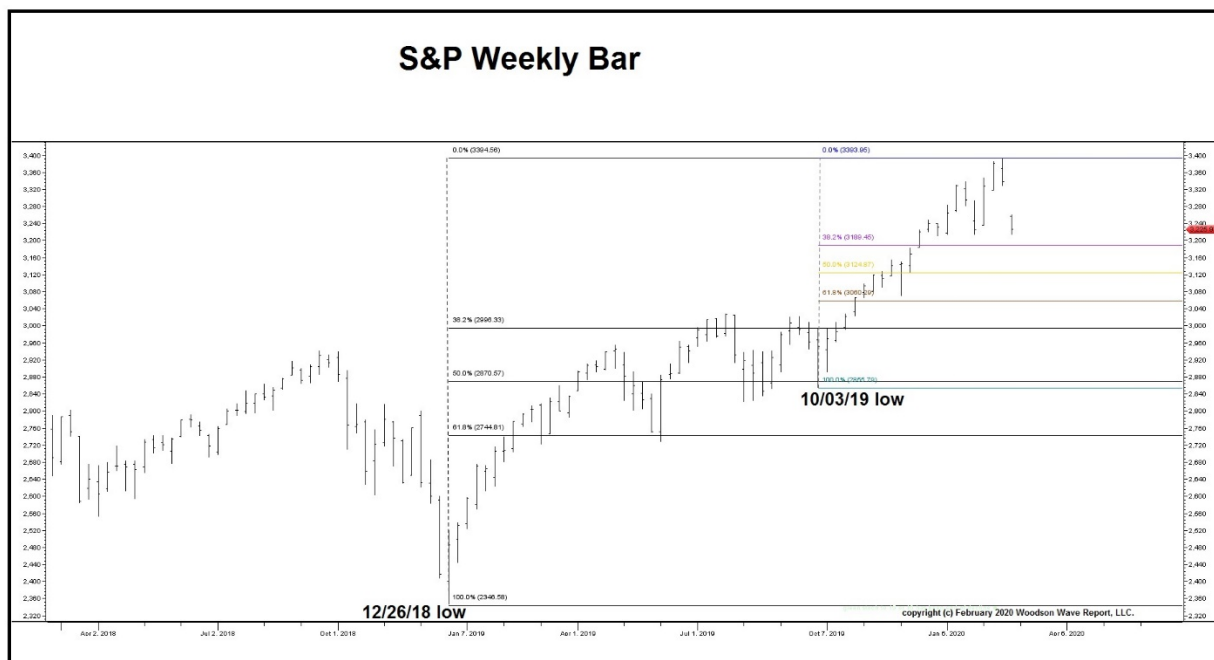


Woodson Wave Report (est.1997) February 24, 2020 woodsonwave.com



Downside Targets



Since the current correction is not that of the advance from the 02/10/20 low and not of the 01/31/20 low, then the next five wave advances that we need to calculate are the advances of the next two degrees of trend, the October 2019 low and the most meaningful low of December 2018. See the chart on page one and the list below.

Fibonacci Retracement Levels from the 10/03/19 low:

3189 = .382 retracement

3124 = .500 retracement

3060 = .618 retracement

Fibonacci retracement levels from the 12/26/18 low:

2996 = .382 retracement

2870 = .500 retracement

2744 = .618 retracement

Near Term Retracement targets from the 01/31/20 low:

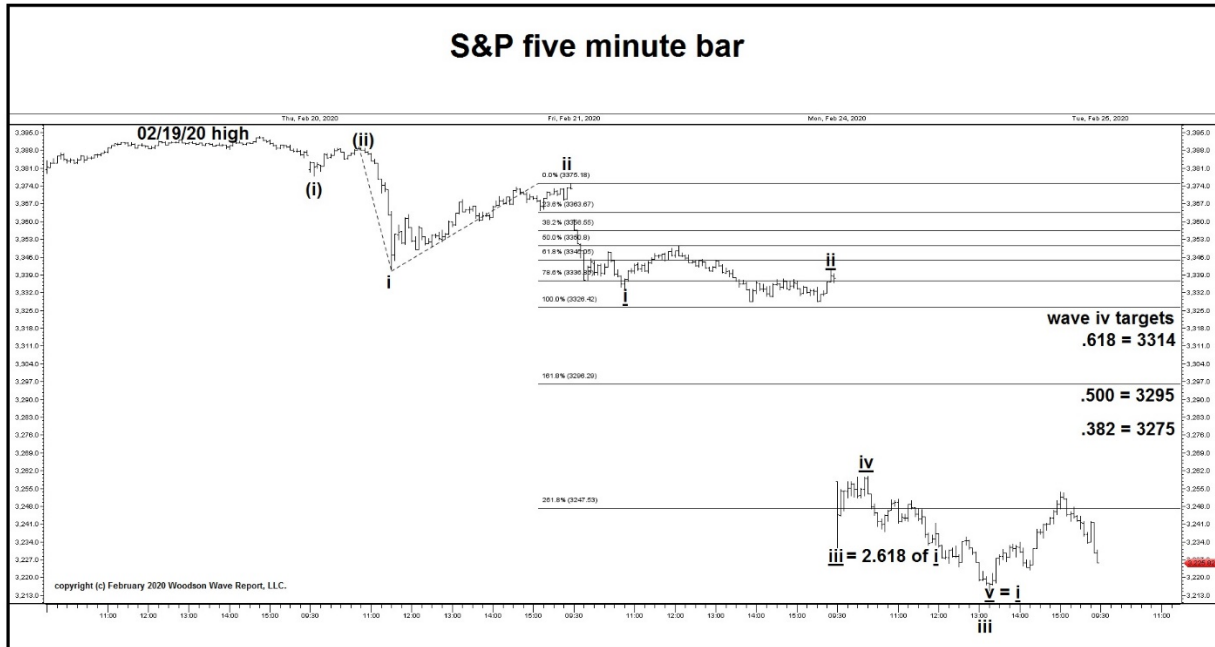
3325 achieved today.

3304 achieved today.

3282 achieved today.

3289 Wave c = 1.618 of wave a - achieved today.

The S&P touched the 01/31/20 low at 3214 which was the low of the day today.



The S&P has moved down in Fibonacci perfection from the high registered on 02/19/20. Wave iii down is a 2.618 multiple of wave i down and wave v is equal to wave i. If today's low of 3214 holds, then the Fibonacci targets as illustrated above for wave iv are:

- .382 = 3275
- .500 = 3295
- .618 = 3314

The retracements have been slight to say the least, so don't be surprised if none of these targets are met as surprises will be to the downside. The daily stochastic is now way out over its skis at 17 and 61 suggesting a much deeper decline ahead. Remain short at all levels (see yesterday's report).

Fibonacci Options Day Trader Report:

[Follow WWR on Twitter](#)

Dale tweets his trades in real time.

Today we traded in and out of at the money puts that expired today and took advantage of the huge decline to cash in on all of our October SPY puts that we had purchased in late December and January that were deep in the red. We sold them all for a gain today. All told we made **a net realized gain of \$2,156 on 18.8%.**

Account #1

Date	Order Type	Order type	Quantity	Symbol	Price	type	Term	Price	Price executed	Status		
02/24/20	3837	Option	Buy Open	1	SPXW	Feb 24 '20	\$3225	Put	Limit Day	8.50	8.50	Executed
02/24/20	3836	Option	Sell Close	1	SPXW	Feb 24 '20	\$3250	Put	Limit Day	18.20	18.20	Executed
02/24/20	3831	Option	Sell Close	1	SPY	Oct 16 '20	\$330	Put	Limit Day	20.07	20.07	Executed
02/24/20	3827	Option	Sell Close	1	SPXW	Feb 24 '20	\$3250	Put	Limit Day	18.50	18.50	Executed
02/24/20	3825	Option	Buy Open	2	SPXW	Feb 24 '20	\$3250	Put	Limit Day	14.40	14.40	Executed

Account #2

Date	Order Type	Order type	Quantity	Symbol	Price	type	Term	Price	Price executed	Status		
02/24/20	2198	Option	Sell Close	1	SPXW	Feb 24 '20	\$3230	Put	Limit Day	18.00	18.00	Executed
02/24/20	2193	Option	Buy Open	1	SPXW	Feb 24 '20	\$3230	Put	Limit Day	9.50	9.50	Executed
02/24/20	2192	Option	Sell Close	2	SPY	Oct 16 '20	\$310	Put	Limit Day	13.82	13.82	Executed
02/24/20	2191	Option	Sell Close	2	SPY	Oct 16 '20	\$320	Put	Limit Day	16.97	16.97	Executed

REALIZED G&L SUMMARY

Total Gain Realized	Total Commissions & Fees
\$ 1,086.82	\$ 5.18

REALIZED G&L DETAILS

Symbol	Q	Opening Date	Opening Price	Opening Net Amount	Closing Date	Closing Price	Closing Net Amount	Realized Gain	Pct. Gain
SPXW Feb 24 '20 \$3250 Put	1	2/24/2020	14.4	\$ 1,441.03	2/24/2020	18.5	\$ 1,848.97	\$ 407.95	28.31%
SPXW Feb 24 '20 \$3250 Put	1	2/24/2020	14.4	\$ 1,441.03	2/24/2020	18.2	\$ 1,818.97	\$ 377.95	26.23%
SPY Oct 16 '20 \$330 Put	1	1/30/2020	17.05	\$ 1,705.52	2/24/2020	20.07	\$ 2,006.44	\$ 300.92	17.64%
Total				\$ 4,587.57			\$ 5,674.38	\$ 1,086.82	23.69%

REALIZED G&L SUMMARY

Total Gain Realized	Total Commissions & Fees
\$ 1,069.68	\$ 6.33

REALIZED G&L DETAILS

Symbol	Q	Opening Date	Opening Price	Opening Net Amount	Closing Date	Closing Price	Closing Net Amount	Realized Gain	Pct. Gain
SPXW Feb 24 '20 \$3230 Put	1	2/24/2020	9.5	\$ 951.03	2/24/2020	18	\$ 1,798.97	\$ 847.95	89.16%
SPY Oct 16 '20 \$310 Put	2	12/20/2019	13.3	\$ 2,661.03	2/24/2020	13.82	\$ 2,762.90	\$ 101.87	3.83%
SPY Oct 16 '20 \$320 Put	2	12/24/2019	16.36	\$ 3,273.03	2/24/2020	16.97	\$ 3,392.89	\$ 119.86	3.66%
Total				\$ 6,885.09			\$ 7,954.76	\$ 1,069.68	15.54%
Total both accounts				\$ 11,472.66			\$ 13,629.14	\$ 2,156.50	18.80%

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:

Resumed short position against 02/19/20 high on 02/2320.

Intermediate term:

Resumed short position against 02/19/20 high on 02/2320.

Short Term:

Resumed short position against 02/19/20 high on 02/2320.

NASDAQ:

Long term:

Resumed short position against 02/19/20 high on 02/2320.

Intermediate term:

Resumed short position against 02/19/20 high on 02/2320.

Short Term:

Resumed short position against 02/19/20 high on 02/2320..

S&P 500:

Long term:

Resumed short position against 02/19/20 high on 02/2320.

Intermediate term:

Resumed short position against 02/19/20 high on 02/2320.

Short Term:

Resumed short position against 02/19/20 high on 02/2320.

Gold: *Moved to a long position with the break above the 01/08/20 high on 02/22/20.*

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.