# EDUCATION HIGH SCHOOL OR LESS
# 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 | 6 | 27 | 12 | 25 | 9 | 13 | 3 | 5 | 100 | 41.1 | 181 |
| September | 2002 | 5 | 31 | 15 | 20 | 8 | 12 | 4 | 6 | 100 | 39.3 | 179 |
| October | 2002 | 6 | 31 | 16 | 19 | 7 | 12 | 3 | 5 | 100 | 37.8 | 188 |
| November | 2002 | 5 | 31 | 16 | 21 | 7 | 10 | 4 | 6 | 100 | 38.0 | 182 |
| December | 2002 | 6 | 28 | 15 | 25 | 5 | 12 | 4 | 5 | 100 | 39.6 | 186 |
| January | 2003 | 9 | 23 | 14 | 26 | 5 | 15 | 5 | 3 | 100 | 41.3 | 172 |
| February | 2003 | 7 | 28 | 15 | 25 | 4 | 13 | 5 | 2 | 100 | 39.7 | 178 |
| March | 2003 | 7 | 28 | 17 | 24 | 6 | 11 | 4 | 3 | 100 | 37.7 | 165 |
| April | 2003 | 3 | 28 | 20 | 20 | 7 | 10 | 6 | 4 | 100 | 40.8 | 186 |
| August | 2003 | 9 | 21 | 19 | 18 | 9 | 13 | 6 | 6 | 100 | 42.4 | 210 |
| September | 2003 | 7 | 20 | 20 | 20 | 8 | 13 | 6 | 5 | 100 | 43.1 | 207 |
| October | 2003 | 5 | 26 | 17 | 20 | 9 | 11 | 7 | 5 | 100 | 42.6 | 212 |
| November | 2003 | 1 | 30 | 13 | 18 | 9 | 14 | 7 | 8 | 100 | 44.1 | 220 |
| December | 2003 | 2 | 31 | 10 | 22 | 9 | 12 | 7 | 6 | 100 | 43.4 | 229 |
| January | 2004 | 3 | 25 | 7 | 23 | 9 | 20 | 6 | 6 | 100 | 48.3 | 233 |
| February | 2004 | 4 | 20 | 10 | 26 | 12 | 19 | 5 | 4 | 100 | 48.9 | 222 |
| March | 2004 | 2 | 19 | 11 | 22 | 13 | 20 | 6 | 6 | 100 | 51.1 | 216 |
| April | 2004 | 2 | 21 | 15 | 23 | 13 | 14 | 5 | 6 | 100 | 47.0 | 226 |
| May | 2004 | 1 | 22 | 14 | 21 | 11 | 18 | 7 | 5 | 100 | 49.0 | 228 |
| June | 2004 | 3 | 23 | 12 | 22 | 9 | 17 | 6 | 6 | 100 | 46.9 | 236 |
| July | 2004 | 3 | 23 | 10 | 19 | 11 | 23 | 5 | 6 | 100 | 49.6 | 224 |
| August | 2004 | 3 | 23 | 11 | 21 | 10 | 21 | 5 | 6 | 100 | 48.4 | 230 |
| September | 2004 | 2 | 21 | 10 | 22 | 11 | 25 | 4 | 6 | 100 | 49.8 | 226 |
| October | 2004 | 3 | 23 | 9 | 23 | 8 | 24 | 4 | 5 | 100 | 47.8 | 249 |
| November | 2004 | 3 | 23 | 7 | 23 | 10 | 26 | 3 | 4 | 100 | 48.9 | 248 |
| December | 2004 | 3 | 23 | 7 | 21 | 13 | 24 | 5 | 3 | 100 | 49.7 | 236 |
| January | 2005 | 2 | 23 | 6 | 21 | 13 | 25 | 5 | 4 | 100 | 50.8 | 218 |
| February | 2005 | 2 | 26 | 6 | 19 | 14 | 23 | 5 | 5 | 100 | 49.7 | 222 |
| March | 2005 | 1 | 28 | 7 | 22 | 12 | 20 | 5 | 5 | 100 | 47.7 | 236 |
| April | 2005 | 1 | 27 | 10 | 23 | 13 | 16 | 6 | 4 | 100 | 46.8 | 234 |
| May | 2005 | 1 | 27 | 14 | 27 | 10 | 12 | 6 | 3 | 100 | 44.5 | 226 |
| June | 2005 | 4 | 24 | 12 | 24 | 10 | 19 | 4 | 3 | 100 | 46.3 | 201 |
| July | 2005 | 5 | 24 | 10 | 24 | 12 | 19 | 3 | 3 | 100 | 46.7 | 205 |
| August | 2005 | 5 | 24 | 6 | 23 | 13 | 23 | 3 | 2 | 100 | 48.1 | 209 |
| September | 2005 | 4 | 23 | 7 | 24 | 15 | 20 | 3 | 2 | 100 | 48.3 | 229 |
| October | 2005 | 3 | 27 | 8 | 22 | 12 | 22 | 3 | 2 | 100 | 46.2 | 232 |
| November | 2005 | 3 | 24 | 11 | 21 | 13 | 20 | 5 | 4 | 100 | 47.6 | 222 |
| December | 2005 | 3 | 25 | 15 | 22 | 9 | 16 | 6 | 4 | 100 | 45.0 | 215 |
| January | 2006 | 2 | 23 | 14 | 23 | 10 | 16 | 7 | 4 | 100 | 47.8 | 218 |
| February | 2006 | 2 | 22 | 17 | 23 | 10 | 15 | 7 | 4 | 100 | 47.0 | 234 |
| March | 2006 | 2 | 23 | 12 | 17 | 13 | 18 | 8 | 7 | 100 | 49.1 | 223 |
| April | 2006 | 2 | 24 | 13 | 20 | 11 | 17 | 6 | 7 | 100 | 47.9 | 205 |
| May | 2006 | 1 | 28 | 10 | 20 | 9 | 19 | 8 | 5 | 100 | 48.3 | 195 |
| June | 2006 | 3 | 25 | 12 | 23 | 9 | 19 | 7 | 3 | 100 | 48.2 | 199 |
| July | 2006 | 4 | 23 | 12 | 18 | 8 | 20 | 11 | 4 | 100 | 49.6 | 206 |
| August | 2006 | 5 | 21 | 10 | 22 | 9 | 19 | 9 | 5 | 100 | 49.5 | 214 |
| September | 2006 | 4 | 24 | 10 | 18 | 8 | 20 | 11 | 5 | 100 | 50.0 | 232 |

# EDUCATION HIGH SCHOOL OR LESS
# 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 | 4 | 24 | 12 | 18 | 11 | 18 | 9 | 5 | 100 | 48.2 | 234 |
| November | 2006 | 3 | 23 | 13 | 17 | 10 | 20 | 8 | 4 | 100 | 49.0 | 224 |
| December | 2006 | 3 | 24 | 18 | 17 | 10 | 18 | 6 | 4 | 100 | 46.6 | 213 |
| January | 2007 | 3 | 25 | 15 | 17 | 9 | 20 | 8 | 4 | 100 | 48.7 | 225 |
| February | 2007 | 1 | 27 | 16 | 18 | 7 | 20 | 7 | 5 | 100 | 47.3 | 235 |
| March | 2007 | 0 | 30 | 12 | 23 | 6 | 18 | 6 | 5 | 100 | 45.4 | 240 |
| April | 2007 | 0 | 29 | 11 | 27 | 9 | 14 | 5 | 5 | 100 | 44.2 | 230 |
| May | 2007 | 0 | 27 | 12 | 24 | 11 | 13 | 8 | 4 | 100 | 46.7 | 212 |
| June | 2007 | 1 | 22 | 16 | 20 | 13 | 17 | 8 | 3 | 100 | 49.7 | 230 |
| July | 2007 | 2 | 18 | 14 | 18 | 12 | 23 | 10 | 4 | 100 | 53.9 | 230 |
| August | 2007 | 1 | 20 | 14 | 18 | 12 | 23 | 7 | 5 | 100 | 51.9 | 251 |
| September | 2007 | 2 | 18 | 11 | 23 | 11 | 22 | 8 | 5 | 100 | 52.1 | 235 |
| October | 2007 | 2 | 21 | 12 | 24 | 11 | 19 | 6 | 5 | 100 | 48.7 | 246 |
| November | 2007 | 2 | 23 | 11 | 27 | 9 | 17 | 8 | 3 | 100 | 48.2 | 216 |
| December | 2007 | 1 | 26 | 11 | 26 | 7 | 19 | 7 | 3 | 100 | 47.9 | 219 |
| January | 2008 | 1 | 26 | 12 | 23 | 8 | 18 | 7 | 4 | 100 | 47.3 | 206 |
| February | 2008 | 2 | 27 | 15 | 22 | 10 | 16 | 5 | 4 | 100 | 44.7 | 228 |
| March | 2008 | 5 | 27 | 15 | 22 | 11 | 11 | 5 | 4 | 100 | 41.7 | 227 |
| April | 2008 | 6 | 30 | 16 | 21 | 8 | 11 | 5 | 2 | 100 | 39.7 | 230 |
| May | 2008 | 8 | 34 | 10 | 23 | 6 | 12 | 6 | 1 | 100 | 38.8 | 214 |
| June | 2008 | 5 | 35 | 11 | 24 | 3 | 14 | 5 | 2 | 100 | 39.8 | 217 |
| July | 2008 | 6 | 31 | 15 | 30 | 3 | 10 | 4 | 2 | 100 | 38.4 | 202 |
| August | 2008 | 6 | 30 | 19 | 27 | 4 | 10 | 2 | 2 | 100 | 37.4 | 218 |
| September | 2008 | 6 | 27 | 17 | 25 | 8 | 10 | 3 | 2 | 100 | 39.9 | 207 |
| October | 2008 | 6 | 34 | 15 | 21 | 7 | 12 | 2 | 3 | 100 | 37.4 | 224 |
| November | 2008 | 8 | 31 | 15 | 20 | 7 | 11 | 3 | 5 | 100 | 37.3 | 217 |
| December | 2008 | 9 | 34 | 15 | 20 | 5 | 10 | 3 | 4 | 100 | 34.6 | 230 |
| January | 2009 | 11 | 30 | 15 | 18 | 6 | 11 | 5 | 4 | 100 | 36.8 | 213 |
| February | 2009 | 11 | 29 | 15 | 19 | 7 | 11 | 4 | 3 | 100 | 37.1 | 215 |
| March | 2009 | 13 | 31 | 15 | 17 | 8 | 9 | 2 | 4 | 100 | 33.3 | 200 |
| April | 2009 | 11 | 35 | 17 | 18 | 8 | 6 | 0 | 6 | 100 | 30.0 | 198 |
| May | 2009 | 10 | 38 | 17 | 15 | 8 | 5 | 2 | 5 | 100 | 29.6 | 204 |
| June | 2009 | 7 | 38 | 15 | 17 | 6 | 11 | 3 | 4 | 100 | 33.7 | 200 |
| July | 2009 | 7 | 36 | 17 | 16 | 4 | 14 | 4 | 3 | 100 | 36.5 | 213 |
| August | 2009 | 4 | 36 | 16 | 19 | 6 | 16 | 3 | 2 | 100 | 38.0 | 213 |
| September | 2009 | 4 | 37 | 19 | 19 | 5 | 12 | 3 | 3 | 100 | 35.8 | 224 |
| October | 2009 | 5 | 38 | 13 | 18 | 8 | 14 | 2 | 2 | 100 | 35.9 | 221 |
| November | 2009 | 5 | 39 | 16 | 15 | 8 | 12 | 4 | 3 | 100 | 35.9 | 218 |
| December | 2009 | 3 | 36 | 16 | 13 | 10 | 17 | 4 | 1 | 100 | 40.1 | 204 |
| January | 2010 | 4 | 29 | 17 | 15 | 10 | 18 | 5 | 2 | 100 | 43.1 | 220 |
| February | 2010 | 7 | 24 | 20 | 17 | 9 | 19 | 3 | 2 | 100 | 42.6 | 227 |
| March | 2010 | 8 | 23 | 20 | 20 | 7 | 14 | 5 | 3 | 100 | 41.9 | 236 |
| April | 2010 | 5 | 27 | 18 | 21 | 10 | 13 | 4 | 2 | 100 | 41.7 | 218 |
| May | 2010 | 5 | 29 | 13 | 20 | 11 | 13 | 6 | 3 | 100 | 42.3 | 207 |
| June | 2010 | 5 | 35 | 13 | 18 | 12 | 12 | 4 | 2 | 100 | 38.9 | 213 |
| July | 2010 | 7 | 39 | 12 | 19 | 8 | 8 | 5 | 4 | 100 | 35.0 | 217 |
| August | 2010 | 6 | 40 | 15 | 20 | 5 | 8 | 4 | 3 | 100 | 33.7 | 216 |
| September | 2010 | 7 | 37 | 15 | 20 | 5 | 8 | 5 | 3 | 100 | 34.7 | 185 |
| October | 2010 | 6 | 37 | 14 | 20 | 9 | 8 | 4 | 2 | 100 | 35.4 | 183 |
| November | 2010 | 5 | 39 | 9 | 22 | 9 | 10 | 3 | 2 | 100 | 35.8 | 189 |
| December | 2010 | 5 | 39 | 11 | 20 | 9 | 12 | 3 | 2 | 100 | 36.0 | 215 |

# EDUCATION HIGH SCHOOL OR LESS
# 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 | 5 | 35 | 14 | 17 | 8 | 14 | 4 | 3 | 100 | 37.9 | 210 |
| February | 2011 | 5 | 35 | 17 | 15 | 11 | 11 | 4 | 2 | 100 | 37.3 | 197 |
| March | 2011 | 4 | 36 | 12 | 18 | 13 | 9 | 4 | 3 | 100 | 37.7 | 184 |
| April | 2011 | 5 | 37 | 13 | 20 | 10 | 10 | 3 | 2 | 100 | 37.2 | 190 |
| May | 2011 | 5 | 34 | 13 | 23 | 7 | 11 | 5 | 2 | 100 | 38.5 | 194 |
| June | 2011 | 5 | 31 | 14 | 26 | 6 | 11 | 4 | 4 | 100 | 39.2 | 198 |
| July | 2011 | 5 | 30 | 14 | 27 | 7 | 6 | 6 | 5 | 100 | 38.2 | 186 |
| August | 2011 | 7 | 32 | 12 | 23 | 10 | 8 | 4 | 3 | 100 | 37.7 | 194 |
| September | 2011 | 10 | 31 | 17 | 19 | 9 | 7 | 4 | 3 | 100 | 35.2 | 180 |
| October | 2011 | 11 | 31 | 17 | 18 | 8 | 10 | 3 | 2 | 100 | 34.2 | 192 |
| November | 2011 | 10 | 29 | 21 | 19 | 6 | 9 | 2 | 3 | 100 | 34.0 | 177 |
| December | 2011 | 10 | 28 | 18 | 22 | 9 | 9 | 2 | 2 | 100 | 35.4 | 187 |
| January | 2012 | 9 | 28 | 17 | 21 | 10 | 12 | 2 | 2 | 100 | 37.2 | 184 |
| February | 2012 | 9 | 26 | 12 | 26 | 9 | 14 | 3 | 1 | 100 | 40.6 | 196 |
| March | 2012 | 7 | 26 | 17 | 23 | 7 | 14 | 5 | 1 | 100 | 41.2 | 192 |
| April | 2012 | 7 | 23 | 19 | 23 | 9 | 12 | 6 | 2 | 100 | 42.1 | 199 |
| May | 2012 | 6 | 25 | 19 | 22 | 9 | 11 | 5 | 3 | 100 | 39.7 | 201 |
| June | 2012 | 7 | 23 | 15 | 27 | 11 | 12 | 2 | 3 | 100 | 40.3 | 210 |
| July | 2012 | 6 | 25 | 14 | 28 | 9 | 12 | 3 | 4 | 100 | 40.1 | 202 |
| August | 2012 | 7 | 28 | 15 | 25 | 9 | 9 | 4 | 3 | 100 | 38.6 | 197 |
| September | 2012 | 6 | 33 | 12 | 22 | 6 | 10 | 7 | 4 | 100 | 39.2 | 205 |
| October | 2012 | 7 | 29 | 11 | 24 | 4 | 11 | 7 | 6 | 100 | 40.1 | 195 |
| November | 2012 | 6 | 24 | 12 | 25 | 6 | 14 | 7 | 7 | 100 | 43.5 | 199 |
| December | 2012 | 7 | 25 | 12 | 24 | 8 | 14 | 4 | 7 | 100 | 42.1 | 200 |
| January | 2013 | 5 | 31 | 12 | 21 | 9 | 15 | 3 | 4 | 100 | 39.9 | 211 |
| February | 2013 | 6 | 33 | 12 | 19 | 9 | 15 | 3 | 4 | 100 | 38.8 | 191 |
| March | 2013 | 6 | 30 | 15 | 18 | 8 | 15 | 4 | 3 | 100 | 39.8 | 186 |
| April | 2013 | 8 | 29 | 13 | 18 | 7 | 15 | 7 | 4 | 100 | 41.5 | 166 |
| May | 2013 | 6 | 27 | 13 | 18 | 7 | 16 | 9 | 5 | 100 | 44.6 | 183 |
| June | 2013 | 3 | 29 | 12 | 15 | 7 | 18 | 10 | 6 | 100 | 47.2 | 178 |
| July | 2013 | 2 | 27 | 12 | 17 | 8 | 18 | 10 | 6 | 100 | 48.8 | 196 |
| August | 2013 | 3 | 28 | 11 | 19 | 9 | 17 | 9 | 4 | 100 | 48.5 | 185 |
| September | 2013 | 3 | 25 | 9 | 21 | 10 | 15 | 10 | 6 | 100 | 49.2 | 171 |
| October | 2013 | 5 | 29 | 12 | 19 | 7 | 14 | 8 | 5 | 100 | 44.0 | 137 |
| November | 2013 | 5 | 31 | 13 | 18 | 3 | 17 | 7 | 6 | 100 | 41.8 | 129 |
| December | 2013 | 4 | 34 | 15 | 17 | 3 | 18 | 5 | 4 | 100 | 39.0 | 132 |
| January | 2014 | 2 | 26 | 15 | 19 | 8 | 21 | 5 | 4 | 100 | 45.8 | 149 |
| February | 2014 | 2 | 26 | 15 | 17 | 12 | 18 | 4 | 5 | 100 | 45.9 | 155 |
| March | 2014 | 3 | 23 | 13 | 18 | 12 | 19 | 6 | 6 | 100 | 47.6 | 146 |
| April | 2014 | 4 | 26 | 10 | 17 | 10 | 18 | 7 | 8 | 100 | 47.0 | 124 |
| May | 2014 | 3 | 27 | 10 | 19 | 9 | 18 | 8 | 6 | 100 | 47.1 | 117 |
| June | 2014 | 3 | 29 | 11 | 20 | 10 | 16 | 7 | 4 | 100 | 45.5 | 128 |
| July | 2014 | 3 | 31 | 13 | 20 | 9 | 16 | 6 | 3 | 100 | 44.1 | 146 |
| August | 2014 | 2 | 30 | 12 | 20 | 9 | 18 | 7 | 3 | 100 | 45.9 | 149 |
| September | 2014 | 2 | 28 | 9 | 25 | 10 | 16 | 8 | 3 | 100 | 46.5 | 146 |
| October | 2014 | 3 | 25 | 12 | 23 | 9 | 16 | 8 | 3 | 100 | 46.5 | 132 |
| November | 2014 | 5 | 23 | 14 | 21 | 8 | 15 | 11 | 3 | 100 | 46.9 | 119 |
| December | 2014 | 4 | 20 | 16 | 19 | 9 | 22 | 9 | 1 | 100 | 49.6 | 118 |
| January | 2015 | 3 | 19 | 13 | 19 | 13 | 23 | 10 | 1 | 100 | 53.2 | 123 |
| February | 2015 | 3 | 15 | 12 | 22 | 15 | 22 | 11 | 0 | 100 | 55.0 | 125 |
| March | 2015 | 3 | 16 | 12 | 25 | 14 | 18 | 12 | 0 | 100 | 54.0 | 124 |
| April | 2015 | 5 | 18 | 11 | 22 | 15 | 17 | 11 | 0 | 100 | 51.5 | 130 |

# EDUCATION HIGH SCHOOL OR LESS
# 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 | 4 | 22 | 10 | 23 | 14 | 21 | 5 | 1 | 100 | 48.3 | 128 |
| June | 2015 | 4 | 19 | 14 | 18 | 17 | 19 | 7 | 1 | 100 | 49.6 | 121 |
| July | 2015 | 3 | 19 | 13 | 25 | 10 | 20 | 6 | 4 | 100 | 49.7 | 117 |
| August | 2015 | 4 | 19 | 10 | 26 | 8 | 21 | 8 | 4 | 100 | 50.6 | 138 |
| September | 2015 | 6 | 20 | 8 | 28 | 3 | 24 | 6 | 4 | 100 | 48.8 | 145 |
| October | 2015 | 6 | 25 | 12 | 21 | 5 | 23 | 7 | 1 | 100 | 45.9 | 148 |
| November | 2015 | 6 | 24 | 16 | 16 | 9 | 19 | 7 | 3 | 100 | 45.0 | 133 |
| December | 2015 | 4 | 28 | 16 | 14 | 12 | 16 | 6 | 3 | 100 | 43.8 | 131 |
| January | 2016 | 5 | 26 | 14 | 15 | 11 | 15 | 10 | 4 | 100 | 45.5 | 126 |
| February | 2016 | 5 | 28 | 12 | 17 | 10 | 14 | 10 | 4 | 100 | 44.8 | 141 |
| March | 2016 | 5 | 28 | 11 | 18 | 12 | 12 | 11 | 4 | 100 | 45.2 | 150 |
| April | 2016 | 5 | 31 | 11 | 15 | 14 | 15 | 7 | 2 | 100 | 43.4 | 151 |
| May | 2016 | 2 | 34 | 11 | 16 | 12 | 17 | 7 | 0 | 100 | 43.9 | 133 |
| June | 2016 | 2 | 35 | 13 | 14 | 10 | 18 | 7 | 1 | 100 | 42.3 | 129 |
| July | 2016 | 2 | 27 | 12 | 22 | 10 | 18 | 7 | 2 | 100 | 46.0 | 140 |
| August | 2016 | 3 | 26 | 13 | 23 | 10 | 14 | 8 | 4 | 100 | 45.6 | 151 |
| September | 2016 | 3 | 25 | 14 | 22 | 9 | 16 | 7 | 3 | 100 | 46.0 | 151 |
| October | 2016 | 7 | 27 | 14 | 18 | 10 | 14 | 8 | 2 | 100 | 44.4 | 138 |
| November | 2016 | 10 | 26 | 11 | 17 | 9 | 19 | 7 | 0 | 100 | 44.2 | 129 |
| December | 2016 | 10 | 28 | 6 | 16 | 9 | 21 | 11 | 0 | 100 | 46.4 | 144 |
| January | 2017 | 6 | 30 | 6 | 16 | 7 | 24 | 10 | 1 | 100 | 47.5 | 151 |
| February | 2017 | 2 | 30 | 7 | 15 | 7 | 26 | 12 | 2 | 100 | 50.8 | 165 |
| March | 2017 | 2 | 24 | 9 | 14 | 7 | 27 | 13 | 4 | 100 | 53.6 | 153 |
| April | 2017 | 2 | 22 | 11 | 14 | 8 | 27 | 12 | 4 | 100 | 53.6 | 145 |
| May | 2017 | 3 | 17 | 13 | 18 | 10 | 27 | 9 | 4 | 100 | 54.2 | 142 |
| June | 2017 | 1 | 19 | 12 | 22 | 10 | 25 | 8 | 3 | 100 | 53.1 | 147 |
| July | 2017 | 3 | 18 | 12 | 25 | 12 | 20 | 7 | 4 | 100 | 50.3 | 155 |
| August | 2017 | 4 | 21 | 14 | 21 | 10 | 20 | 8 | 3 | 100 | 49.2 | 144 |
| September | 2017 | 3 | 20 | 16 | 20 | 8 | 22 | 6 | 4 | 100 | 49.1 | 130 |
| October | 2017 | 1 | 19 | 17 | 16 | 10 | 25 | 10 | 2 | 100 | 53.2 | 127 |
| November | 2017 | 0 | 20 | 16 | 12 | 9 | 27 | 12 | 2 | 100 | 54.7 | 121 |
| December | 2017 | 0 | 19 | 14 | 10 | 11 | 30 | 15 | 1 | 100 | 58.9 | 134 |
| January | 2018 | 0 | 21 | 9 | 14 | 12 | 25 | 16 | 2 | 100 | 58.0 | 133 |
| February | 2018 | 0 | 20 | 7 | 18 | 14 | 24 | 15 | 2 | 100 | 57.7 | 142 |
| March | 2018 | 2 | 23 | 7 | 24 | 11 | 17 | 13 | 3 | 100 | 51.4 | 148 |
| April | 2018 | 3 | 23 | 6 | 21 | 8 | 25 | 12 | 2 | 100 | 52.6 | 159 |
| May | 2018 | 5 | 21 | 6 | 20 | 7 | 28 | 10 | 3 | 100 | 52.7 | 160 |
| June | 2018 | 3 | 18 | 9 | 17 | 9 | 30 | 11 | 2 | 100 | 56.3 | 156 |
| July | 2018 | 3 | 21 | 11 | 16 | 11 | 26 | 11 | 1 | 100 | 54.0 | 144 |
| August | 2018 | 1 | 16 | 11 | 20 | 12 | 23 | 15 | 2 | 100 | 57.9 | 140 |
| September | 2018 | 3 | 19 | 10 | 16 | 12 | 26 | 12 | 1 | 100 | 56.0 | 142 |
| October | 2018 | 2 | 13 | 10 | 22 | 11 | 26 | 14 | 2 | 100 | 59.7 | 152 |
| November | 2018 | 3 | 17 | 9 | 18 | 12 | 25 | 14 | 2 | 100 | 57.5 | 159 |
| December | 2018 | 3 | 18 | 9 | 21 | 11 | 22 | 13 | 3 | 100 | 54.9 | 167 |
| January | 2019 | 4 | 20 | 11 | 11 | 14 | 24 | 14 | 2 | 100 | 54.7 | 159 |
| February | 2019 | 4 | 21 | 13 | 15 | 9 | 27 | 11 | 2 | 100 | 52.6 | 158 |
| March | 2019 | 2 | 17 | 9 | 14 | 14 | 32 | 12 | 1 | 100 | 58.7 | 128 |
| April | 2019 | 2 | 20 | 7 | 19 | 9 | 33 | 10 | 1 | 100 | 56.2 | 143 |
| May | 2019 | 1 | 21 | 5 | 18 | 14 | 28 | 12 | 1 | 100 | 57.7 | 147 |
| June | 2019 | 2 | 23 | 6 | 22 | 11 | 20 | 16 | 1 | 100 | 54.5 | 157 |
| July | 2019 | 1 | 18 | 5 | 25 | 15 | 21 | 15 | 1 | 100 | 57.4 | 140 |
| August | 2019 | 2 | 20 | 7 | 19 | 10 | 26 | 14 | 1 | 100 | 56.9 | 136 |

# EDUCATION HIGH SCHOOL OR LESS
# 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 | 2 | 18 | 7 | 20 | 10 | 31 | 12 | 1 | 100 | 58.6 | 135 |
| October | 2019 | 4 | 19 | 8 | 17 | 6 | 34 | 12 | 1 | 100 | 57.6 | 141 |
| November | 2019 | 3 | 15 | 6 | 21 | 7 | 35 | 12 | 1 | 100 | 59.4 | 162 |
| December | 2019 | 3 | 16 | 7 | 18 | 9 | 32 | 14 | 1 | 100 | 59.9 | 168 |
| January | 2020 | 1 | 15 | 6 | 19 | 16 | 28 | 14 | 1 | 100 | 61.1 | 170 |
| February | 2020 | 1 | 17 | 7 | 16 | 18 | 25 | 14 | 2 | 100 | 59.7 | 166 |
| March | 2020 | 1 | 15 | 8 | 16 | 16 | 29 | 14 | 1 | 100 | 60.9 | 170 |
| April | 2020 | 3 | 16 | 8 | 17 | 10 | 29 | 15 | 2 | 100 | 58.9 | 168 |
| May | 2020 | 3 | 15 | 11 | 19 | 10 | 27 | 12 | 3 | 100 | 56.6 | 161 |
| June | 2020 | 9 | 20 | 12 | 17 | 9 | 22 | 8 | 3 | 100 | 47.9 | 142 |
| July | 2020 | 7 | 15 | 14 | 16 | 10 | 26 | 8 | 3 | 100 | 51.9 | 145 |
| August | 2020 | 7 | 18 | 13 | 17 | 8 | 26 | 9 | 2 | 100 | 51.3 | 145 |
| September | 2020 | 2 | 14 | 12 | 21 | 9 | 26 | 10 | 6 | 100 | 55.6 | 147 |
| October | 2020 | 2 | 18 | 9 | 22 | 9 | 24 | 11 | 5 | 100 | 54.3 | 146 |
| November | 2020 | 1 | 18 | 9 | 21 | 9 | 24 | 14 | 5 | 100 | 55.6 | 138 |
| December | 2020 | 3 | 20 | 13 | 18 | 5 | 25 | 13 | 3 | 100 | 53.0 | 138 |
| January | 2021 | 5 | 21 | 17 | 20 | 5 | 21 | 7 | 3 | 100 | 47.2 | 138 |
| February | 2021 | 7 | 23 | 14 | 24 | 7 | 18 | 5 | 2 | 100 | 44.6 | 143 |
| March | 2021 | 4 | 19 | 11 | 26 | 14 | 18 | 7 | 1 | 100 | 50.8 | 148 |
| April | 2021 | 4 | 22 | 9 | 23 | 16 | 16 | 8 | 3 | 100 | 49.1 | 138 |
| May | 2021 | 3 | 19 | 11 | 18 | 15 | 22 | 8 | 4 | 100 | 52.2 | 133 |
| June | 2021 | 5 | 20 | 12 | 20 | 10 | 20 | 9 | 4 | 100 | 49.0 | 145 |
| July | 2021 | 4 | 17 | 12 | 23 | 8 | 22 | 10 | 4 | 100 | 52.0 | 149 |
| August | 2021 | 3 | 19 | 17 | 20 | 10 | 17 | 9 | 4 | 100 | 48.8 | 144 |
| September | 2021 | 2 | 20 | 19 | 22 | 10 | 17 | 5 | 4 | 100 | 47.3 | 140 |
| October | 2021 | 3 | 18 | 17 | 26 | 10 | 16 | 4 | 5 | 100 | 46.7 | 149 |
| November | 2021 | 6 | 15 | 11 | 28 | 12 | 18 | 5 | 5 | 100 | 49.0 | 156 |
| December | 2021 | 7 | 11 | 9 | 26 | 15 | 19 | 8 | 5 | 100 | 52.4 | 153 |
| January | 2022 | 7 | 18 | 10 | 20 | 14 | 21 | 7 | 3 | 100 | 50.1 | 158 |
| February | 2022 | 6 | 20 | 12 | 22 | 11 | 19 | 7 | 3 | 100 | 48.3 | 155 |
| March | 2022 | 6 | 26 | 11 | 18 | 11 | 18 | 5 | 5 | 100 | 45.1 | 176 |
| April | 2022 | 5 | 21 | 10 | 21 | 13 | 17 | 7 | 6 | 100 | 48.0 | 196 |
| May | 2022 | 5 | 25 | 10 | 18 | 14 | 18 | 5 | 5 | 100 | 46.7 | 197 |
| June | 2022 | 6 | 22 | 13 | 21 | 10 | 17 | 5 | 5 | 100 | 45.2 | 178 |
| July | 2022 | 11 | 24 | 15 | 16 | 10 | 15 | 4 | 4 | 100 | 40.5 | 168 |
| August | 2022 | 11 | 25 | 16 | 17 | 9 | 13 | 5 | 3 | 100 | 39.2 | 167 |
| September | 2022 | 12 | 30 | 17 | 16 | 9 | 10 | 6 | 1 | 100 | 36.7 | 175 |
| October | 2022 | 9 | 33 | 13 | 17 | 9 | 12 | 6 | 1 | 100 | 38.4 | 179 |
| November | 2022 | 12 | 29 | 16 | 18 | 6 | 10 | 7 | 2 | 100 | 38.3 | 179 |
| December | 2022 | 10 | 27 | 13 | 20 | 10 | 11 | 7 | 2 | 100 | 41.2 | 160 |
| January | 2023 | 11 | 24 | 12 | 23 | 14 | 8 | 6 | 2 | 100 | 40.5 | 138 |
| February | 2023 | 9 | 25 | 8 | 21 | 18 | 11 | 7 | 1 | 100 | 43.0 | 137 |
| March | 2023 | 12 | 24 | 7 | 23 | 14 | 11 | 7 | 2 | 100 | 41.5 | 149 |
| April | 2023 | 11 | 25 | 8 | 20 | 11 | 16 | 7 | 3 | 100 | 43.4 | 168 |
| May | 2023 | 11 | 27 | 9 | 19 | 10 | 13 | 5 | 5 | 100 | 40.2 | 175 |
| June | 2023 | 8 | 31 | 9 | 17 | 12 | 14 | 4 | 5 | 100 | 40.0 | 172 |
| July | 2023 | 8 | 28 | 13 | 21 | 9 | 11 | 5 | 4 | 100 | 38.6 | 148 |
| August | 2023 | 5 | 26 | 12 | 25 | 10 | 13 | 6 | 3 | 100 | 42.9 | 156 |
| September | 2023 | 7 | 24 | 14 | 24 | 11 | 11 | 7 | 2 | 100 | 42.7 | 153 |
| October | 2023 | 8 | 29 | 8 | 18 | 13 | 16 | 6 | 2 | 100 | 43.6 | 171 |
| November | 2023 | 10 | 25 | 8 | 18 | 10 | 19 | 4 | 5 | 100 | 43.2 | 156 |
| December | 2023 | 7 | 23 | 6 | 24 | 13 | 19 | 5 | 5 | 100 | 46.4 | 163 |

# EDUCATION HIGH SCHOOL OR LESS
# 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 | 4 | 17 | 12 | 23 | 13 | 20 | 6 | 5 | 100 | 49.5 | 149 |
| February | 2024 | 2 | 19 | 13 | 24 | 15 | 16 | 9 | 3 | 100 | 50.9 | 164 |
| March | 2024 | 4 | 21 | 15 | 19 | 11 | 21 | 8 | 2 | 100 | 49.9 | 171 |
| April | 2024 | 4 | 22 | 11 | 21 | 11 | 20 | 9 | 2 | 100 | 50.3 | 190 |
| May | 2024 | 4 | 21 | 12 | 19 | 9 | 23 | 9 | 3 | 100 | 51.0 | 193 |
| June | 2024 | 2 | 21 | 13 | 22 | 13 | 19 | 9 | 2 | 100 | 51.3 | 191 |
| July | 2024 | 4 | 26 | 12 | 21 | 9 | 16 | 11 | 1 | 100 | 47.5 | 173 |
| August | 2024 | 5 | 26 | 13 | 25 | 9 | 9 | 10 | 4 | 100 | 44.6 | 145 |
| September | 2024 | 6 | 29 | 8 | 21 | 7 | 10 | 15 | 5 | 100 | 45.3 | 116 |
| October | 2024 | 6 | 23 | 8 | 28 | 8 | 8 | 13 | 7 | 100 | 46.2 | 103 |
| November | 2024 | 4 | 30 | 10 | 23 | 6 | 13 | 10 | 5 | 100 | 44.2 | 95 |
| December | 2024 | 4 | 29 | 15 | 23 | 2 | 17 | 5 | 5 | 100 | 41.8 | 98 |
| January | 2025 | 2 | 32 | 12 | 19 | 6 | 18 | 4 | 6 | 100 | 43.4 | 108 |
| February | 2025 | 4 | 29 | 9 | 23 | 6 | 21 | 3 | 6 | 100 | 43.8 | 101 |
| March | 2025 | 5 | 29 | 7 | 23 | 6 | 18 | 6 | 6 | 100 | 44.0 | 127 |
| April | 2025 | 8 | 29 | 14 | 18 | 2 | 19 | 7 | 4 | 100 | 40.8 | 122 |
| May | 2025 | 8 | 29 | 13 | 13 | 5 | 17 | 11 | 4 | 100 | 42.8 | 131 |
| June | 2025 | 6 | 24 | 10 | 18 | 8 | 18 | 11 | 6 | 100 | 47.6 | 115 |
| July | 2025 | 4 | 22 | 9 | 21 | 11 | 13 | 14 | 7 | 100 | 50.4 | 117 |
| August | 2025 | 2 | 25 | 8 | 23 | 7 | 11 | 17 | 7 | 100 | 50.8 | 112 |
| September | 2025 | 4 | 24 | 11 | 14 | 7 | 15 | 16 | 9 | 100 | 50.4 | 110 |
| October | 2025 | 5 | 25 | 8 | 18 | 5 | 18 | 12 | 11 | 100 | 48.0 | 116 |
| November | 2025 | 7 | 13 | 8 | 22 | 12 | 17 | 7 | 14 | 100 | 50.8 | 117 |
| December | 2025 | 5 | 14 | 14 | 23 | 9 | 16 | 9 | 11 | 100 | 51.2 | 108 |
| January | 2026 | 7 | 12 | 11 | 17 | 9 | 20 | 14 | 10 | 100 | 55.4 | 106 |
| February | 2026 | 6 | 17 | 11 | 16 | 3 | 20 | 20 | 6 | 100 | 55.2 | 122 |
| March | 2026 | 6 | 17 | 4 | 22 | 2 | 22 | 19 | 7 | 100 | 56.5 | 145 |
| April | 2026 | 6 | 18 | 6 | 20 | 6 | 17 | 21 | 7 | 100 | 55.6 | 140 |
| May | 2026 | 6 | 19 | 7 | 18 | 6 | 21 | 13 | 10 | 100 | 52.2 | 129 |
| June | 2026 | 5 | 18 | 8 | 21 | 12 | 17 | 10 | 9 | 100 | 51.4 | 125 |
| July | 2026 | 6 | 18 | 9 | 23 | 9 | 21 | 6 | 9 | 100 | 49.5 | 132 |