

Woodson Wave Report (est. 1997)

June 3, 2019

woodsonwave.com



Near Term Low At Hand
Move to a Long Position

Fibonacci Options Day Trader

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2018 Performance Report

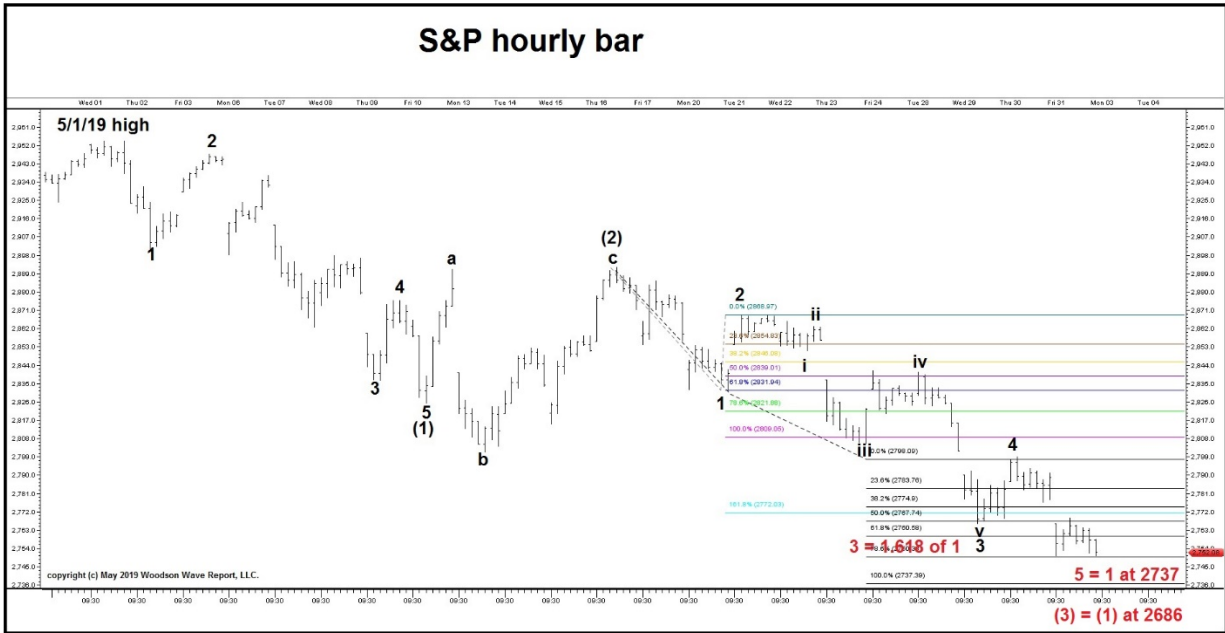
Account #1 + 29.59%

Account #2 + 69.04%

Account #3 + 133.47%

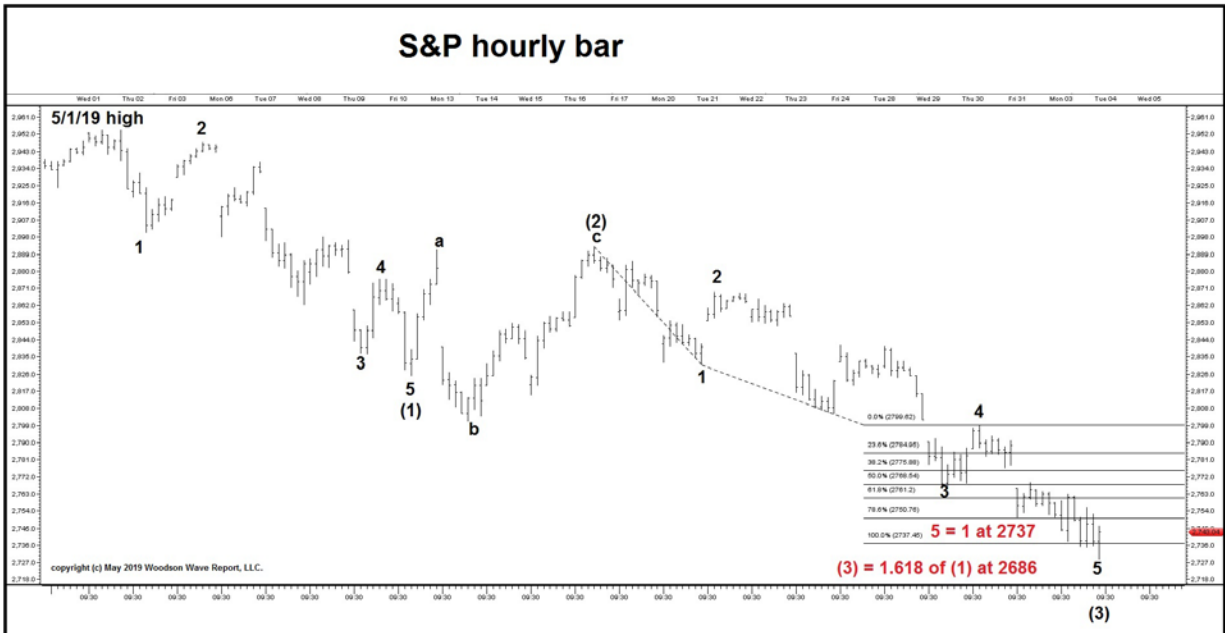
S&P 500 – 6.24%

Wave 5 of (3) complete



Friday's chart above

Today's chart below



As stated in our 053019 report:

“The internal wave count from the fourth wave high suggests one more wave down to the 2737 to complete the fifth wave. Wave five will gain equality with wave one at 2737.”

In the short or near term, the market is oversold and the move down to today's low appears complete at today's 2728 low. We now have a completed five wave pattern to the downside from the wave (2) high. While there's a chance this wave can still extend to the 1.618 multiple at 2686, the stochastics are screaming oversold! The direction in the near term now shifts to higher prices with the stochastics oversold and the Fibonacci turn date of June 4, 2019 at hand. A near term low is at hand. If not today, then tomorrow.

Upside fourth wave targets:

.382 retracement of wave (3) = **2791**

.500 retracement of wave (3) = **2810**

Make or break level wave (1) low = **2835**

If the S&P moves above 2835 then this rise can no longer be labelled as a fourth wave, which indicates either a correction of the entire decline, or a move to new all-time highs. See top alternate count below.

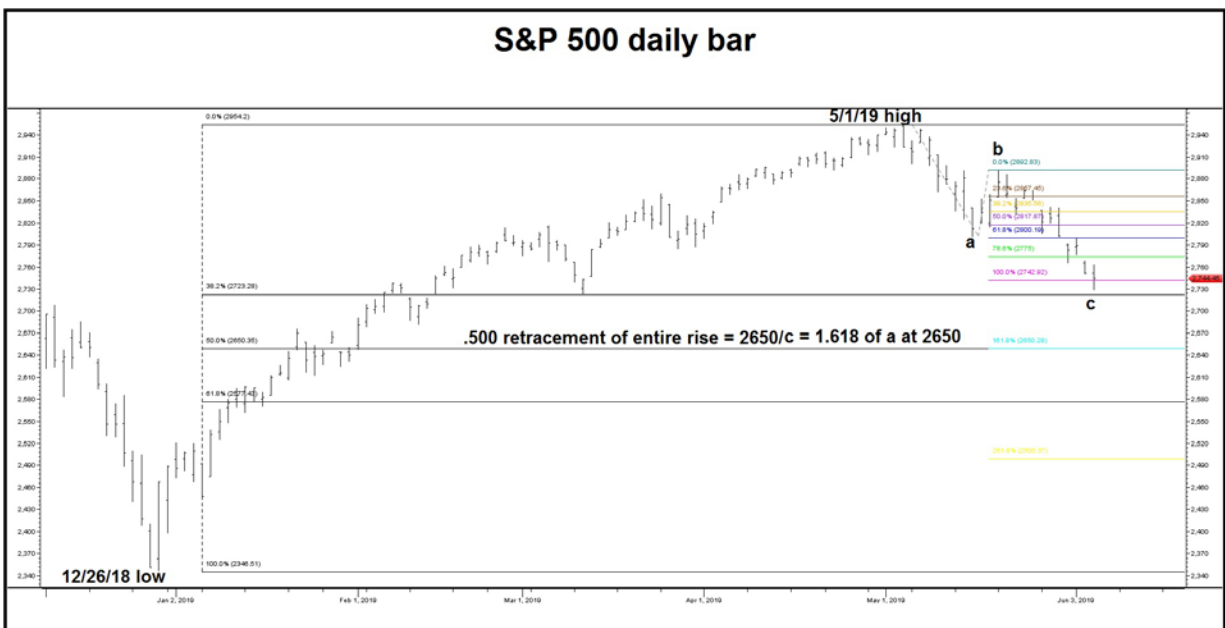
Downside resistance:

Today's 2728 low. Any break of this low brings 2686 into play and most likely 2650 for the end of this decline from May 1, 2019.

Top Alternate Count

Alternately, there's a chance the entire decline from the May 1, 2019 high is complete or nearly so. Today's low was 2728 which is a near perfect Fibonacci .382 retracement of the rise from the December 2018 low to the May 1, 2019 high. As mentioned yesterday, ideally the decline terminates at 2650 which satisfies two different ideal Fibonacci targets. Wave c = 1.618 of wave a down from the May 1, 2019 at 2650 and 2650 is a Fibonacci .500 retracement of the entire rise from the December 26, 2018 low.

Top Alternate Count



When this decline is complete, we expect the S&P to move up to new all-time highs to complete wave D up.

Fibonacci Options Day Trader Report

Today we bought a couple of puts to try to catch that fifth wave. We expected the market to rise first, then fall below yesterday's

low so we were caught a bit off guard and ended up chasing it. We sold one put, then scrambled to sell the other as the S&P reversed course higher. We made a modest **net realized profit of \$431.04** on a **10.70%** gain today. We own four calls going in to tomorrow's trading day. See Today's trades below.

REALIZED G&L SUMMARY

Total Gain Realized	Total Commissions & Fees
\$ 431.04	\$ 18.96

REALIZED G&L DETAILS

Symbol	Q	Opening Date	Opening Price	Opening Net Amount	Closing Date	Closing Price	Closing Net Amount	Realized Gain	Pct. Gain
SPXW Jun 05 '19 \$2750 Put	1	6/3/2019	20.1	\$ 2,013.50	6/3/2019	20.2	\$ 2,014.02	\$ 0.52	0.03%
SPXW Jun 05 '19 \$2750 Put	1	6/3/2019	20.1	\$ 2,013.50	6/3/2019	24.5	\$ 2,444.02	\$ 430.52	21.38%
Total				\$ 4,027.00			\$ 4,458.05	\$ 431.04	10.70%

Today's Trades

Date	Order Type	Order type	Quantity	Symbol	Price type	Term Price	Price executed	Status
06/03/19 1484	Option	Buy Open	2	SPXW Jun 05 '19 \$2750 Call	Limit	Day 19.90	19.90	Executed
06/03/19 1483	Option	Sell Close	1	SPXW Jun 05 '19 \$2750 Put	Limit	Day 20.20	20.20	Executed
06/03/19 1479	Option	Sell Close	1	SPXW Jun 05 '19 \$2750 Put	Limit	Day 24.50	24.50	Executed
06/03/19 1476	Option	Buy Open	2	SPXW Jun 05 '19 \$2750 Put	Limit	Day 20.10	20.10	Executed
Date	Order Type	Order type	Quantity	Symbol	Price type	Term Price	Price executed	Status
06/03/19 2976	Option	Buy Open	1	SPXW Jun 05 '19 \$2750 Call	Limit	Day 20.60	20.60	Executed
06/03/19 2974	Option	Buy Open	1	SPXW Jun 05 '19 \$2750 Call	Limit	Day 20.60	20.60	Executed

Positions for rating services:

Note: WWR moved to a long position in bonds in the May 23, 2019 post market close report.

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: Move to a long position.

Short Term: Move to a long position.

NASDAQ:

Long term: Remain short.

Intermediate term: Move to a long position.

Short Term: Move to a long position.

S&P 500:

Long term: Remain short.

Intermediate term: Move to a long position.

Short Term: Move to a long position.

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.