

U.S. Equity Capital Markets

Daily Market Update



Friday, February 9, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of February 5, 2018

Initial Public Offerings This Week (7)

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	6.58	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	-10.77	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	2.27	Within
2/8/18	Quintana Energy Services Inc.	QES	Energy	United States	NYSE	BAML, PIPER, CITI, BRCLY, PRLLAWNBG, EVERCORE	•	12 - 15	125.0	92.6	10.00	9.3	100.0			-25.93	-	Below
2/8/18	Cardlytics, Inc.	CDLX	Technology	United States	NASDAQ	BAML, JPM, WFC, SUNTCAP	•	13 - 15	75.6	70.2	13.00	5.4	100.0			-7.14	-	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	-4.17	Within
Total:										1,121.9					Average:	-8.57	-1.52	

Follow-On Offerings This Week (16)

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 (%)	
2/8/18	Sage Therapeutics, Inc.	SAGE	Healthcare	United States	NASDAQ	JPM, GS, MS		•	177.38	575.0	575.0	164.00	3.5	100.0			-1.23	-	-7.54
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	-3.91	-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	9.27	-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	-4.90	-10.81
2/8/18	Adverum Biotechnologies, Inc.	ADVM	Healthcare	United States	NASDAQ	COWEN, PIPER	•	•	7.10	-	60.0	6.75	8.9	100.0			-4.93	11.11	-4.93
2/8/18	CTI BioPharma Corp.	CTIC	Healthcare	United States	NASDAQ	LEERINK		•	2.83	-	60.0	3.00	20.0	100.0			-0.33	-	6.01
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	-1.45	-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	-4.75	-6.99
2/8/18	miRagen Therapeutics, Inc.	MGEN	Healthcare	United States	NASDAQ	JEFFER, EVERCORE, DB		•	8.60	60.2	38.5	5.50	7.0	100.0			-15.64	-	-36.05
2/7/18	Viveve Medical, Inc.	VIVE	Healthcare	United States	NASDAQ	COWEN	•	•	3.83	-	30.0	3.00	10.0	100.0			-21.67	25.00	-21.67
2/8/18	Everspin Technologies Inc.	MRAM	Technology	United States	NASDAQ	STFL	•	•	8.68	-	25.2	7.00	3.6	100.0			-19.35	-0.57	-19.35
2/8/18	Gemphire Therapeutics Inc.	GEMP	Healthcare	United States	NASDAQ	PIPER, RAYMND	•	•	8.63	-	22.0	7.00	3.1	100.0			-18.89	-10.86	-18.89
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	-0.67	-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	-4.40	-3.29
2/9/18	Chembio Diagnostics, Inc.	CEMI	Healthcare	United States	NASDAQ	CRAIGHAL	•	•	7.75	-	12.0	6.75	1.8	100.0			-12.90	-	-12.90
2/6/18	BioAmber Inc.	BIOA	Basic Materials	Canada	NYSE	HCWAIN	•	•	-	-	10.0	0.25	40.0	100.0			0.00	-23.80	-
Total:										1,361.7					Average:	-8.64	-0.83		

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				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 (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 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	
02/08/18	Leo Holdings Corp.	LHC.U	IPO	Blank Check	United Kingdom	NYSE	CITI	300.0	30.0	10.00	1/18/18	-	
02/08/18	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	Blink Charging Co.	BLNK	FO	Consumer Services	United States	NASDAQ	GUNNAR	26.5	4.6	-	11/4/16	1/9/18	
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	
<i>* Bold text indicates a deal was initially filed or amended this week</i>								Total:	409.0				

Amended Filings This Week (10)

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.
2/8/18	Vivos Inc.	RDGL	FO	Healthcare	United States	To be ann.	VIEWTRS	69.0 ↑	-	-	3/9/17	To be ann.
2/8/18	Golden Bull Ltd	DNJR	IPO	Financials	China	NASDAQ	VIEWTRS	6.6 ↓	1.6 ↓	4 - 4.50	12/22/17	To be ann.
Total:								679.7				

Initial Filings This Week (3)

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.
2/8/18	PolyPid, Ltd.	POLY	IPO	Healthcare	Israel	NASDAQ	GS, CFDO, COWEN	86.3	-	-	-	To be ann.
Total:								126.3				

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	-	-		
<i>* Shelf filings over \$50M</i>								Total:	1,307.2			

Withdrawn or Postponed Deals This Week (4)

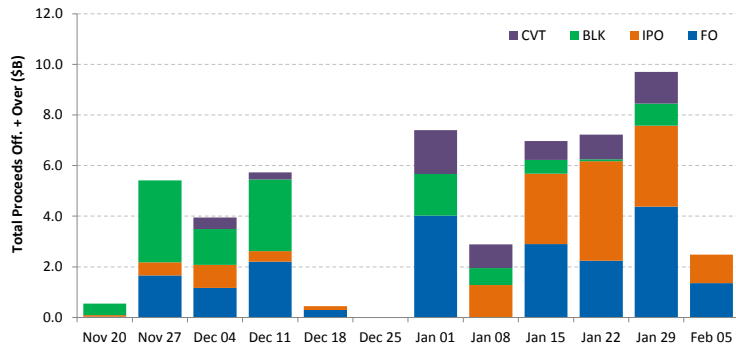
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms			Reason
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason	
2/5/18	Workspace Property Trust	WSPT	IPO	REIT	United States	NYSE	GS, JPM, BAML	526.5	39.0	Unknown	
2/6/18	TFI TAB Gıda Yatırımları A.Ş.	TFIG	IPO	Consumer Services	Turkey	NASDAQ	MS, CS, GS, CITI, JPM	220.0	22.0	Market Conditions	
2/8/18	IPSCO Tubulars Inc.	IPSC	IPO	Basic Materials	United States	NYSE	BAML, MS, JPM, UBS, CITI, CS, BRCLY, EVERCORE	500.0	23.3	Market Conditions	
2/8/18	Bioceres S.A.	BIOX	IPO	Basic Materials	Argentina	NYSE	JEFFER, PIPER, SANTANDER, SUNTCAP	130.0	11.8	Market Conditions	
Total:								1,376.5			

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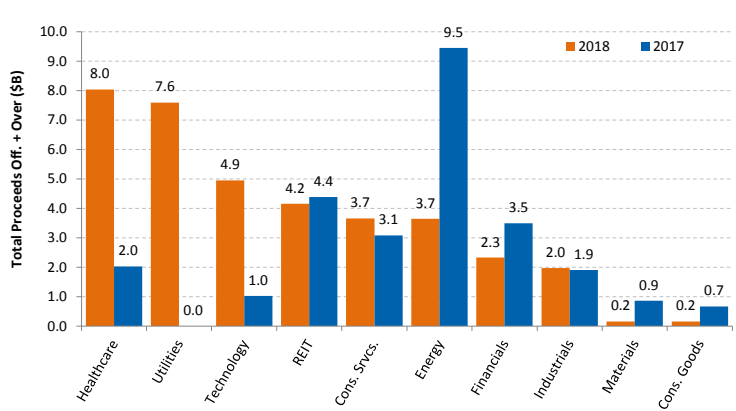
Market Summary

Week of February 5, 2018

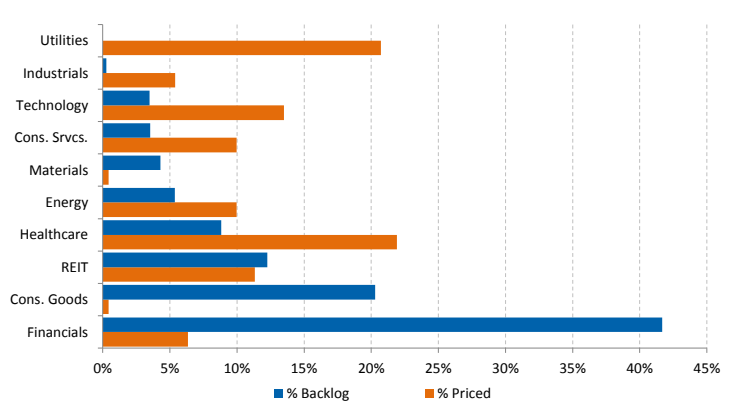
Trailing 12-Week US Proceeds by Deal Type



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	2,581.0	-3.75	-8.54	-6.07	12.48	-3.46
Dow Jones	23,860.5	-4.15	-8.88	-5.63	18.98	-3.47
NASDAQ	6,777.2	-3.90	-8.24	-5.31	19.26	-1.83
Russell 2000	1,463.8	-2.93	-7.35	-6.28	7.73	-4.67
FTSE 100	7,170.7	-1.49	-4.27	-6.83	-0.25	-6.73
DAX	12,260.3	-2.62	-5.72	-8.28	6.21	-5.09
Nikkei 225	21,890.9	1.13	-6.79	-7.69	15.17	-3.84
Hang Seng	30,451.3	0.42	-6.71	-1.45	29.66	1.78
Brazil Bovespa	81,532.5	-1.49	-4.64	2.71	25.75	6.72
Mexico IPC	47,862.1	-2.28	-5.39	-4.27	2.00	-3.02

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	359.9	-3.56	-7.51	-8.80	10.89	-5.04
Financials	450.3	-4.51	-9.64	-4.46	16.10	-2.94
Consumer Disc.	796.9	-4.02	-6.10	-1.81	18.29	1.47
Consumer Staples	551.6	-2.23	-6.97	-6.40	0.68	-6.09
Energy	492.8	-2.98	-11.93	-11.63	-6.24	-7.62
Healthcare	935.5	-3.56	-8.24	-4.89	13.40	-2.18
Industrials	614.2	-3.95	-8.34	-6.66	12.08	-3.70
Information Tech.	1,075.9	-4.22	-9.55	-7.01	24.89	-2.73
Telecom	153.1	-3.82	-9.43	-6.69	-8.29	-7.79
Utilities	240.9	-1.24	-5.53	-8.47	-3.85	-9.91

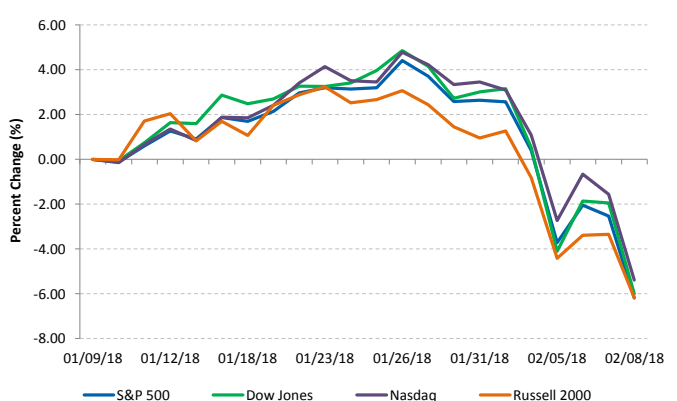
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,319.0	0.33	-2.14	-0.11	6.41	0.74
Silver	16.3	0.63	-4.74	-4.68	-7.70	-4.69
Copper	3.08	-0.18	-3.96	-4.40	15.58	-6.62
Crude Oil	61.2	-1.04	-7.07	-0.94	16.83	1.21
Natural Gas	2.7	-0.19	-5.57	-4.87	-13.72	-8.67
Cotton	0.77	0.87	-2.21	-1.95	1.82	-2.56
Corn	3.66	0.14	1.11	5.33	-1.35	4.28
Sugar	0.14	-3.00	1.57	-8.12	-34.59	-10.42
Wheat	4.56	-0.92	1.16	6.66	5.49	6.85

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.815	0.719	109.045	1.259	1.283
EUR	1.226	1.000	0.881	133.733	1.544	1.573
GBP	1.392	1.135	1.000	151.747	1.752	1.785
JPY	0.009	0.007	0.007	1.000	0.012	0.012
CAD	0.794	0.647	0.571	86.591	1.000	1.019
AUD	0.779	0.636	0.560	0.982	0.982	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	221,000
Continuing Claims	1/27	NA	1923K
Natural Gas Inventories	2/3	NA	-119 bcf

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.

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