

Woodson Wave Report (est. 1997)
February 22, 2019
woodsonwave.com



S&P surpasses 2790, 2800 holds

Fibonacci Options Day Trader

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2018 Performance Report

Account #1 + 29.59%

Account #2 + 69.04%

Account #3 + 133.47%

S&P 500 – 6.24%

Our tweet at the open this morning:

“Upside resistance is the 2790 high from 2/20 followed by 2800 in the S&P.”

2790 level was broken to the upside at 11:15 am Eastern. The 2800 level held with the S&P reaching a high today of 2794.

The Dow and NASDAQ have already surpassed their December 3, 2018 highs. The S&P 500 lags the other indexes on the way up and leads on the way down.

The Dow has its longest winning streak since May of 1995 and the NASDAQ since May of 2009. 1964 was the last time the Dow started the year with eight consecutive weeks of gains. The S&P has been up 8 of the last 9 weeks and the only down week was barely negative. This move up resembles the move up into January of 2018 when the S&P was up 9 out of 10 weeks from the November 2017 low to the January 2018 high. We all know what followed.

Stochastics

Weekly: 93 and 92 yesterday, 95 and 92 today.

Daily: Turned over yesterday at 86 and 89, 88 and 90 today.

Hourly: Turned back up today and then moved back to an overbought condition.

Gaps

With today's gap open to the upside, there are now five gaps up from the 12/26/18 low.

Fibonacci Options Day Trader Report:

Today we added two more March 1st 2750 puts at 8.50

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price Executed	Status
02/22/19	2639	Option	Buy Open	2	SPXW Mar 01 '19 \$2750 Put	Limit	Day	8.50	8.50	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: 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.