

# U.S. Equity Capital Markets

## Daily Market Update



Thursday, June 28, 2018

Data as of 8:00 AM

# Ipreo Daily Market Update

## Priced Deals

Week of June 25, 2018

### Initial Public Offerings This Week (12)

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	
6/27/18	BJ's Wholesale Club Holdings, Inc.	BJ	Consumer Services	United States	NYSE	BAML, DB, GS, JPM, MS, CITI, JEFFER, WFC	•	15 - 17	600.0	637.5	17.00	37.5	100.0			6.25	-	Within
6/27/18	BrightView Holdings, Inc.	BV	Industrials	United States	NYSE	GS, JPM, KKR, UBS, RBAIRD, CS, MACQUARIE, JEFFER, MIZUHO, MS, RBC		22 - 25	500.6	468.6	22.00	21.3	100.0			-6.38	-	Within
6/27/18	New Frontier Corp	NFC.U	Blank Check	Hong Kong	NYSE	CS, UBS		10.00	230.0 ↑	250.0	10.00	25.0	100.0			0.00	-	Within
6/26/18	Uxin Ltd	UXIN	Consumer Services	China	NASDAQ	MS, GS, JPM, CHINAREN, CICC	•	10.50 - 12.50	437.0	225.0	9.00	25.0	100.0			-21.74	7.44	Below
6/27/18	Tricida, Inc.	TCDA	Healthcare	United States	NASDAQ	GS, JPM, COWEN	•	16 - 18	175.1	222.3	19.00	11.7	100.0			11.76	-	Above
6/27/18	Translate Bio, Inc.	TBIO	Healthcare	United States	NASDAQ	CITI, LEERINK, EVERCORE	•	12 - 14	100.1	121.6	13.00	9.4	100.0			0.00	-	Within
6/27/18	Forty Seven, Inc.	FTSV	Healthcare	United States	NASDAQ	MS, CS	•	14 - 16	100.5	112.6	16.00	7.0	100.0			6.67	-	Within
6/26/18	Neon Therapeutics, Inc.	NTGN	Healthcare	United States	NASDAQ	MS, BAML, MIZUHO	•	15 - 17	100.0	100.0	16.00	6.3	100.0			0.00	-6.25	Within
6/27/18	Neuronetics, Inc.	STIM	Healthcare	United States	NASDAQ	PIPER, WBLAIR	•	14 - 16	75.0	93.5	17.00	5.5	100.0			13.33	-	Above
6/27/18	EverQuote, Inc.	EVER	Financials	United States	NASDAQ	JPM, BAML	•	15 - 17	75.0	84.4	18.00	4.7	66.7			12.50	-	Above
6/26/18	The Lovesac Company	LOVE	Consumer Services	United States	NASDAQ	ROTH		23.99 ↑	84.0 ↑	56.0	16.00	3.5	100.0			-33.31	49.94	Below
6/26/18	HyreCar Inc.	HYRE	Consumer Services	United States	NASDAQ	NETWORK	•	5 - 6	11.6 ↑	12.9	5.10	2.5	100.0			-7.27	0.00	Within
<b>Total:</b>										<b>2,384.2</b>					<b>Average:</b>	<b>-1.52</b>	<b>12.78</b>	

### 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. (%)	Last File/ Offer (%)	
6/26/18	CNX Midstream Partners LP	CNXM	Energy	United States	NYSE	CITI, BRCLY	•		20.78	103.9	119.0	18.30	6.5	0.0			-11.93	2.73	-11.93
6/25/18	Aerpio Pharmaceuticals, Inc.	ARPO	Healthcare	United States	NASDAQ	GUGGEN		•	-	40.0	45.0	3.85	11.7	100.0			0.00	0.78	-
<b>Total:</b>										<b>163.9</b>					<b>Average:</b>	<b>-5.97</b>	<b>1.76</b>		

### Block Offerings This Week (4)

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. (%)	
6/25/18	Heron Therapeutics, Inc.	HRTX	Healthcare	United States	NASDAQ	JEFFER	•	41.45	200.0	39.50	5.1	100.0			-4.70	6.33
6/26/18	Mammoth Energy Services, Inc.	TUSK	Energy	United States	NASDAQ	CS, BRCLY	•	39.78	152.8	38.20	4.0	0.0			-3.97	-6.47
6/25/18	Senseonics Holdings, Inc.	SENS	Healthcare	United States		BTIG	•	4.66	134.1	4.05	33.1	100.0			-13.09	4.44
6/26/18	Star Bulk Carriers Corp	SBLK	Industrials	Greece	NASDAQ	MS	•	14.07	65.5	13.10	5.0	0.0			-6.89	-2.37
<b>Total:</b>									<b>552.4</b>					<b>Average:</b>	<b>-7.17</b>	<b>0.49</b>

### Equity-Related Offerings This Week (3)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Maturity	
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)		Shoe Exer.
6/26/18	Fortive Corporation	FTV.PRA	Industrials	United States	NYSE	MS, UBS, BAML, BRCLY, CITI, GS, USBINV	5-5.5	17.5-22.5	1,200.0	1,000.00	5.00	22.50		07/01/2021
6/26/18	Momo Inc.	MOMO	Technology	China	NASDAQ	JPM, CS, MS	1-1.5	40-45	650.0	1,000.00	1.25	42.50		07/01/2025
6/25/18	MongoDB, Inc.	MDB	Technology	United States	NASDAQ	MS, GS, BRCLY	0.5-1	27.5-32.5	250.0	1,000.00	0.75	27.50		07/01/2024
<b>Total:</b>									<b>2,100.0</b>					

# Ipreo Daily Market Update

## The Pipeline

Week of June 25, 2018

### Expected Deals This Week and Next (10)

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 06/25/18	Soligenix, Inc	SNGX	FO	Healthcare	United States	NASDAQ	AGP	17.7	5.2	-	5/25/18	6/18/18
w/k of 06/25/18	DERMAdoctor, LLC	DDOC	IPO	Consumer Goods	United States	NASDAQ	THINK	15.0	1.9	7 - 9	5/2/18	-
06/27/18	HL Acquisitions Corp	HCCHU	IPO	Blank Check	United States	NASDAQ	EARLYBD	42.5	4.3	10.00	6/8/18	-
06/27/18	<b>SELLAS Life Sciences Group, Inc.</b>	SLS	FO	Healthcare	United States	NASDAQ	RBC, CFO	28.0 ↓	6.1	4.61 ↓	5/23/18	<b>6/26/18</b>
06/28/18	<b>Zillow Group, Inc.</b>	Z	FO	Technology	United States	NASDAQ	GS, CITI	325.0	-	60.70	<b>6/27/18</b>	-
06/28/18	<b>Zillow Group, Inc.</b>	Z	CVT	Technology	United States	NASDAQ	GS, CITI	325.0	0.3	-	<b>6/27/18</b>	-
06/28/18	<b>Intrexon Corp.</b>	XON	CVT	Healthcare	United States	NYSE	JPM	200.0	0.2	-	<b>6/27/18</b>	-
06/28/18	Domo, Inc.	DOMO	IPO	Technology	United States	NASDAQ	MS, ALLEN, CS, UBS	188.6	9.2	19 - 22	6/1/18	6/18/18
06/28/18	<b>Intrexon Corp.</b>	XON	FO	Healthcare	United States	NYSE	JPM	100.0	-	13.26	<b>6/27/18</b>	-
06/28/18	Profire Energy, Inc.	PFIE	FO	Energy	United States	NASDAQ	ROTH	33.8	7.5	4.50	6/8/18	6/21/18
<b>Total:</b>								<b>1,275.6</b>				

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

### Amended Filings This Week (2)

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
6/25/18	Hui Ying Financial Holdings Corp.	HYIF	FO	Technology	China	NASDAQ	BNCH	32.5 ↓	5.6 ↓	5.85	7/25/17	To be ann.
6/26/18	InspireMD, Inc.	NSPR	FO	Healthcare	United States		HCWAIN	11.5	10.4	-	6/15/18	To be ann.
<b>Total:</b>								<b>44.0</b>				

### Initial Filings This Week (5)

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	
6/25/18	Creative Realities, Inc.	CREVE	FO	Industrials	United States	NASDAQ	To be ann.	8.0	-	-	-	To be ann.
6/27/18	Aquestive Therapeutics, Inc.	AQST	IPO	Healthcare	United States	NASDAQ	BMO, RBC	69.0	-	-	-	To be ann.
6/27/18	Goldman Sachs BDC, Inc.	GSBD	CVT	Financials	United States	NYSE	SUNTCAP, BAML, MS, GS	32.5	0.0	-	-	To be ann.
6/27/18	IZEA, Inc.	IZEA	FO	Consumer Services	United States	NASDAQ	CRAIGHAL	3.6	-	1.06	-	To be ann.
6/27/18	Kura Oncology, Inc.	KURA	FO	Healthcare	United States	NASDAQ	LEERINK	-	-	17.05	-	To be ann.
<b>Total:</b>								<b>113.1</b>				

### Shelf Filings This Week (7)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range
6/25/18	Fanhua Inc.	FANH	FO	Financials	China	NASDAQ	Common Stock	111.3	3.3	33.74
6/25/18	Bellerophon Therapeutics Inc	BLPH	FO	Healthcare	United States	NASDAQ	Universal	100.0	-	-
6/25/18	ProPhase Labs, Inc.	PRPH	FO	Healthcare	United States	NASDAQ	Universal	75.0	-	-
6/26/18	Rocket Pharmaceuticals, Inc.	RCKT	FO	Healthcare	United States	NASDAQ	Universal	300.0	-	-
6/26/18	Beasley Broadcast Group, Inc.	BBGI	FO	Consumer Services	United States	NASDAQ	Universal	250.0	-	-
6/26/18	Tortoise Pipeline & Energy Fund, Inc.	TTP	FO	Financials	United States	NYSE	Universal	100.0	-	-
6/27/18	Del Frisco's Restaurant Group, Inc.	DFRG	FO	Consumer Services	United States	NASDAQ	Universal	200.0	-	-
<b>Total:</b>								<b>1,136.3</b>		

\* Shelf filings over \$50M

### Withdrawn or Postponed Deals This Week (3)

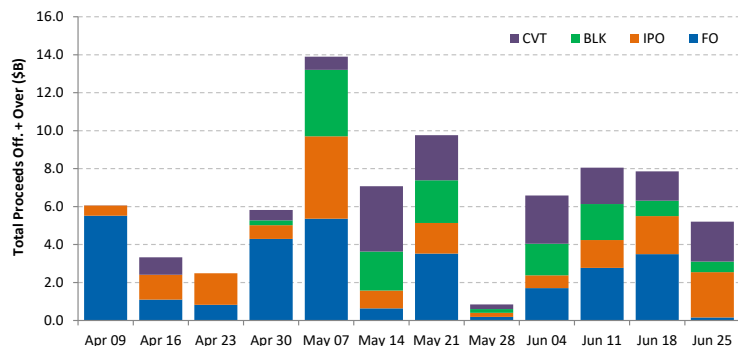
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
6/26/18	Rocket Pharmaceuticals, Inc.	RCKT	FO	Healthcare	United States	NASDAQ	-	300.0	-	
6/27/18	GoodBulk Ltd.	GBLK	FO	Industrials	Bermuda	NASDAQ	MS, CS, CLRKPLTUSA, EVERCORE, PARETO, UBS	140.3	8.5	
6/27/18	GEF Acquisition Corp	GEFAU	IPO	Blank Check	United States	NASDAQ	EARLYBD, MAXIM	100.0	10.0	
<b>Total:</b>								<b>540.3</b>		

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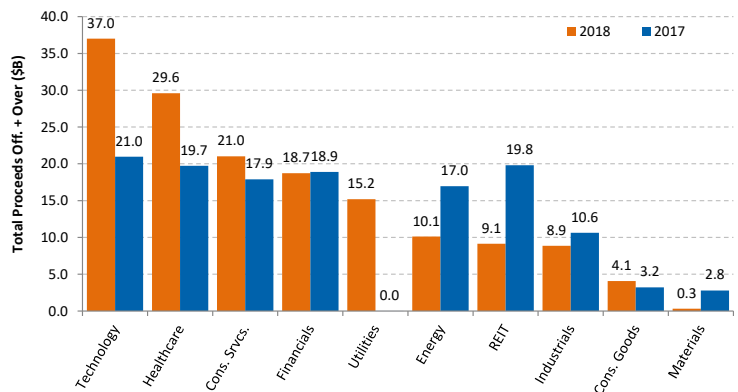
## Market Summary

Week of June 25, 2018

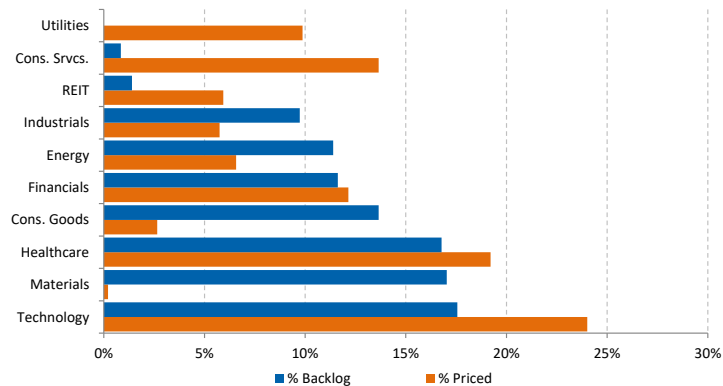
Trailing 12-Week US Proceeds by Deal Type



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	2,699.6	-0.86	-2.45	-0.80	11.58	0.97
Dow Jones	24,117.6	-0.68	-2.19	-2.57	13.17	-2.43
NASDAQ	7,445.1	-1.54	-4.32	0.15	21.12	7.85
Russell 2000	1,640.5	-1.68	-3.90	0.83	16.88	6.83
FTSE 100	7,621.7	1.11	-0.07	-1.40	2.52	-0.86
DAX	12,348.6	0.93	-2.73	-4.56	-2.54	-4.41
Nikkei 225	22,271.8	-0.31	-1.26	-0.80	10.12	-2.17
Hang Seng	28,356.3	-1.82	-4.51	-7.30	9.74	-5.22
Brazil Bovespa	70,609.0	-1.11	-2.10	-10.51	14.48	-7.58
Mexico IPC	46,874.4	-0.07	0.25	3.95	-4.51	-5.02

S&P 500 Sector Indices

Sector	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	361.2	-0.36	-1.10	-2.11	7.20	-4.67
Financials	438.0	-1.26	-3.34	-5.04	9.25	-5.60
Consumer Disc.	862.2	-1.29	-3.59	2.10	21.44	9.79
Consumer Staples	529.0	-0.26	0.65	3.61	-7.21	-9.95
Energy	558.6	1.34	0.73	1.97	18.12	4.72
Healthcare	962.7	-0.92	-2.21	0.43	4.50	0.67
Industrials	600.0	-0.79	-2.60	-5.56	3.78	-5.94
Information Tech.	1,205.6	-1.45	-4.38	-1.38	27.39	8.99
Telecom	145.7	0.04	0.57	-0.53	-5.65	-12.26
Utilities	263.3	0.58	3.33	3.39	-2.07	-1.54

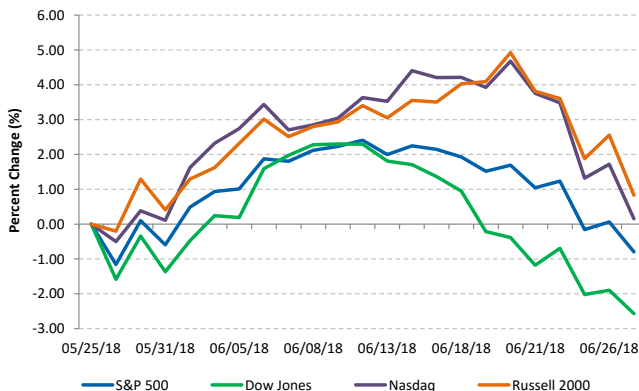
Commodities (NYMEX Front Month Contract)

Commodity	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,256.1	-0.30	-1.44	-3.65	0.74	-4.06
Silver	16.2	-0.61	-0.97	-2.39	-2.63	-5.80
Copper	2.98	-0.25	-1.84	-3.02	12.75	-9.57
Crude Oil	72.8	3.16	10.73	7.19	64.47	20.42
Natural Gas	3.0	1.71	0.57	0.61	-1.84	0.95
Cotton	0.85	0.43	0.82	-4.86	25.34	7.94
Corn	3.53	0.00	-0.49	-13.18	-1.88	0.50
Sugar	0.12	-3.21	-1.15	-3.29	-6.52	-20.51
Wheat	4.89	1.14	0.05	-10.04	7.78	14.40

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.864	0.763	110.220	1.331	1.361
EUR	1.158	1.000	0.883	127.597	1.541	1.576
GBP	1.310	1.132	1.000	144.427	1.744	1.783
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.751	0.649	0.573	82.790	1.000	1.022
AUD	0.735	0.635	0.561	0.978	0.978	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, June 25, 2018			
Indicator	Period	Expectation	Result
New Home Sales	May	666K	689K

Tuesday, June 26, 2018			
Indicator	Period	Expectation	Result
S&P Case-Shiller 20-city Index	Apr	6.8%	6.6%
Consumer Confidence	Jun	127.1	126.4

Wednesday, June 27, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Apps. Index	06/23	N/A	-4.9%
Durable Orders	May	-1.0%	-0.6%
Durable Orders -ex.Transport	May	0.4%	-0.3%
Adv. Intl. Trade in Goods	May	-	-\$64.8B
Adv. Wholesale Inventories	May	-	0.5%
Pending Home Sales	May	0.8%	-0.5%
Crude Inventories	06/23	-	-9.9M

Thursday, June 28, 2018			
Indicator	Period	Expectation	Result
GDP - Third Estimate	Q1	2.2%	-
GDP Deflator - Thrid Estimate	Q1	1.9%	-
Initial Claims	06/23	220K	-
Continuing Claims	06/16	-	-
Natural Gas Inventories	06/23	-	-

Friday, June 29, 2018			
Indicator	Period	Expectation	Result
Personal Income	May	0.4%	-
Personal Spending	May	0.4%	-
PCE Prices	May	0.2%	-
PCE Prices - Core	May	0.2%	-
Chicago PMI	Jun	61.0	-
University of Michigan Consumer Sentiment - Final	Jun	99.0	-

Source: Briefing.com

### About Ipreo Analytics

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