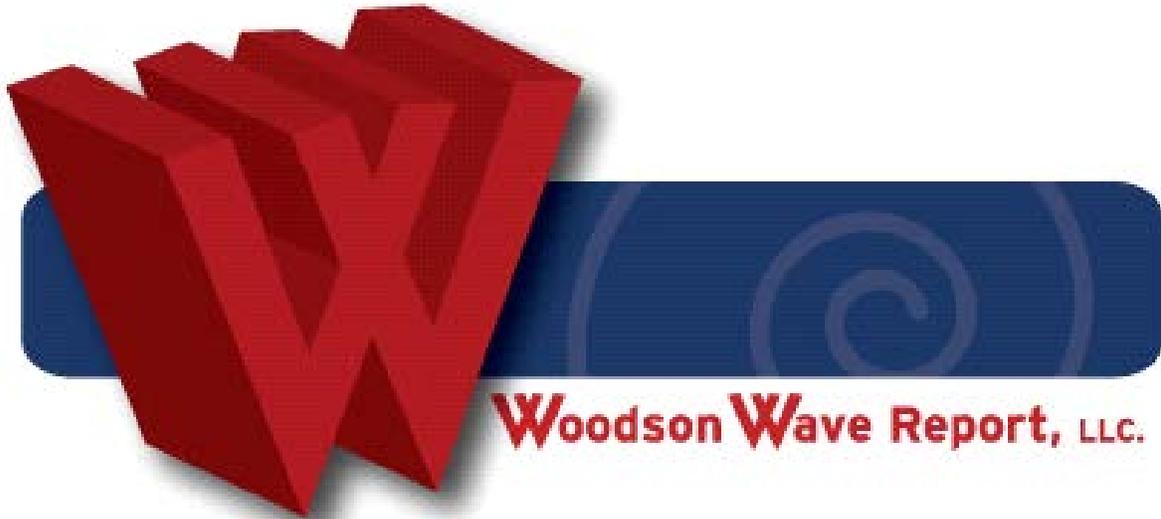
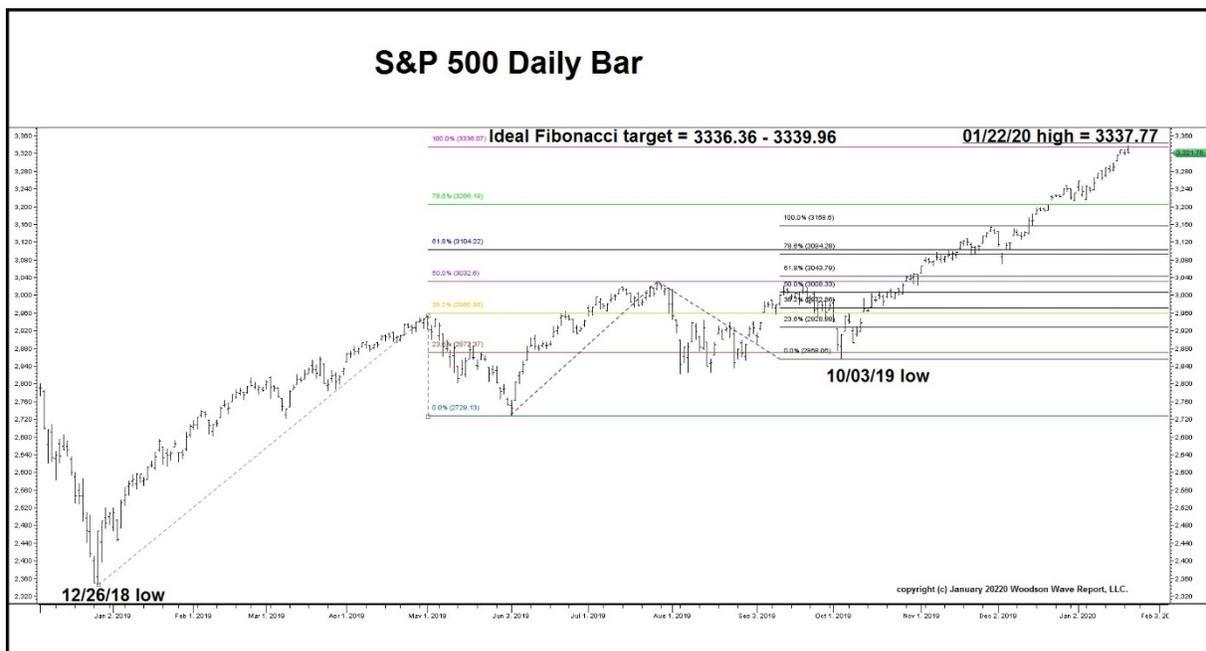


Woodson Wave Report (est.1997) January 22, 2020 woodsonwave.com



S&P Hits Our Ideal Fibonacci Target Price Again



As you know, the S&P first touched our ideal Fibonacci target of 3330 last week. We've tightened up our Fibonacci extensions to be precise to the hundredths of a point by calculating the actual math and those Fibonacci target prices range from **3336.36 – 3339.96** in the S&P. Today the new record intra-day high was recorded at **3337.77**, right in the middle of our target range.

To say the market is overbought at every level would be like a broken record, saying the same thing repeatedly. However, I cannot overstate how this market reminds me so much of late 1999 when everyone knew it was overbought but they kept running it up to new record high after new record high, only to top in January of 2000 and then fall precipitously. Again, the higher they run it up, the farther (and faster) it will fall. Pick your upside target! We'll see you at S&P 2,000.

After touching the 200-day moving average on the December 26, 2018 low, the S&P has taken off, to an astronomical 28% above that 200-day moving average.

Fibonacci Time Spiral Points to January 2020 for a high

From the 12/26/18 low there are three different Fibonacci targets: one in terms of months, one in terms of weeks and one in terms of days that point to this period of time for a top, or at least an end to this move up from the 12/26/18 low.

12/26/18 + 13 **months** = January of 2020 in terms of months.

12/26/18 + 55 **weeks** = January 15, 2020 in terms of weeks.

12/26/18 + 377 **days** = January 7, 2020 in terms of days.

TSLA hits and surpasses our ideal Fibonacci target

Fibonacci (5 times) multiple from the 2009 low points to 3333

We've tightened up our math in the Fibonacci 5 times multiple from the 2009 low to the hundredths of a point also. The low in March of 2009 was 666.79 in the S&P 500.

666.79 x a Fibonacci 5 = **3333.95**

The high today, 01/22/20 = **3337.77**.

Fibonacci Options Day Trader Report:

[Follow WWR on Twitter](#)

Dale tweets his trades in real time.

Today we did not trade. We fought our own human emotion and desire to buy calls on the dip today but decided to stay out. The ceiling above is touching the top of our heads and the floor below keeps slipping farther and farther below our feet. It makes it difficult to look up, let alone take a chance and jump higher from here. Soon (if they haven't done so already) they'll have everyone they can get in at the top until there are no buyers left. Then the collapse will begin. Until then, we'll keep our powder dry. I keep telling myself to have discipline. Know that it's ok to miss the first wave down on the 1, 5 even 60 minute chart because after the second wave retracement to the upside, the third wave down will be much faster and stronger, attaining any multiple (2.618, 3.618, 4.618) that it desires. The people who bought at the top will of course, sell at the bottom because that's what they always do and that's how bottoms are formed. But we're a long way from the low in 2002 or even 2009 – at least 18 – 24 months or more. For now, we'll

watch and see if the 3336 – 3339 target holds and allow the market to tell us what to do next.

Trading yesterday, 1/21/20:

We sold one of our Jan 24th 3225 puts at 15.80 as the S&P nearly closed the gap at 3317 yesterday morning. We then watched the rest of the day as the S&P did close that gap at 3317 then sold the remaining put at the close at 13.80 as we feared the market would gap up the next morning. We got as much as we could out of the trade with a very modest **net realized profit of \$415 on 16.36% gain** on the day as our fears of a gap up at the open were realized this morning.

REALIZED G&L
SUMMARY
Total Gain Realized
\$
415.90

Total Commissions & Fees
\$ 4.11

REALIZED G&L DETAILS	Q	Opening Date	Opening Price	Opening Net Amount	Closing Date	Closing Price	Closing Net Amount	Realized Gain	Pct. Gain
SPXW Jan 24 '20 \$3325				\$			\$	\$	
Put	1	1/17/2020	12.7	1,271.03	1/21/2020	13.8	1,378.97	107.95	8.49%
SPXW Jan 24 '20 \$3325				\$			\$	\$	
Put	1	1/17/2020	12.7	1,271.03	1/21/2020	15.8	1,578.97	307.95	24.23%
				\$			\$	\$	
Total				2,542.05			2,957.95	415.90	16.36%

Account #1:

We did no trading in this account yesterday.

Account #2:

Date	Order Type	Order type	Quantity	Symbol	Price	type	Term	Price	Price executed	Status	Links
01/21/20	2066	Option	Sell	Close	1	SPXW Jan 24 '20 \$3325	Put	Limit	Day 13.80	13.80	Executed
01/21/20	2063	Option	Sell	Close	1	SPXW Jan 24 '20 \$3325	Put	Limit	Day 15.80	15.80	Executed

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: Moved to a short position after the close on 0717/19.

Intermediate term: Remain short.

Short Term: Remain short.

NASDAQ:

Long term: Moved to a short position after the close on 0717/19.

Intermediate term: Remain short.

Short Term: Remain short.

S&P 500:

Long term: Moved to a short position after the close on 0717/19.

Intermediate term: Remain short.

Short Term: Remain short.

Gold: Moved to a long position on 9/4/19 against the first wave high of 1374.91. Moved to a short position on 01/08/20, with the completion of wave 3 up to 1599 with target prices to the downside of 1459, 1412 and 1364.

Bonds: Remain short as Bonds are near the Fibonacci .786 retracement level of 168.48. Move to a long position with any move above the July 2016 high of 177.83.

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.