

U.S. Equity Capital Markets

Daily Market Update



Tuesday, January 23, 2018

Data as of 8:00 AM

Ipreo Daily Market Update



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 (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. (%)

No Blocks have priced this week

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.

No Converts have priced this week

Ipreo Daily Market Update

WEEK OF JANUARY 22, 2018

Expected Deals This Week and Next (21)

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 01/29/18	One Stop Systems, Inc.	OSS	IPO	Technology	United States	NASDAQ	ROTH	20.1	2.9	6 - 8	12/18/17	1/16/18
01/23/18	PagSeguro Digital Ltd.	PAGS	IPO	Technology	Brazil	NYSE	GS, MS, BAML, BANCOCBRA, CS, DB, JPM, ITAU	1,750.0	92.1	17.50 - 20.50	12/26/17	1/9/18
01/23/18	Ultragenyx Pharmaceutical Inc.	RARE	FO	Healthcare	United States	NASDAQ	JPM, BAML, GS, COWEN	175.0	-	53.39	1/22/18	-
01/23/18	Adamas Pharmaceuticals Inc.	ADMS	FO	Healthcare	United States	NASDAQ	BAML, LEERINK, EVERCORE	85.0	-	40.79	1/22/18	-
01/23/18	Entera Bio Ltd.	ENTX	IPO	Healthcare	Israel	NASDAQ	OPPEN	55.0	5.0	10 - 12	11/9/17	1/5/18
01/23/18	Stemline Therapeutics, Inc.	STML	FO	Healthcare	United States	NASDAQ	JPM, COWEN	52.7	3.7	14.25	1/22/18	-
01/23/18	Eyeovia, Inc.	EYEN	IPO	Healthcare	United States	NASDAQ	LADENBURG, ROTH	30.0	2.7	10 - 12	12/19/17	1/8/18
01/24/18	Gates Industrial Corporation plc	GTEG	IPO	Industrials	United States	NYSE	CITI, MS, UBS, BRCLY, CS, GS, RBC	750.8	38.5	18 - 21	12/27/17	1/12/18
01/24/18	Menlo Therapeutics, Inc.	MNLO	IPO	Healthcare	United States	NASDAQ	JEFFER, PIPER, GUGGEN	107.3 ↑	6.5 ↑	16 - 17 ↑	12/28/17	1/23/18
01/24/18	Solid Biosciences Inc.	SLDB	IPO	Healthcare	United States	NASDAQ	JPM, GS, LEERINK	100.1	5.9	16 - 18	12/29/17	1/16/18
01/24/18	Athenex, Inc.	ATNX	FO	Healthcare	United States	NASDAQ	DB, RBC	74.5	4.3	17.33	1/22/18	-
01/24/18	ProLung Inc.	LUNG	IPO	Healthcare	United States	NASDAQ	MAXIM, AEGIS	7.0	0.9	7 - 8	8/4/17	11/28/17
01/25/18	PlayAGS, Inc.	AGS	IPO	Consumer Services	United States	NYSE	CS, DB, JEFFER, MACQUARIE, BAML, CITI, STFL, SUNTCAP, NOMURA	174.3	10.3	16 - 18	12/19/17	1/16/18
01/25/18	ARMO BioSciences, Inc.	ARMO	IPO	Healthcare	United States	NASDAQ	JEFFER, LEERINK, BMO	100.0	6.7	14 - 16	12/29/17	1/16/18
01/25/18	resTORbio, Inc.	TORC	IPO	Healthcare	United States	NASDAQ	BAML, LEERINK, EVERCORE, WEDBUSH	85.0	5.7	14 - 16	12/29/17	1/16/18
01/25/18	Adial Pharmaceuticals, Inc.	ADIL	IPO	Healthcare	United States	NASDAQ	GUNNAR	14.0	1.4	9 - 11	9/6/17	11/22/17
01/31/18	VICI Properties Inc.	VICI	IPO	REIT	United States	NYSE	MS, GS, BAML, BRCLY, CITI, DB	1,000.0	50.0	19 - 21	12/11/17	1/22/18
01/31/18	Hudson Ltd.	HUD	IPO	Consumer Services	United Kingdom	NYSE	CS, MS, UBS, BAML, GS	788.4	39.4	19 - 21	11/14/17	1/19/18
01/31/18	Corporación América Airports S.A.	CAAP	IPO	Industrials	Luxembourg	NYSE	OPPEN, BAML, CITI, GS	600.0	28.6	19 - 23	12/5/17	1/16/18
02/01/18	Central Puerto SA	CEPU	FO	Utilities	Argentina	NYSE	JPM, BAML, MS	100.0	-	17.50 - 21.50	1/3/18	1/18/18
02/01/18	Blink Charging Co.	BLNK	FO	Consumer Services	United States	NASDAQ	GUNNAR	20.0	4.6	-	11/4/16	1/9/18
Total:								6,089.1				

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

Amended Filings This Week (3)

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
1/22/18	eMagin Corp.	EMAN	FO	Technology	United States		CRAIGHAL	10.0	6.5 ↑	-	12/29/17	To be ann.
1/23/18	FTS International, Inc.	FTSI	IPO	Energy	United States	NYSE		250.0	15.2	15 - 18	2/10/17	To be ann.
1/23/18	Sol-Gel Technologies, Ltd.	SLGL	IPO	Healthcare	Israel	NASDAQ	JEFFER, BMO, JMPSEC, RAYMND	60.0	5.0	11 - 13	8/29/17	To be ann.
Total:								320.0				

Initial Filings This Week (1)

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
1/22/18	Insmed Inc.	INSM	CVT	Healthcare	United States	NASDAQ	GS, MS, LEERINK	300.0	0.3	-	To be ann.
Total:								300.0			

Shelf Filings This Week (3)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range
1/22/18	The New Home Company, Inc.	NWHM	FO	Consumer Services	United States	NYSE	Universal	450.0	-	-
1/22/18	Catalyst Biosciences, Inc.	CBIO	FO	Healthcare	United States	NASDAQ	Universal	150.0	-	-
1/22/18	The New Home Company, Inc.	NWHM	FO	Consumer Services	United States	NYSE	Common Stock	82.6	6.4	12.89
Total:								682.6		

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (0)

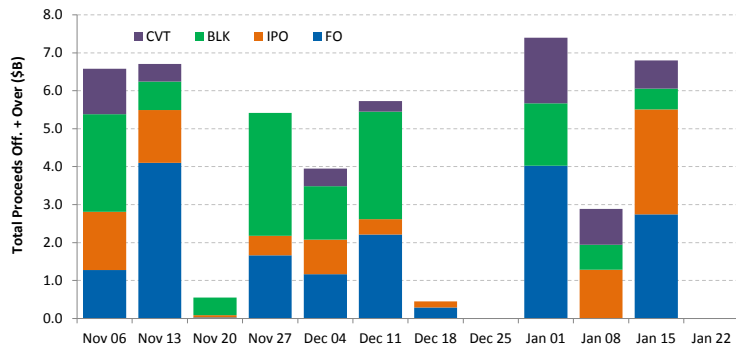
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

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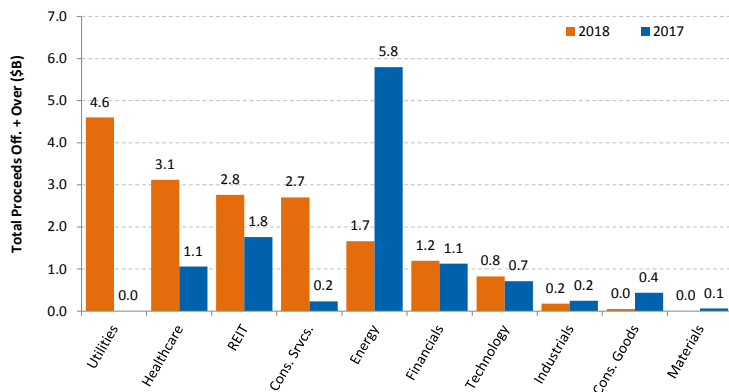
Market Summary

Week of January 22, 2018

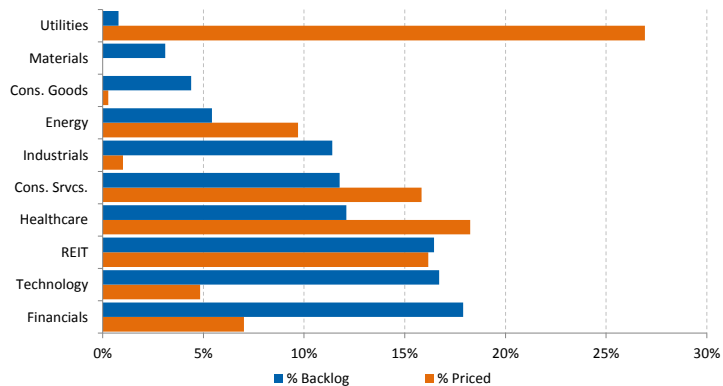
Trailing 12-Week US Proceeds by Deal Type



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	2,833.0	0.81	1.68	5.58	24.73	5.96
Dow Jones	26,214.6	0.55	1.59	5.90	32.22	6.05
NASDAQ	7,408.0	0.98	2.02	6.44	33.35	7.31
Russell 2000	1,605.2	0.47	0.83	4.03	18.74	4.54
FTSE 100	7,715.4	-0.20	-0.81	1.62	7.18	0.36
DAX	13,463.7	0.22	1.65	2.99	15.77	4.23
Nikkei 225	23,816.3	0.03	0.69	3.99	24.45	4.62
Hang Seng	32,393.4	0.43	3.12	9.52	41.54	8.27
Brazil Bovespa	81,675.4	0.56	2.93	8.63	26.59	6.90
Mexico IPC	49,974.5	0.56	1.71	3.28	7.86	1.26

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	395.8	-0.21	-0.36	4.58	23.30	4.45
Financials	494.6	0.83	1.88	6.02	28.74	6.61
Consumer Disc.	850.0	1.09	1.65	7.83	27.25	8.24
Consumer Staples	602.7	0.68	3.07	2.62	11.73	2.60
Energy	576.5	2.10	0.79	8.29	5.32	8.08
Healthcare	1,029.8	0.66	2.53	7.26	27.56	7.69
Industrials	670.7	-0.03	-0.91	5.34	22.61	5.16
Information Tech.	1,190.5	0.87	2.37	6.50	42.41	7.62
Telecom	165.0	2.35	2.81	-1.07	-5.20	-0.65
Utilities	254.2	0.11	-0.43	-4.66	2.91	-4.94

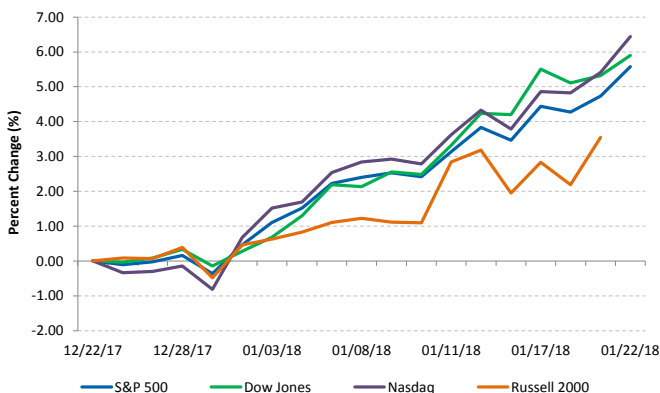
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,331.9	-0.09	-0.22	4.15	10.54	1.73
Silver	17.0	-0.28	-0.89	3.31	-0.25	-0.91
Copper	3.20	0.35	-0.62	-1.24	21.85	-3.09
Crude Oil	63.6	0.41	-1.14	8.72	19.45	5.21
Natural Gas	3.2	1.22	0.75	20.88	0.40	9.18
Cotton	0.83	-0.01	2.12	7.11	14.20	6.08
Corn	3.52	-0.14	1.66	0.00	-4.80	0.36
Sugar	0.13	-0.60	-7.12	-9.79	-34.74	-13.13
Wheat	4.26	0.71	1.25	0.24	-0.58	-0.29

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.817	0.717	110.675	1.248	1.255
EUR	1.224	1.000	0.878	135.496	1.527	1.536
GBP	1.395	1.139	1.000	154.364	1.740	1.750
JPY	0.009	0.007	0.006	1.000	0.011	0.011
CAD	0.802	0.655	0.575	88.707	1.000	1.006
AUD	0.797	0.651	0.571	0.994	0.994	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, January 22, 2018

Indicator	Period	Expectation	Result
No Releases Scheduled			

Tuesday, January 23, 2018

Indicator	Period	Expectation	Result
No Releases Scheduled			

Wednesday, January 24, 2018

Indicator	Period	Expectation	Result
MBA Mortgage Purch. Index	1/20	NA	
FHFA Housing Price Index	Nov	0.4%	
Existing Home Sales	Dec	5.70M	
Crude Inventories	1/20	NA	

Thursday, January 25, 2018

Indicator	Period	Expectation	Result
Initial Claims	1/20	240K	
Continuing Claims	1/13	NA	
New Home Sales	Dec	679K	
Adv. Int'l. Trade in Goods	Dec	-\$68.5B	
Adv. Wholesale Inventories	Dec	0.3%	
Leading Indicators	Dec	0.5%	
Natural Gas Inventories	1/20	NA	

Friday, January 26, 2018

Indicator	Period	Expectation	Result
Chain Deflator-Adv.	Q4	2.4%	
Durable Orders	Dec	0.9%	
Durable Goods -ex trans.	Dec	0.7%	

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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