

U.S. Equity Capital Markets

Daily Market Update



Thursday, March 29, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of March 26, 2018

Initial Public Offerings This Week (6)

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. (%)
3/28/18	iQIYI, Inc.	IQ	Consumer Services	China	NASDAQ	GS, CS, BAML	•	17 - 19	2,250.0	2,250.0	18.00	125.0	100.0	0.00	-	Within
3/27/18	Bilibili Inc.	BILI	Technology	China	NASDAQ	MS, BAML, JPM	•	10.50 - 12.50	483.0	483.0	11.50	42.0	100.0	0.00	-2.26	Within
3/27/18	OneSmart International Education Group Limited	ONE	Consumer Services	China	NYSE	MS, DB, UBS	•	11 - 13	195.6	179.3	11.00	16.3	100.0	-8.33	-1.82	Within
3/27/18	Homology Medicines, Inc.	FIXX	Healthcare	United States	NASDAQ	BAML, COWEN, EVERCORE	•	14 - 16	135.0 ↑	144.0	16.00	9.0	100.0	6.67	16.63	Within
3/26/18	GreenTree Hospitality Group Ltd.	GHG	Consumer Services	China	NYSE	MS, BAML, UBS	•	16 - 18	173.4 ↓	142.8	14.00	10.2	100.0	-17.65	-6.93	Below
3/28/18	Unum Therapeutics, Inc.	UNUM	Healthcare	United States	NASDAQ	MS, COWEN	•	12 - 14	75.0	69.2	12.00	5.8	100.0	-7.69	-	Within
Total:										3,268.3				Average:	-4.50	1.40

Follow-On Offerings This Week (11)

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. (%)
3/27/18	Dominion Energy, Inc.	D	Utilities	United States	NYSE	GS, CS, BRCLY, CITI, JPM			69.22	1,384.4	1,357.0	67.85	20.0	100.0	-1.98	-0.09	-1.98
3/27/18	General Mills, Inc.	GIS	Consumer Goods	United States	NYSE	GS, BAML, BRCLY, CITI, DB, MS			45.30	1,024.7	1,000.0	44.00	22.7	100.0	-2.89	0.80	-2.87
3/26/18	Bright Horizons Family Solutions, Inc.	BFAM	Consumer Services	United States	NYSE	MS			104.67	482.1	473.0	102.70	4.6	0.0	-1.88	-4.88	-1.88
3/27/18	At Home Group Inc.	HOME	Consumer Services	United States	NYSE	BAML, GS, JEFFER, BRCLY, GUGGEN, MS			31.34	188.0	180.0	30.00	6.0	0.0	-1.83	5.40	-4.28
3/28/18	Heron Therapeutics, Inc.	HRTX	Healthcare	United States	NASDAQ	JEFFER, COWEN, EVERCORE			27.50	-	156.0	26.00	6.0	100.0	-5.45	-	-5.45
3/28/18	PTC Therapeutics, Inc.	PTCT	Healthcare	United States	NASDAQ	CS, CITI, RBC			31.92	127.7	108.2	27.04	4.0	100.0	0.00	-	-15.29
3/27/18	MacroGenics, Inc.	MGNX	Healthcare	United States	NASDAQ	LEERINK, DB, EVERCORE			28.91	130.1	95.6	21.25	4.5	100.0	-9.96	10.64	-26.50
3/27/18	InVitae Corp	NVTA	Healthcare	United States	NYSE	JPM, COWEN			7.00	50.0	50.0	4.50	11.1	100.0	-16.82	4.44	-35.71
3/27/18	OP Bancorp	OPBK	Financials	United States	NASDAQ	STFL			9.50 - 11.50	21.0	22.0	11.00	2.0	100.0	0.00	11.27	4.76
3/26/18	Gladstone Land Corp.	LAND	REIT	United States	NASDAQ	JANNEY			12.70	-	13.4	12.15	1.1	100.0	-4.33	-0.58	-4.33
3/27/18	InspireMD, Inc.	NSPR	Healthcare	United States	NASDAQ	HCWAIN			2.40	-	5.0	1.75	2.9	100.0	-27.08	-22.86	-27.08
Total:										3,460.2				Average:	-6.57	0.46	

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 (2)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	
3/28/18	Chegg, Inc.	CHGG	Consumer Services	United States	NYSE	MS, BAML	0-0.5	27.5-32.5	300.0	1,000.00	0.25	32.50	05/15/2023
3/28/18	Landmark Infrastructure Partners LP	LMRKN	Real Estate	United States	NASDAQ	RAYMND, UBS	6.5-7	15-15	50.0	25.00	7.00	15.00	Perpetual
Total:									350.0				

Ipreo Daily Market Update

The Pipeline

Week of March 26, 2018

Expected Deals This Week and Next (5)

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 03/26/18	Terrapin 4 Acquisition Corp	TRTLU	IPO	Financials	United States	NASDAQ	NOMURA	200.0	20.0	10.00	2/23/18	3/19/18
w/k of 03/26/18	Northern Oil and Gas, Inc.	NOG	FO	Energy	United States		STFL	105.0	-	2.30	3/19/18	-
03/28/18	Overstock.com, Inc.	OSTK	FO	Consumer Services	United States	NASDAQ	GUGGEN	178.4	4.0	44.60	3/26/18	-
03/28/18	Zosano Pharma Corp.	ZSAN	FO	Healthcare	United States	NASDAQ	BTIG	121.4 ↑	10.0	12.14 ↑	12/22/17	3/28/18
03/28/18	IBEX Holdings Limited	IBEX	IPO	Technology	Bermuda	NASDAQ	RBAIRD, PIPER, WBLAIR, SUNTCAP	60.0	4.0	14 - 16	2/23/18	3/19/18
Total:								664.8				

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

Amended Filings This Week (0)

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

No Amended Filings this week

Initial Filings This Week (0)

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

No Initial Filings this week

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 (1)

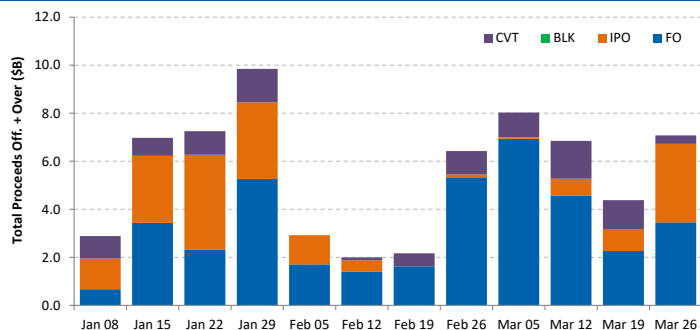
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
3/28/18	American Renal Associates Holdings, Inc.	ARA	FO	Healthcare	United States	NYSE	BAML, JPM, SUNTCAP, BRCLY, GS, WFC	106.6	5.0	Market Conditions
Total:								106.6		

Ipreo Daily Market Update

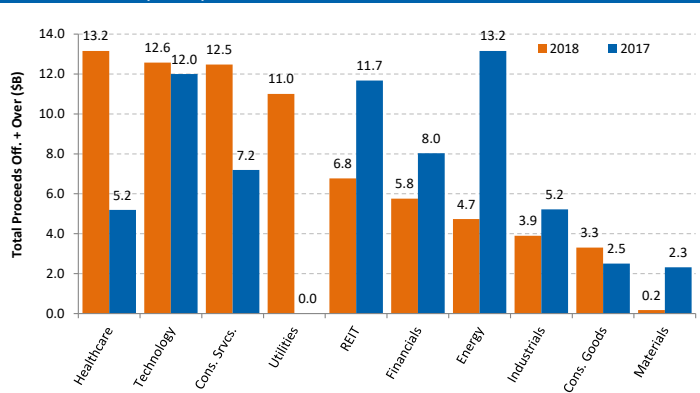
Market Summary

Week of March 26, 2018

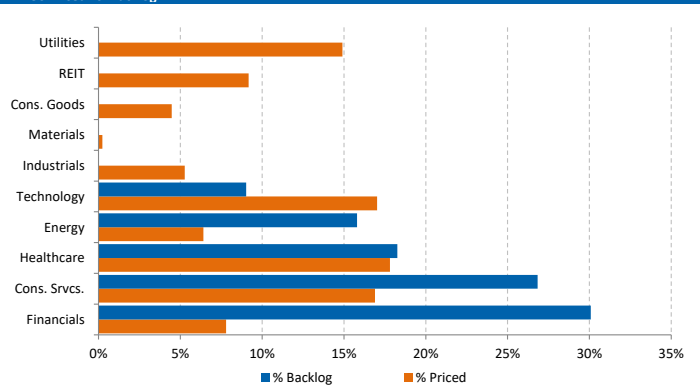
Trailing 12-Week US Proceeds by Deal Type



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	2,605.0	-0.29	-3.94	-4.01	10.45	-2.57
Dow Jones	23,848.4	-0.04	-3.38	-4.72	15.20	-3.52
NASDAQ	6,949.2	-0.85	-5.39	-4.45	18.28	0.66
Russell 2000	1,513.0	-0.04	-4.20	0.04	10.66	-1.46
FTSE 100	7,044.7	0.64	0.08	-2.59	-4.07	-8.36
DAX	11,940.7	-0.25	-2.99	-3.98	-1.72	-7.56
Nikkei 225	21,031.3	-1.34	-1.64	-4.70	9.52	-7.62
Hang Seng	30,022.5	-2.50	-4.43	-2.67	23.32	0.35
Brazil Bovespa	83,874.1	0.08	-1.30	-1.73	29.75	9.78
Mexico IPC	46,124.9	-1.43	-2.94	-2.77	-6.51	-6.54

S&P 500 Sector Indices

Sector	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	349.8	-1.33	-5.20	-6.21	6.29	-7.70
Financials	451.7	0.16	-5.30	-5.67	14.42	-2.63
Consumer Disc.	795.6	-1.24	-4.33	-3.84	14.60	1.31
Consumer Staples	538.2	1.38	0.73	-1.97	-4.54	-8.38
Energy	487.8	-1.99	-3.71	-0.59	-3.85	-8.55
Healthcare	935.5	0.49	-3.58	-3.74	8.51	-2.17
Industrials	615.7	-0.39	-4.13	-4.22	10.21	-3.47
Information Tech.	1,117.3	-0.87	-5.77	-5.99	23.61	1.01
Telecom	151.6	1.64	0.03	-1.12	-9.81	-8.69
Utilities	254.8	-0.09	1.45	2.87	-2.92	-4.70

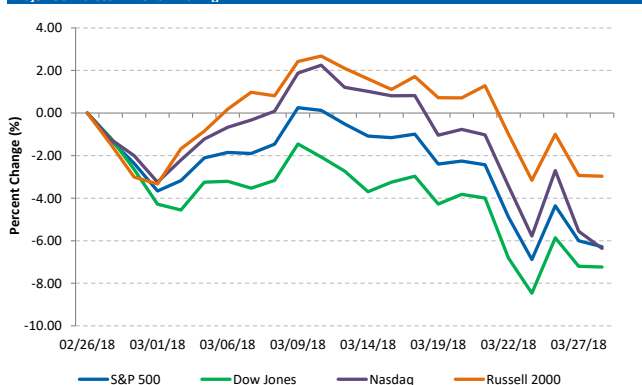
Commodities (NYMEX Front Month Contract)

Commodity	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,324.2	-1.33	0.20	0.48	5.46	1.14
Silver	16.3	-1.74	-1.01	-0.94	-10.95	-5.20
Copper	3.00	0.05	-1.85	-4.17	12.18	-9.04
Crude Oil	64.4	-1.33	-1.21	4.45	33.10	6.55
Natural Gas	2.7	-0.59	2.27	1.16	-15.08	-8.64
Cotton	0.81	-1.56	-2.24	-2.64	5.02	2.68
Corn	3.74	-0.13	-0.40	-2.23	4.40	6.49
Sugar	0.12	-2.63	-3.63	-8.74	-30.47	-19.46
Wheat	4.46	-0.78	-1.76	-10.00	4.95	4.33

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.812	0.711	106.635	1.291	1.304
EUR	1.231	1.000	0.875	131.295	1.590	1.606
GBP	1.406	1.142	1.000	149.971	1.816	1.835
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.775	0.629	0.551	82.592	1.000	1.010
AUD	0.767	0.623	0.545	0.990	0.990	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, March 26, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			

Tuesday, March 27, 2018			
Indicator	Period	Expectation	Result
S&P Case-Schiller Home Price Index	Jan	6.3%	6.4%
Consumer Confidence	Mar	129.5	127.7

Wednesday, March 28, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Apps. Index	03/24	NA	4.8%
Adv. Intl Trade in Goods	Feb	-\$74.2B	-\$75.4B
GDP Third Estimate	Q4	2.6%	2.9%
GDP Deflator-Third Estimate	Q4	2.3%	2.3%
Pending Home Sales	Feb	2.5%	3.1%
Crude Inventories	3/24	NA	1.64M

Thursday, March 29, 2018			
Indicator	Period	Expectation	Result
Personal Income	Feb	0.4%	
Personal Spending	Feb	0.2%	
PCE Prices	Feb	0.2%	
PCE Prices-Core	Feb	0.2%	
Initial Claims	03/24	230K	
Continuing Claims	03/17	NA	
Chicago PMI	Mar	62.0	
Michigan Sentiment-Final	Mar	102.0	

Friday, March 30, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			

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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