

# U.S. Equity Capital Markets

## Daily Market Update



Tuesday, April 24, 2018

Data as of 8:00 AM

# Ipreo Daily Market Update

## Priced Deals

Week of April 23, 2018

### 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 (1)

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. (%)	Last File/ Offer (%)
4/23/18	Valeritas Holdings, Inc.	VLRX	Healthcare	United States	NASDAQ	OPPEN			1.42 ↓	15.6 ↓	24.0	1.75	13.7	100.0		-31.37	-	23.33
<b>Total:</b>											<b>24.0</b>				<b>Average:</b>	<b>-31.37</b>	<b>-</b>	

### 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 (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	

No Converts have priced this week

# Ipreo Daily Market Update

## The Pipeline

Week of April 23, 2018

### Expected Deals This Week and Next (13)

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
04/25/18	Ceridian HCM Holding Inc.	CDAY	IPO	Technology	United States	NYSE	GS, JPM, CS, DB, BRCLY, CITI, JEFFER, CIBCINC, WFC	420.0	21.0	19 - 21	3/26/18	4/12/18
04/25/18	<b>Carvana Co.</b>	CVNA	FO	Consumer Services	United States	NYSE	DB, WFC, CITI	299.6	10.0	29.96	<b>4/23/18</b>	-
04/25/18	nLIGHT, Inc.	LASR	IPO	Technology	United States	NASDAQ	STFL, RAYMND	75.6	5.4	13 - 15	3/30/18	<b>4/23/18</b>
04/26/18	DocuSign, Inc.	DOCU	IPO	Technology	United States	NASDAQ	MS, JPM, CITI, BAML, DB	542.5	21.7	24 - 26	3/28/18	4/17/18
04/26/18	<b>Smartsheet Inc.</b>	SMAR	IPO	Technology	United States	NYSE	MS, JPM, JEFFER, RBC	151.2 ↑	11.6 ↑	12 - 14 ↑	3/26/18	<b>4/24/18</b>
04/26/18	Goosehead Insurance, Inc.	GSHD	IPO	Financials	United States	NASDAQ	JPM, BAML	128.0	8.5	14 - 16	4/2/18	4/17/18
04/26/18	Taiwan Liposome Company, Ltd. (TLC)	TLC	FO	Healthcare	Taiwan	NASDAQ	CFCO	35.0	-	-	2/16/18	4/16/18
05/01/18	<b>PermRock Royalty Trust</b>	PRT	IPO	Energy	United States	NYSE	WFC, GS, UBS, DB, JEFFER, STFL, OPPEN	125.0	6.3	19 - 21	4/6/18	<b>4/23/18</b>
05/02/18	ASLAN Pharmaceuticals Ltd	ASLN	FO	Healthcare	Singapore	NASDAQ	LEERINK, PIPER	86.3	7.5	-	3/26/18	4/16/18
05/02/18	<b>Unity Biotechnology, Inc.</b>	UBX	IPO	Healthcare	United States	NASDAQ	GS, MS, CITI	85.0	5.0	16 - 18	4/5/18	<b>4/23/18</b>
05/03/18	<b>Construction Partners, Inc.</b>	ROAD	IPO	Industrials	United States	NASDAQ	RBAIRD, RAYMND, STEPHENS	180.0	11.3	15 - 17	4/6/18	<b>4/23/18</b>
05/03/18	<b>Carbon Black, Inc.</b>	CBK	IPO	Technology	United States	NASDAQ	MS, JPM	128.0	8.0	15 - 17	4/9/18	<b>4/23/18</b>
05/03/18	<b>Inspire Medical Systems, Inc.</b>	INSP	IPO	Healthcare	United States	NYSE	BAML, GS	75.0	5.0	14 - 16	4/6/18	<b>4/23/18</b>
<i>* Bold text indicates a deal was initially filed or amended this week</i>								<b>Total:</b>	<b>2,331.1</b>			

### 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
4/24/18	Evoform Biosciences, Inc.	EVFM	FO	Healthcare	United States	NASDAQ	RBC, CFCO	40.0 ↓	-	7.27 ↑	4/6/18	To be ann.
<b>Total:</b>								<b>40.0</b>				

### 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	
4/23/18	Casa Systems, Inc	CASA	FO	Technology	United States	NASDAQ	MS, BRCLY, RAYMND, STFL	219.0	7.4	29.80	To be ann.	
<b>Total:</b>								<b>219.0</b>				

### 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	
4/23/18	W&T Offshore, Inc.	WTI	FO	Energy	United States	NYSE	Universal	500.0	-	-	
4/23/18	W&T Offshore, Inc.	WTI	FO	Energy	United States	NYSE	Common Stock	268.3	45.4	5.91	
4/23/18	NV5 Global, Inc.	NVEE	FO	Industrials	United States	NASDAQ	Universal	150.0	-	-	
<i>* Shelf filings over \$50M</i>								<b>Total:</b>	<b>918.3</b>		

### Withdrawn or Postponed Deals This Week (0)

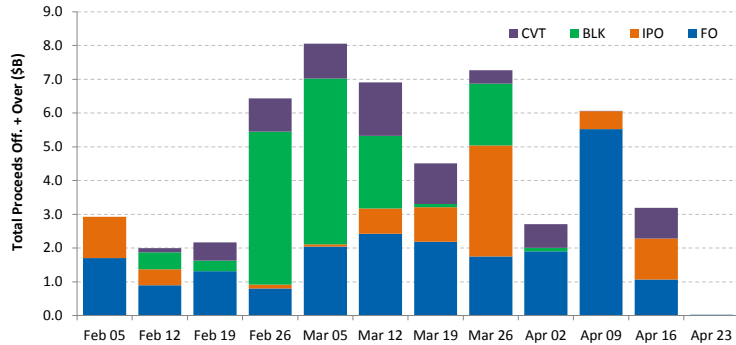
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
<i>No Withdrawn or Postponed deals this week</i>										

# Ipreo Daily Market Update

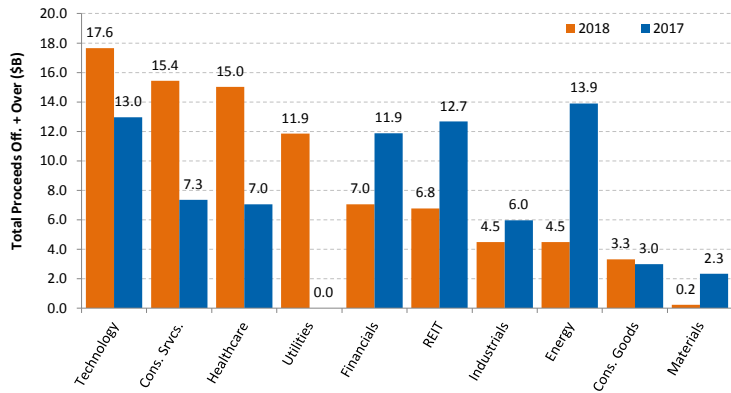
## Market Summary

Week of April 23, 2018

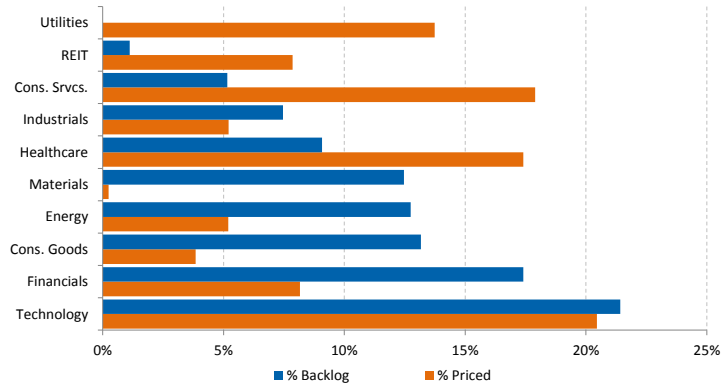
Trailing 12-Week US Proceeds by Deal Type



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	2,670.3	0.01	-0.28	3.17	13.69	-0.12
Dow Jones	24,448.7	-0.06	-0.51	3.89	18.98	-1.09
NASDAQ	7,128.6	-0.25	-0.39	1.94	20.61	3.26
Russell 2000	1,562.1	-0.13	-0.06	3.45	13.21	1.73
FTSE 100	7,398.9	0.42	2.79	6.89	4.00	-3.76
DAX	12,572.4	0.25	1.46	5.77	4.35	-2.67
Nikkei 225	22,088.0	-0.33	1.16	7.13	18.62	-2.97
Hang Seng	30,254.4	-0.54	-0.20	-0.18	25.84	1.12
Brazil Bovespa	85,602.5	0.06	3.31	1.45	34.26	12.04
Mexico IPC	48,442.2	0.02	0.02	4.14	-1.07	-1.85

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	368.2	-0.30	-0.14	4.88	12.46	-2.85
Financials	462.4	-0.11	1.01	3.75	20.20	-0.34
Consumer Disc.	821.3	0.22	1.18	2.91	16.94	4.58
Consumer Staples	517.1	-0.16	-5.52	-1.21	-8.43	-11.97
Energy	544.8	0.61	2.19	10.43	9.28	2.13
Healthcare	953.6	0.41	-0.10	3.35	11.98	-0.28
Industrials	635.0	-0.08	1.06	3.67	12.98	-0.44
Information Tech.	1,150.1	-0.40	-1.30	2.47	27.14	3.97
Telecom	151.7	1.08	-0.72	3.12	-6.80	-8.67
Utilities	255.3	0.10	-0.23	2.61	-2.77	-4.53

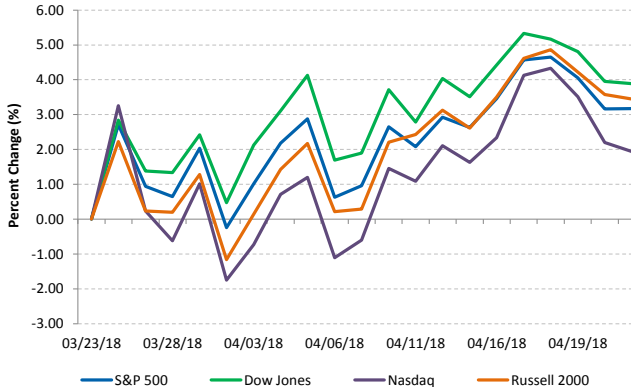
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,324.0	-1.07	-1.98	-1.92	2.71	1.12
Silver	16.6	-3.36	-0.54	0.03	-7.11	-3.25
Copper	3.11	-0.78	0.48	3.93	22.58	-5.76
Crude Oil	68.6	0.35	3.65	4.19	38.33	13.60
Natural Gas	2.7	0.04	-0.44	4.06	-11.64	-7.21
Cotton	0.84	-0.72	1.08	2.80	6.04	6.98
Corn	3.88	0.52	1.31	2.72	6.53	10.48
Sugar	0.11	-3.96	-6.33	-9.31	-30.95	-24.80
Wheat	4.75	-0.58	2.65	3.10	12.71	11.12

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.819	0.716	108.830	1.283	1.314
EUR	1.221	1.000	0.875	132.888	1.567	1.605
GBP	1.396	1.143	1.000	151.910	1.791	1.835
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.779	0.638	0.558	84.800	1.000	1.024
AUD	0.761	0.623	0.545	0.976	0.976	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, April 23, 2018			
Indicator	Period	Expectation	Result
Existing Home Sales	Mar	5.57M	5.60M

Tuesday, April 24, 2018			
Indicator	Period	Expectation	Result
FHFA Housing Price Index	Feb	0.5%	
S&P Case-Schiller Index	Feb	6.4%	
New Home Sales	Mar	631K	
Consumer Confidence	Apr	126.1	

Wednesday, April 25, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Index	04/21	NA	
Crude Inventories	04/21	NA	

Thursday, April 26, 2018			
Indicator	Period	Expectation	Result
Durable Orders	Mar	1.9%	
Durable Goods-ex transp.	Mar	0.6%	
Initial Claims	04/21	225K	
Adv. Intl. Trade in Goods	Mar	NA	
Continuing Claims	04/14	NA	
Adv. Wholesale Inventories	Mar	NA	
Natural Gas Inventories	04/21	NA	

Friday, April 27, 2018			
Indicator	Period	Expectation	Result
GDP-Adv.	Q1	2.1%	
Chain Deflator-Adv	Q1	2.2%	
Employment Cost Index	Q1	0.7%	
Chicago PMI	Apr	56.3	
Michigan Sentiment-Final	Apr	98.0	

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](mailto:CapitalMarkets@ipreo.com) or 855-288-5995.

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