

U.S. Equity Capital Markets

Daily Market Update



Thursday, November 30, 2017

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of November 27, 2017

Initial Public Offerings This Week (1)

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. (%)
11/29/17	ReTo Eco-Solutions, Inc.	RETO	Industrials	China	NASDAQ	VIEWTRS	•	4.50 - 5.50	14.0	14.0	5.00	2.8	100.0	0.00	111.40	Within
Total:										14.0	Average:			0.00	111.40	

Follow-On Offerings This Week (9)

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. (%)
11/29/17	Venator Materials PLC	VNTR	Basic Materials	United Kingdom	NYSE	BAML, CITI, GS, JPM, BRCLY, DB, UBS, RBC, SUNTCAP			23.16	416.9	489.7	22.50	21.8	0.0	-2.00	-	-2.85
11/29/17	Gray Television, Inc.	GTN	Consumer Services	United States	NYSE	WFC	•		16.20	243.0	217.5	14.50	15.0	100.0	-5.54	-	-10.49
11/29/17	Teladoc, Inc.	TDOC	Healthcare	United States	NYSE	JPM, JEFFER, PIPER	•		36.75	149.9	149.9	35.00	4.3	80.6	-1.55	-	-4.76
11/29/17	Independent Bank Group, Inc.	IBTX	Financials	United States	NASDAQ	STEPHENS	•		66.65	142.3	136.7	64.00	2.1	18.3	-3.98	7.27	-3.98
11/29/17	SMART Global Holdings, Inc.	SGH	Technology	United States	NASDAQ	BRCLY, DB, JEFFER, STFL			36.69	119.6	109.2	33.50	3.3	0.0	-3.54	-	-8.69
11/29/17	Scorpio Tankers, Inc.	STNG	Industrials	Monaco	NYSE	CLRKPLTUSA, BTIG, PARETO	•		3.26	97.8	90.0	3.00	30.0	100.0	-7.98	8.00	-7.98
11/28/17	Catalyst Pharmaceuticals, Inc.	CPRX	Healthcare	United States	NASDAQ	PIPER, SUNTCAP	•		3.61	39.7	50.0	3.50	14.3	100.0	-3.05	13.43	-3.05
11/27/17	Ardmore Shipping Corp.	ASC	Industrials	Bermuda	NYSE	MS	•		8.80	49.1	45.2	8.10	5.6	0.0	-7.95	0.00	-7.95
11/28/17	iBio, Inc.	IBIO	Healthcare	United States	NYSE	AEGIS	•		0.27	-	4.5	0.20	22.5	100.0	-25.93	-7.50	-26.20
Total:										1,292.8	Average:			-6.83	4.24		

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. (%)
11/27/17	IQVIA Holdings, Inc.	IQV	Healthcare	United States	NYSE	MS	•	102.55	1,022.5	102.25	10.0	0.0	-0.29	-0.92
11/28/17	Atmos Energy Corp.	ATO	Utilities	United States	NYSE	BAML, JPM	•	90.27	400.0	87.75	4.6	100.0	-2.79	3.15
Total:									1,422.5	Average:			-1.54	1.11

Equity-Related Offerings This Week (0)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Shoe Exer.	Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)		
No Converts have priced this week														

Ipreo Daily Market Update

The Pipeline

Week of November 27, 2017

Expected Deals This Week and Next (6)

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 12/04/17	Luther Burbank Corporation	LBC	IPO	Financials	United States	NASDAQ	STFL, SANDLER	130.5	11.4	10.50 - 12.50	11/9/17	11/27/17
11/30/17	Medpace Holdings, Inc.	MEDP	FO	Healthcare	United States	NASDAQ	JEFFER, CS	144.6	4.0	36.14	11/27/17	-
11/30/17	Limelight Networks, Inc.	LLNW	FO	Technology	United States	NASDAQ	COWEN, BRILEY	-	-	5.35	11/29/17	-
12/06/17	Odonate Therapeutics, Inc.	ODT	IPO	Healthcare	United States	NASDAQ	GS, JEFFER, COWEN	149.9	5.9	24 - 27	11/13/17	11/27/17
12/06/17	Quantarix Corp.	QTRX	IPO	Healthcare	United States	NASDAQ	JPM, LEERINK, COWEN	50.1	3.3	14 - 16	11/9/17	11/27/17
12/07/17	Denali Therapeutics Inc.	DNLI	IPO	Healthcare	United States	NASDAQ	GS, MS, JPM, EVERCORE	150.0	8.3	17 - 19	11/13/17	11/27/17
Total:								625.1				

* Bold text indicates a deal was initially filed or amended this week

Amended Filings This Week (5)

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
11/27/17	ClearSign Combustion Corp.	CLIR	FO	Industrials	United States	NASDAQ	LADENBURG	11.5	3.4	-	11/9/17	To be ann.
11/28/17	Leisure Acquisition Corp.	LACQU	IPO	Blank Check	United States	NASDAQ	MS	200.0 ↓	20.0 ↓	10.00	11/3/17	To be ann.
11/28/17	CURO Group Holdings Corp.	CURO	IPO	Financials	United States	NYSE	CS, JEFFER, STEPHENS	100.0	6.7	14 - 16	10/23/17	To be ann.
11/28/17	ProLung Inc.	LUNG	IPO	Healthcare	United States	NASDAQ	MAXIM, AEGIS	7.0	0.9	7 - 8	8/4/17	To be ann.
11/29/17	Myomo, Inc.	MYO	FO	Healthcare	United States		ROTH	6.0	2.0 ↑	-	10/20/17	To be ann.
Total:								324.5				

Initial Filings This Week (4)

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
11/28/17	Novume Solutions, Inc.	NVMM	FO	Industrials	United States	NASDAQ	BNCH, NORTH	23.0	-	-	To be ann.
11/29/17	US Foods Holding Corp.	USFD	FO	Consumer Services	United States	NYSE	MS	1,131.5	40.0	28.32	To be ann.
11/29/17	Tribune Media Company	TRCO	FO	Consumer Services	United States	NYSE	MS	289.0	7.0	41.29	To be ann.
11/29/17	Univest Corp. of Pennsylvania	UVSP	FO	Financials	United States	NASDAQ	STFL	-	-	31.10	To be ann.
Total:								1,443.6			

Shelf Filings This Week (5)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range
11/28/17	Cision LTD	CISN	FO	Technology	United States	NYSE	Common Stock	1,213.8	102.3	11.87
11/28/17	Teladoc, Inc.	TDOC	FO	Healthcare	United States	NYSE	Common Stock	175.0	-	36.75
11/29/17	Tribune Media Company	TRCO	FO	Consumer Services	United States	NYSE	Common Stock	584.1	14.1	41.29
11/29/17	Teekay Corp.	TK	FO	Industrials	Bermuda	NYSE	Universal	150.0	-	-
11/29/17	Meridian Bioscience, Inc.	VIVO	FO	Healthcare	United States	NASDAQ	Universal	100.0	-	-
Total:								2,222.8		

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (2)

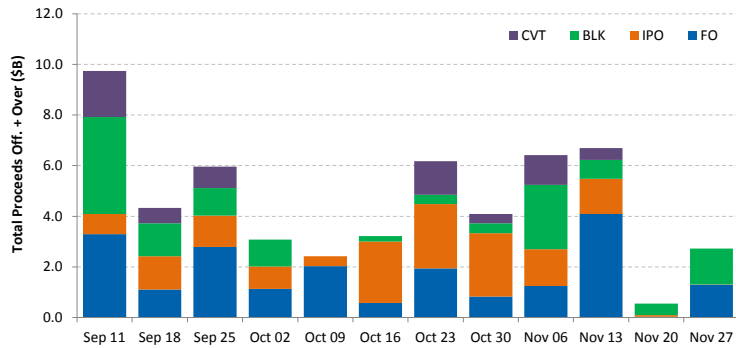
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
11/28/17	Aratana Therapeutics, Inc.	PETX	FO	Healthcare	United States	NASDAQ	BRCLY, CS	35.0	-	Market Conditions
11/29/17	Reverse Mortgage Investment Trust Inc	RMIT	IPO	Financials	United States	NYSE	CS, BRCLY, FBR, UBS, NOMURA, WFC	100.0	-	Undisclosed
Total:								135.0		

Ipreo Daily Market Update

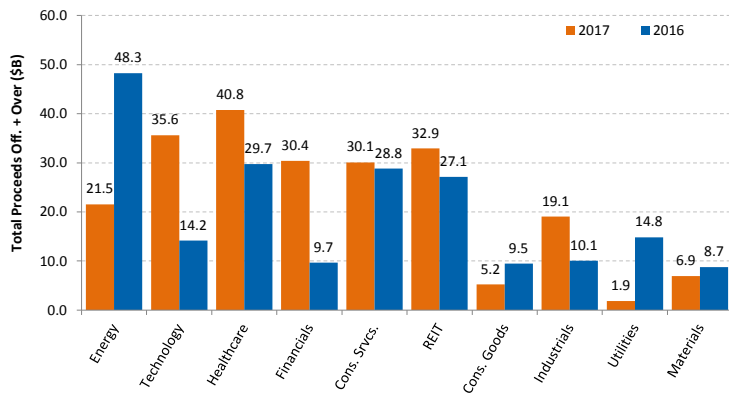
Market Summary

Week of November 27, 2017

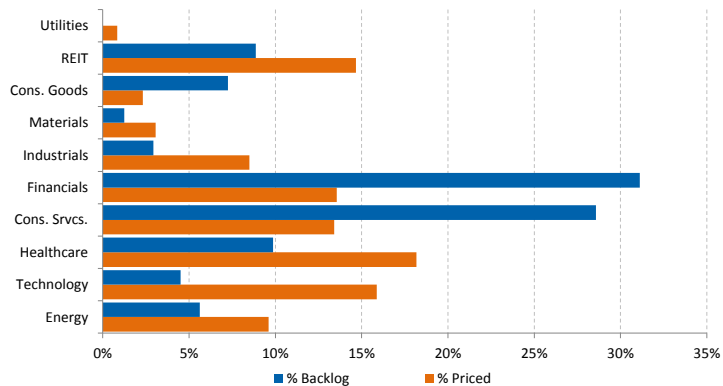
Trailing 12-Week US Proceeds by Deal Type



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	2,626.1	-0.04	1.12	1.74	19.11	17.30
Dow Jones	23,940.7	0.44	1.76	2.16	25.20	21.14
NASDAQ	6,824.4	-1.27	-0.63	1.84	26.85	26.77
Russell 2000	1,542.3	0.38	1.68	2.25	16.12	13.64
FTSE 100	7,393.6	-0.90	-0.34	-1.49	9.18	3.51
DAX	13,061.9	0.02	0.36	-1.18	22.99	13.77
Nikkei 225	22,597.2	0.49	0.33	2.68	23.43	18.22
Hang Seng	29,623.8	-0.19	-1.27	4.17	30.29	34.65
Brazil Bovespa	72,700.5	-1.94	-2.44	-4.31	19.21	20.71
Mexico IPC	47,622.9	0.83	-1.19	-3.22	4.96	4.34

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	370.4	0.14	1.15	-0.03	19.77	18.65
Financials	453.1	1.77	4.19	1.93	23.24	17.22
Consumer Disc.	764.4	0.44	1.82	3.98	16.84	18.00
Consumer Staples	571.7	0.50	1.33	4.52	8.81	7.51
Energy	501.5	0.53	0.59	0.41	-3.49	-9.56
Healthcare	956.5	0.51	1.46	0.67	19.60	20.02
Industrials	617.2	0.89	2.57	0.81	15.01	14.71
Information Tech.	1,096.0	-2.56	-1.86	0.78	36.11	35.66
Telecom	155.8	2.73	5.12	3.94	-6.68	-11.79
Utilities	284.7	0.06	1.11	1.97	16.84	15.33

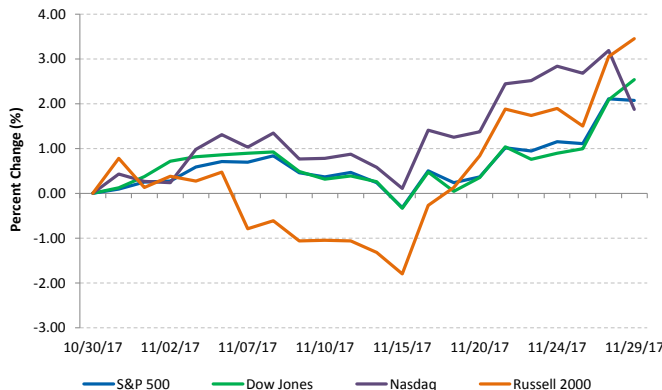
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,282.1	-0.99	-0.78	0.81	7.93	11.32
Silver	16.5	-2.17	-3.83	-1.76	-1.22	2.93
Copper	3.07	-0.10	-2.18	-1.13	18.25	22.47
Crude Oil	57.3	-1.19	-1.24	6.31	26.69	6.66
Natural Gas	3.2	1.63	7.11	7.25	-4.10	-13.71
Cotton	0.73	1.79	3.22	7.67	2.99	3.93
Corn	3.54	1.07	2.39	1.36	4.97	0.43
Sugar	0.15	0.20	-1.37	3.01	-23.35	-22.76
Wheat	4.35	1.28	-1.36	1.76	13.22	6.56

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.846	0.743	112.345	1.289	1.323
EUR	1.182	1.000	0.879	132.835	1.524	1.564
GBP	1.346	1.138	1.000	151.200	1.735	1.780
JPY	0.009	0.008	0.007	1.000	0.011	0.012
CAD	0.776	0.656	0.576	87.137	1.000	1.026
AUD	0.756	0.639	0.562	0.975	0.975	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, November 27, 2017			
Indicator	Period	Expectation	Result
New Home Sales	Oct	640K	685K

Tuesday, November 28, 2017			
Indicator	Period	Expectation	Result
Adv. Intern. Trade in Goods	Oct	-\$65.0B	-\$68.3B
Adv. Wholesale Inventories	Oct	NA	-0.4%
FHFA Housing Price Index	Sep	0.5%	0.3%
S&P Case-Shiller Home Price	Sep	6.0%	6.2%
Consumer Confidence	Nov	124.5	129.5

Wednesday, November 29, 2017			
Indicator	Period	Expectation	Result
MBA Mortgage App. Index	11/25	NA	-3.1%
GDP - Second Estimate	Q3	3.2%	3.3%
GDP Deflator - Second Est.	Q3	2.2%	2.1%
Pending Home Sales	Oct	0.5%	3.5%
Crude Inventories	11/25	NA	-3.4M
Fed's Beige Book	Nov	NA	

Thursday, November 30, 2017			
Indicator	Period	Expectation	Result
Personal Income	Oct	0.3%	
Personal Spending	Oct	0.4%	
PCE Prices	Oct	0.1%	
PCE Prices - Core	Oct	0.2%	
Initial Claims	11/25	234K	
Continuing Claims	11/18	NA	
Chicago PMI	Nov	62.0	
Natural Gas Inventories	11/25	NA	

Friday, December 01, 2017			
Indicator	Period	Expectation	Result
ISM Index	Nov	57.9	
Construction Spending	Oct	0.6%	
Auto Sales	Nov	NA	
Truck Sales	Nov	NA	

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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