

Woodson Wave Report (est. 1997)

May 16, 2019

woodsonwave.com



Wave (2) Expanded Flat

Fibonacci Options Day Trader

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2018 Performance Report

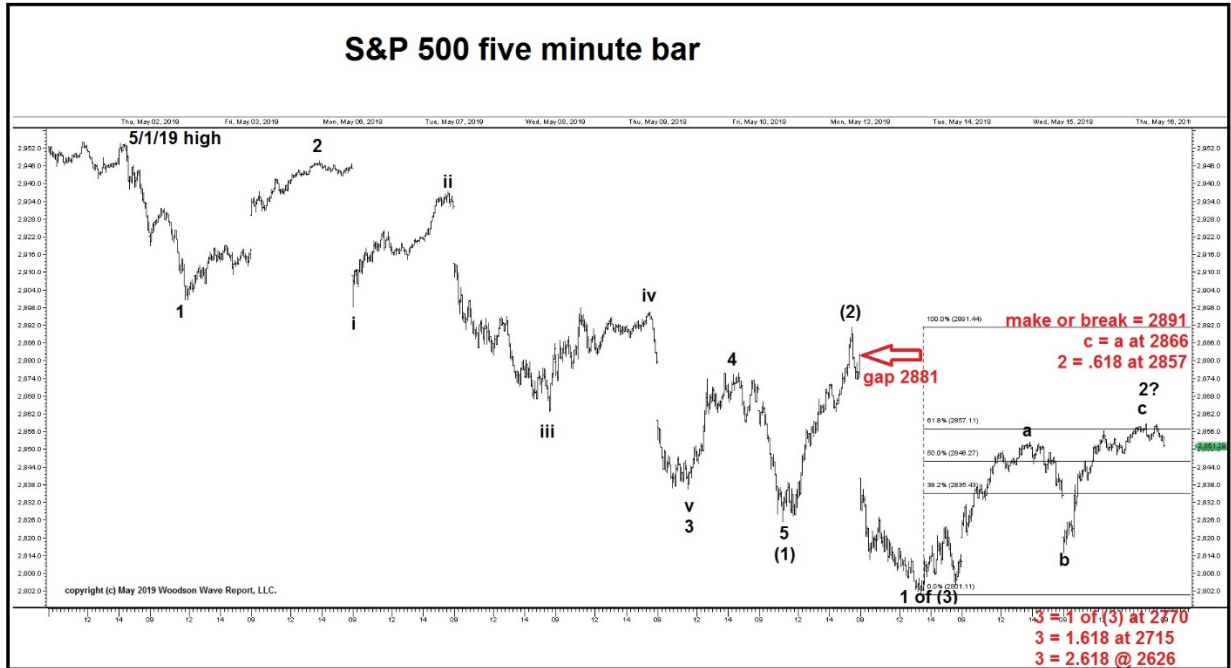
Account #1 + 29.59%

Account #2 + 69.04%

Account #3 + 133.47%

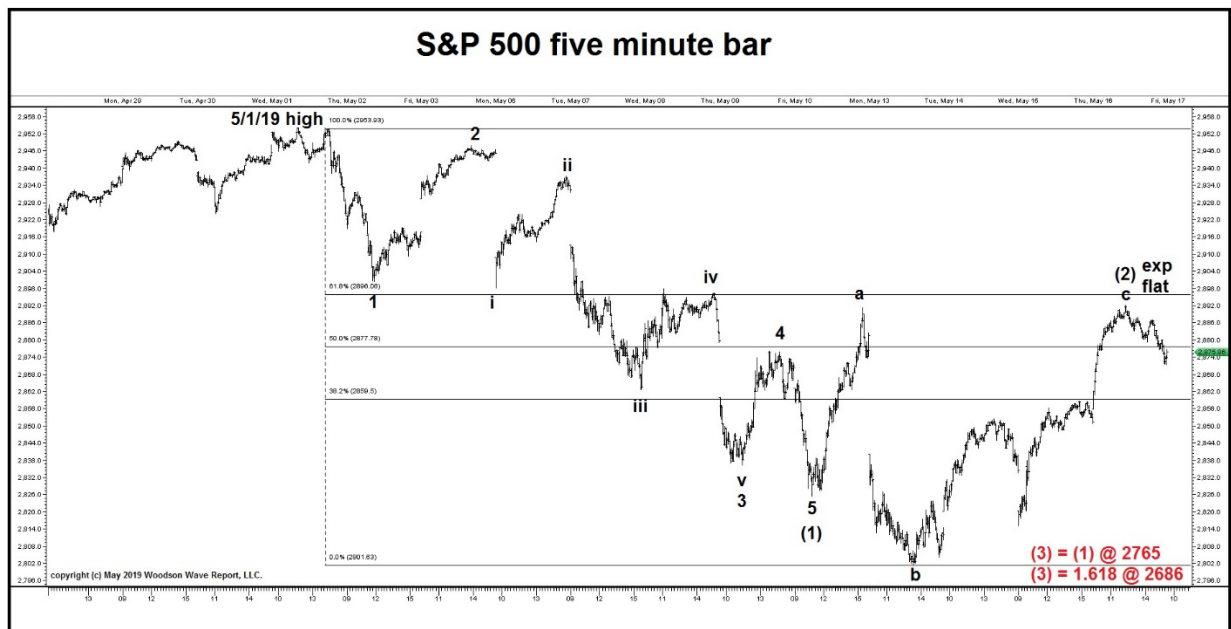
S&P 500 – 6.24%

Wave (2) Expanded Flat (lower chart)



Yesterday's chart above.

Today's chart below.



The make or break resistance level of 2891 for this wave 2 of (3) was broken by less than a point ($2892.15 - 2891.31 = .85$) negating yesterday's wave count. Therefore, the larger wave (2) should be counted as an expanded flat correction with the "expansion" of less than one point – see chart above. No matter how you count it, the market showed its respect for this important Fibonacci level and double top by reversing course lower right on our make or break level at 12:18 pm Eastern today.

Upside resistance:

Make or break level wave (2) high of **2891** achieved by .84

Open gap at **2881** achieved

c = a at **2866** achieved

Fibonacci .618 retracement at **2857** achieved

Updated downside targets:

(3) = (1) at **2765**

(3) = 1.618 of (1) at **2686**

Confirmation that wave 3 of (3) is in play comes with a decline below Monday' low of **2801**.

Fibonacci Options Day Trader Report:

Today we sold nothing and watched the market rise up to our make or break level, then bought another May 17th 2850 put at 3.60. Once the market bounced off our make or break level, we bought two May 24th 2875 puts at 23.40. We still own two May 17th 2825 puts at 15.80 in that account. In the other account we own two May 17th 2850 puts, one at 3.60, the other at 12.30 for an average price of 8.00.

Today's Trades:

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
05/16/19	1419	Option	Buy Open	1	SPXW May 17 '19 \$2850 Put	Limit	Day	3.60	3.60	Executed

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
05/16/19	2898	Option	Buy Open	2	SPXW May 24 '19 \$2875 Put	Limit	Day	23.40	23.40	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.