

**Woodson Wave Report
January 17, 2019
Post Market Close Report
woodsonwave.com**



Near Term Direction = Down

2018 Performance Report

See monthly, quarterly, yearly

2018 results here

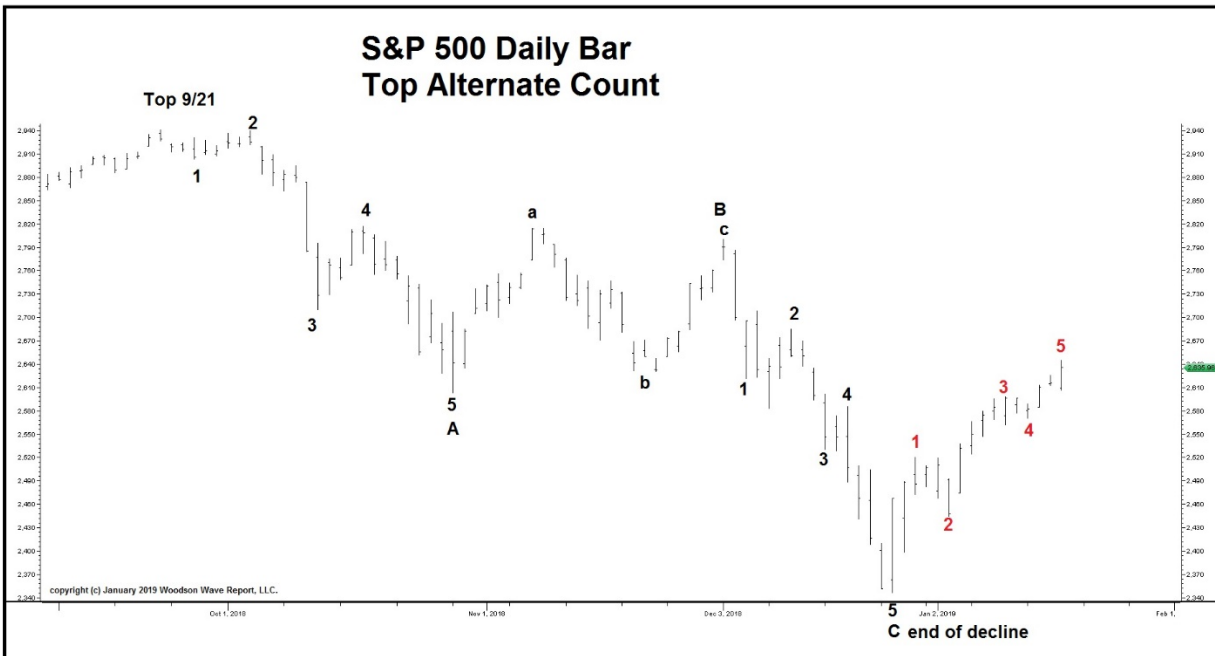
Account #1 + 29.59%

Account #2 + 69.04%

Account #3 + 133.47%

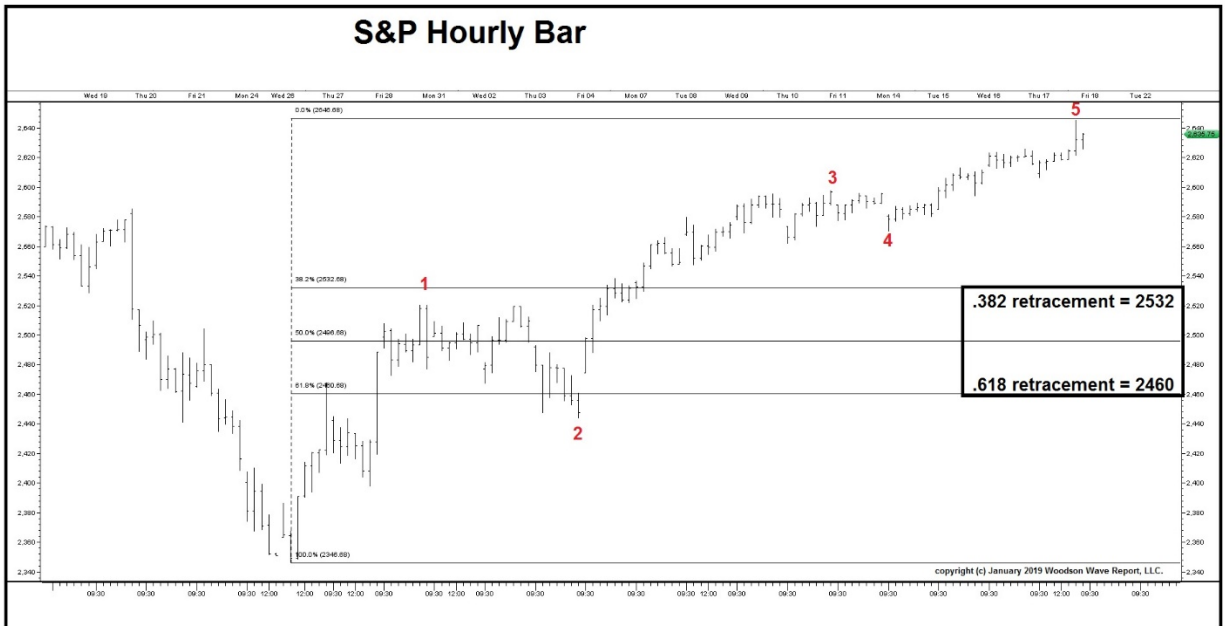
S&P 500 – 6.24%

See all 511 actual trades here



Yesterday we illustrated the wave count that labels this move up as the top of wave 2 of (3). It would take a break above the wave 2 high of 2800 to negate that wave count. We've illustrated our top alternate count above. The chart above is our top alternate count and it indicates that the decline ended with the low near the end of the year on December 26, 2018. It's a 5-3-5, five waves down, three waves up, five waves down, decline.

If correct, then the market has reversed (represented by the 5 wave count in red) course to the upside on its way to new all-time highs. If we take this count as correct, even this most bullish wave count calls for at least a correction of this five wave advance, near term, allowing for a slight move higher in wave 5. A Fibonacci .382 retracement targets **2352**, while a Fibonacci .618 retracement gives us a target price of **2460**. At a minimum, in the most bullish case scenario, near term the S&P should correct this advance. See the chart below.



A note on that spike up today, 15 minutes before the close. As we've noted here numerous times, "news related" spikes up in the market come at the top or end of waves. The market spiked up today for 15 minutes with the news that the "US weights lifting China tariffs."

We'll see if this attempt to manipulate the markets higher proves as ill-fated as the previous attempts we've documented.

Fibonacci Options Day Trader Report

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Our only losses so far this year actually occurred in 2018. We had a couple of Dec 31, 2018 puts that expired worthless. They don't settle until the next trading day, so they settled on 1/2/2019 as New Year's Day was a holiday. Those are our only two losses year to date out of 14 trades. To date, our net realized gain in both accounts is \$1,740.91 (\$2,025.26 + (284.35 loss)).

REALIZED G&L SUMMARY								
			Total Commissions & Fees					
Total Gain Realized								
\$ 2,025.26			\$ 74.77					
REALIZED G&L DETAILS								
Symbol	Q	Open Date	Open Price \$	Open Net Amount	Close Date	Close Price	Close Net Amount	Realized Gain \$
SPXW Dec 31 '18 \$2450 Put	1	12/28/2018	13.1	\$ 1,315.97	1/2/2019	0	0	\$ (1,315.97)
SPXW Jan 04 '19 \$2450 Put	1	1/3/2019	14.5	\$ 1,453.50	1/3/2019	16.4	1634.03	\$ 180.53
SPXW Jan 04 '19 \$2450 Put	1	1/3/2019	14.5	\$ 1,453.50	1/3/2019	17	1694.03	\$ 240.53
SPXW Jan 04 '19 \$2500 Put	1	12/31/2018	32.9	\$ 3,293.50	12/31/2018	36.9	3684.03	\$ 390.53
SPXW Jan 04 '19 \$2500 Put	1	12/31/2018	32.9	\$ 3,293.50	12/31/2018	35.9	3584.03	\$ 290.53
SPXW Jan 04 '19 \$2500 Put	1	12/31/2018	34.8	\$ 3,483.50	1/2/2019	44.9	4484.03	\$ 1,000.53
SPXW Jan 04 '19 \$2500 Put	1	12/31/2018	34.8	\$ 3,483.50	1/3/2019	43.1	4304.03	\$ 820.53
SPXW Jan 04 '19 \$2500 Put	1	1/2/2019	31.5	\$ 3,155.97	1/3/2019	35.8	3574.03	\$ 418.05
Total				\$ 20,932.95			22958.18	\$ 2,025.26
Total Gain Realized			Total Commissions & Fees					
\$ (284.35)			0	\$ 54.37				
REALIZED G&L DETAILS								
Symbol	Q	Open Date	Opening Price \$	Open Net Amount \$	Close Date	Close Price \$	Close Net Amount \$	Realized Gain \$
SPXW Dec 31 '18 \$2450 Put	2	12/28/2018	15	\$ 3,007.00	1/2/2019	0	0	\$ (3,007.00)
SPXW Jan 04 '19 \$2450 Put	1	1/3/2019	14.3	\$ 1,433.50	1/3/2019	16.4	1634.03	\$ 200.53
SPXW Jan 04 '19 \$2450 Put	1	1/3/2019	14.3	\$ 1,433.50	1/3/2019	18.5	1844.03	\$ 410.53
SPXW Jan 04 '19 \$2500 Put	1	1/2/2019	35.1	\$ 3,513.50	1/3/2019	39.5	3944.03	\$ 430.53
SPXW Jan 04 '19 \$2500 Put	1	1/2/2019	35.1	\$ 3,513.50	1/3/2019	47.1	4704.03	\$ 1,190.53
SPXW Jan 25 '19 \$2550 Put	1	1/9/2019	25.8	\$ 2,583.50	1/10/2019	30.8	3074.03	\$ 490.53
Total				\$ 15,484.50			15200.13	\$ (284.35)
Total Both Accounts								\$ 1,740.91

We did not buy or sell any options today, but we have been layering in puts last week (even on vacation) and this week as the S&P has reached our target levels, only to go higher. Currently we own:

In one account:

- Six Jan 25th 2550 puts bought at prices between 6.90 and 27.00 for an average price of 15.20.
They settled today at 3.78

In our second account:

- Six Jan 25th 2550 puts bought at prices between 6.90 and 27.30 for an average price of 18.02.
They settled today at 3.78
- Two Jan 25th 2500 puts at 17.80.
They settled today at 1.60

Positions for rating services:

Long-term counts are found on weekly and/or monthly charts and generally cover a time period of years to decades.

Intermediate-term counts are found on daily and/or weekly charts and generally cover a time period of weeks to years.

Short-term counts are found on daily and/or hourly charts and generally cover a time period of days to hours.

Dow:

Long term: Remain short.

Intermediate term: Remain short.

Short Term: Remain short.

NASDAQ:

Long term: *Remain short.*

Intermediate term: *Remain short.*

Short Term: *Remain short.*

S&P 500:

Long term: *Remain short.*

Intermediate term: *Remain short.*

Short Term: *Remain short.*

Gold: *Remain short against the wave 4 high of \$1365.68.*

Bonds: *Remain long.*

Subscription to Woodson Wave Report:

\$233 Annual subscription includes: one newsletter per month plus all special interim reports issued between monthly newsletters as market conditions warrant.

Disclaimer: *Woodson Wave Report, LLC combines Elliott Wave analysis and Fibonacci ratios to identify turning point targets in the Dow, NASDAQ, S&P 500 cash, and bond and gold markets with respect to both price and time. The monthly newsletter is generally released on the first Friday of the month and special interim reports are issued as market conditions warrant and as targets are achieved. The information contained in the report is prepared solely for informational purposes and should not be taken as an offer to buy or sell any investment vehicle. Past performance is no guarantee of future results. Woodson Wave Report is waived of any liabilities.*