

U.S. Equity Capital Markets

Daily Market Update



Tuesday, June 5, 2018

Data as of 9:00 AM

Ipreo Daily Market Update

Priced Deals

Week of June 4, 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. (%)

No IPOs have priced so far this week

Follow-On Offerings This Week (1)

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 (%)	
6/4/18	Business First Bancshares, Inc.	BFST	Financials	United States	NASDAQ	STEPHENS		•	23.92	21.5	25.2	24.00	1.1	100.0		-1.11	-	0.33	
Total:											25.2					Average:	-1.11	-	

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. (%)

No Blocks have priced this week

Equity-Related Offerings This Week (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	

No Converts have priced this week

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The Pipeline

Week of June 4, 2018

Expected Deals This Week and Next (13)

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	
06/04/18	PolarityTE, Inc.	COOL	FO	Healthcare	United States	NASDAQ	CFCO	-	-	27.82	6/4/18	-	
06/06/18	RISE Education Cayman Ltd	REDU	FO	Consumer Services	China	NASDAQ	MS	112.1	7.0	16.01	6/4/18	-	
06/06/18	OptiNose, Inc.	OPTN	FO	Healthcare	United States	NASDAQ	JEFFER, PIPER, BMO, RBC	102.3	4.5	22.73	6/4/18	-	
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	Altair Engineering Inc.	ALTR	FO	Technology	United States	NASDAQ	JPM, RBC, DB	205.4	5.6	36.67	6/4/18	-	
06/07/18	Puxin, Ltd.	NEW	IPO	Consumer Services	China	NYSE	CITI, DB, BRCLY, HAITSEC, CICC	133.2	7.2	17 - 20	5/18/18	6/1/18	
06/07/18	MeiraGTx Holdings plc	MGTX	IPO	Healthcare	United States	NASDAQ	BAML, BRCLY, EVERCORE	75.0	5.0	14 - 16	5/14/18	6/4/18	
06/07/18	TrovaGene Inc.	TROV	FO	Healthcare	United States	NASDAQ	THINK	15.0	5.6	-	5/9/18	6/4/18	
06/07/18	TrovaGene Inc.	TROV	FO	Healthcare	United States	NASDAQ	THINK	15.0	0.0	-	5/9/18	6/4/18	
06/13/18	U.S. Xpress Enterprises, Inc.	USX	IPO	Industrials	United States	NYSE	BAML, MS, JPM, WFC	343.1	18.1	18 - 20	5/7/18	6/4/18	
06/13/18	Charah Solutions, Inc.	CHRA	IPO	Industrials	United States	NYSE	MS, BAML, STFL	125.0	7.4	16 - 18	5/18/18	6/4/18	
06/13/18	Adaptive Insights, Inc.	ADIN	IPO	Technology	United States	NYSE	MS, BAML, JEFFER, RBC	114.8	8.2	13 - 15	5/17/18	6/1/18	
06/14/18	Avalara, Inc.	AVLR	IPO	Technology	United States	NYSE	GS, JPM, BAML	150.0	7.5	19 - 21	5/11/18	6/4/18	
<i>* Bold text indicates a deal was initially filed or amended this week</i>								Total:	1,473.4				

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
6/5/18	Verrica Pharmaceuticals Inc.	VRCA	IPO	Healthcare	United States	NASDAQ	BAML, JEFFER, COWEN	75.0	5.0	14 - 16	5/22/18	To be ann.
Total:								75.0				

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	
6/4/18	New Frontier Corp	NFC.U	IPO	Blank Check	Hong Kong	NYSE	CS, UBS	200.0	20.0	10.00		To be ann.
6/4/18	Tricida, Inc.	TCTDA	IPO	Healthcare	United States	NASDAQ	GS, JPM, COWEN	150.0	-	-		To be ann.
6/4/18	Deciphera Pharmaceuticals, Inc.	DCPH	FO	Healthcare	United States	NASDAQ	JPM, PIPER	143.7	3.8	38.31		To be ann.
6/4/18	Catabasis Pharmaceuticals, Inc.	CATB	FO	Healthcare	United States	NASDAQ	OPPEN	30.0	-	-		To be ann.
6/5/18	Sabre Corp.	SABR	FO	Technology	United States	NASDAQ	GS	405.1	16.0	25.32		To be ann.
Total:								928.8				

Shelf Filings This Week (1)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
6/4/18	Equity Bancshares, Inc.	EQBK	FO	Financials	United States	NASDAQ	Universal	150.0	-	-	
<i>* Shelf filings over \$50M</i>								Total:	150.0		

Withdrawn or Postponed Deals This Week (0)

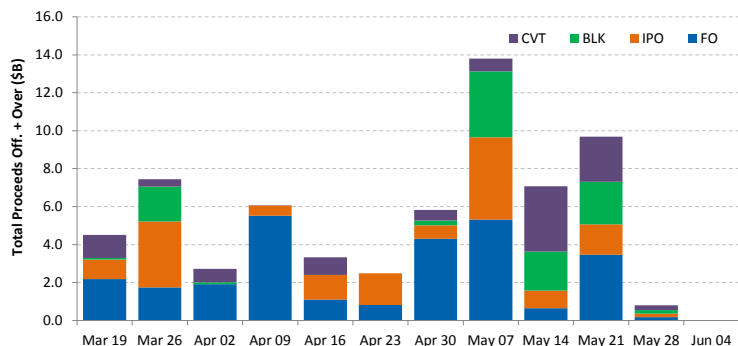
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

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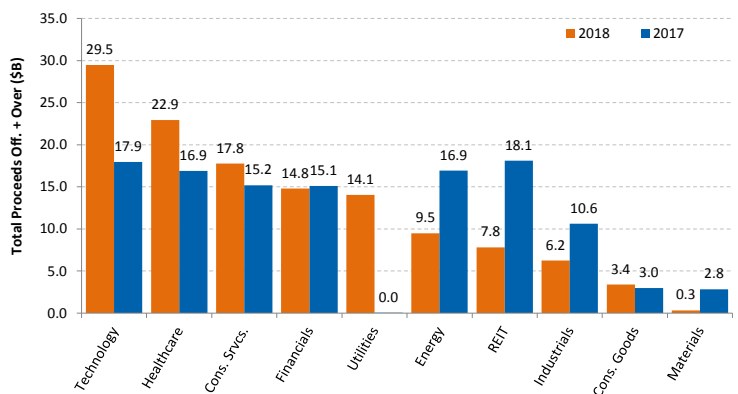
Market Summary

Week of June 4, 2018

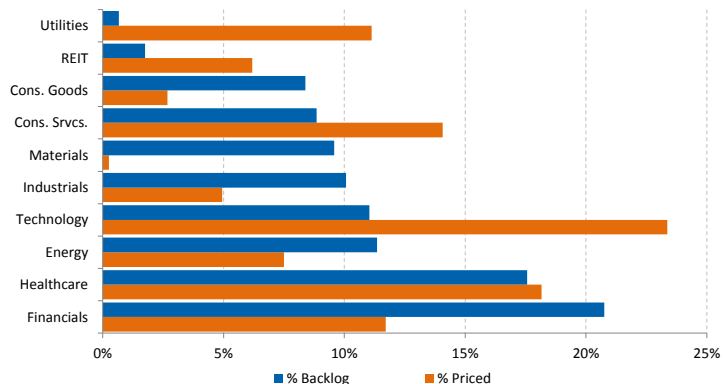
Trailing 12-Week US Proceeds by Deal Type



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	2,746.9	0.45	0.94	3.13	12.62	2.74
Dow Jones	24,813.7	0.72	0.24	2.27	17.01	0.38
NASDAQ	7,606.5	0.69	2.32	5.50	20.63	10.18
Russell 2000	1,653.4	0.33	1.63	5.61	17.65	7.68
FTSE 100	7,741.3	0.51	0.14	2.30	2.57	0.70
DAX	12,770.8	0.37	-1.29	-0.38	-0.41	-1.14
Nikkei 225	22,475.9	1.37	0.11	0.01	11.39	-1.27
Hang Seng	30,998.0	1.66	1.34	3.58	19.57	3.61
Brazil Bovespa	78,596.1	1.76	-0.38	-5.44	25.73	2.87
Mexico IPC	45,244.0	0.51	0.34	-3.72	-8.26	-8.33

S&P 500 Sector Indices

Sector	Index	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	370.9	0.57	0.51	2.58	10.03	-2.12
Financials	456.5	0.29	-1.02	1.00	17.54	-1.60
Consumer Disc.	856.2	1.13	1.38	3.42	16.81	9.02
Consumer Staples	512.1	0.82	0.30	0.47	-12.88	-12.82
Energy	556.2	-0.92	1.54	2.09	16.69	4.28
Healthcare	966.3	0.38	0.81	3.13	8.20	1.05
Industrials	629.8	-0.13	-0.86	3.74	8.08	-1.25
Information Tech.	1,257.4	0.79	2.86	6.14	28.35	13.67
Telecom	145.1	-0.10	-0.96	-0.17	-9.11	-12.64
Utilities	250.9	-0.85	-1.47	-3.89	-8.45	-6.17

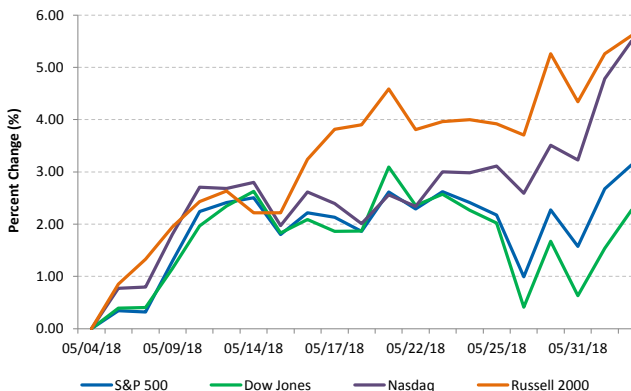
Commodities (NYMEX Front Month Contract)

Commodity	Price	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,297.3	-0.15	-0.49	-1.32	1.34	-0.92
Silver	16.4	-0.06	-0.70	-0.53	-6.24	-4.16
Copper	3.13	1.16	1.85	1.59	21.75	-5.03
Crude Oil	64.8	-1.61	-4.61	-7.13	35.86	7.17
Natural Gas	2.9	-1.08	-1.11	8.08	-2.30	-0.78
Cotton	0.92	-1.29	3.24	5.98	20.09	17.13
Corn	3.81	-2.75	-6.22	-6.28	2.15	8.55
Sugar	0.12	-4.95	-4.49	3.39	-13.39	-21.50
Wheat	5.05	-3.44	-6.95	-3.99	17.64	18.33

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.855	0.747	109.770	1.295	1.311
EUR	1.170	1.000	0.875	128.452	1.516	1.534
GBP	1.338	1.143	1.000	146.872	1.733	1.754
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.772	0.660	0.577	84.733	1.000	1.012
AUD	0.763	0.652	0.570	0.988	0.988	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, June 04, 2018			
Indicator	Period	Expectation	Result
Factory Orders	Apr	-0.5%	-0.8%

Tuesday, June 05, 2018			
Indicator	Period	Expectation	Result
ISM Services	May	58.0	
JOLTS - Job Openings	Apr	-	

Wednesday, June 06, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Index	6/2	-	
Trade Balance	Apr	-\$48.6B	
Productivity - Rev.	Q1	0.6%	
Unit Labor Costs - Rev.	Q1	2.8%	
Crude Inventories	6/2	-	

Thursday, June 07, 2018			
Indicator	Period	Expectation	Result
Initial Claims	6/2	225K	
Continuing Claims	5/26	-	
Natural Gas Inventories	6/2	-	
Consumer Credit	Apr	\$13.9B	

Friday, June 08, 2018			
Indicator	Period	Expectation	Result
Wholesale Inventories	Apr	0.2%	

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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