

U.S. Equity Capital Markets

Daily Market Update



Tuesday, May 22, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of May 21, 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 (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. (%)
5/21/18	GoDaddy Inc.	GDDY	Technology	United States	NYSE	CITI, UBS		71.34	825.4	71.00	11.6	0.0	-0.48	-0.30
Total:									825.4				Average:	-0.48 -0.30

Equity-Related Offerings This Week (2)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics					
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	Shoe Exer.	Maturity
5/21/18	FireEye, Inc.	FEYE	Technology	United States	NASDAQ	MS, BAML, GS	0.5-1	35-40	525.0	1,000.00	0.88	35.02		06/01/2024
5/21/18	NRG Energy, Inc.	NRG	Utilities	United States	NYSE	BAML, CREDITAG, CS	2.25-2.75	40-45	500.0	1,000.00	2.75	42.50		06/01/2048
Total:									1,025.0					

Ipreo Daily Market Update

The Pipeline

Week of May 21, 2018

Expected Deals This Week and Next (19)

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
05/21/18	Benefitfocus, Inc.	BNFT	BLK	Technology	United States	NASDAQ	JPM	88.1	2.5	35.25	5/21/18	-
05/21/18	Evoform Biosciences, Inc.	EVMF	FO	Healthcare	United States	NASDAQ	RBC, CFCS	-	8.0	-	5/15/18	-
05/22/18	Cadence Bancorporation	CADE	FO	Financials	United States	NYSE	GS, JPM, MS, STFL, SANDLER, BRCLY, RBC	435.8	15.0	29.05	5/21/18	-
05/22/18	2U, Inc.	TWOU	FO	Technology	United States	NASDAQ	GS, CS, CITI	300.0	-	95.53	5/21/18	-
05/22/18	EVO Payments, Inc.	EVOP	IPO	Technology	United States	NASDAQ	JPM, BAML, CITI, DB, SUNTCAP	210.0	14.0	14 - 16	4/25/18	5/10/18
05/22/18	MyoKardia, Inc.	MYOK	FO	Healthcare	United States	NASDAQ	JPM, BAML, CS, WFC	181.3	3.8	48.35	5/21/18	-
05/22/18	FB Financial Corp.	FBK	FO	Financials	United States	NYSE	JPM, STEPHENS	139.6	3.2	43.64	5/21/18	-
05/22/18	Coherus BioSciences, Inc.	CHRS	FO	Healthcare	United States	NASDAQ	JPM, CITI	73.8	4.8	15.25	5/21/18	-
05/22/18	USA Technologies, Inc.	USAT	FO	Technology	United States	NASDAQ	WBLAIR	54.6 ↑	4.7 ↑	11.70 ↓	5/9/18	5/21/18
05/22/18	Ardelyx, Inc.	ARDX	FO	Healthcare	United States	NASDAQ	JEFFER, LEERINK	50.0	-	5.65	5/21/18	-
05/22/18	Ambow Education Holding Ltd.	AMBO	FO	Consumer Services	China	NASDAQ	BNCH	6.0	1.5	3.50 - 4.50	8/28/17	5/9/18
05/23/18	GreenSky, Inc.	GSKY	IPO	Technology	United States	NASDAQ	GS, JPM, MS, CITI, CS, BAML, SUNTCAP	750.0	34.1	21 - 23	4/27/18	5/14/18
05/23/18	RealPage, Inc.	RP	FO	Technology	United States	NASDAQ	MS, JPM, WFC, RBC	386.8	6.5	59.50	5/21/18	-
05/23/18	Kiniksa Pharmaceuticals, Ltd.	KNSA	IPO	Healthcare	Bermuda	NASDAQ	GS, JPM	126.0	7.0	17 - 19	4/27/18	5/18/18
05/23/18	Scholar Rock Holding Corp	SRRK	IPO	Healthcare	United States	NASDAQ	JEFFER, COWEN, BMO	75.0	5.4	13 - 15	4/27/18	5/14/18
05/23/18	CLPS Inc.	CLPS	IPO	Technology	China	NASDAQ	BNCH	10.5	2.0	5 - 5.50	3/27/18	4/24/18
05/24/18	Iterum Therapeutics, LTD	ITRM	IPO	Healthcare	Ireland	NASDAQ	LEERINK, RBC, GUGGEN, NEEDHAM	80.0	5.3	14 - 16	5/1/18	5/16/18
05/24/18	Plymouth Industrial REIT, Inc	PLYM	FO	REIT	United States	NASDAQ	SANDLER, DADAVID	76.0	4.3	17.88	5/21/18	-
05/24/18	Hancock Jaffe Laboratories, Inc.	-	IPO	Healthcare	United States	NASDAQ	NETWORK	8.0	1.1	6 - 8	9/7/17	4/16/18
Total:								3,051.5				

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

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
5/21/18	Rosehill Resources Inc.	ROSE	FO	Energy	United States	NASDAQ	CITI	80.5 ↑	10.0	8.05 ↑	2/14/18	To be ann.
Total:								80.5				

Initial Filings This Week (8)

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
5/21/18	Square, Inc	SQ	CVT	Technology	United States	NYSE	To be ann.	750.0	0.8	-	To be ann.
5/21/18	International Game Technology, PLC	IGT	FO	Consumer Services	United States	NYSE	CS	536.6	18.0	29.81	To be ann.
5/21/18	SailPoint Technologies Holdings, Inc.	SAIL	FO	Technology	United States	NYSE	MS, GS, CITI, JEFFER, RBC	336.6	15.0	22.44	To be ann.
5/21/18	Envestnet, Inc.	ENV	CVT	Technology	United States	NYSE	To be ann.	300.0	0.3	-	To be ann.
5/21/18	Melinta Therapeutics, Inc.	MLNT	FO	Healthcare	United States	NASDAQ	JPM, JEFFER	75.0	-	7.30	To be ann.
5/21/18	electroCore, Inc.	ECOR	IPO	Healthcare	United States	NASDAQ	PIPER, EVERCORE, JMPSEC	74.8	-	-	To be ann.
5/21/18	The Estée Lauder Companies Inc.	EL	FO	Consumer Goods	United States	NYSE	To be ann.	-	-	-	To be ann.
5/22/18	Far Point Acquisition Corp	FPAC.U	IPO	Blank Check	United States	NYSE	CS, BAML	400.0	40.0	10.00	To be ann.
Total:								2,472.9			

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
5/21/18	Genocea Biosciences, Inc.	GNCA	FO	Healthcare	United States	NASDAQ	Universal	200.0	-	-
5/21/18	ReShape Lifesciences Inc.	RSLS	FO	Healthcare	United States	NASDAQ	Universal	125.0	-	-
5/21/18	The ONE Group Hospitality, Inc	STKS	FO	Consumer Services	United States	NASDAQ	Universal	100.0	-	-
Total:								425.0		

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (0)

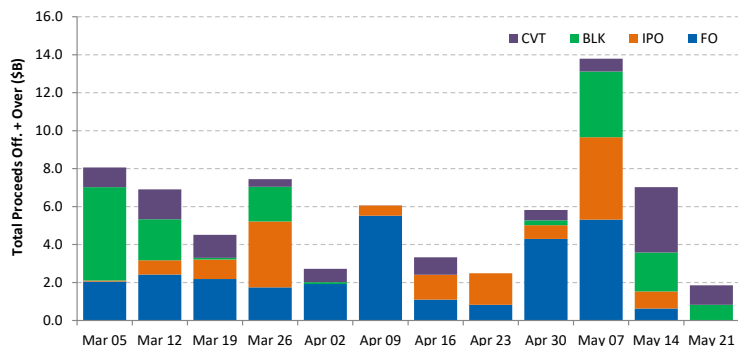
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

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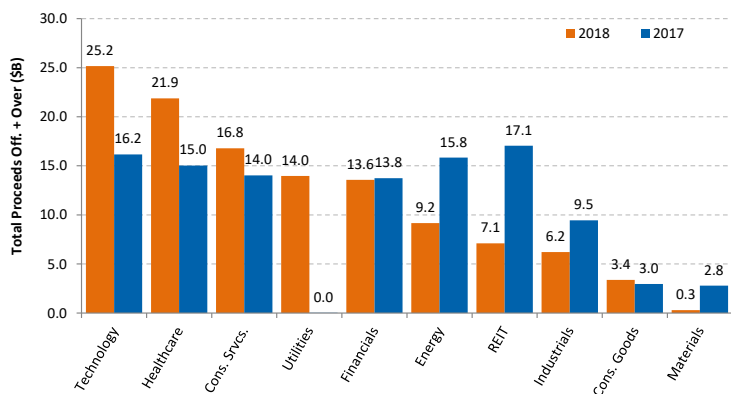
Market Summary

Week of May 21, 2018

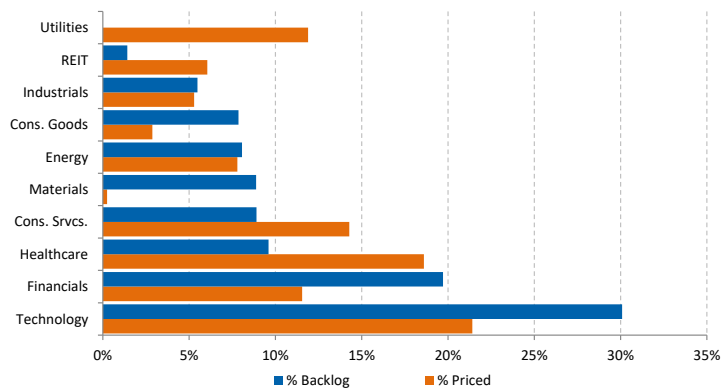
Trailing 12-Week US Proceeds by Deal Type



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	2,733.0	0.74	0.11	2.35	14.75	2.22
Dow Jones	25,013.3	1.21	0.46	2.25	20.23	1.19
NASDAQ	7,394.0	0.54	-0.23	3.47	21.54	7.11
Russell 2000	1,637.4	0.66	2.32	4.69	19.75	6.64
FTSE 100	7,859.2	1.03	1.92	6.66	5.20	2.23
DAX	13,077.7	0.00	0.77	4.28	3.47	1.24
Nikkei 225	23,002.4	0.31	0.60	3.79	17.41	1.04
Hang Seng	31,234.4	0.60	-0.97	2.68	24.07	4.40
Brazil Bovespa	81,815.3	-1.52	-4.01	-4.37	30.61	7.09
Mexico IPC	45,305.0	-0.79	-2.61	-6.46	-7.67	-8.20

S&P 500 Sector Indices

Sector	Index	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	376.6	0.56	1.77	1.99	14.67	-0.62
Financials	466.5	0.74	-0.32	0.79	20.69	0.56
Consumer Disc.	838.9	0.55	0.33	2.36	18.22	6.82
Consumer Staples	509.3	0.43	0.41	-1.65	-10.28	-13.29
Energy	579.4	0.97	1.85	7.00	16.31	8.62
Healthcare	962.9	0.11	-0.37	1.38	11.21	0.68
Industrials	641.6	1.53	2.41	0.96	13.32	0.60
Information Tech.	1,216.7	0.84	-0.70	5.37	28.77	9.99
Telecom	146.9	1.49	0.54	-2.09	-6.07	-11.54
Utilities	248.5	0.59	-2.18	-2.57	-5.53	-7.07

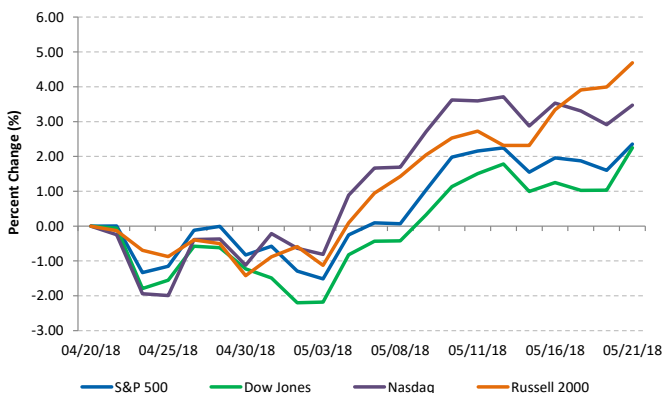
Commodities (NYMEX Front Month Contract)

Commodity	Price	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,290.9	-0.03	-2.07	-3.54	2.98	-1.41
Silver	16.5	0.40	-0.75	-3.75	-1.64	-3.65
Copper	3.10	1.14	0.18	-1.16	20.03	-6.12
Crude Oil	72.4	1.50	1.96	5.77	42.79	19.75
Natural Gas	2.8	-1.30	-1.13	2.59	-13.70	-4.84
Cotton	0.88	2.16	5.64	4.36	11.29	12.45
Corn	4.03	0.06	1.58	4.47	8.12	14.83
Sugar	0.12	3.77	7.46	1.94	-26.13	-20.18
Wheat	5.07	-2.12	3.26	6.29	16.54	18.79

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.846	0.742	110.915	1.276	1.316
EUR	1.182	1.000	0.877	131.143	1.508	1.556
GBP	1.348	1.140	1.000	149.464	1.719	1.773
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.784	0.663	0.582	86.948	1.000	1.032
AUD	0.760	0.643	0.564	0.969	0.969	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, May 21, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			

Tuesday, May 22, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			

Wednesday, May 23, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Index	05/19	NA	NA
New Home Sales	Apr	677,000	NA
Crude Inventories	05/19	NA	NA
FOMC Minutes	May	NA	NA

Thursday, May 24, 2018			
Indicator	Period	Expectation	Result
Initial Claims	05/19	220,000	NA
Continuing Claims	05/12	NA	NA
FHFA Housing Price Ix.	Mar	0.6%	NA
Existing Home Sales	Apr	5.57M	NA

Friday, May 25, 2018			
Indicator	Period	Expectation	Result
Durable Orders	Apr	-1.6%	NA
Durable Orders ex - Trans	Apr	0.6%	NA
Michigan Sentiment	May	98.8	NA

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.

All deal data provided by Ipreo's Equity Deals Database, a comprehensive U.S. equities deals database providing quick and accurate deal information.

