

U.S. Equity Capital Markets

Daily Market Update



Tuesday, March 13, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals



Week of March 12, 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 File/ Offer (%)	Offer/ Curr. (%)
No IPOs have priced so far this week																

Follow-On Offerings This Week (3)

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. (%)
3/12/18	Sabre Corp.	SABR	Technology	United States	NASDAQ	MS		•	22.78	341.7	336.8	22.45	15.0	0.0	-1.45	-	-1.45
3/12/18	BlackLine, Inc.	BL	Technology	United States	NASDAQ	MS		•	43.67	349.4	332.0	41.50	8.0	0.0	-4.97	-	-4.97
3/12/18	Houlihan Lokey, Inc.	HLI	Financials	United States	NYSE	MS		•	48.38	193.5	189.0	47.25	4.0	50.0	-2.34	-	-2.34
Total:											857.8	Average:			-2.92	-	

Block Offerings This Week (1)

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. (%)
3/12/18	Moelis & Co.	MC	Financials	United States	NYSE	GS, UBS	•	52.95	255.0	51.00	5.0	100.0	-3.68	-
Total:									255.0	Average:			-3.68	-

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												

Ipreo Daily Market Update

The Pipeline

Week of March 12, 2018

Expected Deals This Week and Next (7)

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
03/12/18	Opes Acquisition Corp.	OPESU	IPO	Blank Check	Mexico	NASDAQ	EARLYBD	100.0	10.0	10.00	2/20/18	-
03/13/18	National Vision Holdings, Inc.	EYE	FO	Consumer Services	United States	NASDAQ	BAML, CITI, GS, JEFFER, KKR	344.0	10.0	34.40	3/12/18	-
03/13/18	Bridgewater Bancshares, Inc.	BWB	IPO	Financials	United States	NASDAQ	SANDLER, DADAVID	77.1	6.7	10.50 - 12.50	2/16/18	3/5/18
03/14/18	Evoqua Water Technologies Corp.	AQUA	FO	Utilities	United States	NYSE	JPM, CS, RBC, CITI, GS	440.8	17.5	25.19	3/12/18	-
03/14/18	Arcus Biosciences, Inc.	RCUS	IPO	Healthcare	United States	NYSE	CITI, GS, LEERINK	99.4	7.1	13 - 15	2/16/18	3/5/18
03/15/18	Zscaler, Inc.	ZS	IPO	Technology	United States	NASDAQ	MS, GS, BAML, BRCLY, DB, CS, UBS	110.0	10.0	10 - 12	2/16/18	3/5/18
03/22/18	Dropbox, Inc.	DBX	IPO	Technology	United States	NASDAQ	GS, JPM, DB, ALLEN, BAML, RBC, JEFFER, MACQUARIE	612.0	36.0	16 - 18	2/23/18	3/12/18
<i>* Bold text indicates a deal was initially filed or amended this week</i>								Total:	1,783.3			

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
<i>No Amended Filings this week</i>												

Initial Filings This Week (1)

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	
3/12/18	Auryn Resources Inc.	AUG	FO	Basic Materials	Canada		CFCO	7.8	-	1.46	To be ann.	
Total:								7.8				

Shelf Filings This Week (4)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
3/12/18	Aquinox Pharmaceuticals, Inc	AQXP	FO	Healthcare	Canada	NASDAQ	Universal	250.0	-	-	
3/12/18	Green Brick Partners Inc	GRBK	FO		United States	NASDAQ	Common Stock	175.0	-	10.50	
3/12/18	Strongbridge Biopharma Plc	SBBP	FO	Healthcare	United States	NASDAQ	Universal	91.2	-	-	
3/12/18	Green Brick Partners Inc	GRBK	FO		United States	NASDAQ	Common Stock	86.2	8.2	10.50	
<i>* Shelf filings over \$50M</i>								Total:	602.4		

Withdrawn or Postponed Deals This Week (0)

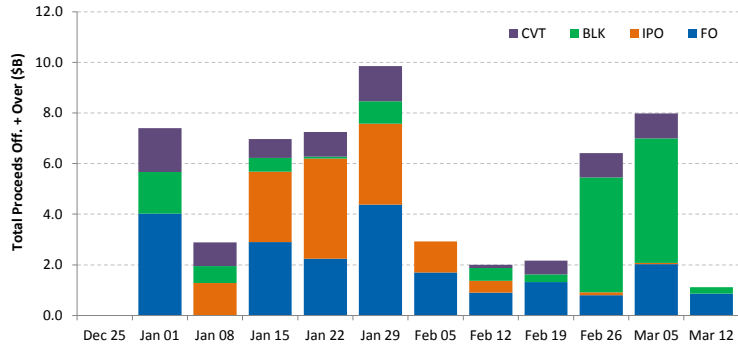
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
<i>No Withdrawn or Postponed deals this week</i>										

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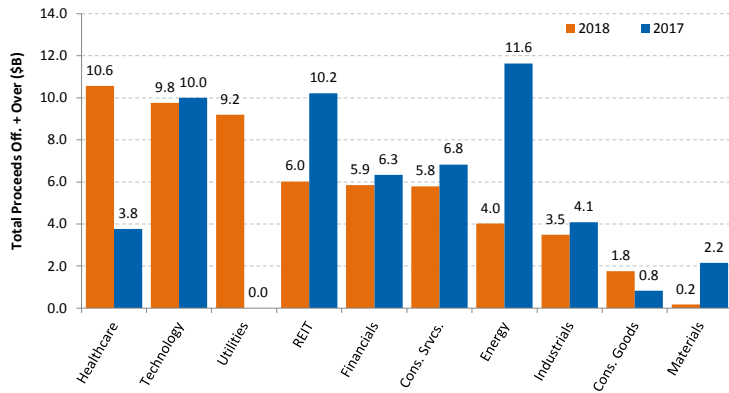
Market Summary

Week of March 12, 2018

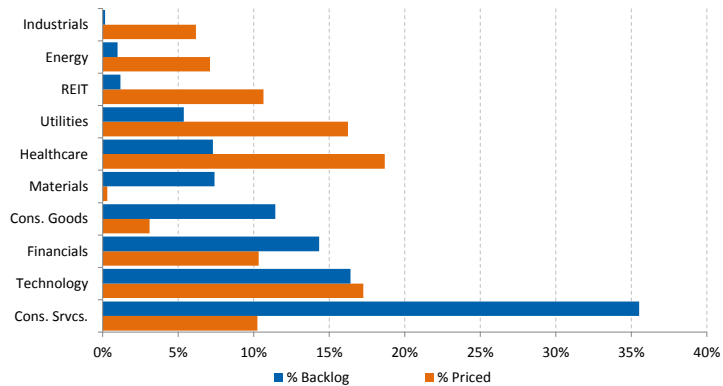
Trailing 12-Week US Proceeds by Deal Type



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	2,783.0	-0.13	2.28	4.78	17.30	4.09
Dow Jones	25,178.6	-0.62	1.22	2.35	20.45	1.86
NASDAQ	7,588.3	0.36	3.51	8.68	29.46	9.92
Russell 2000	1,601.1	0.25	3.56	7.38	17.27	4.27
FTSE 100	7,214.8	-0.13	1.39	0.53	-1.75	-6.15
DAX	12,418.4	0.58	2.71	1.10	3.81	-3.86
Nikkei 225	21,824.0	1.65	3.72	2.06	11.32	-4.13
Hang Seng	31,594.3	1.93	5.71	7.25	34.05	5.60
Brazil Bovespa	86,900.4	0.61	1.02	7.42	34.36	13.74
Mexico IPC	48,671.3	0.24	1.99	1.76	3.33	-1.38

S&P 500 Sector Indices

S&P 500 Sector Indices	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	382.0	-0.30	2.37	2.22	17.04	0.80
Financials	490.2	-0.40	2.57	5.35	19.35	5.65
Consumer Disc.	846.7	0.29	2.15	4.10	22.74	7.81
Consumer Staples	559.5	-0.22	0.48	0.14	-0.92	-4.76
Energy	501.9	-0.06	0.96	0.55	-1.62	-5.91
Healthcare	994.9	-0.44	2.07	3.83	13.52	4.03
Industrials	649.9	-1.17	1.95	3.06	15.30	1.90
Information Tech.	1,234.0	0.30	3.63	9.89	37.48	11.55
Telecom	157.3	0.25	1.04	0.44	-7.57	-5.29
Utilities	249.9	0.42	-0.74	0.74	-2.75	-6.53

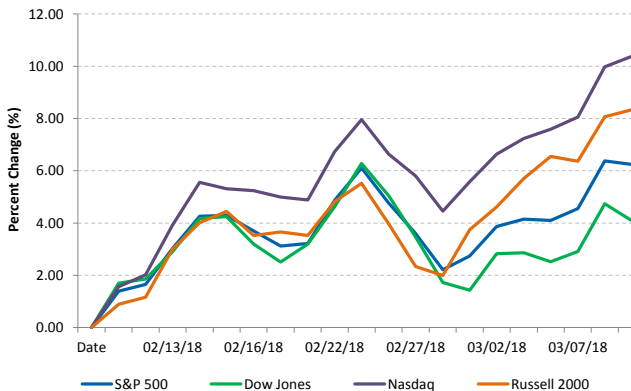
Commodities (NYMEX Front Month Contract)

Commodities	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,320.8	-0.24	0.07	-0.42	9.94	0.88
Silver	16.5	-0.43	0.76	-0.21	-2.29	-3.55
Copper	3.12	-0.38	-0.13	1.21	20.39	-5.35
Crude Oil	61.4	-1.10	-1.93	3.49	26.54	1.56
Natural Gas	2.8	1.68	2.74	8.86	-7.65	-5.93
Cotton	0.83	-1.47	-2.29	7.53	7.75	5.91
Corn	3.91	0.06	0.90	6.47	7.28	11.40
Sugar	0.13	0.70	-4.65	-5.83	-29.03	-14.71
Wheat	4.91	0.31	-3.63	5.77	11.41	14.93

Major Currencies

Major Currencies	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.811	0.720	107.155	1.286	1.271
EUR	1.233	1.000	0.888	132.114	1.585	1.567
GBP	1.388	1.126	1.000	148.774	1.785	1.764
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.778	0.631	0.560	83.344	1.000	0.988
AUD	0.787	0.638	0.567	1.012	1.012	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, March 12, 2018			
Indicator	Period	Expectation	Result
Treasury Budget	Feb	-\$216.0B	-\$215.2B

Tuesday, March 13, 2018			
Indicator	Period	Expectation	Result
NFIB Small Business Index	Feb	NA	107.6
CPI	Feb	0.2%	7.81
Core CPI	Feb	0.2%	

Wednesday, March 14, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Index	3/10	NA	
Retail Sales	Feb	0.3%	
Retail Sales ex-auto	Feb	0.4%	
PPI	Feb	0.1%	
Core PPI	Feb	0.2%	
Business Inventories	Jan	0.6%	
Crude Inventories	3/10	NA	

Thursday, March 15, 2018			
Indicator	Period	Expectation	Result
Export Prices ex-ag.	Feb	NA	
Import Prices ex-oil	Feb	NA	
Initial Claims	3/10	226K	
Continuing Claims	3/3	NA	
Empire Manufacturing	Mar	15.0	
Philadelphia Fed	Mar	23.7	
NAHB Housing Market Index	Mar	72	
Natural Gas Inventories	3/10	NA	

Friday, March 16, 2018			
Indicator	Period	Expectation	Result
Housing Starts	Feb	1283K	
Building Permits	Feb	1330K	
Industrial Production	Feb	0.3%	
Capacity Utilization	Feb	77.7%	
JOLTS - Job Openings	Jan	NA	
Michigan Cons. Sent. - Final	Mar	99.5	

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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