

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

**June 6, 2019**

**woodsonwave.com**



**“News” marks spike high  
short term end of move?**

**Fibonacci Options Day Trader**

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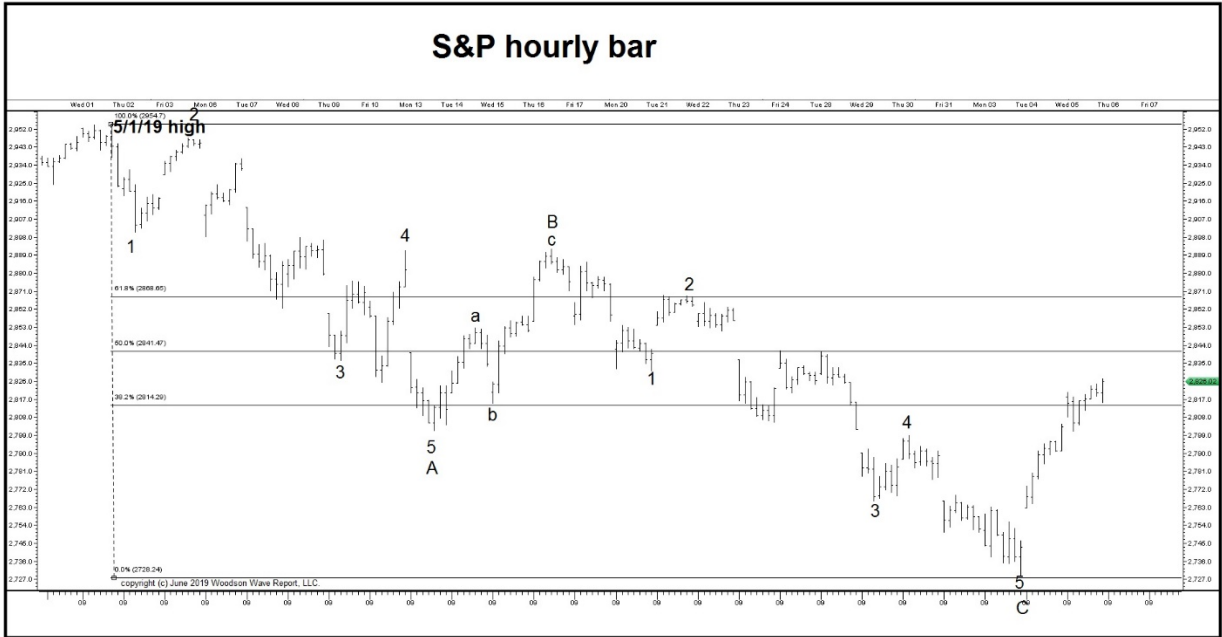
**2018 Performance Report**

**Account #1 + 29.59%**

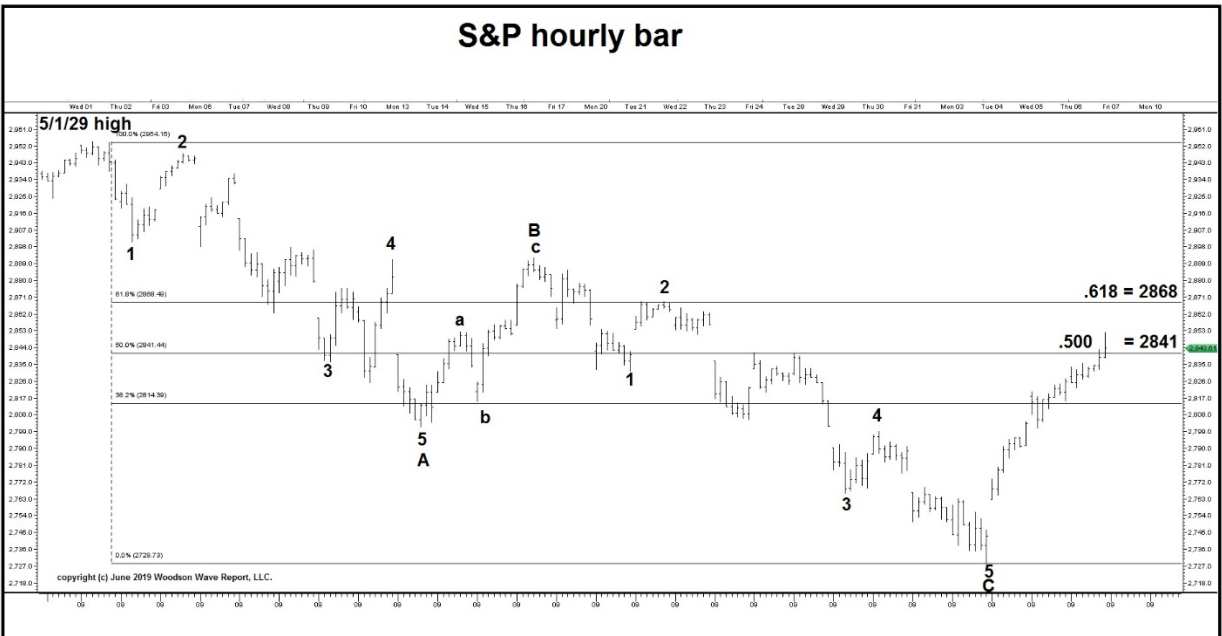
**Account #2 + 69.04%**

**Account #3 + 133.47%**

**S&P 500 – 6.24%**



Yesterday's chart above  
Today's chart below



The markets have certainly reversed course higher off of Monday's low, validating our move to a long position after the close Monday. However, it seems as if this move has gone too far too fast and the market is way ahead of itself. For that reason, after capitalizing on calls, we've layered in puts the past couple of days to try to profit from an expected very short term (hours long) correction. The usually reliable hourly stochastic has remained over bought for three consecutive days now. Nothing goes straight up or straight down and while we still believe the next major move is one to new all-time highs, in the very short term, the S&P will have to correct itself sometime soon as this move up from Monday's low is an almost vertical ascent. Perhaps the announcement of a possible delay in tariffs on Mexico is the "news" that marks the top of this short term advance.

As this "news" hit the wires the S&P spiked up above the .500 retracement level of the entire decline from the May 1, 2019 high near 2841.

#### **Upside targets for correction from May 1, 2019 high:**

.382 = 2814 achieved

.500 = **2841 achieved today**

.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 two calls this morning and sold them for a modest **net realized profit of \$321 on 11.60% gain today**. We then layered in puts in an attempt to catch the near term imminent short term decline.

REALIZED G&L  
SUMMARY

Total Gain Realized \$ <b>321.04</b>	Total Commissions & Fees \$ 18.96
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REALIZED G&L DETAILS	Opening	Opening	Opening	Closing	Closing	Closing	Realized	Pct.
Symbol	Q	Date	Price	Net Amount	Date	Price	Net Amount	Gain
SPXW Jun 07 '19 \$2825				\$			\$	\$
Call	1	6/6/2019	13.8	<b>1,383.50</b>	6/6/2019	15.9	<b>1,584.02</b>	<b>200.52</b>
SPXW Jun 07 '19 \$2825				\$			\$	\$
Call	1	6/6/2019	13.8	<b>1,383.50</b>	6/6/2019	15.1	<b>1,504.02</b>	<b>120.52</b>
				\$			\$	\$
<b>Total</b>				<b>2,767.00</b>			<b>3,088.05</b>	<b>321.04</b>
								<b>11.60%</b>

## 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
06/06/19	1496	Option	Buy Open	2	SPXW Jun 07 '19 \$2825 Put	Limit	Day	9.50	9.50	Executed
06/06/19	1495	Option	Sell Close	1	SPXW Jun 07 '19 \$2825 Call	Limit	Day	15.10	15.10	Executed
06/06/19	1491	Option	Sell Close	1	SPXW Jun 07 '19 \$2825 Call	Limit	Day	15.90	15.90	Executed
06/06/19	1490	Option	Buy Open	2	SPXW Jun 07 '19 \$2825 Call	Limit	Day	13.80	13.80	Executed
Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
06/06/19	2989	Option	Buy Open	2	SPXW Jun 14 '19 \$2800 Put	Limit	Day	10.30	10.30	Executed
06/06/19	2988	Option Expired	Sell Close	2	SPXW Jun 05 '19 \$2800 Put	—	—	—	—	Expired

## **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.

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