

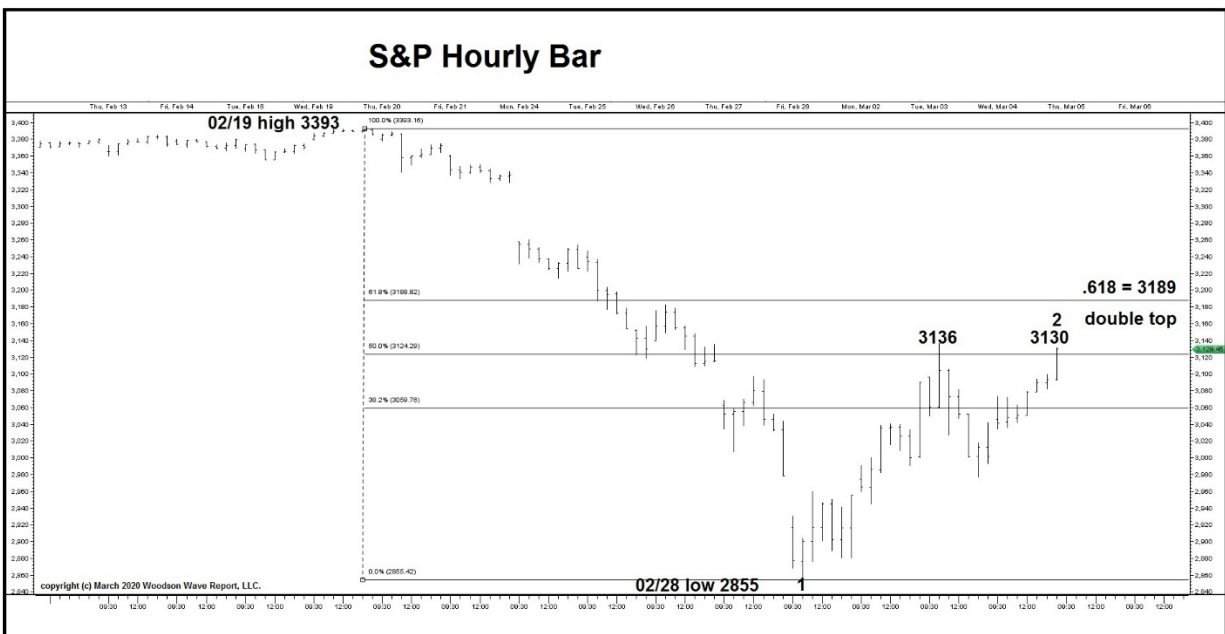
Woodson Wave Report (est.1997)

March 4, 2020

woodsonwave.com



Wave 2 Double Top, Wave 3 Imminent



From yesterday's pre-market open alert:

The second wave is complete or nearly so. It lasts a Fibonacci 1, 2, or 3 days at the most, terminating yesterday, today or tomorrow."

Tomorrow is now today and wave 2 up has lasted a Fibonacci 3 days and appears to be complete at today's high marking a double top. WWR pre-market open tweet:

"Upside Fibonacci multiples for wave c. $c = a$ at 3059 $c = 1.618$ of a at 3099"

The 3059 target was achieved within a minute of the open. The 3099 target was achieved late in the session. The Fibonacci .618 retracement target of 3189 remains as the next upside resistance.

To date, the move down from the 02/19 all-time high to the 02/28 low is one wave down. There is no such thing as a one wave move. Motive waves are five waves in the direction of the larger trend and corrective waves are three waves. This second wave move up will give way to a third wave down regardless if this is the start of a bear market or simply a three-wave correction. The third wave will be swifter than the first wave, which will be something to behold. Remember the first wave took the S&P from a record high to a 15% decline in a Fibonacci 8 trading days! Our third wave targets remain.

An afterthought from yesterday's rant on the Fed. The S&P 500 is now twice the yield of the 10-year treasury as the Fed continues to try to force investors to the stock market in a search for yield with yesterday's emergency 50-point basis cut.

Price targets for wave 3 from our wave 2 targets are:

From the current closing high on 0303 of 3136:

Wave 3 = wave 1 at **2600**.

Wave 3 = 1.618 of wave 1 at **2287**.

From the Fibonacci .500 retracement level of 3123:

Wave 3 = wave 1 at **2566**.

Wave 3 = 1.618 of wave 1 at **2253**.

From the Fibonacci .618 retracement level of 3188:

Wave 3 = wave 1 at **2645**.

Wave 3 = 1.618 of wave 1 at **2309**.

Fibonacci Options Day Trader Report:

[Follow WWR on Twitter](#)

Dale tweets his trades in real time.

We did something at the open today that we hardly ever do. We sold the puts for a loss at the open. We usually just hope against hope that the market will turn our way, but we sold the two Mar. 4th 2975 puts at 2.10 at the open to close. It was money saved as they did go to zero. We had bought them at 38 so we started the day with a net realized loss of \$7,174.

We quickly pivoted and bought the March 4th 3075 calls to ride the wave up and sold them for a net realized profit of \$1,051 to help lessen the blow. That coupled with the \$7,174 loss gave us a net realized loss on the day of \$6,122 at 49.55%

We spent the last hour of trading layering in puts that expire on 5/6 and 5/11, the expected bottom of wave 3 down.

Account #1

Date	Order Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
03/04/20	3914	Option Buy Open	1	SPXW	Mar 11 '20 \$2900 Put	Limit Day	12.80	12.80	Executed
03/04/20	3913	Option Buy Open	1	SPXW	Mar 11 '20 \$2900 Put	Limit Day	13.00	13.00	Executed
03/04/20	3909	Option Sell Close	1	SPXW	Mar 04 '20 \$3075 Call	Limit Day	14.10	14.10	Executed
03/04/20	3908	Option Sell Close	1	SPXW	Mar 04 '20 \$3075 Call	Limit Day	12.50	12.50	Executed
03/04/20	3907	Option Sell Close	1	SPXW	Mar 04 '20 \$3075 Call	Limit Day	11.50	11.50	Executed
03/04/20	3903	Option Buy Open	1	SPXW	Mar 04 '20 \$3075 Call	Limit Day	9.50	9.50	Executed
03/04/20	3901	Option Buy Open	1	SPXW	Mar 04 '20 \$3075 Call	Limit Day	10.00	10.00	Executed
03/04/20	3899	Option Sell Close	1	SPXW	Mar 04 '20 \$3075 Call	Limit Day	20.00	20.00	Executed
03/04/20	3898	Option Buy Open	2	SPXW	Mar 04 '20 \$3075 Call	Limit Day	14.00	14.00	Executed

Account #2

Date	Order Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
03/04/20	2282	Option Buy Open	1	SPXW	Mar 06 '20 \$3075 Put	Limit Day	26.00	26.00	Executed
03/04/20	2281	Option Buy Open	1	SPXW	Mar 06 '20 \$3075 Put	Limit Day	26.00	26.00	Executed
03/04/20	2277	Option Buy Open	1	SPXW	Mar 11 '20 \$2900 Put	Limit Day	14.00	14.00	Executed

03/04/20 2276 Option Buy Open 1 SPXW Mar 11 '20 \$2900 Put Limit Day 13.20 13.20 Executed

03/04/20 2275 Option Buy Open 2 SPXW Mar 11 '20 \$2900 Put Limit Day 29.00 29.00 Executed

03/04/20 2274 Option Sell Close 2 SPXW Mar 04 '20 \$2975 Put Limit Day 2.10 2.15 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:

Day traders resumed a short position premarket open on 030320.

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:

Day traders resumed a short position premarket open on 030320.

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:

Day traders resumed a short position premarket open on 030320.

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.*

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