FEMALE
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	5	25	17	26	10	11	3	4	100	41.2	419
September	2002	6	27	16	27	9	10	2	3	100	39.5	430
October	2002	6	30	15	26	9	9	2	3	100	38.4	430
November	2002	5	30	15	26	8	9	4	3	100	38.6	412
December	2002	5	29	16	25	7	11	4	3	100	39.8	423
January	2003	4	24	18	28	7	12	4	2	100	41.8	410
February	2003	5	25	20	27	6	11	3	2	100	40.1	421
March	2003	7	27	21	26	6	10	2	1	100	37.8	425
April	2003	6	31	17	23	6	13	2	2	100	38.6	459
August	2003	4	21	14	24	13	15	3	5	100	46.0	463
September	2003	5	21	16	21	13	17	4	3	100	45.8	470
October	2003	4	22	14	19	13	20	5	3	100	48.0	480
November	2003	2	23	11	21	12	24	4	3	100	49.7	488
December	2003	1	22	10	24	11	23	5	2	100	51.0	497
January	2004	2	20	10	25	11	25	5	2	100	51.9	504
February	2004	2	17	12	24	12	23	7	3	100	52.4	520
March	2004	2	17	11	22	12	26	7	4	100	54.2	502
April	2004	1	17	12	20	14	25	7	4	100	53.6	517
May	2004	2	18	11	20	14	24	6	3	100	53.2	481
June	2004	2	18	11	22	13	25	5	3	100	52.3	501
July	2004	2	16	12	24	13	25	5	3	100	52.9	499
August	2004	2	15	12	24	14	24	6	3	100	54.0	543
September	2004	2	17	12	22	14	23	6	4	100	52.8	538
October	2004	2	19	10	20	15	24	6	4	100	52.6	543
November	2004	3	20	9	20	15	24	5	4	100	51.1	501
December	2004	3	21	8	19	14	27	5	3	100	52.6	504
January	2005	3	20	8	20	14	26	6	4	100	52.7	499
February	2005	1	21	8	19	14	26	6	4	100	53.9	535
March	2005	2	18	11	21	16	22	6	4	100	52.1	545
April	2005	2	19	14	19	16	22	6	2	100	51.8	522
May	2005	2	20	15	22	14	19	6	2	100	49.5	513
June	2005	2	19	16	22	13	22	5	1	100	50.5	516
July	2005	2	19	11	28	12	22	4	2	100	50.9	528
August	2005	1	18	11	25	13	25	5	2	100	52.4	535
September	2005	1	19	10	25	15	22	6	3	100	52.1	547
October	2005	1	20	12	22	13	23	6	2	100	51.4	549
November	2005	2	19	11	22	15	23	6	3	100	51.8	553
December	2005	2	17	14	22	12	24	6	3	100	51.9	553
January	2006	2	16	14	21	13	26	5	3	100	52.9	549
February	2006	2	16	14	23	13	25	5	2	100	52.0	538
March	2006	2	19	12	21	14	24	5	3	100	51.8	514
April	2006	2	20	10	23	14	24	4	3	100	51.2	511
May	2006	1	20	11	22	15	22	6	3	100	51.8	509
June	2006	2	18	11	25	13	24	5	2	100	52.1	510
July	2006	2	18	12	24	13	22	7	2	100	52.1	513
August	2006	3	18	10	26	12	22	6	3	100	51.5	512
September	2006	3	19	10	23	12	23	8	2	100	52.5	508
October	2006	2	19	8	23	14	25	6	3	100	53.5	501
November	2006	1	18	9	23	14	25	8	2	100	55.2	488
December	2006	1	18	9	21	15	28	6	3	100	55.4	474

FEMALE
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	2007	2	20	8	20	13	28	7	3	100	54.5	492
February	2007	2	20	9	18	12	31	5	4	100	54.6	513
March	2007	1	21	10	21	11	27	5	3	100	52.6	544
April	2007	1	19	12	22	11	25	7	3	100	53.6	534
May	2007	2	19	10	22	13	24	8	3	100	53.9	525
June	2007	1	17	10	21	13	25	9	3	100	55.7	504
July	2007	2	17	9	20	13	28	8	3	100	56.0	491
August	2007	1	18	11	21	11	28	7	2	100	54.7	485
September	2007	2	17	11	22	11	27	8	2	100	54.6	504
October	2007	1	16	12	24	13	24	8	2	100	54.5	526
November	2007	2	17	11	23	14	22	9	2	100	53.8	553
December	2007	1	20	10	22	14	23	9	2	100	53.1	553
January	2008	2	23	11	20	11	22	7	4	100	49.9	530
February	2008	2	22	13	20	12	21	5	5	100	49.2	507
March	2008	3	22	15	22	12	19	3	4	100	46.7	485
April	2008	3	23	16	23	12	16	3	3	100	44.9	500
May	2008	4	27	14	24	12	14	4	2	100	43.0	511
June	2008	3	27	14	23	11	15	3	3	100	43.7	527
July	2008	4	27	13	26	12	13	3	2	100	43.2	519
August	2008	4	25	16	26	12	12	3	3	100	43.1	535
September	2008	5	25	14	27	12	12	3	3	100	42.5	533
October	2008	4	28	17	23	10	12	2	3	100	40.5	545
November	2008	5	30	19	21	8	12	1	3	100	37.7	546
December	2008	7	32	20	21	6	9	1	3	100	34.8	553
January	2009	9	30	17	22	9	9	2	3	100	36.3	551
February	2009	10	31	15	20	9	9	2	2	100	35.5	553
March	2009	11	31	17	21	7	9	2	2	100	34.0	554
April	2009	9	33	18	20	6	10	1	2	100	33.6	559
May	2009	8	33	17	22	6	10	2	2	100	35.2	561
June	2009	6	33	16	21	9	10	3	2	100	37.2	569
July	2009	7	31	17	20	10	10	3	2	100	37.2	576
August	2009	5	30	16	20	12	12	3	2	100	39.6	575
September	2009	4	26	17	21	11	18	3	2	100	43.0	555
October	2009	3	24	15	22	10	21	3	2	100	45.9	564
November	2009	2	25	17	20	10	20	3	2	100	45.0	535
December	2009	3	26	18	20	11	17	3	2	100	43.2	540
January	2010	4	24	19	20	14	14	4	2	100	43.5	527
February	2010	5	19	20	22	12	17	4	1	100	45.0	551
March	2010	4	20	19	22	11	17	5	2	100	46.3	536
April	2010	3	23	17	22	12	19	4	1	100	46.2	523
May	2010	2	25	13	23	13	18	4	2	100	46.4	492
June	2010	3	27	12	24	13	16	5	1	100	45.6	500
July	2010	4	27	14	24	11	14	5	2	100	44.1	510
August	2010	5	27	16	24	9	14	4	2	100	42.6	548
September	2010	6	25	17	24	8	15	3	1	100	42.1	564
October	2010	6	25	15	25	10	15	3	1	100	42.3	562
November	2010	5	26	13	24	13	17	2	1	100	43.9	541
December	2010	3	25	14	22	13	18	3	2	100	45.4	512
January	2011	3	25	14	20	11	21	4	3	100	47.1	526
February	2011	3	26	15	20	11	19	4	3	100	45.2	519
March	2011	2	27	13	20	12	18	4	3	100	44.9	540
April	2011	3	27	14	22	13	17	4	1	100	44.7	547
May	2011	3	25	13	22	13	18	5	1	100	46.7	555
June	2011	3	23	12	24	13	19	5	1	100	47.9	547

FEMALE
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	3	22	13	23	14	19	4	2	100	47.4	531
August	2011	5	24	15	24	12	15	4	2	100	43.7	516
September	2011	4	28	17	22	9	14	3	2	100	41.1	523
October	2011	6	31	15	23	8	13	2	2	100	38.5	520
November	2011	6	29	14	22	9	15	2	2	100	39.4	532
December	2011	8	30	13	23	8	14	2	2	100	38.5	524
January	2012	6	30	12	23	9	14	2	2	100	39.4	535
February	2012	6	29	14	23	10	13	2	2	100	40.1	526
March	2012	4	26	14	23	14	15	3	2	100	43.8	516
April	2012	5	22	15	22	13	16	4	2	100	45.2	484
May	2012	4	23	14	22	13	18	5	2	100	46.3	485
June	2012	5	25	14	23	11	16	4	2	100	43.7	473
July	2012	5	27	15	24	9	14	4	2	100	41.5	499
August	2012	6	28	15	24	9	14	3	1	100	40.8	501
September	2012	6	26	15	23	7	17	5	1	100	43.4	497
October	2012	4	24	13	22	10	20	6	2	100	47.5	479
November	2012	4	21	13	22	10	20	7	3	100	48.3	471
December	2012	3	23	15	20	11	19	5	4	100	46.7	481
January	2013	3	26	14	19	10	18	5	3	100	44.9	470
February	2013	3	27	14	19	11	20	5	2	100	46.0	462
March	2013	4	27	11	19	11	20	6	2	100	46.3	439
April	2013	3	25	10	21	12	22	5	2	100	47.9	446
May	2013	3	24	10	22	12	20	7	3	100	48.9	461
June	2013	1	23	10	21	15	20	7	3	100	50.9	479
July	2013	1	21	9	23	16	20	7	3	100	51.3	480
August	2013	2	19	9	24	16	23	5	2	100	51.8	452
September	2013	3	18	9	24	15	25	5	2	100	52.5	455
October	2013	3	19	10	20	15	25	5	2	100	52.6	440
November	2013	3	18	11	19	15	25	7	3	100	53.4	452
December	2013	2	20	11	18	13	26	7	3	100	53.2	441
January	2014	1	18	12	20	12	27	6	4	100	54.3	447
February	2014	1	20	12	19	13	26	5	4	100	52.8	444
March	2014	3	18	12	18	13	27	6	3	100	53.5	457
April	2014	3	18	9	19	14	27	7	3	100	54.3	456
May	2014	3	17	9	19	14	29	8	3	100	55.5	473
June	2014	3	18	8	20	14	27	7	3	100	55.0	467
July	2014	3	18	9	17	14	28	7	2	100	54.6	464
August	2014	3	18	11	18	14	27	8	2	100	54.8	425
September	2014	2	17	10	20	13	29	7	2	100	55.2	392
October	2014	2	16	11	22	10	29	7	3	100	55.1	367
November	2014	3	16	11	20	11	30	6	3	100	55.0	379
December	2014	3	15	10	19	13	32	6	2	100	56.1	393
January	2015	3	15	9	19	17	29	7	1	100	55.8	396
February	2015	3	13	9	19	16	30	9	1	100	57.8	367
March	2015	3	13	11	20	16	28	9	1	100	57.2	356
April	2015	3	13	9	18	17	30	8	1	100	58.3	336
May	2015	2	18	8	19	17	28	7	1	100	55.4	339
June	2015	2	17	7	18	17	29	9	1	100	57.5	330
July	2015	2	16	9	22	14	28	8	1	100	55.8	354
August	2015	3	16	8	22	14	29	6	1	100	55.1	367
September	2015	5	20	9	22	14	25	4	2	100	49.9	384
October	2015	5	22	9	20	13	25	5	1	100	49.4	370
November	2015	3	23	12	21	14	20	5	2	100	47.7	369
December	2015	3	20	12	21	14	21	7	2	100	50.6	338

FEMALE
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	2016	3	19	13	23	14	21	6	2	100	50.5	358
February	2016	5	20	12	21	14	21	7	2	100	50.3	343
March	2016	4	22	11	20	12	23	6	2	100	50.0	369
April	2016	3	26	10	18	13	23	5	2	100	48.9	362
May	2016	2	22	10	22	12	25	4	2	100	50.8	384
June	2016	2	22	13	23	14	22	3	1	100	48.7	390
July	2016	2	20	13	24	16	20	5	0	100	49.9	394
August	2016	2	21	12	23	15	22	4	0	100	50.0	395
September	2016	2	20	9	22	15	24	6	1	100	53.2	407
October	2016	3	20	8	23	15	24	6	1	100	52.8	424
November	2016	4	19	8	21	15	24	6	2	100	52.0	406
December	2016	5	20	9	22	15	22	5	2	100	50.0	406
January	2017	3	19	10	22	13	24	7	2	100	52.4	391
February	2017	2	19	9	20	14	26	8	2	100	54.5	424
March	2017	1	17	9	20	12	30	8	2	100	56.7	438
April	2017	2	19	9	20	11	30	7	2	100	55.2	448
May	2017	2	17	10	21	13	29	7	2	100	55.6	434
June	2017	2	18	10	19	14	27	7	2	100	54.2	420
July	2017	2	17	9	20	16	27	8	2	100	55.7	408
August	2017	1	16	8	22	15	29	8	2	100	57.4	401
September	2017	1	16	8	19	15	31	9	2	100	58.8	416
October	2017	1	15	8	17	15	33	10	1	100	60.6	437
November	2017	0	18	8	16	14	32	11	2	100	59.3	454
December	2017	1	16	9	18	15	31	11	1	100	59.3	458
January	2018	1	15	7	18	15	32	10	2	100	59.5	453
February	2018	1	14	8	17	15	32	10	2	100	60.1	457
March	2018	1	15	7	18	16	32	10	2	100	60.4	477
April	2018	1	15	9	20	16	28	9	2	100	58.7	496
May	2018	1	14	10	23	15	27	9	2	100	57.9	494
June	2018	1	13	12	22	16	25	9	1	100	57.7	472
July	2018	1	16	10	19	17	28	8	1	100	57.1	459
August	2018	2	14	9	20	17	28	8	1	100	58.0	459
September	2018	2	15	8	21	15	30	8	2	100	58.1	472
October	2018	1	13	8	22	13	31	8	2	100	59.7	495
November	2018	1	16	8	18	15	31	8	2	100	59.2	506
December	2018	1	14	9	19	15	31	9	2	100	59.0	489
January	2019	2	15	11	19	14	29	9	2	100	57.0	474
February	2019	1	16	11	22	12	28	8	1	100	55.5	463
March	2019	1	18	11	21	12	27	8	1	100	55.2	456
April	2019	2	18	10	20	12	26	11	1	100	56.0	434
May	2019	2	15	10	16	15	28	11	2	100	58.0	436
June	2019	2	16	10	16	15	29	10	2	100	57.5	423
July	2019	2	14	8	19	15	32	8	3	100	59.3	434
August	2019	2	16	11	19	12	31	8	2	100	57.1	431
September	2019	2	16	10	20	12	29	8	2	100	56.5	463
October	2019	4	21	10	18	11	27	8	1	100	53.1	451
November	2019	3	19	9	18	15	26	10	1	100	54.9	463
December	2019	3	18	9	17	15	26	11	1	100	56.1	440
January	2020	2	14	8	16	16	31	11	1	100	60.5	459
February	2020	2	12	6	18	15	32	13	2	100	62.1	456
March	2020	3	13	6	18	14	32	11	2	100	60.7	500
April	2020	5	17	8	19	14	25	11	2	100	55.6	484
May	2020	5	20	11	20	14	21	7	2	100	50.0	482
June	2020	6	20	13	20	15	19	5	2	100	48.3	455
July	2020	5	19	14	19	15	20	5	2	100	49.0	478

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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	18	16	19	12	22	6	2	100	50.0	518
September	2020	4	16	14	19	12	26	9	1	100	54.2	543
October	2020	2	15	14	19	13	26	10	1	100	55.5	534
November	2020	2	15	11	19	14	29	9	1	100	57.0	491
December	2020	3	16	10	19	14	28	8	1	100	55.8	467
January	2021	4	16	8	19	13	28	9	3	100	56.6	470
February	2021	3	16	8	18	13	29	10	4	100	57.8	479
March	2021	1	14	8	17	15	30	11	3	100	60.2	486
April	2021	0	14	9	15	17	31	11	3	100	60.8	472
May	2021	1	13	9	13	16	33	13	3	100	62.7	452
June	2021	2	14	9	13	15	33	11	3	100	61.3	438
July	2021	2	13	9	15	13	35	11	2	100	61.4	434
August	2021	2	13	10	19	13	31	10	2	100	59.5	443
September	2021	3	13	10	20	12	30	11	2	100	59.1	458
October	2021	3	13	9	21	14	28	11	2	100	58.7	468
November	2021	3	12	9	20	13	31	10	2	100	58.9	491
December	2021	4	10	9	19	13	33	10	2	100	59.9	442
January	2022	4	13	8	17	12	35	8	3	100	58.6	434
February	2022	4	15	8	18	13	32	6	3	100	56.9	398
March	2022	3	18	8	19	15	28	5	4	100	53.8	439