

WEDNESDAY ECONOMIC CALENDAR:

MBA Mortgage Applications	7:00am ET
ADP Employment Report	8:15am ET
International Trade	8:30am ET
Productivity and Costs	8:30am ET
EIA Petroleum Report	10:30am ET
Beige Book	2:00pm ET
Consumer Credit	3:00pm ET

FED SPEAKER:

William Dudley	7:30am ET
Raphael Bostic	8:00am ET
William Dudley	8:20am ET

What's Happening Today:

- Earnings Season continues Today with companies reporting Before Market: ABCD, ANF, ATHM, AXSM, DLTR, DS, FELP, FLKS, FRTA, GOLF, INXN, MOMO, MTBC, OBE, PLUG, RADA, SOI, TGA, TRK, TRVN, VTNR.. After Market: ANW, BKCC, BKEP, BREW, CATS, CMTL, CNAT, COLL, COST, CRY, CTIC, CTMX, CZR, DL, EGY, ERII, EVOK, EYES, FMI, FNV, GMRE, GPRK, HBB, HDSN, HRTG, KIDS, MEET, MYO, MYRG, NC, NNBR, NSTG, OKTA, PFIE, PTGX, REVG, RGLS, RILY, RSO, RST, SMTX, THO, TLF, TREC, TRNC, VISI, VKTX, VSLR, WRD, WTTR, XENE, ZAGG

PRE-MARKET DATA:

DJIA	24620	-0.93%
S&P500	2707.25	-0.63%
Nasdaq	6874.25	-0.49%

COMMODITIES:

Gold	1330.70	-0.32%
Silver	16.64	-0.86%
Copper	3.123	-1.14%
Platinum	959	-0.97%
Crude Oil	62.30	-0.48%
Natural Gas	2.776	+0.98%

EUROPEAN MARKETS:

FTSE 100	7148	+0.03%
DAX	12155	+0.34%
CAC 40	5162	-0.15%
IBEX	9580	-0.06%

ASIAN MARKETS:

NIKKEI	21252.72	-0.77%
TOPIX	1703.96	-0.72%
Hang Seng	30196.92	-1.03%
CSI	4036.65	-0.74%
ASX 200	5901.99	-1.01%

COMPANY SPECIFIC MEETINGS

Top Shareholder Meetings:

PHX

Top Analyst/Investor/Calls Today:

AXP, BHGE, CERN, EPD, HUBB, XOM

Top Conferences:

- RBC Capital Markets Financial Institutions Conf
- CERAWEEK 2018
- AAOS Annual Meeting
- UBS Global Consumer and Retail Conference
- RJ Institutional Investors Conference
- Citi's 2018 Global Property CEO Conference
- CIBC Industrials Conference
- World Conference on Tobacco or Health
- WFC Fundamentals Forum
- SAP Ariba Live
- MUFG Tech Tour
- Leerink Biotech Meeting
- LD Micro Virtual Conference
- Berenberg Design Software Conf.

CURRENCIES:

EUR/USD	1.2416	+0.10%
GBP/USD	1.3873	-0.11%
USD/JPY	105.82	-0.29%
USD/CAD	1.2927	+0.40%

GLOBAL 10 YEAR YIELDS:

US	2.85
GERMANY	0.65
UK	1.50
FRANCE	0.90
GREECE	4.20
Japan	0.04
India	7.68

SEC FILINGS / SYNDICATE

BSM: DIRECTOR P 15K @\$17.43

BW: 10% OWNER(STEEL PARTNERS) P 492,667 @\$5.63

DOC: DIRECTOR P 13,650 @\$14.71

FOLD: PERCEPTIVE) P 100K @\$13.89

GEL: PRESIDENT P 12,525 @\$19.96

HD: DIRECTOR P 6,650 @\$178.66

LIND: DIRECTOR P 30K @\$9.26

NMFC: EVP P 16,255 @\$13.14

NYLD: CEO P 6,200 @\$16.16

PENN: COO P 10,560 @\$25.98

PSEC: CEO P 17,200 @\$6.50

RDUS: 10% OWNER(BIOTECH GROWTH) P 80K @\$32.52

SERV: DIRECTOR P 2K @\$50.20

SRG: TRUSTEE P 77,638 @\$36.17

STFC: SVP P 9K @\$28.47

SYNDICATES:

ACST: Filed Form F-3 .. \$50 Million Mixed Security Shelf

AIZ: Public Offering of Mandatory Convertible Preferred Stock

ANTH: Filed Form S-3 .. \$100 Million Mixed Security Shelf

BDC: Pricing of €350 Million Private Offering of 3.875% Senior Subordinated Notes

CIT: Pricing Of \$1 Billion Of Senior Unsecured Notes And \$400 Million Of Subordinated Notes

CLSD: Proposed Public Offering of Common Stock \$75 million of shares.. JPM and Cowen

Bookmanager

DUK: pricing of common stock offering with a forward component @\$75..

EEX: Launch of Secondary Offering of Common Stock 7,000,000 shares.. BAC, BCS and GS

Bookmanagers

FE: Filed Form S-3ASR .. 30,120,482 Shares of Common Stock

PK: Announces Pricing of Secondary Offering @\$25.75

TLND: Offering of 3,916,474 American Depositary Shares by Selling Shareholders

WLH: Pricing of Offering of 6.00% Senior Notes Due 2023

HIGHLIGHTED ANALYST ACTIVITY

Top Upgrades

BK: NEUTRAL @ BAC
CPAC: NEUTRAL @ BAC
CREE: NEUTRAL @ GS
DCI: BUY @ Gabelli
DHI: OUTPERFORM @ Wedbush
ETFC: OUTPERFORM @ Keefe
IQV: BUY @ Suntrust
KLXI: BUY @ Jefferies
MTH: OVERWEIGHT @ JPM
OOMA: NEUTRAL @ BAC
SNV: EQUALWEIGHT @ MS
VOD: OUTPERFORM @ Exane

Top Downgrades

AWI: UNDERWEIGHT @ JPM
BGS: UNDERPERFORM @ CS
CVNA: MARKET PERFORM @ BMO
FATE: MARKET PERFORM @ RJ
GOGO: NEUTRAL @ Guggenheim
IP: MARKET PERFORM @ WFC
IP: MARKET PERFORM @ BMO
IPWR: NEUTRAL @ B.Riley
NFLX: HOLD @ Stifel
RRC: INLINE @ Evercore

Top Initiations

APA, CHK, SWN: SELL @ UBS
APC, CDEV, CNQ, CXO, ECA, EOG, FANG, NBL, NFX, PE, PXD, RRC, RSPP, SU, XEC: BUY @ UBS
CLR, COG, COP, CVE, DVN, EGN, HES, JAG, MRO, MUR, OAS, OXY, WLL: NEUTRAL @ UBS
CNDT: POSITIVE @ Susq.
CTIC: MARKET OUTPERFORM @ JMP
IPXL: BUY @ Suntrust
PSDO: NEUTRAL @ JPM
TREE: NEUTRAL @ Susq.

OVERNIGHT / PRE-MARKET PRESS RELEASES & HEADLINES

- **AGLE:** Aeglea BioTherapeutics to Present Adult Repeat Dose Data at 2018 Annual Meeting of The Society for Inherited Metabolic Disorders
- **SGMS:** Scientific Games Announces New SG Digital Leadership Appointments to Accelerate Global Product Strategy

- **AVAV:** AeroVironment Awarded \$44.5 Million Puma AE UAS Contract from a Major Country in the Middle East
- **RMNI:** Rimini Street to Receive Nearly \$50 Million from Oracle
- **NEWM:** New Media Announces Agreement to Acquire the Austin American-Statesman for \$47.5 Million
- **BA:** Boeing, Hawaiian Airlines Announce Purchase of 10 787 Dreamliners
- **RUN:** Sunrun Brings Brightbox Solar Battery Service to Massachusetts
- **LGND:** Ligand Licenses Glucagon Receptor Antagonist Program to Roivant Sciences
- **ZFGN:** Announces Positive Interim Data from Ongoing ZGN-1061 Phase 2 Proof-of-Concept Trial in Patients with Type 2 Diabetes
- **CSII:** Cardiovascular Systems Presents LIBERTY 360° 18-Month Outcomes at CRT18 Interventional Cardiology Conference
- **WCG:** 'Ohana Health Plan Awarded Contract to Provide Community Care Services (CCS) Statewide to Eligible Medicaid Members
- **AOBC:** American Outdoor Brands Corporation Publishes Response to BlackRock Inquiries
- **PTGX:** FDA Grants Orphan Drug Designation for Protagonist Therapeutics' PTG-300 for the Treatment of Beta-Thalassemia
- **SJM:** The J. M. Smucker Company Announces Termination of Agreement to Acquire the Wesson® Oil Brand from Conagra Brands, Inc.
- US says Korean military exercises to "resume" despite talks offer (AFP)
- U.S. SAID TO CONSIDER BROAD CURBS ON CHINESE IMPORTS, TAKEOVERS
- **ESPR:** Esperion Announces Positive Top-Line Results from First Pivotal Phase 3 Study of Bempedoic Acid
- **BTX:** BioTime Announces DSMB Approval to Proceed to Cohort 4 of the OpRegen® Clinical Trial
- **SGEN:** Seattle Genetics Initiates New Phase 1 Study in Relapsed or Refractory Multiple Myeloma
- **OFIX:** Orthofix Secures FDA and CE Mark Approvals for New PhysioStim Bone Growth Stimulators
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- **CFMS:** Four-Year Data from the UK National Joint Registry Highlights High Survivorship in Patients Treated with the Conformis iTTotal CR
- **RARE:** Ultragenyx Announces Positive Topline Results and DMC Review from First Cohort of Phase 1/2 Clinical Study of DTX301, an Investigational Gene Therapy in Ornithine Transcarbamylase (OTC) Deficiency

Have A Great Day!!

"A brand for a company is like a reputation for a person. You earn reputation by trying to do hard things well." – *Jeff Bezos*

****Keep in mind all information provided does not constitute investment advice. Information provided is for informational purposes only****