,000 for the week ended November 4, higher than the 229,000 reported in the previous week, and surpassing consensus estimates of 231,000. Additionally, continuing claims were released as 1,901,000 for the week ended October 27, above the 1,884,000 stated in the prior week. Meanwhile, JOLTS-job openings were reported as 6.09 million, matching the upwardly-revised figure reported in the prior period. In housing news, the MBA mortgage index remained flat for the week ended November 4, climbing from the prior week's 2.6% loss. Finally, preliminary Michigan sentiment was released as 97.8 for November, descending from prior-month results of 100.7, and missing consensus estimates of 100.5 million.

-In corporate news, On Semiconductor, GoDaddy, TransCanada, Air Lease, and Booz Allen beat analysts' earnings estimates, while Mylan fell short. Snap, DowDuPont, INC Research, MGM Growth, Wendy's, Macy's, Kohl's, and Equifax reported mixed earnings. In M&A news, McKesson Corp announced that it would purchase RxCrossroads, a service provider to biotech and pharma companies, from CVS Health Corp for \$735.0 million. Elsewhere, in an unsolicited bid, Broadcom offered to purchase Qualcomm for \$130.0 billion.

U.S. Equity and Equity Related League Table

Deal Type	2017 YTD			2016 YTD		
	Proceeds (\$M)	Mkt. Share %	# of Deals	Proceeds (\$M)	Mkt. Share %	# of Deals
Initial Public Offerings	43,963.1	20.7	156	21,317.7	11.1	96
Follow-Ons	82,424.0	38.9	372	62,913.1	32.9	238
<i>Accelerated</i>	21,193.0	10.0	160	24,918.1	13.0	128
<i>Fully-Marketed</i>	61,231.0	28.9	212	37,995.0	19.9	110
Blocks	52,464.5	24.7	166	76,882.5	40.2	179
Equity Related	33,156.0	15.6	91	30,204.8	15.8	57
Total:	212,007.6		785	191,318.0		570

Rank	Manager	2017 YTD Proceeds (\$M)	2017 YTD Mkt. Share %	2017 YTD # of Deals	2016 YTD Proceeds (\$M)	2016 YTD Mkt. Share %	2016 YTD # of Deals
1	Goldman Sachs & Co.	24,573.6	11.6	165	25,252.9	13.1	122
2	Morgan Stanley	24,005.4	11.3	197	20,465.6	10.6	116
3	JP Morgan	23,954.9	11.3	222	28,492.1	14.8	174
4	Bank of America ML	21,016.3	9.9	183	17,213.8	8.9	122
5	Citi	17,663.5	8.3	162	13,161.8	6.8	94
6	Credit Suisse	14,856.1	7.0	131	14,804.0	7.7	113
7	Barclays	14,674.7	6.9	118	13,517.9	7.0	92
8	Wells Fargo Securities	9,689.2	4.6	112	8,451.5	4.4	102
9	Deutsche Bank	9,306.5	4.4	75	12,521.6	6.5	59
10	RBC Capital Markets	6,426.7	3.0	89	5,761.2	3.0	70
Sub Total:		166,166.9			159,642.2		

League table proceeds are apportioned

Note: Ipreo's Early Edition excludes closed-end funds and private placements as well as rights and 'best efforts' offerings. All deals have greater than or equal to \$20M in proceeds.

U.S. IPO Pricing Performance

Month	Totals		Pricing Range			% Change	
	Proceeds (\$M)	# of Deals	Above	Within	Below	Offer / 1 Day	Offer / 1 Mo.
Jun/17	3,661.5	15	93%	7%		5.2	4.6
Jul/17	964.9	8	13%	75%	13%	25.1	42.6
Aug/17	785.1	4	75%		25%	(0.4)	(2.6)
Sep/17	2,593.0	14	7%	79%	14%	20.8	14.4
Oct/17	6,572.4	17	47%	35%	18%	28.6	29.7
Nov/17	2,360.9	14	7%	71%	21%	(2.6)	-
YTD 17	35,152.3	127	17%	63%	20%	11.8	16.8

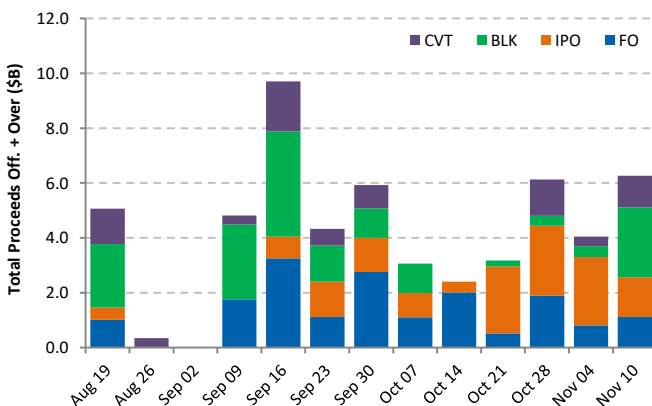
Pricing range % based on number of deals and revised file price/range

U.S. Follow-On Pricing Performance

Month	Totals		Marketing Period		% Change		
	Proceeds (\$M)	# of Deals	Accelerated	Fully-Mktd	Last / Offer	File / Offer	Offer / 1 Mo.
Jun/17	6,224.1	34	50%	50%	(4.4)	(6.4)	2.1
Jul/17	7,528.3	25	32%	68%	(5.7)	(10.0)	(1.9)
Aug/17	5,382.7	25	36%	64%	(5.3)	(8.9)	14.2
Sep/17	8,745.1	35	34%	66%	(5.3)	(7.4)	5.5
Oct/17	6,079.4	37	30%	70%	(6.6)	(8.1)	2.4
Nov/17	1,328.1	11	36%	64%	(8.3)	(13.7)	-
YTD 17	82,066.2	362	43%	57%	(5.8)	(7.8)	5.3

Accelerated refers to deals marketed in one or less trading days | Excludes equity units

Trailing U.S. New Issuance by Deal Type

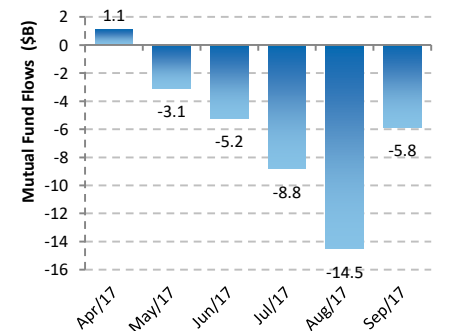


Source: Ipreo Capital Markets Analytics

TTM Equity New Issuance and Fund Flows

Month	Equity New Issuance	Mutual Fund Flows
Oct/16	10.0	(5.9)
Nov/16	7.4	20.8
Dec/16	7.4	27.4
Jan/17	14.1	9.7
Feb/17	5.7	20.1
Mar/17	17.5	12.5
Apr/17	9.4	1.1
May/17	15.8	(3.1)
Jun/17	9.9	(5.2)
Jul/17	9.0	(8.8)
Aug/17	6.1	(14.5)
Sep/17	11.0	(5.8)

Excludes equity-related issues
Funds flow source: Morningstar





New Issuance Recap:

As temperatures in the Northeast took a nose dive bringing a taste of winter, the new issuance market brought the heat witnessing 32 deals price (9 IPOs, 9 FOs, 10 BLKs, 4 CVTs) for aggregate proceeds of \$6.3B. The nine IPOs last week raised a combined \$1.5B with the largest deal of the week hailing from the Technology sector, as Sogou, Inc. raised \$585.0M, becoming the eleventh company to debut out of China year-to-date. Meanwhile, the Financials sector welcomed four new issuers to the market, led by PP DAI Group Inc.'s \$221.0M offering, which was followed by Metropolitan Bank Holding Corp. (\$108.5M), CBTX, Inc. (\$62.4M), and Meridian Bank N.A. (\$40.0M). Elsewhere, 10 block deals priced for a combined \$2.5B in proceeds as blank check company, Centennial Resources Development, Inc. brought in \$505.0M. Following behind Centennial Resources' offering was Allegheny Technologies Inc. and American Axle & Manufacturing Holdings, Inc., which generated \$408.0M and \$263.3M in proceeds, respectively. Separately, nine follow-on offerings hit the market as SRCI Energy Inc. raised \$280.0M in total proceeds. In terms of convertible offerings, Sarepta Therapeutics, Inc. from the Healthcare sector raked in \$570.0M in proceeds as the second largest offering of the week. Finally, Workspace Property Trust postponed its \$526.6M initial public offering, after citing market conditions as the reason. Looking ahead to this week, the market is forecasting another active week, with nine IPOs expected to price for \$1.7B in combined proceeds. The largest expected offering of the week is from Molino Cañuelas S.A.C.I.F.I.A. of the Consumer Goods sector as it seeks to bring in \$453.4M in its debut. Furthermore, Legacy Acquisition Corp. (\$300.0M), Jianpu Technology Inc. (\$213.8M), and SailPoint Technologies Holdings, Inc. (\$200.0M) are all looking to make their market debuts this upcoming week.

- 32 U.S. deals priced last week with total proceeds of \$6,267.8 M. There were 9 IPOs (\$1,447.9 M), 9 Follow-Ons (\$1,117.9 M), 10 block trades (\$2,542.0 M), and 4 convertible deals (\$1,160.0 M).
- 6 mandated deals filed last week for a total of \$875.4 M.
- 15 shelf registrations filed last week for a total of \$5,242.5 M.
- 3 deals were withdrawn or postponed last week for \$675.5 M.
- 10 deals are expected to price this week (\$2,075.3 M).

U.S. IPOs

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Initial File Range	Price Performance % Change			Bookrunner(s)	Industry
							Initial File / Offer	Offer / 1 Day	Offer / Current		
11/6/17	Meridian Bank N.A.	MRBK	40.0	2,352,941	17.00	17.00 - 19.00	-5.56	7.35	7.35	SANDLER	Financials
11/7/17	Metropolitan Bank Holding Corp.	MCB	108.5	3,100,000	35.00	31.00 - 34.00	7.69	6.31	5.69	JPM, STFL	Financials
11/7/17	Four Seasons Education (Cayman) Inc.	FEDU	101.0	10,100,000	10.00	9.00 - 11.00	0.00	-5.00	0.00	MS, CITI, CHINAREN	Consumer Services
11/7/17	InflaRx N.V.	IFRX	100.0	6,667,000	15.00	14.00 - 16.00	0.00	-0.07	0.00	JPM, LEERINK, BMO	Healthcare
11/7/17	CBTX, Inc.	CBTX	62.4	2,400,000	26.00	24.00 - 26.00	4.00	10.42	12.00	STEPHENS, STFL	Financials
11/8/17	Sogou Inc.	SOGO	585.0	45,000,000	13.00	11.00 - 13.00	8.33	3.85	6.54	JPM, CS, GS, CICC	Technology
11/8/17	Apellis Pharmaceuticals, Inc.	APLS	150.0	10,714,000	14.00	13.00 - 15.00	0.00	0.21	0.00	CITI, JPM, EVERCORE	Healthcare
11/9/17	PPDAI Group Inc.	PPDF	221.0	17,000,000	13.00	16.00 - 19.00	-25.71	0.62	0.62	CS, CITI, STFL	Financials
11/9/17	Bandwidth Inc.	BAND	80.0	4,000,000	20.00	20.00 - 22.00	-4.76	5.95	5.95	MS, KEYBANC, RBAIRD	Technology
Total (\$M):			1,447.9			Mean:	(1.8)	3.3	4.2		
# of Deals:			9			Median:	0.0	3.8	5.7		

U.S. Marketed Follow-Ons

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Accelerated Deal	Price Performance % Change			Bookrunner(s)	Industry
							Initial File / Offer	Last Sale / Offer	Offer / Current		
11/6/17	ProPetro Holding Corp.	PUMP	186.0	12,000,000	15.50		-0.96	-4.44	9.68	GS	Energy
11/7/17	Voyager Therapeutics, Inc.	VYGR	54.0	4,500,000	12.00		-27.45	-10.31	13.33	MS, COWEN	Healthcare
11/8/17	Cadence Bancorporation	CADE	209.0	9,500,000	22.00		-13.59	-4.35	0.23	GS, JPM	Financials
11/8/17	RedHill Biopharma Ltd.	RDHL	22.5	4,090,909	5.50	●	-26.67	-26.67	-2.73	CFCO, NOMURA	Healthcare
11/9/17	SRCI Energy Inc.	SRCI	280.0	35,000,000	8.00	●	-11.80	-11.80	7.50	CS, JPM, SUNTCAP, CITI	Energy
11/9/17	Atento S.A.	ATTO	110.7	12,295,082	9.00		-26.23	-10.00	1.67	MS, CS, ITAU	Industrials
11/9/17	Solaris Oilfield Infrastructure, Inc.	SOI	110.3	7,000,000	15.75		-11.86	-4.55	2.10	CS, GS, EVERCORE, WFC, SIMMONS, TUDPIC	Energy
11/9/17	ERYTECH Pharma S.A	ERYP	109.0	4,686,106	23.26		-1.02	0.00	6.41	JEFFER, COWEN, ODDOBHFFR	Healthcare
11/9/17	ADMA Biologics, Inc.	ADMA	36.5	16,976,744	2.15		-31.31	-0.46	7.91	RAYMND	Healthcare
Total (\$M):			1,117.9				Mean:	(16.8)	(8.1)	5.1	
# of Deals:			9				Median:	(13.6)	(4.5)	6.4	

U.S. Block Deals

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Deal Size in # of Trading Days	Price Performance % Change			Bookrunner(s)	Industry
							Initial File / Offer	Last Sale / Offer	Offer / Current		
11/6/17	Chatham Lodging Trust	CLDT	109.5	5,000,000	21.90	13	-3.05	-3.05	4.29	BRCLY	REIT
11/6/17	KNOT Offshore Partners LP	KNOP	65.7	3,000,000	21.90	43	-5.81	-5.81	-4.57	BAML	Energy
11/7/17	Centennial Resource Development, Inc.	CDEV	505.0	25,000,000	20.20	17	-3.90	-3.90	0.00	GS	Blank Check
11/7/17	Allegheny Technologies Inc.	ATI	408.0	17,000,000	24.00	8	-5.77	-5.77	-8.25	GS	Basic Materials
11/7/17	American Axle & Manufacturing Holdings, Inc.	AXL	263.3	15,000,000	17.55	8	-2.01	-2.01	-0.57	DB	Consumer Goods
11/7/17	OneMain Holdings, Inc.	OMF	260.0	10,000,000	26.00	19	-6.51	-6.51	-3.92	MS	Financials
11/7/17	Orion Engineered Carbons S.A.	OEC	232.5	10,000,000	23.25	28	-4.12	-4.12	0.43	MS	Basic Materials
11/8/17	Bright Horizons Family Solutions Inc.	BFAM	350.0	4,000,000	87.50	14	-2.73	-2.73	-0.96	GS, BRCLY	Consumer Services
11/8/17	Taylor Morrison Home Corp.	TMHC	231.0	10,000,000	23.10	8	-2.04	-2.04	-0.52	CITI, MS	Consumer Services
11/8/17	James River Group Holdings, Ltd.	JRVR	117.0	3,000,000	39.00	18	-6.50	-6.50	0.00	MS	Financials
Total (\$M):			2,542.0				Mean:	(4.2)	(4.2)	(1.4)	
# of Deals:			10				Median:	(4.0)	(4.0)	(0.5)	



Priced Deals

Week Ending November 10, 2017

U.S. Equity Related

Convertible Debt

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Coupon	Premium	Maturity	Bookrunner(s)	Industry
11/6/17	Apollo Commercial Real Estate Finance, Inc.	ARI	115.0	4.75	8.85	08/23/2022	MS, BAML, CITI, JPM	REIT
11/7/17	Insulet Corp.	PODD	350.0	1.38	29.99	11/01/2024	BAML, WFC	Healthcare
11/7/17	Arbor Realty Trust, Inc.	ABR	125.0	5.38	10.00	11/15/2020	JPM, JMPSEC, BAML	REIT
11/8/17	Sarepta Therapeutics, Inc.	SRPT	570.0	1.50	40.00	11/15/2024	JPM, GS, CS	Healthcare
			Total (\$M):	1,160.0				
			# of Deals:	4				



Deal Pipeline

Week Ending November 10, 2017

Expected Deals

IPOs

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
11/16/2017	9/8/17	Molino Cañuelas S.A.C.I.F.I.A.	MOLC	453.4	14.00 - 17.00	29,250,000	JPM, UBS, HSBC, ITAU	Consumer Goods
11/14/2017	10/18/17	SendGrid, Inc.	SEND	111.7	13.50 - 15.50	7,700,000	MS, JPM	Technology
11/16/2017	10/19/17	Stitch Fix, Inc.	SFIX	190.0	18.00 - 20.00	10,000,000	GS, JPM, BRCLY, RBC	Consumer Services
11/16/2017	10/20/17	SailPoint Technologies Holdings, Inc.	SAIL	200.0	9.00 - 11.00	20,000,000	MS, CITI, JEFFER, RBC	Technology
11/15/2017	10/20/17	Arsanis, Inc.	ASNS	50.0	15.00 - 17.00	3,125,000	CITI, COWEN, PIPER	Healthcare
11/15/2017	10/20/17	Jianpu Technology Inc.	JT	213.8	8.50 - 10.50	22,500,000	GS, MS, JPM, CHINAREN	Technology
11/16/2017	10/23/17	Bluegreen Vacations Corporation	BXG	110.5	16.00 - 18.00	6,498,648	STFL, CS, BAML, SUNTCAP	Consumer Services
11/16/2017	10/23/17	scPharmaceuticals Inc.	SCPH	96.0	14.00 - 16.00	6,400,000	JEFFER, LEERINK, BMO	Healthcare
11/16/2017	10/25/17	Legacy Acquisition Corp.	LGCU	300.0	10.00 - 10.00	30,000,000	WFC, CFCO, STFL	Blank Check
				Total (\$M):	1,725.3			
				# of Deals:	9			

Follow-Ons

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
11/15/2017	9/7/17	MPM Holdings Inc.	MPMH	350.0	24.00	14,583,333	JPM, GS, CS, DB, UBS, WFC, BMO	Basic Materials
				Total (\$M):	350.0			
				# of Deals:	1			

Equity Related

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
No Converts Expected to Price This Week or Next								

Recent Filings

Filing Date	Expected Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
11/8/17	To be ann.	TransMontaigne Partners L.P.	TLP	FO	105.5	42.20	2,500,000	BAML	Energy
11/6/17	To be ann.	Park Hotels & Resorts Inc.	PK	FO	492.4	29.26	16,830,000	To be ann.	REIT
11/8/17	To be ann.	AquaBounty Technologies, Inc.	AQB	FO	20.0	5.02	N/A	HCWAIN	Consumer Goods
11/9/17	To be ann.	Luther Burbank Corporation	LBC	IPO	150.0	N/A	N/A	STFL, SANDLER	Financials
11/9/17	To be ann.	Quanterix Corp	QTRX	IPO	57.5	N/A	N/A	JPM, LEERINK	Healthcare
11/9/17	To be ann.	Entera Bio Ltd.	ENTX	IPO	50.0	N/A	N/A	OPPEN	Healthcare
					Total (\$M):	875.4			
					# of Deals:	6			

Shelf Filings

Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Filing as % of Market Value	Exchange	Shelf Filing Type	Industry	
11/6/17	CTI BioPharma Corp.	CTIC	200.0	158.3%	NASDAQ	Universal	Healthcare	
11/6/17	Telaria, Inc.	TLRA	135.0	61.0%	NYSE	Common Stock	Consumer Services	
11/6/17	Telaria, Inc.	TLRA	100.0	45.2%	NYSE	Universal	Consumer Services	
11/6/17	Panhandle Oil and Gas Inc.	PHX	75.0	19.9%	NYSE	Universal	Energy	
11/7/17	Enterprise Products Partners L.P.	EPD	2,538.5	4.7%	NYSE	Common Stock	Energy	
11/7/17	FB Financial Corp.	FBK	746.9	62.7%	NYSE	Common Stock	Financials	
11/7/17	GAMCO Investors, Inc.	GBL	125.4	43.8%	NYSE	Common Stock	Financials	
11/7/17	Cumberland Pharmaceuticals Inc.	CPIX	100.0	83.6%	NASDAQ	Universal	Healthcare	
11/7/17	First Business Financial Services, Inc.	FBIZ	75.0	39.5%	NASDAQ	Universal	Financials	
11/8/17	Chimerix, Inc.	CMRX	250.0	111.6%	NASDAQ	Universal	Healthcare	
11/8/17	Viveve Medical, Inc.	VIVE	50.0	48.2%	NASDAQ	Universal	Healthcare	
11/9/17	Sorrento Therapeutics, Inc.	SRNE	350.0	169.7%	NASDAQ	Universal	Healthcare	
11/9/17	Kura Oncology, Inc.	KURA	200.0	43.8%	NASDAQ	Universal	Healthcare	
11/9/17	Acushnet Holdings Corp.	GOLF	171.8	12.3%	NYSE	Common Stock	Consumer Goods	
				Total (\$M):	5,242.5			
				# of Deals:	15			

Withdrawn / Postponed

Withdrawn / Postponed Date	Filing Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Reason	Status	Bookrunner(s)	Industry
11/8/17	10/24/16	Energy Hunter Resources, Inc.	EHR	IPO	43.5	Market Conditions	Postponed	STFL, BRILEY, FBR	Energy
11/9/17	11/8/17	TransMontaigne Partners L.P.	TLP	FO	105.5	Market Conditions	Withdrawn	BAML	Energy
11/10/17	10/13/17	Workspace Property Trust	WSPT	IPO	526.5	Market Conditions	Postponed	GS, JPM, BAML	REIT
					Total (\$M):	675.5			
					# of Deals:	3			


Market Performance

Global Indices	Close	1 Week Change	1 Month Change	2017 YTD	2016	52 Week	
						High	52 Week Low
Dow Jones	23,422.2	-0.5%	2.4%	18.5%	13.4%	23,602.1	18,603.1
S&P 500	2,582.3	-0.2%	1.1%	15.3%	9.5%	2,597.0	2,151.2
NASDAQ	6,750.9	-0.2%	2.2%	25.4%	7.5%	6,795.5	5,145.3
FTSE 100	7,433.0	-1.7%	-1.3%	4.1%	-4.1%	10,053.6	8,298.0
CAC 40	5,380.7	-2.5%	0.3%	10.7%	1.8%	6,444.7	4,748.9
DAX	13,127.5	-2.6%	1.2%	14.3%	3.8%	15,713.5	11,089.7
Nikkei 225	22,681.4	0.6%	8.6%	18.7%	3.6%	205.7	155.6
Hang Seng	29,120.9	1.8%	2.6%	32.4%	0.4%	3,742.9	2,769.6
ASX/S&P 200	6,029.4	1.2%	4.5%	6.4%	6.5%	4,658.7	3,924.4
Brazil - Bovespa	72,165.6	-2.4%	-5.9%	19.8%	68.9%	24,948.5	16,774.2
Mexico - Bolsa	48,028.3	-1.0%	-4.2%	5.2%	-11.0%	2,938.7	2,075.1
Toronto: TSX	16,039.3	0.1%	1.5%	4.9%	21.7%	12,709.8	10,687.6
VIX	11.3	23.5%	14.6%	-19.6%	-22.9%	17.3	8.8

Sectors	Close	1 Week Change	1 Month Change	2017 YTD	2016	52 Week	
						High	52 Week Low
S&P 500 Consumer Discretionary	734.9	0.7%	1.0%	13.4%	4.3%	735.2	629.2
S&P 500 Consumer Staples	558.6	2.1%	-0.1%	5.0%	2.6%	588.3	513.3
S&P 500 Energy	513.7	1.1%	1.4%	-7.4%	23.7%	569.9	454.5
S&P 500 Financials	432.3	-2.7%	-1.0%	11.8%	20.1%	446.0	358.0
S&P 500 Health Care	938.6	-0.5%	-2.0%	17.8%	-4.4%	970.4	782.7
S&P 500 Industrials	601.0	-1.1%	-1.6%	11.7%	16.1%	620.0	525.2
S&P 500 Information Technology	1,107.7	0.0%	6.4%	37.1%	12.0%	1,118.2	775.2
S&P 500 Materials	364.0	-1.2%	0.2%	16.6%	14.1%	372.5	301.6
DJ U.S. Diversified REITs	1,174.8	1.9%	0.6%	2.4%	4.2%	1,194.4	1,058.6
S&P 500 Retail	1,596.0	-0.4%	2.7%	18.8%	4.6%	1,605.4	1,312.4
Semiconductors (SOX)	1,303.1	0.2%	7.2%	43.8%	36.6%	1,321.9	798.2
S&P 500 Telecom Services	144.0	-1.3%	-9.9%	-18.5%	17.8%	180.0	142.4
S&P 500 Utilities	281.2	0.4%	2.2%	13.9%	12.2%	282.4	232.7

Bond Yields	Close	1 Week Change	1 Month Change	2017 YTD	2016
U.S. Treasury - 10 Year	2.38	+ 4 bps	+ 3 bps	- 7 bps	+ 18 bps
U.S. Treasury - 30 Year	2.86	+ 4 bps	- 1.5 bps	- 21 bps	+ 5 bps

Currency	Close	1 Week Change	1 Month Change	2017 YTD	2016
USD in JPY	113.290	-0.8%	0.9%	-2.9%	-3.0%
GBP in USD	1.322	1.2%	0.2%	7.0%	-16.2%
CAD in USD	1.267	-0.8%	1.3%	-5.5%	-3.5%

Commodities	Close	1 Week Change	2017 YTD	2016
Natural Gas	3.21	7.7%	-12.8%	57.6%
Gold	1272.40	0.3%	10.5%	8.6%

Economic Indicators

Monday 11/13/17			Tuesday 11/14/17			Wednesday 11/15/17			Thursday 11/16/17			Friday 11/17/17		
Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation
Treasury Budget	Oct	NA	NFIB Small Business	Oct	NA	MBA Mortgage Applications	11/11	NA	Initial Claims	11/11	234K	Building Permits	Oct	1243K
			Core PPI	Oct	0.2%	Core CPI	Oct	0.2%	Continuing Claims	11/4	NA	Housing Starts	Oct	1198K
			PPI	Oct	0.1%	CPI	Oct	0.1%	Philadelphia Fed	Nov	24.6			
						Empire Manufacturing	Nov	26.0	Import Prices ex-oil	Oct	NA			
						Retail Sales	Oct	0.1%	Export Prices ex-ag.	Oct	NA			
						Retail Sales ex-auto	Oct	0.2%	Capacity Utilization	Oct	76.3%			
						Business Inventories	Sep	0.0%	Industrial Production	Oct	0.5%			
						Crude Inventories	11/11	NA	Natural Gas Inventories	11/11	NA			
						Net Long-Term TIC Flows	Nov	NA						

Source: Briefing.com

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