

Tabel 1: Randamentele viitoare potrivit nivelului de sentiment al investitorilor

% Bulls	Randament anualizat in urmatoarele :							
	3-luni		6-luni		12-luni		18-luni	
	Perfomanta pietei cu 3-luni in urma							
	+	-	+	-	+	-	+	-
10 - 15%	21.43%	26.28%	21.94%	41.82%	18.34%	23.45%	10.83%	20.56%
15 - 20%	26.21%	22.02%	29.43%	21.04%	22.01%	18.42%	14.40%	14.63%
20 - 25%	16.32%	23.88%	15.56%	18.08%	12.85%	13.94%	11.43%	12.68%
25 - 30%	13.37%	8.16%	14.06%	10.19%	14.20%	11.51%	12.17%	11.31%
30 - 35%	9.10%	8.98%	8.59%	6.66%	8.66%	4.83%	8.36%	5.03%
35 - 40%	9.07%	1.91%	12.08%	3.73%	11.56%	7.25%	11.21%	6.70%
40 - 45%	7.62%	2.53%	9.55%	4.15%	10.82%	3.85%	9.95%	3.51%
45 - 50%	8.32%	-0.47%	6.86%	-0.74%	10.08%	-0.25%	10.56%	-0.63%
50 - 55%	6.75%	-2.16%	5.17%	-5.27%	6.95%	-5.32%	7.78%	-4.10%
55 - 60%	0.79%	-8.68%	2.12%	-4.42%	2.62%	-11.51%	4.03%	-8.36%
60 - 65%	8.63%	-10.99%	7.45%	-13.05%	4.52%	-14.40%	3.78%	-13.30%
65 - 70%	-4.30%	-18.91%	-5.29%	-24.42%	-3.29%	-17.80%	-2.67%	-16.04%

Tabel 2: Evaluare istorica a indicelui S&P500 si randamentele viitoare

Randament Implicit S&P-500	Randament anualizat in urmatoarele :			
	3-luni	6-luni	12-luni	18-luni
0 - 5%	4.11%	3.83%	3.59%	3.66%
5 - 10%	5.73%	5.76%	5.84%	6.17%
10 - 15%	2.46%	6.07%	10.58%	11.25%
15 - 25%	18.81%	32.84%	30.62%	24.68%
25 - 30%	202.59%	74.96%	100.98%	65.98%