

Internet and Tech Stocks Drive First Quarter 2000 IPO Market

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Initial public offerings by Internet-related companies continued to dominate the new-issues market in the first quarter of 2000:

- 86 Internet-related IPOs raised \$10.18 billion in the first quarter of 2000, compared to 26 Internet-related IPOs raising \$2.07 billion in the first quarter of 1999.
- Internet-related IPOs represented 60% of the total number of IPOs in the first quarter of 2000, compared to 37% of IPOs in the first quarter of 1999.
- The average Internet-related IPO ended the quarter 60% above its offering price, compared to an average appreciation during the quarter for non-Internet related IPOs of 51%; the Nasdaq Composite was up 12% in the first quarter of 2000 and the Dow decreased 5% for the quarter.
- The average Internet-related IPO closed 112% above its offering price on its opening day, compared to an average first-day gain of 64% for other IPOs.
- Of the 30 largest first-day gains in IPO history, 8 occurred during the first quarter of 2000, and nearly all were Internet-related IPOs.

We have just published a review of first quarter 2000 IPOs which includes discussions of:

trends and observations in the first quarter;

- monthly data on Internet-company and other IPOs;
- winners and losers in the aftermarket;
- the surge in foreign issuer IPOs, including the largest global technology IPO in history (Infineon - raising \$5.23 billion);
- regional differences in IPOs;
- the leading managing underwriters and law firms handling IPOs; and
- an outlook for the balance of 2000, including the impact of the market turbulence and price corrections for technology stocks in the first half of April.

Click [here](#) to read the article. If you have any questions about this article, feel free to contact its

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