

**TABLE 20**

**PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR**

	Feb 2017	Mar 2017	Apr 2017	May 2017	Jun 2017	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018
0%	2%	2%	2%	2%	1%	2%	2%	1%	1%	1%	2%	1%	1%
1 - 24%	15	14	13	11	14	12	12	13	12	15	12	8	12
25 - 49%	7	6	10	9	9	9	7	9	7	6	7	7	7
50%	14	22	18	20	18	20	16	12	14	16	14	15	15
51 - 74%	19	13	16	19	14	18	16	14	17	16	17	18	17
75 - 99%	30	37	31	31	32	27	35	38	36	34	37	37	35
100%	11	6	8	7	9	10	11	10	13	12	10	13	12
DK, NA	2	*	2	1	3	2	1	3	*	*	1	1	1
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	406	386	396	422	405	402	398	412	415	411	429	408	408
MEAN	60	60	59	59	59	59	63	63	65	62	62	67	64

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

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

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