

U.S. Equity Capital Markets

Daily Market Update



Friday, February 23, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of February 19, 2018

Initial Public Offerings This Week (0)

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 Sale/ Offer (%)	Offer/ Curr. (%)

No IPOs have priced so far this week

Follow-On Offerings This Week (5)

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 (%)		
2/20/18	Shopify Inc.	SHOP	Technology	Canada	NYSE	CS, MS	•	•	142.78	685.3	657.6	137.00	4.8	100.0	•	-4.05	-2.06	-4.05		
2/21/18	Ascendis Pharma A/S	ASND	Healthcare	Denmark	NASDAQ	JPM, BAML, CS	•	•	59.00	150.0	258.7	57.00	3.9	100.0	•	-1.72	4.26	-3.39		
2/21/18	Aimmune Therapeutics, Inc.	AIMT	Healthcare	United States	NASDAQ	BAML, CFCO, PIPER, CS, RBC	•	•	34.96	150.0	176.0	32.00	5.5	100.0	•	-0.65	-0.06	-8.47		
2/22/18	Dova Pharmaceuticals, Inc.	DOVA	Healthcare	United States	NASDAQ	JPM, JEFFER, EVERCORE	•	•	34.71	86.8	80.0	32.00	2.5	100.0	•	-2.38	-	-7.81		
2/21/18	Advaxis, Inc.	ADXS	Healthcare	United States	NASDAQ	JEFFER, GUGGEN	•	•	2.51	-	20.0	2.00	10.0	100.0	•	-20.32	-10.00	-20.32		
Total:											1,192.3						Average:	-5.82	-1.96	

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/ Curr. (%)	
2/22/18	Oil States International, Inc.	OIS	Energy	United States	NYSE	JPM	•	26.5	153.8	25.95	5.9	0.0	•	-2.08	-	
2/22/18	OneMain Holdings, Inc.	OMF	Financials	United States	NYSE	MS	•	31.67	130.6	31.25	4.2	0.0	•	-1.33	-	
Total:									284.4					Average:	-1.70	-

Equity-Related Offerings This Week (1)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Shoe Exer.	Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)		
2/21/18	Q2 Holdings, Inc.	QTWO	Technology	United States	NYSE	MS, JPM, STFL	0.75-1.25	22.5-27.5	200.0	1,000.00	0.75	27.50	•	02/15/2023
Total:									200.0					

Ipreo Daily Market Update

The Pipeline

Week of February 19, 2018

Expected Deals This Week and Next (8)

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 02/19/18	Zosano Pharma Corp.	ZSAN	FO	Healthcare	United States	NASDAQ	BTIG	60.0	12.5	4.80	12/22/17	2/13/18	
w/k of 02/19/18	ProLung Inc.	LUNG	IPO	Healthcare	United States	NASDAQ	MAXIM, AEGIS	7.0	0.9	7 - 8	8/4/17	11/28/17	
02/22/18	Okta, Inc.	OKTA	CVT	Technology	United States	NASDAQ	GS, MS, JPM	300.0	0.3	-	2/21/18	-	
02/22/18	Crescent Funding Inc.	CFUNU	IPO	Blank Check	United States	NASDAQ	UBS, BAML, STFL	250.0	25.0	10.00	1/12/18	2/14/18	
02/22/18	Union Acquisition Corp.	LTN.U	IPO	Blank Check	United States	NYSE	LADENBURG	100.0	10.0	10.00	1/26/18	-	
02/22/18	Artisan Partners Asset Management Inc.	APAM	FO	Financials	United States	NYSE	JPM	21.7	0.6	33.70	2/22/18	-	
02/22/18	Ring Energy, Inc.	REI	FO	Energy	United States	NYSE	SUNTCAP, SEAGR	-	-	14.71	2/22/18	-	
02/22/18	ClearSign Combustion Corp.	CLIR	FO	Industrials	United States	NASDAQ	NATSEC	-	-	2.35	2/22/18	-	
<i>* Bold text indicates a deal was initially filed or amended this week</i>								Total:	738.7				

Amended Filings This Week (0)

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
No Amended Filings this week												

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	
2/20/18	Tiberius Acquisition Corp	TIBRU	IPO	Blank Check	United States	NASDAQ	CFCO, DOWLING	150.0	15.0	10.00	To be ann.	
2/20/18	Opes Acquisition Corp.	OPESU	IPO	Blank Check	Mexico	NASDAQ	EARLYBD	100.0	10.0	10.00	To be ann.	
2/21/18	Huntington Bancshares Inc.	HBAN	CVT	Financials	United States	NASDAQ	To be ann.	-	-	-	To be ann.	
2/23/18	Terrapin 4 Acquisition Corp	TRTLU	IPO	Blank Check	United States	NASDAQ	NOMURA	300.0	30.0	10.00	To be ann.	
Total:								550.0				

Shelf Filings This Week (2)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
2/21/18	Aerpio Pharmaceuticals, Inc.	ARPO	FO	Healthcare	United States	OTCBB	Universal	150.0	-	-	
2/22/18	Williams Partners L.P.	WPZ	FO	Energy	United States	NYSE	Common Stock	1,000.0	-	38.05	
<i>* Shelf filings over \$50M</i>								Total:	1,150.0		

Withdrawn or Postponed Deals This Week (0)

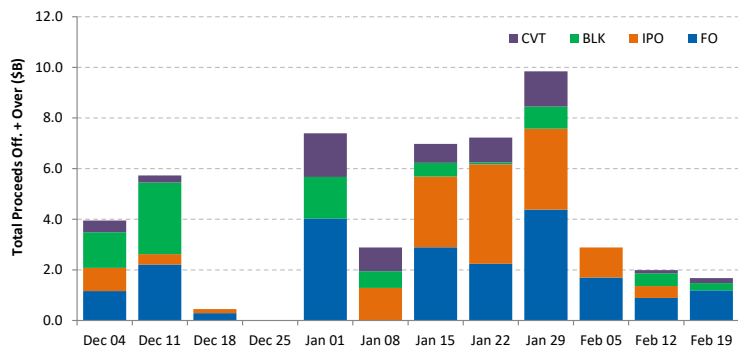
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
No Withdrawn or Postponed deals this week										

Ipreo Daily Market Update

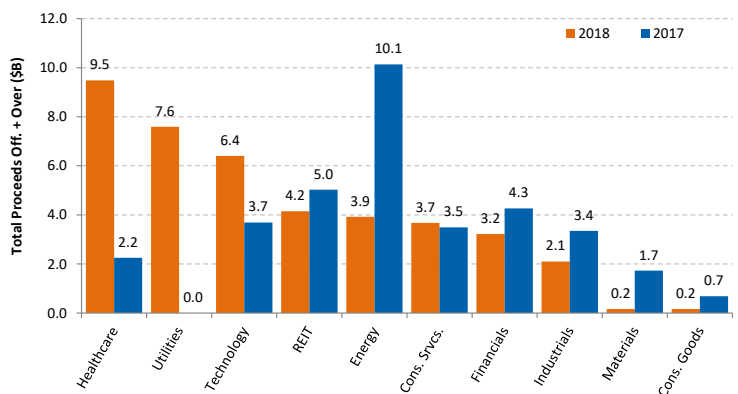
Market Summary

Week of February 19, 2018

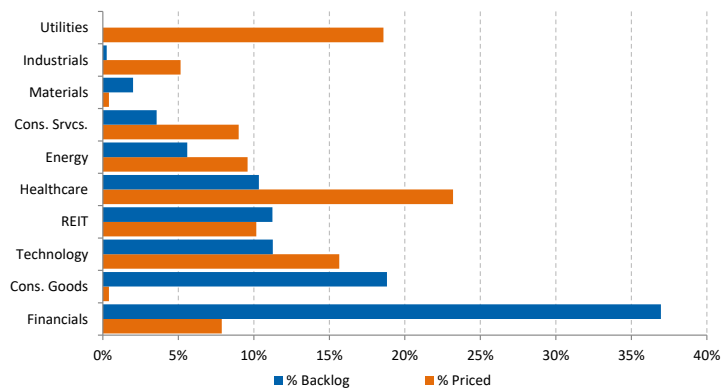
Trailing 12-Week US Proceeds by Deal Type



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	2,704.0	0.10	-1.00	-4.55	14.44	1.14
Dow Jones	24,962.5	0.66	-0.94	-4.78	20.15	0.98
NASDAQ	7,210.1	-0.11	-0.64	-2.67	23.03	4.44
Russell 2000	1,530.0	-0.12	-0.47	-4.68	8.98	-0.36
FTSE 100	7,252.4	-0.40	0.24	-6.00	-0.68	-5.66
DAX	12,461.9	-0.07	0.94	-7.44	3.86	-3.53
Nikkei 225	21,736.4	-1.07	1.26	-8.73	12.16	-4.52
Hang Seng	30,965.7	-1.48	-0.48	-4.41	27.95	3.50
Brazil Bovespa	86,686.4	0.74	2.84	6.14	26.38	13.46
Mexico IPC	48,969.6	0.89	0.33	-2.01	3.76	-0.78

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	378.2	0.69	-0.49	-4.45	14.49	-0.20
Financials	475.5	-0.78	-1.18	-3.88	16.55	2.48
Consumer Disc.	831.1	0.10	-0.79	-2.23	19.86	5.82
Consumer Staples	553.1	0.23	-2.85	-8.23	-1.92	-5.84
Energy	494.7	1.08	-1.40	-14.19	-4.59	-7.25
Healthcare	970.8	-0.15	-0.98	-5.73	13.77	1.51
Industrials	646.5	0.59	-0.41	-3.61	14.06	1.36
Information Tech.	1,164.3	0.08	-0.46	-2.20	31.19	5.26
Telecom	154.0	0.16	-2.67	-6.65	-9.27	-7.26
Utilities	247.8	0.46	-1.38	-2.50	-2.60	-7.32

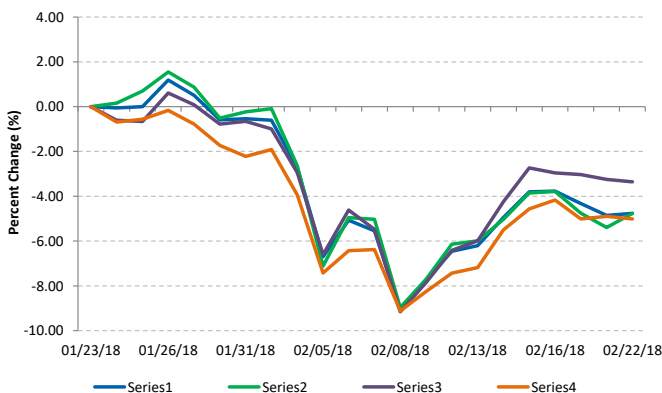
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,332.7	0.05	-1.67	0.06	8.06	1.79
Silver	16.6	-0.18	-1.24	-2.37	-7.59	-3.25
Copper	3.24	0.79	-0.12	1.34	18.61	-1.79
Crude Oil	62.8	1.77	2.33	-1.26	17.13	3.89
Natural Gas	2.7	0.64	3.72	-17.00	-0.93	-9.38
Cotton	0.79	-1.14	3.52	-4.72	5.27	1.07
Corn	3.67	0.27	-0.27	4.19	-1.15	4.56
Sugar	0.14	2.34	0.52	3.11	-34.33	-10.42
Wheat	4.51	0.89	-2.27	5.99	-1.04	5.68

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.813	0.716	106.905	1.271	1.279
EUR	1.231	1.000	0.881	131.568	1.565	1.574
GBP	1.397	1.135	1.000	149.304	1.775	1.786
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.787	0.639	0.563	84.091	1.000	1.006
AUD	0.782	0.635	0.560	0.994	0.994	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, February 19, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			

Tuesday, February 20, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			

Wednesday, February 21, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			
MBA Mortgage Apps.	02/17	-	-6.6%
Existing Home Sales	Jan	5.62M	5.38M
FOMC Minutes	Jan. 30-31	-	-

Thursday, February 22, 2018			
Indicator	Period	Expectation	Result
Initial Claims	02/17	233K	222K
Continuing Claims	02/10	-	1875K
Leading Indicators	Jan	0.8%	1.0%
Natural Gas Inventories	02/17	-	-124 bcf
Crude Inventories	02/17	-	-1.6M

Friday, February 23, 2018			
Indicator	Period	Expectation	Result
No Releases Scheduled			

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.

All deal data provided by Ipreo's Equity Deals Database, a comprehensive U.S. equities deals database providing quick and accurate deal information.

