

U.S. Equity Capital Markets

Daily Market Update



Friday, October 6, 2017

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of October 2, 2017

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 File/ Offer (%)	Offer/ Curr. (%)	Offer vs. Last File	
10/5/17	Switch, Inc.	SWCH	Technology	United States	NYSE	GS, JPM, BMO, WFC, CITI, CS, JEFFER		14 - 16	468.8	531.3	17.00	31.3	100.0		13.33	-	Above	
10/4/17	Rhythm Pharmaceuticals, Inc.	RYTM	Healthcare	United States	NASDAQ	MS, BAML, COWEN	•	14 - 16	100.0	137.8	17.00	7.1	100.0	•	13.33	76.47	Above	
10/4/17	Black Ridge Acquisition Corp	BRACU	Blank Check	United States	NASDAQ	EARLYBD		10.00	100.0	120.0	10.00	12.0	100.0		0.00	1.50	Within	
Total:										789.1					Average:	8.89	38.99	

Follow-On Offerings This Week (10)

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. (%)	Last File/ Offer (%)
10/4/17	Tronox Inc.	TROX	Basic Materials	United States	NYSE	JPM, BRCLY, MS		•	21.59	345.4	429.0	22.00	19.5	0.0		-7.37	13.00	1.90
10/2/17	Zogenix, Inc.	ZGNX	Healthcare	United States	NASDAQ	LEERINK, STFL		•	35.05	150.7	288.9	37.50	6.7	100.0	•	-3.60	2.80	6.99
10/5/17	Globalstar, Inc.	GSAT	Technology	United States		MS		•	1.87	125.0	121.1	1.65	73.4	100.0		-0.60	-	-11.76
10/5/17	ImmunoGen, Inc.	IMGN	Healthcare	United States	NASDAQ	JEFFER, LEERINK, RBC		•	7.83	101.8	94.3	6.50	14.5	100.0		-7.54	-	-16.99
10/4/17	Rigel Pharmaceuticals, Inc.	RIGL	Healthcare	United States	NASDAQ	JEFFER, BMO		•	3.23	40.0	60.6	3.35	18.1	100.0		-7.46	16.42	3.72
10/3/17	NewLink Genetics Corporation	NLNK	Healthcare	United States	NASDAQ	BAML, STFL	•	•	10.91	50.0	58.9	10.25	5.0	100.0	•	-6.05	12.49	-6.05
10/4/17	Strongbridge Biopharma Plc	SBBP	Healthcare	United States	NASDAQ	CFCO	•	•	7.50	-	25.0	6.25	4.0	100.0		-16.67	-1.60	-16.67
10/5/17	CareDx, Inc.	CDNA	Healthcare	United States	NASDAQ	CRAIGHAL			3.98 ↑	14.3 ↑	17.4	4.00	4.3	100.0		-9.30	-	0.50
10/3/17	Paramount Gold Nevada Corp.	PZG	Basic Materials	United States	NASDAQ	CANACC, CFCO		•	1.57	-	4.5	1.40	3.2	100.0		-10.79	-2.86	-10.79
10/5/17	U.S. Gold Corp.	USAU	Basic Materials	United States	NASDAQ	LAIDLAK	•	•	1.91	-	2.5	1.80	1.4	100.0		-5.76	2.22	-5.76
Total:										1,102.2					Average:	-7.51	6.07	

Block Offerings This Week (2)

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. Offer (%)
10/5/17	Annaly Capital Management, Inc.	NLY	REIT	United States	NYSE	CS, BAML, GS, WFC	•	0	780.0	12.00	65.0	100.0		0.00	-
10/5/17	Matador Resources Co.	MTDR	Energy	United States	NYSE	BMO	•	27.32	210.8	26.35	8.0	100.0		-3.55	-
Total:									990.8				Average:	-1.78	-

Equity-Related Offerings This Week (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics			
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)

No Converts have priced this week

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The Pipeline

Week of October 2, 2017

Expected Deals This Week and Next (5)

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
w/k of 10/02/17	Gadsden Growth Properties, Inc.	GADS	IPO	REIT	United States	NYSE MKT	NATSEC	35.0	3.5	9 - 11	5/5/17	9/22/17
w/k of 10/09/17	Restoration Robotics Inc.	HAIR	IPO	Healthcare	United States	NASDAQ	NATSEC	25.0	3.1	7 - 9	9/1/17	9/18/17
10/11/17	CarGurus, Inc.	CARG	IPO	Consumer Services	United States	NASDAQ	GS, ALLEN, RBC	131.6	9.4	13 - 15	9/15/17	9/29/17
10/11/17	OrthoPediatrics Corp.	KIDS	IPO	Healthcare	United States	NASDAQ	PIPER, STFL	52.0	4.0	12 - 14	6/16/16	10/2/17
10/12/17	OptiNose, Inc.	OPTN	IPO	Healthcare	United States	NASDAQ	JEFFER, PIPER, BMO, RBC	100.0	6.3	15 - 17	9/18/17	10/3/17
<i>* Bold text indicates a deal was initially filed or amended this week</i>								Total:	343.6			

Amended Filings This Week (2)

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
10/3/17	Qudian Inc.	QD	IPO	Financials	China	NYSE	MS, CS, CITI, CICC, UBS, STFL, NEEDHAM, NOMURA	768.8	37.5	19 - 22	9/18/17	To be ann.
10/6/17	MongoDB, Inc.	MDB	IPO	Technology	United States	NASDAQ	MS, GS, BRCLY, ALLEN	152.0	8.0	18 - 20	9/21/17	To be ann.
Total:								920.8				

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	
10/2/17	Regalwood Global Energy Ltd.	RWGE.U	IPO	Blank Check	United States	NYSE	CITI, JPM	300.0	30.0	10.00	-	To be ann.
10/2/17	Ablynx NV	ABLX	FO	Healthcare	Belgium	NASDAQ	BAML, JPM, JEFFER	150.0	-	-	-	To be ann.
10/2/17	ForeScout Technologies, Inc.	FSCT	IPO	Technology	United States	NASDAQ	MS, JPM, CITI, BAML, UBS	100.0	-	-	-	To be ann.
10/3/17	EWT Holdings 1 Corp.	AQUA	IPO	Utilities	United States	To be ann.	CS, JPM	100.0	-	-	-	To be ann.
10/4/17	Metropolitan Bank Holding Corporation	MCB	IPO	Financials	United States	NYSE	JPM, STFL	100.0	-	-	-	To be ann.
10/4/17	Eleven Biotherapeutics, Inc.	EBIO	FO	Healthcare	United States	NASDAQ	HCWAIN	12.5	-	1.59	-	To be ann.
Total:								762.5				

Shelf Filings This Week (8)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
10/2/17	Tronox Inc.	TROX	FO	Basic Materials	United States	NYSE	Common Stock	1,104.4	51.2	21.59	
10/2/17	MedEquities Realty Trust, Inc.	MRT	FO	REIT	United States	NYSE	Universal	500.0	-	-	
10/2/17	Everbridge, Inc.	EVBG	FO	Technology	United States	NASDAQ	Universal	300.0	-	-	
10/2/17	Novan, Inc.	NOVN	FO	Healthcare	United States	NASDAQ	Universal	150.0	-	-	
10/2/17	AxoGen Inc.	AXGN	FO	Healthcare	United States	NASDAQ	Common Stock	89.4	4.9	18.40	
10/2/17	OncoCyte Corporation	OCX	FO	Healthcare	United States	NYSE	Universal	50.0	-	-	
10/4/17	Forum Energy Technologies, Inc.	FET	FO	Energy	United States	NYSE	Common Stock	506.7	32.9	15.40	
10/5/17	Nuvectra Corporation	NVTR	FO	Healthcare	United States	NASDAQ	Universal	100.0	-	-	
<i>* Shelf filings over \$50M</i>								Total:	2,800.5		

Withdrawn or Postponed Deals This Week (0)

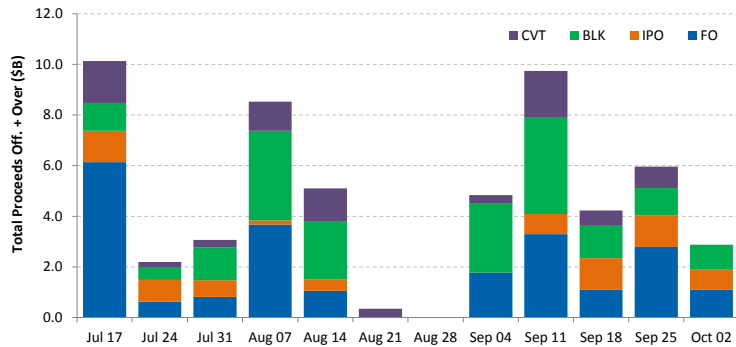
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

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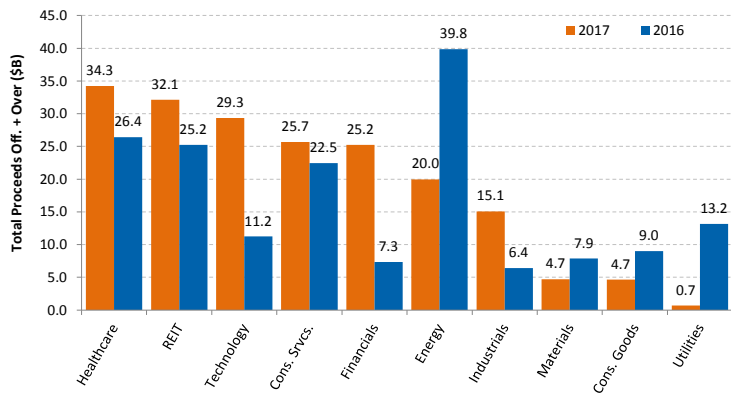
Market Summary

Week of October 2, 2017

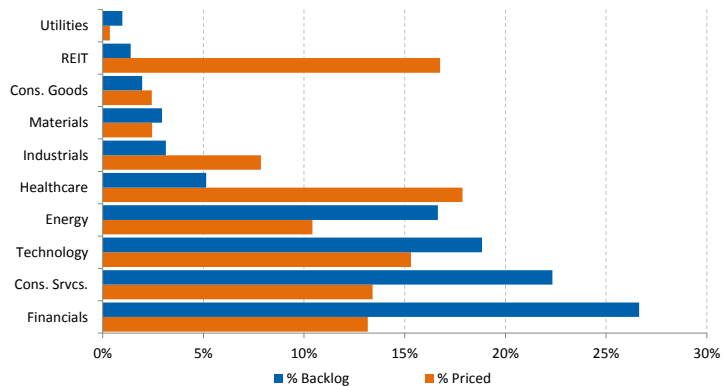
Trailing 12-Week US Proceeds by Deal Type



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	2,552.1	0.56	1.67	3.83	18.17	13.99
Dow Jones	22,775.4	0.50	1.76	4.70	24.58	15.24
NASDAQ	6,585.4	0.78	2.04	3.29	23.88	22.33
Russell 2000	1,512.1	0.29	1.57	8.03	21.12	11.42
FTSE 100	7,508.0	0.54	2.53	1.83	6.75	5.11
DAX	12,968.1	-0.02	2.07	6.96	22.50	12.95
Nikkei 225	20,628.6	0.01	1.30	6.41	22.65	7.92
Hang Seng	28,379.2	0.00	3.49	2.30	19.30	28.99
Brazil Bovespa	76,617.5	0.03	4.15	6.19	27.16	27.21
Mexico IPC	50,480.9	-0.17	0.69	0.36	4.86	10.60

S&P 500 Sector Indices

Sector	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	363.7	0.59	2.11	6.36	22.28	16.50
Financials	437.1	0.99	2.20	8.94	34.36	13.07
Consumer Disc.	729.2	0.56	2.02	2.36	14.65	12.57
Consumer Staples	559.1	0.41	0.56	-1.09	4.03	5.13
Energy	507.9	0.41	0.20	8.54	-2.65	-8.40
Healthcare	960.2	0.05	2.06	2.88	15.13	20.50
Industrials	612.7	0.23	1.66	6.26	21.55	13.86
Information Tech.	1,030.5	1.06	1.97	2.77	28.67	27.54
Telecom	163.9	-0.11	1.11	5.64	-0.62	-7.21
Utilities	271.1	-0.12	0.67	-2.24	13.17	9.82

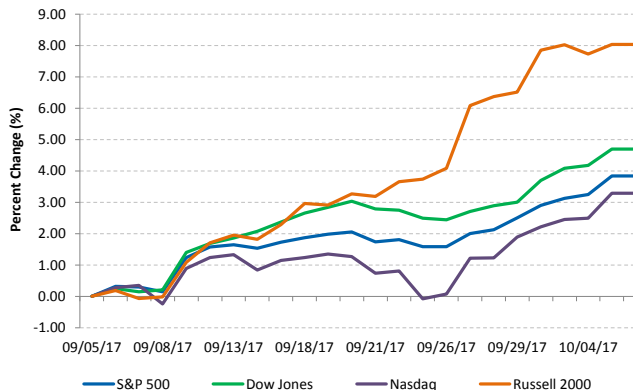
Commodities (NYMEX Front Month Contract)

Commodity	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,273.2	-0.28	-1.20	-5.30	0.36	10.55
Silver	16.6	0.08	-1.24	-7.26	-5.97	4.06
Copper	3.05	2.96	2.20	-2.61	40.75	21.59
Crude Oil	50.8	1.62	-1.49	4.38	1.93	-5.45
Natural Gas	2.9	-0.58	-3.12	-1.65	-3.88	-20.66
Cotton	0.68	-0.77	-1.01	-8.83	0.66	-3.37
Corn	3.50	0.36	-0.85	-2.51	0.50	-0.71
Sugar	0.14	0.98	3.15	2.57	-39.56	-26.24
Wheat	4.41	-0.28	-3.13	-0.51	8.83	8.03

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.854	0.766	112.945	1.259	1.287
EUR	1.171	1.000	0.896	132.211	1.474	1.506
GBP	1.306	1.116	1.000	147.495	1.644	1.680
JPY	0.009	0.008	0.007	1.000	0.011	0.011
CAD	0.794	0.679	0.608	89.717	1.000	1.022
AUD	0.777	0.664	0.595	0.978	0.978	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, October 02, 2017			
Indicator	Period	Expectation	Result
ISM Index	Sep	57.8	60.8
Construction Spending	Aug	0.2%	0.5%

Tuesday, October 03, 2017			
Indicator	Period	Expectation	Result
Auto Sales	Sep	NA	4.95M
Truck Sales	Sep	NA	9.69M

Wednesday, October 04, 2017			
Indicator	Period	Expectation	Result
MBA Mortgage Index	9/30	NA	-0.4%
ADP Employment Change	Sep	160K	135K
ISM - Services	Sep	55.3	59.8
Crude Inventories	9/30	NA	-6.0M

Thursday, October 05, 2017			
Indicator	Period	Expectation	Result
Challenger Job Cuts	Sep	NA	-27.0%
Continuing Claims	9/23	NA	1938K
Initial Claims	9/30	265K	260K
Trade Balance	Aug	-\$42.6B	-\$42.4B
Factory Orders	Aug	1.0%	1.2%
Natural Gas Inventories	9/30	NA	42 bcf

Friday, October 06, 2017			
Indicator	Period	Expectation	Result
Nonfarm Payrolls	Sep	75K	
Nonfarm Private Payrolls	Sep	98K	
Unemployment Rate	Sep	4.4%	
Hourly Earnings	Sep	0.2%	
Average Workweek	Sep	34.3	
Wholesale Inventories	Aug	1.0%	
Consumer Credit	Aug	\$16.0B	

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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