

Woodson Wave Report (est.1997) February 20, 2020 woodsonwave.com



Correction of rise from 02/10 still in play?



Yesterday we identified the current move down as a decline or a retracement of the move up from the 02/10/20 low. Today, the initial decline sharply moved the S&P just below the ideal Fibonacci .618 retracement level of 3349 from 02/10/20 high. The move up from that wave (a) low is overlapping and does not appear impulsive, meaning it is a corrective move. If it is corrective, then wave (b) up is complete or nearly so and will give way to wave (c) down. Wave (c) will gain equality with wave (a) at **3322**, which is above the 02/10/20 low of 3317. If wave (c) gains a Fibonacci 1.618 multiple with wave (a), it would spiral the S&P down to **3300**. As this level is below the 02/10/20 low it would indicate that the correction is of at least one degree larger of trend, most likely the five waves up from the 01/31/20 low. Those retracement levels:

.382 = **3325**

.500 = **3304**

.618 = **3282**

Notice that wave (c) = wave (a) at **3322**, which is near the .382 retracement level of **3325**. Also, wave (c) = 1.618 of wave (a) at **3300** which is near the .500 retracement level of **3304**. We are long against the 02/10/20 low of 3317.

Fibonacci Options Day Trader Report:

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Dale tweets his trades in real time.

We started the day trading with a \$1,622 loss on our puts that expired worthless yesterday and settled today. Unfortunately, the decline we needed came two trading hours too late. However, after that, we were able to trade the decline for a **net realized gain on the day of \$2,591 net realized profit on 107.81% gain.**

Account #1

Date	Order Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
02/20/20	3807	Option Buy Open	1	SPXW Feb 21 '20	\$3350 Put	Limit Day	7.10	7.10	Executed
02/20/20	3805	Option Buy Open	1	SPXW Feb 21 '20	\$3350 Put	Limit Day	14.00	14.00	Executed
02/20/20	3804	Option Buy Open	1	SPXW Feb 21 '20	\$3350 Put	Limit Day	14.50	14.50	Executed
02/20/20	3802	Option Sell Close	1	SPXW Feb 21 '20	\$3375 Put	Limit Day	17.00	17.00	Executed
02/20/20	3801	Option Sell Close	1	SPXW Feb 21 '20	\$3375 Put	Limit Day	14.00	14.00	Executed
02/20/20	3800	Option Sell Close	1	SPXW Feb 21 '20	\$3375 Put	Limit Day	11.00	11.00	Executed
02/20/20	3797	Option Sell Close	1	SPXW Feb 21 '20	\$3375 Put	Limit Day	8.00	8.00	Executed
02/20/20	3796	Option Buy Open	1	SPXW Feb 21 '20	\$3375 Put	Limit Day	4.70	4.70	Executed
02/20/20	3795	Option Buy Open	1	SPXW Feb 21 '20	\$3375 Put	Limit Day	5.10	5.10	Executed
02/20/20	3793	Option Buy Open	2	SPXW Feb 21 '20	\$3375 Put	Limit Day	7.10	7.10	Executed
02/20/20	3792	Option Expired Sell Close	2	SPXW Feb 19 '20	\$3360 Put	— — —	—	—	Expired

Account #2

We made no trades in this account today.

REALIZED G&L SUMMARY

Total Gain Realized
\$ 969.75

Total Commissions & Fees
 \$10.26

REALIZED G&L DETAILS

Symbol	Q	Opening Date	Opening Price	Opening Net Amount	Type	Closing Date	Closing Price	Closing Net Amount	Realized Gain	Pct. Gain
SPXW Feb 19 '20 \$3360 Put	2	2/18/2020	8.1	\$ 1,622.05	OX	2/20/2020	0	\$ -	\$ (1,622.05)	100.00%
SPXW Feb 21 '20 \$3375 Put	1	2/20/2020	7.1	\$ 711.03	S	2/20/2020	17	\$ 1,698.97	\$ 987.95	138.95%
SPXW Feb 21 '20 \$3375 Put	1	2/20/2020	5.1	\$ 511.03	S	2/20/2020	11	\$ 1,098.97	\$ 587.95	115.05%
SPXW Feb 21 '20 \$3375 Put	1	2/20/2020	4.7	\$ 471.03	S	2/20/2020	8	\$ 798.97	\$ 327.95	69.62%
SPXW Feb 21 '20 \$3375 Put	1	2/20/2020	7.1	\$ 711.03	S	2/20/2020	14	\$ 1,398.97	\$ 687.95	96.75%
Total				\$ 4,026.16				\$ 4,995.89	\$ 969.75	24.09%
Day trading 02/20/20				\$ 2,404.12				\$ 4,995.88	\$ 2,591.80	107.81%

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.

Intermediate term:

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

Resume a short position with any move below the **02/10/20 low.**

Short Term:

Move to a long position.

Resume a short position with any move below the 02/10/20 low.

NASDAQ:

Long term:

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

Remain long.

Intermediate term:

Moved to a long position pre-market open 020620.

Remain long.

Resume a short position with any move below the 02/10/20 low.

Short Term:

Move to a long position.

Resume a short position with any move below the 02/10/20 low.

S&P 500:

Long term:

Moved to a long position pre-market open 020620.

Remain long.

Intermediate term:

Moved to a long position pre-market open 020620.

Remain long. Resume a short position with any move below the 02/10/20 low.

Short Term:

Move to a long position.

Resume a short position with any move below the 02/10/20 low.

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.