

# U.S. Equity Capital Markets

## Daily Market Update



Thursday, April 5, 2018

Data as of 8:00 AM

# Ipreo Daily Market Update

## Priced Deals

Week of April 2, 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 (2)

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 (%)
4/3/18	SS&C Technologies Holdings Inc.	SSNC	Technology	United States	NASDAQ	CS, MS, CITI, DB, RBC		•	51.84	1,250.0	1,250.0	47.50	26.3	100.0	-3.06	3.12	-8.37	
4/4/18	Collectis SA	CLLS	Healthcare	France	NASDAQ	GS, CITI, BRCLY		•	38.53	175.0	175.0	31.00	5.6	100.0	-6.34	-	-19.54	
<b>Total:</b>											<b>1,425.0</b>				<b>Average:</b>	<b>-4.70</b>	<b>3.12</b>	

### 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. Disc. (%)

No Blocks have priced this week

### Equity-Related Offerings This Week (1)

Issue Date	Issuer	Ticker	Sector	Domicile	Exchange	Bookrunners	Talk		Pricing Statistics				Shoe Exer.	Maturity
							Coupon (%)	Premium (%)	Amt. + Over. (\$M)	Offer Price (\$)	Coupon (%)	Premium (%)		
4/3/18	Gannett Co., Inc.	GCI	Consumer Services	United States	NYSE	JEFFER	4.625-4.875	22.5-25	175.0	1,000.00	4.75	22.52		04/15/2024
<b>Total:</b>									<b>175.0</b>					

# Ipreo Daily Market Update

## The Pipeline

Week of April 2, 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
04/04/18	Pure Storage, Inc.	PSTG	CVT	Technology	United States	NYSE	JPM, DB, MS, BRCLY	450.0	0.5	-	4/4/18	-
04/04/18	Intercept Pharmaceuticals, Inc.	ICPT	FO	Healthcare	United States	NASDAQ	CS, JEFFER	120.0	-	64.36	4/4/18	-
04/05/18	SendGrid, Inc.	SEND	FO	Technology	United States	NYSE	MS, JPM	166.7	6.3	26.67	4/3/18	-
04/11/18	Zuora Inc.	ZUO	IPO	Technology	United States	NYSE	GS, MS, ALLEN, JEFFER	100.0	10.0	9 - 11	3/16/18	4/2/18
04/11/18	Alzheon, Inc.	ALZH	IPO	Healthcare	United States	NASDAQ	CITI, PIPER	70.0	5.0	13 - 15	3/16/18	4/2/18
<b>Total:</b>								<b>906.7</b>				

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

### Amended Filings This Week (3)

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
4/3/18	DocuSign, Inc.	DOCU	IPO	Technology	United States	NASDAQ	MS, JPM, CITI, BAML, DB	100.0	-	-	3/28/18	To be ann.
4/4/18	GraffTech International Ltd.	EAF	IPO	Industrials	United States	NYSE	JPM, CS, CITI, RBC, HSBC	850.0	37.8	21 - 24	3/20/18	04/18/18
4/4/18	Vrio Corp.	VRIO	IPO	Consumer Services	United States	NYSE	GS, JPM, CITI, MS, BRCLY, BTGPAC, CS, DB, ITAU, BAML, SANTANDER, BANCOBRA, BANCOBRZ, BNPPAR	608.5	29.7	19 - 22	3/6/18	To be ann.
<b>Total:</b>								<b>1,558.5</b>				

### Initial Filings This Week (4)

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
4/2/18	Goosehead Insurance, Inc.	GSHD	IPO	Financials	United States	NASDAQ	JPM, BAML	100.0	-	-	To be ann.
4/3/18	Cocrystal Pharma, Inc.	COCP	FO	Healthcare	United States	NASDAQ	EUROPAC	-	-	6.00	To be ann.
4/4/18	Helius Medical Technologies Inc	HSDT	FO	Healthcare	United States	OTCBB	BTIG, ECHWEALTH	16.0	-	-	To be ann.
4/4/18	Check-Cap Ltd.	CHEK	FO	Healthcare	Israel	NASDAQ	To be ann.	10.0	-	5.44	To be ann.
<b>Total:</b>								<b>126.0</b>			

### Shelf Filings This Week (3)

Filing Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Type	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Curr. File Price/Range
4/2/18	Foamix Pharmaceuticals Ltd.	FOMX	FO	Healthcare	Israel	NASDAQ	Common Stock	291.9	-	5.00
4/2/18	Centene Corp.	CNC	FO	Healthcare	United States	NYSE	Common Stock	183.5	1.7	106.25
4/2/18	Asure Software Inc.	ASUR	FO	Technology	United States	NASDAQ	Universal	175.0	-	-
<b>Total:</b>								<b>650.4</b>		

\* Shelf filings over \$50M

### Withdrawn or Postponed Deals This Week (1)

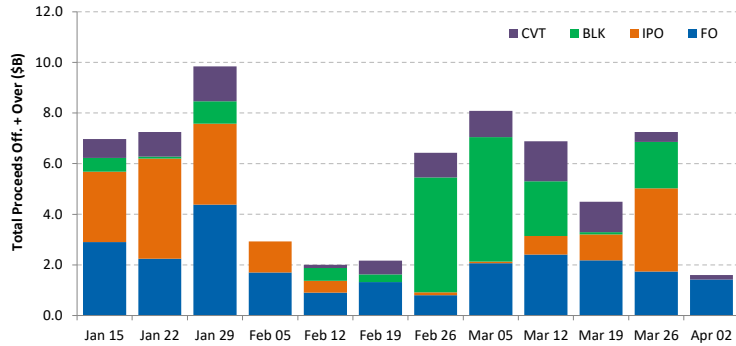
W/P Date	Issuer	Ticker	Type	Sector	Domicile	Exchange	Bookrunners	Filed Terms		
								Curr. Amt. Filed (\$M)	Curr. Shrs. Filed (M)	Reason
4/2/18	Mapi - Pharma Ltd.	MAPI	IPO	Healthcare	Israel	NASDAQ	JMPSEC	50.0 ↑	3.1 ↑	Market conditions
<b>Total:</b>								<b>50.0</b>		

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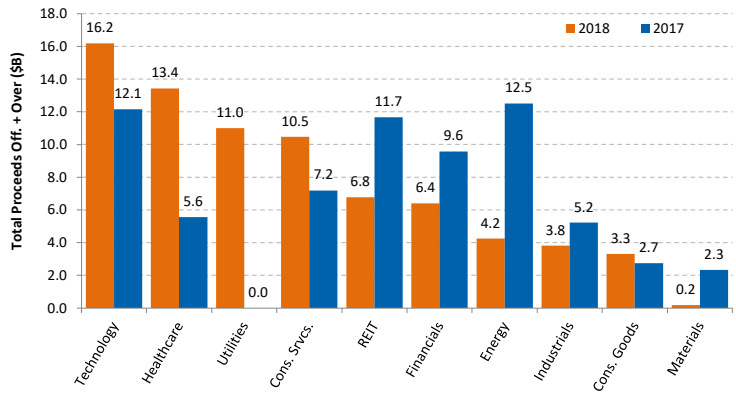
## Market Summary

Week of April 2, 2018

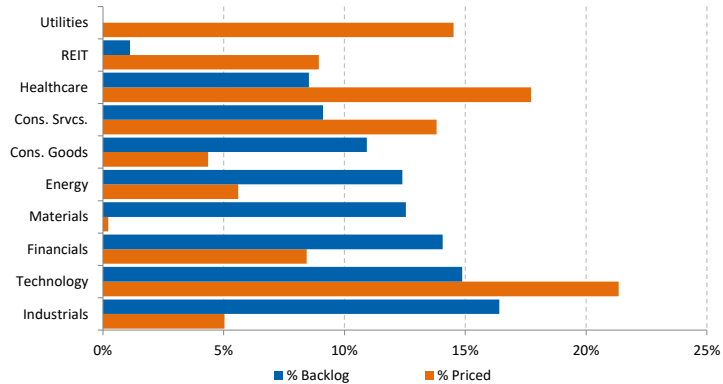
### Trailing 12-Week US Proceeds by Deal Type



### 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	2,644.7	1.16	1.52	-1.73	12.06	-1.08
Dow Jones	24,264.3	0.96	1.74	-1.12	17.28	-1.84
NASDAQ	7,042.1	1.45	1.34	-2.97	19.39	2.01
Russell 2000	1,531.7	1.29	1.23	-0.10	11.95	-0.25
FTSE 100	7,034.0	0.05	-0.15	-0.51	-3.93	-8.50
DAX	11,957.9	-0.37	0.14	0.37	-2.64	-7.43
Nikkei 225	21,319.6	0.13	1.37	0.65	13.34	-6.35
Hang Seng	29,518.7	-2.19	-1.68	-3.48	21.67	-1.34
Brazil Bovespa	84,359.7	-0.31	0.58	-1.63	28.27	10.42
Mexico IPC	47,457.5	1.66	2.89	-0.19	-3.82	-3.84

### S&P 500 Sector Indices

Sector	Index	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Materials	356.0	0.65	1.77	-3.30	8.28	-6.07
Financials	459.0	1.10	1.61	-2.64	16.91	-1.06
Consumer Disc.	808.1	1.81	1.57	-1.40	16.10	2.90
Consumer Staples	543.8	1.52	1.05	-1.40	-3.30	-7.42
Energy	498.1	-0.14	2.12	1.27	-3.61	-6.62
Healthcare	948.2	1.40	1.36	-1.89	10.25	-0.84
Industrials	623.2	0.43	1.22	-1.07	11.38	-2.30
Information Tech.	1,139.9	1.37	2.02	-3.37	25.98	3.05
Telecom	152.5	1.29	0.60	-1.01	-9.68	-8.14
Utilities	255.6	0.21	0.32	3.51	-2.10	-4.39

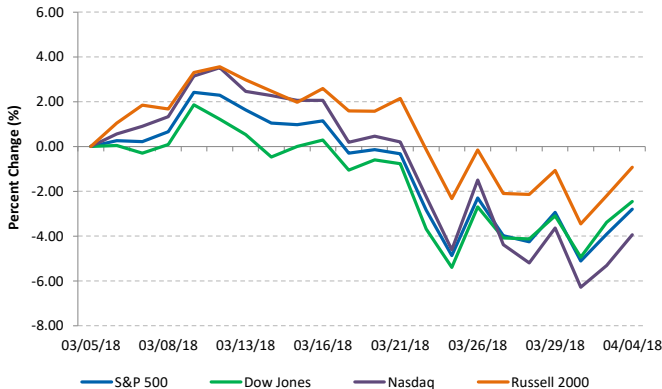
### Commodities (NYMEX Front Month Contract)

Commodity	Price	1-Day (%)	1-Week (%)	1-Month (%)	1-Year (%)	YTD (%)
Gold	1,340.2	0.22	1.21	1.27	6.50	2.36
Silver	16.3	-0.84	0.01	-1.29	-11.29	-5.20
Copper	3.01	-1.73	0.28	-3.65	15.26	-8.79
Crude Oil	63.4	-0.22	-1.57	3.46	24.18	4.88
Natural Gas	2.7	0.78	0.74	0.85	-17.46	-7.96
Cotton	0.80	-2.90	-1.36	-2.98	6.40	1.28
Corn	3.81	-1.93	2.01	-1.10	4.96	8.62
Sugar	0.12	-1.60	0.49	-8.57	-24.07	-19.06
Wheat	4.56	-0.38	2.30	-8.85	6.73	6.73

### Major Currencies

Currency	USD	EUR	GBP	JPY	CAD	AUD
USD	1.000	0.815	0.711	107.055	1.278	1.302
EUR	1.228	1.000	0.873	131.430	1.568	1.599
GBP	1.406	1.145	1.000	150.546	1.797	1.831
JPY	0.009	0.008	0.007	1.000	0.012	0.012
CAD	0.783	0.638	0.557	83.795	1.000	1.019
AUD	0.768	0.626	0.546	0.981	0.981	1.000

### Major US Indices 1-Month Trailing



### Econ Calendar

Monday, April 2, 2018			
Indicator	Period	Expectation	Result
ISM Index	Mar	60	59.3
Construction Spending	Feb	0.5%	0.1%

Tuesday, April 3, 2018			
Indicator	Period	Expectation	Result
Auto Sales	Mar	NA	4.10M
Truck Sales	Mar	NA	9.64M

Wednesday, April 4, 2018			
Indicator	Period	Expectation	Result
MBA Mortgage Index	3/31	NA	-3.3%
ADP Employment Change	Mar	203K	241K
Factory Orders	Feb	1.8%	1.2%
ISM Services	Mar	59	58.8
Crude Inventories	3/31	NA	-4.6M

Thursday, April 5, 2018			
Indicator	Period	Expectation	Result
Trade Balance	Feb	-\$56.7B	
Initial Claims	3/31	225K	
Continuing Claims	3/24	NA	
Natural Gas Inventories	3/31	NA	

Friday, April 6, 2018			
Indicator	Period	Expectation	Result
Nonfarm Payrolls	Mar	175K	
Nonfarm Private Payrolls	Mar	180K	
Unemployment Rate	Mar	4.0%	
Avg. Hourly Earnings	Mar	0.2%	
Average Workweek	Mar	34.5	
Consumer Credit	Feb	\$15.0B	

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](mailto:CapitalMarkets@ipreo.com) or 855-288-5995.

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