

Woodson Wave Report (est.1997)
February 26, 2020
woodsonwave.com



**S&P down today and WWR makes over
\$4,400 day trading calls**

One more wave down

From yesterday:

“If today’s low of 3118 holds, then expect the S&P to move up in wave 2. Again, corrections to the upside have been brief to say the least, so don’t be surprised if none of these upside targets above are met. Any break of today’s low of 3118 brings the Fibonacci targets from the 10/03/19 low and the 12/26/18 low in play.”

The S&P reached our first Fibonacci .382 retracement target of 3170 tweeted before the market open this morning. That was it.

With the break below yesterday's low there appears to be at least one more wave down to complete the initial five-wave decline from the all-time high. Our target price for wave v is 3085. If 3085 is broken to the downside, then the targets below are in play.

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

3189 = .382 retracement. Achieved today.

3124 = .500 retracement. Achieved today.

3060 = .618 retracement

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

2996 = .382 retracement

2870 = .500 retracement

2744 = .618 retracement

Fibonacci Options Day Trader Report:

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Dale tweets his trades in real time.

Yesterday we made a net realized profit of \$2,177 on a mere 14.31% gain trading **puts** as the S&P **lost** 97 points. Today we made a **net realized profit of \$4,486 on 23.07% gain** trading **calls** while the S&P **lost** 11 points on the day. It does not seem logical, but it happened. The difference? Our entry positions were much better today. Except for when we bought those two Feb 26th 3175 calls. That was a poor entry and we'll pay for that tomorrow.

Today we were wrong – looking for a big move up to correct the most recent decline. But while trading the one-minute waves up buying calls, we thought we were trading impulse waves to the

upside but, we were trading the counter trend bounces up in a larger trend decline. We just didn't know it at the time. The quick in and out allowed us to make a profit even though we were wrong on the direction and buying calls in a declining market.

As mentioned yesterday, we'll get back to trading off the hourly charts and holding positions longer (hours/days vs minutes/hours) once the next big wave down begins. For now, though we're still trading one- and five-minute bars, getting in and out of waves both up and down.

REALIZED G&L SUMMARY

Total Gain Realized \$	Total Commissions & Fees \$
2,351.80	8.21

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 26 '20 \$3150 Call	1	2/26/2020	9.5	\$ 951.03	S	2/26/2020	12.5	\$ 1,248.97	\$ 297.95	31.33%
SPXW Feb 26 '20 \$3150 Call	1	2/26/2020	9.3	\$ 931.03	S	2/26/2020	12.5	\$ 1,248.97	\$ 317.95	34.15%
SPXW Feb 26 '20 \$3150 Call	1	2/26/2020	17.5	\$ 1,751.03	S	2/26/2020	23.5	\$ 2,348.97	\$ 597.95	34.15%
SPXW Feb 26 '20 \$3150 Call	1	2/26/2020	17.5	\$ 1,751.03	S	2/26/2020	28.9	\$ 2,888.97	\$ 1,137.95	64.99%
Total				\$ 5,384.11				\$ 7,735.89	\$ 2,351.80	43.68%

REALIZED G&L SUMMARY

Total Gain Realized \$	Total Commissions & Fees \$
2,133.61	4.30

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 26 '20 \$3165 Call	1	2/26/2020	16	\$ 1,601.03	S	2/26/2020	22.5	\$ 2,248.97	\$ 647.95	40.47%
SPXW Feb 26 '20 \$3165 Call	1	2/26/2020	16	\$ 1,601.03	S	2/26/2020	20.1	\$ 2,008.97	\$ 407.95	25.48%
TSLA	10	2/4/2020	884.44	\$ 7,765.00	BC	2/26/2020	776.65	\$ 8,844.40	\$ 1,077.71	12.19%
Total				\$ 10,967.06				\$ 13,102.34	\$ 2,133.61	19.45%
Total both accounts				\$ 24,116.17				\$ 29,682.63	\$ 4,486.41	18.60%

TSLA	10	2/4/2020	884.44	\$ (8,844.21)	BC	2/26/2020	776.65	\$ (7,766.50)	\$ 1,077.71	12.19%
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Account #1

Date	Order	Type	Order type	Quantity	Symbol	Price	type	Term	Price	Price executed	Status
02/26/20	3853	Option	Sell Close	1	SPXW Feb 26 '20	\$3150	Call	Limit Day	12.50	12.50	Executed
02/26/20	3852	Option	Sell Close	1	SPXW Feb 26 '20	\$3150	Call	Limit Day	12.50	12.50	Executed
02/26/20	3850	Option	Buy Open	2	SPXW Feb 26 '20	\$3150	Call	Limit Day	10.00	9.40†	Executed
02/26/20	3849	Option	Sell Close	1	SPXW Feb 26 '20	\$3150	Call	Limit Day	28.90	28.90	Executed
02/26/20	3848	Option	Sell Close	1	SPXW Feb 26 '20	\$3150	Call	Limit Day	23.50	23.50	Executed
02/26/20	3847	Option	Buy Open	2	SPXW Feb 26 '20	\$3150	Call	Limit Day	17.50	17.50	Executed

Account #2

Date	Order	Type	Order type	Quantity	Symbol	Price	type	Term	Price	Price executed	Status
02/26/20	2216	Option	Buy Open	2	SPXW Feb 28 '20	\$3100	Put	Limit Day	25.50	25.50	Executed
02/26/20	2214	Option	Buy Open	2	SPXW Feb 26 '20	\$3175	Call	Limit Day	13.50	13.50	Executed
02/26/20	2213	Option	Sell Close	1	SPXW Feb 26 '20	\$3165	Call	Limit Day	22.50	22.50	Executed
02/26/20	2212	Option	Sell Close	1	SPXW Feb 26 '20	\$3165	Call	Limit Day	20.10	20.10	Executed
02/26/20	2211	Option	Buy Open	2	SPXW Feb 26 '20	\$3165	Call	Limit Day	16.00	16.00	Executed
02/26/20	2210	Extended Hours	EH Buy Cover	10	TSLA	Limit Day			776.65	776.65	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:

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.