AGE 55 AND UP
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	7	29	13	23	7	15	4	3	100	40.1	224
September	2002	8	30	12	21	7	13	5	3	100	39.3	238
October	2002	7	29	11	21	7	13	6	6	100	40.6	244
November	2002	6	32	10	20	7	12	8	7	100	41.7	252
December	2002	4	30	11	21	6	13	7	7	100	42.3	251
January	2003	6	28	12	20	6	19	5	4	100	43.7	241
February	2003	8	30	11	21	6	17	4	2	100	40.0	233
March	2003	11	29	12	23	5	15	4	1	100	38.7	240
April	2003	10	31	9	23	7	11	5	4	100	37.8	256
August	2003	7	24	7	22	7	20	6	7	100	45.8	283
September	2003	6	24	10	19	9	21	6	4	100	46.1	282
October	2003	6	25	9	19	10	21	7	4	100	46.8	279
November	2003	3	28	8	17	13	21	7	2	100	48.1	297
December	2003	4	27	7	17	13	21	8	2	100	48.1	303
January	2004	5	27	7	15	11	25	7	3	100	48.6	315
February	2004	5	22	7	16	12	25	8	4	100	51.0	314
March	2004	3	22	8	16	11	25	9	5	100	52.8	314
April	2004	3	19	10	19	11	23	11	4	100	53.8	324
May	2004	3	19	10	21	12	23	10	3	100	53.0	324
June	2004	4	21	9	21	11	24	8	3	100	51.9	337
July	2004	4	23	8	17	12	23	8	5	100	50.4	350
August	2004	5	23	9	16	9	24	8	6	100	50.5	361
September	2004	3	23	9	18	9	23	9	6	100	50.3	356
October	2004	3	25	8	18	9	24	8	4	100	50.6	357
November	2004	4	24	8	17	11	25	7	4	100	50.2	344
December	2004	4	24	7	17	10	27	7	4	100	51.1	357
January	2005	4	22	7	19	11	25	7	5	100	51.6	359
February	2005	1	23	8	19	8	26	9	6	100	53.2	368
March	2005	3	22	8	20	9	25	8	5	100	51.8	377
April	2005	3	22	9	15	11	27	9	4	100	52.8	362
May	2005	3	23	10	18	12	22	7	4	100	49.4	355
June	2005	4	23	11	17	13	22	6	3	100	48.9	335
July	2005	5	21	10	22	11	23	5	3	100	48.8	343
August	2005	5	23	8	18	11	26	5	4	100	49.2	360
September	2005	4	23	6	21	11	25	6	4	100	50.6	398
October	2005	4	27	7	19	9	25	5	3	100	48.0	398
November	2005	3	23	8	23	10	24	6	3	100	50.1	393
December	2005	3	23	9	22	8	25	6	3	100	50.0	371
January	2006	2	23	10	21	10	24	8	3	100	51.3	376
February	2006	2	25	11	19	9	24	8	3	100	49.3	363
March	2006	2	27	11	16	10	21	8	5	100	48.0	353
April	2006	3	27	8	18	10	22	7	5	100	47.9	352
May	2006	2	26	8	17	11	23	8	5	100	50.3	378
June	2006	2	24	8	20	13	22	7	3	100	50.5	384
July	2006	1	23	11	20	11	21	9	4	100	50.7	386
August	2006	3	24	9	23	10	20	8	4	100	48.9	376
September	2006	3	23	10	22	7	23	8	4	100	49.9	398
October	2006	3	22	9	21	9	26	6	4	100	50.9	420
November	2006	1	20	10	19	9	29	7	4	100	53.7	421
December	2006	2	22	11	15	10	31	7	3	100	53.5	413

AGE 55 AND UP
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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	2007	3	20	9	16	9	31	10	3	100	56.0	398
February	2007	2	21	9	17	10	29	10	3	100	55.0	419
March	2007	1	23	9	19	9	24	11	4	100	53.0	430
April	2007	1	25	10	17	10	23	9	5	100	50.8	439
May	2007	1	24	9	20	11	22	9	5	100	51.2	434
June	2007	1	21	10	20	12	24	7	4	100	52.2	429
July	2007	2	20	8	22	14	24	8	3	100	53.6	429
August	2007	2	24	9	19	14	23	7	3	100	50.6	429
September	2007	3	22	7	21	14	22	10	3	100	52.5	435
October	2007	3	22	8	21	13	20	10	3	100	51.2	435
November	2007	3	22	9	22	12	19	10	3	100	51.5	443
December	2007	2	24	10	21	12	20	8	3	100	50.0	443
January	2008	2	24	10	21	12	19	8	3	100	49.3	440
February	2008	3	24	9	18	14	20	7	4	100	49.3	427
March	2008	5	24	9	21	15	17	6	3	100	47.0	419
April	2008	5	29	10	20	10	18	5	3	100	43.7	420
May	2008	5	32	11	21	8	17	5	2	100	42.1	437
June	2008	5	33	12	18	6	17	6	3	100	41.7	434
July	2008	6	31	14	20	8	13	5	3	100	39.8	438
August	2008	8	27	15	19	11	13	4	3	100	40.4	438
September	2008	8	27	12	22	10	13	4	4	100	40.8	444
October	2008	7	30	10	20	9	15	4	5	100	40.3	442
November	2008	7	32	11	20	8	15	3	4	100	38.8	439
December	2008	8	34	14	16	8	13	4	4	100	37.6	442
January	2009	9	30	13	17	9	13	5	3	100	39.5	445
February	2009	10	30	14	18	8	12	5	3	100	37.5	441
March	2009	12	30	14	19	7	12	3	4	100	35.2	461
April	2009	10	32	16	19	6	11	2	4	100	34.1	472
May	2009	9	32	14	18	7	13	3	4	100	36.9	482
June	2009	7	30	12	18	8	16	4	3	100	41.0	485
July	2009	7	30	11	18	9	18	5	3	100	42.0	459
August	2009	5	29	12	19	10	17	5	2	100	42.8	463
September	2009	4	26	12	22	10	19	4	3	100	45.0	458
October	2009	3	26	12	21	12	19	5	3	100	46.0	509
November	2009	3	29	12	20	10	18	5	3	100	43.9	508
December	2009	3	32	11	17	11	17	6	3	100	43.3	519
January	2010	4	27	11	18	12	18	6	3	100	45.2	492
February	2010	6	23	11	19	12	19	7	2	100	47.0	494
March	2010	7	23	12	19	12	18	7	2	100	46.8	486
April	2010	5	26	12	20	10	19	7	1	100	45.7	503
May	2010	3	28	11	19	11	21	6	2	100	46.7	507
June	2010	3	29	11	20	12	18	5	2	100	44.9	506
July	2010	5	29	12	20	12	16	4	2	100	42.3	506
August	2010	6	29	15	20	10	14	4	2	100	40.6	501
September	2010	6	29	16	21	7	14	5	2	100	40.2	509
October	2010	4	28	14	23	8	15	6	2	100	42.4	510
November	2010	4	29	11	24	9	17	5	2	100	43.7	524
December	2010	4	27	11	21	12	18	6	2	100	45.4	521
January	2011	4	26	11	18	11	20	6	3	100	46.8	538
February	2011	3	25	12	18	11	21	7	4	100	47.5	525
March	2011	4	26	10	20	9	21	7	4	100	46.9	529
April	2011	5	26	10	23	10	19	6	2	100	45.8	522
May	2011	4	25	11	23	10	19	6	1	100	45.9	533
June	2011	4	24	11	23	13	20	4	2	100	46.7	532

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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
July	2011	4	22	11	22	14	21	4	3	100	47.8	521
August	2011	7	24	11	21	13	18	4	2	100	44.9	528
September	2011	8	25	12	22	12	16	4	1	100	42.6	530
October	2011	10	25	12	22	12	13	4	1	100	40.7	531
November	2011	9	25	11	24	13	14	3	2	100	41.4	534
December	2011	9	25	11	24	11	14	3	2	100	40.9	529
January	2012	7	30	11	21	12	15	3	2	100	40.7	548
February	2012	7	29	11	20	11	15	4	2	100	41.5	533
March	2012	4	27	12	19	12	19	5	3	100	45.6	534
April	2012	5	24	12	20	10	20	5	3	100	46.6	513
May	2012	6	23	11	21	11	20	6	4	100	46.5	521
June	2012	7	23	10	22	11	19	5	3	100	45.3	526
July	2012	7	24	11	23	11	17	4	3	100	44.2	549
August	2012	6	25	12	23	11	17	4	2	100	44.3	550
September	2012	6	26	12	23	9	16	6	2	100	43.8	563
October	2012	5	22	11	23	10	18	8	3	100	47.3	542
November	2012	5	23	10	22	10	18	7	4	100	47.3	530
December	2012	6	22	12	20	11	19	6	4	100	46.6	530
January	2013	6	26	12	18	11	18	5	3	100	43.8	537
February	2013	5	25	12	19	11	20	5	2	100	45.6	530
March	2013	4	26	10	18	12	21	6	3	100	47.6	491
April	2013	3	24	8	19	12	21	8	4	100	50.0	483
May	2013	3	25	5	20	13	20	10	4	100	51.3	489
June	2013	2	25	5	18	14	20	11	4	100	52.3	510
July	2013	2	24	7	18	15	22	9	4	100	52.2	514
August	2013	3	22	8	18	15	23	9	3	100	52.6	511
September	2013	4	22	7	20	12	25	9	2	100	52.1	514
October	2013	4	21	7	19	12	25	10	2	100	53.0	531
November	2013	4	21	9	20	10	24	10	2	100	52.5	548
December	2013	2	20	11	20	8	26	10	3	100	53.2	569
January	2014	2	20	11	19	7	29	9	3	100	54.4	580
February	2014	2	21	9	17	11	30	7	3	100	53.9	595
March	2014	3	21	8	16	13	29	8	2	100	54.1	598
April	2014	3	21	8	18	13	27	8	2	100	53.4	577
May	2014	4	18	9	16	13	29	9	2	100	54.8	588
June	2014	3	17	9	16	12	30	10	3	100	56.3	592
July	2014	5	17	9	15	13	31	9	3	100	55.8	624
August	2014	4	19	8	18	14	27	9	2	100	54.2	604
September	2014	4	19	8	21	14	24	8	2	100	52.8	579
October	2014	3	18	9	21	13	24	9	2	100	53.5	529
November	2014	3	17	9	20	13	27	9	2	100	55.4	517
December	2014	3	15	8	19	12	33	8	1	100	57.7	534
January	2015	3	16	6	18	14	33	9	1	100	58.3	534
February	2015	4	14	7	18	13	31	11	2	100	59.0	532
March	2015	3	14	9	19	14	30	9	2	100	57.9	491
April	2015	3	15	9	19	14	30	8	2	100	56.9	476
May	2015	3	19	7	20	14	31	6	1	100	54.9	437
June	2015	2	18	8	18	17	29	8	1	100	55.8	444
July	2015	2	16	9	19	14	30	8	2	100	56.0	450
August	2015	4	16	9	19	15	28	8	2	100	55.5	500
September	2015	5	19	10	20	12	25	6	3	100	51.0	485
October	2015	6	21	9	20	11	24	7	2	100	50.1	484
November	2015	6	20	11	19	12	23	6	2	100	49.5	451
December	2015	6	19	10	17	14	26	7	1	100	51.6	439

AGE 55 AND UP
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(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
January	2016	7	21	11	17	16	21	6	1	100	48.4	437
February	2016	6	24	9	16	15	20	7	2	100	47.7	425
March	2016	5	25	9	18	13	20	7	3	100	47.6	442
April	2016	3	26	9	18	11	24	6	3	100	49.0	463
May	2016	3	23	10	21	10	24	6	2	100	50.1	516
June	2016	3	22	11	22	11	23	7	1	100	50.0	524
July	2016	3	22	11	23	13	21	8	1	100	50.3	516
August	2016	2	24	9	20	13	22	8	1	100	50.3	484
September	2016	2	24	9	20	12	23	9	1	100	51.4	490
October	2016	4	22	8	18	14	25	8	1	100	52.0	502
November	2016	6	20	9	15	15	27	7	1	100	52.1	508
December	2016	6	21	8	16	15	27	7	1	100	51.6	522
January	2017	4	20	8	17	14	29	7	1	100	54.1	528
February	2017	2	19	6	18	16	29	8	1	100	56.2	547
March	2017	1	17	5	18	15	34	8	2	100	58.6	543
April	2017	1	16	6	18	15	31	9	3	100	58.5	552
May	2017	2	15	8	20	14	31	8	3	100	57.9	557
June	2017	2	18	9	18	14	28	8	2	100	55.4	550
July	2017	3	16	8	19	14	28	9	2	100	56.3	543
August	2017	3	16	7	17	14	31	10	2	100	57.6	540
September	2017	2	14	7	17	15	33	10	2	100	59.9	553
October	2017	1	16	8	15	14	35	10	2	100	59.8	572
November	2017	1	18	8	15	13	33	11	1	100	59.3	591
December	2017	1	19	8	15	12	31	12	1	100	58.5	602
January	2018	1	17	7	15	13	32	13	1	100	60.4	595
February	2018	2	16	7	14	14	33	13	2	100	61.3	590
March	2018	2	15	7	14	14	32	14	2	100	61.7	605
April	2018	2	17	7	17	13	30	12	2	100	58.5	616
May	2018	2	17	9	20	12	28	11	1	100	56.5	619
June	2018	2	16	10	19	12	30	10	1	100	56.9	604
July	2018	2	17	9	17	14	29	12	0	100	57.6	588
August	2018	2	16	7	17	14	30	13	1	100	60.0	581
September	2018	2	17	7	17	13	31	13	1	100	59.9	601
October	2018	1	16	6	17	13	34	11	2	100	60.9	617
November	2018	1	16	6	15	16	33	12	2	100	60.9	637
December	2018	2	15	7	19	15	30	10	2	100	58.5	617
January	2019	2	16	9	22	13	26	11	1	100	56.5	613
February	2019	3	19	10	22	9	28	9	1	100	54.1	601
March	2019	2	21	9	20	9	28	10	2	100	54.1	594
April	2019	1	21	7	18	9	32	11	1	100	55.9	576
May	2019	1	18	7	17	11	31	12	2	100	58.1	564
June	2019	2	15	8	17	13	30	15	1	100	60.1	583
July	2019	2	13	8	17	14	33	13	1	100	61.1	589
August	2019	3	15	9	16	12	32	13	1	100	59.7	591
September	2019	3	17	8	15	11	32	12	1	100	58.3	593
October	2019	4	20	7	16	11	28	12	1	100	55.9	610
November	2019	3	18	7	17	13	29	12	1	100	56.7	662
December	2019	3	16	7	17	14	31	12	1	100	58.6	684
January	2020	2	14	7	16	14	35	12	1	100	61.5	699
February	2020	2	14	7	14	12	34	14	2	100	62.2	677
March	2020	3	14	6	15	12	34	14	3	100	62.0	693
April	2020	3	17	6	15	12	29	14	3	100	59.4	684
May	2020	4	18	6	16	14	27	12	2	100	56.7	678
June	2020	5	20	8	15	15	24	11	2	100	54.1	650
July	2020	6	19	9	16	14	23	11	2	100	52.7	648

AGE 55 AND UP
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(Three Month Moving Averages)

Date of Survey		0%	1-24%	25-49%	50%	51-74%	75-99%	100%	DK,NA	Total	Mean	Cases
August	2020	5	19	10	17	12	24	11	2	100	53.0	642
September	2020	4	17	10	17	11	27	11	2	100	55.1	639
October	2020	2	16	10	17	13	28	12	2	100	57.5	647
November	2020	2	16	9	17	12	28	12	3	100	58.1	641
December	2020	3	16	10	17	13	27	12	2	100	57.1	632
January	2021	4	17	9	17	12	28	10	3	100	55.4	597
February	2021	4	17	9	17	13	28	8	4	100	55.1	588
March	2021	2	17	8	17	13	30	9	3	100	57.0	581
April	2021	1	18	7	17	15	30	9	3	100	57.9	596
May	2021	2	16	6	14	16	34	12	1	100	61.7	590
June	2021	3	15	7	14	15	31	13	2	100	60.9	598
July	2021	3	14	9	13	12	34	14	1	100	62.0	569
August	2021	3	15	10	17	12	29	12	2	100	58.3	563
September	2021	2	15	10	18	12	30	11	3	100	58.2	555
October	2021	2	17	9	20	12	25	11	4	100	56.6	558
November	2021	2	15	10	18	13	27	12	3	100	57.5	591
December	2021	2	15	9	17	14	28	12	3	100	59.0	614
January	2022	3	15	8	16	14	31	11	3	100	58.8	634
February	2022	4	17	7	19	14	28	8	4	100	55.4	612
March	2022	5	20	8	19	13	25	6	4	100	51.3	609