

**Woodson Wave Report (est. 1997)  
Pre Market Open May 6, 2019  
woodsonwave.com**



**On cue, the downward spiral begins**

**Fibonacci Options Day Trader**

[Follow WWR on Twitter](#)

**2018 Performance Report**

**Account #1 + 29.59%**

**Account #2 + 69.04%**

**Account #3 + 133.47%**

**S&P 500 – 6.24%**

From our May 2, 2019 Pre Market Open Report:

*“Today the S&P registered a new all-time high then closed below yesterday’s low, recording an “outside day.” This is a bearish signal and because this move up appears complete or nearly so, **we’d rather error on the side of being a few days early on the anticipated move down than a few days late.** While allowing for a possible move up from now to May 6 -15, this advance from the December 2018 lows has bumped its head against the ceiling. This is very little to no room to the upside and the next major move is down. **WWR moves to a short position in the intermediate and short term in the Dow, S&P and NASDAQ.**”*

Our Fibonacci turning point for the market from our April 27, 2019 report:

*“... in terms of months (5) in **May**, in terms of weeks (20), the week of **May 6<sup>th</sup>** and in terms of days (141) on **May 15<sup>th</sup>**.”*

The news does not precede or cause the major turning points in the market, it follows the pre-determined Fibonacci turn dates in the market. Fibonacci is the dog and the news is the tail. The tail does not wag the dog, the dog wags the tail. And of course, in this case it was better to be out in front of this move than to be behind and chasing as the futures are down sharply this morning on the “news” of trade with China.

The S&P appears to have topped on May 1, 2019, near our ideal Fibonacci turn date. From that high, our Fibonacci multiples:

**Wave iii = wave i at 2893**

**Wave iii – 1.618 of wave i at 2860**

**.382 retracement of rise from March 27, 2019 low = 2891.**

**.500 retracement = 2871.**

**.618 retracement = 2851.**

## Fibonacci Options Day Trader Report:

We bought two May 10<sup>th</sup> 2925 puts at 9.60 Friday before the close.

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term Price	Price executed	Status	Links
05/03/19	2825	Option	Buy Open	2	SPXW May 10 '19 \$2925 Put	Limit Day	9.60	9.60	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:** Remain short.

**Intermediate term:** Moved to a short position pre market open 5/2/19.

**Short Term:** Moved to a short position pre market open 5/2/19.

### **NASDAQ:**

**Long term:** Remain short.

**Intermediate term:** Moved to a short position pre market open 5/2/19.

**Short Term:** Moved to a short position pre market open 5/2/19.

### **S&P 500:**

**Long term:** Remain short.

**Intermediate term:** Moved to a short position pre market open 5/2/19.

**Short Term:** Moved to a short position pre market open 5/2/19.

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

**Bonds:** Moved to a short position April 8, 2019.

*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.*