

Weekly Market Commentary

- U.S. markets ended the week lower as more than 15% of S&P 500 companies have reported quarterly earnings. The DJIA fell 0.7%, the S&P dropped 1.2%, and the NASDAQ slid 1.2%.

- In energy news, crude oil futures decreased 7.6% to close the week at \$55.63 per barrel as oil rig count fell to 779, down 5 from the prior week. Natural gas fell 8.2% to close at \$2.25 per mmbtu, as the Energy Information Administration reported an increase of 62 bcf to approximately 2.533 trillion cubic feet for the week ended July 19. Analysts were expecting an increase of 65 bcf.

- In corporate news, Abbott Laboratories, eBay, Domino's Pizza, Johnson & Johnson, and Canadian Pacific Railway beat earnings estimates. Schlumberger posted mixed results. Elsewhere Kinder Morgan missed analysts' estimates. In M&A news, Callon Petroleum Co. said it would buy Carrizo Oil & Gas Inc. for \$1.20 billion in stock. The deal is valued at \$3.2 billion, including \$1.71 billion in Carrizo's debt.

Weekly Economic Commentary

- In U.S. economic news, the Philadelphia Fed Index for July read 21.8, higher than the prior month reading of 0.3, and above the consensus estimates of 5.0. The MBA Mortgage Applications Index fell 1.1% for the week ended July 13, compared to the prior week's fall of 2.4%. Housing starts for the month June came in at 1,253,000, below the consensus estimates of 1,270,000, and below the downwardly revised prior month's reading of 1,265,000. Building permits for the month June came in at 1,220,000, below the consensus estimates of 1,300,000, and lower than the upwardly revised prior month's reading of 1,299,000. Retail sales for June grew 0.4%, beating the consensus estimates of 0.2% growth, and matching the downwardly revised prior month's growth. Retail sales excluding autos for June grew 0.4%, beating the consensus estimates of 0.2% growth, and matching the downwardly revised prior month's growth. Import prices for the month June fell 0.9%, compared to the upwardly revised prior month's unchanged reading. In labor news, initial claims for the week ended July 13 were reported as 216,000, above the downwardly revised prior week reading of 208,000, and beating the consensus estimates of 215,000. Continuing claims for the week ended July 06 were reported as 1,686,000, compared to the upwardly revised prior week's reading of 1,728,000. Elsewhere, import prices excluding oil for the month June fell 0.3%, matching the prior month's fall.

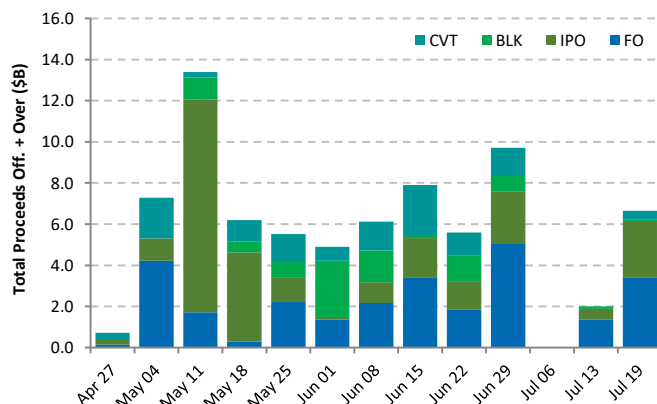
- Weekly Economic Commentary Provided by Macroeconomic Advisers by IHS Markit

U.S. IPO Pricing Performance

Month	Totals		Pricing Range			% Change	
	Proceeds (\$M)	# of Deals	Above	Within	Below	Offer / 1 Day	Offer / 1 Mo.
Feb/19	910.1	8	88%	13%		(4.6)	1.1
Mar/19	3,507.6	6	50%	50%		32.2	34.4
Apr/19	5,404.8	14	36%	64%		33.0	46.9
May/19	15,812.7	26	81%	19%		19.0	21.1
Jun/19	5,405.1	19	47%	37%	16%	36.7	45.1
Jul/19	2,103.8	8	50%	50%		17.4	-
YTD 19	33,466.1	82	26%	62%	12%	23.7	28.1

Pricing range % based on number of deals and revised file price/range

Trailing U.S. New Issuance by Deal Type



Source: Ipreo Capital Markets Analytics

U.S. Equity and Equity Related League Table

Deal Type	2019 YTD			2018 YTD		
	Proceeds (\$M)	Mkt. Share %	# of Deals	Proceeds (\$M)	Mkt. Share %	# of Deals
Initial Public Offerings	41,310.6	29.0	115	38,578.1	23.4	124
Follow-Ons	52,775.3	37.1	201	62,168.7	37.6	262
<i>Accelerated</i>	9,176.1	6.4	66	9,704.0	5.9	93
<i>Fully-Marketed</i>	43,599.3	30.6	135	52,464.7	31.8	169
Blocks	21,599.3	15.2	73	32,065.6	19.4	84
Equity Related	26,587.9	18.7	59	32,393.4	19.6	85
Total:	142,273.1		448	165,205.7		555

Rank	Manager	Proceeds (\$M)	Mkt. Share %	# of Deals	2018 Proceeds (\$M)	2018 Mkt. Share %	2018 # of Deals
1	Goldman Sachs & Co.	19,531.4	13.7	133	21,493.9	13.0	131
2	Morgan Stanley	16,046.8	11.3	127	22,331.6	13.5	136
3	Bank of America ML	15,128.4	10.6	112	14,495.3	8.8	104
4	JP Morgan	12,702.2	8.9	134	19,318.7	11.7	161
5	Citi	11,136.7	7.8	103	12,260.5	7.4	96
6	Credit Suisse	8,289.1	5.8	83	9,713.9	5.9	72
7	Barclays	7,977.1	5.6	74	10,514.6	6.3	69
8	Deutsche Bank	5,309.3	3.7	41	6,270.3	3.8	47
9	RBC Capital Markets	4,876.8	3.4	50	5,886.9	3.6	48
10	Wells Fargo Securities	4,774.2	3.4	54	5,947.7	3.6	54
Sub Total:		105,771.9			128,233.4		

League table proceeds are apportioned

Note: Ipreo's Early Edition excludes closed-end funds and private placements as well as rights and 'best efforts' offerings. All deals have greater than or equal to \$20M in proceeds.

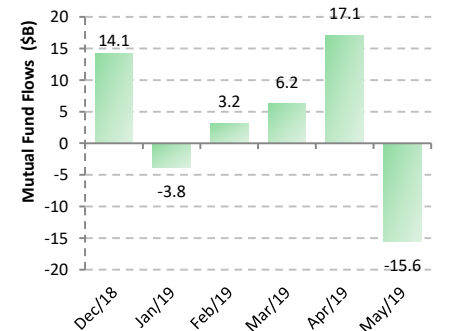
U.S. Follow-On Pricing Performance

Month	Totals		Marketing Period		% Change		
	Proceeds (\$M)	# of Deals	Accelerated	Fully-Mktd	Last / Offer	File / Offer	Offer / 1 Mo.
Feb/19	7,091.8	19	26%	74%	(9.4)	(13.2)	3.4
Mar/19	9,209.2	32	34%	66%	(5.7)	(7.5)	4.2
Apr/19	7,185.0	27	30%	70%	(5.0)	(9.3)	1.8
May/19	9,296.3	32	22%	78%	(4.5)	(9.0)	5.5
Jun/19	12,097.4	43	35%	65%	(4.6)	(8.8)	10.4
Jul/19	4,535.0	17	35%	65%	(6.6)	(9.5)	-
YTD 19	51,825.1	186	32%	68%	(5.6)	(9.1)	5.7

Accelerated refers to deals marketed in one or less trading days | Excludes equity units

TTM Equity New Issuance and Fund Flows

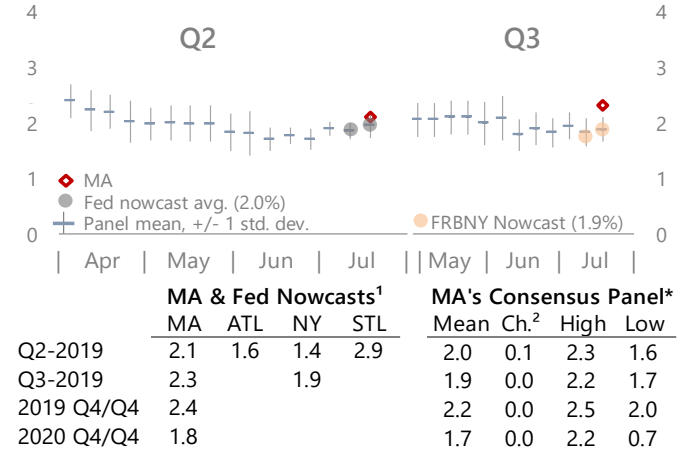
Month	Equity New Issuance	Mutual Fund Flows
Jun/18	14.6	(20.8)
Jul/18	11.6	3.0
Aug/18	9.0	(1.4)
Sep/18	17.6	10.6
Oct/18	9.2	3.6
Nov/18	9.9	11.6
Dec/18	3.5	14.1
Jan/19	3.1	(3.8)
Feb/19	8.7	3.2
Mar/19	12.8	6.2
Apr/19	12.2	17.1
May/19	24.8	(15.6)



Excludes equity-related issues
Funds flow source: Morningstar

Forecasts

Current-Quarter GDP Forecasts
Consensus Panel Mean and Std. Deviation

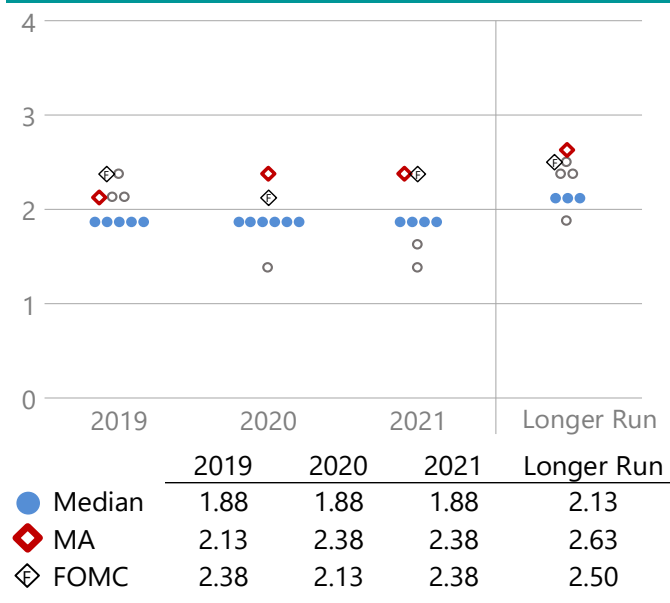


Notes: ¹ATL forecast as of 17 Jul, NY & STL forecasts as of 19 Jul
²Matched change since last survey
^{*}See our panel members listed on the last page of this report.
 MA=Macroeconomic Advisers; ATL=Atlanta Fed; NY=NY Fed; STL=St. Louis Fed

This week we revised up our estimate for second-quarter GDP growth by three-tenths to 2.1% and our forecast of third-quarter GDP growth by five-tenths to 2.3%. A large portion of the upward revision to near-term growth was in response to a robust report on retail sales through June that suggested growth in personal consumption expenditures (PCE) surged to a 4.3% annual rate in the second quarter. We expect PCE growth to ease but remain solid in the third quarter at 2.4%.

Source: Macroeconomic Advisers by IHS Markit
 Macroeconomic Advisers' Consensus Panel of Forecasters (CPF) include economists from the following organizations: Barclays Capital, Citigroup, Credit Suisse, Daiwa Capital Markets America Inc, DSE Financial, Freddie Mac, JPMorganChase, Morgan Stanley, Nomura Securities, TD Bank Group, Wells Capital Management

MA's Consensus Panel Forecasts of the Federal Funds Rate



Each circle indicates the value (rounded to the nearest 1/8 percentage point) of an individual participant's judgment of the midpoint of the appropriate target range for the federal funds rate or the appropriate target level for the federal funds rate at the end of the specified calendar year or over the longer run. Shaded circles indicate estimates that align with the panel's median estimate.

Market pricing related to a possible Fed rate cut at the end of July gyrated on Thursday and Friday. Markets moved swiftly on Thursday toward pricing in a high probability of an aggressive, 50 basis-point rate cut following a speech by John Williams, President of the New York Fed. That speech highlighted research, some 2 decades old, suggesting that when faced with an adverse shock and when there is an elevated risk of an encounter with the zero lower bound, it could be appropriate for monetary policy to act aggressively with a quick and large injection of accommodation (rate cuts).

Economic Indicators

Monday 7/22/19			Tuesday 7/23/19			Wednesday 7/24/19			Thursday 7/25/19			Friday 7/26/19		
Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation
No Announcements Scheduled			FHFA Housing Price Index	Jan	NA	MBA Mortgage Apps Index	7/20	NA	Adv. Intl. Trade in Goods	Jun	NA	GDP Deflator - Adv.	Q2	1.8%
			Existing Home Sales	Jun	5.30M	New Home Sales	Jun	660K	Adv. Retail Inventories	Jun	NA			
						EIA Crude Oil Inventories	7/20	NA	Adv. Wholesale Inventories	Jun	NA			
									Durable Orders	Jun	0.01			
									Durable Goods -ex	Jun	0.3%			
									Initial Claims	7/20	215K			
									Continuing Claims	7/13	NA			

Source: Briefing.com
 Copyright © 2019 Macroeconomic Advisers, LLC. All rights reserved. No part of this publication may be reproduced, or transmitted without the prior written permission of the copyright owner. Your use is subject to license and any unauthorised use, including but not limited to copying, distributing, transmitting or otherwise of any data appearing is not permitted without Macroeconomic Advisers, LLC prior consent. This e-mail (including any attachments) is intended exclusively for the individual(s) to which it is addressed, and may contain legally privileged, confidential, and/or proprietary information. If you are not an intended recipient, you are hereby notified that any use, copying, disclosure or distribution of all or any portion of this e-mail (including any attachments) is strictly prohibited. Please contact the sender immediately and permanently delete all copies of the email and any attachments, both in paper and electronic form. Disclaimer: All intellectual property and other proprietary rights comprised in the report and the forecasts referenced herein ("Materials") are and shall be the exclusive property of Macroeconomic Advisers, LLC or its third party providers. The opinions, analysis, and forecasts expressed in the Materials are made at a particular point in time and are subject to change without notice. Macroeconomic Advisers, LLC has no obligation to update, modify or amend the Materials or to otherwise notify a recipient thereof in the event that any matter or any opinion, projection, forecast or estimate set forth herein changes or subsequently becomes inaccurate. The forecasts contained in the Materials are developed from models generally viewed in the industry as acceptable methods for producing economic forecasts however, the forecasts are inherently uncertain because of events or combinations of events that cannot reasonably be foreseen including but not limited to the actions of government, individuals, third parties and competitors. The Materials do not purport to disclose any risks or benefits of entering into particular transactions and shall not be construed as legal, tax, investment, financial or other advice or as an offer or recommendation to purchase or sell any security, class of securities, or other financial product, or to participate in any particular investment strategy and are provided for information purposes only. Neither Macroeconomic Advisers, LLC nor its third party providers (i) make any warranty, express or implied, as to the accuracy, non-infringement, merchantability, fitness for a particular purpose, completeness or timeliness of the data contained in the Materials nor as to the results to be obtained by recipients and (ii) shall be liable to any recipient of the Materials for any inaccuracies, errors or omissions in the Materials, regardless of cause, or for any damages (whether direct or indirect) resulting therefrom. The Materials are supplied without obligation and on the understanding that any person who acts upon the Materials or otherwise changes his/her position in reliance thereon does so entirely at his/her own risk. Macroeconomic Advisers, LLC share no responsibility or liability for any actions or inactions taken in reliance on the information contained in the Materials. Without limiting the foregoing, Macroeconomic Advisers, LLC or its third party provider shall have no liability whatsoever to any recipient of the Materials or any part thereof whether in contract (including under an indemnity), in tort (including negligence), under a warranty, under statute or otherwise, in respect of any loss or damages suffered by any recipient as a result of or in connection with any opinions, recommendations, forecasts, judgments, or any other conclusions, or any course of action determined, by any recipient or any third party, whether or not based on the content, information or materials contained in the Materials.

New Issuance Recap:

The new issuance market picked right back up where it left off before a slow Fourth-of-July week, as 27 deals priced (10 IPOs, 13 FOs, 1 BLK and 3 CVTs) for total proceeds of \$6.6B. This week marked the first time in 2019 that one week realized double-digit IPOs and FOs, as these two deal types accounted for 92.0% of the week's total new issuance proceeds. Specifically, the IPO marketplace priced deals from five different sectors, led by Technology issuer DouYu International Holdings Ltd, which raised \$775.0M in proceeds. Blank Check firm Conyers Park II Acquisition Corp. priced the second largest IPO of the week, raising \$450.0M. Rounding out the top three largest IPOs was Medallia, Inc., as the Technology firm generated \$325.5M with its market debut. Moving to follow-ons, the Healthcare sector accounted for eight out of the 13 deals, yet only raised 43.2% of the week's proceeds. The REIT industry, on the other hand, priced two FOS (Medical Properties Trust, Inc.- \$894.8M, and Essential properties Realty Trust, Inc.- \$451.5M), which accounted for total proceeds of \$1.3B, equaling a 39.8% market share of all follow-on proceeds. The lone block trade of the week came in REIT form as well, as New York Mortgage Trust, Inc. raised \$122.1M in proceeds. The three convertible deals that priced this week generated total proceeds of \$412.0, led by Repligen Corporation's \$250.0M deal out of the Healthcare sector. Looking ahead to next week, seven IPOs are expected to debut for \$1.4B in total proceeds, led by Consumer Services company Wanda Sports Group Co Ltd's expected proceeds of \$450.0M.

- 27 U.S. deals priced last week with total proceeds of \$6,647.1 M. There were 10 IPOs (\$2,728.8 M), 13 Follow-Ons (\$3,384.1 M), 1 block trades (\$122.2 M), and 3 convertible deals (\$412.0 M).
- 3 mandated deals filed last week for a total of \$450.0 M.
- 9 shelf registrations filed last week for a total of \$5,250.0 M.
- 1 deal was withdrawn or postponed last week for \$35.0 M.
- 9 deals are expected to price this week (\$1,493.1 M).

U.S. IPOs

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Initial File Range	Price Performance % Change			Bookrunner(s)	Industry
							Initial File / Offer	Offer / 1 Day	Offer / Current		
7/16/19	DouYu International Holdings Ltd	DOYU	775.0	67,387,110	11.50	11.50 - 14.00	-9.80	0.00	-8.70	MS, JPM, BAML, CHINAMER	Technology
7/17/19	Conyers Park II Acquisition Corp.	CPAA.U	450.0	40,000,000	10.00	10.00 - 10.00	0.00	-	-	DB, GS	Blank Check
7/17/19	AssetMark Financial Holdings, Inc.	AMK	275.0	12,500,000	22.00	19.00 - 21.00	10.00	22.91	23.86	JPM, GS, CS, HUATAI	Financials
7/17/19	Oaktree Acquisition Corp	OAC.U	175.0	17,500,000	10.00	10.00 - 10.00	0.00	1.30	1.50	CS, DB	Blank Check
7/17/19	Phreesia, Inc.	PHR	167.2	9,288,194	18.00	15.00 - 17.00	12.50	39.33	33.33	JPM, WFC, WBLAIR, ALLEN, PIPER	Healthcare
7/17/19	Owl Rock Capital Corporation	ORCC	153.0	10,000,000	15.30	15.30 - 16.30	-3.16	1.24	1.37	GS, BAML, RBC, SUNTCAP, WFC, CS, DB, JIMPSEC, STFL, MS, RAYMND, SOCGEN	Financials
7/17/19	Miram Pharmaceuticals, Inc.	MIRM	75.0	5,000,000	15.00	14.00 - 16.00	0.00	-11.93	-10.00	CITI, EVERCORE, GUGGEN	Healthcare
7/17/19	Fulcrum Therapeutics, Inc.	FULC	72.0	4,500,000	16.00	16.00 - 18.00	-5.88	-15.63	-21.56	MS, BAML, SVBLEER	Healthcare
7/18/19	Medallia, Inc.	MDLA	325.5	15,500,000	21.00	16.00 - 18.00	23.53	76.43	76.43	BAML, CITI, WFC, CS	Technology
7/18/19	Afya Ltd	AFYA	261.1	13,744,210	19.00	16.00 - 18.00	11.76	26.79	26.79	BAML, GS, UBS, ITAU, MS, BTGPAC, XPSEC	Consumer Services
Total (\$M):			2,728.8			Mean:	3.9	15.6	13.7		
# of Deals:			10			Median:	0.0	1.3	1.5		

U.S. Marketed Follow-Ons

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Accelerated Deal	Price Performance % Change			Bookrunner(s)	Industry
							Initial File / Offer	Last Sale / Offer	Offer / Current		
7/15/19	Medical Properties Trust, Inc.	MPW	894.8	45,000,000	17.29	●	-5.47	-5.47	1.16	BRCLY, JPM, BAML, CREDITAG, GS, KEYBANC, MITSUFIN, RAYMND, RBC, STFL, SUNTCAP, WFC	REIT
7/16/19	AVROBIO, Inc.	AVRO	120.3	6,500,000	18.50		-3.44	-3.44	18.86	MS, COWEN, WFC	Healthcare
7/16/19	Repligen Corporation	RGEN	120.1	1,380,000	87.00		1.22	-1.63	-0.23	JPM, STEPHENS, JANNEY	Healthcare
7/16/19	Anterix	ATEX	100.0	2,222,223	45.00		-3.87	-4.42	-3.64	MS, JPM, EVERCORE	Blank Check
7/16/19	BeyondSpring Inc.	BYSI	35.0	2,058,825	17.00	●	-11.04	-11.04	-3.94	WBLAIR	Healthcare
7/17/19	Genmab A/S	GMAB	581.8	28,500,000	17.75		0.00	0.00	1.97	BAML, MS, JEFFER	Healthcare
7/17/19	Essential Properties Realty Trust, Inc.	EPRT	451.5	22,859,406	19.75		-0.35	-0.40	4.51	CITI	REIT
7/17/19	Forty Seven, Inc.	FTSV	75.0	9,375,000	8.00		-20.95	-8.68	6.25	MS, CS	Healthcare
7/17/19	Ellington Financial, Inc.	EFC	61.8	3,500,000	17.66	●	-3.50	-3.50	-0.45	CS, UBS, JIMPSEC, STFL, RAYMND	Financials
7/17/19	Senseonics Holdings, Inc.	SENS	25.0	22,727,273	1.10		-34.52	-14.73	4.55	JEFFER	Healthcare
7/18/19	Intercorp Financial Services Inc	IFS	414.0	9,000,000	46.00		-2.13	0.00	0.24	BAML, JPM, ITAU	Financials
7/18/19	Amarin Corp. plc	AMRN	400.0	22,222,223	18.00		-14.57	-4.76	0.44	JPM, GS, JEFFER, CFCO	Healthcare
7/18/19	Atara Biotherapeutics, Inc.	ATRA	105.0	6,871,727	15.28	●	0.00	0.00	-	CITI, GS, COWEN	Healthcare
Total (\$M):			3,384.1			Mean:	(7.6)	(4.5)	2.5		
# of Deals:			13			Median:	(3.5)	(3.5)	0.8		

Priced Deals
Week Ending July 19, 2019
U.S. Block Deals

Price Performance % Change												
Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Deal Size in # of Trading Days	Initial File / Offer	Last Sale / Offer	Offer / Current	Bookrunner(s)	Industry	
7/17/19	New York Mortgage Trust, Inc.	NYMT	122.2	20,000,000	6.11	9				MS, UBS	REIT	
			Total (\$M):	122.2			Mean:	(2.4)	(2.4)	(0.5)		
			# of Deals:	1			Median:	(2.4)	(2.4)	(0.5)		

U.S. Equity Related
Convertible Debt

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Coupon	Premium	Maturity	Bookrunner(s)	Industry
7/16/19	Repligen Corporation	RGEN	250.0	0.38	30.34	07/15/2024	JPM	Healthcare
7/17/19	Senseonics Holdings, Inc.	SENS	82.0	5.25	20.00	07/15/2025	JEFFER	Healthcare
7/17/19	GOL Linhas Aereas Inteligentes S.A.	GOL	80.0	3.75	0.00	07/15/2024	BAML, MS, EVERCORE, BTGPAC, DB, CREDITAG, BCPSEC, NOMURA, BANCOBRA, SANTANDER, BUCKINGH, BANCOBRZ	Consumer Services
			Total (\$M):	412.0				
			# of Deals:	3				

Deal Pipeline
Week Ending July 19, 2019
Expected Deals
IPOs

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
w/k of 07/22/2019	5/21/19	Fellazo Inc.	FLLCU	50.0	10.00 - 10.00	5,000,000	MAXIM	Blank Check
07/25/2019	6/7/19	Wanda Sports Group Co Ltd	WSG	450.0	12.00 - 15.00	33,333,334	MS, DB, CITI	Consumer Services
07/24/2019	6/26/19	Castle Biosciences, Inc.	CSTL	50.0	14.00 - 16.00	3,333,334	SVBLEER, RBAIRD	Healthcare
07/25/2019	6/27/19	WiMi Hologram Cloud Inc.	WIMI	34.0	7.50 - 9.50	4,000,000	BNCH, MAXIM, BKCHINA, AMTDGLOBAL, VALUABLE, AXIOM	Technology
07/24/2019	6/27/19	Sunnova Energy International Inc.	NOVA	300.0	16.00 - 18.00	17,647,059	BAML, JPM, GS, CS, KEYBANC, RBAIRD, ROTH	Utilities
07/24/2019	6/27/19	Health Catalyst, Inc.	HCAT	129.0	20.00 - 23.00	6,000,000	GS, JPM, WBLAIR	Healthcare
07/24/2019	6/28/19	Livongo Health, Inc.	LVGO	230.1	20.00 - 23.00	10,700,000	MS, GS, JPM	Healthcare
07/24/2019	6/28/19	ProSight Global, Inc.	PROS	150.0	16.00 - 18.00	8,823,530	GS, BRCLY, BAML	Financials
				Total (\$M):	1,393.1			
				# of Deals:	8			

Follow-Ons

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
07/25/2019	7/2/19	Vista Oil & Gas, S.A.B. de C.V	VIST	100.0	N/A	10,000,000	CITI, CS, ITAU, MS, SANTANDER	Blank Check
				Total (\$M):	100.0			
				# of Deals:	1			

Equity Related

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
No Converts Expected to Price This Week or Next								

Recent Filings

Filing Date	Expected Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
7/17/19	To be ann.	Thunder Bridge Acquisition II, Ltd.	THBRU	IPO	300.0	10.00 - 10.00	30,000,000	MS, CFCO	Blank Check
7/17/19	To be ann.	Oportun Financial Corporation	OPRT	IPO	50.0	N/A	N/A	BRCLY, JPM, JEFFER, STFL	Financials
7/18/19	To be ann.	CrossFirst Bankshares, Inc.	CFB	IPO	100.0	N/A	N/A	STFL, RAYMND, STEPHENS	Financials
					Total (\$M):	450.0			
					# of Deals:	3			

Shelf Filings

Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Filing as % of Market Value	Exchange	Shelf Filing Type	Industry
7/15/19	StarTek, Inc.	SRT	100.0	38.6%	NYSE	Universal	Industrials
7/15/19	Electro-Core, Inc.	ECOR	50.0	129.8%	NASDAQ	Universal	Industrials
7/16/19	MeiraGTx Holdings plc	MGTX	200.0	21.6%	NASDAQ	Universal	Healthcare
7/16/19	ERYTECH Pharma S.A	ERYP	100.0	84.5%	NASDAQ	Common Stock	Healthcare
7/17/19	Canadian Natural Resources, LTD	CNQ	3,000.0	10.5%	NYSE	Universal	Energy
7/17/19	Autolus Therapeutics plc	AUTL	300.0	42.5%	NASDAQ	Universal	Healthcare
7/18/19	Icahn Enterprises L.P.	IEP	1,000.0	6.8%	NASDAQ	Universal	Consumer Goods
7/18/19	Golden Ocean Group Limited	GOGL	400.0	41.8%	NASDAQ	Universal	Industrials
7/18/19	MidWestOne Financial Group, Inc.	MOFG	100.0	22.5%	NASDAQ	Universal	Financials
				Total (\$M):	5,250.0		
				# of Deals:	9		

Withdrawn / Postponed

Withdrawn / Postponed Date	Filing Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Reason	Status	Bookrunner(s)	Industry
7/18/19	11/27/17	Aratana Therapeutics, Inc.	PETX	FO	35.0	Market Conditions	Withdrawn	BRCLY, CS	Healthcare
					Total (\$M):	35.0			
					# of Deals:	1			

Market Performance

Global Indices	Close	1 Week Change	1 Month Change	2019 YTD	2018	52 Week High	52 Week Low
Dow Jones	27,154.2	-0.7%	2.5%	16.4%	-5.6%	27,398.7	21,712.5
S&P 500	2,976.6	-1.2%	1.7%	18.7%	-6.2%	3,017.8	2,346.6
NASDAQ	8,146.5	-1.2%	2.0%	22.8%	-3.9%	8,264.8	6,190.2
FTSE 100	7,508.7	0.0%	1.4%	11.6%	-17.6%	10,209.2	8,258.6
CAC 40	5,552.3	-0.4%	0.6%	17.4%	-15.2%	6,478.4	5,195.0
DAX	12,260.1	-0.5%	-0.4%	16.1%	-22.2%	15,048.0	11,720.9
Nikkei 225	21,467.0	-1.0%	0.6%	7.3%	-9.7%	215.1	171.8
Hang Seng	28,765.4	1.0%	2.0%	11.3%	-13.7%	3,862.9	3,128.9
ASX/S&P 200	6,700.3	0.1%	0.8%	18.7%	-16.2%	4,719.1	3,813.9
Brazil - Bovespa	103,500.1	-0.4%	3.2%	17.8%	-1.5%	28,251.3	17,791.6
Mexico - Bolsa	41,639.7	-2.4%	-4.0%	0.0%	-16.2%	2,711.4	1,914.0
Toronto: TSX	16,485.9	0.0%	-0.2%	15.1%	-18.9%	12,752.6	10,126.7
VIX	14.3	15.3%	-0.3%	-43.8%	130.3%	36.2	10.2

Sectors	Close	1 Week Change	1 Month Change	2019 YTD	2018	52 Week High	52 Week Low
S&P 500 Consumer Discretionary	969.5	-1.7%	2.5%	24.1%	-0.5%	989.2	723.5
S&P 500 Consumer Staples	617.3	0.2%	2.8%	18.3%	-11.2%	621.5	500.6
S&P 500 Energy	464.0	-2.7%	1.6%	9.4%	-20.5%	576.7	398.4
S&P 500 Financials	463.7	-1.3%	2.8%	17.1%	-14.7%	479.3	370.5
S&P 500 Health Care	1,061.0	-0.8%	-1.4%	6.0%	4.7%	1,107.3	934.2
S&P 500 Industrials	652.2	-1.2%	1.5%	20.3%	-15.0%	670.5	507.5
S&P 500 Information Technology	1,415.1	-0.7%	3.9%	30.0%	-1.6%	1,428.8	1,011.3
S&P 500 Materials	366.6	0.2%	2.2%	15.8%	-16.4%	381.0	296.6
DJ U.S. Diversified REITs	1,219.9	-2.3%	-3.4%	15.4%	-8.6%	1,273.4	1,013.9
S&P 500 Retail	2,433.5	-2.1%	2.6%	24.7%	12.6%	2,492.3	1,785.7
Semiconductors (SOX)	1,523.9	1.3%	8.3%	31.9%	-7.8%	1,604.6	1,066.4
S&P 500 Telecom Services	165.5	-3.1%	1.0%	19.3%	-16.4%	171.9	130.9
S&P 500 Utilities	306.2	-0.4%	-0.1%	14.0%	0.5%	310.7	260.8

Bond Yields	Close	1 Week Change	1 Month Change	2019 YTD	2018
U.S. Treasury - 2 Year	1.81	- 2.3 bps	+ 5 bps	- 69 bps	+ 62 bps
U.S. Treasury - 10 Year	2.05	- 6.1 bps	+ 2 bps	- 64 bps	+ 25 bps
U.S. Treasury - 30 Year	2.58	- 5.6 bps	+ 4 bps	- 44 bps	+ 26 bps

Currency Markets	Close	1 Week Change	1 Month Change	2019 YTD	2018
EUR in USD	1.122	-0.3%	0.1%	-1.8%	-4.8%
USD in JPY	107.740	-0.3%	-0.6%	-1.8%	-2.6%
GBP in USD	1.250	-0.5%	-1.0%	-1.8%	-5.9%
CAD in USD	1.308	0.2%	-2.1%	-4.3%	9.0%

Commodities	Close	1 Week Change	2019 YTD	2018
Crude Oil	55.63	-7.6%	22.5%	-24.8%
Natural Gas	2.25	-8.2%	-21.0%	-3.5%
Gold	1425.10	0.9%	11.2%	-2.1%

Contacts

Do you have questions regarding economic data and commentary?

Helpline: +1 314 721 4747
Email: macr-mail@ihsmarkit.com

Are you interested in learning more about our U.S. economic insights?

www.ihsmarkit.com/usmonitor

Do you have questions regarding equity new issuance data?

Helpline: +1 855 288 3772
Email: ipreocapitalmarkets@ipreo.com

Are you interested in hearing more about Ipreo by IHS Markit products and services?

Helpline: +1 877 588 5030
Email: sales@ipreo.com