Question #1. Which direction do you think the S&P500 index will move from this coming Tuesday's open to Friday's close (January 21st to 24th)?

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

Higher: 69.2% Lower: 30.8% Higher/Lower Difference: 38.5%

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

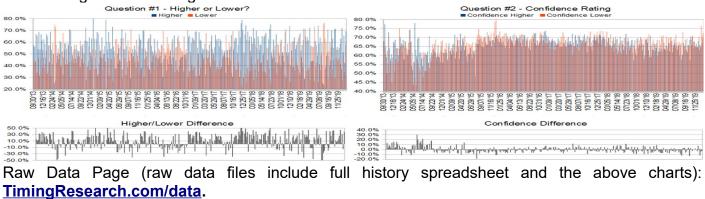
Average of All Responses: 70.5% Average For "Higher" Responses: 69.6% Average For "Lower" Responses: 72.5% Higher/Lower Difference: -2.9%

Responses Submitted This Week: 42 52-Week Average Number of Responses: 33.5

TimingResearch Crowd Forecast Prediction: 59% 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 69.2% predicting Higher, and the Crowd Forecast Indicator prediction was 65% chance Higher; the S&P500 closed 1.79% Higher for the week. This week's majority sentiment from the survey is 69.2% predicting Higher with a greater average confidence from those who are predicting Lower. Similar conditions have occurred 34 times in the previous 329 weeks, with the majority sentiment (Higher) being correct 58.8% of the time but with an average S&P500 move of 0.002% Higher for the week. Based on that history, the TimingResearch Crowd Forecast Indicator is forecasting a 59% 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: 53.2% Overall Sentiment 52-Week "Correct" Percentage: 60.8% Overall Sentiment 12-Week "Correct" Percentage: 63.6%

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.

279 01/28/19 60.0%	40.0% 20.0%	65.4%	63.0%	69.0%	-6.0%	Higher	55%	Lower	Higher	Yes	1	1	52.0%	2,644.97	2,706.53	61.56	2.33%
280 02/04/19 <mark>63.4%</mark>	36.6% 26.8%	63.9%	66.4%	59.7%	6.7%	Higher	65%	Higher	Higher	Yes	1	1	52.2%	2,706.49	2,707.88	1.39	0.05%
281 02/11/19 34.1%	65.9% -31.7%	65.0%	62.5%	66.3%	-3.8%	Lower	61%	Lower	Higher	No	0	1	52.0%	2,712.40	2,775.60	63.20	2.33%
282 02/18/19 67.6%	32.4% 35.3%	65.0%	64.1%	66.8%	-2.7%	Higher	57%	Higher	Higher	Yes	1	1	52.2%	2,769.28	2,792.67	23.39	0.84%
283 02/25/19 52.8%	47.2% 5.6%	64.4%	68.7%	59.7%	9.0%	Higher	60%	Higher	Lower	No	0	0	52.0%	2,804.35	2,803.69	-0.66	-0.02%
284 03/04/19 57.5%	42.5% 15.0%	61.4%	62.2%	60.3%	1.9%	Higher	60%	Higher	Lower	No	0	0	51.8%	2,814.37	2,743.07	-71.30	-2.53%
285 03/11/19 38.2%	61.8% -23.5%	66.9%	64.2%	68.6%	-4.3%	Lower	68%	Lower	Higher	No	0	1	51.6%	2,747.61	2,822.48	74.87	2.72%
286 03/18/19 71.4%	28.6% 42.9%		62.2%	66.3%	-4.1%	Higher	59%	Higher	-	No	0	0		2,822.61	2,800.71	-21.90	-0.78%
287 03/25/19 28.9%			63.6%	70.6%	-6.9%	Lower	63%	Higher		No	0	1		2,796.01	2,834.40	38.39	1.37%
288 04/01/19 64.7%	35.3% 29.4%		62.1%	69.2%	-7.1%	Higher	62%	Lower	-	Yes	1	1		2,848.63	2,892.74	44.11	1.55%
289 04/08/19 61.1%	38.9% 22.2%		63.6%	71.1%	-7.4%	Higher	57%	Lower	-	Yes	1	1		2,888.46	2,907.41	18.95	0.66%
290 04/15/19 63.9%	36.1% 27.8%		67.0%	63.9%	3.1%	Higher	59%	Higher	-	No	0	0		2,908.32	2,905.03	-3.29	-0.11%
291 04/22/19 61.5%	38.5% 23.1%		63.4%	63.0%	0.4%	Higher	58%	Higher		Yes	1	1		2,898.78	2,939.88	41.10	1.42%
292 04/29/19 72.2%	27.8% 44.4%		65.6%	70.5%	-4.9%	Higher	65%	Higher	-	Yes	1	1		2,940.58	2,945.64	5.06	0.17%
293 05/06/19 57.1%	42.9% 14.3%		65.0%	64.2%	0.8%	Higher	61%	-	-	No	0	0		2,940.38	2,843.04	-27.49	-0.95%
293 05/08/19 57.1%	42.9% 14.3% 56.3% -12.5%			69.7%	-6.9%	•		Higher		No	0	1			2,859.53	19.34	-0.95%
			62.9%			Lower	56%	Higher	-		-	0		2,840.19			
295 05/20/19 44.2%	55.8% -11.6%		66.8%	66.7%	0.2%	Lower	58%	Higher		Yes	1	0		2,841.94	2,826.06	-15.88	-0.56%
296 05/27/19 43.8%	56.3% -12.5%		62.1%	70.0%	-7.9%	Lower	57%	Higher		Yes	1	•		2,830.03	2,752.06	-77.97	-2.76%
297 06/03/19 <mark>26.8%</mark>	73.2% -46.3%		67.7%	70.2%	-2.4%	Lower	73%	Higher	-	No	0	1		2,751.53	2,873.34	121.81	4.43%
298 06/10/19 <mark>61.0%</mark>	39.0% 22.0%		68.2%	66.3%	2.0%	Higher	58%	Higher	-	Yes	1	1		2,885.83	2,886.98	1.15	0.04%
299 06/17/19 <mark>57.5%</mark>	42.5% 15.0%	62.9%	61.7%	64.4%	-2.7%	Higher	56%	Higher	-	Yes	1	1		2,889.75	2,950.46	60.71	2.10%
300 06/24/19 <mark>48.3%</mark>		67.4%	65.7%	69.0%	-3.3%	Lower	78%	Higher		Yes	1	0		2,951.42	2,941.76	-9.66	-0.33%
301 07/01/19 74.1%	25.9% 48.1%		66.8%	64.3%	2.5%	Higher	60%	Lower		Yes	1	1		2,971.41	2,990.41	19.00	0.64%
302 07/08/19 <mark>59.0%</mark>	41.0% 17.9%	68.5%	66.3%	71.6%	-5.3%	Higher	57%	Higher	Higher	Yes	1	1		2,984.25	3,013.77	29.52	0.99%
303 07/15/19 <mark>63.9%</mark>	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 <mark>48.6%</mark>	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 <mark>60.0%</mark>	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 <mark>25.0%</mark>	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 <mark>36.7%</mark>	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 <mark>39.5%</mark>	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 <mark>48.5%</mark>	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		Yes	1	1		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	Yes	1	1		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	-	No	0	1		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	-	No	0	0		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		Yes	1	1		3,117.44		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	-	Yes	1	1			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	-	Yes	1	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	-	Yes	1	1		3,141.80	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	-	Yes	1	1		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	-	No	0	0		3,220.05	3,240.02	-5.24	-0.16%
328 01/06/20 65.5%	48.5% 3.0% 34.5% 31.0%	68.6%	64.5%	76.5%	-12.0%	Higher	52%	Higher		Yes	1	1		3,240.09	3,234.85	-5.24 47.80	-0.16%
329 01/13/20 42.3%	57.7% -15.4%		66.8%	70.9%	-12.0%			-	-	No	0	1		3,217.55		58.49	1.49%
						Lower	00%	Higher	-	NO 777	277	1 ???				58.49 ???	1.79%
330 01/20/20 <mark>69.2%</mark>	30.8% 38.5%	10.5%	69.6%	72.5%	-2.9%	Higher			???		111	111	???	???	???		

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:

- From a Canadian perspective, Donald Trump is President!!
- Fed announced continue purchase in repo market until April, lack of fear in the markets by continuation of buying the dips. Dumb money continues to flow in and FOMO.
- news is positive no surprises
- trend
- Trend is up this January. Trade deals have been signed between USA China mexico and canada.
- it is on a healthy uptrend with short wicks
- On the fence. Correction sometime?????
- Euphoric optimism
- Tariff's resolved and impeachment resolved
- best six months of the year historically
- market heading for a meltup garbage stocks rallying huge upside then craaaaaaaaaaaaaaaaaaaaaaash!!!!!!!!!!!!
- momentum
- history
- Expecting favorable earnings to help maintain the uptrend for a bit longer.
- Good earnings reporting influences market.
- Breaking out to new highs, dips are bought

"Lower" Respondent Answers:

- Impeachment Trial Of the President of the United States starts and this (may) have an effect on the Markets, maybe !
- Market is overbought. Profit-taking to continue into earnings season.
- It's up soo much. Probably consolidates her for awhile until it decides which direction it wants to move based on economic data. If numbers keep coming out positive then it will move higher. Technically it hasn't broken any of my moving averages, so can't say it will move higher.
- profit taking
- I know it will be higher as TRUMPs men mnuchin and his group is using Feds flood of cash to buy buy buy. They are destroying the market even though nobody real seems to be buying
- Market is short term overvalued driven by extreme complacency and greed on part of the traders. Hence, the market is overdue for a pullback or at least consolidation.
- Correction coming

Question #4. What trading-related questions or topics would you like the experts to discuss on future episodes of the weekly Crowd Forecast News show and/or which experts would you like to see on the show who haven't been guests yet? (The show is off this coming week, but back on January 27th.)

- A honest discussion on how the very small option trader can win
- Good trading strategies.
- gold,facebook,tesla
- Monthly income with options
- What is a melt-up
- Topics about option programs such as calendar spreads, iron condor options, diagonal spreads, delta neutral portfolios.
- How high will debt have to grow before it will start affecting the markets and government policies?Cannabis and Cannabis related Stocks Talk to the CEO's, Company Leaders which way are they going to go? Predictions with a possible another 15 States may go Legal in 2020?
- How to trade gap on S&P500 (SPY) or E mini. Thanks.
- How they destroy the US markets by never letting it to be natural free flowing market.
- rotation

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.

- The last stock episode was very good. Harry Boxer explained very clearly and I would like to see him more.
- I am becoming so tired of US markets that i will rather move to another country and open CFD accounts to do trading with other instruments that are NOT USA manipulated

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