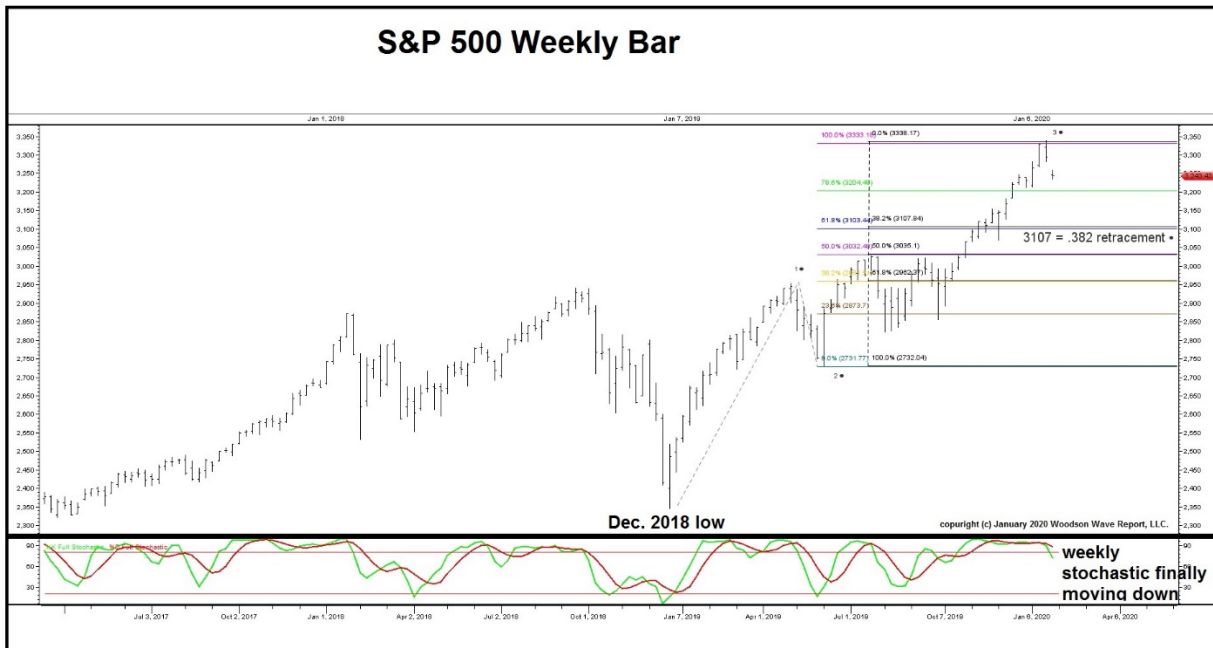


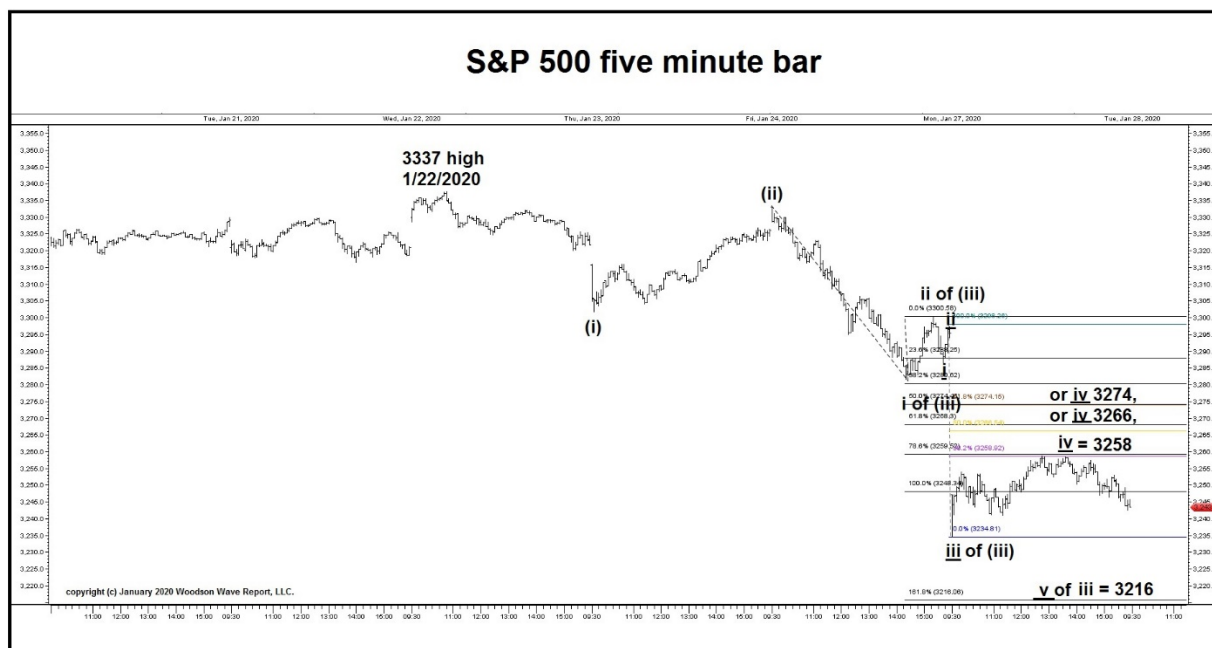
Woodson Wave Report (est.1997) January 27, 2020 woodsonwave.com



3107 Fibonacci Target at a minimum



Wave Three of Three Down



We thought going in to today that after the market open, seeing that the futures pointed to an open at what we would label as the bottom of a third wave, we'd see a mostly sideways market fourth wave today, providing no opportunity to trade unless we were holding options overnight from last week, which we were not. However, it was nice to see the market move in perfect Fibonacci ratios and Elliott waves (see chart above). And while we didn't make a killing by any stretch, we were able to manage a **net realized profit of \$1,111 today on a 31.27% realized gain.** See details in Fibonacci Options Day Trader below.

Since we are buying puts thinking that the market is headed down, to better enhance our trading, we like to take the opposite approach. Let's assume we are wrong. Let's assume 3337 is only the top of wave three from the December 2018 low (see chart, page one) and the market is headed to new all-time highs. If so, at a minimum, we should see a Fibonacci .382 decline to 3107 in a fourth wave, which is an additional decline of more than 135

points in the S&P from current levels. Of course, further weakness lies below the 3107 level.

Upside Resistance Levels:

.500 = 3266

.618 = 3274

Downside Targets:

v = iii at 3216

Fibonacci Options Day Trader Report:

[Follow WWR on Twitter](#)

Dale tweets his trades in real time.

As we mentioned above, there was little movement after the gap down at the open to launch the third of a third wave down. Below are the details of how we squeezed out a net realized profit of \$1,111 on % realized gain today.

REALIZED G&L SUMMARY

Total Gain Realized	Total Commissions & Fees
\$ 922.85	\$ 2.15

REALIZED G&L DETAILS	Q	Opening Date	Opening Price	Opening Net Amount	Closing Date	Closing Price	Closing Net Amount	Realized Gain	Pct. Gain
SPY Oct 16 '20 \$330 Put	1	1/17/2020	14.75	\$ 1,475.52	1/27/2020	19.5	\$ 1,949.44	\$ 473.92	32.12%
SPY Oct 16 '20 \$330 Put	1	1/17/2020	14.75	\$ 1,475.52	1/27/2020	19.25	\$ 1,924.44	\$ 448.93	30.43%
Total				\$ 2,951.03			\$ 3,873.88	\$ 922.85	31.27%

REALIZED G&L SUMMARY

Total Gain Realized	Total Commissions & Fees
\$ 187.95	\$ 2.05

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 27 '20 \$3250 Put	1	1/27/2020	6	\$ 601.03	1/27/2020	7.9	\$ 788.97	\$ 187.95	31.27%
Total				\$ 601.03			\$ 788.97	\$ 187.95	31.27%
Total Both Accounts				\$ 3,552.06			\$ 4,662.85	\$ 1,110.80	31.27%

Account #1:

Date	Order Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status	
01/27/20	3700	Option	Sell Close	1	SPY Oct 16 '20 \$330	Put	Limit Day	19.50	19.50	Executed
01/27/20	3695	Option	Sell Close	1	SPY Oct 16 '20 \$330	Put	Limit Day	19.25	19.25	Executed

Account #2:

Date	Order Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status	
01/27/20	2099	Option	Sell Close	1	SPXW Jan 27 '20 \$3250	Put	Limit Day	7.90	7.90	Executed
01/27/20	2098	Option	Buy Open	2	SPXW Jan 27 '20 \$3250	Put	Limit Day	6.00	6.00	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.