

U.S. Equity Capital Markets

Daily Market Update



Wednesday, July 11, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of July 9, 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 (M)	% Primary	Shoe Exer.	Last File/ Offer (%)	Offer/ Curr. (%)

No IPOs have priced so far this week

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 (M)	% Primary	Shoe Exer.	Last Sale/ Offer (%)	Offer/ Curr. (%)
7/10/18	Sempra Energy	SRE	Utilities	United States	NYSE	CITI, JPM	•	•	117.30	1,100.0	1,109.1	113.75	9.8	100.0	-3.03	-	-3.03
7/10/18	Adesto Technologies Corp.	IOTS	Technology	United States	NASDAQ	COWEN, NEEDHAM, CANACC, ROTH	•	•	8.50	40.0	40.2	6.00	6.7	100.0	-11.76	-	-29.41
Total:											1,149.3				Average:	-7.40	-

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 (M)	% Primary	Shoe Exer.	Re-Off. Disc. (%)

No Blocks have priced this week

Equity-Related Offerings This Week (2)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics					
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	Shoe Exer.	Maturity
7/9/18	Palo Alto Networks Inc.	PANW	Technology	United States	NYSE	CITI, WFC	0.5-1	27.5-32.5	1,500.0	1,000.00	0.75	27.50		07/01/2023
7/10/18	Sempra Energy	SRE	Utilities	United States	NYSE	CITI, JPM	6.5-7	17.5-22.5	500.0	100.00	6.75	16.36		1/0/1900
Total:									2,000.0					

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The Pipeline

Week of July 9, 2018

Expected Deals This Week and Next (17)

Expected Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Curr. Amt. Filed (\$M)	Filed Terms Curr. Shrs. Filed (M)	Curr. File Price/Range	Timeline		
											Initial File Date	Last Amend. File Date	
w/k of 07/09/18	SELLAS Life Sciences Group, Inc.	SLS	FO	Healthcare	United States	NASDAQ	CFCO, OPPEN	39.9 ↑	7.0 ↑	5.70	5/23/18	7/11/18	
07/10/18	National Storage Affiliates Trust	NSA	BLK	REIT	United States	NYSE	BMO	184.5	5.9	31.27	7/10/18	-	
07/11/18	Cactus, Inc.	WHD	FO	Energy	United States	NYSE	CITI, CS	356.0	10.0	35.60	7/9/18	-	
07/11/18	Spero Therapeutics, Inc.	SPRO	FO	Healthcare	United States	NASDAQ	COWEN, STFL, CFCO	78.3	4.5	17.39	7/9/18	-	
07/11/18	Natera, Inc.	NTRA	FO	Healthcare	United States	NASDAQ	JPM, MS, COWEN	75.0	-	21.04	7/10/18	-	
07/12/18	CytomX Therapeutics, Inc.	CTMX	FO	Healthcare	United States	NASDAQ	GS, CITI, BRCLY	125.0	-	24.63	7/10/18	-	
07/16/18	Coastal Financial Corp.	CCB	IPO	Financials	United States	NASDAQ	STFL, HOVDE	38.1	2.7	13 - 15	6/19/18	7/10/18	
07/17/18	Replimune Group, Inc.	REPL	IPO	Healthcare	United States	NASDAQ	JPM, LEERINK, BMO	100.5	6.7	14 - 16	6/22/18	7/10/18	
07/17/18	Crinetics Pharmaceuticals, Inc.	CRNX	IPO	Healthcare	United States	NASDAQ	JPM, LEERINK, PIPER	80.0	5.0	15 - 17	6/15/18	7/9/18	
07/18/18	AFG Holdings, Inc.	AFGL	IPO	Energy	United States	NYSE	GS, CS, PIPER, BRCLY, EVERCORE, UBS, WFC	300.3	18.2	15 - 18	6/1/18	7/9/18	
07/18/18	Rubius Therapeutics, Inc.	RUBY	IPO	Healthcare	United States	NASDAQ	JPM, MS, JEFFER, LEERINK	200.1	9.5	20 - 22	6/22/18	7/9/18	
07/18/18	Tilray, Inc.	TLRY	IPO	Basic Materials	Canada	NASDAQ	COWEN, BMO	135.0	9.0	14 - 16	6/20/18	7/9/18	
07/18/18	Allaks Inc.	ALLK	IPO	Healthcare	United States	NASDAQ	GS, JEFFER	96.0	6.0	15 - 17	6/22/18	7/9/18	
07/18/18	Constellation Pharmaceuticals, Inc.	CNST	IPO	Healthcare	United States	NASDAQ	JPM, JEFFER, BMO, OPPEN	80.1	5.3	14 - 16	6/22/18	7/9/18	
07/18/18	Establishment Labs Holdings Inc.	ESTA	IPO	Healthcare	Costa Rica	NASDAQ	JEFFER, COWEN	50.0	3.1	15 - 17	6/21/18	7/9/18	
07/18/18	First Western Financial Inc	MYFW	IPO	Financials	United States	NASDAQ	STFL, STEPHENS	37.0	1.9	19 - 21	6/19/18	7/9/18	
07/18/18	DERMAdoctor, LLC	DDOC	IPO	Consumer Goods	United States	NASDAQ	THINK	12.4	2.5	5.00	5/2/18	7/5/18	
								Total:	1,988.1				

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

Amended Filings This Week (3)

Amended Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Curr. Amt. Filed (\$M)	Filed Terms Curr. Shrs. Filed (M)	Curr. File Price/Range	Timeline	
											Initial File Date	Expected Date
7/9/18	Bloom Energy Corp.	BE	IPO	Industrials	United States	NYSE	JPM, MS, CS, KEYBANC, BAML	252.0	18.0	13 - 15	6/12/18	07/24/18
7/9/18	Borqs Technologies, Inc.	BRQS	FO	Technology	United States	NASDAQ	MAXIM	46.0	-	5.25 ↓	2/14/18	To be ann.
7/10/18	Nexeon Medsystems, Inc.	NEXME	FO	Healthcare	United States	NASDAQ	NATSEC, MAXIM, WBBSECUR	17.3 ↑	-	-	5/7/18	To be ann.
								Total:	315.3			

Initial Filings This Week (5)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Curr. Amt. Filed (\$M)	Filed Terms Curr. Shrs. Filed (M)	Curr. File Price/Range	Timeline	
											Expected Date	
7/9/18	Vaccinex, Inc.	VCNX	IPO	Healthcare	United States	NASDAQ	OPPEN, BTIG	46.0	-	-	-	To be ann.
7/9/18	ToughBuilt Industries, Inc.	-	IPO	Consumer Services	United States	NASDAQ	GUNNAR	17.3	-	-	-	To be ann.
7/9/18	CURE Pharmaceutical Holding Corp.	CURR	FO	Healthcare	United States	NASDAQ	To be ann.	-	-	0.90	-	To be ann.
7/10/18	Assembly Biosciences, Inc.	ASMB	FO	Healthcare	United States	NASDAQ	JEFFER, LEERINK, WBLAIR, MIZUHO	119.3	3.0	39.78	-	To be ann.
7/10/18	ArQule, Inc.	ARQL	FO	Healthcare	United States	NASDAQ	LEERINK	-	-	6.15	-	To be ann.
								Total:	182.6			

Shelf Filings This Week (4)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Curr. Amt. Filed (\$M)	Filed Terms Curr. Shrs. Filed (M)	Curr. File Price/Range	Timeline	
											Expected Date	
7/9/18	Select Interior Concepts, Inc.	SIC	FO	Consumer Goods	United States	NASDAQ	Common Stock	352.2	-	-	-	-
7/9/18	Danaos Corp.	DAC	FO	Industrials	Greece	NYSE	Common Stock	248.4	99.3	2.50	-	-
7/9/18	Adamis Pharmaceuticals Corp	ADMP	FO	Healthcare	United States	NASDAQ	Universal	150.0	-	-	-	-
7/10/18	Riot Blockchain, Inc.	RIOT	FO	Healthcare	United States	NASDAQ	Universal	100.0	-	-	-	-
								Total:	850.6			

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (0)

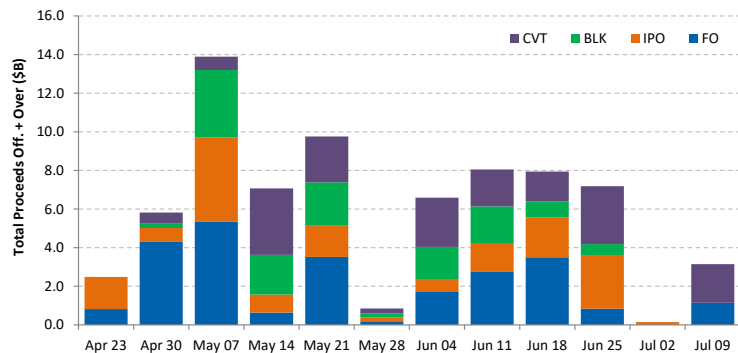
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Curr. Amt. Filed (\$M)	Filed Terms Curr. Shrs. Filed (M)	Reason

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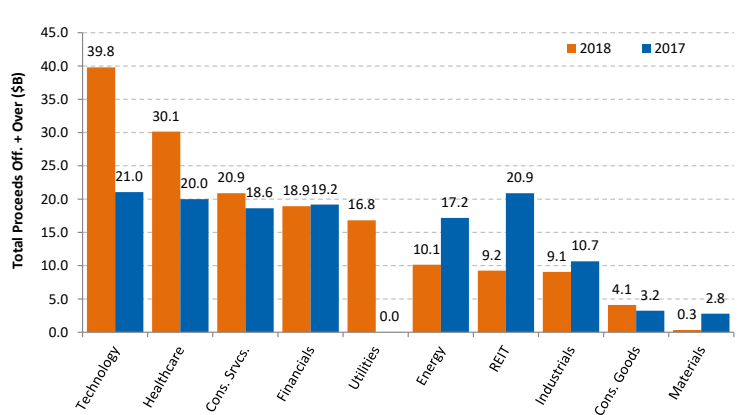
Market Summary

Week of July 9, 2018

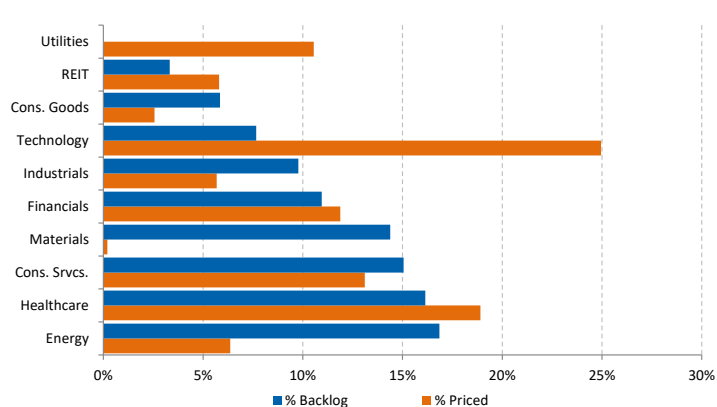
Trailing 12-Week US Proceeds by Deal Type



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	2,793.8	0.35	2.97	0.53	15.09	4.50
Dow Jones	24,919.7	0.58	3.08	-1.57	16.40	0.81
NASDAQ	7,759.2	0.04	3.42	1.49	25.63	12.40
Russell 2000	1,695.6	-0.53	2.12	1.38	20.39	10.43
FTSE 100	7,692.0	0.05	1.30	0.14	4.37	0.06
DAX	12,609.9	0.53	2.11	-1.23	1.32	-2.38
Nikkei 225	22,196.9	0.66	1.89	-2.19	10.54	-2.50
Hang Seng	28,682.3	-0.02	0.48	-7.35	12.48	-4.13
Brazil Bovespa	74,862.4	-0.20	1.62	2.63	18.78	-2.02
Mexico IPC	48,990.9	-0.50	4.12	6.64	-3.21	-0.74

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	372.5	0.84	3.25	-1.87	9.08	-1.69
Financials	451.2	-0.37	2.69	-3.00	8.75	-2.74
Consumer Disc.	890.3	0.22	2.75	1.92	25.20	13.36
Consumer Staples	540.8	1.26	2.56	3.98	-3.18	-7.93
Energy	572.1	0.74	2.75	1.26	20.91	7.26
Healthcare	1,006.3	0.41	3.60	2.44	10.11	5.23
Industrials	619.5	0.34	3.07	-3.30	5.38	-2.87
Information Tech.	1,259.9	0.23	3.80	0.30	32.17	13.90
Telecom	150.9	1.13	0.45	0.50	0.63	-9.16
Utilities	263.8	0.98	-0.84	7.69	1.12	-1.33

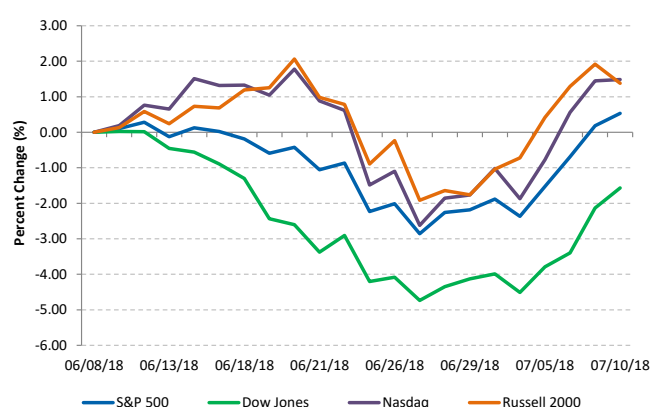
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,255.4	-0.33	0.15	-3.63	3.48	-4.12
Silver	16.1	-0.32	0.27	-3.91	3.27	-6.17
Copper	2.84	-0.37	-2.66	-13.95	7.58	-13.97
Crude Oil	74.1	0.35	-0.04	12.73	66.91	22.66
Natural Gas	2.8	-1.41	-2.86	-3.53	-4.81	-5.59
Cotton	0.86	1.06	4.31	-9.02	28.37	9.86
Corn	3.61	-1.70	-0.96	-4.50	-7.91	2.85
Sugar	0.11	0.09	0.18	-6.86	-15.86	-24.74
Wheat	4.92	-3.15	0.20	-5.38	-7.26	15.22

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.854	0.755	111.200	1.317	1.354
EUR	1.171	1.000	0.884	130.166	1.541	1.584
GBP	1.325	1.132	1.000	147.329	1.744	1.793
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.760	0.649	0.573	84.463	1.000	1.028
AUD	0.739	0.631	0.558	0.973	0.973	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, July 9, 2018			
Indicator	Period	Expectation	Result
Consumer Credit	May	\$12.4B	\$24.5B

Tuesday, July 10, 2018			
Indicator	Period	Expectation	Result
NFIB Small Business Optimism Index	June	N/A	107.2
JOLTS - Job Openings	May	N/A	\$6.638M

Wednesday, July 11, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Applications Index	7/6	N/A	2.5%
PPI	June	0.2%	
Core PPI	June	0.2%	
Wholesale Inventories	May	0.5%	
Crude Inventories	7/6	N/A	

Thursday, July 12, 2018			
Indicator	Period	Expectation	Result
CPI	June	0.2%	
Core CPI	June	0.2%	
Initial Claims	7/6	225K	
Continuing Claims	6/30	N/A	
Natural Gas Inventories	7/6	N/A	
Treasury Budget	June	N/A	

Friday, July 13, 2018			
Indicator	Period	Expectation	Result
Import Prices	June	N/A	
Import Prices ex-oil	June	N/A	
Export Prices	June	N/A	
Export Prices ex-ag.	June	N/A	
Univ. of Mich Consumer Sent. - Prelim	July	97.8	

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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