

U.S. Equity Capital Markets

Daily Market Update



Friday, January 12, 2018

Data as of 8:00 AM

Ipreo Daily Market Update

Priced Deals

Week of January 8, 2018

Initial Public Offerings This Week (3)

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	
1/11/18	Industrial Logistics Properties Trust	ILPT	REIT	United States	NASDAQ	UBS, CITI, RBC, BAML, MS, WFC		28 - 31	590.0	480.0	24.00	20.0	100.0					
1/9/18	Nebula Acquisition Corp	NEBU.U	Blank Check	United States	NASDAQ	DB, GS		10.00	250.0	250.0	10.00	25.0	100.0					
1/12/18	Liberty Oilfield Services Inc.	LBRT	Energy	United States	NYSE	MS, GS, WFC, CITI, JPM, EVERCORE	•	14 - 16 ↓	160.7 ↓	216.4	17.00	12.7	100.0					
Total:										946.4					Average:	-1.77	-	

Follow-On Offerings This Week (1)

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. (%)	Offer (%)
1/9/18	Alliance MMA, Inc.	AMMA	Consumer Services	United States	NASDAQ	MAXIM		•	-	-	2.2	1.00	2.2	100.0				
Total:										2.2					Average:	0.00	-	

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. (%)	Offer/ Curr. (%)	
1/10/18	Fortress Transportation & Infrastructure Investors LLC	FTAI	Consumer Services	United States	NYSE	MS, CITI, BRCLY	•	19.74	130.6	18.65	7.0	100.0			-5.52	-0.27
Total:									130.6					Average:	-5.52	-0.27

Equity-Related Offerings This Week (3)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics					Maturity	
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)	Shoe Exer.		
1/11/18	Exact Sciences Corp.	EXAS	Healthcare	United States	NASDAQ	BAML	-	-	600.0	1,000.00	1.00	36.99		01/15/2025	
1/11/18	Coupa Software Incorporated	COUP	Technology	United States	NASDAQ	BRCLY, MS, JPM, GS, RBC	0.375-0.875	25-30	200.0	1,000.00	0.00	32.50		01/15/2023	
1/10/18	Wheeler Real Estate Investment Trust, Inc.	WHLRD	REIT	United States	NASDAQ	LADENBURG, BTIG	-	-	21.5	16.50	8.75	2.78		1/0/1900	
Total:									821.5						

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The Pipeline

Week of January 8, 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
01/11/18	Platinum Eagle Acquisition Corp.	EAGLU	IPO	Blank Check	United States	NASDAQ	DB, BAML	300.0	30.0	10.00	12/22/17	-
01/11/18	AquaBounty Technologies, Inc.	AQB	FO	Consumer Goods	United States	NASDAQ	HCWAIN	5.5 ↓	1.6 ↓	3.52	11/8/17	1/9/18
01/18/18	ADT Inc.	ADT	IPO	Consumer Services	United States	NYSE	MS, GS, BRCLY, DB, RBC, CITI, BAML, CS	2,000.0	111.1	17 - 19	12/21/17	1/5/18
01/18/18	Americold Realty Trust	COLD	IPO	REIT	United States	NYSE	BAML, JPM, RBC	360.0	24.0	14 - 16	11/14/17	1/9/18
01/18/18	Nine Energy Service, Inc.	NINE	IPO	Energy	United States	NYSE	JPM, GS, WFC, BAML, CS	150.5	7.0	20 - 23	5/2/17	1/9/18
Total:								2,816.0				

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

Amended Filings This Week (6)

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
1/8/18	Eyenovia, Inc.	EYEN	IPO	Healthcare	United States	NASDAQ	LADENBURG, ROTH	30.0	2.7	10 - 12	12/19/17	w/k of 01/22/18
1/9/18	PagSeguro Digital Ltd.	PAGS	IPO	Technology	Brazil	NYSE	GS, MS, BAML, BANCOCBRA, CS, DB, JPM, ITAU	1,750.0	92.1	17.50 - 20.50	12/26/17	01/23/18
1/9/18	Corporación América Airports S.A.	CAAP	IPO	Industrials	Luxembourg	NYSE	OPPEN, BAML, CITI, GS	100.0	28.6	-	12/5/17	To be ann.
1/9/18	Blink Charging Co.	BLNK	FO	Consumer Services	United States	NASDAQ	GUNNAR	20.0	4.6 ↑	-	11/4/16	02/01/18
1/9/18	Farmmi, Inc.	FAMI	IPO	Consumer Goods	China	NASDAQ	VIEWTRS	6.3	1.3	4 - 6	11/14/17	To be ann.
1/12/18	Gates Industrial Corporation plc	GTES	IPO	Industrials	United States	NYSE	CITI, MS, UBS, BRCLY, CS, GS, RBC	750.8	38.5	18 - 21	12/27/17	To be ann.
Total:								2,657.0				

Initial Filings This Week (7)

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
1/8/18	Bioceres S.A.	BIOX	IPO	Basic Materials	Argentina	NYSE	JEFFER, PIPER, SANTANDER	100.0	-	-	To be ann.
1/9/18	Evolus, Inc.	EOLS	IPO	Healthcare	United States	NASDAQ	CFCO, MIZUHO	75.0	-	-	To be ann.
1/10/18	Keane Group, Inc.	FRAC	FO	Energy	United States	NYSE	CITI, JPM, BRCLY, GS, BAML, MS	112.6	6.0	18.76	To be ann.
1/11/18	Taylor Morrison Home Corp.	TMHC	FO	Consumer Services	United States	NYSE	CITI, GS	545.7	19.2	28.41	To be ann.
1/11/18	Victory Capital Holdings, Inc.	VCTR	IPO	Financials	United States	NASDAQ	JPM, BAML, MS, BRCLY, GS, RBC	100.0	-	-	To be ann.
1/12/18	Avinger, Inc.	AVGR	FO	Healthcare	United States	NASDAQ	LADENBURG	15.0	-	-	To be ann.
1/12/18	Avinger, Inc.	AVGR	FO	Healthcare	United States	NASDAQ	LADENBURG	15.0	-	-	To be ann.
Total:								963.2			

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
1/8/18	Sientra, Inc.	SIEN	FO	Healthcare	United States	NASDAQ	Universal	150.0	-	-
1/8/18	Pangaea Logistics Solutions Ltd	PANL	FO	Blank Check	United States	NASDAQ	Common Stock	104.4	34.6	3.02
1/8/18	Pangaea Logistics Solutions Ltd	PANL	FO	Blank Check	United States	NASDAQ	Universal	100.0	-	-
1/9/18	NextDecade Corporation	NEXT	FO	Blank Check	United States	NASDAQ	Common Stock	100.0	-	8.16
Total:								454.4		

* Shelf filings over \$50M

Withdrawn or Postponed Deals This Week (1)

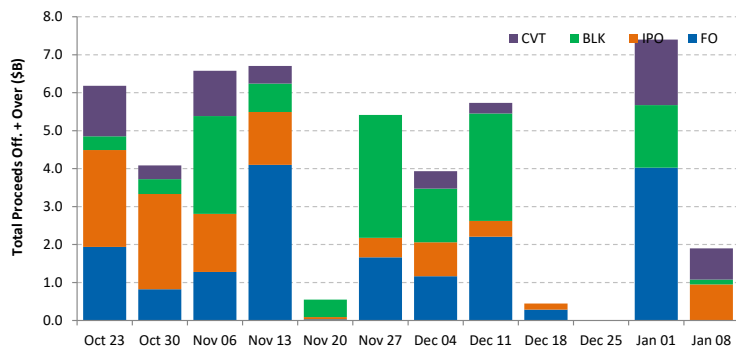
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
1/9/18	Dole Food Company, Inc.	DOLE	IPO	Consumer Goods	United States	NASDAQ	MS, BAML, DB	100.0	-	
Total:								100.0		

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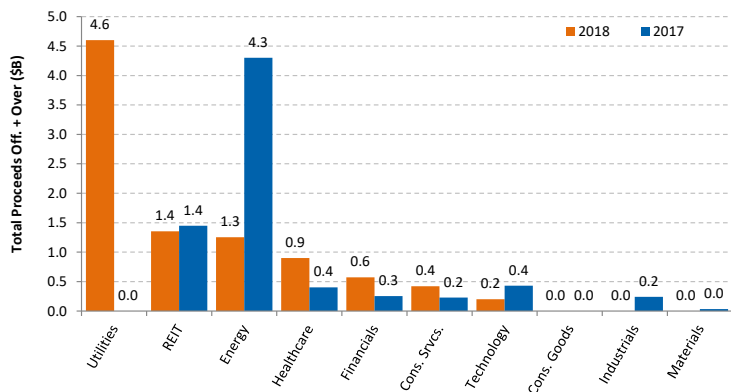
Market Summary

Week of January 8, 2018

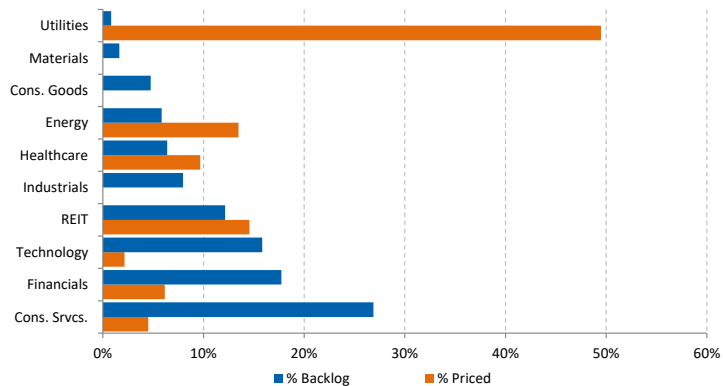
Trailing 12-Week US Proceeds by Deal Type



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	2,767.6	0.70	1.60	4.04	21.63	3.51
Dow Jones	25,574.7	0.81	1.99	4.87	28.17	3.46
NASDAQ	7,211.8	0.81	1.89	4.90	29.62	4.47
Russell 2000	1,586.8	1.73	2.00	4.40	15.55	3.34
FTSE 100	7,762.9	0.19	0.87	4.15	6.48	0.98
DAX	13,202.9	-0.59	0.27	0.60	13.37	2.21
Nikkei 225	23,710.4	-0.33	0.87	3.36	22.44	4.15
Hang Seng	31,120.4	0.15	1.25	7.44	35.69	4.01
Brazil Bovespa	79,365.4	1.49	0.91	9.02	27.09	3.88
Mexico IPC	48,799.4	0.03	-1.90	2.31	6.24	-1.12

S&P 500 Sector Indices

Sector	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	396.5	1.28	1.47	6.70	23.59	4.63
Financials	481.0	0.47	2.22	4.02	22.89	3.67
Consumer Disc.	825.6	1.62	2.69	6.69	23.86	5.13
Consumer Staples	584.9	-0.09	-0.08	0.64	10.42	-0.43
Energy	566.6	2.03	2.17	10.36	2.89	6.22
Healthcare	996.9	0.39	1.89	3.64	21.87	4.25
Industrials	671.1	1.28	3.10	7.11	22.80	5.21
Information Tech.	1,155.9	0.48	1.45	4.14	38.60	4.50
Telecom	160.0	0.19	-2.34	0.02	-6.91	-3.68
Utilities	256.7	-0.35	-1.55	-9.40	4.16	-4.00

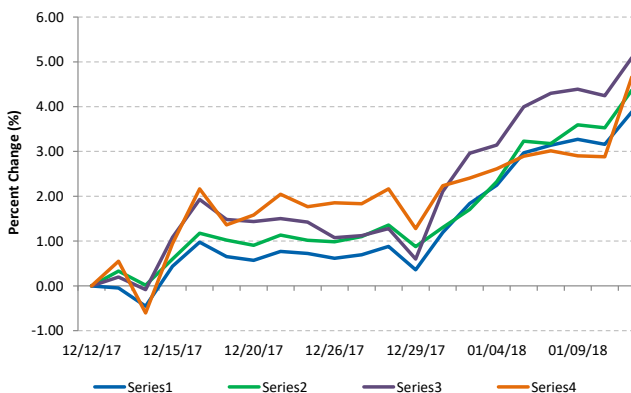
Commodities (NYMEX Front Month Contract)

Commodity	Last Close	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,322.5	0.24	0.07	6.06	10.52	1.01
Silver	17.0	-0.41	-1.75	7.48	0.82	-1.04
Copper	3.23	-0.08	-0.92	7.36	23.85	-2.05
Crude Oil	63.8	0.36	2.89	10.02	22.11	5.59
Natural Gas	3.1	6.13	7.08	9.05	-4.13	4.44
Cotton	0.83	3.77	4.29	13.22	13.00	5.11
Corn	3.49	-0.07	-0.64	-0.07	-2.38	-0.57
Sugar	0.14	-3.21	-7.02	1.65	-31.03	-6.46
Wheat	4.33	-0.23	-0.17	4.78	3.46	1.46

Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.825	0.735	111.110	1.252	1.269
EUR	1.212	1.000	0.891	134.702	1.518	1.539
GBP	1.361	1.123	1.000	151.243	1.704	1.728
JPY	0.009	0.007	0.007	1.000	0.011	0.011
CAD	0.799	0.659	0.587	88.747	1.000	1.014
AUD	0.788	0.650	0.579	0.986	0.986	1.000

Major US Indices 1-Month Trailing



Econ Calendar

Monday, January 8, 2018			
Indicator	Period	Expectation	Result
Consumer Credit	Nov	\$18.0B	\$27.9B

Tuesday, January 9, 2018			
Indicator	Period	Expectation	Result
NFIB Sm. Bus. Optimism	Dec	NA	104.9
JOLTS - Job Openings	Nov	NA	5.879M

Wednesday, January 10, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Apps.	01/06	NA	8.3%
Export Prices ex-ag.	Dec	NA	0.0%
Import Prices ex-oil	Dec	NA	-0.1%
Wholesale Inventories	Nov	0.7%	0.8%
Crude Inventories	01/06	NA	-4.95M

Thursday, January 11, 2018			
Indicator	Period	Expectation	Result
PPI	Dec	0.2%	-0.1%
Core PPI	Dec	0.2%	-0.1%
Initial Claims	01/06	248K	261K
Continuing Claims	12/30	NA	1867K
Natural Gas Inventories	01/06	NA	-359 bcf
Treasury Budget	Dec	-47.5B	-\$23.2B

Friday, January 12, 2018			
Indicator	Period	Expectation	Result
CPI	Dec	0.2%	0.2%
Core CPI	Dec	0.2%	0.2%
Retail Sales	Dec	0.4%	0.4%
Retail Sales ex-auto	Dec	0.4%	0.4%
Business Inventories	Nov	0.3%	0.3%

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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