

RACING
賽 馬 202

How to formulate your
betting strategy?



Four key steps to placing a bet

Racing 201

1st Step:
Basic View



Form
3

2nd Step:
Special Adjustment



Track and
Distance
6



Jockey and
Trainer
7



Draw
8



Class and
Weight
9



Condition
10



Pace and
Trend
11

Racing 202

3rd Step:
Final View



Chance
of
Winning
12

4th Step:
Formulate Betting
Strategy



Betting Strategy
13

1st Step: Horse Assessment Table

1 st Step: Basic View		2 nd Step: Special Adjustment						3 rd Step: Final View
Horse	Form	Track and Distance	Jockey and Trainer	Draw	Class and Weight	Condition	Pace and Trend	
1								
2								
3								
4								

Mark '+' when the horse has an edge in a particular area; mark '-' when the horse has a disadvantage.

After adding up the '+'s and '-'s, the horse which has the most net '+'s under Final View has the best chance of winning.

Assess the horses' chances of winning by reviewing recent form

Recent starts should be given higher reference values.

Very Good	Good	Average	Bad	Very Bad
Has won once or more	Results are improving in the last 3-4 races / Has finished in a first-3 position	Mostly finished between 4 th and 6 th	Mostly finished in 7 th position or lower / Results are declining in the last 3-4 races	Mostly finished in 10 th position or lower

++ ←

→ --

For horse debuts in Hong Kong you should refer to overseas records, look at his breeding Sire/Dam/siblings record in Hong Kong, and check his recent barrier trials.

However if you only analyse and focus on form, and overlook other variables, your outcome is likely to be biased

For example:

- Even though a horse has won, or finished in a first-3 position, in recent races, he might not be able to overcome the challenge of a heavier weight or a rise in class.
- If a horse has not finished in a first-3 position in recent races, he might have been running over the wrong track and distance or started from an unfavourable draw.



Impact of Track and Distance

Factors to be considered	+	-
Every horse has his favourite distance. Is the horse running over his favourite distance?	Yes	No
Has the horse finished in the first-3 over the same track and distance?	Yes	No
If the horse did not run over the same track and distance, estimate from his running style whether he is suited to the track and distance of this race. For example, a “late-finisher” should be able to perform over a longer distance.	Suited	Not suited
Is the horse running on his favourite track condition? For example, has the horse finished in a first-3 position on the same track condition as this race?	Yes	No

Impact of Jockey and Trainer

Factors to be considered	+	-
Is the horse ridden by a leading jockey in this race? For example, does the jockey have a high ranking, Win% or First-3%?	Yes	No
Compared with the last run, has there been a change to a better / weaker jockey for this race?	Better jockey	Weaker jockey
Has the horse finished in the first-3 with the jockey in this race?	Yes	No
Does this race start on the trainer's favourite track (Sha Tin Turf / Sha Tin Dirt / Happy Valley)?	Yes	No

Impact of Draw

Factors to be considered	+	-
Is the horse starting from a draw with a higher Win% and First-3%?	Yes	No
Do the horse's running style and draw compliment each other? For example: <ul style="list-style-type: none">• A front-runner starts from an inside draw• A late-finisher starts from a middle draw	Yes	No
How has the horse been drawn compared to his last start (Except ST 1000M Straight)?	Inside draw	Wide draw

Impact of Class and Weight

Factors to be considered	+	-
<p>Did a weight reduced horse perform well in his recent start? For example:</p> <ul style="list-style-type: none">• Weight reduced after a loss in the same class, and finished in a first-6 position.• Won by 1 length or above and with a weight reduction after a class promotion.	Yes	No
<p>Did a weight increased horse perform well in his recent start? For example:</p> <ul style="list-style-type: none">• Won by 1 length or above with weight added after winning a race in the same class.• Weight was added after losing in a race and a drop in class, and finished in a first-6 position.	Yes	No

Impact of Condition

Factors to be considered	+	-
Compare a horse's current weight to his weight of his last start. If the difference is less than 20 lbs, his condition should be maintained at a similar level to his last start.	Finished in the first-3 in his last start	Did not finish in the first-3 in his last start
Compare a horse's current weight to his weight of his last start. If the difference is 20 lbs or more, then compare his current weight to his weight when he had a first-3 finish.	The difference is less than 10 lbs	The difference is 10 lbs or more
Horse's condition in parade	<ul style="list-style-type: none">Well-toned musclesEager eyesCalm and relaxed	<ul style="list-style-type: none">Edgy, heavy sweatingBucking frequently
Did the horse perform well in his last barrier trial? For example, the horse: <ul style="list-style-type: none">Finished the barrier trial after a relaxed run without pressureContinued to accelerate after the finishing line	Yes	No

Impact of Pace and Trend

Find out the estimated pace from the Speed Map	+	-
Fast pace	Late-finisher	Front-runner
Slow pace	Front-runner	Late-finisher

Finalise your Horse Assessment Table

	1 st Step: Basic View	2 nd Step: Special Adjustment							3 rd Step: Final View
Horse	Form	Track and Distance	Jockey and Trainer	Draw	Class and Weight	Condition	Pace and Trend		
1	+	+	+	-	+	-	+	+ + + (3)	
2	--	-	-	+	-	-	-	-----	
3	+	-	-	+	-	+	-	-	
4	++	+	+	-	+	+	+	+ + + + + + (6)	
5	--	-	-	-	-	-	-	-----	
6	+	+	+	+	-	+	+	+ + + + + (5)	
7	-	-	-	-	-	+	-	-----	
8	+	+	+	+	+	-	+	+ + + + + (5)	

Form a betting strategy for the four horses with the most net '+' marks in the Final View, i.e. No.1, No.4, No.6, and No.8 in the above example.

4th Step: Formulate Betting Strategy

Racing 201

1st Step: Basic View



Form
3

2nd Step: Special Adjustment



Track and
Distance
6



Jockey and
Trainer
7



Draw
8



Class and
Weight
9



Condition
10



Pace and
Trend
11

Racing 202

3rd Step: Final View



Chance
of
Winning
12

4th Step: Formulate Betting Strategy



Betting Strategy
13

First, find out the number of horses which have higher chances of winning from your Horse Assessment Table

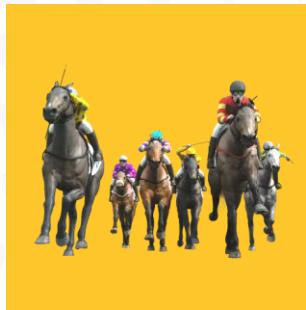
It is different from race to race. You should analyse the race situation before formulating your betting strategy.



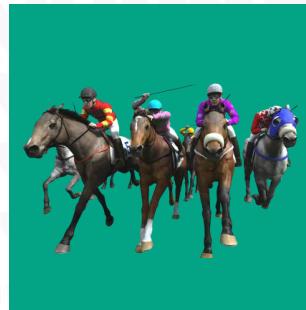
1 horse



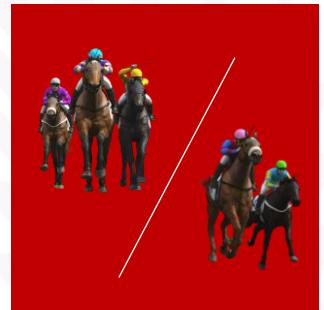
2 horses



Several horses
with equal
chances of winning



No horses have a
high chance of
winning



1 outstanding
horse in 2 to 4
different races

1 horse



If there is only 1 horse with a high chance of winning, you can simply place a bet on Win (W) / Place (P)

Common strategies are Win, Place, and 1W3P

1W3P – place bet on Win and Place by 1:3 ratio

Horse No.	Win (W)
9	Pick the winner

Horse No.	Place (P)
6	Pick any one of the first three horses
7	
9	



Example (1): Bet on Win if a horse has won frequently but rarely finished 2nd or 3rd (with his Place odds < 1.4)

29 / 04 / 2018 Sha Tin Race 7

Before this race, IVICTORY has won 6 times and has not finished 2nd or 3rd. This shows that his chance of running in the 2nd or 3rd position is low.

Even if IVICTORY finishes 3rd, you cannot get back your principal investment if you bet on a 1W3P, because the Place odds in this race is just 1.15. Therefore, the best way is to place a bet on a Win only.

Horse	Win / Place Odds	Result Scenarios	Dividend in Win (\$40 unit bet)	Dividend in Place (\$40 unit bet)	Dividend in 1W3P (\$10 Win + \$30 Place)
IVICTORY Recent results since the 2016/17 season: 6-0-0-7 (1 st - 2 nd - 3 rd - Starts)	2.7 / 1.15	1 st	\$108 Net Profit \$68	\$46 Net Profit \$6	\$27 + \$34.5 = \$61.5 Net Profit \$21.5
		3 rd	\$0 Net Profit -\$40	\$46 Net Profit \$6	\$0 + \$34.5 = \$34.5 Net Profit -\$5.5

Example (2): Bet on Place if a horse rarely wins but has finished 2nd or 3rd frequently (with his Place odds > 3)

08 / 11 / 2017 Happy Valley Race 7

Before this race, HARBOUR ALERT has been placed over 50% of his runs but has won 1 time only. This shows that his chance of winning is very low; therefore, you should skip the bet on a Win.

Even if HARBOUR ALERT still finishes 2nd or 3rd, the return on a Place is obviously better than a 1W3P. Therefore, the best approach is to place a bet on a Place.

Horse	Win / Place Odds	Result Scenarios	Dividend in Win (\$40 unit bet)	Dividend in Place (\$40 unit bet)	Dividend in 1W3P (\$10 Win + \$30 Place)
HARBOUR ALERT Recent results since the 2014/15 season: 1-9-5-26 (1 st - 2 nd - 3 rd - Starts)	11 / 3.1	3 rd	\$0 Net Profit -\$40	\$124 Net Profit \$84	\$0 + \$93 = \$93 Net Profit \$53



Example (3): Bet on 1W3P if a horse frequently finishes in a first-3 position (with his Place odds not less than 1.4)

01 / 01 / 2018 Sha Tin Race 10

Before this race, FIFTY FIFTY has won 3 times and has finished 2nd or 3rd on 2 occasions. He has a stable record of finishing in a first-3 position. On the other hand, the Place odds in this race is 1.65.

The best strategy is to place a bet on a 1W3P because if FIFTY FIFTY finishes 2nd or 3rd, you can get back your principal investment; furthermore, the return on a 1W3P is higher than on a Place if FIFTY FIFTY wins in this race.

Horse	Win / Place Odds	Result Scenarios	Dividend in Win (\$40 unit bet)	Dividend in Place (\$40 unit bet)	Dividend in 1W3P (\$10 Win + \$30 Place)
FIFTY FIFTY Recent results since the 2016/17 season : 3-1-1-5 (1 st - 2 nd - 3 rd - Starts)	5.05 / 1.65	1 st	\$202 Net Profit \$162	\$66 Net Profit \$26	\$50.5 + \$49.5 = \$100 Net Profit \$60
		3 rd	\$0 Net Profit -\$40	\$66 Net Profit \$26	\$0 + \$49.5 = \$49.5 Net Profit \$9.5



You can also customise your WP ratio

You should pay attention to the WP ratio and the Place odds when customising a WP strategy, otherwise you may win the race but lose money in some scenarios:

Investment in Place x Place Odds **must be equal to or more than** Total investment of W + P

Example: Unit bet \$10 on 1W1P

Investment in Place	Place Odds	Dividend		Total Investment of W + P
	X 2	=	=	
	X 1.5	=	<	



Other common WP strategies

Firstly, you should consider whether the Place odds has met the minimum requirement, i.e. you can get back your principal investment when your selection finishes 2nd or 3rd.

Then, you can customise the WP ratio according to your expected return:

- When you have a higher P ratio, you will have a better chance of getting a return from the bet, because the opportunity of running in a Place is higher than winning the race.
- When you have a lower P ratio, you will get more return when the selected horse wins because the Win odds are usually higher.

WP Ratio	Investment in Place	Minimum Place Odds Requirement	Dividend	Total Investment
1W2P	\$20	X 1.5 or above = \$30 or above	>= \$30	
1W3P	\$30	X 1.4 or above = \$42 or above	> \$40	
1W5P	\$50	X 1.2 or above = \$60 or above	>= \$60	



Or you can nominate a horse as a Banker to place a bet on a Quinella (QIN) and a Quinella Place (QPL)

This will enhance the chance of winning and save cost.

Caution: The banker must finish in a first-2 (for QIN) or first-3 (for QPL) position.

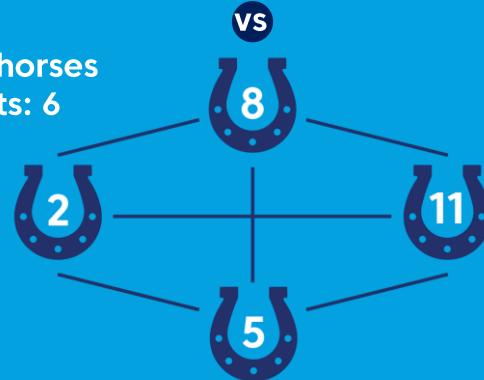
Horse	Chances of Winning	Banker / Selection
2	+ + + + (4)	Selection
5	+ + + + + (5)	Selection
8	+ + + + + + + + (8)	Banker
11	+ + + (3)	Selection

Placing bet on QIN / QPL:

1 banker and 3 other selections
No. of bets: 3



Boxing 4 horses
No. of bets: 6



Banker strategy is also common for bet types with a higher return, such as Trio and First 4

A common banker strategy: 1 banker and 4 other selections. And the banker must finish in a first-3 (for Trio) or first-4 (for First 4) position.

Horse	Chances of Winning	Banker / Selection
2	+ + + + (4)	Selection
5	+ + + + + + + (8)	Banker
6	+ + + + + (5)	Selection
8	+ + + + (4)	Selection
10	+ + + (3)	Selection



Trio combinations(6):

5 - 2 - 6
5 - 2 - 8
5 - 2 - 10
5 - 6 - 8
5 - 6 - 10
5 - 8 - 10

First 4 combinations(4):

5 - 2 - 6 - 8
5 - 2 - 6 - 10
5 - 2 - 8 - 10
5 - 6 - 8 - 10

or



If you are looking for a high return, you can consider placing a bet on a Tierce or Quartet

A common banker strategy for Tierce or Quartet: 1 banker multiple and 4 other selections.

Banker multiple means that the banker can finish in any of the first-3 (for Tierce) or first-4 (for Quartet) positions.

Horse	Chances of Winning	Banker / Selection
2	+ + + + (4)	Selection
5	+ + + + + + + + (8)	Banker
6	+ + + + + (5)	Selection
8	+ + + + (4)	Selection
10	+ + + (3)	Selection



The possible combinations of Tierce and Quartet are 6 times and 24 times of a Trio and First 4 respectively

Tierce combinations (36): Quartet combinations(96):

5 - 2 - 6

5 - 2 - 6 - 8

5 - 2 - 8

5 - 2 - 6 - 10

...
6 - 5 - 2

...
6 - 5 - 2 - 8

6 - 5 - 8

6 - 5 - 2 - 10

...
10 - 8 - 5

...
10 - 2 - 5 - 6

or

10 - 8 - 6 - 5



2 horses



When there are two horses with higher chances of winning, you can nominate both of them as bankers in exotic bets

Exotic bets include Trio, Tierce, First 4 and Quartet.

One of the common banker strategies: 2 banker (multiples) and 5 other selections. The 2 banker (multiples) must finish in any of the first-3 (for Trio / Tierce) or first-4 (for First 4 / Quartet) positions.

Horse	Chances of Winning	Banker / Selection
2	+ + + + + + + + (8)	Banker
4	+ + + (3)	Selection
5	+ + + + + + + + (8)	Banker
6	+ + + + + (5)	Selection
7	+ + + + (4)	Selection
8	+ + + + (4)	Selection
10	+ + + (3)	Selection

2 banker (multiples) and 5 other selections for Trio, Tierce, First 4 and Quartet				
	Trio	Tierce	First 4	Quartet
No. of bets	5	30	10	240



The number of combinations formed when selecting horses shall not be larger than the lowest odds of the combinations, otherwise you may win the race but lose money

Example 1: Quinella – 1 banker and 3 other selections (total 3 combinations)

Combination	Odds
8 – 2	8
8 – 5	7
8 – 11	10

Lowest odds of all combinations: 7

Minimum Odds Requirement: 3

Fulfils the Minimum Odds Requirement? Yes

Example 2: Quinella – Boxing up four horses (total 6 combinations)

Combination	Odds
2 – 5	4
2 – 8	8
2 – 11	15
5 – 8	7
5 – 11	12
8 – 11	10

Lowest odds of all combinations: 4

Minimum Odds Requirement: 6

Fulfils the Minimum Odds Requirement? No



How to reduce the number of horse selections?

You can base on how you value the different special adjustment factors. For example, if you think the jockey is a crucial factor, you can choose a horse that is ridden by Champion Jockey Z Purton.

If you think all the marginal horse selections have equal chances of winning, then you should look for a horse with higher odds for better return.



Flexi Bet is an effective way to enhance the chance of winning and save total bet amount simultaneously

When placing bets on Trio, Tierce, First 4, and All Up, you can lower the unit bet to a minimum \$1 if the total bet amount is not less than \$100. The dividend will be calculated by the same proportion.

For the Quartet, you can lower the unit bet to a minimum \$1 if the total bet amount is not less than \$24.

Total bet amount can be calculated by unit bet or betline.

Example:

Betting Strategy	No. of bets	Total bet amount (\$10 unit bet)	Total bet amount - calculated by unit bet	Total bet amount - calculated by betline
Tierce – 1 banker multiple and 4 other selections	36	\$360	\$108 (\$3 unit bet)	\$100 (\$2.78 unit bet)
Tierce – 1 banker multiple and 5 other selections	60	\$600	\$180 (\$3 unit bet)	\$100 (\$1.67 unit bet)



Race example: Quartet (banker multiple) with Flexi Bet

07 / 02 / 2018 Happy Valley Race 2

This is a 2200M race. GARLIC YEAH (No.7) has a 100% first-3 rate over this trip; furthermore, Z Purton, who won with him recently, keeps the ride. Customer A thinks his chance is outstanding and nominates him as a banker. Moreover, horses No.1, No.2, No.5, No.6, No.8 and No.10 had finished in the first-3 over the same trip. Customer A places bets on the Quartet by using a 1 banker multiple and 6 other selections strategy with Flexi Bet. Eventually, outsiders, No.1, No.6 and No.8 finished in the first-4, and the \$1 unit bet dividend is \$5,532.

Horse	Odds	Banker / Selection	No. of bets	Flexi Bet (\$1 unit bet)	Result	Dividend (\$10 unit bet)	Dividend (Flexi Bet \$1 unit bet)
(1) CLOUD NINE	13	Selection	480	\$480	4 th	\$55,320	\$55,320 x 1 / 10 = \$5,532
(2) PREMIUM CHAMPION	13	Selection			Lost		
(5) HAPPY CONTENDER	7	Selection			Lost		
(6) HAPPY ROCKY	14	Selection			1 st		
(7) GARLIC YEAH	4.3	Banker			2 nd		
(8) KING BOUNTIFUL	10	Selection			3 rd		
(10) GLORY STAR	5.9	Selection			Lost		
The dividend is rounded-up or rounded-down to the nearest 50 cents							



Several horses with equal chances of winning



When there are several horses that have equal chances of winning, you can place bets by multiple

Suitable bet types: Quinella, Quinella Place, Trio, or Tierce

A common multiple strategy: Boxing up four horses, i.e. you can select four horses and form all possible combinations.

The diagram illustrates a mapping from a selection of four horses to their respective betting strategies and the number of bets required. On the left, a table shows four horses with their chances of winning. An orange arrow points from this table to a second table on the right, which lists the betting strategies and the corresponding number of bets for each.

Horse	Chances of Winning	Betting Strategy
2	+ + + + (4)	Multiple
5	+ + + + + (5)	
6	+ + + + + (5)	
10	+ + + (3)	

	QIN	QPL	Trio	Tierce
No. of bets	6	6	4	24

Race example: Place a bet on Trio by multiple

02 / 04 / 2018 Sha Tin Race 8

This is a Class 4 1400M race. Only SMILING CHARM (No.1), ENDEARING (No.2), CARE FREE PRINCE (No.4) and VITAL SPRING (No.7) had finished in the first-3 over the same trip in the Class 4 race this season. Customer A thinks they have equal chances of winning. Therefore, Customer A places a bet on a Trio by using a multiple strategy on these four horses.

Betting Strategy	Horse	Odds	No. of bets	Result	Dividend (\$10 unit bet)
Trio - Multiple	(1) SMILING CHARM	4	4	1 st	\$263
	(2) ENDEARING	11		3 rd	
	(4) CARE FREE PRINCE	49		Lost	
	(7) VITAL SPRING	3.1		2 nd	

No horses have a high chance of winning



When there are no horses with a high chance of winning, you can consider 3 Pick 1 (Composite Win)

If it is difficult to pick one specific horse to place a bet on Win/Place as there are many outsiders, the best approach is to place a bet on Other Outsiders (A3) of 3 Pick 1 (Composite Win).

You can also consider placing an All Up bet.

3 Pick 1*

Race 6 15:35

3 Pick 1*

A1 Overnight Favourites

3 SUPER WISE 3.9 6 SUNNY WIN 2.7 1.6

A2 Overnight Mid-Pricers

2 KHAKI 6.1 7 KING MORTAR 7.6 8 ELITE SPIRIT 13 2.7

A3 Other Outsiders

1 ART OF RAW 80 4 WAYFOONG VINNIE 15 5 E-SUPER 77 4.6
9 OPEN HOUSE 182 10 URBAN CHIC 74 11 SILLY BUDDIES 10
12 GOLDEN KID 93

Selection

Place Bet

Last Update 09/07/2017 15:20



**1 outstanding horse in
2 to 4 different races**



If there is an outstanding horse in two to four different races, you can consider an All Up bet

An All Up is one of the most popular strategies to “Throw out a sprat to catch a mackerel”. You may earn thousands of dollars with less than \$100 total bet.

When placing a bet on All Up, you can choose a same pool All Up (e.g. All Up Win 3x7) or a different pool All Up (Cross Pool All Up).

Common Cross Pool All Up strategies: All Up Win and Place 2x3 or 3x7

Race 8 16:35

Single-race Multi-race All Up

Frequently Used Formulas

Other All Up

All Up / Cross Pool All Up

	2X1	2X3	3X7	All Up / Cross Pool All Up
Win				
Place				
Quinella				
Quinella Place				
3 Pick 1 (Composite Win)				

Know more about "All Up" ...

Last Update 09/07/2017 16:05



All Up Win and Place 2x3

Assume you place a bet on an All Up Win and Place 2x3 for Race 3 and Race 5. This means that you are placing a bet on both Win and Place for the horses selected in each race.

Benefit: Even if the selected horses can only finish 2nd or 3rd, part of the bets will still be eligible for a dividend.

All Up Formula	Race 3 (1 st leg)		Race 5 (2 nd leg)	No. of bets
Single race		W		1
		P		1
			W	1
			P	1
All Up (2 races)	W	X	W	1
	W	X	P	1
	P	X	W	1
	P	X	P	1
				Total 8 bets



All Up Win and Place 3x7

Because this All Up strategy consists of one more race as compared to All Up Win and Place 2x3, the number of possible combinations will be increased substantially to 26.

All Up Formula	Race 3 (1 st leg)	Race 7 (2 nd leg)	Race 8 (3 rd leg)	No. of bets
Single race	WP (2 bets)			6
		WP (2 bets)		
			WP (2 bets)	
All Up (2 races)	WP (2 bets) X WP (2 bets)			4
		WP (2 bets) X WP (2 bets)		
	WP (2 bets) X		WP (2 bets)	
All Up (3 races)	WP (2 bets) X WP (2 bets) X WP (2 bets)			8
				Total 26 bets



Race example: All Up Win and Place 3x7

17 / 01 / 2018 Happy Valley Race 1, 3 and 4

Horses selected for All Up: ZERO HEDGE (Race 1, No.3), ALL BEST FRIENDS (Race 3, No.2) and DON'T MISS (Race 4, No.6). They all win their races.

Horse	Odds	Result	No. of bets	Total bet amount (\$10 unit bet)	Dividend (\$10 unit bet)
ZERO HEDGE (Race 1, No.3)	Win – 3.3 Place – 1.45	1 st	26	\$260	\$3,118 (Net Profit: \$2,858)
ALL BEST FRIENDS (Race 3, No.2)	Win – 4.45 Place – 1.85	1 st			The dividend is rounded-up or rounded-down to the nearest 50 cents
DON'T MISS (Race 4, No.6)	Win – 4.7 Place – 1.75	1 st			



Recap: How to choose different betting strategies

No. of horses with higher chances of winning	1 horse	2 horses	Several horses have equal chances of winning	No horses have a high chance of winning	1 outstanding horse in 2 to 4 different races
Suitable Betting Strategy	Win / Place Banker: <ul style="list-style-type: none">• Quinella• Quinella Place• Trio• Tierce• First 4• Quartet	Quinella / Quinella Place Banker: <ul style="list-style-type: none">• Trio• Tierce• First 4• Quartet	Multiple: <ul style="list-style-type: none">• Quinella• Quinella Place• Trio• Tierce	Other Outsiders (A3) of 3 Pick 1 (Composite Win)	All Up Win and Place