

U.S. Equity Capital Markets

Daily Market Update



Thursday, February 8, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of February 5, 2018

Initial Public Offerings This Week (5)

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	
2/7/18	Cactus, Inc	WHD	Energy	United States	NYSE	CITI, CS, PIPER, JPM, BAML		16 - 19	375.0	437.0	19.00	23.0	100.0			8.57	-	Within
2/7/18	Mudrick Capital Acquisition Corporation	MUDS.U	Blank Check	United States	NASDAQ	CFCO		10.00	200.0	200.0	10.00	20.0	100.0			0.00	-	Within
2/7/18	Victory Capital Holdings, Inc.	VCTR	Financials	United States	NASDAQ	JPM, BAML, MS, BRCLY, GS, RBC	•	17 - 19	210.6	152.1	13.00	11.7	100.0			-27.78	-	Below
2/7/18	Huami Corp	HMI	Technology	China	NYSE	CS, CITI, CHINAREN	•	10 - 12	110.0	110.0	11.00	10.0	100.0			0.00	-	Within
2/7/18	Evolus, Inc.	EOLS	Healthcare	United States	NASDAQ	CFCO, MIZUHO		12 - 14	65.0	60.0	12.00	5.0	100.0			-7.69	-	Within
Total:										959.1					Average:	-5.38	-	

Follow-On Offerings This Week (8)

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 (%)	
2/7/18	Oaktree Capital Group, LLC	OAK	Financials	United States	NYSE	MS	•	•	45.65	228.3	223.8	44.75	5.0	100.0			-1.97	-	-1.97
2/6/18	The Simply Good Foods Company	SMPL	Consumer Goods	United States	NASDAQ	MS			13.31	117.7	109.7	12.40	8.8	0.0			-6.84	10.24	-6.84
2/6/18	JinkoSolar Holding Co., Ltd.	JKS	Energy	China	NYSE	CS, BRCLY	•	•	20.35	73.3	65.3	18.15	3.6	100.0			-10.81	0.06	-10.81
2/6/18	Halcón Resources Corp.	HK	Energy	United States	NYSE	JPM	•	•	7.57	60.6	55.2	6.90	8.0	100.0			-8.85	-0.58	-8.85
2/7/18	MediciNova Inc.	MNOV	Healthcare	United States	NASDAQ	LADENBURG	•	•	9.73	-	40.0	9.05	4.4	100.0			-6.99	-	-6.99
2/7/18	Leaf Group Ltd.	LFGR	Technology	United States	NYSE	CRAIGHAL	•	•	9.05	22.0	22.0	7.50	2.9	100.0			-4.46	-	-17.13
2/6/18	SITO Mobile, Ltd.	SITO	Consumer Services	United States	NASDAQ	OPPEN, LAKESTCAP	•	•	5.17	-	13.0	5.00	2.6	100.0			-3.29	6.60	-3.29
2/6/18	BioAmber Inc.	BIOA	Basic Materials	Canada	NYSE	HCWAIN	•	•	-	-	10.0	0.25	40.0	100.0			0.00	-31.42	-
Total:										538.9					Average:	-5.40	-3.02		

Block Offerings This Week (0)

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. (%)
No Blocks have priced this week														

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														

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The Pipeline

Week of February 5, 2018

Expected Deals This Week and Next (16)

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 02/05/18	Bioceres S.A.	BIOX	IPO	Basic Materials	Argentina	NYSE	JEFFER, PIPER, SANTANDER, SUNTCAP	130.0	11.8	10 - 12	1/8/18	1/23/18
w/k of 02/05/18	ProLung Inc.	LUNG	IPO	Healthcare	United States	NASDAQ	MAXIM, AEGIS	7.0	0.9	7 - 8	8/4/17	11/28/17
02/07/18	Quintana Energy Services Inc.	QES	IPO	Energy	United States	NYSE	BAML, PIPER, CITI, BRCLY, PRLAWNBG, EVERCORE, STEPHENS, CAPONE	125.0	9.3	12 - 15	8/9/17	1/29/18
02/07/18	Blink Charging Co.	BLNK	FO	Consumer Services	United States	NASDAQ	GUNNAR	26.5	4.6	-	11/4/16	1/9/18
02/07/18	Viveve Medical, Inc.	VIVE	FO	Healthcare	United States	NASDAQ	COWEN	-	-	3.83	2/7/18	-
02/08/18	Sage Therapeutics, Inc.	SAGE	FO	Healthcare	United States	NASDAQ	JPM, GS, MS	575.0	-	177.38	2/7/18	-
02/08/18	IPSCO Tubulars Inc.	IPSC	IPO	Basic Materials	United States	NYSE	BAML, MS, JPM, UBS, CITI, CS, BRCLY, EVERCORE	500.0	23.3	20 - 23	1/12/18	1/29/18
02/08/18	Leo Holdings Corp.	LHC.U	IPO	Blank Check	United Kingdom	NYSE	CITI	300.0	30.0	10.00	1/18/18	-
02/08/18	Cardlytics, Inc.	CDLX	IPO	Technology	United States	NASDAQ	BAML, JPM, WFC, SUNTCAP, RAYMND, KEYBANC	75.6	5.4	13 - 15	1/12/18	1/29/18
02/08/18	Miragen Therapeutics, Inc.	MGEN	FO	Healthcare	United States	NASDAQ	JEFFER, EVERCORE, DB	60.2	7.0	8.60	2/5/18	-
02/08/18	Tandem Diabetes Care, Inc.	TNDM	FO	Healthcare	United States	NASDAQ	OPPEN	50.0 ↑	19.1 ↑	2.62 ↓	1/16/18	2/8/18
02/08/18	Motus GI Holdings, Inc.	MOTS	IPO	Healthcare	United States	NASDAQ	PIPER, OPPEN	25.5	4.3	5 - 7	1/5/18	1/31/18
02/08/18	CTI BioPharma Corp.	CTIC	FO	Healthcare	United States	NASDAQ	LEERINK	-	-	2.83	2/5/18	-
02/08/18	Adverum Biotechnologies, Inc.	ADVM	FO	Healthcare	United States	NASDAQ	COWEN, PIPER	-	-	7.10	2/7/18	-
02/08/18	Everspin Technologies Inc.	MRAM	FO	Technology	United States	NASDAQ	STFL	-	-	8.68	2/7/18	-
02/08/18	Gemphire Therapeutics Inc.	GEMP	FO	Healthcare	United States	NASDAQ	PIPER, RAYMND	-	-	8.83	2/7/18	-

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

Total: 1,874.8

Amended Filings This Week (8)

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
2/5/18	Avinger, Inc.	AVGR	FO	Healthcare	United States	NASDAQ	LADENBURG	15.0	0.5	-	1/12/18	To be ann.
2/5/18	Avinger, Inc.	AVGR	FO	Healthcare	United States	NASDAQ	LADENBURG	15.0	0.0	-	1/12/18	To be ann.
2/5/18	Cesca Therapeutics Inc.	KOOL	FO	Healthcare	United States	NASDAQ	MAXIM	15.0 ↓	5.4	2.80 ↓	1/23/18	To be ann.
2/5/18	Onconova Therapeutics, Inc.	ONTX	FO	Healthcare	United States	NASDAQ	HCWAIN	13.0	8.7	1.50	12/29/17	To be ann.
2/5/18	Farmmi, Inc.	FAMI	IPO	Consumer Goods	China	NASDAQ	VIEWTRS	5.6 ↓	1.4 ↑	4.00 ↓	11/14/17	To be ann.
2/6/18	Zosano Pharma Corp.	ZSAN	FO	Healthcare	United States	NASDAQ	BTIG	51.8 ↑	10.0	5.18 ↑	12/22/17	To be ann.
2/7/18	Cadence Bancorporation	CADE	FO	Financials	United States	NYSE	GS, JPM, STFL, SANDLER	188.7 ↓	7.0	26.96 ↓	2/1/18	To be ann.
2/8/18	Iron Horse Acquisition Corp.	LOU.U	IPO	Financials	United States	NYSE	CITI, GS	300.0 ↓	30.0 ↓	10.00	1/5/18	To be ann.

Total: 604.1

Initial Filings This Week (2)

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	
2/5/18	SB Financial Group Inc.	SBFG	FO	Financials	United States	NASDAQ	FIGPAR	25.0	-	18.65	-	To be ann.
2/5/18	Microvision, Inc.	MVIS	FO	Technology	United States	NASDAQ	To be ann.	15.0	-	1.24	-	To be ann.

Total: 40.0

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
2/5/18	American Superconductor Corp.	AMSC	FO	Utilities	United States	NASDAQ	Universal	100.0	-	-
2/6/18	Transocean Inc.	RIG	FO	Energy	United States	NYSE	Common Stock	986.2	98.6	10.00
2/7/18	Aptose Biosciences Inc.	APTO	FO	Healthcare	Canada	NASDAQ	Universal	100.0	-	-
2/7/18	Limelight Networks, Inc.	LLNW	FO	Technology	United States	NASDAQ	Common Stock	71.0	15.9	4.46
2/7/18	General Cannabis Corp.	CANN	FO	Industrials	United States	OTCBB	Universal	50.0	-	-

* Shelf filings over \$50M

Total: 1,307.2

Withdrawn or Postponed Deals This Week (2)

W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Reason
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Price/Range	
2/5/18	Workspace Property Trust	WSPT	IPO	REIT	United States	NYSE	GS, JPM, BAML	526.5	39.0	-	Unknown
2/6/18	TFI TAB Gıda Yatırımları A.Ş.	TFIG	IPO	Consumer Services	Turkey	NASDAQ	MS, CS, GS, CITI, JPM	220.0	22.0	-	Market Conditions

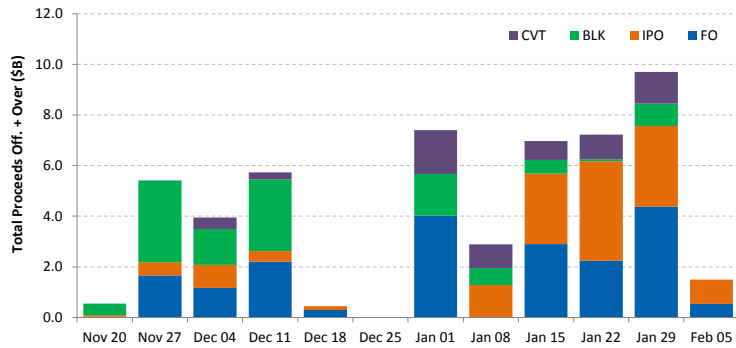
Total: 746.5

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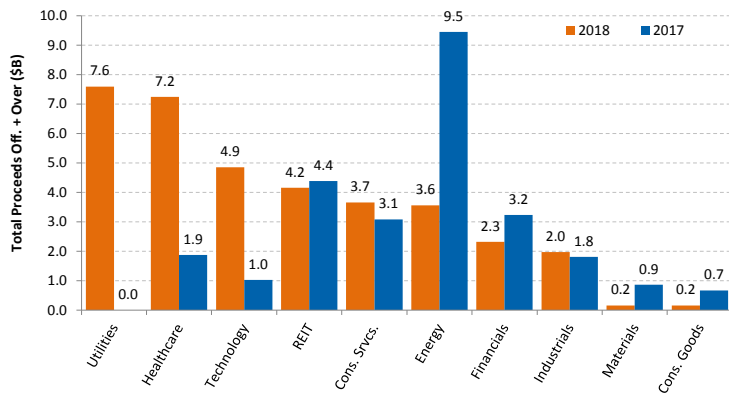
Market Summary

Week of February 5, 2018

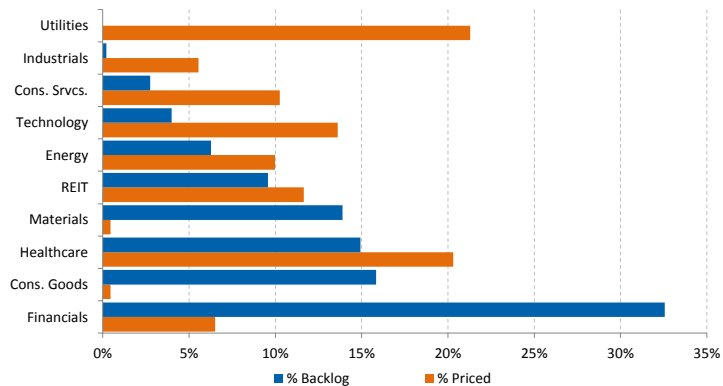
Trailing 12-Week US Proceeds by Deal Type



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	2,681.7	-0.50	-5.03	-2.24	16.95	0.30
Dow Jones	24,893.4	-0.08	-4.80	-1.59	23.91	0.70
NASDAQ	7,052.0	-0.90	-4.85	-1.19	24.28	2.15
Russell 2000	1,508.0	0.05	-4.25	-3.34	10.79	-1.79
FTSE 100	7,279.4	1.93	-3.37	-5.76	1.30	-5.31
DAX	12,590.4	1.60	-4.54	-5.47	9.01	-2.53
Nikkei 225	21,645.4	0.16	-6.29	-8.73	14.46	-4.92
Hang Seng	30,323.2	-0.89	-7.80	-1.59	29.97	1.35
Brazil Bovespa	82,766.7	-1.34	-2.53	4.67	28.92	8.33
Mexico IPC	48,976.5	-0.67	-2.93	-1.83	4.81	-0.77

S&P 500 Sector Indices

Sector	Index	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	373.1	-0.86	-5.41	-5.34	15.25	-1.53
Financials	471.6	0.17	-4.44	-0.08	20.66	1.64
Consumer Disc.	830.2	-0.28	-3.22	2.38	24.00	5.72
Consumer Staples	564.2	-0.40	-5.28	-4.04	3.39	-3.94
Energy	507.9	-1.67	-8.23	-8.39	-3.43	-4.78
Healthcare	970.0	-0.08	-4.81	-1.75	17.42	1.43
Industrials	639.4	0.27	-4.75	-2.48	16.55	0.25
Information Tech.	1,123.4	-1.37	-5.59	-2.55	30.61	1.55
Telecom	159.2	0.30	-3.51	-2.88	-4.35	-4.13
Utilities	243.9	-0.49	-5.86	-6.45	-1.76	-8.79

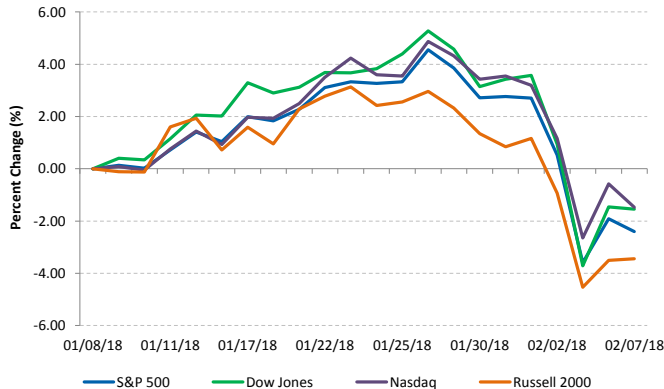
Commodities (NYMEX Front Month Contract)

Commodity	Price	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,314.6	-1.12	-2.12	-0.58	6.35	0.40
Silver	16.2	-2.06	-5.82	-6.06	-8.55	-5.29
Copper	3.09	-3.18	-3.38	-4.40	17.31	-6.45
Crude Oil	61.8	-2.52	-4.54	0.57	18.44	2.27
Natural Gas	2.7	-2.07	-9.78	-3.33	-13.67	-8.50
Cotton	0.76	-0.30	-1.71	-2.63	1.16	-3.40
Corn	3.65	0.48	1.04	3.99	-0.88	4.13
Sugar	0.14	1.16	5.82	-7.16	-32.43	-7.65
Wheat	4.61	3.19	1.94	6.91	6.91	7.85

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.818	0.722	109.740	1.259	1.280
EUR	1.223	1.000	0.882	134.222	1.540	1.566
GBP	1.386	1.133	1.000	152.094	1.746	1.775
JPY	0.009	0.007	0.007	1.000	0.011	0.012
CAD	0.794	0.649	0.573	87.135	1.000	1.017
AUD	0.781	0.639	0.563	0.984	0.984	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, February 05, 2018			
Indicator	Period	Expectation	Result
ISM Services	Jan	56.7	59.9

Tuesday, February 06, 2018			
Indicator	Period	Expectation	Result
Trade Balance	Dec	52.3B	-\$53.1B
JOLTS - Job Openings	Dec	NA	5.811M

Wednesday, February 07, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage App. Index	2/3	NA	0.7%
Crude Inventories	2/3	NA	1.9M
Consumer Credit	Dec	\$20.0B	\$18.4B

Thursday, February 08, 2018			
Indicator	Period	Expectation	Result
Initial Claims	2/3	234K	
Continuing Claims	1/27	NA	
Natural Gas Inventories	2/3	NA	

Friday, February 09, 2018			
Indicator	Period	Expectation	Result
Wholesale Inventories	Dec	0.20%	

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.

