

**Woodson Wave Report (est. 1997)**

**May 7, 2019**

**woodsonwave.com**



**Third wave down develops**

**Fibonacci Options Day Trader**

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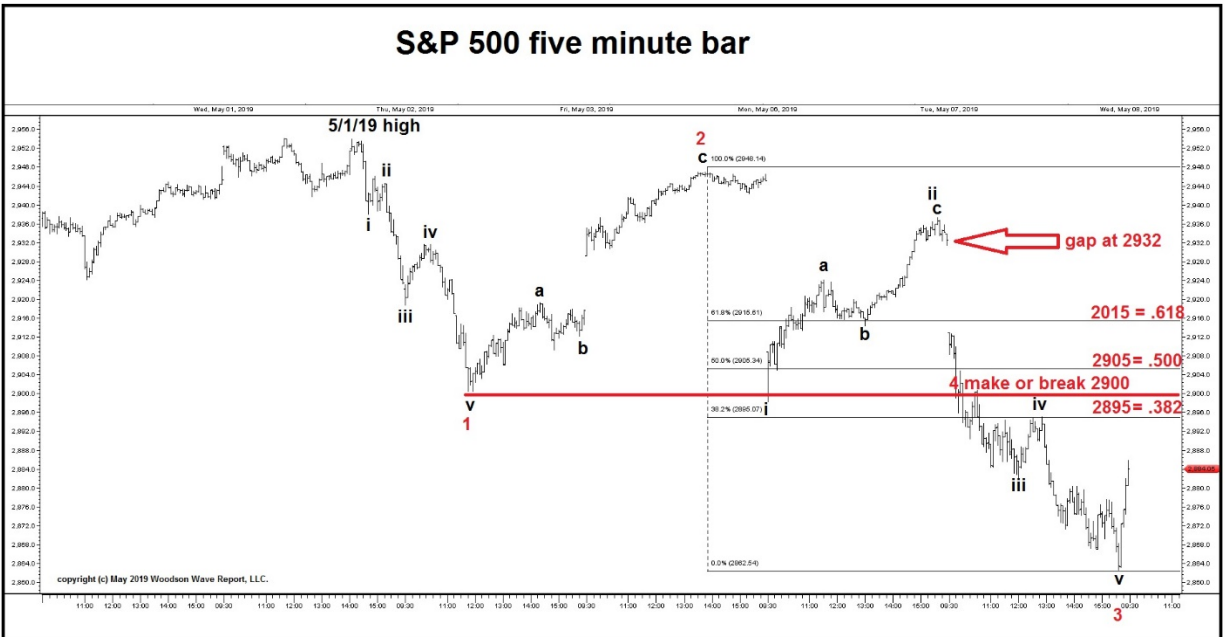
**2018 Performance Report**

**Account #1 + 29.59%**

**Account #2 + 69.04%**

**Account #3 + 133.47%**

**S&P 500 – 6.24%**



Yesterday's chart illustrated a series of first and second waves on a minute scale. Today's chart (updated through today, above) illustrates the third wave (on a minute scale) developing. We tweeted out our ideal Fibonacci target price for wave 3 this morning at 2860. Today's low came within 2 points of perfection at 2862 before reversing higher just before the close.

### Upside resistance:

As wave 4 cannot cross the price territory of wave 1, our make or break level for this count is the wave 1 low of 2900. However, I want to point out that wave 3 as labeled above may just be wave 1 of 3 in a third wave extension. If so, then Fibonacci targets of 2905 and 2915 come in to play for upside resistance in wave 4 targets tomorrow. Since this is a third wave, we expect the gap at 2932 to remain open. The S&P may attempt to close that gap, but again we expect that to be a failed attempt.

## Downside targets:

If wave 4 tops at the Fibonacci .382 level of 2895, then wave 5 will gain equality with wave 1 at **2841**. A Fibonacci 1.618 multiple gives us a target price of **2807**.

Worth noting is that the S&P closed today at 2884. The S&P was 2872 at the orthodox top on January 26, 2018. What this means is that if someone bought at the top (as most people do) then a year and half later, he/she realized no gain. The market is basically at the same price it was 18 months ago. No worries, after this next wave down, it will be much, much lower.

## Fibonacci Options Day Trader Report:

I had a doctor appointment today at the open so my sell order on the one put I bought yesterday was triggered at the open. I sold the May 10<sup>th</sup> 2925 put I bought yesterday at 17.70, at 31.30. Once I returned from the doctor's office, I was able to buy puts on the moves up in the market and sell them at the bottom of the waves down throughout the rest of the day for a net realized gain of **\$3,065** on the day. I made the last trade to catch the last wave down on a 1 minute chart (owned the put all of 5 minutes) to raise the gain (\$158 on that trade) to over \$3,000 on the day.

### REALIZED G&L SUMMARY

Total Gain Realized	Total Commissions & Fees
\$	\$
<b>3,065.19</b>	54.82

### REALIZED G&L DETAILS

Symbol	Q	Open Date	Open Price	Open Net Amount	Close Date	Close Price	Close Net Amount	Realized Gain
SPXW May 10 '19 \$2850				\$			\$	\$
Put	1	5/7/2019	19.8	1,985.98	5/7/2019	21.5	2,144.02	158.05
SPXW May 10 '19 \$2875				\$			\$	\$
Put	1	5/7/2019	17.4	1,745.98	5/7/2019	23.8	2,374.02	628.05
SPXW May 10 '19 \$2875				\$			\$	\$
Put	1	5/7/2019	18.9	1,893.50	5/7/2019	26.2	2,614.02	720.52
SPXW May 10 '19 \$2875				\$			\$	\$
Put	1	5/7/2019	18.9	1,893.50	5/7/2019	21.1	2,104.02	210.52
SPXW May 10 '19 \$2925				\$			\$	\$
Put	1	5/6/2019	17.7	1,775.98	5/7/2019	31.3	3,124.02	1,348.05
				\$			\$	\$
Total				9,294.94			12,360.11	<b>3,065.19</b>

## Today's Trades:

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status	Links
05/07/19	2856	Option	Sell Close	1	SPXW May 10 '19 \$2850 Put	Limit Day	21.50	21.50	Executed		
05/07/19	2853	Option	Buy Open	1	SPXW May 10 '19 \$2850 Put	Limit Day	19.80	19.80	Executed		
05/07/19	2852	Option	Sell Close	1	SPXW May 10 '19 \$2875 Put	Limit Day	26.20	26.20	Executed		
05/07/19	2850	Option	Sell Close	1	SPXW May 10 '19 \$2875 Put	Limit Day	23.80	23.80	Executed		
05/07/19	2847	Option	Buy Open	1	SPXW May 10 '19 \$2875 Put	Limit Day	17.40	17.40	Executed		
05/07/19	2846	Option	Sell Close	1	SPXW May 10 '19 \$2875 Put	Limit Day	21.10	21.10	Executed		
05/07/19	2842	Option	Buy Open	2	SPXW May 10 '19 \$2875 Put	Limit Day	19.00	18.90	Executed		
05/07/19	2841	Option	Sell Close	1	SPXW May 10 '19 \$2925 Put	Limit Day	28.00	31.30	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.

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