

Woodson Wave Report (est.1997)
February 27, 2020
woodsonwave.com



Hope, Greed, Fear and **Panic!**

Yesterday's report:

"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."

That proved no problem at all for the S&P as it gapped down at the open well past our 3085 target bringing the targets for corrections of the larger degree of trend in to play.

First was the Fibonacci target of 3060 which represented a Fibonacci .618 of the rise from the 10/03/19. Achieved. Once surpassed it brought the Fibonacci retracement levels of the rise from the 12/26/18 low in to play. The first was 2996 and the S&P hit it near the close.

This eliminates the possibility that the correction is of the five wave advance of the rise from the 10/03 low and indicates it is a correction of a minimum one degree of trend higher, or the 12/16/18 low. Notes below:

- Today marks a Fibonacci 8 days from the all-time high on 02/19/20.
- The daily stochastic fell below the 20% line for the first time since December of 2018.
- The S&P not only hit the 200-day moving average (3045) but also moved below it and closed (2978) below it.

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

3189 = .382 retracement. Achieved yesterday.

3124 = .500 retracement. Achieved yesterday.

3060 = .618 retracement. Achieved today.

We will remove this table after today as all targets have been met.

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

2996 = .382 retracement. Achieved today.

2870 = .500 retracement

2744 = .618 retracement

Fibonacci Options Day Trader Report:

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Dale tweets his trades in real time.

For the third trading day in a row we entered the trading day absorbing a net realized loss from an option the expired worthless the previous day, and for the third day in a row we day traded our way to a net realized profit for the day!

We began the trading day with a \$4,382 net realized loss from the calls that expired worthless yesterday that settled in our account

today. Our goal was to make that up and then some to have a profitable day. We did that at the open by selling our puts that we bought at the close yesterday and held overnight. We then sold off more October SPY puts and covered another 10 shares of TSLA we had sold short. After the low this morning, we bought and sold some calls for the rebound and made a profit on those. All told, including the \$4,382 we made **a net realized profit day trading today of \$4,256 on 33.72% gain, therefore our trades today made a net realized profit of \$9,149.**

REALIZED G&L SUMMARY

Total Gain Realized	Total Commissions & Fees
\$ (1,105.25)	\$ 5.25

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 \$3200 Call	1	2/25/2020	21.9	\$ 2,191.03	OX	2/27/2020	0	\$ -	\$ (2,191.03)	-100.00%
SPXW Feb 28 '20 \$3025 Put	1	2/27/2020	32.5	\$ 3,251.03	S	2/27/2020	36.2	\$ 3,618.97	\$ 367.95	11.32%
SPY Oct 16 '20 \$310 Put	1	11/8/2019	19.25	\$ 1,925.52	S	2/27/2020	22.2	\$ 2,219.43	\$ 293.92	15.26%
SPY Oct 16 '20 \$310 Put	1	11/8/2019	19.95	\$ 1,995.52	S	2/27/2020	24.2	\$ 2,419.43	\$ 423.91	21.24%
Total				\$ 9,363.09				\$ 8,257.83	\$ (1,105.25)	-11.80%

REALIZED G&L SUMMARY

Total Gain Realized	Total Commissions & Fees
\$ 5,361.56	\$ 8.45

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 \$3175 Call	1	2/25/2020	21.9	\$ 2,191.03	OX	2/27/2020	0	\$ -	\$ (2,191.03)	-100.00%
SPXW Feb 28 '20 \$3050 Call	1	2/27/2020	40.5	\$ 4,051.03	S	2/27/2020	48.5	\$ 4,848.97	\$ 797.95	19.70%
SPXW Feb 28 '20 \$3100 Put	1	2/26/2020	25.5	\$ 2,551.03	S	2/27/2020	50.5	\$ 5,048.97	\$ 2,497.95	97.92%
SPXW Feb 28 '20 \$3100 Put	1	2/26/2020	25.5	\$ 2,551.03	S	2/27/2020	58	\$ 5,798.97	\$ 3,247.95	127.32%
TSLA	10	2/18/2020	859.5	\$ 7,075.00	BC	2/27/2020	707.5	\$ 9,594.76	\$ 1,519.76	21.48%
Total				\$ 3,260.37				\$ 8,621.92	\$ 5,361.56	164.45%
Total both accounts				\$ 12,623.46				\$ 16,879.75	\$ 4,256.31	33.72%

TSLA	10	2/18/2020	859.5	\$ (8,594.76)	BC	2/27/2020	707.5	\$ (7,075.00)	\$ 1,519.76	
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Account #1

Date	Order Type	Order type	Quantity	Symbol	Price	type	Term	Price	Price executed	Status
02/27/20	3865	Option	Sell Close	1	SPXW Feb 28 '20 \$3025	Put	Limit Day	36.20	36.20	Executed
02/27/20	3864	Option	Buy Open	1	SPXW Feb 28 '20 \$3025	Put	Limit Day	32.50	32.50	Executed
02/27/20	3861	Option	Buy Open	1	SPXW Feb 28 '20 \$3050	Call	Limit Day	40.00	40.00	Executed
02/27/20	3859	Option	Sell Close	1	SPY Oct 16 '20 \$310	Put	Limit Day	24.20	24.20	Executed
02/27/20	3855	Option	Sell Close	1	SPY Oct 16 '20 \$310	Put	Limit Day	22.20	22.20	Executed
02/27/20	3854	Option Expired	Sell Close	1	SPXW Feb 26 '20 \$3200	Call	— — —	—	—	Expired

Account #2

Date	Order Type	Order type	Quantity	Symbol	Price	type	Term	Price	Price executed	Status
02/27/20	2229	Option	Sell Close	1	SPXW Feb 28 '20 \$3050	Call	Limit Day	48.50	48.50	Executed
02/27/20	2227	Option	Buy Open	1	SPXW Feb 28 '20 \$3050	Call	Limit Day	40.50	40.50	Executed
02/27/20	2225	Stock/ETF	Buy Cover	10	TSLA	Limit Day	707.50	707.50	Executed	
02/27/20	2224	Option	Sell Close	1	SPXW Feb 28 '20 \$3100	Put	Limit Day	50.00	50.50	Executed
02/27/20	2219	Option	Sell Close	1	SPXW Feb 28 '20 \$3100	Put	Limit Day	58.00	58.00	Executed
02/27/20	2217	Option Expired	Sell Close	2	SPXW Feb 26 '20 \$3175	Call	— — —	—	—	Expired

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.