

TimingResearch Crowd Forecast Newsletter (Beta)

Weekly Report #148 – 07/24/16 Report

Open-ended responses for Questions #3, #4, and #5 start on page 3.

Question #1. What direction do you think the S&P500 index will move from this coming Monday's open to Friday's close (July 25th to July 29th)?

Higher: 62.5%

Lower: 37.5%

Question #2. Rate your confidence in your answer to Question #2 by estimating the probability you have correctly predicted next week's market move.

Average of All Responses: 66.1%

Average For "Higher" Responses: 65.0%

Average For "Lower" Responses: 68.0%

Responses Submitted This Week: 72

TimingResearch Crowd Forecast Prediction: 55% Chance Lower

This prediction is an attempt by the editor of this newsletter to use the full 2+ year history of data collected from this project to forecast a probability estimate for whether this week's sentiment is going to be correct and ultimately what the markets will do this coming week.

Details: Last week's majority sentiment was Higher, and the Crowd Forecast Indicator prediction was 67% Chance Higher; the S&P500 ended up 0.60% for the week. This week's majority sentiment is Higher (greater than 10% difference) and with a higher average confidence on the bearish side. Similar conditions have been observed 20 times in the previous 147 weeks, with the majority sentiment being correct 45% of the time with an average S&P500 move for the week of down 0.78% during those weeks. Based on that history, the TimingResearch Crowd Forecast Indicator is forecasting 55% Chance Lower for the week.

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Full Weekly Results (full version of this chart available in the [raw data spreadsheet](#) for this week, "Date" field below lists the Monday of the week being predicted).

Overall Sentiment All-Time "Correct" Percentage: 49.7%

Overall Sentiment 52-Week "Correct" Percentage: 51.0%

Overall Sentiment 12-Week "Correct" Percentage: 54.5%

Week	Higher	Lower	H/L Diff	Avg Confidence	Confidence Higher	Confidence Lower	Con Diff	Sentiment	Forecast	Actual	Correct?	SentCorrect	Actual	Sent	15.249.80	15.072.60	177.20	0.14%	12w	52w
1	09/20/13	57.3%	42.3%	15.0%	67.6%	57.7%	-9.40%	Higher	Higher	Higher	Yes	1	1	50.0%	15,249.80	15,072.60	-177.20	-1.16%		
2	10/07/13	55.7%	44.4%	11.2%	71.3%	77.3%	13.50%	Higher	Higher	Higher	Yes	1	1	50.0%	15,249.80	15,237.10	-12.70	-0.08%		
3	10/14/13	66.7%	33.3%	33.3%	63.0%	65.0%	4.00%	Higher	Higher	Higher	Yes	1	1	66.7%	15,231.30	15,399.70	168.40	1.11%		
4	10/21/13	63.3%	36.3%	27.0%	56.0%	59.0%	3.00%	Higher	Higher	Higher	Yes	1	1	75.0%	15,401.30	15,570.30	169.00	1.10%		
5	10/28/13	85.4%	14.6%	70.8%	60.0%	62.0%	55.8%	Higher	Higher	Higher	Yes	1	1	80.0%	15,569.20	15,615.50	46.30	0.30%		
6	11/04/13	53.0%	47.0%	7.7%	57.0%	58.0%	1.00%	Higher	Higher	Higher	Yes	1	1	83.3%	17,699.90	17,998.18	298.28	1.69%		
7	11/11/13	68.4%	31.6%	36.8%	60.0%	63.0%	50.0%	Higher	Higher	Higher	Yes	1	1	85.7%	17,988.82	18,047.76	58.94	0.33%		
8	11/18/13	53.0%	47.0%	7.7%	57.0%	58.0%	1.00%	Higher	Higher	Higher	Yes	1	1	75.0%	18,066.33	18,065.81	-0.52	-0.00%		
9	11/25/13	66.7%	33.3%	33.3%	56.0%	60.0%	45.0%	Higher	Higher	Higher	Yes	1	1	60.0%	18,065.55	18,095.59	30.04	0.17%		
10	12/02/13	66.7%	33.3%	33.3%	56.0%	60.0%	45.0%	Higher	Higher	Higher	Yes	1	1	60.0%	18,065.55	18,095.59	30.04	0.17%		
11	12/09/13	66.7%	33.3%	33.3%	56.0%	60.0%	45.0%	Higher	Higher	Higher	Yes	1	1	60.0%	18,065.55	18,095.59	30.04	0.17%		
12	12/16/13	63.3%	36.3%	27.0%	56.0%	62.0%	62.0%	Higher	Higher	Higher	Yes	1	1	63.3%	17,777.48	18,138.32	40.84	0.23%	63.6%	
13	12/23/13	63.3%	36.3%	27.0%	56.0%	62.0%	62.0%	Higher	Higher	Higher	Yes	1	1	63.3%	18,066.21	17,776.32	-289.89	-1.61%	44.4%	
14	12/30/13	58.3%	41.7%	16.7%	64.2%	68.0%	58.0%	Higher	Higher	Higher	Yes	1	1	67.1%	18,417.47	18,317.37	-10.10	-0.55%	63.6%	
15	01/06/14	47.1%	52.9%	-5.9%	64.0%	63.8%	64.3%	Lower	Higher	Higher	No	0	0	51.1%	18,321.31	18,427.37	106.06	0.58%	54.0%	
16	01/13/14	66.7%	33.3%	33.3%	63.0%	64.0%	53.0%	Higher	Higher	Higher	Yes	1	1	63.3%	18,411.26	18,338.70	-72.56	-0.40%	45.0%	
17	01/20/14	64.7%	35.3%	29.4%	58.8%	60.0%	56.7%	Higher	Higher	Higher	Yes	1	1	50.0%	18,411.05	17,992.50	-418.55	-2.28%	36.4%	
18	01/27/14	57.1%	42.9%	14.3%	64.8%	68.0%	51.3%	Higher	Higher	Higher	Yes	1	1	47.1%	17,991.03	17,825.50	-165.53	-0.92%	47.7%	
19	02/03/14	42.9%	57.1%	-14.3%	67.1%	70.0%	65.0%	Lower	Higher	Higher	No	0	0	44.4%	17,828.58	17,972.02	143.44	0.80%	18.2%	
20	02/10/14	68.8%	31.2%	37.6%	66.4%	66.0%	66.0%	Higher	Higher	Higher	Yes	1	1	47.4%	17,798.20	18,338.63	540.43	3.06%	27.3%	
21	02/17/14	53.6%	46.4%	7.1%	63.7%	65.7%	61.5%	Higher	Higher	Higher	Yes	1	1	45.0%	18,339.03	18,366.25	27.22	0.15%	27.3%	
22	02/24/14	41.2%	58.8%	-17.6%	67.1%	68.0%	66.0%	Lower	Higher	Higher	No	0	0	42.9%	18,336.78	18,549.45	212.67	1.23%	27.3%	
23	03/03/14	50.0%	50.0%	0.0%	61.2%	64.0%	65.0%	Higher	Higher	Higher	Yes	1	1	42.9%	18,577.68	18,778.04	200.36	1.10%	20.0%	
24	03/10/14	25.0%	75.0%	-50.0%	67.5%	68.0%	67.3%	Lower	Higher	Higher	Yes	1	1	45.5%	18,777.86	18,411.33	-366.53	-1.96%	20.0%	
25	03/17/14	48.8%	51.2%	2.9%	63.7%	60.0%	67.2%	Higher	Higher	Higher	Yes	1	1	43.5%	18,482.81	18,665.62	232.71	1.29%	50.0%	
26	03/24/14	57.7%	42.3%	15.4%	62.3%	61.3%	63.0%	Higher	Higher	Higher	Yes	1	1	41.1%	18,559.48	18,572.62	13.14	0.07%	20.0%	
27	03/31/14	61.4%	38.6%	22.9%	63.7%	60.0%	67.2%	Higher	Higher	Higher	Yes	1	1	40.0%	18,559.16	18,665.69	106.53	0.57%	20.0%	
28	04/07/14	45.0%	55.0%	-10.0%	69.1%	63.0%	74.2%	Lower	Higher	Higher	Yes	1	1	42.3%	18,663.92	18,165.69	-498.23	-2.69%	30.0%	
29	04/14/14	61.4%	38.6%	22.9%	63.7%	60.0%	67.2%	Higher	Higher	Higher	Yes	1	1	42.3%	18,118.18	18,648.45	460.27	2.57%	33.3%	
30	04/21/14	60.0%	40.0%	20.0%	63.0%	67.0%	58.1%	Higher	Higher	Higher	Yes	1	1	43.5%	18,655.79	18,610.40	-45.39	-0.24%	30.0%	
31	04/28/14	59.0%	41.0%	18.0%	67.0%	64.2%	61.8%	Higher	Higher	Higher	Yes	1	1	42.9%	18,655.00	18,871.14	216.14	1.17%	33.3%	
32	05/05/14	57.1%	42.9%	14.3%	67.1%	62.0%	52.1%	Higher	Higher	Higher	Yes	1	1	41.4%	18,749.45	18,778.48	29.03	0.16%	33.3%	
33	05/12/14	32.1%	67.9%	-35.7%	59.9%	56.3%	59.0%	Lower	Higher	Higher	Yes	1	1	43.3%	18,803.03	18,778.86	-24.17	-0.13%	44.4%	
34	05/19/14	50.0%	50.0%	0.0%	61.2%	64.0%	65.0%	Higher	Higher	Higher	Yes	1	1	43.5%	18,778.66	18,900.63	121.97	0.65%	40.0%	
35	05/26/14	59.1%	40.9%	18.2%	56.0%	63.1%	43.3%	Higher	Higher	Higher	Yes	1	1	43.8%	19,021.01	19,253.57	232.56	1.23%	40.0%	
36	06/02/14	45.0%	55.0%	-10.0%	69.1%	63.0%	74.2%	Lower	Higher	Higher	Yes	1	1	45.5%	19,021.01	19,253.57	232.56	1.23%	40.0%	
37	06/09/14	54.2%	45.8%	8.3%	62.0%	69.2%	55.5%	Higher	Higher	Higher	Yes	1	1	44.1%	19,487.97	19,336.16	-151.81	-0.66%	60.0%	
38	06/16/14	40.9%	59.1%	-18.2%	60.0%	70.0%	53.1%	Lower	Higher	Higher	No	0	0	42.9%	19,344.64	19,627.87	283.23	1.46%	50.0%	
39	06/23/14	57.1%	42.9%	14.3%	67.1%	62.0%	52.1%	Higher	Higher	Higher	Yes	1	1	42.3%	19,344.64	19,627.87	283.23	1.46%	50.0%	
40	06/30/14	70.8%	29.2%	41.7%	59.2%	61.5%	40.0%	Higher	Higher	Higher	Yes	1	1	41.1%	19,909.79	19,855.44	-54.35	-0.28%	45.0%	
41	07/07/14	63.0%	37.0%	26.0%	63.0%	69.0%	38.0%	Higher	Higher	Higher	Yes	1	1	43.5%	20,227.67	20,227.67	0.00	0.00%	40.0%	
42	07/14/14	56.4%	43.6%	12.8%	61.5%	54.2%	47.9%	Higher	Higher	Higher	Yes	1	1	43.6%	19,989.88	19,778.22	211.66	1.07%	45.0%	
43	07/21/14	50.0%	50.0%	0.0%	61.2%	64.0%	65.0%	Higher	Higher	Higher	Yes	1	1	42.5%	20,227.67	20,227.67	0.00	0.00%	45.0%	
44	07/28/14	46.0%	54.0%	-8.0%	59.3%	60.0%	51.1%	Lower	Higher	Higher	Yes	1	1	43.9%	19,782.25	19,225.15	-557.10	-2.82%	45.0%	
45	08/04/14	42.1%	57.9%	-15.8%	58.0%	61.3%	51.4%	Lower	Higher	Higher	No	0	0	42.9%	19,362.62	19,311.59	-51.03	-0.26%	45.0%	
46	08/11/14	53.8%	46.2%	7.6%	62.0%	61.0%	62.0%	Higher	Higher	Higher	Yes	1	1	44.4%	19,833.43	19,655.00	-178.43	-0.90%	43.3%	
47	08/18/14	57.0%	43.0%	14.0%	57.1%	62.1%	50.4%	Higher	Higher	Higher	Yes	1	1	45.5%	19,598.36	19,988.40	390.04	1.93%	45.0%	
48	08/25/14	63.0%	37.0%	26.0%	63.0%	69.0%	38.0%	Higher	Higher	Higher	Yes	1	1	46.3%	20,011.74	20,037.17	25.43	0.13%	64.0%	
49	09/01/14	48.0%	52.0%	-4.0%	61.4%	70.0%	52.8%	Lower	Higher	Higher	No	0	0	41.1%	20,047.07	20,017.31	-29.76	-0.15%	54.0%	
50	09/08/14	59.0%	41.0%	18.0%	60.0%	65.0%	55.0%	Higher	Higher	Higher	Yes	1	1	45.0%	20,047.07	20,017.31	-29.76	-0.15%	54.0%	
51	09/15/14	38.0%	62.0%	-24.0%	60.2%	61.0%	59.3%	Lower	Higher	Higher	No	0	0	43.8%	19,866.04	20,010.40	244.36	1.23%	54.0%	
52	09/22/14	50.0%	50.0%	0.0%	61.2%	64.0%	65.0%	Higher	Higher	Higher	Yes	1	1	42.3%	20,099.09	19,888.40	-210.69	-1.05%	45.0%	42.9%
53	09/29/14	50.0%	50.0%	0.0%	61.2%	64.0%	65.0%	Higher	Higher	Higher	Yes	1	1	42.3%	20,099.09	19,888.40	-210.69	-1.05%	45.0%	44.9%
54	10/06/14	58.1%	41.9%	16.1%	64.0%	62.2%	66.5%	Higher	Higher	Higher	Yes	1	1	43.0%	19,701.01	19,906.13	205.12	1.04%	45.0%	42.9%
55	10/13/14	50.0%	50.0%	0.0%	61.2%	64.0%	65.0%	Higher	Higher	Higher	Yes	1	1	43.5%	19,405.65	18,886.76	-518.89	-2.74%	40.0%	
56	10/20/14	61.4%	38.6%	22.8%	58.1%	56.8%	62.1%	Higher	Higher	Higher	Yes	1	1	43.4%	18,855.62	18,648.05	-207.57	-1.10%	40.0%	
57	10/27/14	61.4%	38.6%	22.8%	58.1%	56.8%	62.1%	Higher	Higher	Higher	Yes	1	1	43.4%	18,855.62	18,648.05	-207.57	-1.10%	40.0%	
58	11/03/14	61.0%	39.0%	22.0%	63.3%	65.8%	59.4%	Higher	Higher	Higher	Yes	1	1	45.0%	20,121.21	20,032.13	-89.08	-0.44%	45.0%	40.8%
59	11/10/14	61.0%	39.0%	22.0%	63.3%	65.8%	59.4%	Higher	Higher	Higher	Yes	1	1	45.0%	20,121.21	20,032.13	-89.08	-0.44%	45.0%	40.8%
60	11/17/14	43.8%	56.2%	-12.5%	60.0%	56.4%	62.8%	Lower	Higher	Higher	No	0	0	45.0%	20,328.29	20,635.50	257.21	1.24%	45.0%	40.8%
61	11/24/14	63.9%	36.1%	27.9%	66.1%	65.1%	67.7%	Higher	Higher	Higher	Yes	1	1	46.6%	20,657.07	20,567.56	89.51	0.43%	42.9%	
62	12/01/14	63.9%	36.1%	27.9%	66.1%	65.1%	67.7%	Higher	Higher	Higher	Yes	1	1	46.6%	20,657.07	20,567.56	89.51	0.43%	42.9%	
63	12/08/14	63.0%	37.0%	26.0%	59.0%	55.9%	61.5%	Higher	Higher	Higher	Yes	1	1	46.7%	20,744.22	20,203.23	-540.99	-2.63%	42.9%	
64	12/15/14	63.0%	37.0%	26.0%	59.0%	55.9%	61.5%	Higher	Higher	Higher	Yes	1	1	46.7%	20,405.03	20,405.03	0.00	0.00%	44.0%	
65	12/22/14	62.5%	37.5%	25.0%	61.3%	63.7%	63.7%	Higher	Higher	Higher	Yes	1	1	46.5%	20,699.28	20,688.77	1			

NOTE: The following open-ended answers are solely the opinions of the anonymous responders to this survey. Responses are mostly unedited, but some have been reformatted slightly for to make them easier to read and are listed in order of submission. Some useless/irrelevant responses (e.g. "none") have been omitted. All responses for each week, unedited, are available in the raw data spreadsheets at TimingResearch.com/rawdata.

Question #3. For your answer to Question #1, please share what specific reason(s) you think the S&P500 will be heading the direction you chose.

“Higher” Respondent Answers:

- We are in a bull market as of 6/8/16
- into end of month
- It feels a little like 2009. Everybody looking for a major pullback or worse.
- Earnings ok, stock buy backs, a lot of money on side lines, margin use at a record.
- earnings
- The S&P is headed for 2200 this week or higher because the market loves round numbers. It could even happen on Monday. Short sellers continue to lose their shirts betting that the market will be logical. That kind of thinking cost me two wives.
- sideways movement for the rest of the summer unless a major event happens
- probability
- President Obama doing a good jobs to get American people back to work
- Brexit drag down is all in now
- Crowd exuberance
- Election
- Earnings
- Mostly flat market with a slight upward bias. Central bank meetings may have an effect that could lead to reversal.
- Nothing earth shaking to interfere with its rise'
- trend should continue
- shear momentum
- It continues the trend, buoyed by ridiculously low interest rates
- Trend is our friend!!
- Bull market
- Looks like decision time for market.
- Grinding higher until we see differently ...I
- Elliot wave
- Trend is up.
- It's going to 2200 in the near future but worried about a pull-back inbetween. Not quit sure if it will be this week or not.
- No place else to invest
- I am no worse than the "financial advisors", I guess!
- The markets want to support Hillary for queen
- Irrational exuberance which is the surest sign of a bubble
- momentum, FOMC to imply stimulus due later.

- Tend : earning were good. large cap advantage.
- not sure where its going

“Lower” Respondent Answers:

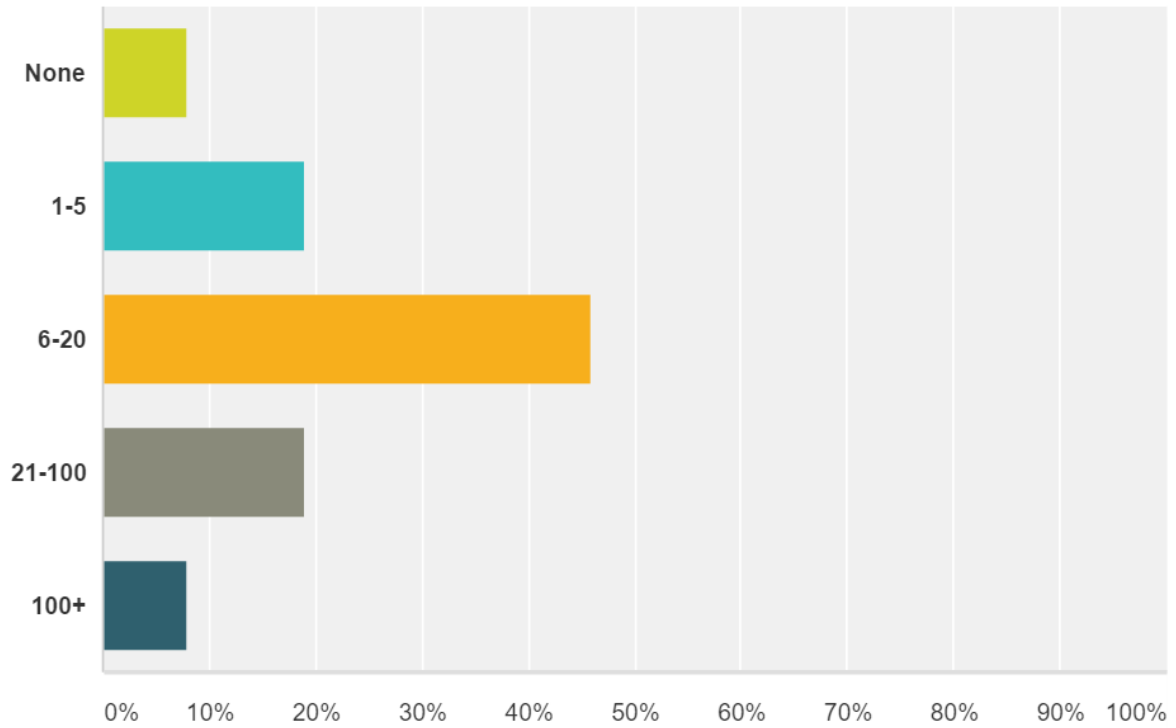
- lower, as market makes further consolidation. Big traders are waiting for RNC and DNConventions to settle in.
- In my opinion the market goes counter-trend on Fridays. I'm seeing a topping pattern in the daily candle-stick chart, but I believe the medium term trend is up.
- OVERBOUGHT
- Democratic Convention and their Nonsense and Pandering.
- markets are overbought
- Profit taking
- Market is overbought. Worldwide economic instability will weigh on markets. Fed meeting may signal interest rate increase for 2016.
- earning
- FOMC mtg & technicals
- upweek last week. down week next week
- GDP at 0.44% must stop somewhere.
- profit taking
- VIX will rise.
- stocks fall on friday too far too fast scary fed took the market up then stopped supporting it market to hit an air pocket and fallk 1,000 points intraday
- Earnings are not justifying a continued move to higher levels.
- trend
- Buy momentum running out of steam, end of month selling, Typical pattern of weakness week 3 of earnings.
- The daily indicators that I use are almost all OB
- bulls have to be exhausted by now, right?
- profit taking! fed raises rates.
- top of range

Question #4. Do you trade or invest in gold in some form? Do you think gold is an important long-term investment for your portfolio?

- no
- yes not long term
- no
- yes, invest. No, not for longterm. Gold will go up and down, be unstable.
- gold miner stock/ Yes.
- Yes, currently I trade options on gold ETFs but in past portfolios I've owned gold bars. It was relieving psychologically to have them because if all else failed with the woat least I had caveman currency
- Gold is like any other investment now. I will buy it when trending
- Not significantly invested in gold. Long term is hard to predict, but perhaps some Silver in the medium term.
- Sure, I own physical gold. That, along with a healthy supply of the three main food groups; whiskey, lard, and gunpowder.
- no
- Y up
- yes
- I bought gold and silver bullion coins back in the 80's and they have been a great investment. I have sold some of each when the metals were near their highs.
- No. No.
- yes and yes
- No
- Yes and yes
- Have gold coins for long term, have used GLD & hold SLV now.
- yes,no.
- yes, I bought some shares this year
- I have never understood the physical owning of gold, other than for the beauty of jewelry or coins. Trading gold options, futures, etc short term, make sense to build wealth. I guess some people think that holding physical gold is a hedge against global financial meltdown and I do agree with them that this will happen sometime in the near future. Do they think that they will be able to buy basic needs with gold if the world is in chaos? Do you cut a sliver off a gold bar to buy bread and milk at the local grocer? Of course I am being facetious, but I think you see my point to some of the arguments for holding physical gold.
- no
- yes
- Yes and yes, as a hedge when market uncertainty hits.
- No
- negative Dollar uptrend oil and commodities down
- Gold is an important hedge during uncertain times. Currently invested in physical gold. Will likely invest and hold gold ETF shares.
- no
- Yes small position
- Yes. Yes.

- No
- No
- No and no. Return on risk is missing.
- yes
- I trade a bit, mostly do not understand trading gold. Have a small amount of bitgold.
- yes
- Yes
- Yes, central bankers are racing to the bottom
- Yes and Yes!
- yes, no
- Not yet and yes it should be apart of your portfolio
- yes trade no long term
- yes, with gold stocks
- i trade only, not hold
- none yet yes its necessary
- No, no.
- Right now, it's a good bet but usually, it's a waste of capital. ITM debit spreads are a winner now but if interest rates ever rise, it's time to go flat or short.
- No
- Not now
- Physical gold that you have buried like a pirate is the best form of long term wealth insurance.
- definitely. definitely.
- yes. yes, gold is a good diversifier and portfolio risk management tool for negative surprises

BONUS: How many trades do you make in a typical month?



Question #5. Additional Comments/Questions/Suggestions?

Thank you for all the feedback, feel free to [contact us](#) at any time with any other questions or comments.

- Forecast for next mos. or next 12 mos
- Thank you for doing this every week!
- Got milk?
- I'm an investor, not a trader, so most months my portfolio doesn't change.
- Still a bull market for USA.
- The market is due for a much needed correction. Continued uptrend will result in a larger correction when it happens.
- Turkey could become the next Syria.
- Let's hope our VP's get to be president some day soon. It will be best for the republic. I thought 3 score and 10 was supposed to be the end. It could happen.
- Need to trade less
- things are way too calm...

Standing Predictions

Below are some of the one-time prediction-type questions asked in previous weeks that have not been finalized yet or have been finalized recently. Suggest a future question [here](#).

Week 132, 04/03/16 Report - When will the Fed next raise interest rates?

Not during 2016 - 36%

June 2016 - 26%

December 2016 - 10%

November 2016 - 9%

April 2016 - 6%

July 2016 - 6%

September 2016 - 4%

August 2016 - 3%

May 2016 (no meeting currently scheduled) - 1%

October 2016 (no meeting currently scheduled) - 0%

Week 128, 03/06/16 Report - The S&P500 and other major indexes moved into correction territory earlier this year before rallying over the last few weeks. Do you think we are safely beyond the correction?

Yes: 20.0%

No: 80.0%

Week 127, 02/28/16 Report - Do you think the United States economy will be in a recession before the end of 2016?

Yes: 49.3%

No: 50.7%

Week 121, 01/17/16 Report - What do you think is the lowest price that Crude Oil will trade at during 2016? (it is currently around \$30)

Average Of All Numerical Answers: \$22.22

Week 111, 11/08/15 Report - Which Republican Party presidential candidate do you think will end up with the nomination?

44.83% - Trump

24.14% - Rubio

10.34% - Cruz

6.90% - Bush

6.90% - Carson

6.90% - Kasich

Week 111, 11/08/15 Report - Which Democratic Party presidential candidate do you think will end up with the nomination?

100.00% - Clinton

Week 52, 09/21/14 Report - If Hilary Clinton runs for president in 2016, do you think she will win?

Yes - 41.5%

No - 58.5%

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