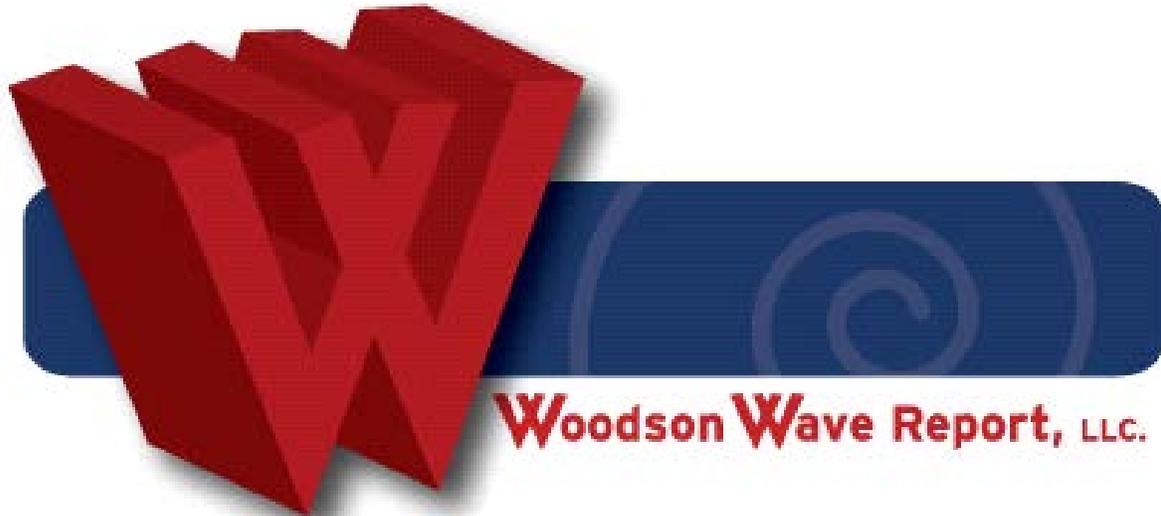


**Woodson Wave Report (est.1997)**  
**November 11, 2019**  
**woodsonwave.com**



**Overbought at the top of the triangle**

**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%**

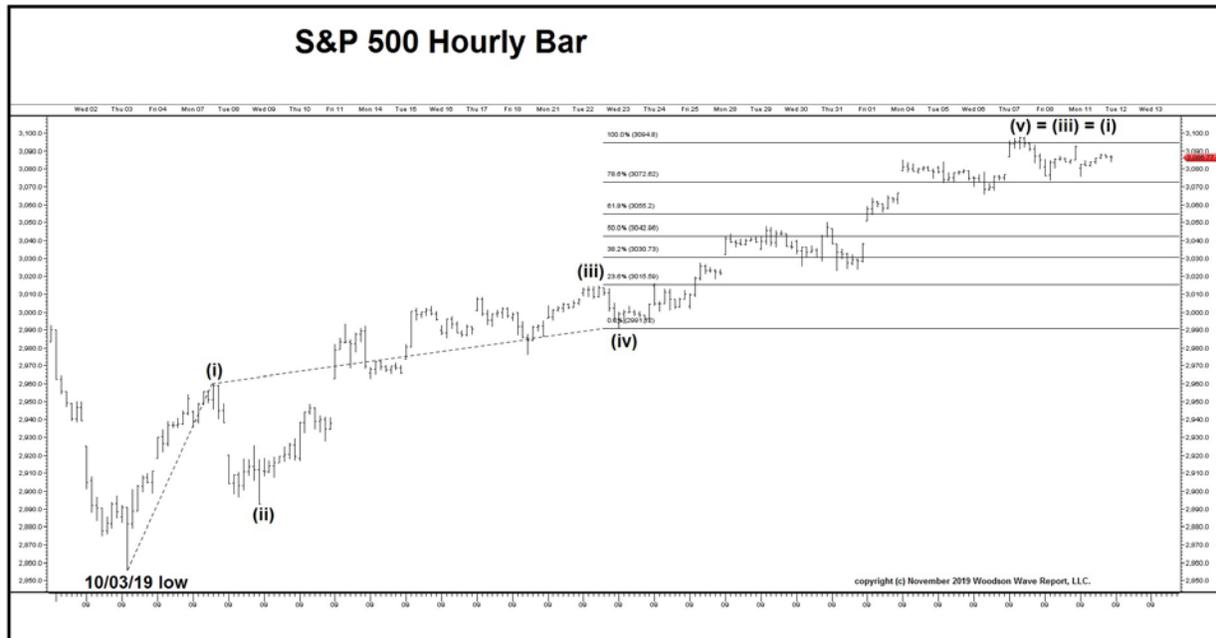
Timer Digest Ratings:

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

**#4 Woodson Wave Report for the 6 month period ending 102519.**

Dale has been out of the office more often than not recently with very few trades and reports. He has tweeted the few trades he has made.

### From the 10/03/19 low, five waves up in Fibonacci perfection



The market has displayed Fibonacci perfection within the wave pattern from the 10/03/19 low with five completed waves to the upside sporting motive waves one, three and five in Fibonacci perfection. The market has remained in an overbought condition for almost a month now. The weekly stochastic is at 97 and 87 this week. The daily stochastic has crossed and is pointing downward at 81 and 85 but has been overbought since October 17<sup>th</sup> and has crossed four times since then without a meaningful decline.

As the S&P has hit the top of our expanding triangle and remains in an extremely over bought condition, it reminds me of 1999. At the orthodox top on Aug 24, 1999, we warned of an overbought market as we called the top of the move from 9 or 12 years earlier in 1990 or 1987 however you wanted to count it. We were early as the market continued higher and topped in January 2000. From that top though, the NASDAQ lost 80%, the Dow and

S&P about 50% to the 2002 low. Most suffered huge losses and of course sold at the bottom which “investors” do and which is required to make a bottom. It proved much better financially to be out of the market a little early and miss the final four months of a 12 year bull run, than to try to get through the tight bottleneck of “investors” all selling at the same time, losing 30%, 50% 80% and more of their portfolios. We’ll see how long they can prop the market up this time. Back then we referred to that move at the end as the “Fed manipulated bounce” higher. It’s not much different now, twenty years later. The fall is eminent and the ensuing decline will be massive – lower than the December, 2018 low. The longer they hold it up, the harder and farther the downward fall will be.

### **Upside target levels:**

**3095** = wave five = wave one up from 10/03 low. Achieved.

### **Downside targets:**

#### **Open Gaps**

3038, 2986, 2965, 2937.

### **Fibonacci Retracements**

**3006** = .382 retracement of rise from 10/03 low.

**2997** = .500 retracement of rise from 10/03 low.

**2948** = .618 retracement of rise from 10/03 low.

The weekly stochastic reached 99 at the open Monday. The last time it achieved this level of an overbought status was at the orthodox top in January of 2018.

Just as in January of 2018 after the tax bill was passed, all the good news is in. The Fed is on board, the same old news of a China trade deal, and the Dow, S&P and NASDAQ are all at all-time record highs. Can it get any better? The top is in or at hand. With the motive waves complete and the market so overbought, you could just wait and fill in the blank for what news event will occur to be blamed for moving the market down.

## Fibonacci Options Day Trader Report:

[Follow WWR on Twitter](#)

Dale tweets his trades in real time.

The market is obviously overbought at every level and they're going to trap as many "investors" in at the top that they can. Therefore, we started layering in what used to be called (maybe they still are) LEAPS (Long TERM Equity Anticipation Security). We bought one Oct. 16<sup>th</sup> 2020 310 put on SPY at 19.95 then added another at 19.25 last week. These are at the money put options that expire in October of 2020, almost a year from now.

We own two Nov 15<sup>th</sup> 3075 puts at 9.90 and two more in our second account at 12.40.

### Today's Trades

Account #1

Date	Order Type	Order type	Quantity	Symbol	Price type	Term	Price	Price executed	Status	Links
11/11/19	3593	Option	Buy Open	2	SPXW Nov 15 '19 \$3075 Put	Limit Day	9.90	9.90	Executed	

Account #2

We made no trades in this account today.

### **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:** Remain short.

**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:** Remain short.

**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:** Remain short.

**Gold:** Moved to a long position on 9/4/19 against the first wave high of 1374.91. Move to a short position with any move below 1374.91.

**Bonds:** Remain short as Bonds are near the Fibonacci .786 retracement level of 168.48. Move to a long position with any move above the July 2016 high of 177.83.

*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.*