Title:

Testing different betting strategies on the long run

Main post:

Hello!

We are three friends passionate about statistics and programming and we gathered together betting odds from all the matches in Premier League and Bundesliga from the last 10 years. Our aim was to put to the test different betting methods and see how they perform over a long period of time. For the moment, we tried 4 very basic strategies. Each season, the initial sum was 100\*(number of bets). For example, when we bet on each match in a Premier League season, we start with the initial sum 100\*380=38000. The odds are from the bookmaker Unibet. From the site we found the data ([www.flashscore.com](http://www.flashscore.com) ) this bookmaker were the only ones that had odds on absolutely every match (except one from the 10/11 PL season)

* Betting on the minimal odd on every match from a given season.

Results for Premier League: <https://imgur.com/a/ANzbBVQ>

Results for Bundesliga: <https://imgur.com/a/pRucxFp>

As you can see, even though in general you win more than half of the total bets, the returns do not cover the losses in the long run. In Premier League 2/10 seasons were profitable but none in Bundesliga.

* Betting on the median odd on every match from a given season.

Results for Premier League: <https://imgur.com/a/mk2Nigz>

Results for Bundesliga: <https://imgur.com/a/CF7r2p1>

While still being unprofitable, it is slightly better to bet on the median odd in the long run.

3/10 profitable seasons in Premier League and 2/10 in Bundesliga.

* Betting on the maximal odd on every match from a given season.

Results for Premier League: <https://imgur.com/a/Ypv2TpX>

Results for Bundesliga: <https://imgur.com/a/1TQlzNd>

Interestingly, it seems it is the most successful out of the three methods so far to bet on the maximal odd. 4/10 profitable seasons in Premier League and 3/10 in Bundesliga. Those charts encouraged us to try out the following strategy

* Betting on the maximal odd on a single random match each round.

Results for Premier League: <https://imgur.com/a/uNUjBpP>

Results for Bundesliga: <https://imgur.com/a/gcWmAEl>

Obviously, different iterations of this strategy will yield different results. We tried for two or three times and every iteration the number of profitable seasons was at least 4 (for the Premier League). Even though this strategy might not be reliable, it looks promising.

After seeing these charts, we start to believe that bookmakers do a very good job at selecting profitable (for them, obviously) minimal odds, but from time to time, one can make profit out of the maximal odds.

This was our very first brief foray into this world and so we are eager to try out different strategies you might suggest. We also welcome feedback, suggestions and questions.