



IPOs driven by market, but a lot of companies are going to wait and see, expert says

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[Elevate listed at 0.14 in video]

Nine months after postponing its initial public offering amid a stock market swoon, online lender Elevate is still waiting for a market rebound.

While some may be optimistic that the postelection market rally will lead to more initial public offerings in 2017, one expert isn't so sure.

While the IPO market does follow the stock market, it is already seven years into a big expansion, said Brian Hamilton, co-founder of Sageworks.

Plus, "you've got a lot of private companies that can get money elsewhere," he told "Closing Bell" on Friday.

This year has been a slow year for the IPO market, and some pros think that the uptick in the market and the promise of deregulation by President-elect Donald Trump may spur more private companies to go public next year.

However, Hamilton noted that public companies have to file thousands of government regulation forms all the time, and he doesn't think that will change no matter who is in office.

"It's all going to be driven by the market but really you've got a lot of entrepreneurs who are waiting and seeing and I don't blame them," he said.

On Friday, fixed annuity provider Athene Holding debuted on the New York Stock Exchange. The shares were priced at \$40 each, and closed 10 percent higher.

Snapchat, Spotify and Uber are among the names Hamilton is watching for possible IPOs in 2017.

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