

U.S. Equity Capital Markets

Daily Market Update



Thursday, May 5, 2016

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of May 2, 2016

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 (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 (%)
5/2/16	EQT Corp.	EQT	Energy	United States	NYSE	CS, JPM	•	•	69.21	657.5	703.5	67.00	10.5	100.0	-3.19	1.78	-3.19	
5/3/16	CommScope Holding Company, Inc.	COMM	Technology	United States	NASDAQ	BRCLY, CS	•	•	30.34	606.8	582.0	29.10	20.0	0.0	-4.09	-0.21	-4.09	
5/4/16	Synergy Resources Corp.	SYRG	Energy	United States	NYSE MKT	CS	•	•	6.89	310.1	261.0	5.80	45.0	100.0	-2.52	-	-15.82	
5/4/16	First of Long Island Corp.	FLIC	Financials	United States	NASDAQ	SANDLER	•	•	31.49	35.0	34.8	29.00	1.2	100.0	-1.76	-	-7.91	
5/3/16	Sterling Construction Company, Inc.	STRL	Industrials	United States	NASDAQ	DADAVID	•	•	5.24	23.6	18.0	4.00	4.5	100.0	-7.19	6.75	-23.66	
5/3/16	Revolution Lighting Technologies, Inc.	RVLT	Industrials	United States	NASDAQ	ROTH	•	•	6.91	-	14.6	5.25	2.8	100.0	-24.02	7.24	-24.02	
5/3/16	Neuralstem, Inc.	-	Healthcare	United States	NYSE MKT	ROTH	•	•	-	-	8.0	0.40	20.0	100.0	0.00	-97.08	-	
5/2/16	Aytu BioScience, Inc.	-	Healthcare	United States	OTCBB	GUNNAR	•	•	-	11.5	7.5	0.40	18.8	100.0	0.00	-	-	
Total:											1,629.4	Average:			-5.35	-16.31		

Block Offerings This Week (4)

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. (%)
5/4/16	Phillips 66 Partners LP	PSXP	Energy	United States	NYSE	BRCLY	•	56.49	576.4	52.40	11.0	100.0	-7.24	-
5/3/16	INC Research Holdings, Inc.	INCR	Healthcare	United States	NASDAQ	JPM	•	47.45	364.0	45.50	8.0	0.0	-4.11	-5.93
5/2/16	PRA Health Sciences, Inc.	PRAH	Healthcare	United States	NASDAQ	WFC	•	48.9	234.5	46.90	5.0	0.0	-4.09	-5.93
5/2/16	United Community Banks, Inc.	UCBI	Financials	United States	NASDAQ	JPM	•	20.22	144.2	19.75	7.3	0.0	-2.32	-0.25
Total:									1,319.1	Average:			-4.44	-4.04

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 May 2, 2016

Expected Deals This Week and Next (11)

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 05/02/16	GEF Acquisition Corp	GEFAU	IPO	Blank Check	United States	NASDAQ	EARLYBD, MAXIM	100.0	10.0	10.00	3/11/16	-	
w/k of 05/02/16	VistaGen Therapeutics, Inc.	-	FO	Healthcare	United States	NASDAQ	CHARDAN, WALBETHCAP	13.8	2.4	-	3/14/16	5/5/16	
w/k of 05/09/16	Cancer Prevention Pharmaceuticals, Inc.	CPP	IPO	Healthcare	United States	NYSE MKT	AEGIS	25.0	1.9	12 - 14	12/22/15	2/2/16	
05/04/16	Agree Realty Corp.	ADC	FO	REIT	United States	NYSE	RAYMND, JEFFER, WFC	93.3	2.3	41.46	5/4/16	-	
05/05/16	Intellia Therapeutics, Inc.	NTLA	IPO	Healthcare	United States	NASDAQ	CS, JEFFER, LEERINK	85.0	5.0	16 - 18	4/11/16	4/27/16	
05/05/16	Oncobiologics, Inc.	ONS	IPO	Healthcare	United States	NASDAQ	JEFFER, BRCLY	60.0	5.0	11 - 13	1/15/16	4/27/16	
05/05/16	Spring Bank Pharmaceuticals, Inc.	SBPH	IPO	Healthcare	United States	NASDAQ	DAWJS	15.0	1.2	12 - 14	1/5/16	4/26/16	
05/10/16	Turning Point Brands, Inc.	TPB	IPO	Consumer Goods	United States	NYSE	COWEN, FBR	75.6	5.4	13 - 15	11/5/15	4/28/16	
05/11/16	SiteOne Landscape Supply, Inc.	SITE	IPO	Consumer Services	United States	NYSE	DB, GS, UBS	210.0	10.0	20 - 22	8/18/15	5/2/16	
05/11/16	Viamet Pharmaceuticals Holdings LLC	VMET	IPO	Healthcare	United States	NASDAQ	MS, GS, GUGGEN, NEEDHAM	85.5	5.7	14 - 16	4/8/16	5/3/16	
05/12/16	Acacia Communications Inc	ACIA	IPO	Technology	United States	NASDAQ	GS, BAML, DB	99.0	4.5	21 - 23	12/21/15	5/2/16	
<i>* Bold text indicates a deal was initially filed or amended this week</i>								Total:	862.2				

Amended Filings This Week (1)

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
5/2/16	PhaseRx, Inc.	PZRX	IPO	Healthcare	United States	NASDAQ	LAIDLAK	22.2	3.7	5 - 7	4/18/16	w/k of 05/16/16
Total:								22.2				

Initial Filings This Week (0)

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

Shelf Filings This Week (6)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms			
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range	
5/2/16	Pretium Resources Inc.	PVG	FO	Basic Materials	Canada	NYSE	Universal	600.0	-	-	
5/2/16	Aduro Biotech, Inc.	ADRO	FO	Healthcare	United States	NASDAQ	Universal	300.0	-	-	
5/2/16	Eco-Stim Energy Solutions Inc	ESES	FO	Energy	United States	NASDAQ	Universal	100.0	-	-	
5/2/16	Check-Cap Ltd.	CHEK	FO	Healthcare	Israel	NASDAQ	Universal	50.0	-	-	
5/4/16	Extra Space Storage Inc.	EXR	FO	REIT	United States	NYSE	Common Stock	695.0	7.7	90.43	
5/4/16	Cardica, Inc.	CRDC	FO	Healthcare	United States	NASDAQ	Universal	100.0	-	-	
<i>* Shelf filings over \$50M</i>								Total:	1,845.0		

Withdrawn or Postponed Deals This Week (0)

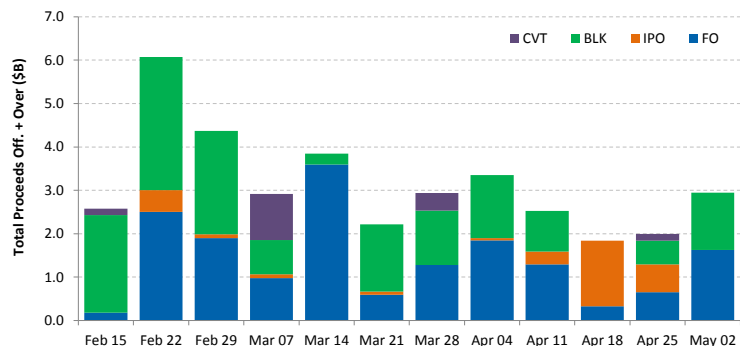
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
<i>No Withdrawn or Postponed deals this week</i>										

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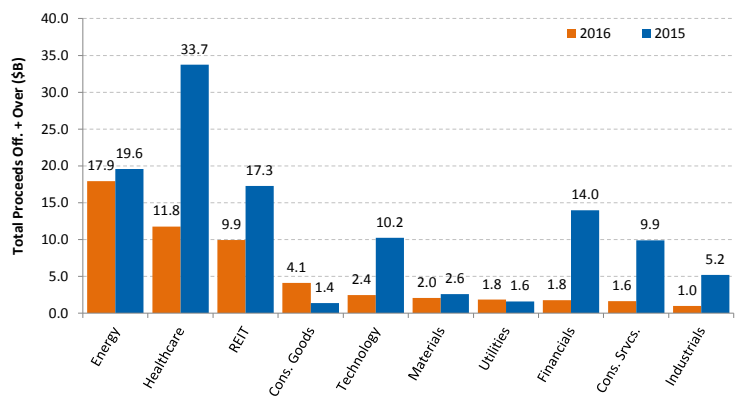
Market Summary

Week of May 2, 2016

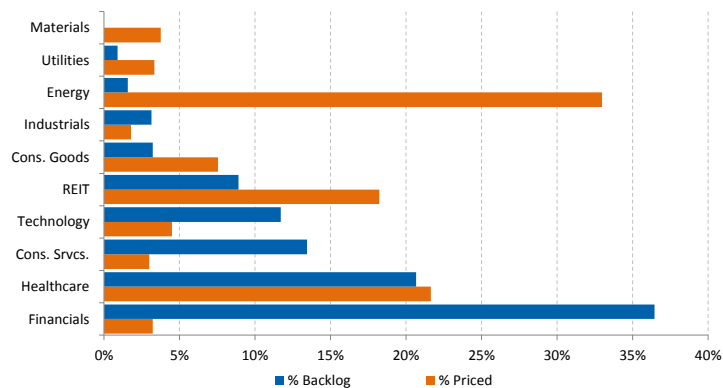
Trailing 12-Week US Proceeds by Deal Type



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	2,051.1	-0.59	-2.10	-0.73	-3.00	0.35
Dow Jones	17,651.3	-0.56	-2.16	-0.48	-2.32	1.30
NASDAQ	4,725.6	-0.79	-2.83	-3.40	-5.81	-5.63
Russell 2000	1,113.1	-0.77	-3.55	0.41	-9.74	-2.00
FTSE 100	6,112.0	-1.19	-3.29	-0.85	-12.51	-2.09
DAX	9,828.3	-0.99	-4.58	0.06	-15.42	-8.51
Nikkei 225	16,147.4	0.00	-6.61	0.15	-17.33	-15.16
Hang Seng	20,525.8	-0.73	-3.91	0.13	-27.02	-6.34
Brazil Bovespa	52,552.8	0.56	-3.53	7.73	-8.37	21.23
Mexico IPC	45,349.0	-0.65	-1.29	-0.72	0.24	5.52

S&P 500 Sector Indices

Sector	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	288.7	-0.95	-3.82	2.76	-9.88	5.52
Financials	310.4	-0.79	-2.77	1.92	-6.21	-3.51
Consumer Disc.	628.9	-0.47	-0.58	0.44	3.65	1.28
Consumer Staples	542.1	0.28	1.09	-1.37	8.05	4.56
Energy	484.9	-1.30	-4.88	6.89	-19.63	8.14
Healthcare	800.9	-0.96	-2.71	-0.13	-5.22	-3.89
Industrials	479.7	-1.27	-3.09	-0.02	-1.24	3.48
Information Tech.	692.6	-0.44	-2.84	-6.36	-3.71	-4.01
Telecom	166.9	0.15	-0.81	-3.72	4.26	11.36
Utilities	250.4	1.10	2.36	-0.60	10.06	13.81

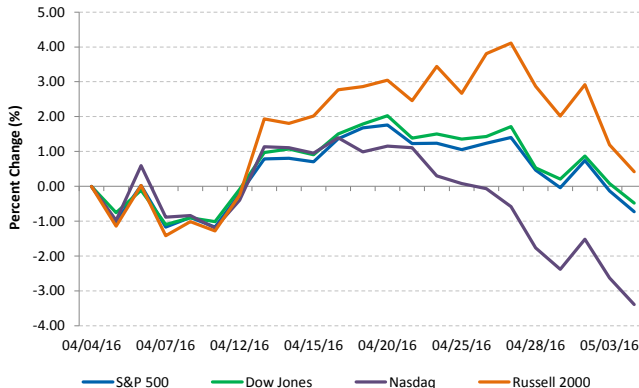
Commodities (NYMEX Front Month Contract)

Commodity	Last Price	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,274.4	-1.35	1.92	4.52	7.38	20.20
Silver	17.3	-1.13	-0.07	15.61	5.08	25.17
Copper	2.19	-1.46	-1.35	2.15	-25.13	2.41
Crude Oil	43.8	0.30	-3.42	22.63	-25.71	18.20
Natural Gas	2.1	2.64	-0.56	7.16	-24.10	-8.39
Cotton	0.63	-0.44	-2.14	6.48	-5.83	-0.79
Corn	3.77	-0.79	-2.08	6.28	4.29	5.02
Sugar	0.17	2.46	5.11	13.73	33.09	9.25
Wheat	4.71	0.11	-2.53	-0.74	-0.32	0.27

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.874	0.690	107.305	1.284	1.338
EUR	1.144	1.000	0.789	122.726	1.468	1.530
GBP	1.449	1.267	1.000	155.464	1.860	1.938
JPY	0.009	0.008	0.006	1.000	0.012	0.012
CAD	0.779	0.681	0.538	83.587	1.000	1.042
AUD	0.747	0.654	0.516	0.960	0.960	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, May 02, 2016			
Indicator	Period	Expectation	Result
ISM Index	Apr	51.4	50.8
Construction Spending	Mar	0.6%	0.3%

Tuesday, May 03, 2016			
Indicator	Period	Expectation	Result
Auto Sales	Apr	NA	5.11M
Truck Sales	Apr	NA	8.73M

Wednesday, May 04, 2016			
Indicator	Period	Expectation	Result
MBA Mortgage Index	4/30	NA	-3.4%
ADP Employment Change	Apr	196K	156K
Productivity-Prelim	Q1	-1.4%	-1.0%
Unit Labor Cost-Prelim	Q1	2.6%	4.1%
Trade Balance	Mar	-\$41.4B	-\$40.4B
Factory Orders	Mar	0.5%	1.1%
ISM Services	Apr	54.5	55.7
Challenger Job Cuts	Apr	NA	5.8%

Thursday, May 05, 2016			
Indicator	Period	Expectation	Result
Initial Claims	4/30	259K	
Continuing Claims	4/23	NA	
Nat Gas Inventories	4/30	NA	

Friday, May 06, 2016			
Indicator	Period	Expectation	Result
Nonfarm Payrolls	Apr	207K	
Nonfarm Private Payrolls	Apr	191K	
Unemployment Rate	Apr	5.0%	
Hourly Earnings	Apr	0.3%	
Average Workweek	Apr	34.5	
Consumer Credit	Mar	\$18.0B	

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 212.812.0950.

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