AGE 18 TO 34
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

The question was: "Suppose that tomorrow someone were to invest one thousand dollars in a type of mutual fund known as a diversified stock fund. What do you think is the percent chance that this one thousand dollar investment will increase in value in the year ahead, so that it is worth more than one thousand dollars one year from now?"

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
August	2002	4	19	14	25	14	17	2	5	100	46.4	181
September	2002	4	22	12	22	17	16	4	3	100	46.8	169
October	2002	6	22	14	22	18	13	3	2	100	44.2	162
November	2002	7	17	16	26	15	13	5	1	100	45.6	158
December	2002	7	18	15	29	12	14	5	0	100	46.0	171
January	2003	4	15	17	29	10	17	7	0	100	49.1	165
February	2003	1	17	20	26	9	18	8	2	100	50.2	155
March	2003	4	13	20	25	12	16	7	2	100	49.8	150
April	2003	4	14	17	25	13	19	7	2	100	51.0	164
August	2003	5	14	13	20	23	21	4	1	100	52.3	178
September	2003	5	13	14	22	19	23	5	0	100	54.1	177
October	2003	2	12	14	21	16	27	9	0	100	59.2	190
November	2003	1	11	12	22	16	32	6	1	100	60.7	200
December	2003	0	11	13	22	14	32	6	2	100	59.7	201
January	2004	2	9	11	22	15	35	5	2	100	60.3	193
February	2004	2	8	13	22	14	29	11	1	100	60.9	192
March	2004	2	7	11	19	16	31	12	1	100	63.1	184
April	2004	1	8	11	19	17	31	11	1	100	63.1	187
May	2004	1	10	9	21	18	32	7	3	100	61.0	181
June	2004	1	11	7	27	15	31	7	2	100	60.6	181
July	2004	2	11	4	27	17	31	6	2	100	60.1	166
August	2004	1	12	5	25	20	31	6	0	100	60.1	163
September	2004	2	11	9	21	21	31	5	0	100	58.9	165
October	2004	1	9	11	20	21	30	7	0	100	60.5	174
November	2004	1	11	11	19	22	30	6	0	100	59.0	178
December	2004	1	11	7	18	25	31	7	0	100	61.3	180
January	2005	1	16	6	17	21	31	5	4	100	57.9	180
February	2005	1	12	6	17	20	36	4	4	100	61.0	175
March	2005	1	12	8	20	20	33	3	4	100	59.1	160
April	2005	0	9	11	23	20	33	3	1	100	60.2	150
May	2005	0	10	14	22	20	29	5	0	100	58.9	162
June	2005	0	9	14	22	16	34	5	0	100	60.0	180
July	2005	0	7	11	22	19	36	5	0	100	62.5	185
August	2005	0	9	9	22	18	37	5	0	100	62.9	174
September	2005	1	7	11	21	25	30	5	0	100	60.9	144
October	2005	1	13	16	18	20	24	7	1	100	55.8	141
November	2005	1	13	18	17	23	19	8	2	100	54.4	148
December	2005	0	15	17	19	18	23	7	3	100	54.8	161
January	2006	0	12	13	23	18	28	4	2	100	57.1	163
February	2006	0	10	11	23	15	35	3	3	100	59.3	146
March	2006	0	11	10	17	18	38	4	2	100	61.0	133
April	2006	0	13	8	17	23	34	4	1	100	60.1	133
May	2006	0	13	8	19	25	29	3	2	100	59.1	131
June	2006	1	13	5	22	22	31	4	2	100	59.7	147
July	2006	3	13	7	23	18	30	4	2	100	57.3	144
August	2006	3	10	9	29	14	30	5	0	100	57.3	135
September	2006	3	12	9	27	16	27	7	0	100	57.1	122

AGE 18 TO 34
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
October	2006	0	9	5	28	20	31	7	1	100	62.3	117
November	2006	0	10	3	24	25	30	7	1	100	63.5	125
December	2006	0	5	9	25	20	31	8	2	100	64.4	124
January	2007	1	10	10	21	18	32	8	1	100	62.0	133
February	2007	1	10	15	17	13	36	7	1	100	61.2	133
March	2007	1	12	13	19	13	36	7	0	100	60.1	144
April	2007	0	6	12	20	18	36	7	0	100	64.1	138
May	2007	0	6	7	18	21	41	7	0	100	66.6	149
June	2007	0	9	7	11	22	44	6	1	100	66.7	133
July	2007	0	11	6	9	18	48	6	3	100	66.4	128
August	2007	0	12	7	16	18	39	5	3	100	63.2	118
September	2007	0	12	6	21	20	28	12	2	100	62.8	116
October	2007	0	12	5	23	26	23	11	0	100	61.0	119
November	2007	0	11	5	22	26	19	17	0	100	63.1	127
December	2007	0	8	6	22	25	22	16	1	100	64.2	136
January	2008	1	10	11	18	20	21	17	2	100	62.2	130
February	2008	1	11	14	17	17	26	10	3	100	58.9	119
March	2008	1	13	21	19	14	26	4	2	100	53.6	117
April	2008	1	11	21	22	17	24	2	2	100	52.5	121
May	2008	1	14	18	23	20	19	4	1	100	52.5	123
June	2008	2	20	11	20	23	18	3	3	100	50.6	128
July	2008	1	20	9	22	23	19	3	2	100	51.7	123
August	2008	2	19	13	20	22	17	0	7	100	47.3	117
September	2008	1	13	16	26	19	19	1	5	100	50.5	126
October	2008	1	21	20	22	14	15	2	5	100	44.9	130
November	2008	4	22	20	25	12	16	2	1	100	44.3	131
December	2008	7	25	22	23	10	11	3	0	100	39.6	112
January	2009	9	26	15	24	9	13	5	0	100	40.8	105
February	2009	5	30	17	19	9	14	5	0	100	41.1	101
March	2009	5	30	19	19	9	15	3	0	100	40.2	113
April	2009	3	30	20	21	11	14	1	0	100	40.3	121
May	2009	4	26	20	25	9	11	4	0	100	41.0	120
June	2009	2	26	18	29	6	12	7	0	100	44.7	102
July	2009	2	23	20	25	9	14	6	0	100	46.6	93
August	2009	0	24	16	22	14	20	3	0	100	49.3	95
September	2009	0	25	11	22	14	27	2	0	100	51.5	97
October	2009	0	19	14	25	13	28	2	0	100	53.9	98
November	2009	1	15	15	26	12	25	7	0	100	55.6	96
December	2009	1	10	17	25	19	22	6	0	100	57.1	94
January	2010	4	9	13	26	19	22	8	0	100	56.4	89
February	2010	3	5	17	24	19	29	4	0	100	58.0	98
March	2010	3	8	19	20	15	33	2	0	100	55.9	95
April	2010	0	10	20	19	12	38	1	0	100	57.2	99
May	2010	2	13	12	23	19	29	2	0	100	55.1	96
June	2010	2	17	9	24	20	24	4	0	100	53.9	104
July	2010	2	19	6	23	25	21	4	0	100	53.8	96
August	2010	0	19	8	23	24	25	1	0	100	53.9	96
September	2010	1	15	12	22	23	25	2	0	100	54.0	89
October	2010	1	12	12	25	26	19	5	0	100	55.3	95
November	2010	1	11	13	19	24	26	6	0	100	58.2	93
December	2010	0	7	7	19	28	32	6	0	100	63.6	95

AGE 18 TO 34
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
January	2011	0	6	13	14	22	35	9	0	100	64.0	89
February	2011	0	8	15	20	20	30	8	0	100	60.4	82
March	2011	0	15	20	13	20	24	8	0	100	55.6	79
April	2011	0	16	18	16	20	25	5	0	100	55.0	77
May	2011	0	14	14	18	19	30	5	0	100	58.0	78
June	2011	2	12	9	26	14	33	5	0	100	59.2	89
July	2011	2	12	7	25	13	32	8	0	100	60.7	90
August	2011	5	18	8	22	15	22	8	2	100	53.7	88
September	2011	4	23	9	19	15	19	8	3	100	51.3	77
October	2011	5	22	13	21	15	17	3	3	100	47.0	83
November	2011	3	21	15	20	12	25	3	1	100	49.5	82
December	2011	3	17	22	22	9	26	2	0	100	48.7	89
January	2012	2	14	21	29	14	20	0	0	100	47.7	77
February	2012	0	14	20	34	18	13	1	0	100	48.0	84
March	2012	0	8	16	34	30	11	1	0	100	51.9	78
April	2012	0	8	15	24	34	18	1	0	100	55.3	85
May	2012	0	13	15	19	30	24	0	0	100	54.1	79
June	2012	0	23	15	21	20	21	0	0	100	48.3	68
July	2012	0	28	21	17	11	21	2	0	100	45.2	68
August	2012	3	25	22	18	14	15	2	0	100	43.8	69
September	2012	3	17	20	17	14	24	5	0	100	50.6	80
October	2012	3	16	13	27	14	24	2	0	100	51.7	81
November	2012	0	13	16	29	13	23	6	0	100	54.8	80
December	2012	0	15	16	28	17	17	6	0	100	53.6	87
January	2013	0	20	13	21	23	17	6	0	100	52.8	84
February	2013	0	19	14	18	20	24	5	0	100	54.4	85
March	2013	0	18	13	17	16	33	3	0	100	55.4	83
April	2013	0	12	16	19	17	34	3	0	100	58.4	88
May	2013	0	11	11	20	22	34	2	0	100	59.9	98
June	2013	0	11	11	20	26	28	4	0	100	59.4	104
July	2013	0	13	8	23	23	28	5	0	100	58.4	108
August	2013	0	16	6	24	21	29	4	0	100	57.2	112
September	2013	0	13	4	23	21	32	5	1	100	59.4	119
October	2013	0	11	8	19	16	34	8	2	100	61.1	119
November	2013	2	9	7	20	19	31	10	2	100	61.7	115
December	2013	2	11	9	22	15	32	8	1	100	60.8	102
January	2014	2	10	11	20	18	28	7	3	100	60.1	106
February	2014	1	10	12	16	21	30	6	4	100	60.5	103
March	2014	4	8	10	12	23	29	9	6	100	61.5	111
April	2014	4	10	6	14	27	30	7	3	100	61.0	109
May	2014	3	9	9	13	25	29	10	2	100	61.6	118
June	2014	0	11	11	14	26	31	8	0	100	61.6	113
July	2014	1	8	14	14	24	29	8	3	100	60.3	123
August	2014	1	8	10	16	24	31	7	3	100	61.6	115
September	2014	1	6	8	16	22	34	9	3	100	65.2	126
October	2014	0	5	5	21	20	40	9	1	100	68.8	126
November	2014	0	3	9	17	23	40	8	1	100	68.4	137
December	2014	0	4	9	16	27	40	5	0	100	66.7	136
January	2015	1	4	9	12	30	36	8	0	100	67.1	138
February	2015	1	4	7	16	27	37	9	0	100	68.1	134
March	2015	1	4	9	19	26	34	7	0	100	65.8	145
April	2015	0	7	6	20	29	33	4	2	100	63.7	155

AGE 18 TO 34
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
May	2015	1	9	5	17	29	31	6	2	100	62.5	179
June	2015	1	8	4	18	29	29	8	2	100	63.1	175
July	2015	1	7	5	21	24	31	9	1	100	64.1	182
August	2015	0	7	5	22	24	34	7	1	100	64.2	183
September	2015	1	8	6	21	26	31	6	1	100	62.4	200
October	2015	1	8	8	17	28	30	7	0	100	62.6	203
November	2015	1	10	9	16	32	25	7	0	100	60.0	196
December	2015	1	10	10	16	31	24	7	1	100	60.0	183
January	2016	2	10	11	17	27	26	5	1	100	58.5	176
February	2016	3	9	11	19	22	28	6	2	100	58.5	184
March	2016	2	11	9	19	19	32	7	1	100	59.8	194
April	2016	1	13	8	18	17	34	7	3	100	60.1	191
May	2016	1	10	10	20	16	35	6	2	100	60.9	189
June	2016	1	10	15	22	13	31	7	2	100	59.0	184
July	2016	1	10	13	25	13	31	7	0	100	59.2	195
August	2016	0	10	12	29	11	31	7	1	100	58.9	188
September	2016	1	8	6	27	14	34	8	1	100	62.4	199
October	2016	1	8	7	28	14	31	10	2	100	62.8	201
November	2016	2	10	6	24	16	30	10	2	100	62.1	212
December	2016	1	12	8	23	18	28	9	2	100	60.3	216
January	2017	1	11	9	23	21	27	6	2	100	59.0	213
February	2017	0	10	10	22	22	25	9	2	100	60.1	220
March	2017	0	11	10	22	19	25	10	2	100	59.9	211
April	2017	0	10	12	19	18	26	12	3	100	61.1	218
May	2017	0	8	11	19	19	30	11	2	100	63.1	234
June	2017	0	6	11	18	22	29	11	1	100	64.8	254
July	2017	1	8	10	19	21	30	10	1	100	63.4	255
August	2017	1	10	11	17	19	30	10	1	100	62.4	242
September	2017	1	10	11	17	16	35	9	1	100	62.2	223
October	2017	1	7	8	14	17	42	10	1	100	67.0	218
November	2017	1	7	6	13	20	42	11	1	100	68.3	221
December	2017	1	7	5	13	23	41	10	1	100	68.1	231
January	2018	0	6	6	14	26	39	8	1	100	66.9	247
February	2018	0	5	7	15	26	40	7	1	100	67.2	241
March	2018	0	6	6	19	24	37	7	0	100	66.2	233
April	2018	0	7	7	18	21	36	11	1	100	66.7	220
May	2018	1	7	8	20	20	32	11	2	100	64.7	209
June	2018	1	6	8	16	22	34	11	3	100	66.3	212
July	2018	1	6	7	16	24	35	8	3	100	66.2	215
August	2018	1	4	6	16	24	40	7	2	100	67.5	225
September	2018	1	4	7	18	19	42	7	2	100	68.1	242
October	2018	1	6	9	21	15	36	10	2	100	66.0	239
November	2018	0	11	13	21	14	30	10	2	100	61.6	223
December	2018	1	12	16	18	17	25	10	2	100	59.1	223
January	2019	1	13	16	14	21	26	8	1	100	58.1	222
February	2019	1	11	12	14	24	28	9	1	100	60.6	238
March	2019	1	8	10	17	23	32	8	0	100	62.3	219
April	2019	2	9	9	21	18	32	8	1	100	61.3	224
May	2019	1	8	8	20	20	34	7	1	100	62.5	220
June	2019	1	10	6	19	20	34	8	1	100	62.3	225
July	2019	1	9	7	19	22	34	7	1	100	63.2	214
August	2019	0	9	13	19	20	28	8	1	100	60.5	198

AGE 18 TO 34
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
September	2019	0	12	14	19	21	25	7	1	100	58.1	186
October	2019	0	12	14	19	18	28	7	1	100	58.1	207
November	2019	0	13	9	16	21	32	8	1	100	60.8	216
December	2019	1	10	7	16	20	34	11	1	100	64.3	225
January	2020	0	10	6	15	23	34	12	1	100	65.7	214
February	2020	1	6	6	16	23	38	9	1	100	66.5	217
March	2020	1	8	9	18	25	31	7	1	100	62.9	226
April	2020	2	8	10	19	24	27	8	2	100	60.9	242
May	2020	2	12	14	22	21	20	8	1	100	56.3	261
June	2020	2	11	14	20	20	24	7	1	100	57.3	249
July	2020	1	11	16	17	19	28	7	1	100	58.9	246
August	2020	1	10	15	14	19	32	8	1	100	60.7	248
September	2020	1	9	15	13	20	35	8	0	100	61.8	248
October	2020	2	11	11	16	21	33	7	0	100	60.2	236
November	2020	1	12	7	18	23	32	7	0	100	61.3	229
December	2020	1	10	6	21	19	33	9	0	100	62.9	241
January	2021	0	7	7	20	20	35	11	0	100	66.1	250
February	2021	0	4	6	17	20	39	13	1	100	69.5	255
March	2021	0	5	5	16	23	37	12	2	100	69.1	249
April	2021	1	4	5	14	23	38	12	2	100	69.5	247
May	2021	1	5	6	15	22	38	12	1	100	68.8	240
June	2021	2	5	7	14	18	42	11	1	100	68.5	264
July	2021	1	6	7	17	16	39	12	1	100	67.5	266
August	2021	2	9	8	17	15	36	11	2	100	65.0	269
September	2021	1	12	11	17	16	32	10	1	100	62.3	233
October	2021	2	10	10	18	17	34	9	1	100	62.9	224
November	2021	1	7	8	17	18	42	7	0	100	66.1	222
December	2021	2	3	6	15	19	45	9	0	100	69.5	243
January	2022	1	5	8	11	20	47	8	1	100	69.3	244
February	2022	0	8	11	12	21	38	7	1	100	64.8	230
March	2022	0	9	10	13	23	35	6	4	100	62.7	212
April	2022	1	8	12	16	22	32	6	3	100	61.4	218
May	2022	2	8	12	17	20	32	6	3	100	60.8	234
June	2022	2	9	15	20	19	27	6	1	100	57.7	245
July	2022	3	17	17	21	16	20	4	1	100	50.6	231
August	2022	2	22	19	19	15	18	4	1	100	47.7	202
September	2022	4	21	19	18	16	18	4	0	100	46.9	204
October	2022	3	19	17	18	18	21	4	0	100	50.0	220
November	2022	5	17	17	22	15	18	5	0	100	49.8	250
December	2022	2	17	20	22	17	17	4	0	100	49.9	231
January	2023	4	18	20	20	18	15	3	0	100	47.6	205
February	2023	3	18	19	18	22	16	3	0	100	48.7	182
March	2023	5	21	15	16	20	17	4	1	100	47.6	195
April	2023	3	16	16	15	22	22	6	1	100	52.7	223
May	2023	4	16	15	16	22	20	5	2	100	52.3	246
June	2023	2	11	15	19	26	20	5	2	100	55.5	238
July	2023	2	12	11	19	27	19	6	3	100	55.9	220
August	2023	2	10	10	21	28	21	7	2	100	58.6	203
September	2023	2	15	8	18	24	22	7	3	100	56.5	203
October	2023	2	14	9	16	25	25	7	2	100	58.4	221
November	2023	2	15	13	13	23	27	5	3	100	55.4	229
December	2023	2	11	13	13	23	28	7	2	100	58.7	231

AGE 18 TO 34
TABLE 20
PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR
(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
January	2024	2	9	14	14	21	31	7	2	100	59.1	206
February	2024	2	7	9	16	25	32	9	1	100	63.2	202
March	2024	1	5	8	16	25	35	9	1	100	65.3	195
April	2024	1	6	8	15	22	38	10	1	100	66.4	220
May	2024	2	4	7	16	19	39	10	2	100	66.7	250
June	2024	2	5	10	13	18	42	9	1	100	66.6	262
July	2024	4	7	7	16	19	38	8	1	100	64.1	225
August	2024	3	5	8	16	20	37	8	2	100	65.3	192
September	2024	3	5	5	18	21	34	11	2	100	66.7	175
October	2024	1	3	7	17	17	43	11	2	100	69.8	182
November	2024	0	5	6	14	16	45	10	4	100	70.7	174
December	2024	2	6	5	14	14	44	11	5	100	69.5	160
January	2025	2	9	6	12	19	33	13	7	100	66.9	161
February	2025	3	11	7	11	21	30	12	5	100	63.5	160
March	2025	4	14	11	13	19	28	7	4	100	57.7	191
April	2025	5	13	13	18	15	26	5	4	100	53.3	210
May	2025	5	15	16	23	12	20	6	4	100	50.3	208
June	2025	3	14	13	23	16	23	6	3	100	53.8	197
July	2025	2	11	8	20	21	26	9	3	100	60.0	188
August	2025	2	8	9	18	19	31	10	3	100	63.8	194
September	2025	2	5	9	19	15	34	11	4	100	65.7	189
October	2025	1	7	10	18	13	38	9	4	100	65.4	184
November	2025	1	7	12	17	13	39	7	4	100	64.0	177
December	2025	1	7	15	13	18	35	6	5	100	62.3	170
January	2026	1	9	15	12	18	36	4	5	100	60.5	180
February	2026	3	8	9	14	20	36	6	3	100	62.6	192
March	2026	3	9	6	19	16	37	9	1	100	63.4	210
April	2026	3	6	10	24	14	31	10	3	100	62.0	189
May	2026	1	6	13	21	14	30	10	5	100	62.9	163
June	2026	0	4	13	19	17	32	9	5	100	64.7	177
July	2026	0	6	9	17	17	38	8	4	100	67.3	183
August	2026	1	6	5	19	15	42	10	2	100	68.4	201