### TimingResearch Crowd Forecast Newsletter (Beta) Week 126 – 02/21/16 Report

Open-ended responses for Questions #1, #4, and #5 start on page 3.

Question #2. Based on any technical or fundamental indicators you want to use, would you predict that the S&P500 index will move higher or lower from Monday's open to Friday's close (February 22nd to February 26th)?

Higher: 56.7% Lower: 43.3%

Question #3. 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: 68.43%

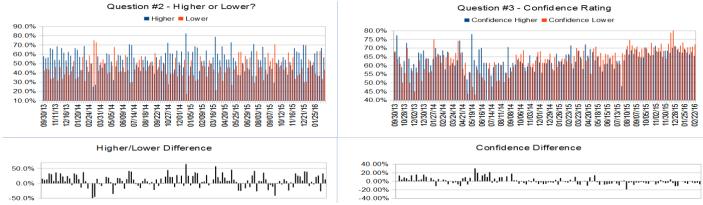
Average For "Higher" Responses: 65.53% Average For "Lower" Responses: 72.24%

**Responses Submitted This Week: 68** 

#### TimingResearch Crowd Forecast Prediction: NONE (54/46)

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 NONE (54/46); the S&P500 ended up 2.48% for the week. This week's majority sentiment is Higher (with a greater than 10% difference) and with a slightly higher average confidence on the bearish side. Similar conditions have been observed 26 times since the start of this project with the majority sentiment being correct only 46% of the time with an average S&P500 move for the week of -0.57% during those weeks. Based on that history, the TimingResearch Crowd Forecast Indicator is making no prediction for the coming week.



Raw Data Page (raw data files include full history spreadsheet and the above charts): **TimingResearch.com/rawdata**.

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

All-Time Correct Percentage: 49.6% 52-Week Correct Percentage: 54.0% 12-Week Correct Percentage: 45.5%

14-			CCLI	CICCII	lage. To.o	0						
1	Week 09/30/13	Higher 57.8%	Lower	H/L Diff	Avg Confidence	Confidence Higher	Confidence Lower	Con Diff	Sentiment Higher	Forecast	Actual	Correct?
2	09/30/13 10/07/13	57.8% 55.7%	42.2% 44.4%	15.6% 11.2%	67.8% 71.3%	67.7% 77.3%	68.1% 63.8%	-0.40% 13.50%	Higher Higher		Lower Higher	Yes
3	10/14/13 10/21/13			13.3%				4.00%				Yes Yes
4 5 7	10/28/13	66.7% 65.4%	33.3% 34.6%	30.8%	56.0% 60.0%	59.0% 62.5%	50.0% 55.6%	9.00%	Higher Higher		Higher Higher	Yes
7	11/11/13			7 7%							Higher	Yes
8	11/18/13 11/25/13	68.4% 53.9%	31.6% 46.2%	36.8% 7.7%	60.0% 57.5%	63.9% 58.3%	50.0% 56.7%	13.90% 1.60%	Higher Higher		Higher Lower	Yes Yes No
10									Higher		Lower	No
11 12	12/09/13 12/16/13	61.5% 53.3%	38.5% 46.7%	23.1% 6.7%	57.7% 65.3%	58.8% 67.5%	56.0% 62.9%	2.80% 4.60%	Higher Higher		Lower Higher	No Yes
13						66.7%	51.1%		Higher		Higher	Yes
14	12/30/13 01/06/14	58.3% 47.1%	41.7% 52.9%	16.7% -5.9%	64.2% 64.0%	68.6%	58.0%	10.60%	Higher		Higher Lower	No
15 16			52.9%		64.0% 61.3%	63.8% 64.0%	64.3% 56.0%	-0.50% 8.00%	Lower Higher		Higher	No No
16 17	01/20/14	64.7% 57.1%	33.3% 35.3%	29.4%	58.8%	60.0%	56.7% 75.0%	8.00% 3.30%	Higher		Lower	No
18 19	01/27/14	57.1% 42.9%			68.6%	63.8%	75.0% 65.0%		Higher			No
20	02/03/14 02/10/14	68.8%	57.1% 31.3%	37.6% 7.1%	67.1% 66.4%	70.0% 66.7% 65.7%	66.0%	5.00% 0.70% 4.20%	Lower Higher		Higher Higher	No Yes
21		53 6%		7.1%		65.7%	61.5%	4.20%			Lower	
23	02/24/14 03/03/14	41.2% 50.0%	58.8% 50.0%	-17.6% 0.0%	67.1% 61.2%	68.6% 57.7%	66.0% 64.6%	2.60%	Lower N/A		Higher Higher	No N/A
24									Lower		Lower	Yes
25 26	03/17/14	27.3% 57.7%	72.7% 42.3%	-45.5% 15.4%	63.0%	60.0% 61.3%	64.3% 63.6%	-4.30%	Lower Higher		Higher Lower	No No
27				-2.9%	63.0% 62.3% 63.7%			-4.30% -2.30% -7.20% -11.20% 7.20%	Louiser		Higher	Nic
28	04/07/14	45.5% 50.0%	54.5% 50.0%	-2.9% -9.1% 0.0%	69.1% 70.7%	63.0% 74.3%	74.2% 67.1%	-11.20%	Lower N/A		Higher Lower	Yes N/A
29 30			39.1%		63.9%		58 1%		N/A Higher		Higher	No
31	04/28/14	59.6% 52.1% 32.1%	39.1% 40.4% 47.9%	19.2%	57.0%	54.2% 52.0%	61.6%	-7.40% 8.20%	Higher Higher		Higher	Yes
32	05/05/14 05/12/14	52.1%	47.9%	4.2% -35.7%	48.0%	52.0%	43.8%	8.20%			Lower	No Yes
34	05/12/14	46.9%	67.9% 53.1%	-6.3%	55.9% 61.9%	56.3% 78.0%	55.8% 47.7%	0.50% 30.30%	Lower Lower		Higher	No
35	05/26/14	59 1%		18 2%		63.1%					Higher	Yes
36 37	06/02/14 06/09/14	58.5% 54.2%	41.5% 45.8%	17.1% 8.3%	58.8% 62.9%	59.6% 69.2%	57.7% 55.5%	1.90% 13.70%	Higher Higher		Higher Lower	Yes No
38						70.0%			Lower		Higher	No
39 40	06/23/14 06/30/14	57.1% 70.8%	42.9% 29.2%	14.3% 41.7% 39.7%	57.1% 55.2%	61.5% 61.5%	51.3% 40.0%	10.20% 21.50%	Higher Higher		Higher Lower Higher	No Yes
4.1				39.7%					Higher		Lower	No
42	07/14/14	56.4% 48.8%	43.6% 51.2%	12.8%	51.5% 60.5%	54.2% 59.0%	47.9% 61.9%	6.30%	Higher		Higher	Yes No
44		48.8%		-8.0%		59.0% 60.5%	51.1%	9.40%	Lower Lower		Higher Lower	Yes
45	08/04/14 08/11/14	46.0% 42.1% 53.8%	57.9% 46.2%	-15.8% 7.7%	55.5% 60.2%	60.5% 61.3%	51.1% 51.4%	9.90%	Lower		Higher	No
46 47	08/11/14 08/18/14	53.8%	46.2% 42.4%	7.7% 15.3%	60.2% 57.1%		60.0% 50.4%	0.40%	Higher		Higher	Yes
48	08/25/14	57.6% 53.3%	46.7%	6.7%	55.8%	62.1% 55.9%	55.7% 52.8%	0.20% 17.80%	Higher Higher		Higher Higher	Yes Yes
49 50	09/01/14		51.5%	-3.1% 4.6%	61.4%		52.8%	17.80%			Higher Lower Higher	
51	09/08/14 09/15/14	52.3% 38.8%	47.7% 61.2%	-22.4%	57.7% 60.2%	58.8% 61.5%	56.5% 59.3%	2.30% 2.20%	Higher Lower		Higher	No No
52				13 4%					Higher			
53 54	09/29/14 10/06/14	45.9% 58.1%	54.1% 41.9%	-8.2% 16.1%	63.8% 64.0%	63.3% 62.2%	64.2% 66.5%	-0.90% -4.30%	Lower Higher		Lower Lower	Yes No
55									Higher		Lower	
56 57	10/20/14	61.4% 72.3%	38.6% 27.7%	22.8% 44.7%	58.1% 60.0%	58.9% 59.4%	56.8% 61.5%	2.10%	Higher		Higher	Yes Yes
58		61.0%			63.3%		59.4%		Higher Higher		Higher Higher	Yes
59	11/10/14	60.6%	39.4% 56.3%	21.2%	59.9%	59.0% 56.4%	61.2%	-2.20% -6.40%	Higher		Higher Higher	Yes
60 61	11/17/14	43.8%	56.3% 36.1%		60.0% 66.1%	56.4% 65.1%	62.8% 67.7%	-6.40% -2.60%	Lower Higher		Higher	No Yes
62	12/01/14	63.9% 51.5% 63.0%	48.5%	2.9% 25.9%	64.9%	65.1% 61.7%	68.2% 61.5%	-6.50%	Higher		Higher Higher	Yes
63 64	12/08/14 12/15/14	63.0%	37.0%	25.9% -8.0%	58.0%		61.5%	-5.60% -2.40%	Higher			No
65	12/13/14 12/22/14 12/29/14	46.0% 82.5% 62.9%	54.0% 17.5% 37.1%	65.1% 25.8%	62.6% 62.6%	61.3% 61.3%	63.7% 63.7%	-2.40%	Lower Higher		Higher Higher	No Yes
66	12/29/14	62.9%	37.1%	25.8%								
67 68	01/05/15	46.6% 62.5%	53.4% 37.5% 31.4%	-6.8% 25.0%	59.6% 60.0%	61.5% 57.1% 66.7%	58.0% 64.8%	3.50% -7.70% 7.60%	Lower Higher		Lower	Yes No
60			31.4%	37.1%		66.7%		7.60%			Higher Lower	Yes
70 71 72	01/26/15	67.2% 42.0%	32.8% 58.0%	37.1% 34.4% -15.9%	62.3% 63.4%	62.6% 62.4%	61.9% 64.1%	0.70%	Higher Lower		Lower Higher	No No
72									Higher		Higher	Vec
73 74	02/16/15	53.1% 64.0%	46.9% 36.0%	6.3% 28.0%	64.4% 66.3%	66.2% 66.5%	62.3% 65.9%	3.90%	Higher		Higher	Yes No
			36.0% 53.4%			66.5% 71.5%	65.9% 61.1%		Higher Lower		Lower	No Yes
76 77	03/09/15	50.0% 56.7%	50.0%	0.0% 13.4% 57.6%	61.9% 65.5%	58.3%	61.1% 65.4%	-7.10% -7.90%	N/A		Lower	N/A
77 78	03/16/15	56.7% 78.8%	43.3% 21.2%	13.4%	65.5% 68.3%	62.1% 68.3%		-7.90%	Higher		Higher	Yes No
79	03/30/15 04/06/15	60.4%	39.6%	20.8%	64.4%	64.8%	68.6% 63.7%	-0.30% 1.10% -10.50%	Higher Higher		Lower Higher	Yes
80 81	04/06/15 04/13/15	53.6% 68.6%	46.4% 31.4%	7.1% 37.1% 19.4%	62 9%	58.0%		-10.50%				Yes
82	04/13/15	59.7% 54.2%	40.3%	19.4%	69.1% 65.1%	72.1% 65.6%	62.7% 64.5%	9.40% 1.10% 14.20%	Higher Higher		Lower Higher	No Yes
83	04/27/15	54.2%	45 8%					14.20%				
84 85	05/04/15 05/11/15 05/18/15	54.4% 72.9%	45.6% 27.1%	8.8% 45.8%	68.6% 65.0%	67.7% 62.9%	69.6% 70.8%	-1.90% -7.90%	Higher Higher		Higher Higher	Yes Yes
86	05/18/15								Higher		Higher	
87 88	05/25/15 06/01/15	52.5%	47.5% 62.3%	4.9%	63.0% 60.7%	59.4% 56.5%	67.2% 63.3%	-7.80% -6.80%	Higher Lower		Higher Lower Lower	No Yes
89		52.5% 37.7% 37.3%	62.7%		64.4%				Lower		Higher	No
90	06/15/15 06/22/15	50.6% 41.7%	49.4% 58.3%	1.2%	63.6% 64.3%	61.0% 64.0%	66.3% 64.6%	-5.30% -0.60%	Higher		Higher	Yes Yes
91 92			45 2%	9.6%	63.0%	60.8%	65.8%		Lower Higher		Lower	No
93	07/06/15 07/13/15	43.7%	56.3% 36.7%	9.6% -12.7% 26.7%	63.2% 62.2%	58.1%	67.3%	-9.20% 1.20%	Higher Lower		Higher	No
94		63.3%	36.7%	26.7%	62.2% 62.1%	62.6%	61.4%	1.20%	Higher		Higher Lower	Yes
96	07/27/15 07/27/15 08/03/15	71.0% 36.7%	29.0% 63.3%	-26.7%	60.2%	62.7% 48.2%	60.6% 67.1% 66.3%	2.10% -18.90%	Higher Lower		Higher	No No
97	08/03/15	54.3% 53.5%		8.6%	64.4% 70.1%		66.3%				Lower	
99	08/10/15 08/17/15	68.0%	46.5% 32.0%	36.0%	69.0%	69.1% 66.3%	71.3% 74.7%	-2.12% -8.37%	Higher Higher		Higher Lower	Yes No
100		56 8%		13 5%	69 9%							
101	08/31/15 09/07/15	38.5% 47.3%	61.5% 52.7%	-23.1% -5.5%	68.5% 70.1%	66.5% 69.2%	69.7% 70.9%	-3.19% -1.63%	Lower Lower		Lower Higher	Yes No
				-11.5%					Lower		Lower	
104	09/21/15 09/28/15	29.2% 50.7%	70.8% 49.3%	-11.5% -41.7% 1.4%	68.1% 67.4%	64.6% 64.6%	69.6% 70.3%	-4.92% -5.72%	Lower		Lower	Yes Yes
106									Higher Higher		Higher Higher	Yes
107	10/12/15	48.1% 56.9%	51.9% 43.1%	-3.9% 13.7% 7.7%	67.0% 68.8%	67.3% 65.7%	66.6% 73.0%	0.67%	Higher Lower	58% Higher	Higher Higher	No
108	10/19/15	53.8%	48.2%	13.7%	68.8%	65.7% 66.1%	70.4%	-4.35%		63% Lower		Yes
110	10/26/15 11/02/15 11/09/15	38.0%	46.2% 62.0%	-24.0%	68.1% 69.5%	66.1% 71.3% 67.8%	68.4%	2 93%	Higher Lower	71% Higher	Higher Higher	Yes No
111 112	11/09/15	51 7%		3.4%	68.9% 70.6%	67.8% 68.1%	70.0%	-2.17% -4.42%	Higher Lower	52% Higher	Lower	No No
113	11/16/15 11/23/15	43.3% 66.7%	56.7% 33.3%	33.3%	66.4%	68.1% 64.8%	72.5% 68.3%	-3.50%	Higher	61% Higher 57% Lower	Higher Higher	Yes
114				25 9%	66.9%			4 53%	Higher		Higher	Yes
115 116	12/07/15 12/14/15 12/21/15	61.7% 54.5%	38.3% 45.5%	23.4% 9.1%	70.0% 72.5%	68.5% 67.3%	72.5% 78.8%	-4.05% -11.46%	Higher Higher	55% Lower NONE (50/50)	Lower	No No
117	12/21/15					70.2%	81.1% 71.1%			57% Higher	Higher Lower	Yes
118 119	12/28/15 01/04/16	69.6% 45.5%	30.4% 54.5%	39.1% -9.1%	71.1% 69.3%	70.2% 71.1% 69.0%	71.1% 69.6%	0.02%	Higher Lower	57% Higher 57% Higher 63% Higher	Lower Lower	No Yes
120						67.7%			Higher Lower		Lower	No
121	01/18/16 01/25/16	48.4% 60.9%	51.6% 39.1%	-3.2% 21.9%	70.4% 69.4%	67.7% 67.3% 69.6%	73.3% 69.0%	-5.95% 0.62%	Lower	60% Higher 61% Higher	Higher	No Yes
123					68.6%	67.5%	70.4%	-2.86%	Higher Higher		Higher Lower	No
124	02/08/16 02/15/16	36.6% 66.7%	63.4% 33.3%	-26.8% 33.3%	69.0%	66.4%	70.6%	-4.21%	Higher Lower	58% Higher	Lower	Yes
125 126	02/15/16 02/22/16	66.7% 56.7%	33.3% 43.3%	33.3% 13.4%	68.8% 68.4%	67.7% 65.5%	70.9% 72.2%	-3.15% -6.71%	Higher Higher	58% Higher NONE (54/46) NONE (54/46)	Higher ???	Yes ???

Weekly Reports Page: TimingResearch.com/reports

Raw Data Page: <u>TimingResearch.com/rawdata</u>

Current Survey Page: TimingResearch.com/currentsurvey

Any feedback email: news@timingresearch.com

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 #1. What developing events (technical or fundamental) will you be watching out for during the trading week of February 22<sup>nd</sup> to February 26<sup>th</sup> that might have a positive or negative impact on the S&P500 and other US markets?

- Credit Spreads, Money Market direction and NYSE volume
- Technicals, oil, central bank/Fed chatter & actions...the usual suspects.
- · Oil prices moving higher.
- If the SPX can't breakand hold above 1950 we will retest 1910. Oil price will determine that.
- Breaking 1860 S&P
- Problems surface in big banks.
- Always watching FED reports, changes to interest rates, news out of oil producing regions and any news on terrorists activity that may cause even short term market moves.
- tech
- · Vix, China, Oil
- Higher gold and oil price
- price action (technicals, volatility)
- Market sentiment, cycles, shorting and short covering
- oil, china
- stay above 1875 we head higher
- Oil. crazy volatility, Good stocks go down, lousy stocks go up
- 1925 and 1900 levels on SPX
- VIX Shanghai
- the test of support on the s&p
- VIX.
- cycles
- end of month
- Consumer confidence
- the dollar oil & the nikkie
- oil, breakout below or above S&P 1810 1950 range
- Syria
- oil prices
- support and resistance, weekly macd's
- just the facts
- 16500 on the Dow.
- Terrorism
- All technical
- Primaries9
- I follow volatility pattern: from VIX cycle and level perspective, i predict market can go up a bit from here, early next week, then drop.
- Oil and China
- fear factor
- volume

- Positive trade week stocks
- Month end window dressing
- Oil movement, retail earnings
- Oil Prices
- · Crude Oil prices

## Question #4. Have you been following the legal battle between Apple and the FBI over unlocking the iPhone of the San Bernardino terrorists? What do you think the consequences will be for Apple and other similar companies?

- If we have another terrorist attack in the US and we find that information on the phone could have saved your family, Apple will have larger problems than unlocking the phone.
- A moot point. What can the gov't do? Fine them? Apple has more dough than the FBI. They
  can't shut them down. You cannot physically force someone to create something. All the
  could do is put the CEO in jail--good luck.
- Apple could unlock the i-phone and give the FBI the info they want without showing them how they did it.
- none, they will be forced to comply possibly behind the scenes of the press so as not to show it was done.
- not sure
- None
- No change
- Tim Cook is absolutely correct. Other law enforcement agencies, here and abroad, will use this "one time" warrant to compel Apple and others in the future.
- Big Brother will win and there will be no security
- Yes. Government will use this as green light to steal another personal liberty.
- No. Apples job is to build devices. The FBI apprehends and prosecutes the terrorists this should NEVER have been allowed into the country in the first place.
- down
- Gov't will win
- Could be more Gov. Intrusion though I don't blame FBI for wanting to get in to that particular phone
- None
- no idea & not really concerned (both parties have their perspectives & arguments supporting them)
- Valid search warrants must be followed or the CEO should be jailed.
- polictial only
- No
- No
- Consequences? None. But I hope AAPL does NOT relent on preventing what little privacy we have left.
- yes the cos hv already lost in china
- Yes. None.
- bad
- yes, they lose we lose
- small
- negative if they are forced by the gov. to comply
- yes; not sure
- Police state will dominate
- None
- gov will win
- No,none it's already a surveillance state.
- No
- Leave the United Stupidity of America

- no
- No.
- It will not be good for private enterprises such as Apple because it will open the door for more such Government intervention using national security as an excuse.
- · they will cave
- not closley
- Subpoenas
- It's a slippery slope for all involved. If the Feds have grounds for a court order then refusal to
  unlock results in contempt and then apple execs could face incarceration. It seems to me
  that the Feds are only fishing and have no reasonable grounds to pursue the issue, outside
  of someone's ego being bruised.
- Too early to tell yet.
- Future additional demands will be made
- None
- Apple has a right to deny and is good for our privacy if he give I will switch my phone from apple to samsung
- No

### Question #5: Additional Comments/Questions/Suggestions?

Thank you for all the feedback, feel free to <u>contact us</u> at any time with any other questions or comments.

- CMG down?
- I'm buying 1/3 at 1500 and 1/3 at 1100 and prepared to wait until the market recovers.
- · Peace, love and freedom are still good ideas
- 1894 then to 1860s
- Gold will be up for the week. Money will flow out of bonds and into stocks.
- None
- Agree national security is a factor.

#### **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 <u>here</u>.

**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 119, 01/03/16 Report -** What do you think the closing price for the S&P500 will be for 2015? Average of all numerical responses: 1,968.09 Level at the time of the question: 2,043.94

**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 110, 11/01/15 Report -** What do you think the closing price for the S&P500 will be for 2015? Average of all valid responses: 2,137.11 Level at the time of the question: 2,079.36

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

Yes - 41.5%

No - 58.5%