

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

**August 9, 2019**

**woodsonwave.com**



**Wave 3 down begins**

**Fibonacci Options Day Trader**

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**2018 Performance Report**

**Account #1 + 29.59%**

**Account #2 + 69.04%**

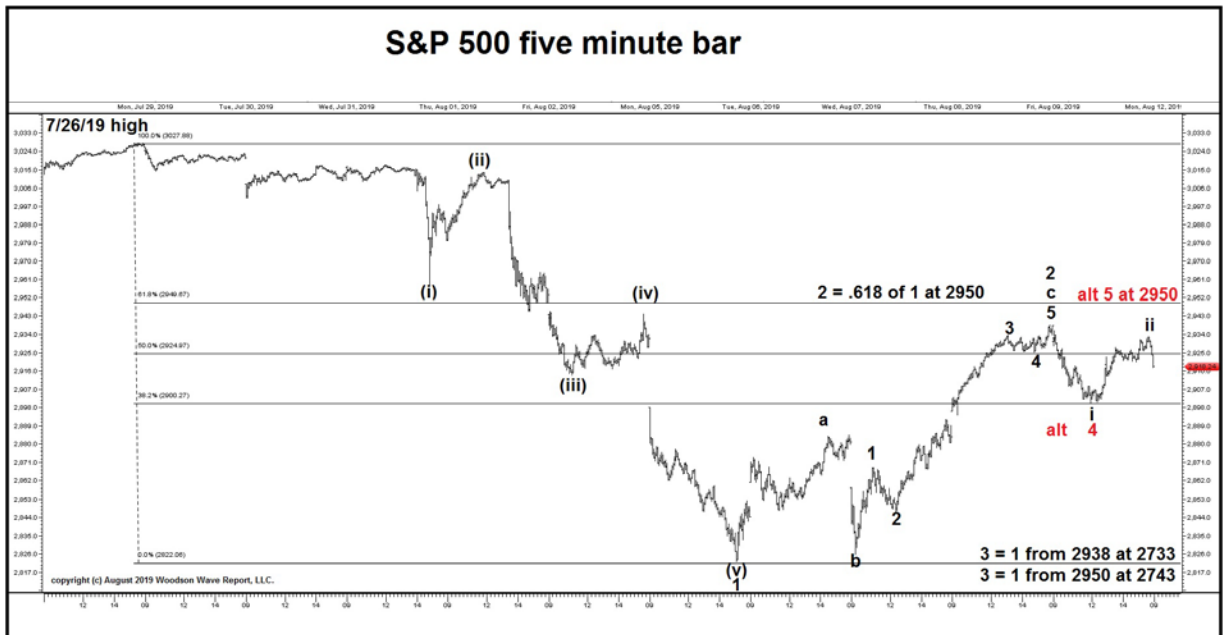
**Account #3 + 133.47%**

**S&P 500 – 6.24%**

## Wave 3 down begins

Woodson Wave Report is still Timer Digest's #1 ranked market timing service **now for the 3 month period ending 080219**.

Timer Digest (P.O. BOX 1688, Greenwich, CT. 06836/ 203-629-3503)



Wave 3 down is unfolding.

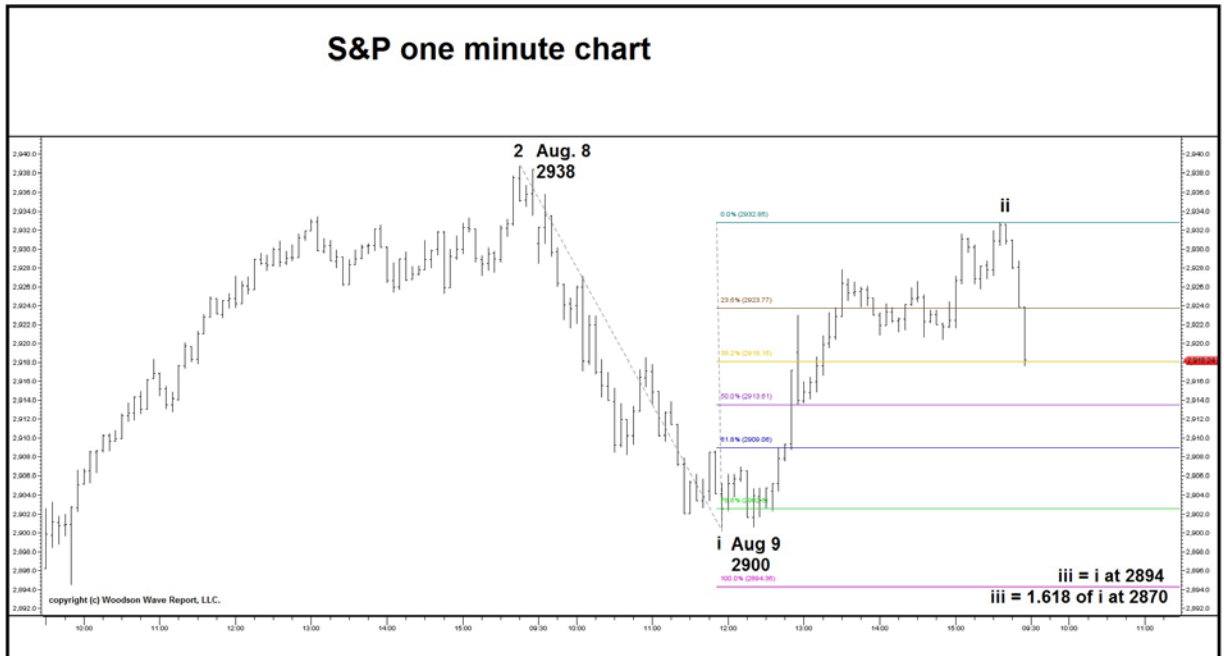
From yesterday's report:

*"This second wave can move up to the Fibonacci .618 retracement level of 2950 but cannot retrace more than 100% of the first wave at the 3017 high."*

We still have to guard against this move. A break above the 2938 high likely equates to a move to the 2950 level. See alternate count in the chart above in red. Otherwise, it's down hard in wave three. How will we know?

Fortunately we have our Elliott waves and Fibonacci multiples to guide us. Two key levels to watch for

- A break above the wave 2 high of **2938** indicates a move to 2950 is next.
- A break below the wave i low of **2900** is confirmation that wave iii down has begun and a move to 2894, or more likely 2870 for our next near term (minutes) target.



### Upside resistance:

**2900** = .382 retracement. **Achieved.**

**2925** = .500 retracement. **Achieved.**

**2838** = Wave 2 high.

**2950** = .618 retracement.

**3027** = All-time high.

### Downside targets:

**2894** = wave iii = wave i

**2870** = wave iii = 1.618 of wave i

**2744** = open gap from June 3, 2019.

**2733** = wave 3 = wave 1.

**2606** = wave 3 = 1.618 of wave 1.

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

See separate report today.

### **Today's Trades**

See separate report today.

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Dale tweets his trades in real time.

Account #1

Account # 2

### ***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.*