

U.S. Equity Capital Markets

Daily Market Update



Friday, June 15, 2018

Data as of 8:00 AM

Ipreso Daily Market Update

Priced Deals

Week of June 11, 2018

Initial Public Offerings This Week (6)

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. (%)
6/11/18	Far Point Acquisition Corp	FPAC.U	Blank Check	United States	NYSE	CS, BAML		10.00	500.0	632.5	10.00	55.0	100.0	0.00	1.80	Within
6/13/18	U.S. Xpress Enterprises, Inc.	USX	Industrials	United States	NYSE	BAML, MS, JPM, WFC		18 - 20	343.1	288.9	16.00	18.1	92.3	-15.79	4.25	Below
6/14/18	Avalara, Inc.	AVLR	Technology	United States	NYSE	GS, JPM, BAML	•	21 - 23	165.0	180.0	24.00	7.5	100.0	9.09	-	Above
6/15/18	Puxin, Ltd.	NEW	Consumer Services	China	NYSE	CITI, DB, BRCLY, HAITSEC, CICC		17 - 20	133.2	122.4	17.00	7.2	100.0	-8.11	-	Within
6/13/18	Charah Solutions, Inc.	CHRA	Industrials	United States	NYSE	MS, BAML, STFL		16 - 18	125.0	88.2	12.00	7.4	72.0	-29.41	0.00	Below
6/14/18	Verrica Pharmaceuticals Inc.	VRCA	Healthcare	United States	NASDAQ	BAML, JEFFER, COWEN	•	14 - 16	75.0	75.0	15.00	5.0	100.0	0.00	-	Within
Total:										1,387.0				Average:	-7.37	2.02

Follow-On Offerings This Week (15)

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. (%)
6/14/18	Brighthouse Financial, Inc.	BHF	Financials	United States	NASDAQ	GS, JPM, MS, WFC			46.04	1,066.1	1,030.4	44.50	23.2	0.0	-1.68	-	-3.34
6/11/18	Flagstar Bancorp, Inc.	FBC	Financials	United States	NYSE	SANDLER, STFL	•		37.25	298.0	276.0	34.50	8.0	0.0	-2.24	3.42	-7.38
6/12/18	Immunomedics, Inc.	IMMU	Healthcare	United States	NASDAQ	MS, COWEN, JEFFER	•		23.83	275.0	276.0	24.00	11.5	100.0	-1.80	0.00	0.71
6/11/18	Intelsat S.A.	I	Technology	Luxembourg	NYSE	GS, MS	•		16.53	200.0	200.0	14.84	13.5	100.0	0.00	13.41	-10.22
6/14/18	Cision Ltd.	CISN	Technology	United States	NYSE	DB, CITI, RBAIRD, RBC	•		16.83	202.0	180.0	15.00	12.0	0.0	-4.70	-	-10.87
6/12/18	CIRCOR International, Inc.	CIR	Industrials	United States	NYSE	CITI, DB	•		48.78	160.2	145.3	44.25	3.3	0.0	-1.27	-3.62	-9.29
6/11/18	Kadmon Holdings, Inc.	KDMN	Healthcare	United States	NYSE	JEFFER	•		3.35	-	101.2	3.30	26.7	100.0	-1.49	13.64	-1.49
6/14/18	Griffon Corporation	GFF	Industrials	United States	NYSE	JPM, GS, RBAIRD, DB, WFC	•		18.65	90.5	87.4	18.00	4.9	0.0	-3.49	-	-3.49
6/12/18	Jernigan Capital, Inc.	JCAP	Financials	United States	NYSE	RAYMND, JEFFER, KEYBANC, RBAIRD	•		20.28	71.0	85.1	18.50	4.0	100.0	-8.78	3.03	-8.78
6/12/18	Hercules Capital, Inc.	HTGC	Financials	United States	NYSE	WFC, MS, JEFFER, STFL	•		12.40	74.4	83.8	12.15	6.0	100.0	-2.02	2.72	-2.02
6/13/18	Asure Software Inc.	ASUR	Technology	United States	NASDAQ	COWEN, CANACC, ROTH	•		18.49	-	43.8	17.50	2.5	80.0	-5.35	1.20	-5.35
6/13/18	First Mid-Illinois Bancshares, Inc.	FMBH	Financials	United States	NASDAQ	FIGPAR	•		39.69	30.0	36.0	38.00	0.9	100.0	-4.26	3.74	-4.26
6/12/18	Mackinac Financial Corp.	MFNC	Financials	United States	NASDAQ	PIPER	•		15.73	-	30.0	15.50	1.9	100.0	-1.46	7.74	-1.46
6/13/18	Aqua Metals, Inc.	AQMS	Industrials	United States	NASDAQ	OPPEN	•		3.14	-	25.0	2.85	8.8	100.0	-9.24	15.79	-9.24
6/12/18	Microvision, Inc.	MVIS	Technology	United States	NASDAQ	LADENBURG	•		1.43	17.9	18.0	1.25	14.4	100.0	-3.10	-2.40	-12.59
Total:										2,618.0				Average:	-3.39	4.89	

Block Offerings This Week (5)

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. (%)
6/12/18	IQVIA Holdings, Inc.	IQV	Healthcare	United States	NYSE	GS	•	104.95	1,242.0	103.50	12.0	0.0	-1.38	-0.33	
6/12/18	At Home Group Inc.	HOME	Consumer Services	United States	NYSE	BAML		38.46	303.2	37.90	8.0	0.0	-1.46	0.98	
6/11/18	Warrior Met Coal, Inc.	HCC	Energy	United States	NYSE	CS	•	29.42	143.3	28.65	5.0	0.0	-2.62	-3.87	
6/11/18	Medpace Holdings, Inc.	MEDP	Healthcare	United States	NASDAQ	MS	•	43.39	126.8	42.25	3.0	0.0	-2.63	6.46	
6/12/18	USA Compression Partners, LP	USAC	Energy	United States	NYSE	JPM	•	17.98	81.0	16.20	5.0	0.0	-9.90	4.57	
Total:									1,896.2				Average:	-3.60	1.56

Equity-Related Offerings This Week (5)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Shoe Exer.	Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)		
6/13/18	Sea Limited	SE	Technology	Singapore	NYSE	GS	2-2.5	30-35	500.0	1,000.00	2.25	32.53		07/01/2023
6/13/18	Charter Communications Inc.	CHTR	Consumer Services	United States	NASDAQ	JPM, DB, CITI	1.375-1.625	30-35	415.0	1,000.00	1.75	30.00		06/15/2046
6/11/18	Intelsat S.A.	I	Technology	Luxembourg	NYSE	To be ann.	4.75-5.25	17.5-22.5	402.5	1,000.00	4.50	22.50	•	06/15/2025
6/13/18	RH	RH	Consumer Services	United States	NYSE	BAML	0-0	25-30	300.0	1,000.00	0.00	25.00		06/15/2023
6/14/18	K2M Group Holdings, Inc.	KTWO	Healthcare	United States	NASDAQ	JPM	2.625-3.125	20-25	65.0	1,000.00	3.00	22.48		06/30/2025
Total:									1,682.5					

Ipreo Daily Market Update

The Pipeline

Week of June 11, 2018

Expected Deals This Week and Next (15)

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 06/11/18	Achieve Life Sciences, Inc.	ACHV	FO	Healthcare	United States	NASDAQ	LADENBURG	8.0	0.0	-	5/10/18	6/13/18
w/k of 06/11/18	Achieve Life Sciences, Inc.	ACHV	FO	Healthcare	United States	NASDAQ	LADENBURG	3.5	0.3 ↑	-	5/10/18	6/13/18
w/k of 06/18/18	Twelve Seas Investment Co	TWLVU	IPO	Blank Check	United Kingdom	NASDAQ	EARLYBD	150.0 ↑	15.0 ↑	10.00	6/1/18	6/14/18
06/14/18	Genco Shipping & Trading Ltd.	GNK	FO	Industrials	United States	NYSE	JEFFER, FRNLY, FRNLY	-	-	18.17	6/14/18	-
06/19/18	Eidos Therapeutics, Inc.	EIDX	IPO	Healthcare	United States	NASDAQ	JPM, BAML	100.0	6.3	15 - 17	5/25/18	6/8/18
06/20/18	Essential Properties Realty Trust, Inc.	EPRT	IPO	REIT	United States	NYSE	GS, CITI, BRCLY, BAML, CS	503.8	32.5	14 - 17	5/25/18	6/11/18
06/20/18	LF Capital Acquisition Corp.	LFACU	IPO	Blank Check	United States	NASDAQ	BRILEY, RAYMND	135.0	13.5	10.00	5/18/18	-
06/20/18	Magenta Therapeutics, Inc.	MGTA	IPO	Healthcare	United States	NASDAQ	JPM, GS, COWEN	100.0	6.7	14 - 16	5/24/18	6/8/18
06/20/18	Aptinyx Inc.	APTIX	IPO	Healthcare	United States	NASDAQ	JPM, COWEN, LEERINK, BMO	80.0	5.3	14 - 16	5/23/18	6/11/18
06/20/18	i3 Verticals, Inc.	IIIV	IPO	Technology	United States	NASDAQ	COWEN, RAYMND, KEYBANC	79.8	6.7	11 - 13	5/25/18	6/11/18
06/20/18	AVROBIO, Inc.	AVRO	IPO	Healthcare	United States	NASDAQ	MS, COWEN, WFC, WEDBUSH	75.0	4.4	16 - 18	5/25/18	6/11/18
06/20/18	Xeris Pharmaceuticals, Inc.	XERS	IPO	Healthcare	United States	NASDAQ	JEFFER, LEERINK, RBC, MIZUHO	75.0	5.0	14 - 16	5/24/18	6/11/18
06/20/18	Kezar Life Sciences, Inc.	KZR	IPO	Healthcare	United States	NASDAQ	JEFFER, COWEN, WFC, WBLAIR	70.0	4.7	14 - 16	5/24/18	6/8/18
06/21/18	electroCore, Inc.	ECOR	IPO	Healthcare	United States	NASDAQ	EVERCORE, CFCC, JMPSEC	65.0	4.3	14 - 16	5/21/18	6/11/18
06/21/18	DERMAdoctor, LLC	DDOC	IPO	Consumer Goods	United States	NASDAQ	THINK	15.0	1.9	7 - 9	5/2/18	-
* Bold text indicates a deal was initially filed or amended this week								Total:	1,460.1			

Amended Filings This Week (7)

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
6/11/18	iBio, Inc.	IBIO	FO	Healthcare	United States		A.G.P	18.4	-	0.15 ↓	5/2/18	To be ann.
6/12/18	Catabasis Pharmaceuticals, Inc.	CATB	FO	Healthcare	United States	NASDAQ	OPPEN	30.0	20.3	-	6/4/18	To be ann.
6/13/18	Uxin Ltd	UXIN	IPO	Consumer Services	China	NASDAQ	MS, GS, JPM, CHINAREN, CICC	437.0	38.0	10.50 - 12.50	5/29/18	06/26/18
6/14/18	InVivo Therapeutics Holdings Corp.	NVIV	FO	Healthcare	United States	NASDAQ	LADENBURG	11.0	1.5	7.40	4/24/18	To be ann.
6/15/18	Neon Therapeutics, Inc.	NTGN	IPO	Healthcare	United States	NASDAQ	MS, BAML, MIZUHO	100.0	6.3	15 - 17	5/31/18	To be ann.
6/15/18	Neuronetics, Inc.	STIM	IPO	Healthcare	United States	NASDAQ	PIPER, WBLAIR, CANACC, BTIG, JMPSEC	75.0	5.0	14 - 16	5/31/18	To be ann.
6/15/18	Profire Energy, Inc.	PFIE	FO	Energy	United States	NASDAQ	ROTH	36.2 ↑	7.5	4.82 ↑	6/8/18	To be ann.
								Total:	707.5			

Initial Filings This Week (3)

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	
6/11/18	iBio, Inc.	IBIO	CVT	Healthcare	United States		To be ann.	18.4	-	-	-	To be ann.
6/12/18	Bloom Energy Corp.	BE	IPO	Industrials	United States	NYSE	JPM, MS, CS, KEYBANC, BAML	100.0	-	-	-	To be ann.
6/14/18	TPG Specialty Lending, Inc.	TSIX	CVT	Financials	United States	NYSE	JPM, GS	-	-	-	-	To be ann.
								Total:	118.4			

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	
6/12/18	Unisys Corp.	UIS	FO	Technology	United States	NYSE	Universal	700.0	-	-	
6/12/18	Teekay LNG Partners L.P.	TGP	FO	Industrials	Bermuda	NYSE	Common Stock	150.0	-	17.00	
6/12/18	MGT Capital Investments, Inc.	MGTI	FO	Technology	United States	OTCBB	Universal	150.0	-	-	
6/13/18	AltaGas Ltd.	ATGFF	FO	Energy	Canada	OTCBB	Universal	2,000.0	-	-	
6/13/18	Arbor Realty Trust, Inc.	ABR	FO	REIT	United States	NYSE	Universal	500.0	-	-	
6/14/18	Shore Bancshares, Inc.	SHBI	FO	Financials	United States	NASDAQ	Universal	100.0	-	-	
6/15/18	Sierra Oncology, Inc.	SRRA	FO	Healthcare	Canada	NASDAQ	Universal	200.0	-	-	
* Shelf filings over \$50M								Total:	3,800.0		

Withdrawn or Postponed Deals This Week (2)

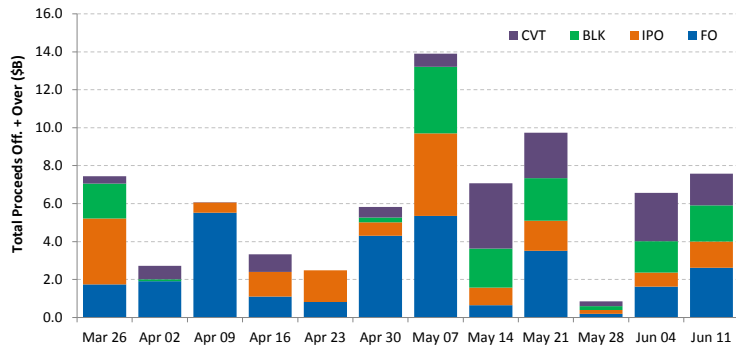
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
6/11/18	Adaptive Insights, Inc.	ADIN	IPO	Technology	United States	NYSE	MS, BAML, JEFFER, RBC	114.8	8.2	Acquisition by Workday
6/15/18	TerraForm Power, Inc.	TERP	FO	Energy	United States	NASDAQ	BRCLY, HSBC	600.0 ↑	-	Undisclosed
								Total:	714.8	

Ipreo Daily Market Update

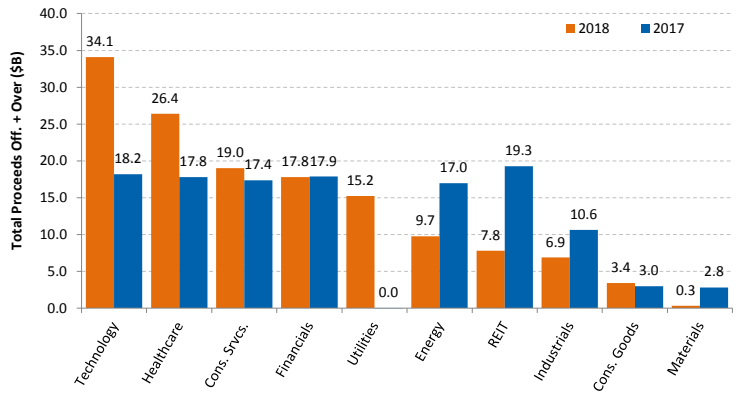
Market Summary

Week of June 11, 2018

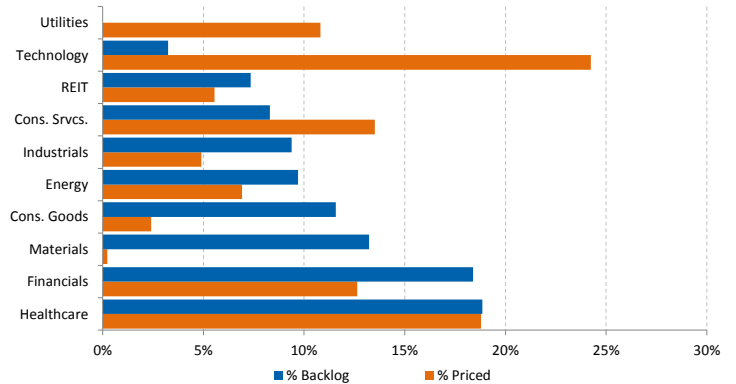
Trailing 12-Week US Proceeds by Deal Type



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	2,782.5	0.25	0.44	1.92	14.13	4.07
Dow Jones	25,175.3	-0.10	-0.26	1.11	17.78	1.85
NASDAQ	7,761.0	0.85	1.65	4.72	25.28	12.42
Russell 2000	1,684.7	0.49	1.02	5.27	18.85	9.72
FTSE 100	7,765.8	0.81	0.80	0.71	3.90	1.01
DAX	13,107.1	1.68	2.31	1.00	2.35	1.47
Nikkei 225	22,738.6	-0.99	-0.37	-0.56	14.36	-0.12
Hang Seng	30,440.2	-0.93	-3.40	-3.49	17.64	1.74
Brazil Bovespa	71,421.2	-0.97	-3.29	-16.20	15.34	-6.52
Mexico IPC	47,197.2	0.93	3.78	1.46	-4.25	-4.37

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	376.8	0.09	-0.49	1.83	10.52	-0.56
Financials	456.5	-0.93	-1.61	-2.46	12.57	-1.60
Consumer Disc.	891.0	1.01	2.26	6.57	23.55	13.46
Consumer Staples	523.2	0.00	1.90	3.14	-10.54	-10.93
Energy	559.3	-0.21	-1.23	-1.68	15.56	4.85
Healthcare	987.4	0.47	1.22	2.17	9.92	3.25
Industrials	633.4	-0.40	-0.71	1.09	8.46	-0.70
Information Tech.	1,268.1	0.61	0.98	3.50	33.06	14.64
Telecom	145.4	0.98	-2.92	-0.46	-9.19	-12.42
Utilities	249.5	1.17	1.84	-1.76	-8.30	-6.68

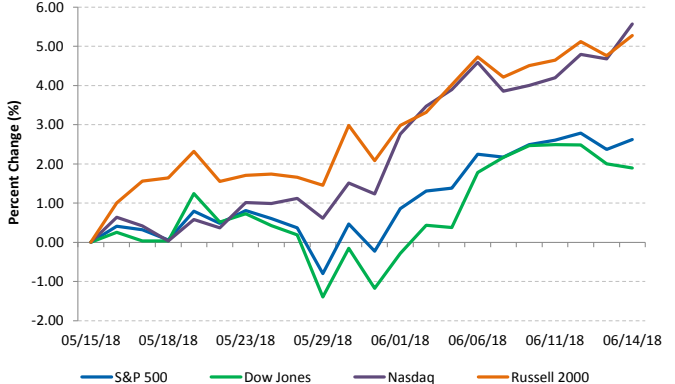
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,308.3	0.54	0.41	-0.75	2.54	-0.08
Silver	17.3	1.59	2.66	3.71	0.74	0.68
Copper	3.22	-0.98	-1.62	4.17	25.20	-2.38
Crude Oil	66.9	0.38	1.43	-5.74	49.54	10.71
Natural Gas	3.0	0.07	1.19	4.33	1.09	0.41
Cotton	0.93	0.03	-0.81	11.06	31.02	18.22
Corn	3.63	-3.46	-3.52	-8.45	-3.71	3.49
Sugar	0.13	-1.57	7.08	11.55	-7.78	-17.15
Wheat	5.02	-2.90	-4.79	2.09	13.21	17.45

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.862	0.753	110.550	1.315	1.339
EUR	1.160	1.000	0.874	128.266	1.525	1.554
GBP	1.328	1.145	1.000	146.833	1.746	1.779
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.761	0.656	0.573	84.094	1.000	1.019
AUD	0.747	0.643	0.562	0.981	0.981	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, June 11, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			

Tuesday, June 12, 2018			
Indicator	Period	Expectation	Result
NFIB Small Business Index	May	NA	107.8
Core CPI	May	0.3%	0.2%
Treasury Budget	May	NA	-\$146.8B

Wednesday, June 13, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage App. Index	6/9	NA	-1.5%
PPI	May	0.3%	0.5%
Core PPI	May	0.2%	0.3%
Crude Inventories	6/9	NA	-4.1M
FOMC Rate Decision	Jun	1.875%	1.875%

Thursday, June 14, 2018			
Indicator	Period	Expectation	Result
Export Prices ex-ag	May	NA	0.5%
Import Prices ex-oil	May	NA	0.2%
Initial Claims	6/9	223K	218K
Continuing Claims	6/2	NA	1697K
Retail Sales	May	0.4%	0.8%
Retail Sales ex- auto	May	0.4%	0.9%
Business Inventories	Apr	0.3%	0.3%
Natural Gas Inventories	6/9	NA	+96 bcf

Friday, June 15, 2018			
Indicator	Period	Expectation	Result
Empire Manufacturing	Jun	20.0	
Industrial Production	May	0.2%	
Capacity Utilization	May	78.1%	
Michigan Sentiment - Prelim	Jun	99.0	
Net Long-Term TIC Flow	Apr	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.

