

**Woodson Wave Report (est.1997)**  
**July 22, 2019**  
**woodsonwave.com**



**Direct hit on our 2990 Fibonacci target!**

**Fibonacci Options Day Trader**

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**2018 Performance Report**

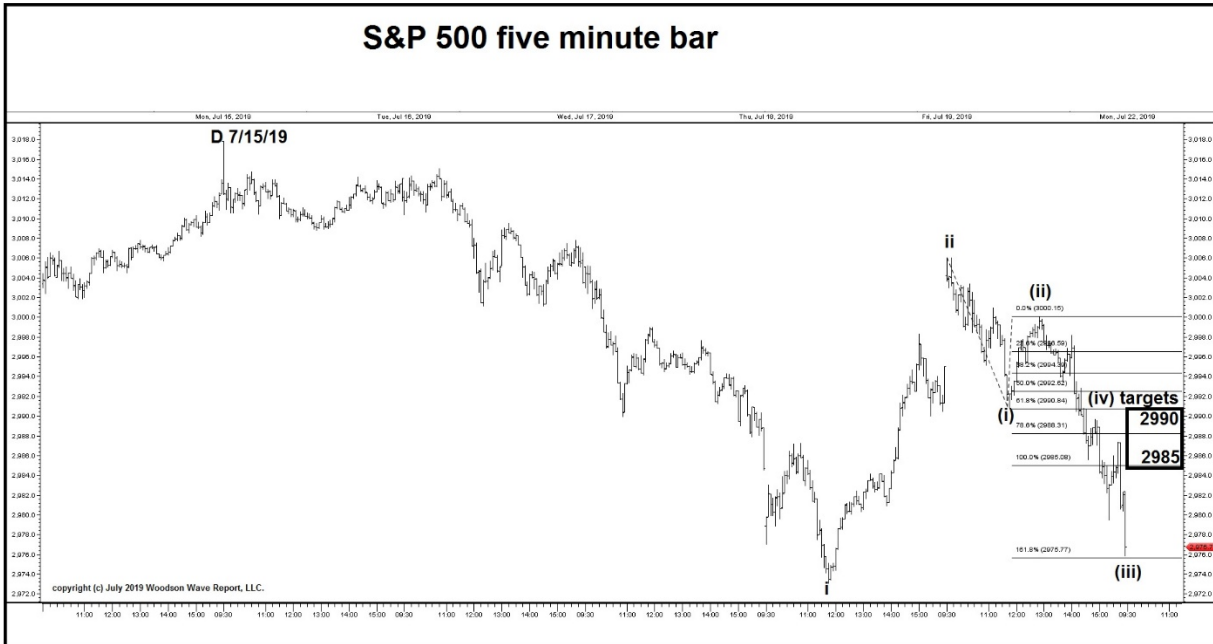
**Account #1 + 29.59%**

**Account #2 + 69.04%**

**Account #3 + 133.47%**

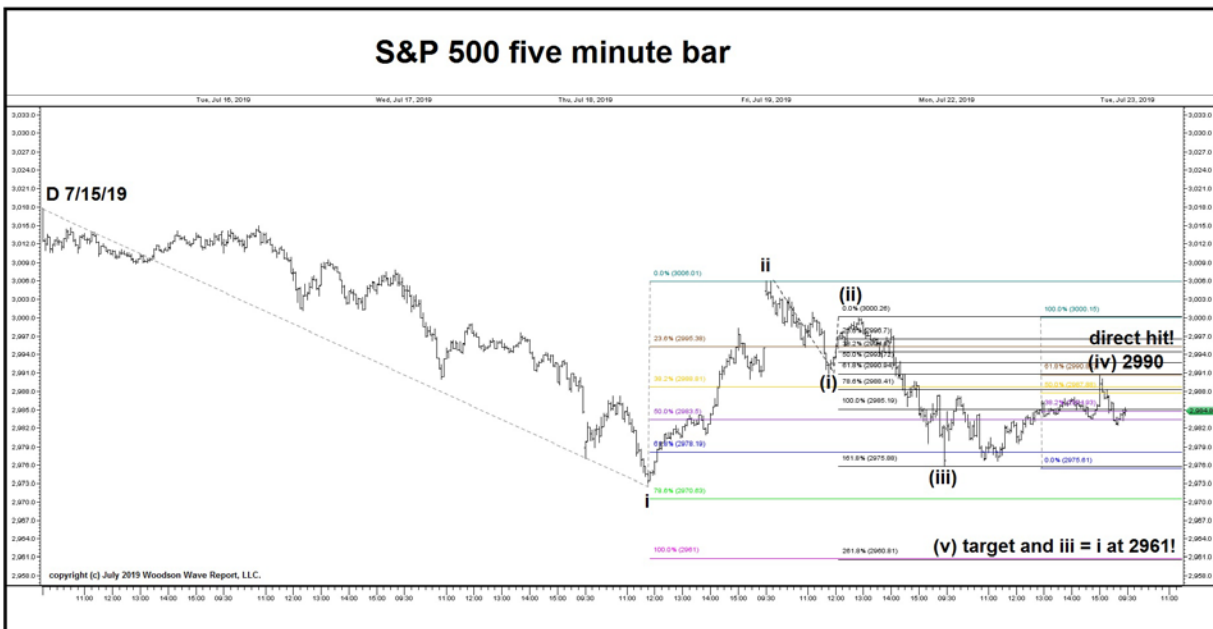
**S&P 500 – 6.24%**

# Direct hit on our 2990 wave (iv) target!



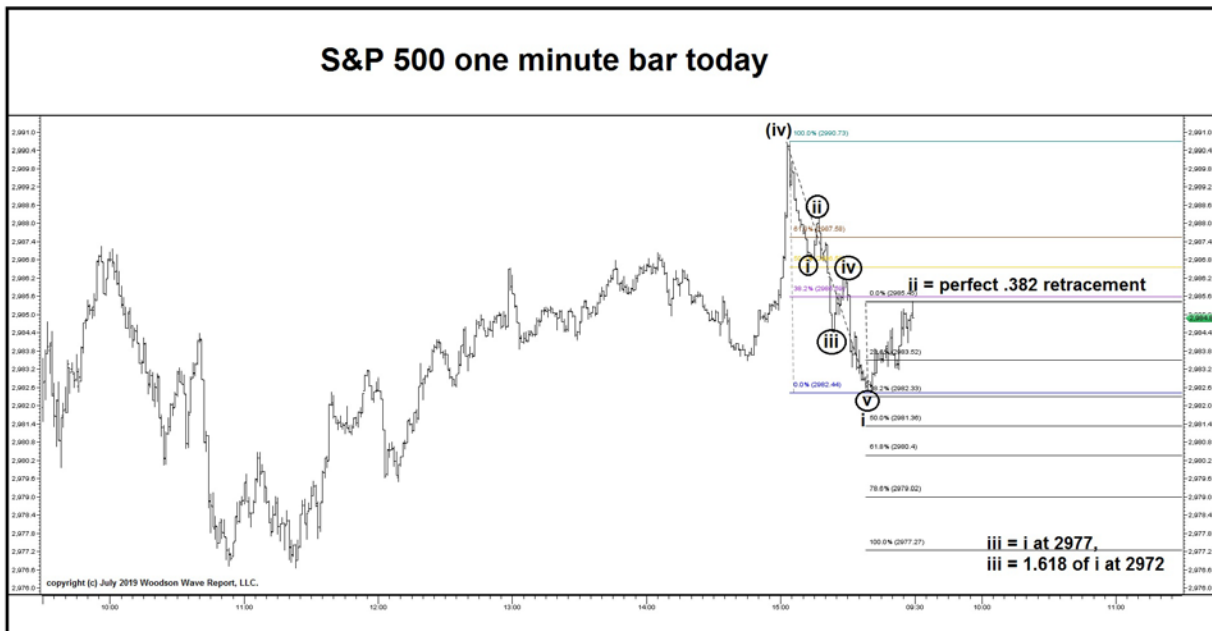
Friday's chart above with wave (iv) 2990 target.

Today's chart below with wave (iv) with direct hit on 2990 target.



The S&P accommodated our forecast for the top of wave (iv) with a direct hit on our Fibonacci .618 retracement target of 2990! See p. 2 chart above. 2990 marked the low of wave (i) so it was also a make of break point for the wave count. We can now call the 2990 high as the top of wave (iv) with a great degree of confidence as wave (v) and the bottom of wave (iii) are at hand. In fact, it appears that with one hour left in the trading day today, wave (v) began and completed the first five wave decline on a one minute chart, and a perfect Fibonacci .382 retracement of that decline for the second wave up. Allow for a bounce higher on a one minute basis to the Fibonacci .500 or .618 retracement levels of 2986 and 2987 respectively. Otherwise, it's down to 2977, 2972 and then the wave iii targets of 2961 (iii – i) and 2933 (iii = 1.618 of i).

From the wave (iv) high today – wave (v) down developing.



## Downside targets:

Wave iii = wave i at **2961**.

Wave iii = 1.618 of i at **2933**.

## Upside resistance:

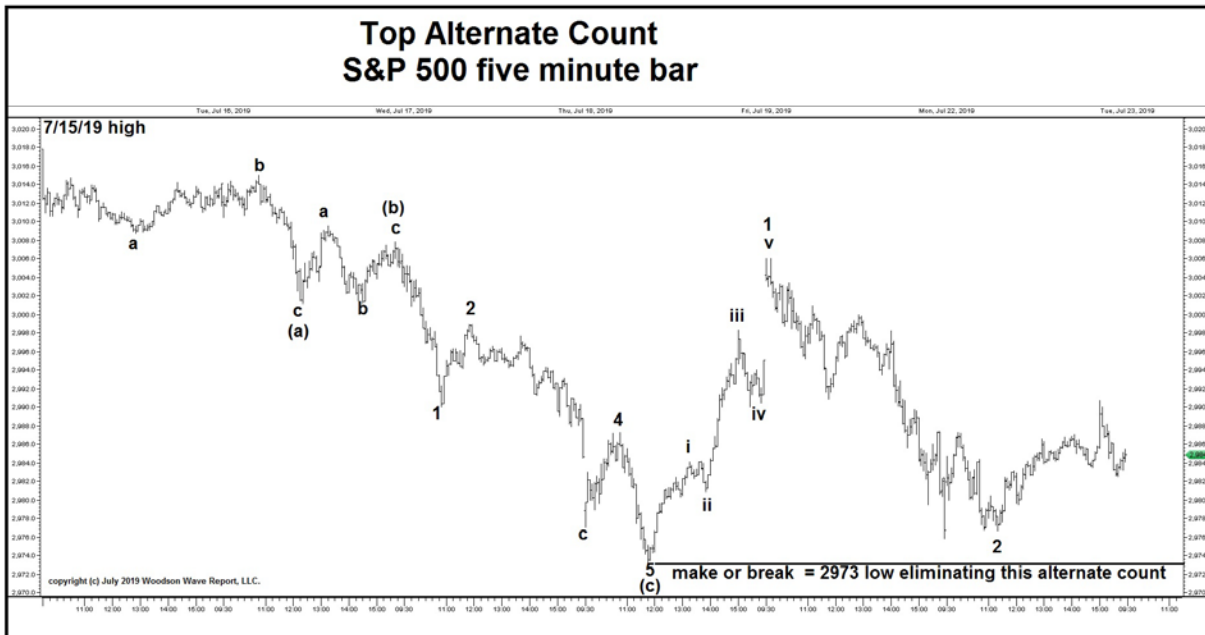
Wave (ii) high of 3000.

Wave ii high of 3006.

Wave D high of 3017.

The weekly stochastic has crossed for the first time since the May high. This is further confirmation that the wave D high actually fell a few points shy of the perfect target by not quite touching the upper trend line in our expanding triangle pattern on July 15, 2019 at 3017.

## Top Alternate Count



Our parameters are set between the most recent high of **3006** and the 0718 low of **2973**. A break below the 2973 low confirms our wave count. Our top alt count labels the move from the all-time high to the 0718 low as a 3-3-5, down - up – down correction and the move up from the 0718 low to the 0719 high as an initial five wave impulse. A break above 3006 implies a move higher above 3017 and ultimately a touch of the upper trend line near the 3054 level. Any move below the 2973 low of 0718 eliminates the alternate wave count.

### **Fibonacci Options Day Trader Report:**

We made a modest **net realized profit of \$191.56 on an 8.79 % gain** trading during this sideways fourth wave today.

The market opened higher and quickly attained our minimum retracement level target of 2985. We then used the ensuing pullback to buy two at the money July 24<sup>th</sup> 2990 calls at 6.90 in anticipation of the market moving up to the top end of our Fibonacci retracement level near 2990. When that did not immediately materialize, we sold basically at break-even (7.70 and later, 7.00 after buying at 6.90). Trading in a sideways trending triangle is always tricky and we were happy to close the trade without a loss as we are expecting a fifth wave down to new lows below the wave i 2973 low of July 18<sup>th</sup>.

Of course, late in the day the S&P scored a direct hit on our 2990 target and we quickly bought 2 at the money July 24<sup>th</sup> 2895 puts at 7.90, sold one at 9.20 minutes later as the S&P completed five waves to the downside (see one minute chart, page 3), then again bought another put as the S&P retraced a perfect Fibonacci .382 second wave to the upside at the close. Again, see one minute chart page 3.

Summary: Bought two calls at 6.90, sold at 7.70 and 7.00.

Bought two puts at 7.90, sold one at 9.20, bought another at 8.60.

REALIZED G&L  
SUMMARY

Total Gain Realized	Total Commissions & Fees
\$ 191.56	\$ 28.44

REALIZED G&L DETAILS	Q	Opening Date	Opening Price	Opening Net Amount	Closing Date	Closing Price	Closing Net Amount	Realized Gain	Pct. Gain
Symbol				\$			\$	\$	
SPXW Jul 24 '19 \$2990 Call	1	7/22/2019	6.9	693.50	7/22/2019	7.7	764.02	70.52	10.17%
SPXW Jul 24 '19 \$2990 Call	1	7/22/2019	6.9	693.50	7/22/2019	7	694.02	0.52	0.07%
SPXW Jul 24 '19 \$2985 Put	1	7/22/2019	7.9	793.50	7/22/2019	9.2	914.02	120.52	15.19%
<b>Total</b>				<b>2,180.51</b>			<b>2,372.07</b>	<b>191.56</b>	<b>8.79%</b>

## Today's Trades

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Dale tweets his trades in real time.

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
07/22/19	3139	Option	Buy Open	1	SPXW Jul 24 '19 \$2985 Put	Limit	Day	8.60	8.60	Executed
07/22/19	3138	Option	Sell Close	1	SPXW Jul 24 '19 \$2985 Put	Limit	Day	9.20	9.20	Executed
07/22/19	3136	Option	Buy Open	2	SPXW Jul 24 '19 \$2985 Put	Limit	Day	7.90	7.90	Executed
07/22/19	3134	Option	Sell Close	1	SPXW Jul 24 '19 \$2990 Call	Limit	Day	7.00	7.00	Executed
07/22/19	3133	Option	Sell Close	1	SPXW Jul 24 '19 \$2990 Call	Limit	Day	7.70	7.70	Executed
07/22/19	3128	Option	Buy Open	2	SPXW Jul 24 '19 \$2990 Call	Limit	Day	6.90	6.90	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:** Moved to a short position after the close on 0717/19.

**Intermediate term:** Moved to a short position after the close on 0717/19.

**Short Term:** Moved to a short position after the close on 0717/19.

**NASDAQ:**

**Long term:** Moved to a short position after the close on 0717/19.

**Intermediate term:** Moved to a short position after the close on 0717/19.

**Short Term:** Moved to a short position after the close on 0717/19.

**S&P 500:**

**Long term:** Moved to a short position after the close on 0717/19.

**Intermediate term:** Moved to a short position after the close on 0717/19.

**Short Term:** Moved to a short position after the close on 0717/19.

**Gold:** Remain short in anticipation of wave 5 down to 1000.

**Bonds:** Moved to a short position after the close on 6/7/19.

**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.*