

U.S. Equity Capital Markets

Daily Market Update



Thursday, May 31, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of May 28, 2018

Initial Public Offerings This Week (1)

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. (%)
5/29/18	Trident Acquisitions Corp.	TDACU	Financials	United States	NASDAQ	CHAR DAN		10.00	175.0	175.0	10.00	17.5	100.0	0.00	0.30	Within
Total:										175.0	Average:			0.00	0.30	

Follow-On Offerings This Week (2)

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. (%)
5/30/18	Houlihan Lokey, Inc.	HLI	Financials	United States	NYSE	GS			49.15	147.5	147.5	49.15	3.0	66.2	0.00	-	0.00
5/30/18	Sesen Bio, Inc.	SESN	Healthcare	United States	NASDAQ	JEFFER, CANACC			1.80	-	40.0	1.80	22.2	100.0	0.00	-	0.00
Total:										187.5	Average:			0.00	-		

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. (%)	Offer/ Curr. (%)	
<i>No Blocks have priced this week</i>																

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.
<i>No Converts have priced this week</i>													

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The Pipeline

Week of May 28, 2018

Expected Deals This Week and Next (6)

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 05/28/18	Hancock Jaffe Laboratories, Inc.	-	IPO	Healthcare	United States	NASDAQ	NETWORK	8.0	1.1	6 - 8	9/7/17	4/16/18
05/30/18	GDS Holdings Ltd	GDS	CVT	Technology	China	NASDAQ	CITI, JPM, RBC	250.0	0.3	-	5/29/18	-
05/31/18	T2 Biosystems, Inc.	TTOO	FO	Healthcare	United States	NASDAQ	LEERINK, CANACC	45.5	5.7	8.06	5/30/18	-
05/31/18	Ambow Education Holding Ltd.	AMBO	FO	Consumer Services	China		BNCH	6.0	1.5	3.50 - 4.50	8/28/17	5/9/18
06/06/18	M17 Entertainment Ltd	YQ	IPO	Technology	Taiwan	NYSE	CITI, DB, DAIWA, MIZUHO	82.6	7.5	10 - 12	5/11/18	5/25/18
06/07/18	MeiraGTx Holdings plc	MGTX	IPO	Healthcare	United States	NASDAQ	BAML, BRCLY, EVERCORE	75.0	5.0	14 - 16	5/14/18	5/29/18
Total:								467.2				

* 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)

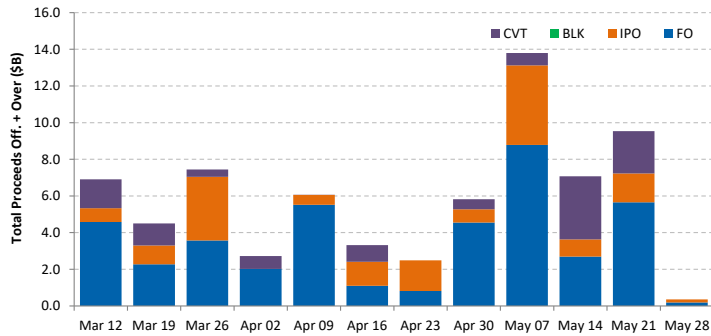
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Reason
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)		
5/29/18	Plymouth Industrial REIT, Inc	PLYM	FO	REIT	United States		SANDLER, DADAVID	76.0	4.3		Market Conditions
Total:								76.0			

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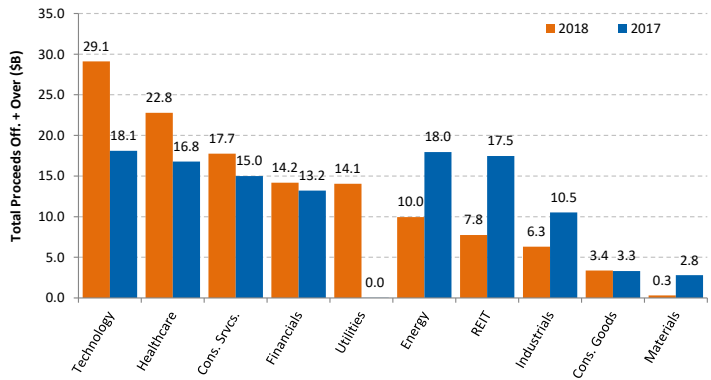
Market Summary

Week of May 28, 2018

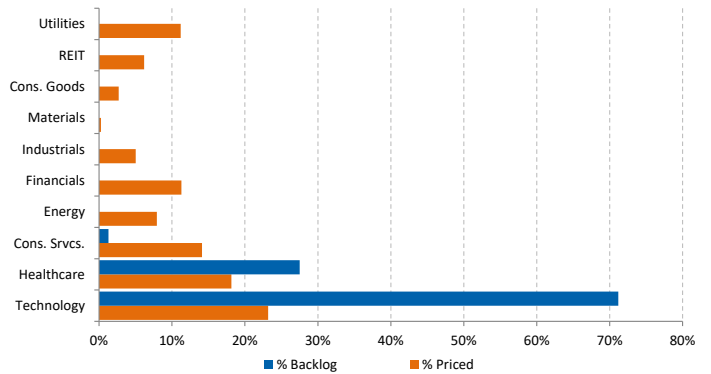
Trailing 12-Week US Proceeds by Deal Type



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	2,724.0	1.27	-0.34	2.87	12.89	1.89
Dow Jones	24,667.8	1.26	-0.88	2.09	17.30	-0.21
NASDAQ	7,462.5	0.89	0.49	5.61	20.30	8.10
Russell 2000	1,648.0	1.50	1.25	6.88	20.19	7.33
FTSE 100	7,689.6	0.75	-1.27	2.40	2.17	0.02
DAX	12,783.8	0.93	-1.49	1.36	1.47	-1.04
Nikkei 225	22,018.5	-1.52	-2.96	-2.00	11.89	-3.28
Hang Seng	30,056.8	-1.40	-1.99	-2.44	16.95	0.46
Brazil Bovespa	76,753.6	0.90	-5.09	-10.87	20.00	0.46
Mexico IPC	44,715.9	0.15	-2.32	-7.53	-9.26	-9.40

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	366.4	1.08	-1.64	2.72	10.63	-3.31
Financials	454.3	1.94	-2.61	-0.23	16.98	-2.08
Consumer Disc.	844.7	0.83	0.42	2.36	17.00	7.57
Consumer Staples	516.3	1.32	1.12	-0.18	-11.00	-12.10
Energy	563.0	3.11	-1.57	3.39	17.02	5.55
Healthcare	961.4	1.38	-0.21	1.07	10.03	0.53
Industrials	632.7	1.25	0.00	4.20	10.05	-0.80
Information Tech.	1,223.2	0.72	-0.06	7.11	26.13	10.58
Telecom	146.8	0.77	0.20	-0.98	-7.22	-11.62
Utilities	256.7	0.77	1.99	-1.80	-5.08	-3.99

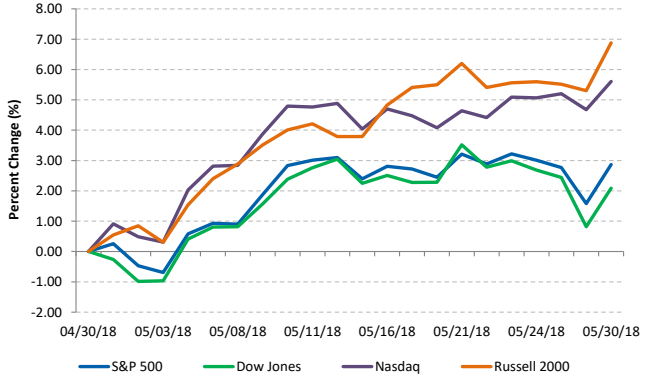
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,301.5	0.19	0.92	-1.34	2.83	-0.60
Silver	16.5	1.04	0.85	0.87	-5.07	-3.51
Copper	3.07	0.21	-0.05	-0.16	19.70	-7.01
Crude Oil	68.2	2.22	-5.05	-0.53	37.35	12.89
Natural Gas	2.9	-0.62	-1.00	4.42	-8.27	-2.30
Cotton	0.92	-0.77	6.36	10.32	19.71	17.63
Corn	3.94	-1.63	-3.67	-1.81	5.14	12.19
Sugar	0.13	1.12	2.02	7.23	-16.11	-16.89
Wheat	5.22	-2.70	-1.69	2.25	21.54	22.25

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.855	0.750	108.850	1.285	1.320
EUR	1.170	1.000	0.877	127.382	1.503	1.544
GBP	1.334	1.140	1.000	145.184	1.714	1.760
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.778	0.665	0.584	84.727	1.000	1.027
AUD	0.758	0.648	0.568	0.973	0.973	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, May 28, 2018

Indicator	Period	Expectation	Result
S&P Case - Schiller Price Index	Mar	6.5%	6.8%
Consumer Confidence	May	127.0	128.0

Tuesday, May 29, 2018

Indicator	Period	Expectation	Result
S&P Case - Schiller Price Index	Mar	6.5%	6.8%
Consumer Confidence	May	127.0	128.0

Wednesday, May 30, 2018

Indicator	Period	Expectation	Result
MBA Mortgage Index	05/26	NA	-2.9%
ADP Employment Change	May	190K	178K
GDP-Second Estimate	Q1	2.3%	2.2%
GDP Deflator-Second Estimate	Q1	2.0%	1.9%
Adv. Intl Trade in Goods	Apr	-\$71.0B	-\$68.2B
Adv. Wholesale Inventories	Apr	NA	0.0%
Fed's Beige Book	Apr	NA	

Thursday, May 31, 2018

Indicator	Period	Expectation	Result
Personal Income	Apr	0.3%	
Personal Spending	Apr	0.4%	
PCE Prices	Apr	0.2%	
PCE Prices-Core	Apr	0.1%	
Initial Claims	05/26	230K	
Continuing Claims	05/19	NA	
Chicago PMI	May	58.1	
Pending Home Sales	Apr	1.0%	

Friday, June 1, 2018

Indicator	Period	Expectation	Result
Nonfarm Payrolls	May	200K	
Nonfarm Private Payrolls	May	195K	
Unemployment Rate	May	3.9%	
Avg. Hourly Earnings	May	0.3%	
Average Workweek	May	34.5	
ISM Index	May	57.6	
Construction Spending	Apr	0.8%	
Auto Sales	May	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.

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