



Weekly Commentary

- U.S. markets ended higher due to positive economic data, despite rising tension in the Middle East. The DJIA rose 1.0%, the S&P climbed 1.4%, and the NASDAQ advanced 1.3% last week.

- In energy news, crude oil futures rose 0.3% to close the week at \$107.26 per barrel amid escalating violence in Iraq. Natural gas fell 4.4% to close at \$4.53 per mmbtu, as the Energy Information Administration reported an increase of 113 bcf to approximately 1.719 trillion cubic feet for the week ended June 13. Analysts were expecting an increase of 109 bcf.

- In economic news, initial claims fell to 312K, while continuing claims dropped to 2.561M. The Empire Mfg. index for June came in at 19.3, beating both forecasts and May's reading. Net Long-Term TIC Flows in April fell to -\$24.2B. Industrial production for May increased 0.6%, up from April's 0.3% decline, while capacity utilization edged up to 79.1%, slightly above expectations. The NAHB Housing Market Index in June climbed to 49, ahead of forecasts and May's reading. In addition, housing starts for May came in at 1.001M, below forecasts, while May building permits registered at 991K, lower than estimates and April's reading. The CPI rose 0.4% as the core CPI gained 0.3%, both beating expectations. The MBA Mortgage Index for the week ended June 14 dropped 9.2% from the prior 10.3% advance. Elsewhere, the current account balance for the first quarter fell to a deficit of \$111.2B from a \$87.3B deficit in the previous period. Separately, the Philadelphia Fed Index came in at 17.8, exceeding last month's reading and forecasts of 15.4 and 13.4, respectively. Finally, the Leading Indicators index increased 0.5%, up from the prior period's reading of 0.3%.

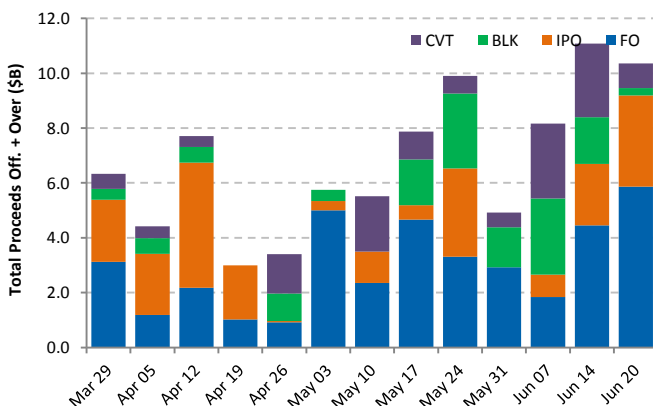
- In corporate news, Korn/Ferry, John Wiley & Sons, FedEx, Adobe, IHS, Blackberry, Red Hat, and Kroger beat earnings estimates, while Darden missed forecasts. FactSet, Actuant, and Rite-Aid met expectations, while La-Z-Boy posted mixed results. In M&A news, Medtronic agreed to buy rival medical device maker Covidien for \$42.9B, while China rejected an alliance between the three largest container-shipping companies, AP Møller-Mærsk, CMA CGM and Mediterranean Shipping.

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	5,248.9	20	20%	50%	30%	8.3	27.1
Jun/14	5,878.8	18	33%	61%	6%	14.1	-
YTD 14	31,732.5	129	16%	58%	26%	15.2	20.4

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	2014 YTD			2013 YTD		
	Proceeds (\$M)	Mkt. Share %	# of Deals	Proceeds (\$M)	Mkt. Share %	# of Deals
Initial Public Offerings	32,668.6	22.5	135	20,879.9	14.5	81
Follow-Ons	89,084.6	61.2	369	100,267.8	69.7	338
<i>Accelerated</i>	14,514.3	10.0	90	28,789.9	20.0	128
<i>Fully-Marketed</i>	74,570.2	51.3	279	71,477.9	49.7	210
Equity Related	23,709.3	16.3	67	22,614.5	15.7	64
Total:	145,462.4		571	143,762.1		483

Rank	Manager	Proceeds (\$M)	Mkt. Share %	# of Deals	2013 Proceeds (\$M)	2013 Mkt. Share %	2013 # of Deals
1	Goldman Sachs & Co.	14,184.3	12.5	102	22,559.8	15.7	111
2	Citi	13,661.8	12.1	101	16,838.0	11.7	138
3	Bank of America ML	12,487.8	11.0	120	15,011.0	10.4	147
4	JP Morgan	11,527.5	10.2	116	16,097.0	11.2	150
5	Barclays	11,409.8	10.1	96	12,593.9	8.8	110
6	Morgan Stanley	10,264.5	9.1	98	14,327.4	10.0	121
7	Credit Suisse	8,467.6	7.5	81	10,421.2	7.2	116
8	Deutsche Bank	7,368.9	6.5	84	9,021.3	6.3	96
9	RBC Capital Markets	4,216.4	3.7	55	2,361.8	1.6	37
10	Wells Fargo Securities	4,212.9	3.7	66	6,672.9	4.6	92
Sub Total:		97,801.5			125,904.2		

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.

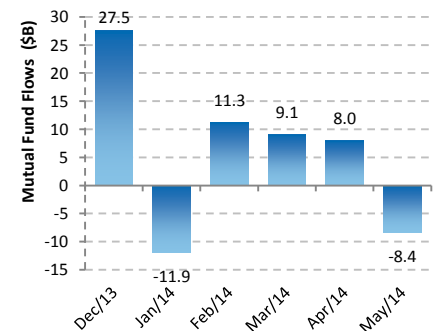
U.S. Follow-On Pricing Performance

Month	Totals		Marketing Period		% Change		
	Proceeds (\$M)	# of Deals	Accelerated	Fully-Mktd	Last / Offer	File / Offer	Offer / 1 Mo.
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)	5.4
Jun/14	12,158.4	37	24%	76%	(2.9)	(6.6)	-
YTD 14	64,392.7	284	31%	69%	(4.4)	(6.3)	0.6

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/13	16.2	6.2
Jul/13	10.3	35.0
Aug/13	12.2	(12.2)
Sep/13	12.6	10.3
Oct/13	20.3	26.6
Nov/13	11.7	13.1
Dec/13	10.4	27.5
Jan/14	9.0	(11.9)
Feb/14	6.3	11.3
Mar/14	11.7	9.1
Apr/14	7.9	8.0
May/14	12.7	(8.4)



Excludes equity-related issues
Funds flow source: Morningstar

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Priced Deals

Week Ending June 20, 2014

New Issuance Recap:

Last week continued a recent trend of explosive new issuance activity as 32 deals came to market to raise \$10.4B, just below the prior week's \$11.0B in proceeds from 33 deals. In addition, the IPO market showed persistent strength with 10 debuts raising \$3.3B, surpassing the 6 IPOs which raised \$2.2B in the previous period. Of note, financial data provider Markit Ltd. led last week as the biggest IPO with \$1.3B in proceeds. Markit clocked in as the fifth initial public offering over a \$1.0B so far in 2014, compared with 6 in all of 2013 and just 3 in 2012. Interestingly, deals over \$1.0B have underperformed in comparison to all other IPOs so far this year, returning 6.5% on the first day versus 15.4% for all IPOs. Elsewhere, 11 Healthcare deals were transacted last week, contributing to nearly a third of the total count, whereas the week prior to that only yielded 2 new issues from the Healthcare sector. Furthermore, last week was the largest Healthcare deal count since the week starting February 9, 2014. Looking ahead, this week is already expected to see 18 deals come to market to raise \$2.8B. Notably, all but one of these deals is an IPO, while 8 of these offerings hail from the Healthcare space. Household names looking to price this week include specialty craft retailer The Michaels Companies, which will look to raise \$500.0M in its initial debut, while highly anticipated GoPro, Inc. is looking for \$400.0M in its IPO.

- 32 U.S. deals priced last week with total proceeds of \$10,351.7 M. There were 10 IPOs (\$3,326.5 M), 17 Follow-Ons (\$5,864.6 M), 1 block trade (\$263.7 M), and 4 convertible deals (\$897.0 M).
- 20 mandated deals filed last week for a total of \$4,122.8 M.
- 7 shelf registrations filed last week for a total of \$6,163.9 M.
- 3 deals were withdrawn or postponed last week for \$614.5 M.
- 18 deals are expected to price this week (\$2,780.8 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		
6/17/14	Foresight Energy LP	FELP	350.0	17,500,000	20.00	19.00 - 21.00	0.00	-5.00	-2.15	BRCLY, CITI, MS, JPM, GS, DB	Energy
6/17/14	Viper Energy Partners, LP.	VNOM	130.0	5,000,000	26.00	19.00 - 21.00	30.00	24.42	30.73	BRCLY, CS, WFC	Energy
6/17/14	ZS Pharma, Inc.	ZSPH	107.0	5,944,444	18.00	15.00 - 17.00	12.50	57.67	58.33	JPM, CS	Healthcare
6/17/14	Century Communities, Inc.	CCS	103.0	4,480,000	23.00	23.00 - 26.00	-6.12	-7.61	-8.70	FBR, JPM, DB	Consumer Services
6/18/14	Markit Ltd.	MRKT	1,475.8	53,472,353	24.00	23.00 - 25.00	0.00	11.25	12.29	BAML, BRCLY, CITI, CS, DB, GS, HSBC, JPM, MS, UBS, BNPAPPAR, JEFFER, RBC, RBSCOT, TDSEC	Technology
6/18/14	Zafgen, Inc.	ZFGN	96.0	6,000,000	16.00	14.00 - 16.00	6.67	23.44	23.75	LEERINK, COWEN	Healthcare
6/18/14	Ardelyx, Inc.	ARDX	69.0	4,286,000	14.00	13.00 - 15.00	0.00	0.79	2.21	CITI, LEERINK	Healthcare
6/18/14	Parnell Pharmaceuticals Hldgs. Ltd.	PARN	50.0	5,000,000	10.00	10.00 - 10.00	0.00	-23.90	-22.00	JEFFER, PIPER	Healthcare
6/19/14	Eclipse Resources Corp.	ECR	818.1	30,300,000	27.00	27.00 - 30.00	-5.26	-4.63	-4.63	CITI, GS, MS, BRCLY, BMO, DB, KEYBANC, RBC	Energy
6/19/14	Kite Pharma, Inc.	KITE	127.5	7,500,000	17.00	15.00 - 16.00	9.68	70.59	70.59	JEFFER, CS, COWEN	Healthcare
Total (\$M):			3,326.5			Mean:	4.7	14.7	16.0		
# of Deals:			10			Median:	0.0	6.0	7.3		

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		
6/16/14	QIWI plc	QIWI	318.9	7,973,330	40.00		-15.93	-3.89	-0.10	CS, VTBGRP	Technology
6/17/14	The Williams Companies, Inc.	WMB	3,021.0	53,000,000	57.00		1.75	-0.54	1.16	CITI, BRCLY, UBS	Energy
6/18/14	NGL Energy Partners LP	NGL	350.8	8,000,000	43.85	•	-3.99	-3.99	-1.03	BAML, BRCLY, WFC, DB, RBC, UBS, GS, RAYMND	Energy
6/18/14	Education Realty Trust, Inc.	EDR	249.8	21,300,000	10.20	•	-2.02	-2.02	4.71	BAML, KEYBANC, RBC	REIT
6/18/14	Receptos, Inc.	RCPT	178.4	4,433,000	40.25		4.60	-1.81	-0.67	CS, LEERINK, BMO	Healthcare
6/18/14	GW Pharmaceuticals plc	GWPH	147.6	1,700,000	86.83		-3.33	0.00	7.30	MS, BAML, COWEN	Healthcare
6/18/14	Revanche Therapeutics, Inc.	RVNC	122.0	4,000,000	30.50		1.67	-3.36	6.49	COWEN, PIPER	Healthcare
6/18/14	Abraxas Petroleum Corp.	AXAS	50.0	10,000,000	5.00		-3.29	-7.75	11.60	STEPHENS, CANACC, RBAIRD	Energy
6/18/14	The Cushing Royalty & Income Fund	SRF	48.6	2,400,000	20.25	•	-3.89	-3.89	-0.94	STFL, RBC, OPPEN, BAIRDPAT	Financials
6/19/14	CyrusOne Inc.	CONE	371.7	13,900,000	23.25		0.78	-1.06	3.66	CITI, BAML, BRCLY, DB, MS	Technology
6/19/14	Kindred Healthcare, Inc.	KND	213.8	9,000,000	23.75		-7.73	-2.54	-2.48	CITI, MS	Healthcare
6/19/14	Performance Sports Group Ltd	PSG	110.0	7,096,775	15.50		0.00	0.00	7.42	MS, BAML, RBC	Consumer Goods
6/19/14	Chemical Financial Corp	CHFC	70.0	2,500,000	28.00	•	-5.95	-5.95	0.61	KEEFE	Financials
6/19/14	Kona Grill, Inc.	KONA	42.6	2,300,000	18.50		-17.15	-2.32	4.97	KEYBANC, RAYMND	Consumer Services
6/19/14	Five Oaks Investment Corp.	OAKS	40.3	3,500,000	11.50	•	0.17	-3.28	-2.00	JMPSEC	REIT
6/20/14	Emerge Energy Services LP	EMES	383.4	3,515,388	109.06	•	-3.36	-3.36	-9.87	BAML, MS, WFC, CITI, JPM, GS, UBS	Energy
6/20/14	Excel Trust, Inc.	EXL	145.8	11,000,000	13.25	•	-4.81	-4.81	0.00	BRCLY, RAYMND	REIT
Total (\$M):			5,864.6				Mean:	(3.7)	(3.0)	1.8	
# of Deals:			17				Median:	(3.3)	(3.3)	0.6	

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		
6/20/14	Sunstone Hotel Investors, Inc.	SHO	263.7	18,000,000	14.65	11	-1.48	-1.48	0.89	JPM	REIT
Total (\$M):			263.7				Mean:	(1.5)	(1.5)	0.9	
# of Deals:			1				Median:	(1.5)	(1.5)	0.9	



Priced Deals

Week Ending June 20, 2014

U.S. Equity Related

Convertible Debt

Offer Date	Issuer	Ticker	Proceeds Inc. Ovl. (\$M)	Coupon	Premium	Maturity	Bookrunner(s)	Industry
6/17/14	Acorda Therapeutics Inc.	ACOR	300.0	1.75	32.50	6/15/2021	JPM	Healthcare
6/17/14	TetraLogic Pharmaceuticals Corp	TLOG	47.0	8.00	9.95	6/15/2019	To be announced	Healthcare
6/18/14	Restoration Hardware Holdings, Inc.	RH	350.0	0.00	35.00	6/15/2019	BAML, GS	Consumer Goods
6/18/14	EZCORP, Inc.	EZPW	200.0	2.13	35.00	6/15/2019	MS	Financials
			Total (\$M):	897.0				
			# of Deals:	4				



Deal Pipeline

Week Ending June 20, 2014

Expected Deals

IPOs

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
6/24/14	1/7/14	KineMed, Inc.	KNMD	31.5	6.50 - 7.50	4,500,000	FELTL	Healthcare
6/24/14	1/10/14	Microlin Bio, Inc.	MCLB	30.0	6.50 - 7.50	4,285,714	BREANCAP, SSRP	Healthcare
6/26/14	3/14/14	Globelmmune, Inc.	GBIM	25.0	15.00 - 17.00	1,562,500	AEGIS	Healthcare
6/25/14	3/24/14	ServiceMaster Global Holdings, Inc.	SERV	700.1	18.00 - 21.00	35,900,000	JPM, CS, GS, MS	Consumer Services
w/k of 06/23/2014	3/27/14	Syndax Pharmaceuticals Inc	SNDX	60.2	13.00 - 15.00	4,300,000	DB, JEFFER	Healthcare
6/24/14	3/31/14	Imprivata, Inc.	IMPR	75.0	14.00 - 16.00	5,000,000	JPM, PIPER	Technology
6/24/14	4/2/14	Materialise, NV.	MTLS	104.0	12.00 - 14.00	8,000,000	PIPER, CS	Technology
6/25/14	4/9/14	Minerva Neurosciences, Inc.	NERV	60.0	10.00 - 12.00	5,454,545	JEFFER	Healthcare
6/26/14	12/20/13	The Michaels Companies, Inc	MIK	500.0	17.00 - 19.00	27,777,778	JPM, GS, BRCLY, DB, BAML, CS, MS, WFC	Consumer Services
6/24/14	5/2/14	Ambrx, Inc.	AMBX	70.2	12.00 - 14.00	5,400,000	STFL, WFC	Healthcare
6/25/14	5/7/14	Cachet Financial Solutions, Inc.		22.9	2.00 - 3.00	9,155,291	NORTHL, NATSEC	Technology
6/25/14	5/19/14	GoPro, Inc.	GPRO	400.5	21.00 - 24.00	17,800,000	JPM, CITI, BRCLY	Consumer Goods
6/24/14	5/20/14	Amphastar Pharmaceuticals, Inc.	AMPH	81.0	10.00 - 12.00	7,360,000	JEFFER, BMO, PIPER	Healthcare
6/26/14	5/20/14	Nextera Energy Partners, LP	NEP	325.0	19.00 - 21.00	16,250,000	BAML, GS, MS	Utilities
6/25/14	5/21/14	TCP International Holdings Ltd.	TCPI	100.0	13.00 - 15.00	7,142,858	DB, PIPER	Industrials
6/24/14	5/21/14	Adeptus Health Inc.	ADPT	100.5	19.00 - 22.00	4,900,000	DB, EVERCORE, GS, MS	Healthcare
6/24/14	5/23/14	Xunlei Ltd.	XNET	73.2	9.00 - 11.00	7,315,000	JPM, CITI	Technology
				Total (\$M):		2,758.9		
				# of Deals:		17		

Follow-Ons

Expected Date	Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Current Filed Price / Range	Shares Filed	Bookrunner(s)	Industry
6/25/14	6/2/14	Profire Energy, Inc.	PFIE	21.9	4.86	4,500,000	MAXIM, CHARCAP	Energy
				Total (\$M):		21.9		
				# 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
6/16/14	To be ann.	NRG Yield, Inc.	NYLD	FO	565.0	52.10	N/A	BAML	Utilities
6/16/14	To be ann.	Plymouth Industrial REIT, Inc	PLYM	IPO	172.5	N/A	N/A	SANDLER	REIT
6/16/14	To be ann.	Vince Holding Corp.	VNCE	FO	124.1	34.95	3,550,373	BAML, RBAIRD, GS, BRCLY, JPM, WFC	Consumer Goods
6/16/14	To be ann.	ATD Corporation		IPO	100.0	N/A	N/A	BAML, DB, GS, BRCLY, JPM, UBS	Consumer Goods
6/16/14	To be ann.	Trupanion, Inc.	TRUP	IPO	75.0	N/A	N/A	RBC, BRCLY, STFL	Financials
6/17/14	To be ann.	Athlon Energy Inc.	ATHL	FO	570.1	45.61	12,500,000	CITI, GS	Energy
6/17/14	To be ann.	China Biologic Products, Inc.	CBPO	FO	152.6	47.51	3,212,500	MS, AEGIS	Healthcare
6/17/14	To be ann.	Ironshore, Inc.	IRSH	IPO	100.0	N/A	N/A	BAML, UBS	Financials
6/17/14	To be ann.	Sage Therapeutics, Inc.	SAGE	IPO	69.0	N/A	N/A	JPM, GS, LEERINK, CANACC	Healthcare
6/18/14	To be ann.	Shell Midstream Partners, L.P.	SHLX	IPO	750.0	N/A	N/A	BRCLY, CITI	Energy
6/18/14	To be ann.	Seadrill Partners LLC	SDLP	BLK	200.1	32.80	6,100,000	BAML, MS	Energy
6/18/14	To be ann.	Eros International plc	EROS	FO	114.4	16.34	7,000,000	BAML, JEFFER	Consumer Services
6/19/14	To be ann.	VTTI Energy Partners LP		IPO	420.0	N/A	N/A	CITI, JPM	Energy
6/19/14	To be ann.	Independence Contract Drilling, Inc.	ICD	IPO	172.5	N/A	N/A	MS, BRCLY	Energy
6/19/14	To be ann.	Karyopharm Therapeutics Inc.	KPTI	FO	115.0	42.70	N/A	BAML, LEERINK, JMPSEC, WEDBUSH, OPPEN	Healthcare
6/19/14	To be ann.	Mobileye N.V.	MBLY	IPO	100.0	N/A	N/A	GS, MS	Technology
6/19/14	To be ann.	Innocoll GmbH	INNL	IPO	86.3	N/A	N/A	PIPER, STFL	Healthcare
6/20/14	To be ann.	Smart & Final Stores, Inc.	SFS	IPO	100.0	N/A	N/A	CS, MS, DB, BRCLY	Consumer Services
6/20/14	To be ann.	Ocular Therapeutix, Inc.	OCUL	IPO	86.3	N/A	N/A	MS, COWEN	Healthcare
6/20/14	To be ann.	Atara Biotherapeutics, Inc.	ATRA	IPO	50.0	N/A	N/A	GS, CITI	Healthcare
					Total (\$M):		4,122.8		
					# of Deals:		20		



Deal Pipeline

Week Ending June 20, 2014

Shelf Filings

Filing Date	Issuer	Ticker	Proceeds Filed (\$M)	Filing as % of Market Value	Exchange	Shelf Filing Type	Industry
6/16/14	Manulife Financial Corp.		5,000.0	-	NYSE	NYSE	Financials
6/16/14	Golden Star Resources Ltd.	GSS	250.0	153.2%	AMEX	AMEX	Basic Materials
6/16/14	Inventure Foods, Inc.	SNAK	100.0	41.1%	NASDAQ	NASDAQ	Consumer Goods
6/16/14	Inventure Foods, Inc.	SNAK	63.9	26.2%	NASDAQ	NASDAQ	Consumer Goods
6/17/14	Tsakos Energy Navigation Ltd.	TNP	500.0	83.6%	NYSE	NYSE	Industrials
6/18/14	Uranium Resources, Inc.	URRE	50.0	75.2%	NASDAQ	NASDAQ	Basic Materials
6/19/14	Teekay Tankers Ltd.	TNK	200.0	73.4%	NYSE	NYSE	Industrials
Total (\$M):			6,163.9				
# of Deals:			7				

Withdrawn / Postponed

Withdrawn / Postponed Date	Filing Date	Issuer	Ticker	Type	Proceeds Filed (\$M)	Reason	Status	Bookrunner(s)	Industry
6/16/14	9/10/12	Energy & Exploration Partners, Inc.	ENXP	IPO	236.0	Market Conditions	Withdrawn	CITI	Energy
6/18/14	9/2/11	JTH Holding, Inc.	TAX	FO	90.0	Unknown	Withdrawn	To be ann.	Consumer Services
6/19/14	6/7/13	Brookfield Renewable Energy Partners L.P	BEP	FO	288.5	Market Conditions	Postponed	BRCLY, DB, CIBCINC, BNKNVASC	Utilities
Total (\$M):					614.5				
# of Deals:					3				



Market Performance

Global Indices	Close	1 Week		2014 YTD	2013	52 Week	
		Change	1 Month Change			High	52 Week Low
Dow Jones	16,947.1	1.0%	2.5%	2.2%	26.5%	16,970.2	14,551.3
S&P 500	1,962.9	1.4%	4.0%	6.2%	29.6%	1,959.9	1,560.3
NASDAQ	4,368.0	1.3%	5.7%	4.6%	38.3%	4,372.2	3,295.0
FTSE 100	6,825.2	0.7%	0.1%	1.1%	16.6%	11,661.1	9,274.6
CAC 40	4,541.3	0.0%	1.6%	5.7%	23.3%	6,255.8	4,681.5
DAX	9,987.2	0.8%	3.0%	4.6%	31.1%	13,664.1	10,017.8
Nikkei 225	15,349.4	1.7%	9.3%	-5.8%	28.9%	156.2	130.3
Hang Seng	23,194.1	-0.5%	1.6%	-0.5%	2.8%	3,110.2	2,504.1
ASX/S&P 200	5,419.5	0.3%	-0.1%	1.3%	-0.8%	5,224.4	4,280.5
Brazil - Bovespa	54,638.2	-0.3%	4.7%	6.1%	-26.7%	26,237.8	19,020.1
Mexico - Bolsa	42,865.7	0.9%	2.5%	0.3%	-3.1%	3,403.4	2,766.1
Toronto: TSX	15,109.0	0.7%	3.1%	10.9%	2.7%	13,959.2	11,170.9
VIX	10.9	-10.9%	-8.9%	-20.9%	-23.9%	21.9	10.4

Sectors	Close	1 Wk Change	1 Month Change	2014 YTD	2013	52 Week	52 Week Low
S&P 500 Consumer Staples	465.8	1.8%	2.6%	5.2%	22.7%	467.5	402.3
S&P 500 Energy	734.2	2.7%	6.6%	12.7%	22.3%	727.2	568.2
S&P 500 Financials	307.9	1.3%	4.6%	4.5%	33.2%	307.8	253.3
S&P 500 Health Care	702.7	2.1%	3.7%	9.4%	38.7%	696.8	543.1
S&P 500 Industrials	474.2	1.2%	3.8%	4.8%	37.6%	477.9	361.2
S&P 500 Information Technology	626.8	0.2%	3.9%	7.1%	26.2%	630.1	483.3
S&P 500 Materials	313.7	1.5%	3.7%	7.6%	22.7%	312.8	241.1
DJ U.S. Diversified REITs	1,033.5	1.6%	2.4%	15.8%	-1.4%	1,047.5	868.2
S&P 500 Retail	888.1	1.5%	3.9%	-5.5%	43.9%	944.1	765.6
Semiconductors (SOX)	635.4	1.3%	9.2%	18.8%	39.3%	636.6	448.2
S&P 500 Telecom Services	159.2	0.7%	0.5%	2.3%	6.5%	161.5	143.6
S&P 500 Utilities	221.0	3.0%	5.3%	14.4%	8.8%	222.3	183.4

Bond Yields	Close	1 Week Change	1 Month Change	2014 YTD	2013
U.S. Treasury - 10 Year	2.61	+ 0 bps	+ 7 bps	- 43 bps	+ 128 bps
U.S. Treasury - 30 Year	3.44	+ 2 bps	+ 2 bps	- 54 bps	+ 102 bps

Currency	Close	1 Week Change	1 Month Change	2014 YTD	2013
USD in JPY	102.155	0.1%	0.7%	-2.8%	21.6%
GBP in USD	1.702	0.3%	0.8%	2.8%	1.9%
CAD in USD	1.077	-0.9%	-1.5%	1.4%	6.7%

Commodities	Close	1 Week Change	2014 YTD	2013
Natural Gas	4.53	-4.4%	8.1%	24.6%
Gold	1316.20	3.3%	9.5%	-28.3%

Economic Indicators

Monday 6/23/14			Tuesday 6/24/14			Wednesday 6/25/14			Thursday 6/26/14			Friday 6/27/14		
Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation	Indicator	Period	Expectation
Existing Home Sales	May	480M	Case-Shiller 20-city Index	Apr	11.6%	MBA Mortgage Index	6/21	NA	Initial Claims	6/21	310K	Michigan Sent. - Final	Jun	81.7
			FHFA Housing Price Index	Apr	NA	Durable Orders	May	0.4%	Continuing Claims	6/14	2588K			
			New Home Sales	May	440K	Durable Goods - ex trans.	May	0.4%	Personal Income	May	0.4%			
			Consumer Confidence	Jun	84.0	GDP - Third Estimate	Q1	-1.8%	Personal Spending	May	0.4%			
						GDP Deflator - Third Estimate	Q1	1.3%	PCE Prices - Core	May	0.2%			
						Crude Inventories	6/21	NA	Natural Gas Inventories	6/21	NA			

Source: Briefing.com