

TABLE 20

PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR

	Dec 2016	Jan 2017	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017
0%	3%	2%	2%	2%	2%	2%	1%	2%	2%	1%	1%	1%	2%
1 - 24%	17	14	15	14	13	11	14	12	12	13	12	15	12
25 - 49%	8	8	7	6	10	9	9	9	7	9	7	6	7
50%	18	20	14	22	18	20	18	20	16	12	14	16	14
51 - 74%	17	17	19	13	16	19	14	18	16	14	17	16	17
75 - 99%	29	30	30	37	31	31	32	27	35	38	36	34	37
100%	7	8	11	6	8	7	9	10	11	10	13	12	10
DK, NA	1	1	2	*	2	1	3	2	1	3	*	*	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	399	395	406	386	396	422	405	402	398	412	415	411	429
MEAN	56	59	60	60	59	59	59	59	63	63	65	62	62

**PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR - MEAN
THREE MONTH MOVING AVERAGES**

All	55	56	58	59	60	59	59	59	60	62	63	63	63
Age 18 to 44	59	59	60	62	62	62	62	62	63	64	67	68	68
Age 45 to 64	55	57	59	61	61	61	60	60	60	61	63	63	64
Age 65+	48	51	54	55	56	54	52	52	56	59	58	58	56
Income Bottom Third	49	49	51	53	54	54	50	51	55	59	61	59	58
Income Middle Third	52	54	57	59	59	58	57	57	58	60	61	62	62
Income Top Third	60	61	62	63	63	63	64	64	64	64	66	66	66

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?"

CASES is the number of respondents who owned stock