



## Keerthika Subramanian Discusses Midyear Outlook for Equity Capital Markets with Law360

JULY 2, 2024

Winston & Strawn partner Keerthika Subramanian was quoted in a Law360 article discussing the outlook for equity capital markets in the second half of the year. Capital markets activity moderately accelerated in the year's first six months, buoyed by the highest level of initial public offerings in three years, signaling a busy second half for deal-makers.

Attorneys say many AI-focused startups are eager for capital at various stages of the funding cycle, from early-stage private rounds to potential IPOs. Keerthika expects more companies at the "nexus of biotech and AI" — or those that address health-related needs — will prepare for new listings in the near term.

"We're going to see more companies at this nexus successfully tapping the IPO market," she said. "There's a lot of investor demand and appetite for companies who are marketing products that leverage AI. That's definitely something to keep an eye on in the second half of 2024 and in the coming year of 2025."

Whether the Federal Reserve cuts interest rates could boost equity markets, while capital markets offerings typically pause prior Election Day before resuming the following year. Attorneys and bankers said they expect a busy period in early summer, plus another post-Labor Day rush before activity settles down. Keerthika said many companies that have filed IPOs confidentially with regulators have flexibility on when they go public, enabling them to adapt to any political or economic uncertainty.

Companies with less urgent funding requirements are "waiting to commence the process entirely until after the election is over," Keerthika said. "And then hopefully at that point there's also a little bit more clarity on when the Fed expects to cut rates."

[Read the full article.](#)

1 Min Read

---

### Related Topics



Capital Markets | IPO | Artificial Intelligence (AI) | biotechnology | Health Care

## Related Capabilities

Capital Markets | Public Companies | Financial Services

## Related Professionals

---



Keerthika M. Subramanian