

Woodson Wave Report (est. 1997)

April 1, 2019

woodsonwave.com



S&P Breaks 2860

Fibonacci Options Day Trader

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2018 Performance Report

Account #1 + 29.59%

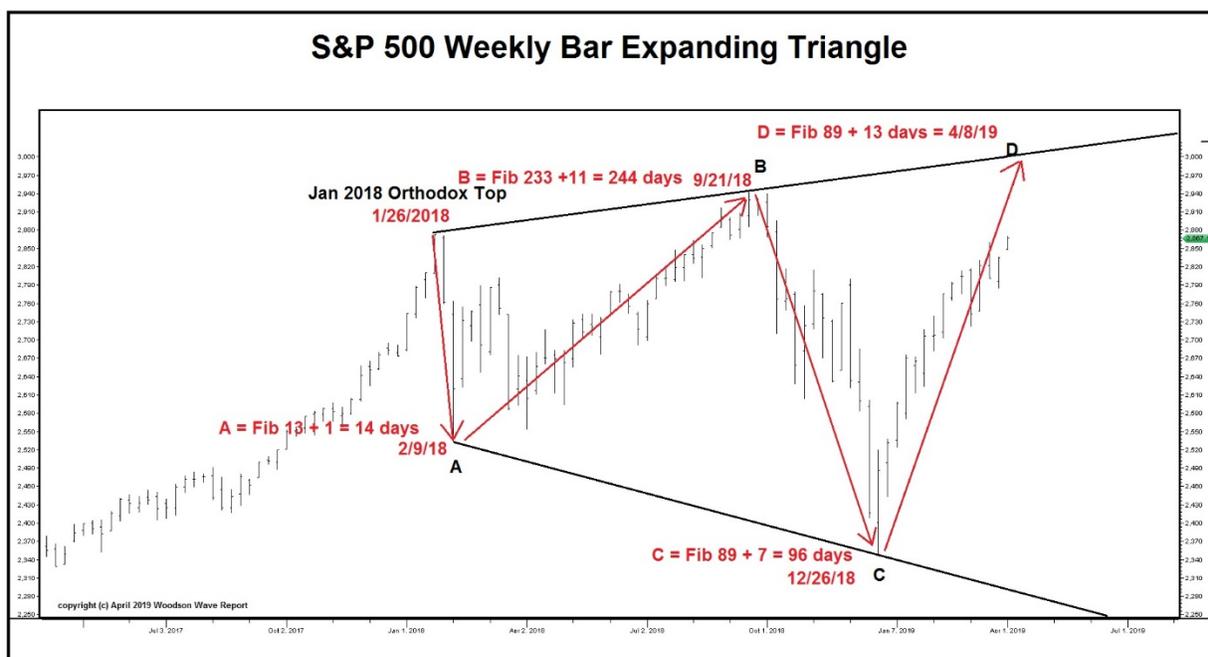
Account #2 + 69.04%

Account #3 + 133.47%

S&P 500 – 6.24%

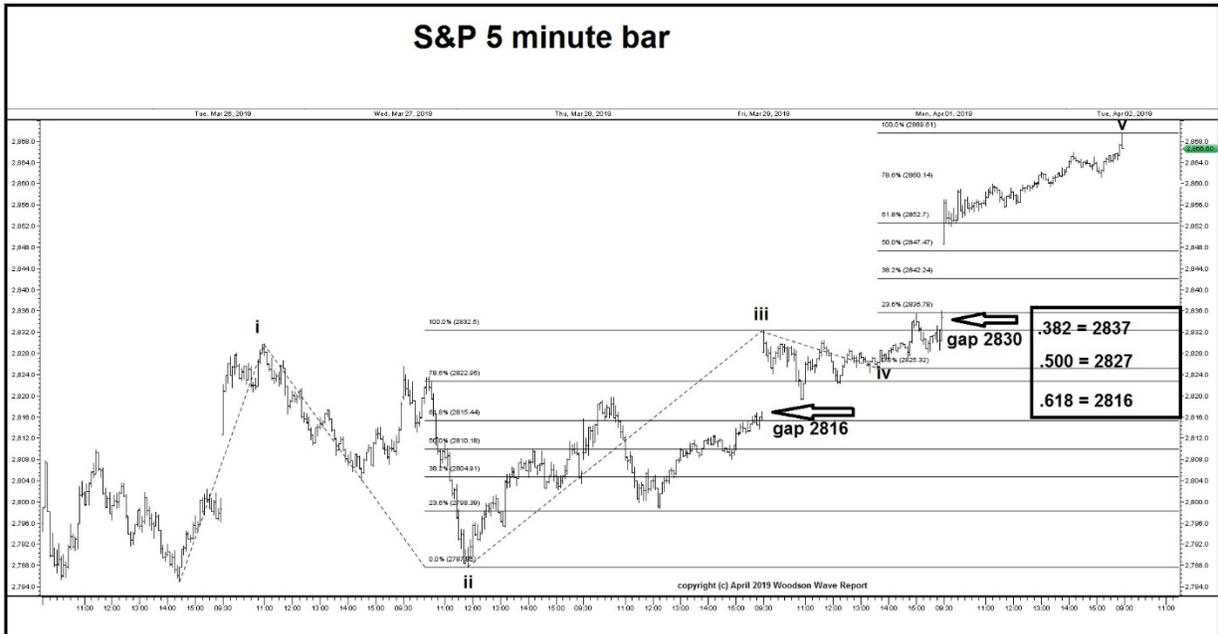
S&P Breaks 2860

The S&P broke 2860 today and in so doing broke our wave count labeling the March 21st high as the beginning of the next major wave down. As mentioned last week, this brings the expanding triangle count back in to play. We expect the S&P to break the all-time high which was registered on September 21, 2018 at 2940. Extending the trend line that begins at the orthodox top of the market in January of 2018 through the wave B high gives us a target price of 3005 for the top of wave D if it occurs the week of April 8, 2019.



If we add a Fibonacci 13 days to the ideal top of wave D (3/25/19) we get April 7, 2019, which is a Sunday, bringing us to the next trading day, Monday April 8th.

In the shorter term, the S&P has traced out five perfect waves to the upside from the March 25, 2019 low and will need to correct that advance before marching on to new all-time highs. For that reason, we are not yet moving to a long position for rating services (see below).



In the chart above from the March 25, 2019 low, the S&P has traced out five waves to the upside where waves 1, 3 and 5 all gain equality with each other. The second wave is a sharp correction and the fourth wave is a sideways correction, following the guideline of alternation. This is the reason WWR is not immediately moving to a short position. We expect the market to at least correct this five wave advance as the next order of business. Our Fibonacci retracement levels are:

.382 = 2837

.500 = 2827

.618 = 2816

Gap are open at 2830 and 2816.

The hourly stochastic joined the five minute stochastic in an extreme overbought condition just before the close, indicating this advance was complete. All seven bars on the hourly chart were up or green today and the hourly stochastic crossed just before the close at 93 and 95 presenting an excellent opportunity to sell you longs if you have any or a great short entry position.

Fibonacci Options Day Trader Report

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We made a net realized profit of \$300.52 on one trade getting in and out in less than five minutes today.

REALIZED G&L SUMMARY

Total Gain Realized	Total Commissions & Fees
\$ 300.52	\$ 9.48

REALIZED G&L DETAILS

Symbol	Q	Open Date	Open Price	Open Net Amount	Close Date	Close Price	Close Net Amount	Realized Gain
SPXW Apr 03 '19 \$2875								
Put	1	4/1/2019	12.3	\$ 1,233.50	4/1/2019	15.4	\$ 1,534.02	\$ 300.52
Total				\$ 1,233.50			\$ 1,534.02	\$ 300.52

WWR tweeted before the open this morning:

“Fib upside targets 2850, 2860”

We bought two April 1st 2850 puts after the S&P reached a double top at our second upside price target of the day at 2860. Those expired worthless today and will settle tomorrow. Just before the close we bought two April 3rd in the money 2875 puts at 14.40 as the hourly stochastic registered an extreme overbought condition. Then, just before the close we bought two more of those same puts at 12.30 as both the 5 minute and hourly stochastics were at an extremely overbought condition. As the options close at 4:15 pm, we quickly sold one of those two puts we bought at 12.30 at 15.40 making a lightning quick **\$300** net realized gain in just a couple of minutes as the futures started moving downward just after the close.

Today's Trades (top most recent trades, bottom earliest)

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
04/01/19	2763	Option	Buy Open	2	SPXW Apr 03 '19 \$2875 Put	Limit Day	14.40	14.40	Executed	
04/01/19	2762	Option	Buy Open	2	SPXW Apr 01 '19 \$2850 Put	Limit Day	3.30	3.30	Executed	
04/01/19	1366	Option	Sell Close	1	SPXW Apr 03 '19 \$2875 Put	Limit Day	15.40	15.40	Executed	
04/01/19	1364	Option	Buy Open	2	SPXW Apr 03 '19 \$2875 Put	Limit Day	12.30	12.30	Executed	

Positions for rating services:

We will wait for the S&P to correct the most recent five wave advance from the March 25, 2019 low before moving to a long position.

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: Remain short.

Intermediate term: Remain short.

Short Term: Remain short.

NASDAQ:

Long term: Remain short.

Intermediate term: Remain short.

Short Term: Remain short.

S&P 500:

Long term: Remain short.

Intermediate term: Remain short.

Short Term: Remain short.

Gold: Remain short against the wave 4 high of \$1365.68.

Bonds: Remain long.

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.