



Weekly Commentary

- U.S. markets ended lower amid disappointing economic data, despite a torrent of corporate deals. The DJIA fell 0.9%, the S&P shed 0.7%, and the NASDAQ slid 0.2% last week.

- In energy news, crude oil futures rose 4.1% to close the week at \$106.91 per barrel amid escalating violence in Iraq. Natural gas climbed 0.6% to close at \$4.74 per mmbtu, as the Energy Information Administration reported an increase of 107 bcf to approximately 1.606 trillion cubic feet for the week ended June 6. Analysts were expecting an increase of 108 bcf.

- In economic news, wholesale inventories rose 1.1% in Apr, matching the prior period and exceeding expectations, while the MBA Mortgage Index jumped 10.3% and reversed a decline of 3.1% from the prior week. In labor news, initial claims came in ahead of forecasts with a rise to 317K, as continued claims jumped to 2,614K but missed expectations. Additionally, the JOLTS survey for Apr totaled 4.455M after coming in at 4.166M in Mar. Business inventories in Apr topped estimates with a 0.6% climb as the Michigan Sentiment Index fell to 81.2 in Jun from 81.9 in May. Elsewhere, retail sales in May increased 0.3% compared to a 0.5% jump in the prior month, while retail sales ex-auto climbed 0.1% following May's 0.4% rise. Export prices gained 0.1% in May following a decline of 1.4% in the prior month, though import prices ex-oil remained flat after a slight 0.1% jump in Apr. Finally, the PPI fell 0.2% in May, while core PPI slipped 0.1%, both coming in well below estimates.

- In corporate news, Burlington Stores, ULTA, Lululemon, HD Supply and H&R Block beat earnings estimates, while Ferrellgas Partners missed expectations. Finisar posted mixed results. In M&A news, Merck purchased Idenix Pharmaceuticals for \$3.8B, while Google bought Skybox Imaging for \$500.0 million. Elsewhere, Peter Hancock will succeed Robert Benmosche as the CEO of AIG in September.

U.S. Equity and Equity Related League Table

Deal Type	2014 YTD			2013 YTD		
	Proceeds (\$M)	Mkt. Share %	# of Deals	Proceeds (\$M)	Mkt. Share %	# of Deals
Initial Public Offerings	29,304.9	21.7	125	20,432.3	14.9	78
Follow-Ons	82,770.3	61.4	351	95,020.0	69.4	317
<i>Accelerated</i>	13,225.7	9.8	83	28,394.5	20.7	122
<i>Fully-Marketed</i>	69,544.6	51.6	268	66,625.5	48.7	195
Equity Related	22,687.3	16.8	64	21,464.0	15.7	60
<b>Total:</b>	<b>134,762.4</b>		<b>540</b>	<b>136,916.2</b>		<b>455</b>

Rank	Manager	Proceeds (\$M)	Mkt. Share %	# of Deals	Proceeds (\$M)	Mkt. Share %	# of Deals
1	Goldman Sachs & Co.	14,091.9	13.1	103	20,197.1	14.8	108
2	Citi	12,678.6	11.8	99	16,069.4	11.7	131
3	Bank of America ML	12,519.8	11.7	120	14,599.8	10.7	139
4	JP Morgan	10,872.2	10.1	113	15,772.7	11.5	145
5	Barclays	10,133.9	9.4	93	12,430.9	9.1	106
6	Morgan Stanley	9,688.2	9.0	94	13,291.8	9.7	113
7	Credit Suisse	8,267.8	7.7	80	10,032.7	7.3	111
8	Deutsche Bank	7,114.5	6.6	84	8,409.6	6.1	91
9	Wells Fargo Securities	4,471.3	4.2	69	6,383.5	4.7	88
10	RBC Capital Markets	4,244.0	4.0	54	2,361.8	1.7	37
	<b>Sub Total:</b>	<b>94,082.4</b>			<b>119,549.4</b>		

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. IPO Pricing Performance

Month	Totals		Pricing Range			% Change	
	Proceeds (\$M)	# of Deals	Above	Within	Below	Offer / 1 Day	Offer / 1 Mo.
Jan/14	5,783.3	17	18%	59%	24%	24.2	37.0
Feb/14	1,924.6	20	10%	60%	30%	9.4	33.3
Mar/14	4,167.7	28	18%	71%	11%	24.7	9.6
Apr/14	8,729.4	26	4%	46%	50%	9.4	7.6
May/14	5,240.1	20	20%	50%	30%	8.3	22.0
Jun/14	2,523.8	8	38%	50%	13%	13.4	-
<b>YTD 14</b>	<b>28,368.8</b>	<b>119</b>	<b>15%</b>	<b>57%</b>	<b>28%</b>	<b>15.2</b>	<b>19.6</b>

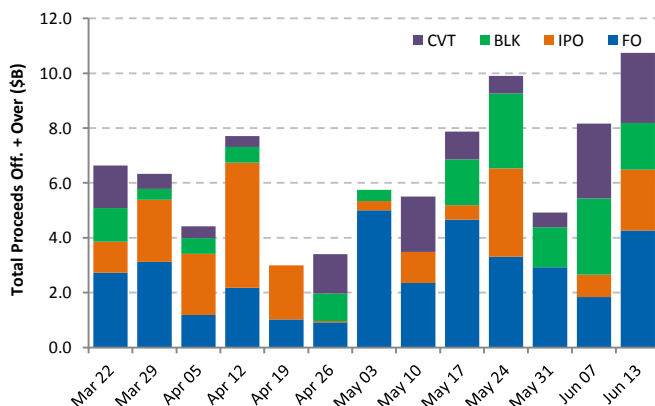
Pricing range % based on number of deals and revised file price/range

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.
Jan/14	8,319.2	53	30%	70%	(4.5)	(5.3)	7.4
Feb/14	7,452.6	39	33%	67%	(5.4)	(5.8)	4.0
Mar/14	12,914.9	62	29%	71%	(4.2)	(4.1)	(7.5)
Apr/14	8,327.3	41	32%	68%	(5.4)	(8.7)	(3.3)
May/14	15,220.3	52	35%	65%	(3.8)	(7.9)	7.2
Jun/14	6,111.6	20	10%	90%	(2.7)	(8.8)	-
<b>YTD 14</b>	<b>58,345.9</b>	<b>267</b>	<b>30%</b>	<b>70%</b>	<b>(4.4)</b>	<b>(6.4)</b>	<b>0.3</b>

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

Trailing U.S. New Issuance by Deal Type

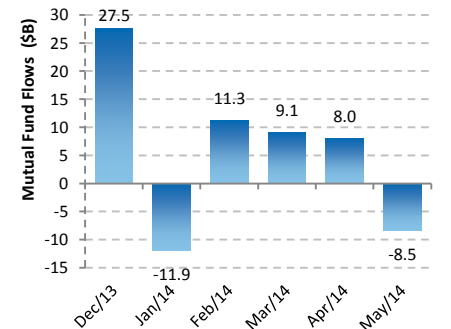


Source: Ipreo Capital Markets Analytics

TTM Equity New Issuance and Fund Flows

Month	Equity New Issuance	Mutual Fund Flows
Jun/13	16.2	6.2
Jul/13	10.3	35.0
Aug/13	12.2	(12.2)
Sep/13	14.1	10.3
Oct/13	20.8	26.6
Nov/13	11.9	13.1
Dec/13	11.3	27.5
Jan/14	10.1	(11.9)
Feb/14	6.6	11.3
Mar/14	11.9	9.1
Apr/14	7.9	8.0
May/14	13.4	(8.5)

Excludes equity-related issues  
Funds flow source: Morningstar



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Priced Deals

Week Ending June 13, 2014

New Issuance Recap:

The previous week exploded with new issuance activity as 33 deals came to market raising an astounding \$10.7B, topping the prior period's \$8.2B from 24 deals. In addition, the week saw 6 IPOs make their debuts for proceeds of \$2.2B, which more than doubled the previous \$811.9M from 3 initial public offerings. Notably, 4 utilities deals were transacted over the previous week raising a total of \$4.4B from 3 separate issuers, Abengoa Yield, Exelon Corp. and AmeriGas Partners. On a year-to-date basis, the Utilities sector has generated \$7.2B from 13 deals, as last week contributed to over half of this year's total proceeds. Furthermore, Exelon's follow-on offering raised \$2.0B in capital, making it the largest deal of the week. Elsewhere, GoPro, Inc. amended its filing last week and currently plans to raise \$400.5 mm in its highly-anticipated debut, which is expected to price June 25<sup>th</sup>. Additionally, the marketplace was excited to see website hosting company GoDaddy Inc. file for its initial public offering as investors await additional details of the deal. This week appears equally as busy as the last with 16 deals already slated to price with an expected \$3.5B to be raised. Of note, 13 of these expected deals are IPOs, led by the \$1.1B initial public offering of Markit Ltd.

- 33 U.S. deals priced last week with total proceeds of \$10,753.8 M. There were 6 IPOs (\$2,212.2 M), 12 Follow-Ons (\$4,288.3 M), 8 block trades (\$1,703.4 M), and 7 convertible deals (\$2,550.0 M).
- 10 mandated deals filed last week for a total of \$3,645.9 M.
- 10 shelf registrations filed last week for a total of \$2,097.0 M.
- 1 deal was withdrawn or postponed last week for \$100.0 M.
- 16 deals are expected to price this week (\$3,544.8 M).

U.S. IPOs

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Latest File Range	Price Performance % Change			Bookrunner(s)	Industry	
							Midpoint / Offer	Offer / 1 Day	Offer / Current			
6/11/14	Trinseo S.A.	TSE	190.0	10,000,000	19.00	17.00 - 19.00	5.56	6.58	6.32	GS, DB, CITI, MS, BRCLY, BAML, HSBC, JEFFER	Consumer Goods	
6/11/14	MobileIron, Inc.	MOBL	100.0	11,111,111	9.00	8.00 - 10.00	0.00	22.44	14.44	MS, GS, DB, BRCLY	Technology	
6/11/14	Zhaopin Ltd.	ZPIN	75.7	5,610,000	13.50	12.50 - 14.50	0.00	8.52	13.63	CS, UBS	Industrials	
6/12/14	Memorial Resource Development Corp.	MRD	935.2	42,800,000	19.00	16.00 - 18.00	11.76	16.63	16.63	CITI, BRCLY, BAML, BMO, GS, RAYMND, RBC, WFC	Energy	
6/12/14	Abengoa Yield, plc	ABY	828.7	24,850,000	29.00	25.00 - 27.00	11.54	27.59	27.59	CITI, BAML, CANACC, HSBC, RBC, SANTANDER	Utilities	
6/12/14	Aspen Aerogels, Inc.	ASPN	82.5	7,500,000	11.00	14.00 - 16.00	-26.67	-2.27	-2.27	BRCLY, JPM, CITI	Basic Materials	
			<b>Total (\$M):</b>	<b>2,212.2</b>			<b>Mean:</b>	<b>0.4</b>	<b>13.2</b>	<b>12.7</b>		
			<b># of Deals:</b>	<b>6</b>			<b>Median:</b>	<b>2.8</b>	<b>12.6</b>	<b>14.0</b>		

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	
							Midpoint / Offer	Last Sale / Offer	Offer / Current			
6/9/14	1347 Property Insurance Holdings, Inc.	PIH	23.0	2,500,000	8.00		-7.94	-3.15	6.75	AEGIS	Financials	
6/10/14	ClubCorp Holdings, Inc.	MYCC	146.9	7,000,000	18.25		-0.54	-1.03	2.14	GS, JEFFER, CITI, BAML, DB	Consumer Services	
6/11/14	Exelon Corp.	EXC	2,012.5	50,000,000	35.00		-5.61	-2.10	2.06	BRCLY, GS, BAML, CS, JPM	Utilities	
6/11/14	Acadia Healthcare Company, Inc.	ACHC	391.0	7,727,273	44.00		-5.25	-1.92	3.45	BAML, JEFFER, CITI	Healthcare	
6/11/14	Installed Building Products, Inc.	IBP	101.3	8,100,000	12.50		-7.27	-4.58	1.84	UBS, DB, RBC	Industrials	
6/11/14	Nordic American Offshore Ltd.	NAO	94.1	5,882,352	16.00		-5.88	0.00	-3.13	MS, CS, JPM, DNB	Industrials	
6/12/14	CommScope Holding Company, Inc.	COMM	402.5	17,500,000	23.00		-7.63	-2.67	0.52	JPM, DB, BAML, BRCLY, CS, GS, JEFFER, MS, RBC, WFC	Technology	
6/12/14	AmeriGas Partners, L.P.	APU	389.3	8,500,000	45.80	•	-3.80	-3.80	-2.18	CITI, MS, UBS, BRCLY, CS, DB, GS, JPM, RBC, WFC	Utilities	
6/12/14	Verint Systems Inc.	VRNT	238.8	5,000,000	47.75		-7.91	-1.10	3.08	GS, DB, CS, JPM, RBC, BRCLY, JEFFER	Technology	
6/12/14	Retail Opportunity Investments Corp.	ROIC	186.9	12,500,000	14.95		-3.05	-0.80	5.08	CITI, WFC, JPM, BMO, KEYBANC	REIT	
6/12/14	Sanchez Energy Corp.	SN	176.3	5,000,000	35.25		1.56	-2.95	3.23	JOHNSON, RBC, CS	Energy	
6/12/14	Dynagas LNG Partners LP	DLNG	125.8	5,520,000	22.79		-6.64	0.00	2.06	CS, BAML, MS, DB, BRCLY	Industrials	
			<b>Total (\$M):</b>	<b>4,288.3</b>			<b>Mean:</b>	<b>(5.0)</b>	<b>(2.0)</b>	<b>2.1</b>		
			<b># of Deals:</b>	<b>12</b>			<b>Median:</b>	<b>(5.7)</b>	<b>(2.0)</b>	<b>2.1</b>		



Priced Deals

Week Ending June 13, 2014

U.S. Block Deals

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Shares Offered Inc. Ovl.	Offer Price	Deal Size in # of Trading Days	Price Performance % Change			Bookrunner(s)	Industry
							Midpoint / Offer	Last Sale / Offer	Offer / Current		
6/9/14	Basic Energy Services, Inc.	BAS	181.1	6,000,000	26.25	5	-5.44	-5.44	-0.04	GS	Energy
6/9/14	Sealed Air Corp.	SEE	165.8	5,000,000	33.15	3	0.27	0.27	0.42	CS	Industrials
6/10/14	Signature Bank	SBNY	258.8	2,100,000	123.25	6	-1.06	-1.06	-2.94	JPM	Financials
6/10/14	Pacific Coast Oil Trust	ROYT	34.5	2,654,436	13.00	10	-2.91	-2.91	-0.69	MS	Energy
6/12/14	PBF Energy Inc.	PBF	540.0	18,000,000	30.00	14	-4.43	-4.43	0.43	CITI, DB	Energy
6/12/14	Range Resources Corp.	RRC	396.9	4,560,000	87.03	3	-2.65	-2.65	1.33	BAML, JPM	Energy
6/12/14	Vitesse Semiconductor Corp.	VTSS	25.0	7,462,675	3.35	21	-12.30	-12.30	4.78	NEEDHAM	Technology
6/13/14	Artisan Partners Asset Management Inc.	APAM	101.3	1,836,898	55.17	5	0.00	0.00	-0.94	CITI	Financials
<b>Total (\$M):</b>			<b>1,703.4</b>				<b>Mean:</b>	<b>(3.6)</b>	<b>0.3</b>		
<b># of Deals:</b>			<b>8</b>				<b>Median:</b>	<b>(2.8)</b>	<b>(2.8)</b>	<b>0.2</b>	

U.S. Equity Related

Convertible Debt

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Coupon	Premium	Maturity	Bookrunner(s)	Industry
6/11/14	Exelon Corp.	EXCU	1,150.0	6.50	25.00	6/1/2024	BRCLY, GS, CITI, WFC	Utilities
6/11/14	j2 Global, Inc.	JCOM	350.0	3.25	45.00	6/1/2029	BAML, CITI, WFC	Technology
6/11/14	Penn Virginia Corp.	PVA	250.0	6.00	30.00	Perpetual	RBC	Energy
6/11/14	Colony Financial, Inc.	CLNY	150.0	3.88	11.50	1/15/2021	BAML, BRCLY, CS, DB	REIT
6/11/14	TCP Capital Corp.	TCPC	100.0	5.25	12.50	12/15/2019	CITI, BAML, DB	Financials
6/12/14	Verint Systems Inc.	VRNT	350.0	1.50	33.51	6/1/2021	DB, GS, CS, RBC, BRCLY, HSBC	Technology
6/12/14	ARIAD Pharmaceuticals, Inc.	ARIA	200.0	3.63	32.50	6/15/2019	JPM	Healthcare
<b>Total (\$M):</b>			<b>2,550.0</b>					
<b># of Deals:</b>			<b>7</b>					



Deal Pipeline

Week Ending June 13, 2014

Expected Deals

IPOs

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
6/17/14	2/2/12	Foresight Energy LP	FELP	350.0	19.00 - 21.00	17,500,000	BRCLY, CITI, MS, JPM, GS, DB	Energy
6/17/14	1/10/14	Microlin Bio, Inc.	MCLB	30.0	10.00 - 12.00	2,727,273	BREANCAP, SSRP	Healthcare
6/18/14	3/27/14	Syndax Pharmaceuticals Inc	SNDX	60.2	13.00 - 15.00	4,300,000	DB, JEFFER	Healthcare
6/18/14	4/18/14	Zafgen, Inc.	ZFGN	75.0	14.00 - 16.00	5,000,000	LEERINK, COWEN	Healthcare
6/19/14	5/2/14	Eclipse Resources Corp.	ECR	863.6	27.00 - 30.00	30,300,000	CITI, GS, MS, BRCLY, BMO, DB, KEYBANC, RBC	Energy
6/17/14	5/5/14	Century Communities, Inc.	CCS	109.8	23.00 - 26.00	4,480,000	FBR, JPM, DB	Consumer Services
6/18/14	5/5/14	Markit Ltd.	MRKT	1,097.0	23.00 - 25.00	45,707,965	BAML, BRCLY, CITI, CS, DB, GS, HSBC, JPM, MS, UBS, BNPPAR, JEFFER, RBC, RBSCOT, TDSEC	Technology
6/17/14	5/7/14	Viper Energy Partners, LP.	VNOM	100.0	19.00 - 21.00	5,000,000	BRCLY, CS, WFC	Energy
6/19/14	5/7/14	Cachet Financial Solutions, Inc.		20.0	N/A	N/A	NORTH, NATSEC	Technology
6/17/14	5/14/14	ZS Pharma, Inc.	ZSPH	80.0	15.00 - 17.00	5,000,000	JPM, CS	Healthcare
6/17/14	5/16/14	Parnell Pharmaceuticals Holdings Ltd	PARN	64.8	17.00 - 19.00	3,600,000	JEFFER, PIPER	Healthcare
6/19/14	5/19/14	Kite Pharma, Inc.	KITE	78.0	12.00 - 14.00	6,000,000	JEFFER, CS, COWEN	Healthcare
6/18/14	5/19/14	Ardelyx, Inc.	ARDX	50.4	13.00 - 15.00	3,600,000	CITI, LEERINK	Healthcare
				<b>Total (\$M):</b>	<b>2,978.7</b>			
				<b># of Deals:</b>	<b>13</b>			

Follow-Ons

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
6/19/14	6/9/14	Bauer Performance Sports Ltd.	PSG	135.0	N/A	N/A	MS, BAML, RBC	Consumer Goods
6/16/14	6/9/14	QIWI plc	QIWI	379.4	47.58	7,973,330	CS, VTBGRP	Technology
6/18/14	6/12/14	Abraxas Petroleum Corp.	AXAS	51.7	5.17	10,000,000	STEPHENS, CANACC, RBAIRD	Energy
				<b>Total (\$M):</b>	<b>566.1</b>			
				<b># of Deals:</b>	<b>3</b>			

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
6/9/14	To be ann.	Avolon Holdings Ltd.	AVOL	IPO	100.0	N/A	N/A	JPM, MS, CITI	Consumer Services
6/9/14	To be ann.	GoDaddy Inc.	GDDY*	IPO	100.0	N/A	N/A	MS, JPM, CITI, BRCLY, DB, RBC	Technology
6/10/14	To be ann.	Extended Stay America, Inc.	STAY	FO	498.1	23.72	21,000,000	DB, GS, JPM	Consumer Services
6/10/14	To be ann.	HealthEquity, Inc.	HQY	IPO	100.0	N/A	N/A	JPM, WFC	Healthcare
6/10/14	To be ann.	Capnia, Inc.	CAPNU	IPO	23.0	N/A	N/A	MAXIM	Healthcare
6/11/14	To be ann.	Hilton Worldwide Holdings Inc.	HLT	FO	2,108.7	23.43	90,000,000	DB, BAML, MS	Consumer Services
6/11/14	To be ann.	Receptos, Inc.	RCPT	FO	150.0	39.94	N/A	CS, LEERINK	Healthcare
6/9/14	6/19/14	Bauer Performance Sports Ltd.	PSG	FO	135.0	N/A	N/A	MS, BAML, RBC	Consumer Goods
6/9/14	6/16/14	QIWI plc	QIWI	FO	379.4	47.58	7,973,330	CS, VTBGRP	Technology
6/12/14	6/18/14	Abraxas Petroleum Corp.	AXAS	FO	51.7	5.17	10,000,000	STEPHENS, CANACC, RBAIRD	Energy
					<b>Total (\$M):</b>	<b>3,645.9</b>			
					<b># of Deals:</b>	<b>10</b>			



Deal Pipeline

Week Ending June 13, 2014

Shelf Filings

Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Filing as % of Market Value	Exchange	Shelf Filing Type	Industry
6/9/14	Independent Bank Group, Inc.	IBTX	250.0	29.4%	NASDAQ	NASDAQ	Financials
6/9/14	Magnum Hunter Resources Corp.	MHR	189.4	11.3%	NYSE	NYSE	Energy
6/10/14	Beazer Homes USA, Inc.	BZH	750.0	148.8%	NYSE	NYSE	Consumer Services
6/11/14	Sanchez Energy Corp.	SN	218.2	11.3%	NYSE	NYSE	Energy
6/11/14	Uranez Energy Corp.	URZ	100.0	78.9%	AMEX	AMEX	Basic Materials
6/11/14	Palmetto Bancshares, Inc.	PLMT	50.0	28.0%	NASDAQ	NASDAQ	Financials
6/12/14	Epizyme, Inc.	EPZM	200.0	23.2%	NASDAQ	NASDAQ	Healthcare
6/12/14	OFS Capital Corp	OFS	150.0	125.0%	NASDAQ	NASDAQ	Financials
6/12/14	Xoma Corp.	XOMA	109.4	21.5%	NASDAQ	NASDAQ	Healthcare
6/13/14	eMagin Corp.	EMAN	80.0	136.7%	AMEX	AMEX	Technology

**Total (\$M):** 2,097.0  
**# of Deals:** 10

Withdrawn / Postponed

Withdrawn / Postponed Date	Filing Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Reason	Status	Bookrunner(s)	Industry
6/11/14	3/28/14	Mercury Payment Systems, LLC	MPS	IPO	100.0	Unknown	Withdrawn	JPM, BRCLY, MS	Technology

**Total (\$M):** 100.0  
**# of Deals:** 1



Market Performance

Global Indices	Close	1 Week		2014 YTD	2013	52 Week	
		Change	1 Month Change			High	52 Week Low
Dow Jones	16,775.7	-0.9%	1.0%	1.2%	26.5%	16,970.2	14,551.3
S&P 500	1,936.2	-0.7%	2.5%	4.8%	29.6%	1,955.6	1,560.3
NASDAQ	4,310.7	-0.2%	5.1%	3.2%	38.3%	4,371.7	3,295.0
FTSE 100	6,777.9	-1.2%	-1.5%	0.4%	16.6%	11,603.5	9,274.6
CAC 40	4,543.3	-0.8%	0.9%	5.8%	23.3%	6,255.8	4,681.5
DAX	9,912.9	-0.7%	1.6%	3.8%	31.1%	13,640.3	10,017.8
Nikkei 225	15,097.8	0.1%	4.8%	-7.3%	28.9%	156.2	130.3
Hang Seng	23,319.2	1.6%	3.3%	0.1%	2.8%	3,110.2	2,504.1
ASX/S&P 200	5,405.1	-1.1%	-1.7%	1.0%	-0.8%	5,224.4	4,280.5
Brazil - Bovespa	54,806.6	3.2%	0.7%	6.4%	-26.7%	26,237.8	19,020.1
Mexico - Bolsa	42,485.7	-0.7%	0.8%	-0.6%	-3.1%	3,403.4	2,766.1
Toronto: TSX	15,001.6	1.1%	2.2%	10.1%	2.7%	13,751.7	11,170.9
VIX	12.2	13.5%	0.1%	-11.2%	-23.9%	21.9	10.7

Sectors	Close	1 Wk Change	1 Month Change	2014 YTD	2013	52 Week	52 Week Low
S&P 500 Consumer Staples	457.5	-1.2%	0.5%	3.4%	22.7%	463.2	402.3
S&P 500 Energy	714.8	1.7%	3.3%	9.7%	22.3%	707.7	568.2
S&P 500 Financials	303.9	-0.9%	2.8%	3.1%	33.2%	307.8	253.3
S&P 500 Health Care	688.4	-0.9%	1.8%	7.2%	38.7%	695.4	543.1
S&P 500 Industrials	468.6	-1.4%	1.7%	3.6%	37.6%	477.9	361.2
S&P 500 Information Technology	625.3	-0.1%	4.6%	6.8%	26.2%	628.7	483.3
S&P 500 Materials	309.0	-1.2%	1.4%	6.0%	22.7%	312.8	241.1
DJ U.S. Diversified REITs	1,017.5	-2.3%	0.3%	14.0%	-1.4%	1,047.5	868.2
S&P 500 Retail	875.2	-2.3%	2.9%	-6.9%	43.9%	944.1	765.6
Semiconductors (SOX)	627.5	1.7%	8.8%	17.3%	39.3%	625.9	448.2
S&P 500 Telecom Services	158.1	-0.2%	-0.7%	1.6%	6.5%	161.5	143.6
S&P 500 Utilities	214.6	-1.3%	0.6%	11.0%	8.8%	220.2	183.4

Bond Yields	Close	1 Week Change	1 Month Change	2014 YTD	2013
U.S. Treasury - 10 Year	2.61	+ 2 bps	+ 7 bps	- 43 bps	+ 128 bps
U.S. Treasury - 30 Year	3.41	- 1.9 bps	+ 4 bps	- 56 bps	+ 102 bps

Currency	Close	1 Week Change	1 Month Change	2014 YTD	2013
USD in JPY	102.095	-0.5%	0.3%	-2.9%	21.6%
GBP in USD	1.696	1.0%	1.1%	2.4%	1.9%
CAD in USD	1.087	-0.6%	-0.3%	2.3%	6.7%

Commodities	Close	1 Week Change	2014 YTD	2013
Natural Gas	4.74	0.6%	13.0%	24.6%
Gold	1273.70	1.7%	5.9%	-28.3%

Economic Indicators

Monday 6/16/14			Tuesday 6/17/14			Wednesday 6/18/14			Thursday 6/19/14			Friday 6/20/14		
Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation
Empire Manufacturing	Jun	12.8	Housing Starts	May	1028K	MBA Mortgage Index	6/14	NA	Initial Claims	6/14	313K	<i>No Announcements Scheduled</i>		
Net Long-Term TIC Flows	Apr	NA	Building Permits	May	1050K	Current Account Balance	Q1	-\$97.8B	Continuing Claims	6/14	2638K			
Industrial Production	May	0.5%	CPI	May	0.2%	Crude Inventories	6/14	NA	Philadelphia Fed	Jun	13.4			
Capacity Utilization	May	78.9%	Core CPI	May	0.2%	FOMC Rate Decision	Jun	NA	Leading Indicators	May	0.5%			
NAHB Housing Market Index	Jun	46.0							Natural Gas Inventories	6/14	NA			

Source: Briefing.com