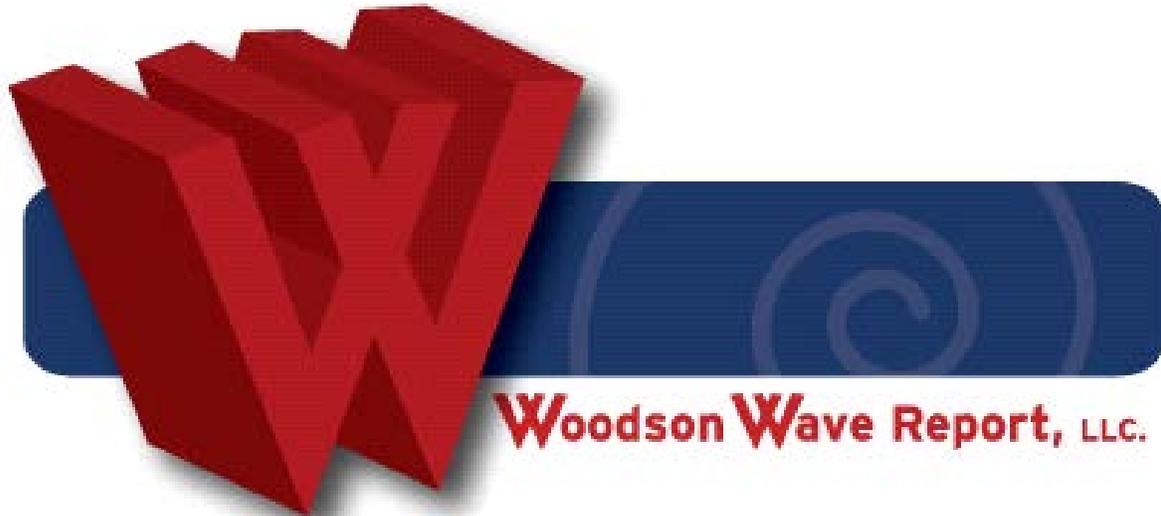


Woodson Wave Report (est. 1997)
February 19, 2019
woodsonwave.com



In Search of the Fifth Wave High

Fibonacci Options Day Trader

2018 Performance Report

Account #1 + 29.59%

Account #2 + 69.04%

Account #3 + 133.47%

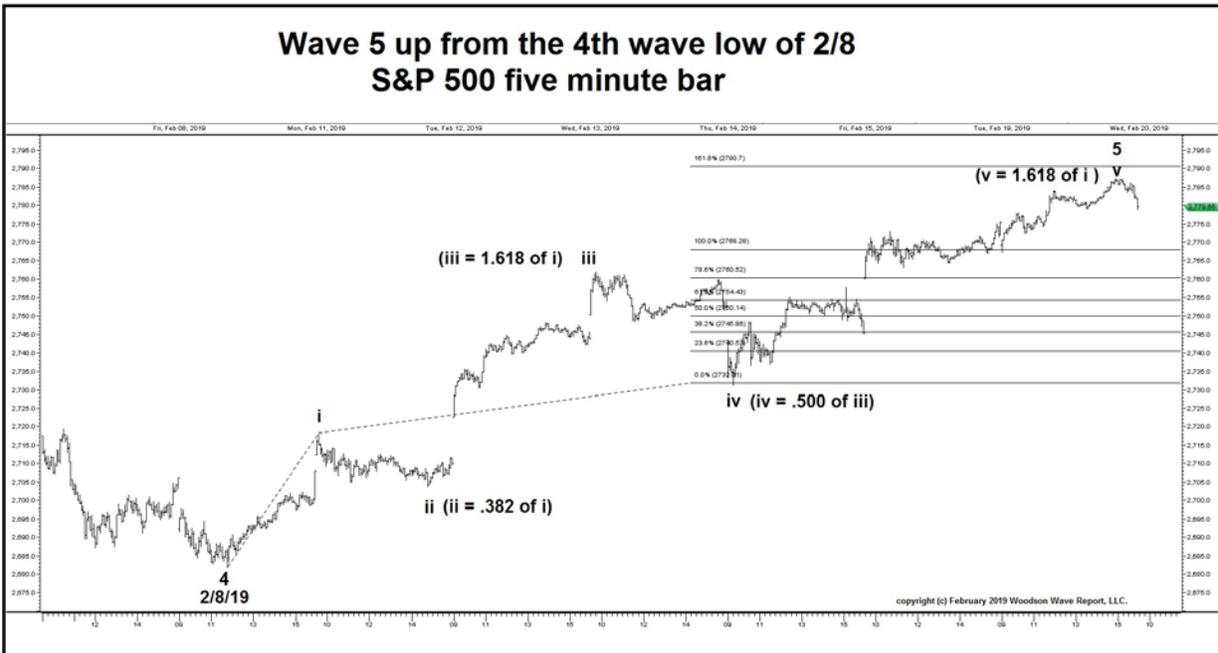
S&P 500 – 6.24%

In Search of the Fifth Wave High

WWR tweeted this morning after the open:

“Upside resistance level is 2790 where wave v = 1.618 multiple of wave i.”

The high in the S&P on the day was 2787.33, coming within 2.67 points of our ideal Fibonacci price target.



S&P	9/21/2018		
plus 5 days	9/26	actual low	
plus 8 days	9/29		
plus 13 days	10/4	actual high 10/3	minus 1 trading day
plus 21 days	10/12	actual low 10/11	minus 1 trading day
plus 34 days	10/25	actual low 10/29	plus 2 trading days
plus 55 days	11/15	actual low 11/20	plus 3 trading days
plus 89 days	12/19	actual low 12/26	plus 4 trading days
plus 144 days	2/12/19	actual high? 2/19	plus 4 trading days

We're in search of that fifth wave high as it appeared to occur when wave five gained equality with wave one and when the Fibonacci Turn Date Spiral gained a "slippage" of three trading days on Friday, February 15th, which was one trading day before today. With no trading over the weekend

and the holiday on Monday, today, Tuesday February 19th marks the 144 day Fibonacci turn date, plus a “slippage) of 4 trading days.

Everything about this chart is in near Fibonacci perfection.

- Wave ii is a perfect Fibonacci .382 retracement of wave i.
- Wave iii is a perfect Fibonacci 1.618 multiple of wave i.
- Wave iv is a perfect Fibonacci .500 retracement of wave iii.
- Wave v is a near perfect Fibonacci 1.618 multiple of wave i.
- Wave v is a near perfect Fibonacci 1.0 multiple of wave iii.

Updated retracement levels of the five wave advance from the wave 4 low:

.382 = **2747**

.500 = **2734**

.618 = **2722**

Gaps are open at **2745** (from 2/14) and **2710** (from 2/11).

In the bigger picture there are now **four** gaps (not pictured) open in the completed five wave advance from the December 26, 2018 low to today’s high.

The Market is Over-bought



Since the decline began in September of 2018, the most time the S&P has spent above the 200 day moving average is 2, 3 or 4 days. And each time it has spent a couple of days above this level, it has quickly and sharply dropped lower (see chart above). As we've previously stated, in a bear market the 200 day moving average should offer resistance. So we don't expect the S&P 500 to hang out above this level much longer, if at all. The 200 day moving average now is at 2745. Also note that the daily stochastic is in an extreme overbought condition at 90 and 82. The daily stochastic has been overbought since January 4, 2019.

Fibonacci Options Day Trader Report:

[Follow WWR on Twitter](#)

We bought two Feb 19th 2780 calls at 3.10 mid-day trying to catch that last fifth wave up to our 2790 target. The five minute stochastic became way overbought at 2:10 pm so we sold with a very modest gain of \$81.00 at 3.50 and 3.70. They closed at .85, so we'll take it.

Once it became apparent that the S&P might not quite attain the ideal price target of 2790 today, we then bought two Feb 22nd 2775 puts at the close at 10.50. We also added 100 more shares of TVIX at 33.78 just after the close.

We now own:

600 shares of TVIX at an average price of 35.19.

Two Feb 22nd 2750 puts at an average price of 14.65 in one account.

Three Feb 22nd 2750 puts at an average price of 16.24

Two Feb 22nd 2775 puts at 10.50.

Today's trading summary:

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price Executed	Status
02/19/19	2627	Option	Sell Close	1	SPXW Feb 19 '19 \$2780 Call	Limit	Day	3.70	3.70	Executed
02/19/19	2626	Option	Sell Close	1	SPXW Feb 19 '19 \$2780 Call	Limit	Day	3.50	3.50	Executed
02/19/19	2625	Option	Buy Open	2	SPXW Feb 19 '19 \$2780 Call	Limit	Day	3.10	3.10	Executed

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price Executed	Status
02/19/19	1327	Option	Buy Open	2	SPXW Feb 22 '19 \$2775 Put	Limit	Day	10.50	10.50	Executed
02/19/19	1326	Extended Hours	EH Buy	100	TVIX	Limit	Day	33.74	33.73	Executed

REALIZED G&L SUMMARY

Total Gain Realized \$	Total Commissions & Fees \$
81.04	18.96

REALIZED G&L DETAILS

Symbol	Q	Open Date	Open Price	Open Net Amount	Close Date	Close Price	Close Net Amount	Realized Gain \$
SPXW Feb 19 '19 \$2780 Call	1	2/19/2019	3.1	313.5	2/19/2019	3.7	364.02	50.52
SPXW Feb 19 '19 \$2780 Call	1	2/19/2019	3.1	313.5	2/19/2019	3.5	344.02	30.52
Total				627			708.05	81.04

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.