

Woodson Wave Report (est. 1997)

June 5, 2019

woodsonwave.com



S&P Breaks above 2825

Fibonacci Options Day Trader

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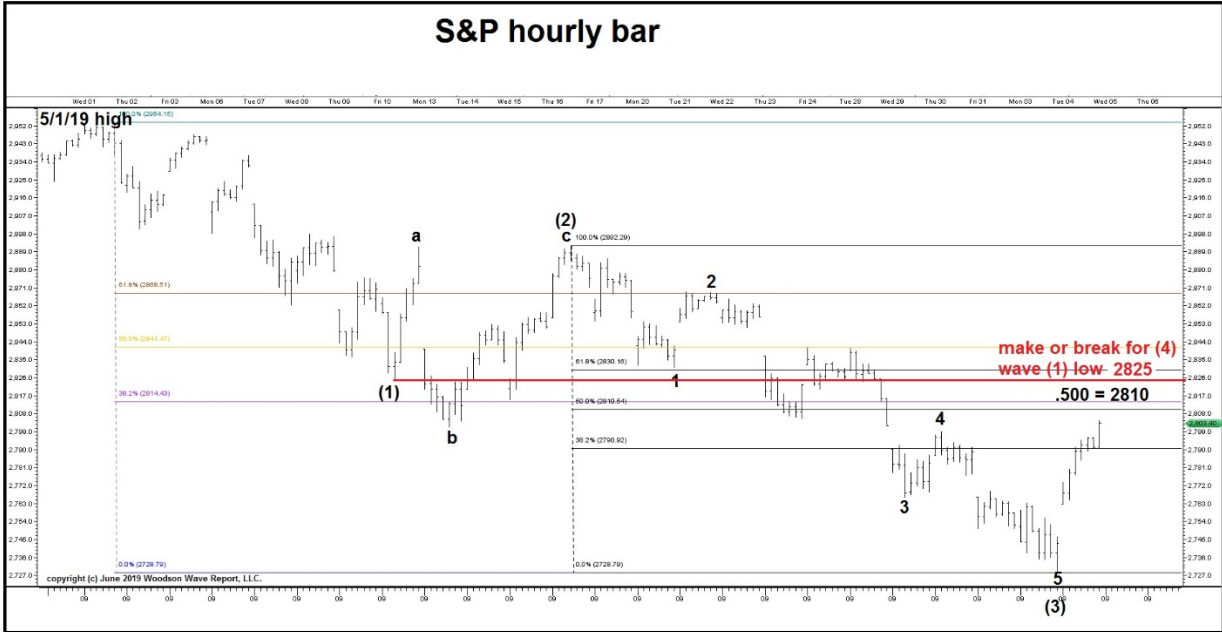
2018 Performance Report

Account #1 + 29.59%

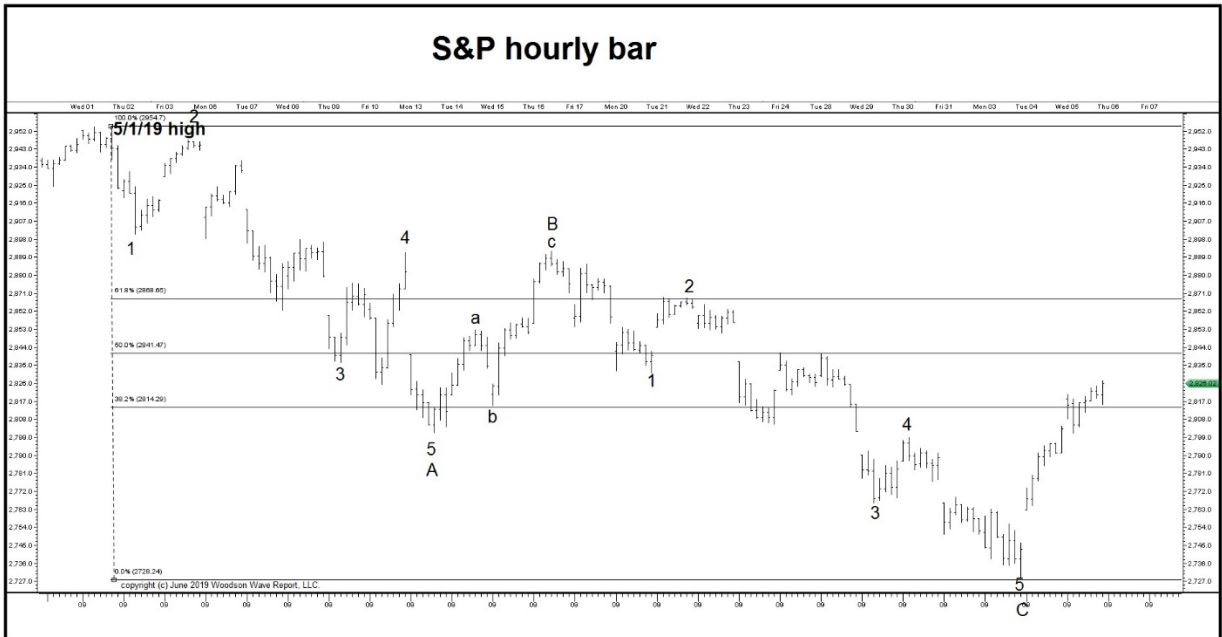
Account #2 + 69.04%

Account #3 + 133.47%

S&P 500 – 6.24%



Yesterday's chart above
Today's chart below



From yesterday's report:

*"A move above the make or break level of **2825** indicates that this move up is not a fourth wave, but instead either an upward correction of the entire decline from the all-time high on May 1, 2019, or an advance to new all-time highs."*

The move above 2825 today tells us that the decline from the May 1, 2019 high to Monday's low is likely a completed pattern. We look for the S&P to move to new all-time highs to complete wave D up. In the alternate count, the upside correction targets of the entire decline from the May 1, 2019 high are:

Upside targets for correction from May 1, 2019 high:

.382 = 2814 achieved

.500 = **2841**

.618 = **2868**

Downside resistance:

The 060218 **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.

Fibonacci Options Day Trader Report

We bought more puts today, not because we thought the market had reversed course higher, but because the hourly and five minute stochastics were over bought and the Dow had raised more than 500 points yesterday and the S&P over 58 points. But the strength of the larger daily stochastic turning up proved too strong for the shorter term stochastics and the small correction of the most recent rise that we were trading for never materialized. Therefore the two June 5th 2850 puts at an average cost or 9.56 will expire worthless and settle tomorrow for a net **realized loss**

of \$1,910 and 100% loss. We bought two June 7th 2800 puts at 12 today expecting that very short term pullback.

Near term expect a pullback as the market is overbought, but the larger trend remains up from the June 3, 2019 low of 2728.

Today's Trades

Dale tweets his trades in real time.

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Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
06/05/19	2987	Option	Buy Open	2	SPXW Jun 07 '19 \$2800 Put	Limit	Day	12.00	12.00	Executed
06/05/19	2984	Option	Buy Open	1	SPXW Jun 05 '19 \$2800 Put	Limit	Day	4.40	4.40	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 long position after the close on 6/3/19.

Short Term: Moved to a long position after the close on 6/3/19.

NASDAQ:

Long term: Remain short.

Intermediate term: Moved to a long position after the close on 6/3/19.

Short Term: Moved to a long position after the close on 6/3/19.

S&P 500:

Long term: Remain short.

Intermediate term: Moved to a long position after the close on 6/3/19.

Short Term: Moved to a long position after the close on 6/3/19.

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.