

U.S. Equity Capital Markets

Daily Market Update



Wednesday, January 31, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of January 29, 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. (%)
1/29/18	MTech Acquisition Corp	MTECU	Blank Check	United States	NASDAQ	EARLYBD		10.00	50.0	50.0	10.00	5.0	100.0	0.00	0.70	
Total:										50.0	Average:			0.00	0.70	

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. (%)
1/29/18	Cymabay Therapeutics, Inc.	CBAY	Healthcare	United States	NASDAQ	LEERINK, EVERCORE	•	•	11.29	-	125.3	10.80	11.6	100.0	-4.34	11.11	-4.34
1/30/18	Syros Pharmaceuticals, Inc.	SYRS	Healthcare	United States	NASDAQ	JPM, COWEN, PIPER	•	•	10.45	40.0	40.0	9.55	4.2	100.0	-8.61	-	-8.61
Total:										165.3	Average:			-6.48	11.11		

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 (2)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Shoe Exer.	Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)		
1/30/18	Western Digital Corporation	WDC	Technology	United States	NASDAQ	BAML, JPM	1-1.5	40-45	1,000.0	1,000.00	1.50	40.00	02/01/2024	
1/29/18	Alder Biopharmaceuticals, Inc.	ALDR	Healthcare	United States	NASDAQ	GS, LEERINK, WFC	2.5-3	27.5-32.5	250.0	1,000.00	2.50	35.00	02/01/2025	
Total:									1,250.0					

Ipreo Daily Market Update

The Pipeline

Week of January 29, 2018

Expected Deals This Week and Next (26)

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 01/29/18	EnteraBio Ltd.	ENTX	IPO	Healthcare	Israel	NASDAQ	OPPEN	55.0	5.0	10 - 12	11/9/17	1/5/18
w/k of 01/29/18	ProLung Inc.	LUNG	IPO	Healthcare	United States	NASDAQ	MAXIM, AEGIS	7.0	0.9	7 - 8	8/4/17	11/28/17
01/30/18	Ultra Clean Holdings, Inc.	UCTT	FO	Technology	United States	NASDAQ	NEEDHAM, COWEN	100.0	-	23.04	1/29/18	-
01/30/18	Cerus Corp.	CERS	FO	Healthcare	United States	NASDAQ	BTIG	50.0	-	4.76	1/30/18	-
01/30/18	Amarin Corp. plc	AMRN	FO	Healthcare	Ireland	NASDAQ	CFCO	-	-	4.01	1/29/18	-
01/31/18	VICI Properties Inc.	VICI	FO	REIT	United States	NYSE	MS, GS, BAML, BRCLY, CITI, DB	1,000.0	50.0	19 - 21	12/11/17	1/22/18
01/31/18	Hudson Ltd.	HUD	IPO	Consumer Services	United Kingdom	NYSE	CS, MS, UBS, BAML, GS	788.4	39.4	19 - 21	11/14/17	1/19/18
01/31/18	Corporación América Airports S.A.	CAAP	IPO	Industrials	Luxembourg	NYSE	OPPEN, BAML, CITI, GS	600.0	28.6	19 - 23	12/5/17	1/16/18
01/31/18	Sol-Gel Technologies, Ltd.	SLGL	IPO	Healthcare	Israel	NASDAQ	JEFFER, BMO, JMPSEC, RAYMND	60.0	5.0	11 - 13	8/29/17	1/23/18
01/31/18	Fusion Telecommunications International, Inc.	FSNN	FO	Technology	United States	NASDAQ	CRAIGHAL	30.0	-	3.59	1/29/18	-
01/31/18	Blink Charging Co.	BLNK	FO	Consumer Services	United States	NASDAQ	GUNNAR	26.5	4.6	-	11/4/16	1/9/18
01/31/18	One Stop Systems, Inc.	OSS	IPO	Technology	United States	NASDAQ	ROTH	20.1	2.9	6 - 8	12/18/17	1/16/18
02/01/18	Sun Hydraulics Corporation	SNHY	FO	Industrials	United States	NASDAQ	MS	276.8	4.0	69.19	1/29/18	-
02/01/18	FTS International, Inc.	FTSI	IPO	Energy	United States	NYSE	CS, MS, WFC, BRCLY, CITI, EVERCORE	250.0	15.2	15 - 18	2/10/17	1/23/18
02/01/18	Central Puerto SA	CEPU	FO	Utilities	Argentina	NYSE	JPM, BAML, MS	100.0	-	17.50 - 21.50	1/3/18	1/18/18
02/06/18	TFI TAB Gıda Yatırımları A.Ş.	TFIG	IPO	Consumer Services	Turkey	NASDAQ	MS, GS, GS, CITI, JPM	220.0	22.0	9 - 11	11/13/17	1/26/18
02/06/18	Bioceres S.A.	BIOX	IPO	Basic Materials	Argentina	NYSE	JEFFER, PIPER, SANTANDER, SUNTCAP	130.0	11.8	10 - 12	1/8/18	1/23/18
02/07/18	Cactus, Inc	WHD	IPO	Energy	United States	NYSE	CITI, CS, PIPER, JPM, BAML	375.0	21.4	16 - 19	1/12/18	1/29/18
02/07/18	Victory Capital Holdings, Inc.	VCTR	IPO	Financials	United States	NASDAQ	JPM, BAML, MS, BRCLY, GS, RBC	210.6	11.7	17 - 19	1/11/18	1/29/18
02/07/18	Mudrick Capital Acquisition Corporation	MUDS.U	IPO	Blank Check	United States	NASDAQ	CFCO	200.0	20.0	10.00	1/16/18	-
02/07/18	Quintana Energy Services Inc.	QES	IPO	Energy	United States	NYSE	BAML, PIPER, CITI, BRCLY, PRLAWNBG, EVERCORE, STEPHENS, CAPONE	125.0	9.3	12 - 15	8/9/17	1/29/18
02/07/18	Huami Corp	HMI	IPO	Technology	China	NASDAQ	CS, CITI, CHINAREN	110.0	10.0	10 - 12	1/12/18	1/26/18
02/07/18	Evolus, Inc.	EOLS	IPO	Healthcare	United States	NASDAQ	CFCO, MIZUHO	65.0	5.0	12 - 14	1/9/18	1/29/18
02/08/18	IPSCO Tubulars Inc.	IPSC	IPO	Basic Materials	United States	NYSE	BAML, MS, JPM, UBS, CITI, CS, BRCLY, EVERCORE	500.0	23.3	20 - 23	1/12/18	1/29/18
02/08/18	Cardlytics, Inc.	CDLX	IPO	Technology	United States	NASDAQ	BAML, JPM, WFC, SUNTCAP, RAYMND, KEYBANC	75.6	5.4	13 - 15	1/12/18	1/29/18
02/08/18	Tandem Diabetes Care, Inc.	TNDM	FO	Healthcare	United States	NASDAQ	OPPEN	40.0 ↓	13.5	2.96 ↓	1/16/18	1/29/18
Total:								5,414.9				

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

Ipreo Daily Market Update

The Pipeline

Week of January 29, 2018

Amended Filings This Week (3)

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
1/29/18	Zosano Pharma Corp.	ZSAN	FO	Healthcare	United States	NASDAQ	BTIG	50.0 ↓	-	7.41 ↑	12/22/17	To be ann.
1/30/18	Senmiao Technology Limited	AIHS	IPO	Financials	China	NASDAQ	VIEWTRS	13.8	3.3	4 - 4.50	10/30/17	To be ann.
1/30/18	Onconova Therapeutics, Inc.	ONTX	FO	Healthcare	United States	NASDAQ	HCWAIN	13.7 ↑	8.7	1.58 ↑	12/29/17	To be ann.
Total:								77.5				

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	
1/31/18	Seattle Genetics, Inc.	SGEN	FO	Healthcare	United States	NASDAQ	BRCLY, JPM	550.0	-	55.21		To be ann.
Total:								550.0				

Shelf Filings This Week (6)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
1/29/18	Teva Pharmaceutical Industries Ltd.	TEVA	FO	Healthcare	Israel	NYSE	Universal	5,000.0	-	-	
1/29/18	Regulus Therapeutics Inc.	RGLS	FO	Healthcare	United States	NASDAQ	Universal	150.0	-	-	
1/29/18	Coffee Holding Co., Inc.	JVA	FO	Consumer Goods	United States	NASDAQ	Universal	100.0	-	-	
1/29/18	American National BankShares Inc	AMNB	FO	Financials	United States	NASDAQ	Universal	75.0	-	-	
1/30/18	Wins Finance Holdings Inc.	WINS	FO	Financials	China	NASDAQ	Universal	200.0	-	-	
1/30/18	National Bank Holdings Corp.	NBHC	FO	Financials	United States	NYSE	Common Stock	112.2	3.4	33.01	
<i>* Shelf filings over \$50M</i>								Total:	5,637.2		

Withdrawn or Postponed Deals This Week (0)

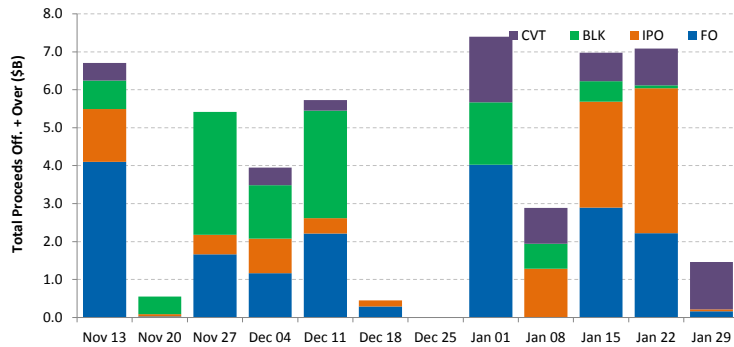
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

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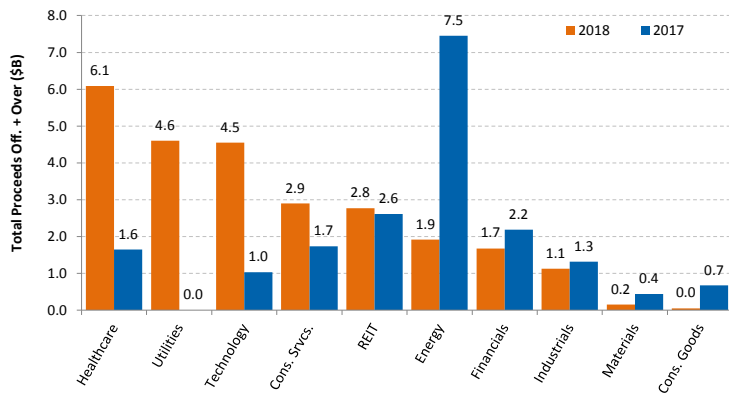
Market Summary

Week of January 29, 2018

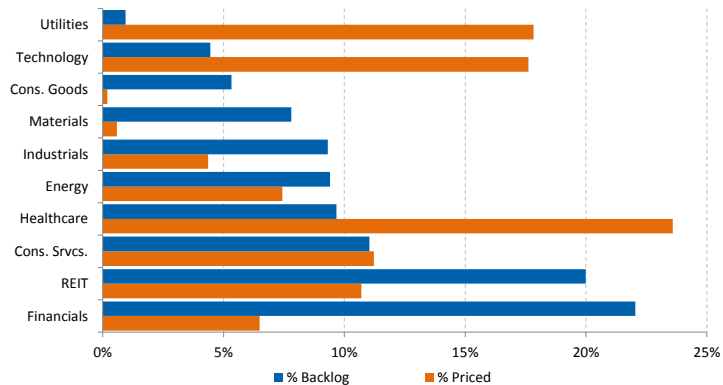
Trailing 12-Week US Proceeds by Deal Type



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	2,822.4	-1.09	-0.59	5.57	23.74	5.57
Dow Jones	26,076.9	-1.37	-0.51	5.49	30.57	5.49
NASDAQ	7,402.5	-0.86	-0.77	7.23	31.86	7.23
Russell 2000	1,582.8	-0.96	-1.73	3.08	17.04	3.08
FTSE 100	7,588.0	-1.09	-1.86	-1.30	6.60	-1.30
DAX	13,197.7	-0.95	-2.67	2.17	12.98	2.17
Nikkei 225	23,292.0	-1.43	-3.45	2.32	20.25	2.32
Hang Seng	32,607.3	-1.09	-0.98	8.98	39.58	8.98
Brazil Bovespa	84,482.5	-0.25	4.72	10.58	31.38	10.58
Mexico IPC	50,382.9	-0.50	0.24	2.08	6.99	2.08

S&P 500 Sector Indices

Sector	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	394.1	-0.73	-0.39	4.01	19.95	4.01
Financials	492.9	-1.22	-0.39	6.24	26.50	6.24
Consumer Disc.	860.9	-0.54	0.42	9.62	27.20	9.62
Consumer Staples	598.1	-0.68	-0.47	1.82	11.24	1.82
Energy	553.0	-2.02	-3.94	3.67	3.39	3.67
Healthcare	1,034.0	-2.13	0.93	8.13	28.81	8.13
Industrials	668.6	-0.85	-0.45	4.83	21.45	4.83
Information Tech.	1,181.2	-1.02	-1.41	6.79	39.26	6.79
Telecom	164.7	-0.01	1.02	-0.80	-3.21	-0.80
Utilities	256.2	0.17	-0.13	-4.16	4.23	-4.16

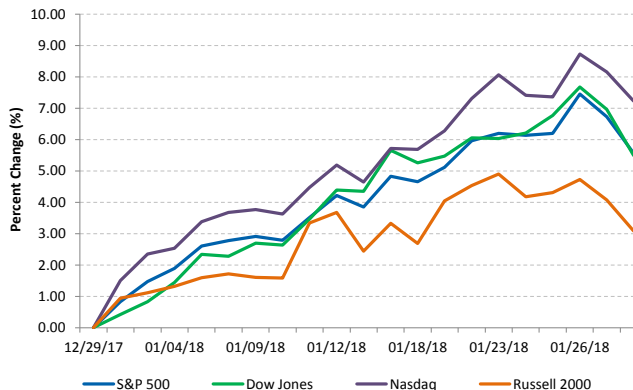
Commodities (NYMEX Front Month Contract)

Commodity	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,335.4	-0.37	-0.10	1.99	11.92	1.99
Silver	17.1	-0.40	0.86	-0.51	-0.55	-0.51
Copper	3.19	-0.16	2.51	-3.38	20.11	-3.38
Crude Oil	64.5	-1.62	0.05	6.75	22.55	6.75
Natural Gas	3.2	0.88	-7.23	8.20	-1.14	8.20
Cotton	0.77	-1.70	-6.36	-2.03	3.90	-2.03
Corn	3.62	0.77	2.92	3.06	1.05	3.06
Sugar	0.14	0.37	4.02	-9.50	-32.45	-9.50
Wheat	4.57	1.78	8.48	7.08	10.45	7.08

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.803	0.708	108.705	1.229	1.235
EUR	1.245	1.000	0.881	135.385	1.530	1.538
GBP	1.413	1.135	1.000	153.622	1.737	1.746
JPY	0.009	0.007	0.007	1.000	0.011	0.011
CAD	0.814	0.653	0.576	88.464	1.000	1.005
AUD	0.810	0.650	0.573	0.995	0.995	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, January 29, 2018			
Indicator	Period	Expectation	Result
PCE Prices	Dec	0.4%	0.4%
PCE Prices - Core	Dec	0.5%	0.4%
Personal Income	Dec	0.2%	0.1%
Personal Spending	Dec	0.2%	0.2%

Tuesday, January 30, 2018			
Indicator	Period	Expectation	Result
S&P Home Price Index	Nov	6.4%	6.4%
Consumer Confidence	Jan	124.0	125.4

Wednesday, January 31, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Index	1/27	-	-2.6%
ADP Employment Change	Jan	190K	-
Employment Cost Index	Q4	-	-
Chicago PMI	Jan	61	-
Pending Home Sales	Dec	0.6%	-
Crude Inventories	1/27	-	-
FOMC Rate Decision	Jan	1.375%	-

Thursday, February 01, 2018			
Indicator	Period	Expectation	Result
Initial Claims	1/27	238K	-
Continuing Claims	1/20	-	-
Productivity - Prel	Q4	1.0%	-
Unit Labor Costs - Prelim	Q4	1.0%	-
Construction Spending	Dec	0.3%	-
ISM Index	Jan	58.5	-
Natural Gas Inventories	1/27	-	-
Auto Sales	Jan	-	-

Friday, February 02, 2018			
Indicator	Period	Expectation	Result
Nonfarm Payrolls	Jan	180K	-
Nonfarm Private Payrolls	Jan	175K	-
Unemployment Rate	Jan	4.1%	-
Avg. Hourly Earnings	Jan	0.3%	-
Average Workweek	Jan	34.5	-
Factory Orders	Dec	1.3%	-
Michigan Sentiment	Jan	95.0	-

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.

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