

Woodson Wave Report (est.1997)

August 29, 2019

woodsonwave.com



Fibonacci Turn Date is Today

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%

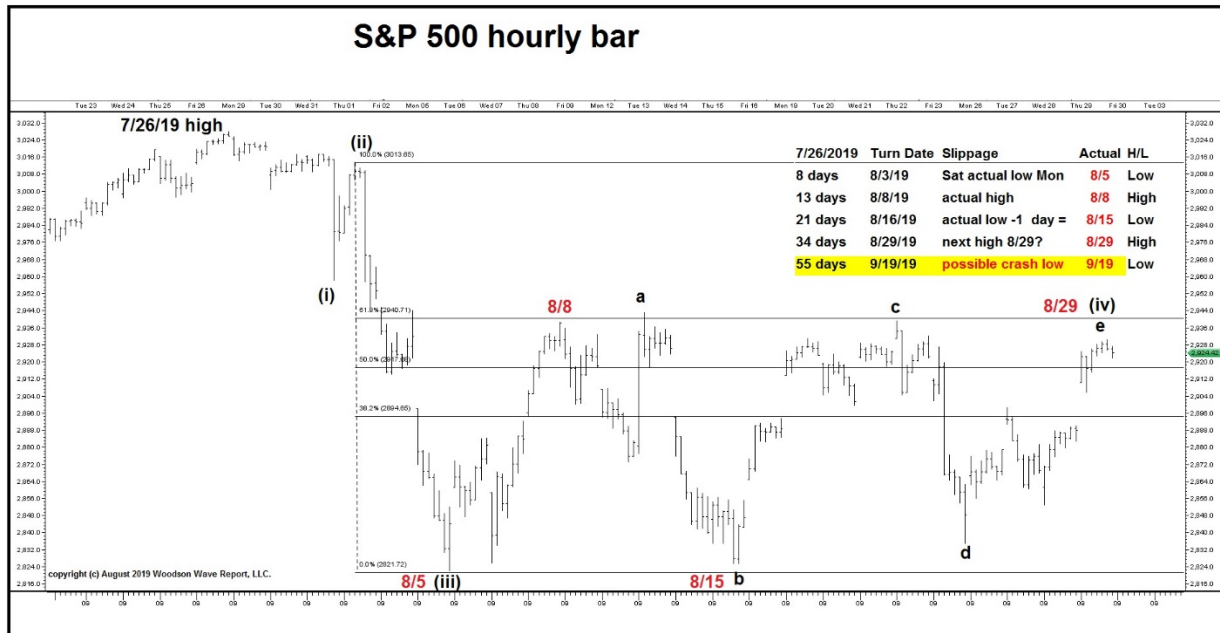
August 29, 2019 Fibonacci Turn Date

Timer Digest Ratings:

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

#1 Woodson Wave Report for the 3 month period ending 082319 and now,
#5 Woodson Wave Report for the 6 month period ending 082319

Hourly Chart



7/26/2019	Turn Date	Slippage	Actual	H/L
8 days	8/3/19	Sat actual low Mon	8/5	Low
13 days	8/8/19	actual high	8/8	High
21 days	8/16/19	actual low -1 day =	8/15	Low
34 days	8/29/19	Next high 8/29?	8/29	High
55 days	9/19/19	possible crash low	9/19	Low

The market opened gap up and later made a high of 2930 today, ten points shy of our ideal target of 2940. Allow for a final push up in wave d to 2940 early tomorrow. Higher resistance resides at 2950. This move up is complete or nearly so. Once again, we are at a point in the market where the downside risk is far greater than the upside potential. And, once again the hourly stochastic decided to defy gravity by remaining overbought. This time it's been in an extremely overbought condition for nine consecutive hours and counting. Last time, it remained overbought for eleven consecutive hours before the market collapsed. Without a move up to 2940, we are considering wave d and wave (iv) up as complete as we now turn our focus to the next Fibonacci turn date in the sequence.

September 19, 2019 a Fibonacci 55 days from the high

The next turn date is September 19, 2019, which is exactly three weeks from today. In keeping with the Fibonacci pattern of alternation, this date should mark a turning point low. What will be the “news” that they use as an excuse for why the market moved down? While Elliott wave and Fibonacci ratios do not exactly allow us to predict the future, they do alert us to turning points where we can expect a change in direction and then “predict” the news event that will follow. Remember, news does not move the market. The market forces predict the news. Fill in the blank – trade wars, bond market yield curve inversion, any Trump tweet, China response, etc. Look for a “news” event to be named as the blame AFTER the fact. We are calling for a move down BEFORE the news happens and await the news event that will be labeled as the culprit.

Speaking of news, as you know, spikes on news related events often mark the end of moves. Today's "news" of China wanting "calm trade" negotiations with the United States is the latest in a long list of "news" related spikes to identify ends of trends. This is not new news and is being used as an excuse to explain the move up today. The move up has ended in Fibonacci perfection with regards to time once again because humans have no choice. We will move in Fibonacci multiples and retracements to the next target.

Downside targets:

2843 = wave \underline{v} = wave \underline{j} .

2819 = wave \underline{v} = 1.618 of wave \underline{j} .

2822 = move below this wave 1 low eliminates move > 2950.

2814 = third wave = first wave from 0813 high

2748 = open gap from June 3, 2019.

2742 = third wave = 1.618 of first wave from 0813 high

2733 = wave 3 = wave 1 from 0716 high

2713 = third wave equals 1.618 of first wave from 0813.

2605 = wave 3 = 1.618 of wave 1 and a Fibonacci .618 retracement of rise from Dec. low. A nice temporary stopping point for the end of a wave down but not the end of the entire wave E decline.

Upside resistance:

2941 = top of channel line.

2950 = Fibonacci .618 retracement from July 26, 2019 high

Fibonacci Options Day Trader Report:

When the S&P started to move down after the first half hour of trading this morning, as this is the Fibonacci turn date, we started

layering in our puts for the potential panic/crash low on September 19, 2019 by purchasing two Sept. 20th (am) 2850 puts. We will swing trade the September 20th (am) puts and layer in to our position every counter trend bounce higher.

We also thought that the move up in the market this morning was the end of the move, so we bought a couple more puts that expire tomorrow. We were wrong as the S&P continued to move up defying gravity against the hourly stochastic as it pushed its way up toward our next and ideal Fibonacci retracement target of 2940. **We had no net realized gain or loss on the day** as we sold no options.

Today's Trades

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Dale tweets his trades in real time.

Account #1

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
08/29/19	3369	Option	Buy Open	2	SPX Sep 20 '19 \$2850 Put	Limit	Day	28.10	28.10	Executed

Account #2

Date	Order	Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status
08/29/19	1685	Option	Buy Open	2	SPXW Aug 30 '19 \$2900 Put	Limit	Day	5.30	5.30	Executed
08/29/19	1683	Option	Buy Open	2	SPXW Aug 30 '19 \$2900 Put	Limit	Day	9.90	9.90	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.

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issued between monthly newsletters as market conditions warrant.