Question #1. Which direction do you think the S&P500 index will move from this coming Monday's open to Friday's close (March 30th to April 3rd)?

(The order of possible responses to this question on the survey were randomized for each viewer.)

Higher: 18.9% Lower: 81.1% Higher/Lower Difference: -62.2%

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: 70.5% Average For "Higher" Responses: 67.1% Average For "Lower" Responses: 71.3% Higher/Lower Difference: -4.2%

Responses Submitted This Week: 38 52-Week Average Number of Responses: 32.0

TimingResearch Crowd Forecast Prediction: 71% Chance Higher

This prediction is an attempt by the editor of this newsletter to use the full 6+ 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 from the survey was 66.6% predicting Lower, and the Crowd Forecast Indicator prediction was 53% chance Higher; the S&P500 closed 10.95% Higher for the week. This week's majority sentiment from the survey is 81.1% predicting Lower (largest portion ever in the history of this experiment of respondents predicting lower) with a greater average confidence from those who are predicting Lower. Similar conditions have occurred 7 times in the previous 339 weeks, with the majority sentiment (Lower) being correct 29% of the time and with an average S&P500 move of 1.21% Higher for the week. Based on that history, the TimingResearch Crowd Forecast Indicator is forecasting a 71% Chance that the S&P500 is going to move Higher this coming week.



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).

Overall Sentiment All-Time "Correct" Percentage: 53.4% Overall Sentiment 52-Week "Correct" Percentage: 64.7% Overall Sentiment 12-Week "Correct" Percentage: 54.5%

Only the previous 52 weeks of data are shown below, please <u>download the raw data</u> to see the full range of past data.

28	9 04/08/19	9 <mark>61.1%</mark>	38.9%	22.2%	66.5%	63.6%	71.1%	-7.4%	Higher	57%	Lower	Higher	Yes	1	1	51.6%	2,888.46	2,907.41	18.95	0.66%
29	0 04/15/19	63.9%	36.1%	27.8%	65.8%	67.0%	63.9%	3.1%	Higher	59%	Higher	Lower	No	0	0	51.4%	2,908.32	2,905.03	-3.29	-0.11%
29	1 04/22/19	61.5%	38.5%	23.1%	63.3%	63.4%	63.0%	0.4%	Higher	58%	Higher	Higher	Yes	1	1	51.6%	2,898.78	2,939.88	41.10	1.42%
29	2 04/29/19	72.2%	27.8%	44.4%	66.8%	65.6%	70.5%	-4.9%	Higher	65%	Higher	Higher	Yes	1	1	51.7%	2,940.58	2,945.64	5.06	0.17%
29	3 05/06/19	57.1%	42.9%	14.3%	64.6%	65.0%	64.2%	0.8%	Higher	61%	Higher	Lower	No	0	0	51.6%	2,908.89	2,881.40	-27.49	-0.95%
29	4 05/13/19	43.8%	56.3%	-12.5%	66.7%	62.9%	69.7%	-6.9%	Lower	56%	Higher	Higher	No	0	1	51.4%	2,840.19	2,859.53	19.34	0.68%
29	5 05/20/19	44.2%	55.8%	-11.6%	66.7%	66.8%	66.7%	0.2%	Lower	58%	Higher	Lower	Yes	1	0	51.5%	2,841.94	2,826.06	-15.88	-0.56%
29	6 05/27/19	43.8%	56.3%	-12.5%	66.6%	62.1%	70.0%	-7.9%	Lower	57%	Higher	Lower	Yes	1	0	51.7%	2,830.03	2,752.06	-77.97	-2.76%
29	7 06/03/19	26.8%	73.2%	-46.3%	69.5%	67.7%	70.2%	-2.4%	Lower	73%	Higher	Higher	No	0	1	51.5%	2,751.53	2,873.34	121.81	4.43%
29	8 06/10/19	61.0%	39.0%	22.0%	67.4%	68.2%	66.3%	2.0%	Higher	58%	-	Higher	Yes	1	1		2,885.83	2,886.98	1.15	0.04%
29			42.5%	15.0%	62.9%	61.7%	64.4%	-2.7%	Higher	56%	-	Higher	Yes	1	1	51.9%	2,889.75	2,950.46	60.71	2.10%
30	0 06/24/19	48.3%	51.7%	-3.4%	67.4%	65.7%	69.0%	-3.3%	Lower	78%	-	Lower	Yes	1	0	52.0%	2,951.42	2,941.76	-9.66	-0.33%
30	1 07/01/19	74.1%	25.9%	48.1%	66.1%	66.8%	64.3%	2.5%	Higher	60%	Lower	Higher	Yes	1	1	52.2%	2,971.41	2,990.41	19.00	0.64%
30			41.0%		68.5%	66.3%	71.6%	-5.3%	Higher	57%		Higher	Yes	1	1		2,984.25	3,013.77	29.52	0.99%
30			36.1%		66.0%	65.2%	67.3%	-2.1%	Higher	57%	-	Lower	No	0	0		3,017.80	2,976.61	-41.19	-1.36%
30	4 07/22/19	48.6%	51.4%	-2.9%	64.0%	63.2%	64.7%	-1.5%	Lower	60%	-	Higher	No	0	1		2,981.93	3,025.86	43.93	1.47%
30			40.0%		66.6%	66.0%	67.5%	-1.6%	Higher	54%	-	Lower	No	0	0		3,024.47	2,932.05	-92.42	-3.06%
30				-50.0%	64.5%	60.0%	66.0%	-6.0%	Lower	67%	-	Higher	No	0	1		2,898.07	2,918.65	20.58	0.71%
30				-52.9%	65.9%	64.4%	66.4%	-2.0%	Lower	68%	-	Lower	Yes	1	0		2,907.07	2,888.68	-18.39	-0.63%
30				-26.7%	63.8%	57.7%	67.4%	-9.6%	Lower	65%	-	Lower	Yes	1	0		2,913.48	2,847.11	-66.37	-2.28%
30				-21.1%	67.9%	60.3%	72.8%	-12.5%	Lower	62%	-	Higher	No	0	1		2,866.70	2,926.46	59.76	2.08%
31			51.5%		62.2%	66.8%	64.6%	2.2%	Lower	62%	-	Higher	No	0	1		2,909.01	2,978.71	69.70	2.40%
31			29.4%		64.6%	65.4%	62.5%	2.9%	Higher	60%	-	Higher	Yes	1	1		2,988.43	3,007.39	18.96	0.63%
31			52.2%		67.0%	68.6%	65.4%	3.2%	Lower	55%		Lower	Yes	1	0		2,996.41	2,992.07	-4.34	-0.14%
31				-20.0%	66.8%	63.0%	69.3%	-6.3%	Lower	72%	-	Lower	Yes	1	õ		2,983.50	2,961.79	-21.71	-0.73%
31				-11.1%	63.9%	61.7%	65.7%	-4.0%	Lower	55%	Higher		Yes	1	õ		2,967.07	2,952.01	-15.06	-0.51%
31			30.0%		65.3%	65.7%	64.4%	1.3%	Higher	60%	-	Higher	Yes	1	1		2,944.23	2,970.27	26.04	0.88%
31		63.0%	37.0%		67.2%	68.5%	65.0%	3.5%	Higher	61%	-	Higher	Yes	1	1		2,965.81	2,986.20	20.39	0.69%
31			45.0%		63.3%	57.3%	70.6%	-13.3%	Higher	58%	-	Higher	Yes	1	1		2,996.48	3,022.55	26.07	0.87%
31			29.2%		67.9%	68.8%	65.7%	3.1%	Higher	64%		Higher	Yes	1	1		3,032.12	3,066.91	34.79	1.15%
31			28.6%		70.5%	70.3%	70.8%	-0.5%	Higher	59%	-	-	Yes	1	1		3,078.96	3,093.08	14.12	0.46%
32			53.6%		65.9%	64.3%	67.5%	-3.2%	Lower	62%	-	-	No	0	1		3,080.33	3,120.46	40.13	1.30%
32			44.0%		67.6%	67.5%	67.7%	-0.2%	Higher	56%	-	Lower	No	0	0		3,117.91	3,110.29	-7.62	-0.24%
32			46.4%		64.8%	65.0%	64.6%	0.4%	Higher	70%		Higher	Yes	1	1		3,117.44	3,140.98	23.54	0.76%
32			45.0%		65.5%	66.5%	64.5%	2.0%	Higher	60%	-	Higher	Yes	1	1		3,143.85	3,145.91	2.06	0.07%
32			41.4%		64.7%	64.7%	64.6%	0.1%	Higher	60%	-	Higher	Yes	1	1		3,141.86	3,168.80	26.94	0.86%
32			37.0%		65.7%	64.4%	68.0%	-3.6%	Higher	54%	-	Higher	Yes	1	1		3,183.63	3,221.22	37.59	1.18%
32			28.0%		68.2%	70.3%	62.9%	7.4%	Higher	62%	-	Higher	Yes	1	1		3,226.05	3,240.02	13.97	0.43%
32			48.5%		65.3%	65.9%	64.7%	1.2%	Higher	64%	-	Lower	No	0	0		3,240.09	3,234.85	-5.24	-0.16%
32			34.5%		68.6%	64.5%	76.5%	-12.0%	Higher	52%		Higher	Yes	1	1		3,217.55	3,265.35	47.80	1.49%
32				-15.4%	69.3%	66.8%	70.9%	-4.1%	Lower	65%		Higher	No	0	1		3,271.13	3,329.62	58.49	1.79%
33			30.8%		70.5%	69.6%	72.5%	-2.9%	Higher	59%	Higher	-	No	0	0		3,321.03	3,295.47	-25.56	-0.77%
33				-38.5%	66.5%	67.5%	66.1%	1.4%	Lower	77%	Higher		Yes	1	0		3,247.16	3,225.52	-21.64	-0.67%
33				-46.2%	70.0%	66.3%	71.7%	-5.4%	Lower	65%	-	Higher	No	0	1		3,235.66	3,327.71	92.05	2.84%
33				-18.2%	68.1%	67.2%	68.7%	-1.5%	Lower	58%	-	-	No	0	1		3,318.28	3,380.16	61.88	1.86%
33			52.0%		67.2%	70.4%	64.2%	6.2%	Lower	60%	Higher	-	Yes	1	0		3,369.04	3,337.75	-31.29	-0.93%
33				-28.6%	68.9%	67.5%	69.7%	-2.2%	Lower	59%	Higher		Yes	1	0		3,257.61	2,954.22		-9.31%
33			51.6%		68.7%	73.0%	64.7%	8.3%	Lower	69%	Lower		Yes	1	0		2,974.28	2,972.37	-1.91	-0.06%
33				-26.7%	72.3%	65.5%	76.3%	-10.9%	Lower	55%	Higher		Yes	1	0		2,863.89	2,711.02		
33				-33.3%	68.8%	66.4%	70.0%	-3.6%	Lower	54%	Higher		Yes	1	0		2,508.59	2,304.92		
33					72.4%	66.8%	75.0%	-8.2%	Lower	53%		Higher	No	0	1		2,290.71	2,541.47		10.95%
	0 03/30/20			-62.2%	70.5%	67.1%	71.3%	-4.2%	Lower	71%	Higher		222	° ???	222	???	2,200.11	2,041.47	200.10	???
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Weekly Reports Page: <u>TimingResearch.com/reports</u> Raw Data Page: <u>TimingResearch.com/rawdata</u> Current Survey Page: <u>TimingResearch.com/currentsurvey</u> Any feedback: <u>TimingResearch.com/contact</u>

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Monday, 1PM ET: Top Trading Experts Discuss This Report! Click Here To Learn More.

NOTE: The following open-ended answers are solely the opinions of the anonymous respondents to this survey. Responses are mostly unedited, but some have been reformatted slightly for to make them easier to read. Some irrelevant responses (e.g. "none"), or anything obviously fake, or copy and pasted responses have been omitted. All-caps responses have been changed to all lowercase. All responses for each week, unedited, are available in the raw data spreadsheets at <u>TimingResearch.com/data</u>.

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:

- Still Hasn't bottomed out in the markets.
- Testing increases, curves flatten in many countries.
- over sold markets. initial selling from pent up panic over the weekend shaking out weaklings followed up by some disciplined money moving back in.
- Choppy market, end of quarter.

"Lower" Respondent Answers:

- test the low
-?
- All the feds good news is out. What we have is just the bad until we can get a hold of this and it starts to turn around. Italy is still getting worse with almost 1,000 per day dead. Do we really think we are out of it and will be back to work soon. Not me. I think we have an another 6 weeks to go at least. What do you think that is going to do to the market.
- It should rally a little bit in response to the 2 Trillion\$ stimulus then start to stutter with the new unemployment numbers!!
- COVID-19 and his economic consequences
- China Flue spread
- Stimulus completed, bounce last week, and conditions getting worse.
- Corona virus spreading and it will panicking people again.
- bear market now
- We are not yet out of the virus condition
- Lower low coming
- While some stocks may have a lower price point, I believe the uncertainty will cause buyers to hold onto their wallets
- may not stay low but this will have to find a bottom by back and forth by the bulls vs bears and then in summer when the bankruptcies begin to pick up momentum will pick thru whats left
- Corona Virus
- 1. pelosi holdout and wanting another round of giveaways 2. worse actions on isolating areas to keep some from running elsewhere because the cat is out of the bag 3. economy

and covid are both raising expectations too much.

- Technicals, COVID, no solution to COVID, COVID lockdowns, full economic impact yet to be felt, no basing yet, too much uncertainty.
- corona virus
- Corona virus worsens in US and globally. Market hasn't completely priced in businesses being closed through May or longer yet
- More coronavirus, fewer jobs, less spending, heading to bankruptcies and GDP decline.
- Bear trend to continue
- More virus bad news in usa

Question #4. What procedures do you use for trade management? (e.g. position size, stops, scaling in or out, etc.)

- NONE WORK so I am wondering if I will ever use them again
- Position then scaling
- 10% buys for each position, not predicting bottom
- atm for long term investing its scaling in.
- protective puts
- don t trade anymore
- Today usually 20% maximum into the market at a time as volatility rules market size. If there's great buying, i'll go full in and full out. Scaling is something I am considering.
- Position size in percent of amount trading.
- buy puts on good companies when I feel strongly the market will go down
- Raising cash as bottom not in yet
- All of the above.
- trending before mid-afternoon and late afternoon.
- Any.I am going only to clear trades.
- Position size, ATR trailing stops
- Position size, scaling in, still holding lots of cash
-/
- I'm still working small, and not often at the moment. // The swings are very dramatic for this newer trader.
- position size and maintaining cash position.
- all of the above
- trade futures

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.

- Very grateful for this platform and the opportunity to learn and speak, thank you. I believe Prime Minister of Canada Mr. Justin Trudeau and the President of United States of America Mr. Donald Trump are doing a great job, outstanding in their respective posts given the current situation! I will add here Mr. Trump is the best American leader and the USA Economy was robust leading the world until this China Flue hit. This is a war and Mr. Trump will lead us out of it, "Mr. Trump shines of light" and will lead us all to victory and push the economy back to its feet! God Bless AMERICA and God Bless CANADA !!!
- even the chinese do not have the border and reverse border rules down correctlyso they may will get another spike.
- Need to start by investing in companies that can successfully run virtually. Some of Big Tech will be winners depending on their business model
- ...now...we are suffer is to know the barrier that shuts each of as away..../ no jobs/ no treatment/ support is to late/ and too many " WILD" greed people
- Thanks for all your insights!!

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 #283, 02/24/19 Report - What year do you think recreational cannabis use will be federally legalized in the United States?

- 4%: 2019
- 40%: 2020
- 12%: 2021
- 20%: 2022
- 0%: 2023
- 8%: 2024
- 16%: After 2024 or Never