

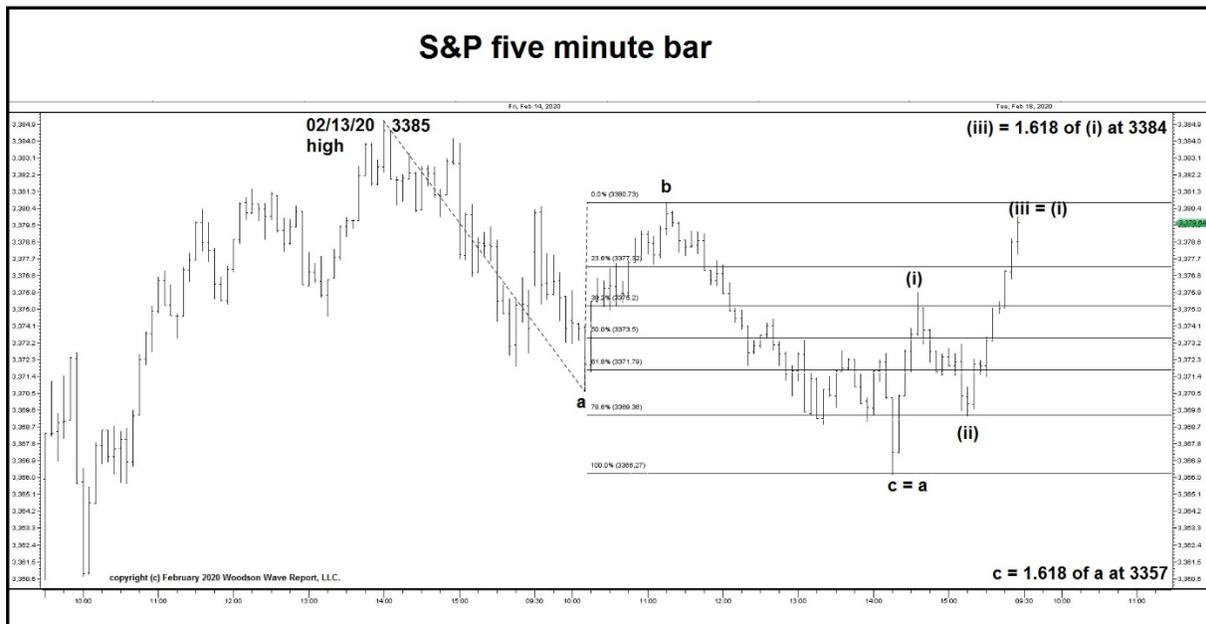
# Woodson Wave Report (est.1997)

## February 18, 2020

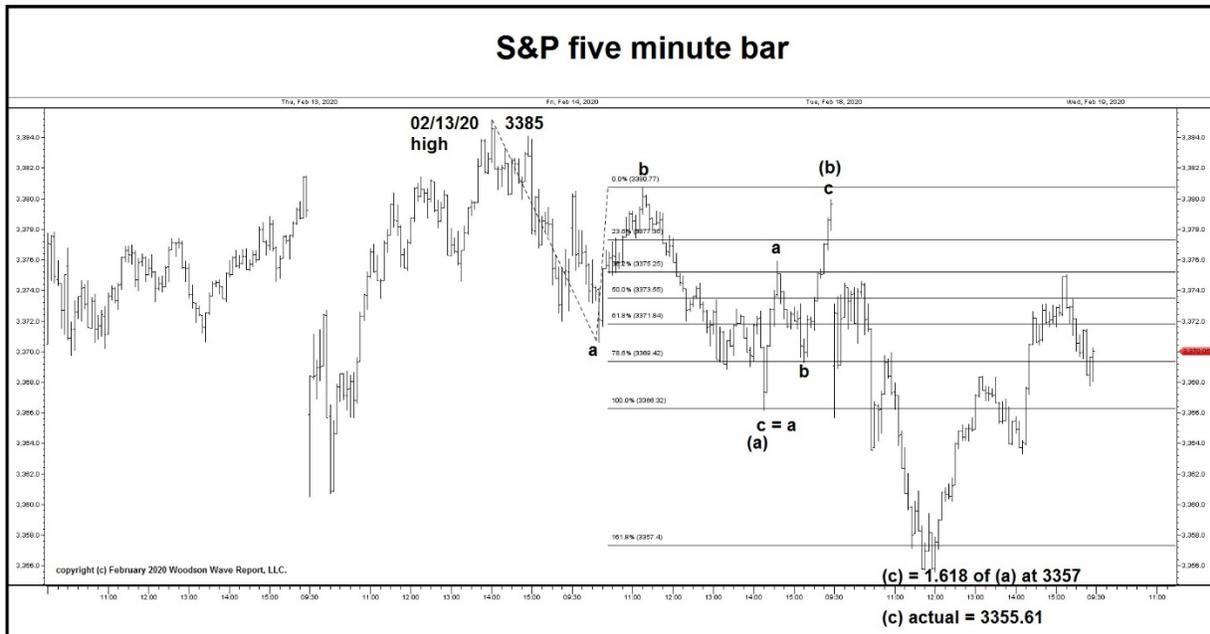
woodsonwave.com



**Direct Hit on our 3357 Target!**



Friday's chart above 5557 target. Today's chart below.



The S&P scored a direct hit (within 1.39 points) on our 3357 target today, and not surprisingly showed its respect to our Fibonacci multiple by vaulting higher from that low the rest of the day. While the short-term trend appears to be up, we will remain short (in the short term only, see below) against the 02/13 high of 3385. We'll move back to a long position in the short term with any break of 3385 to the upside. We will allow for a short term (hours) decline to our next Fibonacci multiple at 3351.

**Downside targets 5 waves up from 02/10/20 low:**

3359 = Fibonacci .382 retracement from Feb 10<sup>th</sup> low.

Achieved today 02/18.

3351 = Fibonacci .500 retracement from Feb 10<sup>th</sup> low.

3343 = Fibonacci .618 retracement from Feb. 10<sup>th</sup> low.

**Downside targets 5 waves up from 01/31//20 low:**

3320 = Fibonacci .382 retracement from Jan 31<sup>st</sup> low.

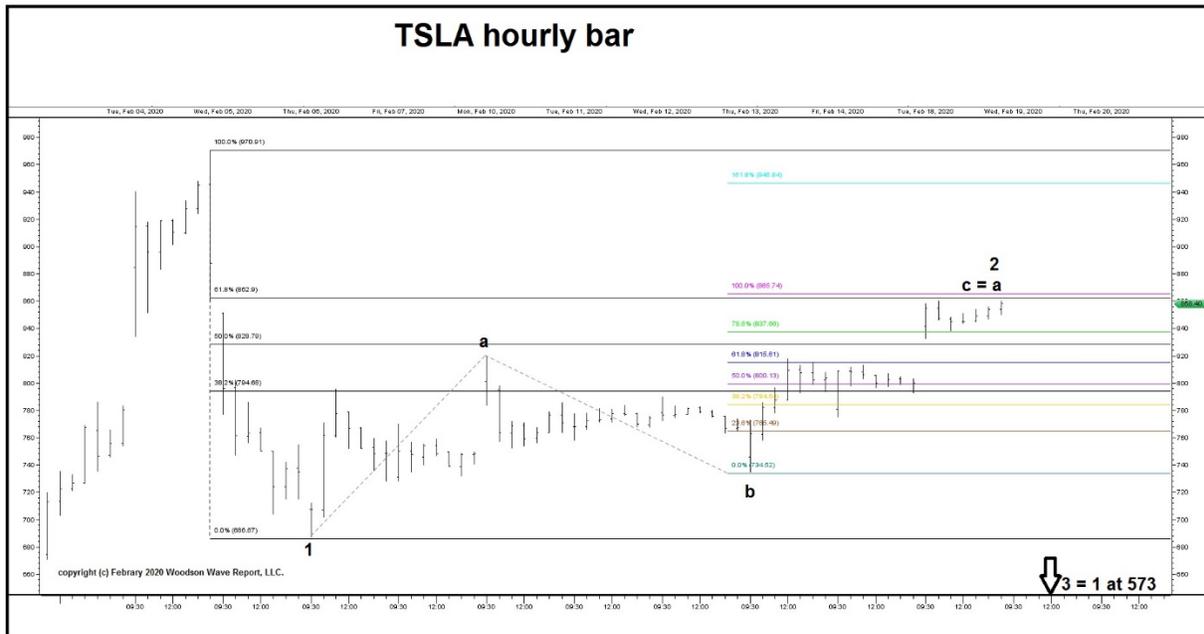
3300 = Fibonacci .500 retracement from Jan 31<sup>st</sup> low.

3279 = Fibonacci .618 retracement from Jan 31<sup>st</sup> low.

## Longer term upside potential:

3830, = wave 5 = wave 3 = wave 1 from Dec. 2018 low.

## TSLA UPDATE



**Hourly above. Wave 2 target achieved. Wave 3 target = 573. Daily below. Fibonacci .618 and .500 retracement targets 573.**

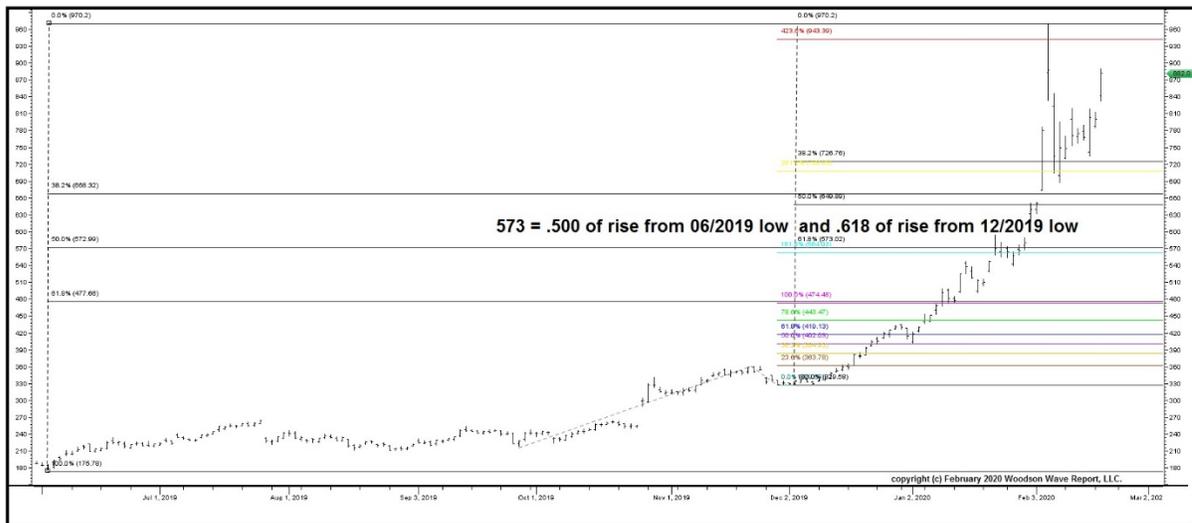
The chart above illustrates that while TESLA seems to be moving more like one of Elon Musk's rocket ships instead of a stock, it's moving in Fibonacci multiples. Granted, we're talking about 4.168 multiples instead of 1.618 or even 2.618, but Fibonacci multiples, nonetheless.

After the initial decline (wave 1 down), we expected a three wave bounce up in wave 2. Within wave 2, wave c gains equality with wave a just above today's high at 865.

The daily chart below illustrates not only how TESLA advanced to new all-time highs in Fibonacci fashion (yes, a 4.618 multiple from

the December 2019 low), but also how 573 marks an important level for TESLA. On the upside it represented the 1.618 Fibonacci multiple. On the downside, it represents a Fibonacci .500 retracement of the rise from the June 2019 low AND a Fibonacci .618 retracement of the rise from the December 2019 low, AND the target where wave 3 down gains equality with wave 1 down. All totaled, 573 marks four different Fibonacci targets for TESLA.

TSLA Daily Bar



**Fibonacci Options Day Trader Report:**

[Follow WWR on Twitter](#)

Dale tweets his trades in real time.

Dale had a doctor appointment this morning and could not trade. This was disappointing as the market fell right to our Fibonacci target price of 3357 (3355.61), a twenty-two-point drop. We watched the market rise and entered a short position as the market hit our Fibonacci retracement target of 3365, buying two

Feb. 19<sup>th</sup> 3360 puts at 8.10, anticipating a move down to the next Fibonacci target of 3351. The S&P then moved higher the rest of the day.

As you know we expect a 600-point advance (longer term) in the S&P to 3830. Therefore, we will layer in SPYs from time to time for a longer-term trade. We began that process today with the purchase of 10 SPYs at 336.86.

There was no net realized loss or gain today as no trades were closed.

### Account #1:

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
02/18/20	3784	Stock/ETF	Buy	10	SPY	Mkt Day	Mkt	336.8589	Executed	
02/18/20	3783	Option	Buy Open	2	SPXW Feb 19 '20 \$3360 Put	Limit Day	8.10	8.10	Executed	

### Account #2

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
02/18/20	2176	Extended Hours	EH Sell Short	10	TSLA	Limit Day	859.50	859.50	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 long position pre-market open 020620.

Remain long against the 01/31/20 low of 28,813.

Resume a short position with any move below the 01/31/20 low.

**Intermediate term:**

Moved to a long position pre-market open 020620.

Remain long against the 01/31/20 low of 28,813.

Resume a short position with any move below the 01/31/20 low.

**Short Term:**

Moved to a short position 0212 with the completion of five waves up from the 01/31/20 low. **Remain short against the 3385 high on 02/13.20. Move to a long position with any move above 3385.**

**NASDAQ:**

**Long term:**

Moved to a long position pre-market open 020620.

Remain long against the 01/31/20 low of 9324.

Resume a short position with any move below the 01/31/20 low.

**Intermediate term:**

Moved to a long position pre-market open 020620.

Remain long against the 01/31/20 low of 9324.

Resume a short position with any move below the 01/31/20 low.

**Short Term:**

Moved to a short position 0212 with the completion of five waves up from the 01/31/20 low. **Remain short against the 3385 high in the S&P on 02/13.20. Move to a long position with any move above 3385.**

**S&P 500:**

**Long term:**

Moved to a long position pre-market open 020620.

Remain long against the 01/31/20 low of 3214.68.

*Resume a short position with any move below the 01/31/20 low.*

***Intermediate term:***

*Moved to a long position pre-market open 020620.*

*Remain long against the 01/31/20 low of 3214.68.*

*Resume a short position with any move below the 01/31/20 low.*

***Short Term:***

*Moved to a short position 0212 with the completion of five waves up*

*from the 01/31/20 low. **Remain short against the 3385 high in the***

***S&P on 02/13.20. Move to a long position with any move above 3385.***

***Gold:*** *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:*** *Moved to a long position against the wave 1 high of 159.58 as we expect a move up to 168.51. Resume a short position with any move below the 159.58 make or break price.*

*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.*