

U.S. Equity Capital Markets

Daily Market Update



Wednesday, July 18, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of July 16, 2018

Initial Public Offerings This Week (3)

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 Sale/ Offer (%)	Offer/ Curr. (%)
7/17/18	Rubius Therapeutics, Inc.	RUBY	Healthcare	United States	NASDAQ	JPM, MS, JEFFER, LEERINK	•	20 - 22	200.1	241.1	23.00	10.5	100.0	9.52	-	Above
7/17/18	Crinetics Pharmaceuticals, Inc.	CRNX	Healthcare	United States	NASDAQ	JPM, LEERINK, PIPER	•	15 - 17	80.0	102.0	17.00	6.0	100.0	6.25	-	Within
7/17/18	Coastal Financial Corp.	CCB	Financials	United States	NASDAQ	STFL, HOVDE		13 - 15	38.1	41.3	14.50	2.9	75.4	3.57	-	Within
Total:										384.4				Average:	6.45	-

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. (%)
7/17/18	NanoString Technologies, Inc.	NSTG	Healthcare	United States	NASDAQ	JPM, UBS	•		15.10	50.0	50.0	12.50	4.0	100.0	-1.81	-	-17.22
Total:										50.0					Average:	-1.81	-

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 (3)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	
7/17/18	CalAmp Corp.	CAMP	Technology	United States	NASDAQ	To be ann.	-	-	200.0	1,000.00	2.00	30.02	08/01/2025
7/17/18	Encore Capital Group Inc.	ECPG	Industrials	United States	NASDAQ	SUNTCAP, CS	-	-	150.0	1,000.00	4.50	24.98	09/01/2023
7/17/18	Arbor Realty Trust, Inc.	ABR	REIT	United States	NYSE	JPM, JMPSEC	4.75-5.25	10-15	130.0	1,000.00	5.25	10.01	07/01/2021
Total:									480.0				

Ipreso Daily Market Update

The Pipeline

Week of July 16, 2018

Expected Deals This Week and Next (25)

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
07/17/18	Global Water Resources, Inc.	GWRS	FO	Utilities	United States	NASDAQ	ROTH	-	-	9.33	7/17/18	-
07/17/18	RumbleON, Inc.	RMBL	FO	Technology	United States	NASDAQ	NATSEC	-	-	6.32	7/17/18	-
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	Carbonite, Inc.	CARB	FO	Technology	United States	NASDAQ	BRCLY, JEFFER, RBC	173.6	4.5	38.40	7/16/18	-
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	Evolus, Inc.	EOLS	FO	Healthcare	United States	NASDAQ	CFCO, MIZUHO	125.7	5.0	25.13	7/16/18	-
07/18/18	Redfin Corporation	RDFN	CVT	Technology	United States	NASDAQ	GS, BAML, RBC	125.0	0.1	-	7/16/18	-
07/18/18	Allakos Inc.	ALLK	IPO	Healthcare	United States	NASDAQ	GS, JEFFER	96.0	6.0	15 - 17	6/22/18	7/9/18
07/18/18	Redfin Corporation	RDFN	FO	Technology	United States	NASDAQ	GS, BAML, RBC, ALLEN	84.0	3.5	23.99	7/16/18	-
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
07/19/18	Replimune Group, Inc.	REPL	IPO	Healthcare	United States	NASDAQ	JPM, LEERINK, BMO	100.5	6.7	14 - 16	6/22/18	7/10/18
07/24/18	Bloom Energy Corp.	BE	IPO	Industrials	United States	NYSE	JPM, MS, CS, KEYBANC, BAML	252.0	18.0	13 - 15	6/12/18	7/9/18
07/24/18	Aquestive Therapeutics, Inc.	AQST	IPO	Healthcare	United States	NASDAQ	BMO, RBC	60.0	4.0	14 - 16	6/27/18	7/16/18
07/25/18	Pinduoduo Inc	PDD	IPO	Consumer Services	China	NASDAQ	CS, GS, CICC, CHINAREN	1,498.0	85.6	16 - 19	6/29/18	7/16/18
07/25/18	Focus Financial Partners Inc.	FOCS	IPO	Financials	United States	NASDAQ	GS, BAML, KKR, BMO, RBC, SUNTCAP	600.0	16.2	35 - 39	5/24/18	7/16/18
07/25/18	Berry Petroleum Corp.	BRY	IPO	Energy	United States	NASDAQ	GS, WFC, BMO, EVERCORE, UBS	300.0	18.8	15 - 17	6/29/18	7/16/18
07/25/18	Tenable Holdings, Inc.	TENB	IPO	Technology	United States	NASDAQ	MS, JPM, ALLEN, DB, STFL	165.6	9.2	17 - 19	6/29/18	7/16/18
07/25/18	Cango Inc.	CANG	IPO	Technology	China	NYSE	MS, BAML, GS, CMSHK, GJSEC	137.5	12.5	10 - 12	6/22/18	7/16/18
07/25/18	Liquidia Technologies, Inc.	LQDA	IPO	Healthcare	United States	NASDAQ	JEFFER, COWEN	50.0	4.5	10 - 12	6/28/18	7/13/18
07/26/18	Aurora Mobile Ltd	JG	IPO	Technology	China	NASDAQ	GS, CS, DB	114.0	12.0	8.50 - 10.50	6/29/18	7/13/18
07/26/18	Opera Ltd	OPRA	IPO	Technology	Norway	NASDAQ	CICC, CITI	105.6	9.6	10 - 12	6/29/18	7/13/18
07/26/18	Endava, LTD	DAVA	IPO	Technology	United Kingdom	NYSE	MS, CITI, CS, DB, COWEN, WBLAIR	100.8	5.6	17 - 19	6/29/18	7/16/18
Total:								4,702.9				

* 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	Filed Terms			Timeline	
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	Initial File Date	Expected Date
7/17/18	BioNano Genomics, Inc.	BNGO	IPO	Healthcare	United States	NASDAQ	ROTH	30.2	3.4	8 - 10	6/28/18	To be ann.
7/17/18	MR2 Group, Inc.	MRMR	IPO	Technology	United States	NASDAQ	THINK	14.8	1.8	7 - 9	4/25/18	To be ann.
7/18/18	Cellectar Biosciences, Inc.	CLRB	FO	Healthcare	United States	NASDAQ	LADENBURG	10.0	0.3	-	6/15/18	To be ann.
Total:								54.9				

Initial Filings This Week (6)

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
7/16/18	Remora Royalties, Inc.	RRI	IPO	Energy	United States	NASDAQ	RBC, WFC, UBS	100.0	-	-	To be ann.
7/16/18	Ra Medical Systems, Inc.	RMED	IPO	Healthcare	United States	NYSE	PIPER, CFCCO	86.3	-	-	To be ann.
7/16/18	Pintec Technology Holdings Limited	PT	IPO	Technology	China	NASDAQ	GS, DB, CITI	70.0	-	-	To be ann.
7/17/18	Cara Therapeutics, Inc.	CARA	FO	Healthcare	United States	NASDAQ	JEFFER, BAML, PIPER, STFL	97.2	4.5	21.60	To be ann.
7/17/18	AC Immune SA	ACIU	FO	Healthcare	Switzerland	NASDAQ	JEFFER, LEERINK, UBS	91.2	7.4	12.34	To be ann.
7/17/18	Pacific City Financial Corporation	PCB	IPO	Financials	United States	NASDAQ	STFL, RAYMND, SANDLER	50.0	-	-	To be ann.
Total:								494.7			

Shelf Filings This Week (2)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range
7/16/18	Mustang Bio, Inc.	MBIO	FO	Healthcare	United States	NASDAQ	Universal	75.0	-	-
7/17/18	CASI Pharmaceuticals, Inc	CASI	FO	Healthcare	United States	NASDAQ	Common Stock	89.6	12.3	7.26
Total:								164.6		

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (0)

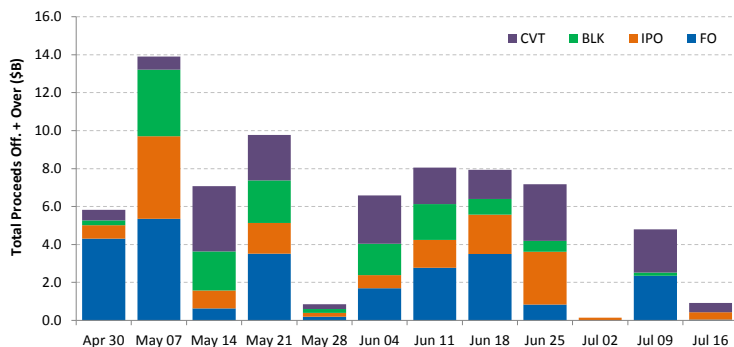
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

Ipreo Daily Market Update

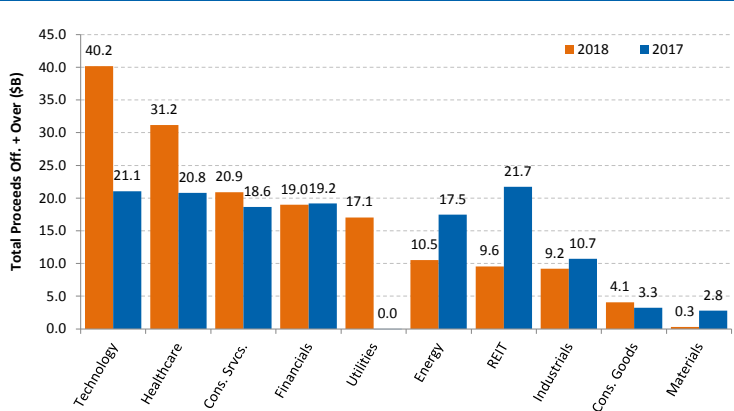
Market Summary

Week of July 16, 2018

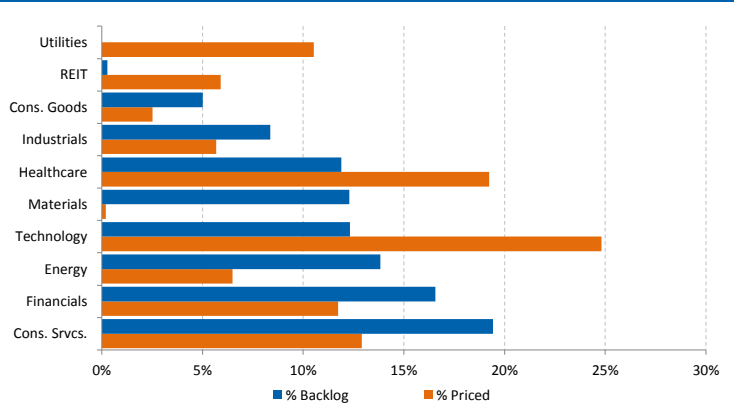
Trailing 12-Week US Proceeds by Deal Type



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	2,809.6	0.40	0.56	1.08	14.25	5.08
Dow Jones	25,119.9	0.22	0.80	0.12	16.14	1.62
NASDAQ	7,855.1	0.63	1.24	1.40	24.40	13.79
Russell 2000	1,687.3	0.52	-0.49	0.20	17.86	9.88
FTSE 100	7,626.3	0.34	-0.85	-0.10	3.00	-0.80
DAX	12,661.5	0.80	0.41	-2.68	0.59	-1.98
Nikkei 225	22,697.4	0.44	2.25	-0.68	12.82	-0.30
Hang Seng	28,181.7	-1.25	-1.75	-7.02	6.46	-5.81
Brazil Bovespa	78,130.3	1.93	4.37	10.42	19.81	2.26
Mexico IPC	48,704.6	0.52	-0.58	3.76	-5.12	-1.32

S&P 500 Sector Indices

Sector	Last	1-Day	1-Week	1-Month	1-Year	YTD
Materials	368.9	1.32	-0.97	-1.47	6.35	-2.64
Financials	456.4	0.15	1.15	0.01	10.68	-1.63
Consumer Disc.	899.1	0.10	0.99	0.67	24.98	14.48
Consumer Staples	543.2	0.78	0.44	2.46	-3.79	-7.53
Energy	555.3	-0.38	-2.94	1.42	15.42	4.10
Healthcare	1,010.1	0.54	0.37	2.04	9.43	5.62
Industrials	619.6	0.38	0.01	-1.93	4.48	-2.86
Information Tech.	1,281.6	0.81	1.72	1.52	30.57	15.86
Telecom	149.1	-0.36	-1.17	1.33	-0.23	-10.22
Utilities	265.9	-0.06	0.80	5.85	0.53	-0.54

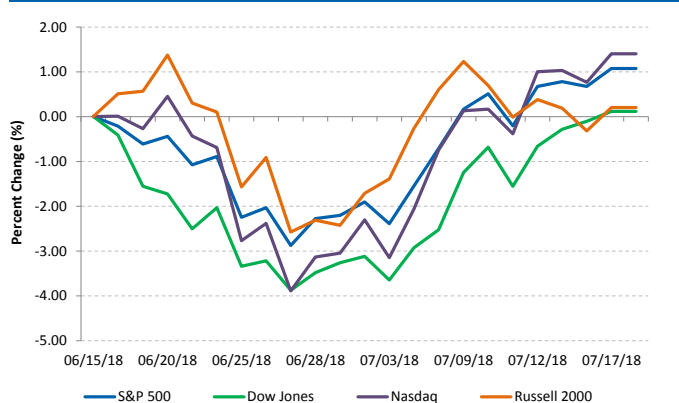
Commodities (NYMEX Front Month Contract)

Commodity	Last	1-Day	1-Week	1-Month	1-Year	YTD
Gold	1,227.3	-1.00	-2.24	-4.00	-0.52	-6.26
Silver	15.6	-1.23	-2.92	-5.24	-2.70	-8.91
Copper	2.75	-0.63	-3.26	-12.64	1.10	-16.77
Crude Oil	68.1	0.03	-8.14	4.64	47.94	12.68
Natural Gas	2.7	-0.69	-1.72	-9.33	-9.27	-7.21
Cotton	0.88	0.65	2.27	-1.68	30.37	12.35
Corn	3.60	1.27	-0.28	-0.42	-4.07	2.57
Sugar	0.11	-0.09	-2.45	-9.88	-21.01	-26.58
Wheat	4.98	1.89	1.17	-0.35	-1.63	16.57

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.860	0.767	112.965	1.324	1.359
EUR	1.163	1.000	0.892	131.336	1.540	1.580
GBP	1.303	1.121	1.000	147.227	1.726	1.771
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.755	0.649	0.579	85.295	1.000	1.026
AUD	0.736	0.633	0.565	0.975	0.975	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, July 16, 2018			
Indicator	Period	Expectation	Result
Retail Sales	June	0.5%	0.5%
Retail Sales ex-auto	June	0.3%	0.4%
Empire Manufacturing	July	21	22.6
Business Inventories	May	0.4%	0.4%

Tuesday, July 17, 2018			
Indicator	Period	Expectation	Result
Industrial Production	June	0.50%	0.6%
Capacity Utilization	June	78.30%	78.2%
NAHB Housing Market Index	July	69	68
Net Long-Term TIC Flows	May	N/A	\$45.6B

Wednesday, July 18, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage App. Index	7/14	N/A	-2.5%
Housing Starts	June	1318K	
Building Permits	June	1330K	
Crude Inventories	7/14	N/A	
Beige Book	June	N/A	

Thursday, July 19, 2018			
Indicator	Period	Expectation	Result
Initial Claims	7/14	220K	
Continuing Claims	7/07	N/A	
Philadelphia Fed	July	22.0	
Leading Indicators	June	0.4%	
Natural Gas Inventories	7/14	N/A	

Friday, July 20, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			

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.

