MALE
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	19	13	20	14	21	5	2	100	48.6	416
September	2002	5	20	13	19	14	22	6	1	100	49.4	400
October	2002	6	20	13	21	12	21	5	2	100	47.8	396
November	2002	7	19	13	23	11	20	6	2	100	47.8	395
December	2002	7	21	13	23	10	20	5	1	100	47.2	399
January	2003	7	20	11	21	11	24	6	0	100	49.6	389
February	2003	6	22	11	20	12	20	7	1	100	48.8	379
March	2003	7	20	10	21	15	18	8	2	100	48.8	363
April	2003	6	19	11	20	15	17	9	3	100	49.3	377
August	2003	5	16	10	18	15	25	7	3	100	53.2	445
September	2003	4	14	9	20	15	27	8	2	100	55.9	442
October	2003	3	16	9	18	15	27	10	2	100	57.0	437
November	2003	1	16	9	16	17	29	9	2	100	58.0	469
December	2003	3	18	9	13	17	29	9	2	100	56.3	477
January	2004	3	15	8	13	16	36	7	2	100	59.1	492
February	2004	3	12	6	15	17	35	10	2	100	61.6	459
March	2004	2	11	5	15	18	36	11	1	100	63.8	456
April	2004	2	11	6	18	18	31	13	1	100	62.7	444
May	2004	2	13	6	20	16	31	11	1	100	60.8	471
June	2004	1	15	6	20	14	32	10	1	100	60.2	488
July	2004	1	15	7	18	16	34	9	1	100	60.3	497
August	2004	2	13	8	18	16	35	8	1	100	60.2	472
September	2004	2	12	8	18	18	34	7	2	100	59.8	460
October	2004	2	12	7	19	17	33	7	2	100	59.7	461
November	2004	3	11	7	17	18	34	9	2	100	61.2	489
December	2004	2	11	6	16	20	35	9	1	100	62.2	496
January	2005	1	13	7	14	18	36	9	2	100	61.8	483
February	2005	0	13	5	14	17	40	8	2	100	62.9	464
March	2005	0	13	5	18	16	39	8	3	100	62.5	439
April	2005	0	11	6	21	14	37	8	2	100	62.4	465
May	2005	1	13	9	22	16	31	8	1	100	58.4	472
June	2005	2	13	10	20	17	31	7	1	100	57.9	474
July	2005	2	12	8	18	20	33	7	1	100	59.9	461
August	2005	3	11	6	17	21	35	7	1	100	61.3	454
September	2005	2	13	5	18	20	34	7	1	100	60.5	457
October	2005	3	18	8	19	19	28	6	1	100	55.2	463
November	2005	2	18	9	21	18	24	8	1	100	54.6	449
December	2005	2	17	9	20	16	27	8	1	100	56.3	442
January	2006	1	15	7	19	16	32	10	1	100	60.4	448
February	2006	1	13	7	16	16	36	10	1	100	62.2	450
March	2006	0	12	8	14	18	36	9	2	100	62.8	445
April	2006	1	13	8	15	20	33	9	2	100	61.5	432
May	2006	0	15	7	15	18	34	8	1	100	60.4	435
June	2006	1	16	7	15	18	34	9	0	100	59.6	443
July	2006	2	15	8	15	16	34	9	1	100	59.3	447
August	2006	3	13	7	17	16	33	10	1	100	59.9	442
September	2006	2	14	7	18	15	34	8	1	100	59.5	453

MALE
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	2	13	6	16	16	36	9	1	100	61.8	462
November	2006	1	11	6	15	18	38	8	2	100	63.4	477
December	2006	2	10	9	14	16	38	10	1	100	64.0	485
January	2007	1	10	9	15	15	38	10	1	100	63.8	490
February	2007	1	12	9	14	14	38	10	1	100	63.2	502
March	2007	0	14	7	15	15	37	11	1	100	62.3	492
April	2007	0	14	7	16	16	36	10	1	100	62.2	489
May	2007	1	13	6	16	17	36	10	1	100	62.8	474
June	2007	1	12	8	14	18	38	8	2	100	62.4	488
July	2007	1	10	7	14	19	38	9	2	100	64.1	491
August	2007	1	12	7	15	21	34	8	2	100	61.7	493
September	2007	1	11	5	17	21	33	10	2	100	63.2	470
October	2007	1	14	5	18	19	33	9	2	100	61.3	460
November	2007	1	13	5	19	19	31	11	1	100	62.4	447
December	2007	1	13	5	20	19	30	10	1	100	61.2	444
January	2008	1	12	8	20	19	28	11	2	100	60.2	443
February	2008	2	14	7	19	20	27	8	2	100	57.3	457
March	2008	3	16	11	20	17	25	6	1	100	53.9	491
April	2008	4	19	13	19	14	25	5	1	100	51.3	490
May	2008	4	20	14	20	11	25	5	0	100	50.6	476
June	2008	5	23	12	20	11	23	6	1	100	49.4	454
July	2008	5	25	13	22	12	18	5	1	100	46.1	442
August	2008	4	24	13	21	14	18	3	2	100	45.5	456
September	2008	4	22	13	21	15	19	3	3	100	46.9	469
October	2008	5	23	11	19	15	22	4	2	100	48.3	482
November	2008	6	24	11	21	12	20	5	1	100	47.0	469
December	2008	7	25	12	19	10	20	6	1	100	45.8	460
January	2009	8	24	13	20	9	18	7	1	100	44.9	448
February	2009	8	26	14	20	9	16	6	1	100	42.4	447
March	2009	9	27	15	21	9	14	3	2	100	39.3	462
April	2009	6	26	16	20	12	14	3	2	100	41.3	474
May	2009	6	21	14	20	13	19	5	2	100	45.9	468
June	2009	3	19	12	19	14	23	7	1	100	51.2	454
July	2009	4	21	12	17	13	25	7	1	100	51.1	421
August	2009	3	21	13	18	14	25	6	0	100	51.4	434
September	2009	4	20	12	19	14	26	6	1	100	51.8	443
October	2009	3	18	10	20	16	26	6	1	100	52.8	465
November	2009	4	20	9	19	15	25	7	2	100	52.1	475
December	2009	3	20	8	18	18	23	8	1	100	52.8	462
January	2010	4	17	7	20	19	24	8	1	100	54.6	449
February	2010	6	15	8	19	19	25	7	1	100	54.7	421
March	2010	6	14	9	21	17	25	7	1	100	54.2	435
April	2010	4	17	10	22	14	26	6	0	100	53.2	467
May	2010	4	17	8	22	16	26	8	0	100	54.5	493
June	2010	4	20	7	19	19	26	5	0	100	52.9	489
July	2010	5	20	8	18	20	23	5	1	100	50.9	468
August	2010	3	24	9	18	19	21	4	1	100	49.0	432
September	2010	3	22	13	20	14	22	5	1	100	48.7	407
October	2010	2	22	13	20	16	21	5	1	100	49.5	436
November	2010	3	18	12	24	14	23	5	1	100	51.0	477
December	2010	3	18	9	23	18	24	6	1	100	53.0	510

MALE
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	2	17	8	21	17	28	5	2	100	54.4	474
February	2011	1	17	8	18	17	30	6	2	100	56.5	450
March	2011	2	18	9	17	15	30	7	2	100	55.4	420
April	2011	3	18	9	19	14	29	7	1	100	54.7	431
May	2011	3	18	10	21	16	26	6	1	100	53.5	433
June	2011	2	17	8	23	19	27	3	1	100	53.8	454
July	2011	2	16	8	19	23	27	3	1	100	54.4	422
August	2011	5	19	9	18	22	23	3	1	100	50.8	435
September	2011	7	20	11	18	18	22	4	1	100	48.2	413
October	2011	8	20	13	21	15	17	4	1	100	46.1	457
November	2011	6	21	15	21	14	17	3	2	100	45.9	451
December	2011	5	21	15	23	16	17	2	1	100	46.3	448
January	2012	5	23	13	22	16	19	2	1	100	45.7	424
February	2012	5	21	10	23	15	21	4	0	100	48.0	424
March	2012	4	19	10	21	15	24	6	1	100	51.4	442
April	2012	4	16	9	23	16	24	6	1	100	53.0	470
May	2012	5	16	9	19	18	24	6	2	100	53.0	476
June	2012	6	16	9	22	18	23	5	1	100	51.2	475
July	2012	5	16	10	21	17	25	5	1	100	51.6	466
August	2012	4	17	12	25	14	22	5	1	100	50.6	457
September	2012	3	19	12	23	14	21	7	1	100	51.0	476
October	2012	3	18	11	26	13	18	8	2	100	50.7	480
November	2012	2	19	10	24	14	21	8	2	100	51.7	478
December	2012	5	18	10	23	16	20	6	2	100	50.5	462
January	2013	5	19	10	21	16	23	5	1	100	51.2	468
February	2013	5	16	10	21	16	26	5	1	100	52.8	462
March	2013	3	15	10	20	17	27	6	2	100	55.2	475
April	2013	3	14	9	18	17	28	9	3	100	57.5	458
May	2013	2	15	8	15	18	28	11	3	100	58.7	465
June	2013	2	15	8	15	17	29	12	3	100	60.2	449
July	2013	1	15	9	14	19	30	10	2	100	59.4	475
August	2013	2	15	8	15	18	30	10	2	100	59.2	491
September	2013	3	17	7	16	18	30	8	1	100	57.1	504
October	2013	4	18	6	16	16	30	9	2	100	56.3	503
November	2013	4	17	7	17	16	29	8	2	100	55.7	507
December	2013	3	14	9	18	15	31	9	1	100	57.6	537
January	2014	2	12	10	17	16	32	9	1	100	59.6	552
February	2014	2	12	10	13	19	35	7	1	100	59.8	561
March	2014	3	15	8	13	21	32	8	1	100	59.1	551
April	2014	3	16	8	14	21	31	7	1	100	57.5	533
May	2014	3	15	8	15	20	31	9	0	100	58.8	535
June	2014	2	14	8	14	19	35	8	0	100	60.2	545
July	2014	3	13	7	14	18	35	8	1	100	60.3	579
August	2014	3	15	7	15	19	32	7	1	100	58.2	595
September	2014	3	14	8	16	20	29	8	2	100	58.3	613
October	2014	3	12	8	19	21	28	8	1	100	59.2	599
November	2014	2	9	8	18	21	33	8	1	100	62.0	597
December	2014	1	10	7	18	20	36	8	0	100	62.7	588
January	2015	1	11	6	14	19	39	10	0	100	64.6	602
February	2015	2	12	6	16	16	36	11	1	100	63.2	620
March	2015	1	13	8	17	17	35	9	1	100	61.9	616
April	2015	2	12	6	18	19	34	7	1	100	61.1	628

MALE
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	2	11	7	16	20	37	7	1	100	61.9	609
June	2015	2	10	6	17	22	35	8	1	100	62.8	611
July	2015	3	9	7	17	19	36	9	1	100	63.3	598
August	2015	2	9	7	18	19	35	9	1	100	63.5	648
September	2015	3	10	9	18	17	34	8	2	100	60.8	639
October	2015	3	11	9	18	19	33	7	0	100	59.3	664
November	2015	4	12	10	16	20	31	6	1	100	57.4	623
December	2015	3	13	9	16	22	32	5	1	100	57.8	648
January	2016	4	16	8	16	22	27	5	1	100	54.7	606
February	2016	3	18	9	17	20	26	6	1	100	54.0	614
March	2016	4	19	8	17	18	25	8	1	100	53.6	609
April	2016	2	18	9	18	16	29	8	1	100	56.1	638
May	2016	2	16	9	18	16	30	8	1	100	57.0	663
June	2016	3	13	10	19	16	30	9	1	100	58.1	660
July	2016	3	12	10	19	16	30	9	1	100	58.4	668
August	2016	3	13	8	20	15	31	10	1	100	58.7	661
September	2016	2	12	8	19	15	32	10	1	100	59.3	688
October	2016	2	13	7	19	17	32	10	1	100	59.7	686
November	2016	3	14	7	17	18	33	8	1	100	59.3	718
December	2016	3	15	7	16	18	33	8	1	100	58.9	739
January	2017	3	14	7	15	19	34	7	1	100	59.1	778
February	2017	3	12	7	15	20	32	10	1	100	61.0	776
March	2017	2	12	6	15	20	34	11	1	100	62.5	749
April	2017	2	10	7	14	20	34	11	2	100	63.8	740
May	2017	1	10	7	16	19	35	9	2	100	62.9	770
June	2017	1	9	9	18	18	34	9	2	100	62.5	803
July	2017	2	10	9	19	18	32	9	2	100	61.5	821
August	2017	2	11	9	16	17	33	11	1	100	62.4	804
September	2017	2	10	8	15	17	35	12	2	100	63.8	796
October	2017	1	10	7	13	16	39	12	1	100	65.7	788
November	2017	1	10	6	13	17	39	13	1	100	66.3	784
December	2017	1	11	5	12	18	39	12	0	100	66.0	797
January	2018	1	10	6	12	19	39	13	1	100	67.2	795
February	2018	1	9	6	12	19	39	13	1	100	67.7	788
March	2018	1	9	7	14	18	36	14	1	100	66.2	775
April	2018	2	11	7	15	16	36	13	1	100	64.1	768
May	2018	3	12	8	16	15	35	12	1	100	62.1	765
June	2018	3	10	7	14	16	39	11	1	100	63.7	771
July	2018	2	10	7	14	18	37	11	1	100	64.0	773
August	2018	2	9	5	14	19	38	12	1	100	65.8	768
September	2018	1	10	6	15	16	38	12	1	100	65.7	781
October	2018	1	10	7	16	14	37	13	1	100	65.5	784
November	2018	1	11	8	17	15	34	13	1	100	64.1	793
December	2018	2	12	9	19	15	30	12	2	100	60.9	791
January	2019	2	14	10	18	17	28	11	1	100	59.0	798
February	2019	3	14	10	16	16	30	10	1	100	58.1	807
March	2019	2	14	9	15	17	33	9	1	100	59.4	820
April	2019	2	14	7	15	15	36	10	2	100	61.1	829
May	2019	1	12	7	15	15	35	12	2	100	63.2	814
June	2019	1	11	7	16	15	34	15	1	100	64.2	806
July	2019	1	11	6	15	17	35	14	1	100	64.9	785
August	2019	2	11	8	15	17	32	14	0	100	63.2	787

MALE
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	12	9	15	17	31	13	1	100	61.9	768
October	2019	3	13	10	15	16	30	12	1	100	60.2	824
November	2019	2	14	8	15	16	33	11	2	100	60.9	864
December	2019	1	11	7	16	16	35	12	1	100	63.7	903
January	2020	1	11	5	16	17	37	13	1	100	65.5	875
February	2020	1	9	5	15	17	39	14	1	100	66.9	882
March	2020	1	10	7	16	15	35	14	1	100	64.7	886
April	2020	2	11	9	15	15	33	14	1	100	63.0	900
May	2020	3	13	10	16	15	31	12	1	100	60.2	905
June	2020	3	14	9	15	16	31	12	1	100	59.9	875
July	2020	3	13	10	16	16	29	12	2	100	59.7	846
August	2020	3	12	9	17	16	31	12	2	100	61.1	830
September	2020	2	11	8	16	17	32	11	2	100	61.1	811
October	2020	2	11	6	16	19	33	10	2	100	62.4	823
November	2020	2	12	7	15	19	32	11	2	100	61.8	826
December	2020	2	11	8	16	18	32	11	1	100	62.4	834
January	2021	4	11	8	16	17	33	9	2	100	60.6	803
February	2021	4	11	7	17	17	34	9	2	100	61.1	774
March	2021	3	11	6	16	17	35	9	2	100	62.1	770
April	2021	2	11	6	16	17	35	12	1	100	63.7	804
May	2021	2	11	6	13	18	37	12	1	100	64.9	828
June	2021	2	12	7	13	16	35	14	1	100	64.2	862
July	2021	2	13	7	12	16	35	13	2	100	63.5	846
August	2021	2	13	8	14	16	32	12	2	100	61.4	835
September	2021	2	12	9	16	17	34	9	2	100	60.6	804
October	2021	2	12	9	18	16	32	9	2	100	60.7	812
November	2021	2	10	7	17	17	36	9	2	100	63.0	803
December	2021	2	10	7	16	17	36	12	1	100	63.9	850
January	2022	2	10	8	14	18	36	11	1	100	63.5	872
February	2022	2	13	9	16	17	30	11	2	100	60.0	885
March	2022	3	15	9	16	17	28	9	3	100	56.9	855
April	2022	4	14	10	19	17	26	8	2	100	56.3	843
May	2022	5	15	10	18	17	25	8	2	100	55.0	839
June	2022	6	15	12	17	17	22	7	2	100	52.4	860
July	2022	8	20	15	16	15	17	6	2	100	47.2	874
August	2022	7	21	16	16	14	17	7	2	100	46.5	876
September	2022	7	22	15	18	13	17	7	1	100	46.1	852
October	2022	7	22	15	17	13	18	6	2	100	45.8	832
November	2022	9	22	16	18	12	15	6	2	100	44.0	838
December	2022	8	22	16	17	13	16	5	2	100	44.6	828
January	2023	7	21	14	18	16	17	6	1	100	47.1	821
February	2023	6	21	11	18	19	18	6	1	100	48.1	794
March	2023	7	21	11	17	18	19	5	1	100	47.7	794
April	2023	6	20	13	17	18	19	6	2	100	48.4	796
May	2023	5	19	14	18	16	19	6	2	100	48.8	799
June	2023	4	17	13	20	16	20	7	2	100	51.7	790
July	2023	3	16	12	20	15	25	7	2	100	53.5	781
August	2023	3	13	10	18	17	28	9	1	100	57.4	788
September	2023	4	14	9	17	16	28	9	2	100	56.6	822
October	2023	5	16	8	16	17	26	10	1	100	56.0	842
November	2023	5	17	9	18	15	27	8	1	100	54.4	836
December	2023	4	15	9	18	16	29	9	0	100	56.7	836

MALE
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	3	12	9	18	16	33	9	1	100	59.7	836
February	2024	2	12	7	16	17	35	9	1	100	61.8	834
March	2024	3	11	6	15	17	37	10	1	100	62.8	820
April	2024	3	12	6	15	17	35	11	1	100	62.1	912
May	2024	3	11	7	16	16	34	12	1	100	62.8	1099
June	2024	3	11	7	18	17	32	11	1	100	61.9	1273
July	2024	3	11	7	19	16	31	11	2	100	61.5	1315
August	2024	3	11	8	19	16	31	12	1	100	61.6	1370
September	2024	3	11	8	18	14	33	13	1	100	62.6	1319
October	2024	2	11	8	17	14	34	12	2	100	62.4	1326
November	2024	2	11	8	18	15	32	11	2	100	61.8	1192
December	2024	1	11	7	18	15	33	13	3	100	63.0	1154
January	2025	2	11	7	20	14	30	13	3	100	61.9	1205
February	2025	2	13	8	19	14	30	12	2	100	60.6	1248
March	2025	4	15	11	20	13	25	10	2	100	55.3	1523
April	2025	6	18	12	20	10	22	10	1	100	51.2	1569
May	2025	7	21	15	20	9	19	9	1	100	48.5	1649
June	2025	6	18	14	20	11	21	10	1	100	51.4	1475
July	2025	4	13	13	18	14	26	11	2	100	57.1	1544
August	2025	3	9	10	20	14	30	12	2	100	61.3	1506
September	2025	2	10	10	19	13	31	11	2	100	61.4	1604
October	2025	2	11	9	20	12	32	11	2	100	61.2	1540
November	2025	2	11	10	20	13	32	10	2	100	60.6	1563
December	2025	2	11	11	18	13	32	11	2	100	60.7	1474
January	2026	2	10	10	17	14	33	11	2	100	61.0	1533
February	2026	3	11	9	17	15	33	11	2	100	61.3	1658
March	2026	3	11	8	20	15	31	12	1	100	61.3	1875
April	2026	3	12	10	21	13	28	12	1	100	59.5	1832
May	2026	3	12	10	21	13	28	11	1	100	59.0	1709
June	2026	2	13	9	21	14	30	11	1	100	59.4	1609
July	2026	1	12	7	20	14	32	12	2	100	61.6	1635
August	2026	2	10	7	20	13	33	13	1	100	63.5	1621