



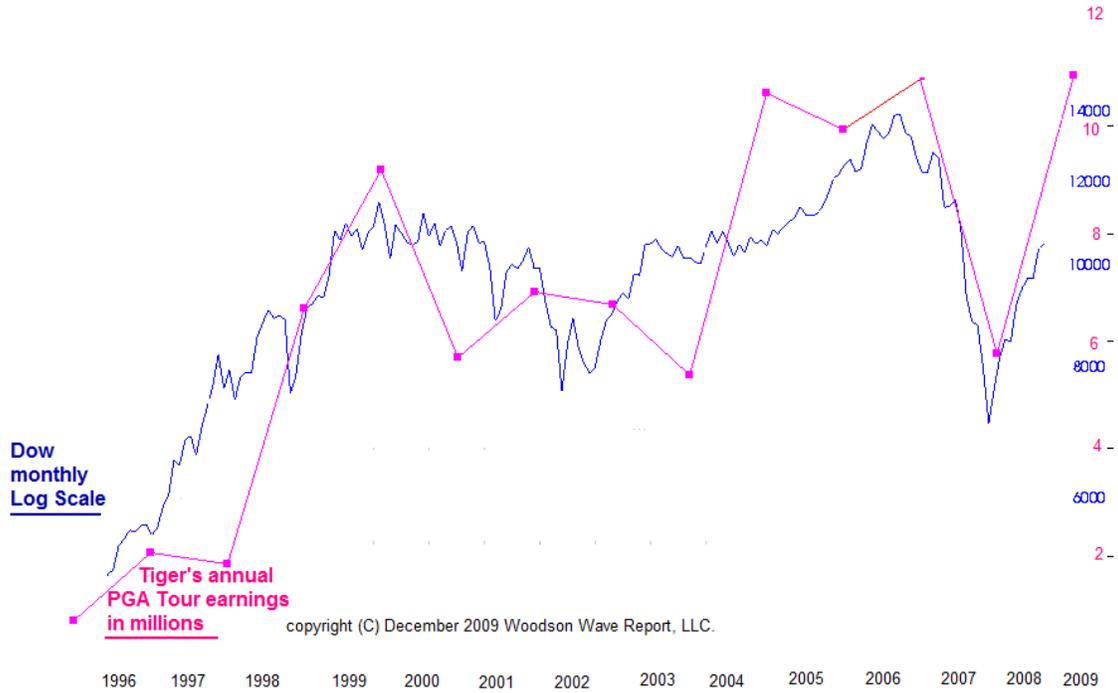
WOODSON WAVE REPORT 2012

December 14, 2009

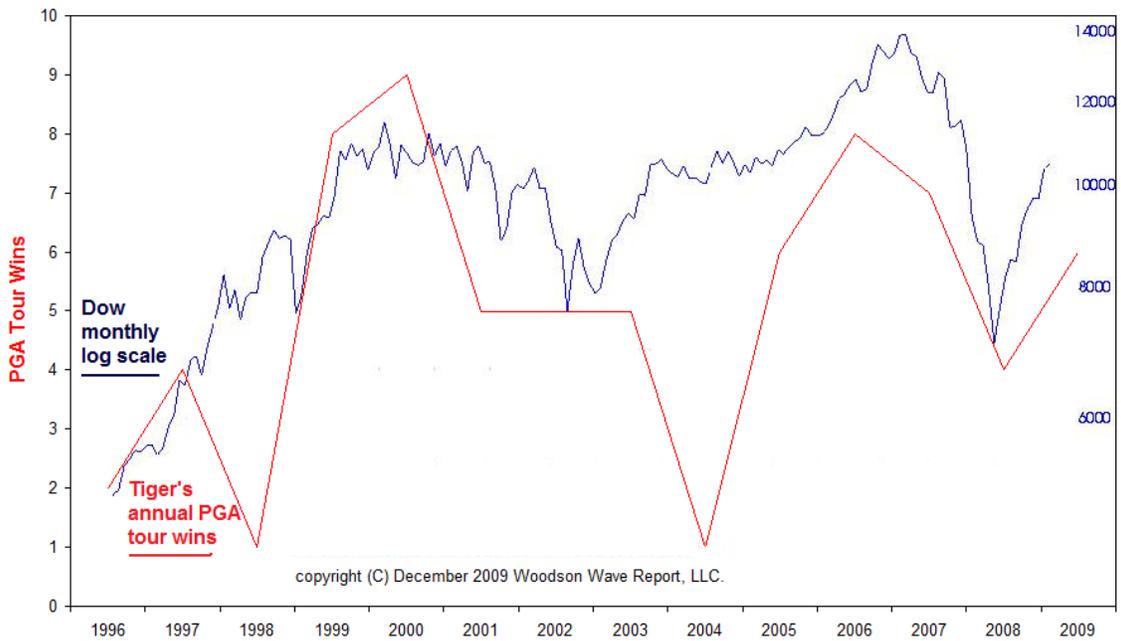
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DOW		WAVE TABLE		PREFERRED	COUNT
WAVE DEGREE	COUNT	FROM	DIRECTION	TARGET	
GRAND SUPERCYCLE	THREE	1784	UP	Year 2012	
SUPERCYCLE	(V)	1932 or 1942	UP	Year 2012*	
CYCLE	V	12/6/1974	UP	Year 2012*	
PRIMARY	4	8/24/1999	DOWN	.618 = 5803	
INTERMEDIATE	(A)	8/24/1999	DOWN	Complete @ 7197 on 10/10/02	
	(B)	10/10/2002	UP	Complete @ 14,198 on 10/11/07	
	(C)	10/11/2007	DOWN	Complete @ 6469 on 03/06/09	
	(D)	3/6/2009	UP	Above wave (B) high 14,198	
* "...it should terminate about the year 2012"			* "...not expected to terminate until about 2012"		
R. N. Elliott, <i>Educational Bulletin</i> 0			R.N. Elliott, <i>Interpretive Letter No. 17</i>		
October 26, 1942.			August 25, 1941.		
Primary degree wave 2 down (1987 - 1990) running flat correction. Primary degree wave 3 up (1990 - 1999) Primary degree wave 4 down (8/24/99 - 2012)					

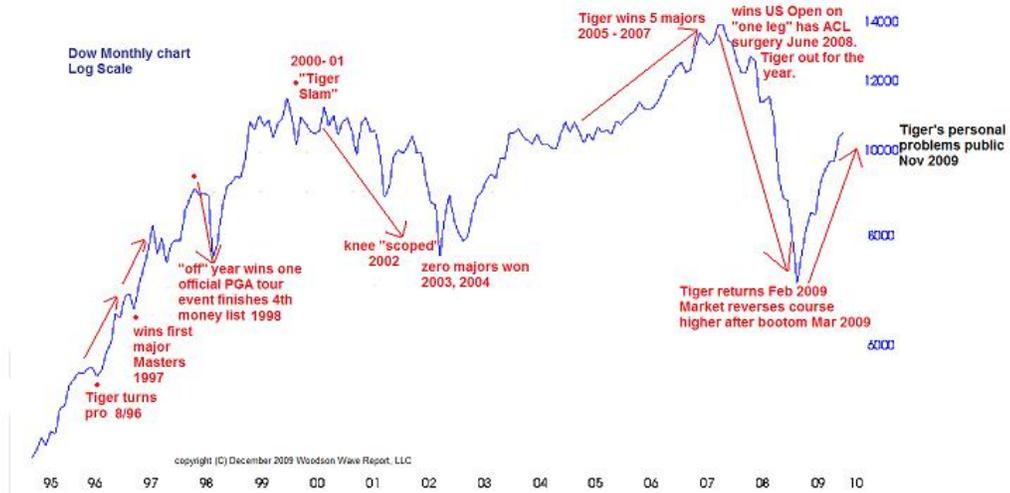
THE TIGER TICKER TRACKER



Above: Tiger's annual earnings vs. the Dow
Below: Tigers annual PGA Tour wins vs. the Dow



TIGER TRACKER



TIGER MANIA

Everybody's talking about Tiger. He's all over TMZ, news channels, sports channels (for everything but sports) and the tabloids. Seems Tiger is everywhere except in the stock market. That, my friends, is about to end. You see, I've been one of the biggest Tiger fans there ever was. Tracking his success over the decades, I marveled at his focus and mental toughness as he wore his opponents down. Coming down the back nine on championship Sunday, Tiger always made the shots and everyone else just crumbled, like the parting of the Red Sea. Tiger strolls down the eighteenth fairway and kisses another trophy. Once in a while an unlikely challenger stays with Tiger and forces him into another gear. Be it Bob May in the 2000 PGA playoff, or Rocco Mediate in the epic US Open playoff battle of 2008. While Tiger is put to the test, in the end, the same man is on the green celebrating another championship on Sunday. Since 1996 it's happened this way seventy one times on the PGA tour. Only Sam Snead (83) and Jack Nicklaus (73) have more PGA tour wins. And fourteen of those wins are Major wins, placing Tiger second only to Jack Nicklaus (18).

Of course, subscribers to Woodson Wave Report know the only thing I follow more closely than Tiger is the stock market. While I've followed the market closely for decades, I began publishing Woodson Wave Report in 1997, only a few short months after Tiger turned pro (August of 1996). Ever since that time, I've noticed how the market seems to peak when Tiger is at his best, and coincidentally or not, when Tiger is injured or in a "slump" the market seems to follow suit.

The stock market was just coming out of a sideways range bound trading pattern a couple years prior to Tiger turning pro in late 1996. Tiger won his first major in the spring of 1997 and the market resumed its upward trend (see Tiger Tracker chart above). 1998 was an “off” year for Tiger as he won only one official PGA tour event and finished fourth on the tour money list. Tiger rebounded in 1999 earning the most money on the PGA Tour with a record \$6,616,585 in winnings for the year. He recorded 16 top 10 finishes in 21 tour starts, eight PGA tour victories overall including the final four official tournaments of the year. He was voted the PGA player of the year and the AP male athlete of the year for the second time in three years. Of course, while Tiger was dominating the golf world, the market was screaming higher as the universe believed the only path the stock market could ever go was up.

Just as the market in 2000 was not to be outdone by 1999, so was Tiger as both peaked in dramatic fashion. Tiger opens the year with wins at the Mercedes Championship and AT&T Pebble Beach National Pro-Am, his fifth and sixth consecutive PGA Tour victories (the longest streak since Ben Hogan in 1948). Wins the U. S. Open at Pebble Beach by a record 15 strokes, the largest margin of victory ever recorded at a major tournament. He breaks or ties a total of nine records at the U.S. Open and becomes the Tour's all-time career money leader. Tiger also becomes the fifth player in history (and youngest ever) to complete the career Grand Slam by winning the British Open by eight strokes. His 19-under 269 is the best score ever at St. Andrews and the lowest score (in relation to par) at a major tournament. He defeated Bob May in a three hole playoff in Louisville to win his second consecutive PGA and third consecutive major, joining Ben Hogan (1953) as the only two players to win three majors in one season. He followed that up in 2001 with a win at Augusta, taking the first major of the year to become the first and only golfer to be the reigning champion of all four majors simultaneously, otherwise known as the “Tiger Slam”

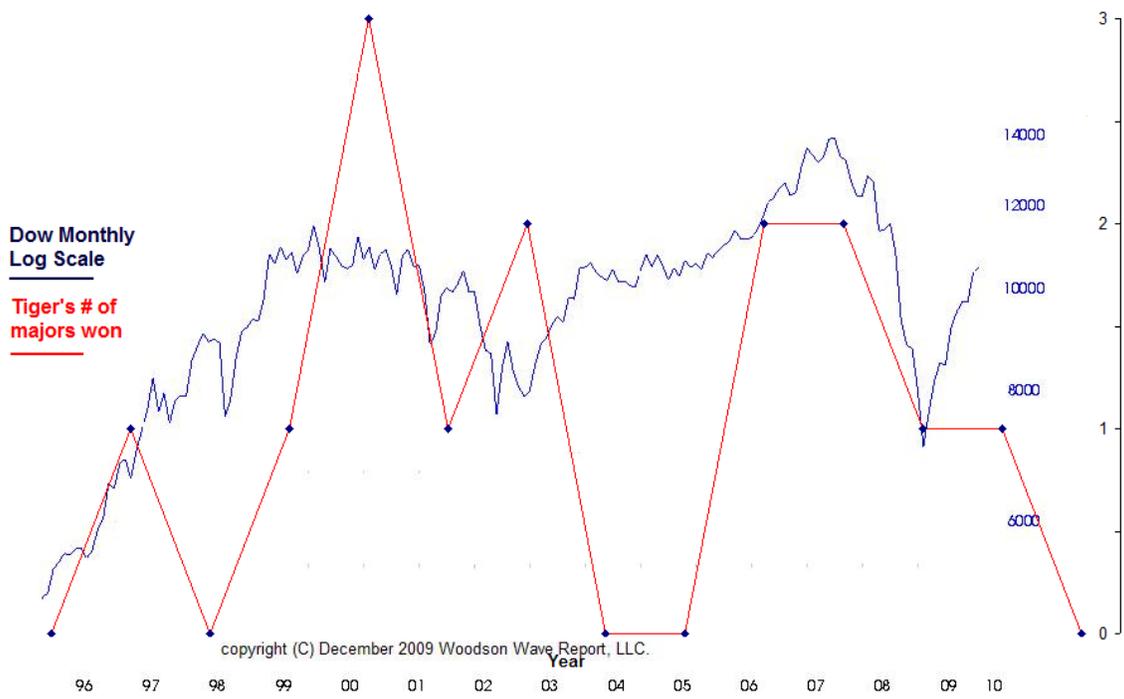
The year 2000 for Tiger was one for the ages. Tiger seemed to win every time, he couldn't lose. Of course the stock market was not to be outdone. The market kept going up, it couldn't fall. It didn't matter that all these new dot coms weren't making any money. The market only had one direction, and that was up. When Tiger turned pro in 1996 the Dow was near the 5,000 level. Up and up it went – not even pausing for a second at Greenspan spoke of “irrational exuberance” near 6,000, then 7,000 surely it would top near 8,000. No way. Don't fight the tape – no standing in the way of this runaway train. Despite warning from Woodson Wave Report of the Fed manipulated bounce late in 1999, the Dow moved above the 10,000 mark and topped in January of 2000 at 11,750.

Of course the Dow would tumble downward the next two to three years, and Tiger's career followed suit (or is it the other way around?). The Dow would fall from 11,750 in January of 2000 to a low of 7197 almost three years later. Tiger's game also could not hold such a lofty position forever as both would attempt to become that cartoon character that runs off a cliff and remains suspended in mid air, legs spinning wildly as they hang there – only of course to fall. Tiger has arthroscopic surgery on his knee in 2002 and failed to win a major championship for two consecutive years in 2003 and 2004. Many golfers fail to win championships in two consecutive years, but we're talking about Tiger here – arguably the greatest golfer in history. The market was a leading indicator for Tiger this time as it bottomed in 2002. From the bottom in October of 2002, the market sees five consecutive years of gains as it doubles in value from the 7,000 level to over 14,000 in 2007. Likewise, Tiger's game gained momentum. Rebounding from his bottom of no majors in 2003 and 2004 and the fewest PGA tour wins of his career (see Tiger's annual PGA tour wins vs the Dow chart above), Tiger wins five majors from 2005 – 2007. In 2005 Tiger won the Masters for the fourth time, and the British for the second time for the 10th major of his career, and he joined Jack Nicklaus as the only players in history to win all four majors at least twice. In 2006 Tiger becomes the youngest player ever to win 50 PGA tournaments and bags the PGA championship for his 12th major of his career.

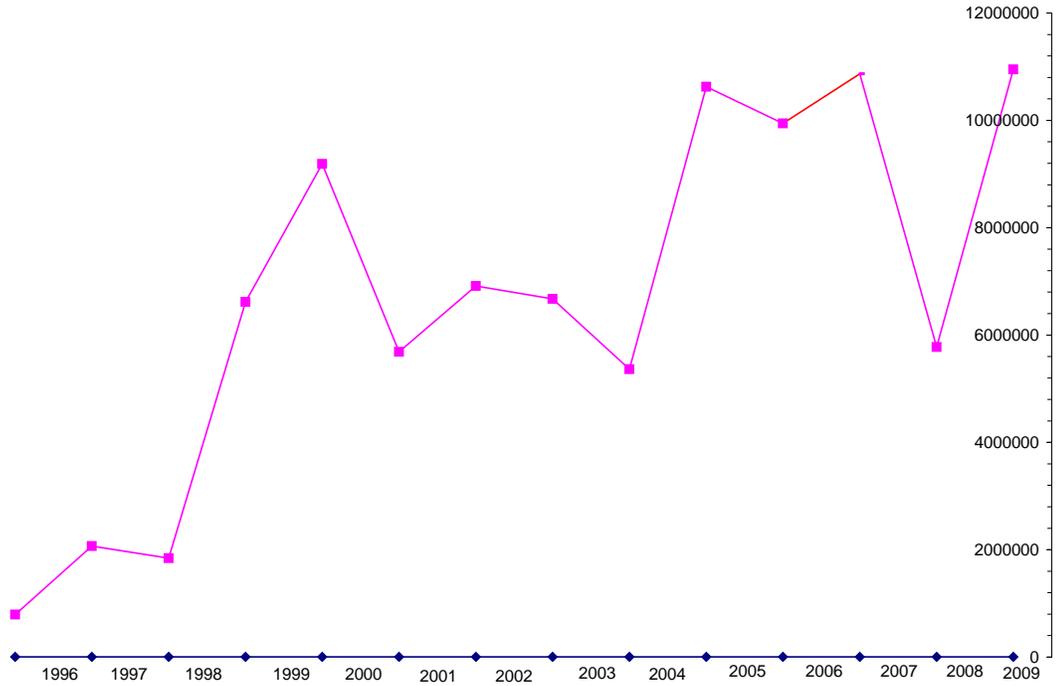
This brings us to the pivotal years of 2007 and 2008. In 2007 Tiger wins his 13th major, holding off late charges by Woody Austin and Ernie Els. They proved no match for the invincible one as Tiger improved his record to 13-0 when leading in major championship going into the final round. Nobody could beat him - ever. He NEVER loses when taking a lead into the final day. He is the epitome of a front runner, he defines a bull market – he IS the bull market.

This was never more obvious than the most recent stock market crash of 2008.

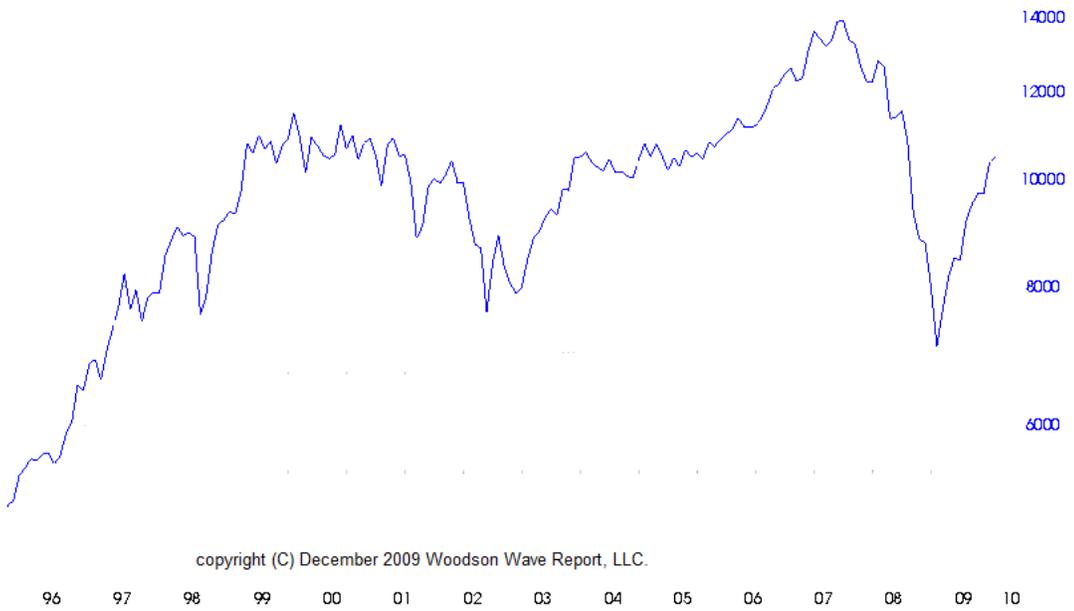
Tiger's Majors won vs. the Dow



Tiger's PGA Tour Winnings

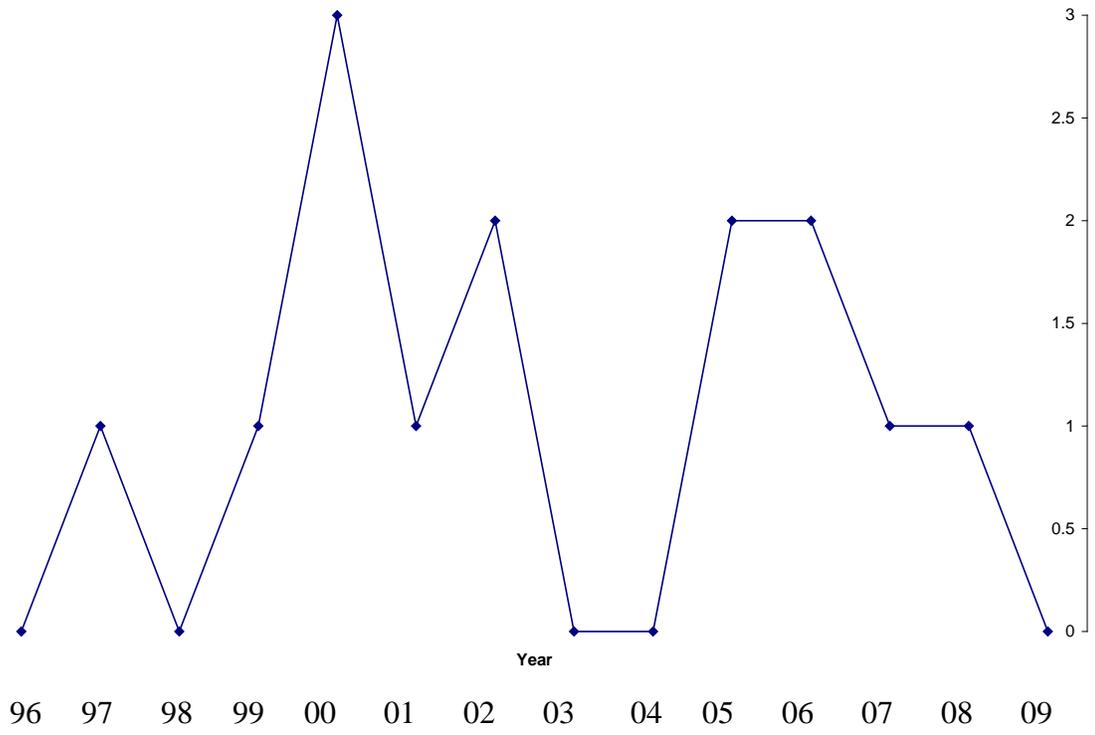


Dow Monthly Log Scale



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Tiger's Majors



POSITIONS FOR RATING SERVICES

The “positions for rating services” below are assumed positions taken for rating services such as Timer Digest to rate our newsletter and rank us against other market timing newsletters. While the Elliott wave patterns and Fibonacci ratios have implications regarding the overall direction and turning points in the markets, a reader is not justified in inferring that any trading advice is given. Woodson Wave Report, LLC does not offer specific trading recommendations.

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 long.*

Intermediate term: *Remain short.*

Short term: *Remain short.*

NASDAQ:

Long term: *Remain long.*

Intermediate term: *Remain short.*

Short term: *Remain short.*

S&P 500:

Long term: *Remain long.*

Intermediate term: *Remain short.*

Short term: *Remain short.*

Gold: *Remain long.*

Bonds: *Remain short.*

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.

Disclaimer: Woodson Wave Report, LLC combines Elliott Wave analysis and Fibonacci ratios to identify turning point targets in the Dow, NASDAQ, S&P 500 cash, bond and gold markets with respect to both price and time. The monthly newsletter is generally released on the first Friday of the month and special interim reports are issued as market conditions warrant and as targets are achieved. The information contained in the report is prepared solely for informational purposes and should not be taken as an offer to buy or sell any investment vehicle. Past performance is no guarantee of future results. Woodson Wave Report is waived of any liabilities.