

TABLE 20

PROBABILITY OF INCREASE IN STOCK MARKET PRICES IN THE NEXT YEAR

	Jul 2020	Aug 2020	Sep 2020	Oct 2020	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021	Apr 2021	May 2021	Jun 2021	Jul 2021
0%	4%	2%	2%	2%	2%	4%	4%	1%	1%	2%	1%	3%	1%
1 - 24%	14	13	13	13	14	12	14	14	11	12	13	13	13
25 - 49%	11	13	8	8	10	8	7	7	7	7	7	9	9
50%	17	19	15	18	18	18	17	19	15	15	11	15	15
51 - 74%	14	14	17	18	14	15	15	14	18	17	16	14	14
75 - 99%	28	29	32	30	31	31	31	32	34	33	38	32	35
100%	10	8	11	11	9	11	9	10	13	12	12	13	11
DK, NA	2	2	2	*	2	1	3	3	1	2	2	1	2
TOTAL	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
CASES	431	485	438	434	445	422	406	425	425	426	429	445	406
MEAN	56	57	61	60	58	60	59	60	65	62	65	62	61

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

All	55	56	58	59	60	60	59	60	61	62	64	63	63
Age 18 to 44	59	60	61	60	61	63	64	66	67	68	68	67	65
Age 45 to 64	53	54	57	59	60	58	56	56	59	60	63	62	63
Age 65+	52	52	55	57	58	57	55	54	55	56	60	60	60
Income Bottom Third	50	52	54	54	54	54	53	56	57	58	59	58	57
Income Middle Third	54	56	59	61	61	59	59	60	61	61	64	63	63
Income Top Third	58	58	59	61	62	63	62	62	64	66	67	66	65
Educ High School or Less	52	51	56	54	56	53	47	45	51	49	52	49	52
Educ Some College	52	54	56	59	59	58	58	56	57	56	60	59	60
Educ College Degree	57	58	59	60	61	61	62	63	65	66	67	67	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