

U.S. Equity Capital Markets

Daily Market Update



Tuesday, May 8, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of May 7, 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. (%)	Offer vs. Last File
										Total:	-				Average:	-	-

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. (%)
										Total:	-				Average:	-	-

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. (%)	Offer/ Curr. (%)
5/7/18	Spire Inc.	SR	Utilities	United States	NYSE	WFC, CS, RBC	•	71.1	137.5	68.75	2.0	100.0	-3.31	-	
									Total:	137.5			Average:	-3.31	-

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.	Maturity	
									Total:	-					

No Converts have priced this week

Ipreo Daily Market Update

The Pipeline

Week of May 7, 2018

Expected Deals This Week and Next (11)

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 05/07/18	Evoform Biosciences, Inc.	EVFM	FO	Healthcare	United States	NASDAQ	RBC, CFCO	40.0	5.6	7.21	4/6/18	5/1/18
05/08/18	Origin Bancorp, Inc.	OBNK	IPO	Financials	United States	NASDAQ	STEPHENS, RAYMND	123.6	3.6	33 - 35	4/10/18	4/27/18
05/08/18	Evelo Biosciences, Inc.	EVLO	IPO	Healthcare	United States	NASDAQ	MS, COWEN, BMO	85.0	5.3	15 - 17	4/13/18	4/30/18
05/09/18	AXA Equitable Holdings, Inc.	EQH	IPO	Financials	United States	NYSE	MS, JPM, BRCLY, CITI	3,499.9	137.3	24 - 27	11/13/17	4/26/18
05/09/18	AXA Equitable Holdings, Inc.	EQH	IPO	Financials	United States	NYSE	MS, JPM, BRCLY, CITI	750.0	0.8	-	4/6/18	-
05/10/18	Weight Watchers International Inc.	WTW	FO	Consumer Services	United States	NYSE	GS, MS, UBS, JPM	455.0	6.5	70.00	5/7/18	-
05/10/18	Trinity Merger Corp.	TMXU	IPO	Blank Check	United States	NASDAQ	BRILEY	300.0	30.0	10.00	4/11/18	-
05/10/18	HUYA Inc.	HUYA	IPO	Consumer Goods	China	NYSE	CS, GS, UBS	165.0	15.0	10 - 12	4/9/18	5/1/18
05/10/18	Abpro Corporation	ABP	IPO	Healthcare	United States	NASDAQ	UBS, WFC, OPPEN, NOMURA	60.0	4.0	14 - 16	4/11/18	5/2/18
05/14/18	VectoIQ Acquisition Corp.	VTIQU	IPO	Blank Check	United States	NASDAQ	COWEN, CHARDAN	200.0	20.0	10.00	4/19/18	-
05/16/18	Pluralsight, Inc.	PS	IPO	Technology	United States	NASDAQ	MS, JPM, BRCLY, BAML	100.0	-	-	4/16/18	-
Total:								5,778.5				

* 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
5/7/18	GreenSky, Inc.	GSKY	IPO	Technology	United States	NASDAQ	GS, JPM, MS, CITI, BAML, SUNTCAP	100.0	-	-	4/27/18	To be ann.
Total:								100.0				

Initial Filings This Week (7)

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	
5/7/18	Hope Bancorp, Inc.	HOPE	CVT	Financials	United States	NASDAQ	To be ann.	200.0	0.2	-	To be ann.	
5/7/18	PlayAGS, Inc.	AGS	FO	Consumer Services	United States	NYSE	CS, DB, JEFFER, MACQUARIE, BAML, CITI, STFL, SUNTCAP	101.4	4.3	23.85	To be ann.	
5/7/18	U.S. Xpress Enterprises, Inc.	USX	IPO	Industrials	United States	NYSE	BAML, MS, JPM, WFC	100.0	-	-	To be ann.	
5/7/18	Autolus Therapeutics Limited	AUTL	IPO	Healthcare	United Kingdom	NASDAQ	GS, JEFFER	100.0	-	-	To be ann.	
5/7/18	AxoGen Inc.	AXGN	FO	Healthcare	United States	NASDAQ	JEFFER, LEERINK	86.3	2.0	43.15	To be ann.	
5/7/18	Nexeon Medsystems, Inc.	NEXME	FO	Healthcare	United States	NASDAQ	NATSEC	15.0	-	-	To be ann.	
5/8/18	Advanced Disposal Services, Inc.	ADSW	FO	Industrials	United States	NYSE	CS, UBS	274.0	12.0	22.86	To be ann.	
Total:								876.7				

Shelf Filings This Week (2)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
5/7/18	Invitation Homes Inc.	INHV	FO	REIT	United States	NYSE	Common Stock	239.8	10.4	23.17	
5/7/18	Synthetic Biologics Inc.	SYN	FO	Healthcare	United States		Universal	200.0	-	-	
Total:								439.8			

* 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
Total:								-		

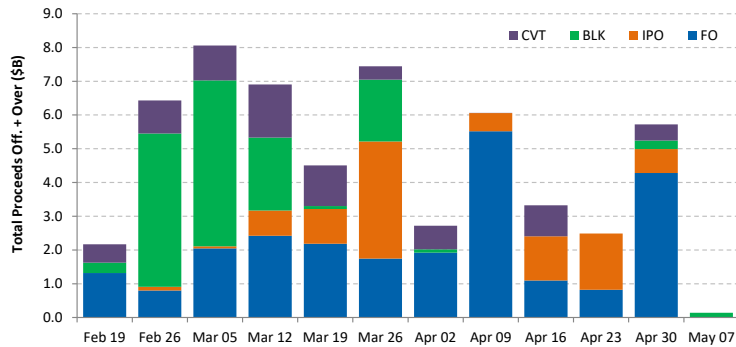
No Withdrawn or Postponed deals this week

Ipreo Daily Market Update

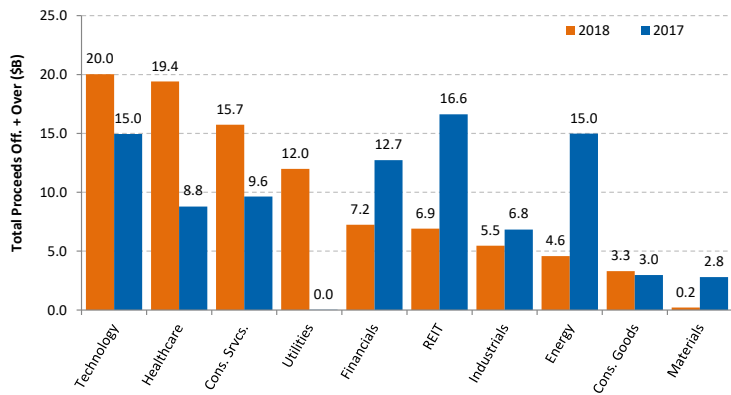
Market Summary

Week of May 7, 2018

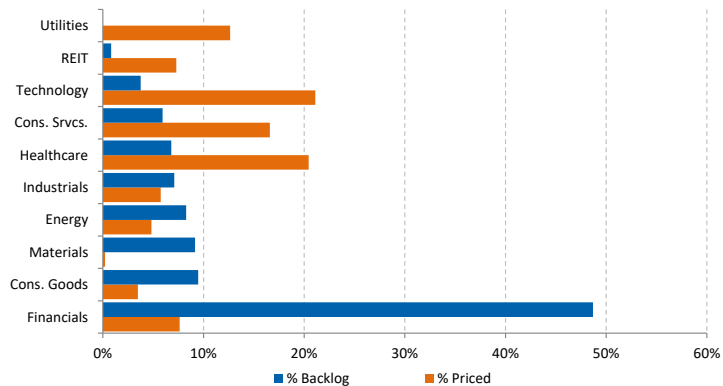
Trailing 12-Week US Proceeds by Deal Type



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	2,672.6	0.35	0.93	2.62	11.39	-0.04
Dow Jones	24,357.3	0.39	0.80	1.77	15.95	-1.46
NASDAQ	7,265.2	0.77	2.82	5.06	19.09	5.24
Russell 2000	1,578.9	0.85	2.40	4.34	13.02	2.83
FTSE 100	7,567.1	0.00	0.77	5.34	3.70	-1.57
DAX	12,948.1	1.00	2.66	5.77	1.82	0.24
Nikkei 225	22,467.2	-0.03	0.00	4.17	15.54	-1.31
Hang Seng	29,994.3	0.23	-2.64	0.50	22.54	0.25
Brazil Bovespa	82,714.4	-0.49	-3.95	-2.48	25.88	8.26
Mexico IPC	46,474.7	-1.10	-3.89	-3.03	-6.08	-5.83

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	361.7	0.03	1.40	2.24	7.82	-4.55
Financials	455.1	0.68	-0.06	0.93	15.08	-1.91
Consumer Disc.	830.8	0.36	0.67	3.64	15.79	5.79
Consumer Staples	506.4	-0.63	-2.09	-6.26	-10.69	-13.78
Energy	545.8	0.18	0.24	9.65	10.17	2.33
Healthcare	936.0	-0.11	-1.61	1.19	6.65	-2.13
Industrials	611.4	0.69	0.69	-0.14	6.46	-4.15
Information Tech.	1,194.0	0.79	4.55	7.04	26.89	7.94
Telecom	144.4	-0.61	-2.56	-4.58	-8.84	-13.03
Utilities	259.6	-0.54	-0.67	1.49	-1.04	-2.89

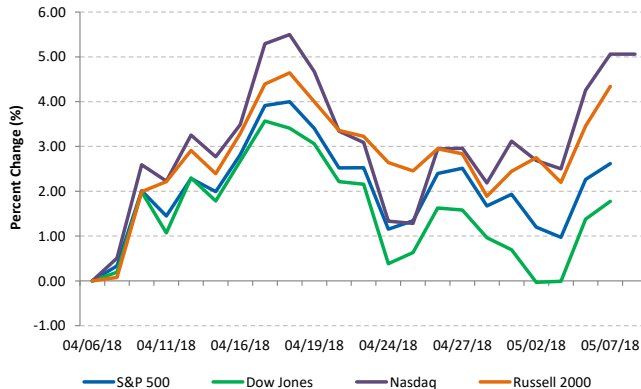
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,314.1	-0.05	-0.39	-1.65	7.11	0.37
Silver	16.5	-0.15	0.57	0.81	1.36	-3.79
Copper	3.08	-0.21	0.16	0.67	21.77	-6.71
Crude Oil	70.7	1.45	3.15	13.97	53.03	17.06
Natural Gas	2.7	1.11	-0.80	1.48	-16.07	-7.18
Cotton	0.86	-1.05	2.56	4.18	10.57	9.36
Corn	4.01	-1.35	0.00	3.15	8.09	14.26
Sugar	0.11	-1.65	-3.66	-8.27	-26.06	-25.33
Wheat	5.12	-2.80	0.20	8.31	15.66	19.79

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.842	0.740	108.910	1.298	1.341
EUR	1.188	1.000	0.879	129.382	1.542	1.593
GBP	1.352	1.138	1.000	147.230	1.754	1.812
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.771	0.649	0.570	83.916	1.000	1.033
AUD	0.746	0.628	0.552	0.968	0.968	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, May 7, 2018			
Indicator	Period	Expectation	Result
Consumer Credit	Mar	\$16.1B	\$11.7B

Tuesday, May 8, 2018			
Indicator	Period	Expectation	Result
NFIB Small Bus. Opt. Index	Apr	104.7	104.8
JOLTS - Job Openings	Mar	NA	

Wednesday, May 9, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Index	5/5	NA	
PPI	Apr	0.2%	
Core PPI	Apr	0.2%	
Wholesale Inventories	Mar	0.5%	
Crude Inventories	5/5	NA	

Thursday, May 10, 2018			
Indicator	Period	Expectation	Result
CPI	Apr	0.3%	
Core CPI	Apr	0.2%	
Initial Claims	5/5	220K	
Continuing Claims	4/28	NA	
Natural Gas Inventories	5/5	NA	

Friday, May 11, 2018			
Indicator	Period	Expectation	Result
Import Prices ex-oil	Apr	NA	
Export Prices ex-ag.	Apr	NA	
Mich Sentiment - Prelim	May	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 or 855-288-5995.

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