

# 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?"

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
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

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## TABLE 20 PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
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
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

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### PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
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
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

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## TABLE 20

### PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
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
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

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## TABLE 20

### PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR (Three Month Moving Averages)

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
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
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
April 2022	6	20	9	20	12	24	6	4	100	49.7	613
May 2022	7	18	11	19	11	24	7	3	100	50.3	617
June 2022	8	18	12	19	12	21	7	3	100	48.5	621
July 2022	9	20	13	20	12	16	6	3	100	45.2	617
August 2022	9	22	13	19	12	17	6	2	100	44.9	638
September 2022	9	24	13	19	11	15	7	2	100	43.7	609
October 2022	9	25	14	18	10	15	6	3	100	42.7	605
November 2022	9	26	17	19	9	13	5	3	100	39.8	571
December 2022	8	25	16	20	9	15	4	3	100	41.4	602
January 2023	7	23	13	21	10	18	5	3	100	45.1	616
February 2023	7	24	9	21	13	19	6	2	100	46.5	654
March 2023	9	22	9	20	12	20	6	3	100	46.0	613
April 2023	8	22	11	19	13	18	5	3	100	45.3	605
May 2023	8	20	13	21	11	19	6	3	100	46.5	589
June 2023	6	20	13	21	10	20	7	3	100	48.1	611
July 2023	5	21	12	20	9	24	8	2	100	49.5	630
August 2023	4	22	10	19	11	25	8	2	100	51.3	649
September 2023	4	23	9	17	11	26	8	1	100	51.4	651
October 2023	5	25	7	18	12	24	8	1	100	49.7	647
November 2023	7	24	8	20	10	24	7	1	100	48.5	623
December 2023	5	22	8	21	11	25	7	1	100	50.4	633

**AGE 55 AND UP**

**TABLE 20**

**PROBABILITY OF INCREASE IN THE STOCK MARKET PRICES IN THE NEXT YEAR  
(Three Month Moving Averages)**

<u>Date of Survey</u>	<u>0%</u>	<u>1-24%</u>	<u>25-49%</u>	<u>50%</u>	<u>51-74%</u>	<u>75-99%</u>	<u>100%</u>	<u>DK,NA</u>	<u>Total</u>	<u>Mean</u>	<u>Cases</u>
January 2024	4	16	8	20	12	30	9	1	100	55.4	641
February 2024	3	16	7	19	14	29	11	1	100	58.2	650
March 2024	3	16	8	17	12	31	12	1	100	58.5	651
April 2024	3	17	7	18	12	29	11	2	100	57.1	724
May 2024	4	17	8	19	11	29	10	2	100	55.7	887
June 2024	3	18	7	21	11	27	10	3	100	55.5	1054