

ITMGT 25.3



SPORTS

BETTING

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ARBITRAGE OPPORTUNITIES IN SPORTS BETTING

- involves placing bets on all possible outcomes of an event to guarantee a profit, regardless of the result.

1. IDENTIFY THE ODDS

2. CALCULATE THE IMPLIED PROBABILITIES

- Positive Odds: Implied Probability = $\frac{100}{\text{Odds}+100}$
- Negative Odds: Implied Probability = $\frac{\text{Odds}-100}{\text{Odds}}$

3. SUM THE IMPLIED PROBABILITIES

$$\text{Sum of Implied Probabilities} = \sum_{i=1}^n P_i$$

HOW DOES IT MAKE SPORTS BETTING EASIER?

- Automation of Data Collection
- Data Organization
- Give Suggested Opportunities for Informed Decision Making