

**Woodson Wave Report (est.1997)
Special Interim Report March 25, 2020
woodsonwave.com**



Expanding Triangle Revisited

While it is not ideal and either wave B up falls short or wave D up overshoot the trendline, the price action from the January 2018 high still looks like an expanding triangle to me. We've reprinted and are revisiting the expanding triangle analysis today. The reprinted wave count is from the April 8, 2018 report. Woodson Wave Report was the first publication (in the world as far as we know) to propose this analysis of the market from the orthodox high in January of 2018. From that April 8, 2018 report:

"As we've discussed in recent issues, for all intents and purposes, the market completed a perfect five wave rise from the 2009 low on January 26, 2018, marking the orthodox top. The price action from that top is tracing out an expanding triangle wave form, with a rising top and descending bottom."

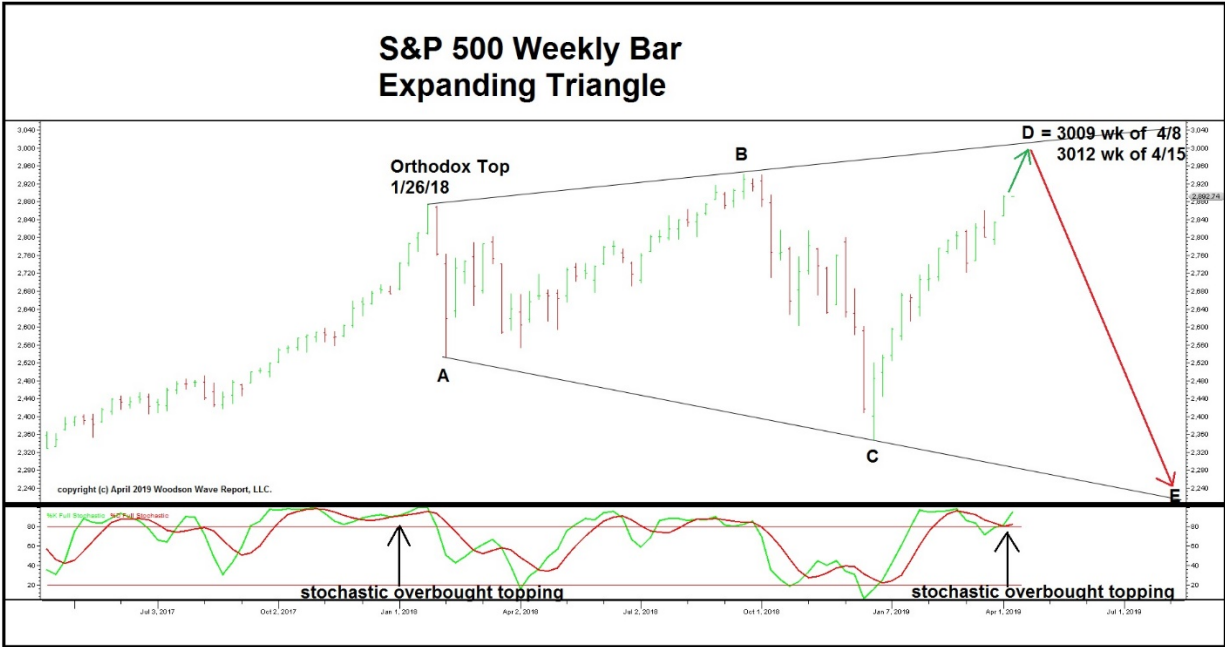
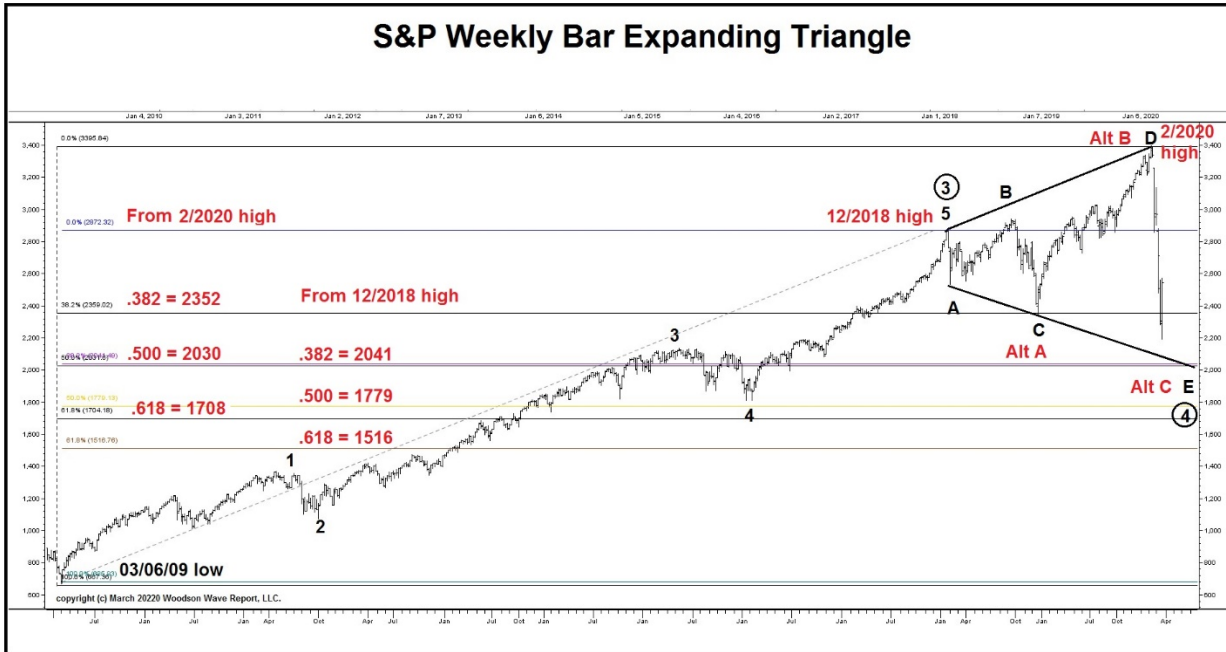


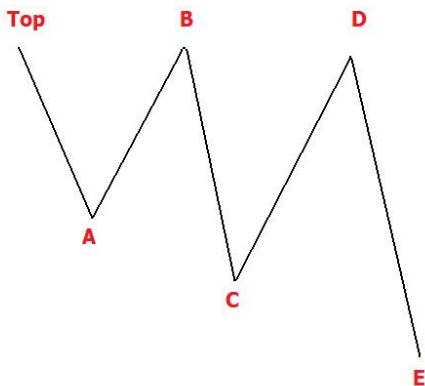
Chart above April 8, 2018. Chart below March 25, 2020



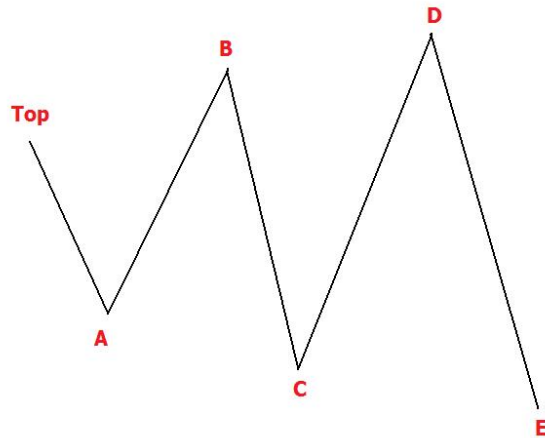
The original expanding triangle from April 8, 2018 is reproduced to the weekly chart of March 25, 2020 above. Note that either wave B fell short or wave D “overshot” the boundary line, which does not have the right look as the upper boundary is not perfect.

Please note the alternative wave count in red. This alternate wave count shows waves A, B and C touching the trend line exactly (when C hits the 2000 level) and portends (if you can even fathom this) a higher high (than the all-time high) in wave D up and lower low (lower than the 2000 low in wave C) in wave E. The S&P could be tracing out a colossal triangle of greater degree than the original we produced in April of 2018. If that turns out to be the case the wild swings up and down in the market that we've witnessed from January of 2018 up until now are nothing compared to what's ahead. Imagine an upcoming low to 2,000 or lower in the S&P straight ahead. That's a 41% crash from the wave B high (in red) in February of 2020 to the wave C low (in red) in March or April of 2020. A 41% drop in a month or two at the most! Follow that with a move up in wave D to new all time highs well above 3393, only to give way to an even steeper decline in wave E down to at least the 1700 level or lower.

Descending Triangle



Expanding Triangle



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To help conceptualize this, we've reprinted the diagram of the descending and expanding triangle patterns from the May 2009 report. The expanding triangle example is on the right.

I am still convinced that the orthodox top in the market was the high on January 26, 2018. It made Fibonacci perfection in every way from the 2009 low. We've covered this in numerous reports previously. What's more there's a confluence of price targets that combine the Fibonacci retracement targets of both the original expanding triangle pattern from 2018 and the chart from today, March 25, 2020. As you know fourth waves usually terminate in the area of the previous fourth wave of lesser degree. That area is marked by the Fibonacci .382 and .500 retracements from the 12/2018 high and the Fibonacci .500 and .618 retracements from the 2/2020 high. This target area = 2030 – 1708, with four of the six retracement levels all landing in the area of the previous fourth wave of one lesser degree.

Price Targets

From 2/2020 high From the 12/2018 high

.382 = 2352

.382 = 2041

.500 = 2030

.500 = 1779

.618 = 1708

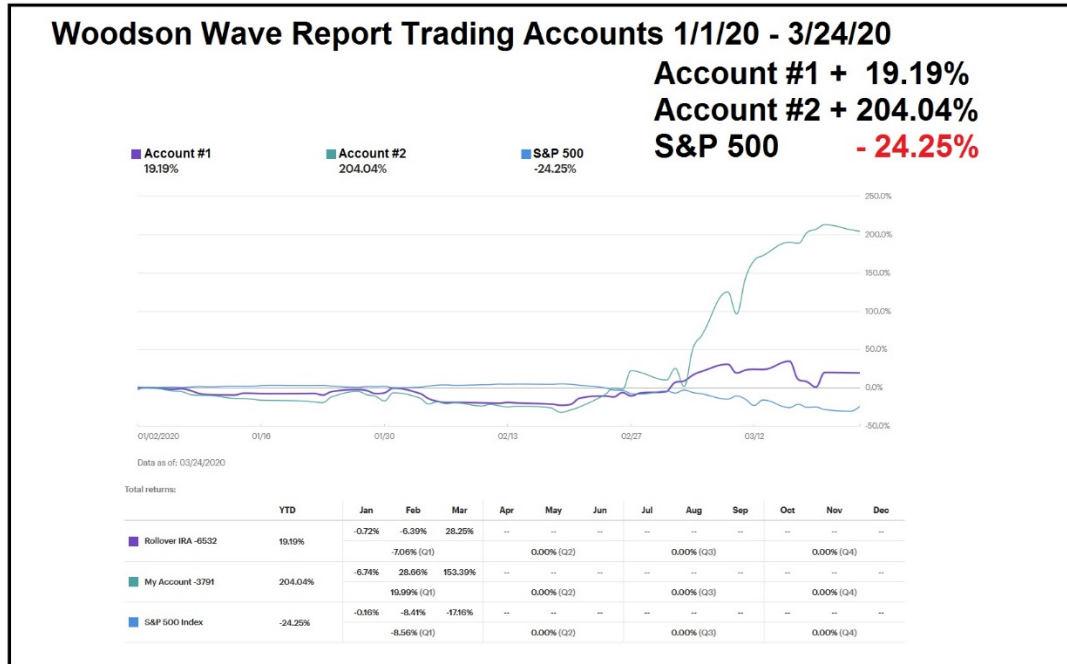
.618 = 1516

Tonight's Short Term Report details the possibility of wave 4 termination and possible wave 5 down targets. The Short Term Report is published virtually every trading day for \$144/month.

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We have a new short term report subscription service. Short term reports are published most trading days for \$144/month. You can subscribe from our web site.

<http://www.woodsonwave.com/>

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: *Remain short.*

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.

\$144 Short Term report includes all short-term reports issued on most trading days.