Question #1. Which direction do you think the S&P500 index will move from this coming Monday's open to Friday's close (May 4th to 8th)?
(The order of possible responses to this question on the survey were randomized for each viewer.)

Higher: 25.8%
Lower: 74.2%
Higher/Lower Difference: -48.4%

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: 67.4%
Average For "Higher" Responses: 65.6%
Average For "Lower" Responses: 68.0%
Higher/Lower Difference: -2.4%

Responses Submitted This Week: 31
52-Week Average Number of Responses: 31.7

TimingResearch Crowd Forecast Prediction: 54% 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 54.3% predicting Higher, and the Crowd Forecast Indicator prediction was 59% chance Higher; the S&P500 closed 0.84% Lower for the week. This week's majority sentiment from the survey is 74.2% predicting Lower with a greater average confidence from those who are predicting Lower. Similar conditions have occurred 52 times in the previous 344 weeks, with the majority sentiment (Lower) being correct 46% of the time and with an average S&P500 move of 0.28% Higher for the week. Based on that history, the TimingResearch Crowd Forecast Indicator is forecasting a 54% Chance that the S&P500 is going to move Higher this coming week.
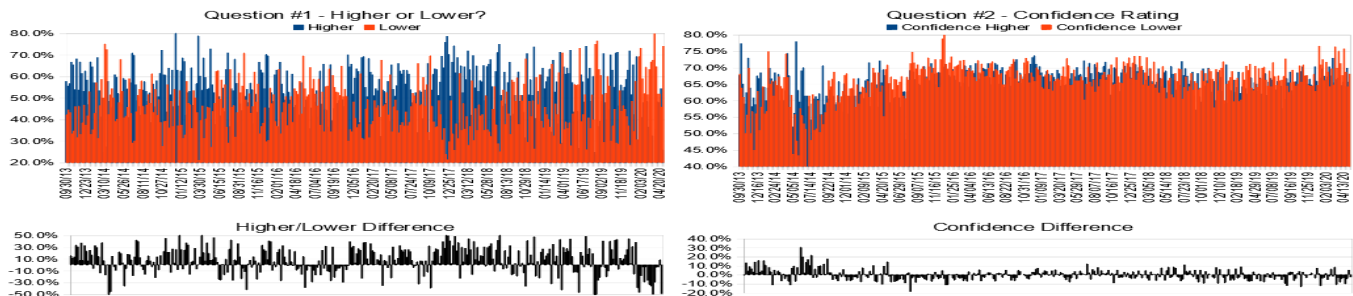
Raw Data Page (raw data files include full history spreadsheet and the above charts): **TimingResearch.com/data**.

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: 53.2%
Overall Sentiment 52-Week "Correct" Percentage: 62.7%
Overall Sentiment 12-Week "Correct" Percentage: 63.6%

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

#	Date																			
294	05/13/19	43.8%	56.3%	-12.5%	66.7%	62.9%	89.7%	-6.9%	Lower	56%	Higher	Higher	No	0	1	51.4%	2,840.19	2,859.53	19.34	0.68%
295	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%
296	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%
297	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%
298	06/10/19	61.0%	39.0%	22.0%	67.4%	68.2%	66.3%	2.0%	Higher	58%	Higher	Higher	Yes	1	1	51.7%	2,885.83	2,886.98	1.15	0.04%
299	06/17/19	57.5%	42.5%	15.0%	62.9%	61.7%	64.4%	-2.7%	Higher	56%	Higher	Higher	Yes	1	1	51.9%	2,889.75	2,950.46	60.71	2.10%
300	06/24/19	48.3%	51.7%	-3.4%	67.4%	65.7%	69.0%	-3.3%	Lower	78%	Higher	Lower	Yes	1	0	52.0%	2,951.42	2,941.76	-9.66	-0.33%
301	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%
302	07/08/19	59.0%	41.0%	17.9%	68.5%	66.3%	71.6%	-5.3%	Higher	57%	Higher	Higher	Yes	1	1	52.3%	2,984.25	3,013.77	29.52	0.99%
303	07/15/19	63.9%	36.1%	27.8%	66.0%	65.2%	67.3%	-2.1%	Higher	57%	Higher	Lower	No	0	0	52.2%	3,017.80	2,976.61	-41.19	-1.36%
304	07/22/19	48.6%	51.4%	-2.9%	64.0%	63.2%	64.7%	-1.5%	Lower	60%	Higher	Higher	No	0	1	52.0%	2,981.93	3,025.86	43.93	1.47%
305	07/29/19	60.0%	40.0%	20.0%	66.6%	66.0%	67.5%	-1.6%	Higher	54%	Higher	Lower	No	0	0	51.8%	3,024.47	2,932.05	-92.42	-3.06%
306	08/05/19	25.0%	75.0%	-50.0%	64.5%	60.0%	66.0%	-6.0%	Lower	67%	Higher	Higher	No	0	1	51.7%	2,898.07	2,918.65	20.58	0.71%
307	08/12/19	23.5%	76.5%	-52.9%	65.9%	64.4%	66.4%	-2.0%	Lower	68%	Higher	Lower	Yes	1	0	51.8%	2,907.07	2,888.68	-18.39	-0.63%
308	08/19/19	36.7%	63.3%	-26.7%	63.8%	57.7%	67.4%	-9.6%	Lower	65%	Higher	Lower	Yes	1	0	52.0%	2,913.48	2,847.11	-66.37	-2.28%
309	08/26/19	39.5%	60.5%	-21.1%	67.9%	60.3%	72.8%	-12.5%	Lower	62%	Higher	Higher	No	0	1	51.8%	2,866.70	2,926.46	59.76	2.08%
310	09/02/19	48.5%	51.5%	-3.0%	62.2%	66.8%	64.6%	2.2%	Lower	62%	Higher	Higher	No	0	1	51.6%	2,909.01	2,978.71	69.70	2.40%
311	09/09/19	70.6%	29.4%	41.2%	64.6%	65.4%	62.5%	2.9%	Higher	60%	Higher	Higher	Yes	1	1	51.8%	2,988.43	3,007.39	18.96	0.63%
312	09/16/19	47.8%	52.2%	-4.3%	67.0%	68.6%	65.4%	3.2%	Lower	55%	Higher	Lower	Yes	1	0	51.9%	2,996.41	2,992.07	-4.34	-0.14%
313	09/23/19	40.0%	60.0%	-20.0%	66.8%	63.0%	69.3%	-6.3%	Lower	72%	Higher	Lower	Yes	1	0	52.1%	2,983.50	2,961.79	-21.71	-0.73%
314	09/30/19	44.4%	55.6%	-11.1%	63.9%	61.7%	65.7%	-4.0%	Lower	55%	Higher	Lower	Yes	1	0	52.3%	2,967.07	2,952.01	-15.06	-0.51%
315	10/07/19	70.0%	30.0%	40.0%	65.3%	65.7%	64.4%	1.3%	Higher	60%	Higher	Higher	Yes	1	1	52.4%	2,944.23	2,970.27	26.04	0.88%
316	10/14/19	63.0%	37.0%	25.9%	67.2%	68.5%	65.0%	3.5%	Higher	61%	Higher	Higher	Yes	1	1	52.6%	2,965.81	2,986.20	20.39	0.69%
317	10/21/19	55.0%	45.0%	10.0%	63.3%	57.3%	70.6%	-13.3%	Higher	58%	Higher	Higher	Yes	1	1	52.7%	2,996.48	3,022.55	26.07	0.87%
318	10/28/19	70.8%	29.2%	41.7%	67.9%	68.8%	65.7%	3.1%	Higher	64%	Higher	Higher	Yes	1	1	52.9%	3,032.12	3,066.91	34.79	1.15%
319	11/04/19	71.4%	28.6%	42.9%	70.5%	70.3%	70.8%	-0.5%	Higher	59%	Higher	Higher	Yes	1	1	53.0%	3,078.96	3,093.08	14.12	0.46%
320	11/11/19	46.4%	53.6%	-7.1%	65.9%	64.3%	67.5%	-3.2%	Lower	62%	Higher	Higher	No	0	1	52.8%	3,080.33	3,120.46	40.13	1.30%
321	11/18/19	56.0%	44.0%	12.0%	67.6%	67.5%	67.7%	-0.2%	Higher	56%	Higher	Lower	No	0	0	52.7%	3,117.91	3,110.29	-7.62	-0.24%
322	11/25/19	53.6%	46.4%	7.1%	64.8%	65.0%	64.6%	0.4%	Higher	70%	Higher	Higher	Yes	1	1	52.8%	3,117.44	3,140.98	23.54	0.76%
323	12/02/19	55.0%	45.0%	10.0%	65.5%	66.5%	64.5%	2.0%	Higher	60%	Higher	Higher	Yes	1	1	53.0%	3,143.85	3,145.91	2.06	0.07%
324	12/09/19	58.6%	41.4%	17.2%	64.7%	64.7%	64.6%	0.1%	Higher	60%	Higher	Higher	Yes	1	1	53.1%	3,141.86	3,168.80	26.94	0.86%
325	12/16/19	63.0%	37.0%	25.9%	65.7%	64.4%	68.0%	-3.6%	Higher	54%	Higher	Higher	Yes	1	1	53.3%	3,183.63	3,221.22	37.59	1.18%
326	12/23/19	72.0%	28.0%	44.0%	68.2%	70.3%	62.9%	7.4%	Higher	62%	Higher	Higher	Yes	1	1	53.4%	3,226.05	3,240.02	13.97	0.43%
327	12/30/19	51.5%	48.5%	3.0%	65.3%	65.9%	64.7%	1.2%	Higher	64%	Higher	Lower	No	0	0	53.3%	3,240.09	3,234.85	-5.24	-0.16%
328	01/06/20	65.5%	34.5%	31.0%	68.6%	64.5%	76.5%	-12.0%	Higher	52%	Higher	Higher	Yes	1	1	53.4%	3,217.55	3,265.35	47.80	1.49%
329	01/13/20	42.3%	57.7%	-15.4%	69.3%	66.8%	70.9%	-4.1%	Lower	65%	Higher	Higher	No	0	1	53.2%	3,271.13	3,329.62	58.49	1.79%
330	01/20/20	69.2%	30.8%	38.5%	70.5%	69.6%	72.5%	-2.9%	Higher	59%	Higher	Lower	No	0	0	53.1%	3,321.03	3,295.47	-25.56	-0.77%
331	01/27/20	30.8%	69.2%	-38.5%	66.5%	67.5%	66.1%	1.4%	Lower	77%	Higher	Lower	Yes	1	0	53.2%	3,247.16	3,225.52	-21.64	-0.67%
332	02/03/20	26.9%	73.1%	-46.2%	70.0%	66.3%	71.7%	-5.4%	Lower	65%	Higher	Higher	No	0	1	53.0%	3,235.66	3,327.71	92.05	2.84%
333	02/10/20	40.9%	59.1%	-18.2%	68.1%	67.2%	88.7%	-1.5%	Lower	58%	Higher	Higher	No	0	1	52.9%	3,318.28	3,380.16	61.88	1.86%
334	02/17/20	48.0%	52.0%	-4.0%	67.2%	70.4%	64.2%	6.2%	Lower	60%	Higher	Lower	Yes	1	0	53.0%	3,369.04	3,337.75	-31.29	-0.93%
335	02/24/20	35.7%	64.3%	-28.6%	68.9%	67.5%	69.7%	-2.2%	Lower	59%	Higher	Lower	Yes	1	0	53.2%	3,257.61	2,954.22	-303.39	-9.31%
336	03/02/20	48.4%	51.6%	-3.2%	68.7%	73.0%	64.7%	8.3%	Lower	69%	Lower	Lower	Yes	1	0	53.3%	2,974.28	2,972.37	-1.91	-0.06%
337	03/09/20	36.7%	63.3%	-26.7%	72.3%	65.5%	76.3%	-10.9%	Lower	55%	Higher	Lower	Yes	1	0	53.5%	2,863.89	2,711.02	-152.87	-5.34%
338	03/16/20	33.3%	66.7%	-33.3%	68.8%	66.4%	70.0%	-3.6%	Lower	54%	Higher	Lower	Yes	1	0	53.6%	2,508.59	2,304.92	-203.67	-8.12%
339	03/23/20	32.4%	67.6%	-35.3%	72.4%	66.8%	75.0%	-8.2%	Lower	53%	Higher	Higher	No	0	1	53.4%	2,290.71	2,541.47	250.76	10.95%
340	03/30/20	18.9%	81.1%	-62.2%	70.5%	67.1%	71.3%	-4.2%	Lower	71%	Higher	Lower	Yes	1	0	53.6%	2,558.98	2,488.65	-70.33	-2.75%
341	04/06/20	35.5%	64.5%	-29.0%	66.6%	64.6%	67.8%	-3.2%	Lower	57%	Higher	Higher	No	0	1	53.4%	2,578.28	2,789.82	211.54	8.20%
342	04/13/20	48.1%	51.9%	-3.7%	70.9%	65.8%	75.7%	-9.9%	Lower	67%	Higher	Higher	No	0	1	53.3%	2,782.46	2,874.56	92.10	3.31%
343	04/20/20	48.0%	52.0%	-4.0%	66.4%	64.2%	68.8%	-4.5%	Lower	68%	Higher	Lower	Yes	1	0	53.4%	2,845.62	2,836.74	-8.88	-0.31%
344	04/27/20	54.3%	45.7%	8.6%	67.4%	70.0%	64.4%	5.6%	Higher	59%	Higher	Lower	No	0	0	53.2%	2,854.65	2,830.71	-23.94	-0.84%
345	05/04/20	25.8%	74.2%	-48.4%	67.4%	65.6%	68.0%	-2.4%	Lower	54%	Higher	???	???	???	???	???	???	???	???	???

Weekly Reports Page: **TimingResearch.com/reports**
Raw Data Page: **TimingResearch.com/rawdata**
Current Survey Page: **TimingResearch.com/currentsurvey**
Any feedback: **TimingResearch.com/contact**

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 TimingResearch.com/data.

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:

- Pull back in the short term up trend
- Mkt very low now.
- low interest rates accomodative Fed
- Holding their noses and buying?
- Earnings will not be as bad as expected but companies are better not forecasting future earnings

"Lower" Respondent Answers:

- Market consolidating and beginning mean reversion move
- Risk off sentiment, profit taking and a key reversal on the chart.
- Fed stimulus tsunami slowing. Reality of covid-19 slow recovery setting in.
- The rally over the past weeks did not have much volume, far less than the volume on the way down before that. The stock market has to be wary of the continued effect of the virus on many businesses; too soon to look past that.
- The downturn will be the next part of the "W" for our charts.
- Economic slowdown
- For the month of April jobs number
- Market over stretched, consolidation, trend down....
- if the coronavirus drug works s&p will go higher if not it will go lower
- I just believe it is time for a pause of the recent move and for the "reality" of the economic situation to kind of kick in.
- Real economic data be reported will continue to deteriorate. Companies will refrain from buying their own stock, withdrawing a major support to markets. Seasonal "Sell in May". Lower earnings and guidance or no guidance. Continued confusion/chaos in Washington.
- The Spys are starting to break downCharting
- Next week is a terrible week historically for the stock market. In addition, Friday was terrible and the potential for a trade war with China is not good.
- $sox which has been the leader is now rolling over.
- The stock market was expensive and overbought.   The stock market started to weaken last week.
- Ugly coronavirus will force the market to follow up on Thursday and Friday's sale

Question #4. What methods or techniques do you use to overcome the emotional aspects of trading?

- Charting
- I set stops
- What emotion ? This is a business.
- Don't listen to noise
- Fixed rules for each portfolio
- rules proven by back tested statistics
- Stay calm and don't jump to conclusions.
- Meditation, get grounded..
- I always go according to the CCI, volume indicators, if I have doubts I turn off the PC.
- Rule 1 When investing,remember Rome was not built in a day. Rule 2 When trading, remember Hiroshima/ Nagasaki were destroyed in a day. Trade the market that is, not the one you think should be.
- Take time off the computer screen. Have other hobbies.
- I use profits whether I set a dollar amount or a percentage gain.
- I try to keep the ups and downs in perspective and watch the trends.
- Indicators

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

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.

- People tired of hearing about China Flue. People know flue stage has run its course. On with the POSITIVE show now, let's go team!!
- New here, looking forward to seeing your platform.
- Follow the crowd until it's time not to follow the crowd.

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 #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