

HTR Monthly Report
Thoroughbred Handicapping Newsletter
April 2005

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Each month, the current edition of the HTR Monthly Report is available on the Internet from our members' web site only. This is not a free newsletter; it is included as part of a paid subscription to HTR's monthly download service (\$119/mo). Selected articles can be found on the free HTR web site (see back page for web address). The HTR Monthly Report is normally available by the 5th of each month.

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Seminar News
HTR Seminar 2005

The annual HTR summer seminar for 2005 will take place again at the Gold Coast hotel in Las Vegas on July 13. We have some great new stuff to show off and there is something for everybody at our events. We hope you can make it this year. Whether you are an avid researcher, tournament / longshot player or just want some cool new utilities to help you stay ahead of the game, you'll want to attend. Past seminars have been a great opportunity to hear from your fellow HTR players and make new friends that share your interests.

Seminar Specs -

Date Wednesday July 13, 2005

Time 11am-10pm Feel free to attend any or all our sessions that interest you. Schedule and topics will be posted in June.

Location Gold Coast Hotel, Las Vegas (Flamingo Blvd, next to The Rio). Rooms are very inexpensive at the Gold Coast, usually under \$50 on weekdays. If you want a higher quality room, consider the Rio, Palms or the Orleans if you are entering the tournament. The seminar is held upstairs in the ball-room-banquet area. Ideally you should plan to arrive Tuesday night July 12 as we will be starting earlier on Wed this year.

Seminar Fee \$40 cash or check at the door. All the money is used for expenses to provide you a terrific learning experience. Fee includes an entry into our fun contest used as a backdrop for our tournament classroom hour. Prizes will be worth at least \$300.

Requirements None. You do not have to be an HTR subscriber. No need to enter the Gold Coast tournament. Bring an interested friend if you want. Dress is casual. Pen is mandatory, laptop strongly suggested for the Access workshop, but not needed for the other sessions. Refreshments provided.

Topics and Speakers Donnie and Mike are expected to return and hold their incomparable 5-hour Access/db/research workshop. Tom Walters on betting strategy and Kentucky racing. Yours truly will have the usual extensive new tools, stats and information for HTR2 software users. We will have a full itinerary and schedule by June 15.

Goals Live seminars are unmatched in the ability to pack a lot of learning into a short period time. While it is important to understand the fundamentals and proven concepts we also want to enlighten with completely fresh ideas and take advantage of technology and develop new tools.

Tournament The Gold Coast summer tournament is a great format for HTR players (15 picks per day / Win and Place wagers) and begins the Thursday-Saturday following our seminar. Entry fee is a modest \$400 into the tourney with good prize payouts. Our group did extremely well there last year taking out more than \$50,000 in cash. Special room discounts at the Gold Coast and Orleans for contest players. They also provide great complimentary food, snacks and free drinks throughout. Sometimes we get some nice gifts such as hats and shirts. If you are a newcomer to tournaments and want to get your feet wet, this is your best opportunity and there will be lots of your HTR buddies around to help you out if needed. We will also cover the basics during our tournament session during the seminar.

Tournaments

Spring Championship at the Orleans – Big Finish for HTR Players

The *Orleans Spring Championship* was held March 31-April 2 at the Orleans. A low turnout of just 665 entries (expected 800) was probably due to a 'bounce' off the World Series of Handicapping held at the Orleans hotel only two months prior in late January, and the fact that it was Spring Break week and Vegas rooms were full up. But first prize remained above \$100,000 and they guaranteed 50 qualifiers to the next WSH.

About 15 HTR subscribers were in attendance and the overall finish for our group was very strong this time taking home over \$40,000 as a group (see results below).

Day-1: was pretty dull on Thursday with just one 'cap' winner (paid over \$42) hitting, and that was in the 2.0f baby race at Santa Anita. Nearly all of the other races were won by low priced horses and the XF favorites were nearly unbeatable. The number of players with zero on their ticket after the first day must have been a record. Day-2: picked it up with several bombs coming in. The key overlays for many were HAW-5 and LRL-9 on Friday. Day-3: the action picked up Saturday and there were many more prices to be tagged. A key winner for everyone I talked to in our group was OP-2. Below are the final results for the HTR participants that won prize money and a list of our other participants. The contest winner, Kendall Carter, scored the 9,830 points over the three days. Right on the nose for the predictable 10,000 points it usually takes to win the Orleans. Congrats to everyone, a great showing →

Name (State)	Fin	Points	Prize\$	WSH
Tommy/Scott Castillo (TX)	004	8476	17,400*	Q
Paul Parker (GA)	005	8440	11,900*	Q
Tim Holland (KY)	012	7216	3,200	Q
Mike Mayo (TX)/Ken Massa (CA)	015	6956	3,700*	Q
Ken Massa (CA)/Mike Mayo (TX)	018	6846	3,330*	Q
Barbara/John Buckley (CA)	024	6560	980	Q
Mike Mayo (TX)/Ken Massa (CA)	041	5876	980	
Doug Craft (CA)	042	5826	980	Q
John/Barbara Buckley (CA)	049	5646	980	Q
Fraser Rawlinson (BC, Canada)	076	5136	730	
Ernie Logsdon (CA)	200	3640	500*	

* Day money included in total

Q Qualified for WSH, January 2006

Other HTR subscribers competing

Steve Kozarich (NV)

Bob Barbaro (CA)

Bernie Stroum (NV)

Gupta Etwaru (CA), Ian Meyers (FL), Mel Moser (KY) via Keith Shiver

Ronnie Hopkins (KY)

Greg Parrott, Sue Elbertson (VA)

Henry Daamgard (VA)

Bill Hogarth (NV)

Congratulations on a great showing everyone!

*Handicapping***Random Numbers and the Creation of a Form Cycle Algorithm**

Consider the following sequence of fictional-speed figures below and formulate your analysis of what will happen next to a horse exhibiting the pattern below. Recognize the figs are in a range between 1 and 20 and higher is better. The most recent figure produced is shown on the top of the list. Assume the time sequence between the numbers is equal and there is no change in the distance/surface/class of each race,

17
15
11
13
14

Perhaps you feel a peak has been reached and that a “bounce” (sharp regression) in the numbers is likely? Or is this an upward cycle that will continue to progress for a runner that is improving forwardly? Maybe you hold off until more information such as age, distance, surface, class and days between races is given. If we allowed a debate on this fig cycle among *sheet* and fig practitioners, quite an argument might ensue!

When experienced handicappers look at these numbers they can rightfully disagree on the probable next outcome. Our very best estimates will be right less than a third of the time – racehorses just do not cooperate. At best we could develop some confidence as to the most likely outcomes. Luck and random race events will conspire to undermine our prediction trends more often than not. It might be enough to be able to instantly recognize a high-probability “live” contender from its race pattern or more importantly to locate a horse likely to run poorly today with our money still safely in the pocket.

Everyone agrees that it is the intuitive art of interpreting the speed figs that is the key to profitable use. Horses are flesh and blood and we need to adapt the cold numbers to our understanding of performance cycles and known racing realities. How can we possibly quantify something as intangible as race-cycle interpretation?

The Wk (workout rating) in HTR2 broke new ground with a single number that identifies quality patterns of activity between races. It has been a very effective tool for quickly assessing the positive aspects of thoroughbred fitness in lieu of the hours needed to pour over the past-performances. Workout information is unfortunately not 100% accurate and often missing altogether. For those reasons, we have to live with the upside only and can't really use the Wk for negative prediction. So a rating based on performance cycles might offer more help in determining potential down trends because the data needed is considered 100% reliable.

Random Numbers to Verify Outcomes

Prior to finalizing the current Wk rating in 2003, I used random numbers to help me test and compare all aspects of workout data. These included extensive studies of fast workout times and daily work ranks, “best of mornings” and applying speed figure type ratings from a comparative workout time chart to find the “fastest” morning workers. Also, I had examined several popular workout/fitness methods such as ‘furlongs divided by number of days’ and similar estimates of current physical health based on simple formulas, some of which included races. Many of these methods had been sold over the years by pulp system sellers and are still being used by handicappers today as gospel on work readiness. Finally, I tested our own HTR work data that included “A-B-C” ratings for the quality of the effort.

When random numbers were applied in place of the ranks or ratings above, the results were equal and often better than using the real workout information! Either the method was completely worthless as a prediction tool (Win%, ITM% and Impact Values were compared) or the ROI was consistently lower than what could be achieved by picking randomly in multiple tests. Am I telling you that fast workouts have no meaning? By themselves and at face value, workout times have no more prediction value than random numbers and cannot provide profits if used alone. It is the pattern of good work activity that matters.

*Handicapping***Random Numbers and Data Evaluation**

From time to time, an HTR subscriber will send me a system or spot plays to test. I sometimes feel like it is hurting their feelings when they get results back from me that are no better than a random number selection. The truth is hard to accept as they have often been using these methods for years and have reported success with them. But winners, particularly longshots, can obviously be lifted with random number selections too, often at rates higher than handicapping methods can get them.

Rather than pick on anyone else's method with a random number comparison, we'll use the backbone contender rating in HTR, the (K) rating, for a side-by-side test with random ranks. This will show you the process of evaluation with random results vs. an actual computed factor. Below you'll see a 30-day sample I ran recently (Feb/Mar 2005). The first table shows how the K-rating performed. The second table is the result of assigning a random ranking (1 to 9) to each horse in place of the (K). Let's see what happens →

ITEM	Plays	Wins	WN%	W-ROI	WP%	Long-%W-High
K-1	03845	1162	30%	0.88	51%	0027 02 \$25
K-2	03845	0771	20%	0.81	39%	0050 06 \$30
K-3	03846	0578	15%	0.78	31%	0085 15 \$53
K-4	03839	0472	12%	0.80	25%	0136 29 \$63
K-5	03805	0342	09%	0.80	21%	0172 50 \$108
K-6	03621	0223	06%	0.71	14%	0135 61 \$110
K-7	03159	0136	04%	0.66	11%	0107 79 \$94
K-8	02450	0084	03%	0.66	09%	0065 77 \$143
K-9	03567	0078	02%	0.62	06%	0071 91 \$142
<u>Random</u>						
R-1	03845	0480	12%	0.71	25%	0087 18 \$108
R-2	03845	0462	12%	0.71	26%	0091 20 \$129
R-3	03845	0491	13%	0.73	25%	0084 17 \$117
R-4	03840	0530	14%	0.85	25%	0119 22 \$142
R-5	03802	0457	12%	0.74	25%	0105 23 \$121
R-6	03623	0457	13%	0.80	25%	0098 21 \$105
R-7	03159	0401	13%	0.85	24%	0103 26 \$143
R-8	02451	0266	11%	0.80	21%	0066 25 \$118
R-9	03567	0302	08%	0.63	19%	0095 31 \$139

Analysis

We see the usual breakdown with the (K) in terms of win% hierarchy that proves it's worth beyond random selection. The ROI for the top-K is beats anything in the random group and that is an important distinction. We don't need to make more of a case for the (K), so let's break down the random chart.

Random number ranks actually have several advantages over the (K). First and foremost is the equal distribution of longshots throughout the ranks. R-1 thru R-9 all hit their share of \$100+ horses and fairly consistent in the overall percentage of big hits. Several ranked categories of the random group produced superior ROI to the (K) including the R-5 beating the K-5. Outside of the top-5, the improved ROI may not be meaningful though, as we would want the lower (K) ranks to be unproductive in terms of profits.

Longshot evaluation can be a major benefit of random number comparisons. Typically the win rate for any successful test result that involves winners paying more than \$15 or \$20 will be between 10% and 15%. Looking at the R-chart above that is exactly the win percentage (and associated impact value range) is with these ranks. Making comparisons to random distributions can help us understand if our angle, price play or longshot method has any real potency. The laws of probability will get you a big winner once in awhile in any random drawing of 9 numbers; we need to make sure we don't fall to that level.

We'll continue this discussion in future newsletters and at the seminar in July with a special rating.

Handicapping with HTR2
Progressive Handicapping Analysis “A” thru “G”

Successful handicapping is a process of asking questions and noticing details and changes. Most horse-players are in a hurry to make a bet and take shortcuts and consider only the superficial facts. I took the alphabet A-Z and found 26 important items, questions and factoids that could be asked of any entrant you are considering - a comprehensive review and critical set of clues to be remembered.

A = Age. Is there an age issue with the horse? Not if the race is restricted to one age group. One possibility is a 3yr in a field of older horses. It might mean the horse will have problems due to maturity, or maybe it is the only promising youngster with some upside in a field of chronic losing elders. What about an 8yr facing 4s and 5s that may be hard pressed to repeat a recent strong race against 4-5yr olds in the prime of their careers? Also check the topic “S” and “Y” for additional info on the age issue.

B = Breeding and Pedigree. Underrated as a handicapping factor and dismissed by most of the public intent on using speed figures. Breeding is obviously critical if the horse is a first time starter or making the debut on grass and/or a route. Most maiden races and all 2yr races need some pedigree scrutiny. The PED rating in HTR2 is an excellent guide. Those rated less than 300 are going to have problems if they are trying something new or facing foes with strong PED ratings over our power guideline of 450. Graded stakes contenders rarely win without a strong PED rating. Classics and Breeders Cup demand it.

C = Class Change. Is the horse facing a different category of horses today? Such as Msw runner dropping into a maiden claimer, or an allowance runner making its first start in the claiming ranks. Check the last race SOR against today’s EPR. A change of +/-5 or more is a red flag that something is different and the competition is not the same as before. This is shown on the TLC top section: *CLCh*.

D = Distance/Surface/Track. Has the horse proven an affinity or dislike for today’s distance and/or surface situation today? Take a look at the record. If today’s race is 7.0f and there is a longshot that is 4 for 5 at the distance vs. the favorite with 0 for 3 record you might have a play. Very few handicappers look into this with every horse - it is the extreme stats that matter. (See also “H” below).

E = Early Speed. This is one question that HTR handicappers rarely forget about. Who is the likely leader(s) and how difficult will it be to hold the front? This information is quickly digested from the QP (Quirin speed points), RS (running style designations) and particularly the Fr1 and E/P velocity ratings. Another question: is there a longshot in this race who would benefit from a soft pace scenario – even if that scenario doesn’t seem likely to manifest? Often, a low-odds front-runner will not engage a longshot in a suicidal speed duel, particularly in a route. The strategy of rating the favorite off the pace is usually successful, but not always, and it opens the door for the bomb to go wire to wire.

F = Fr1. We might think of fraction one velocity as a corollary to the “E” early speed factor above, but it is an entirely separate issue if the horse does not have natural early quickness. Fr1 (Ev) should be thought of as the amount of energy burned between the gate and the first key pole (2f sprint, 4f route) and the usually fastest portion of a dirt race. It does not matter where the horse positioned itself, what counts is the quantity of effort consumed and whether that energy can be siphoned more efficiently in a later race.

G = Game. This is a forgotten category for most horse bettors. Are there horses in this race that are particularly game and aggressive competitors? How can you know this? The LIVE rating in HTR is designed to uncover the answer. Rather than looking at the ‘money box’ to figure consistency based on wins or ITM finishes, we want to know how often a horse gets itself involved in the heat of the battle. A glance through the past-performance running lines that reveal consistently close up beaten lengths is one method. The LIVE rating, based on the most recent 9 starts, attempts to quantify this and gives just as much credit to a runner that led the whole race in wicked speed duel and finished 4th, as it does a closer that won from behind in the same field.

*Handicapping with HTR2***Progressive Handicapping Analysis “H” thru “N”**

H = Home Court Advantage. This is similar to the “D” topic above, except that this time we are interested in how the horse responds to today’s racetrack. Check the record at the track, perhaps the horse has performed best when entered in one particular location – “horse for course”. On the negative side, there are many thoroughbreds that are either not well meant or simply don’t like a particular track. Also check the trainer stats for the record at the track and find out if they tend to point to a certain meeting (such as SAR or DMR) or use one track on the circuit as a conditioning setup for another.

I = Internal fraction. Fr2 (turn time) or ATT (Impact ‘attack’ rating). Second fraction velocity does not perform well in statistical studies on its own. However, when a power Fr2 follows a solid Fr1, it is an incomparable indicator of thoroughbred class and talent regardless of distance or surface. How do we identify a “power Fr2”? Easily - if the Fr2 is within 1.00 fps horse’s Fr1 or better, it is strong. For example: Fr1 = 58.00; Fr2 = 57.00, super effort, particularly if the Fr1 is already one of the top ranked.

J = Jockey Switch. Most jockey switches are meaningless and nothing more than a game musical chairs between owners, trainers and jockey agents. However, those (+) positive jockey switches that identify a high rated rider or a jockey that has won with the horse previously need to be considered as part of the effort to predict if the horse is “live” today. Would the connections make this intentional (+) change if they weren’t trying to win right now?

K = K rating. This one is no surprise to any HTR subscriber and the statistics are evident as a contender selector. The K is very unique in the realm of handicapping ratings in that it rates 100% of the horses on the same scale regardless of the circumstances they come from, and with no ties to skew the results. The March (2005) newsletter had some stats and analysis based on horses with 8/1 and higher MLO that are very thought provoking in terms of the impact of the K 1-4; K5, K6-8, K9 separately. Once a horse drops below K-5, it is in a low probability mystery zone with a win rate under 10% in nearly all cases.

L = Late Speed. This includes many ratings: Fr3, L/P (same as Lv), S/P and the Impact RES rating. The problem with most late runners on dirt, even those with strong ratings, is that they tend to meander at the back and make belated moves only. They are very frustrating to watch and you learn quickly to toss them into the *garbage holes* (3rd or 4th) in the superfecta only as they are not dependable for the win. Every now and then they benefit from meltdown and a fast pace, but this is often unpredictable. Grass is a different story and late runners can get some traction and the odds are often generous – the turf ‘cavalry charge’ is the best opportunity to get a closer at a price. The advice for betting late runners is guessing if they are “live” today and only taking generous odds due to the disappointing results that typically ensue.

M = Medication. More than 90% of all thoroughbreds now race with Lasix and Bute. A similar high percentage of first time starters make their debut on the drugs. The reportable medications are really useless to our analysis of a race unless a horse has a clear upside from a poor effort that was due to bleeding. It is those ‘other’ drugs and ‘milkshakes’ that we would like to know more about! Luckily we have strong indicators for drug usage with our HTR trainer rating (400+) and Wk rating (85 or higher).

N = No Excuse. A bad last race (beaten by 10 lengths or more) with no excuse noted (good excuses include: severe trouble, speed duels, mud, inappropriate class/dist/surf) can be a red flag for an ailing or declining horse. Unless there is a freshening (layoff 45-90 days) and some signs of improvement with workouts or positive changes in connections, accept the bad race as a question mark. Younger horses (age 2-3) tend to run stinkers regularly as they often don’t have their minds on racing yet and are easy to forgive in most cases. A rich source of longshots is an excusable poor last race though; or ignoring the bad last start from a youngster that will certainly improve. See “X” item below.

Handicapping with HTR2
Progressive Handicapping Analysis “O” thru “T”

O = ON / OFF with the blinkers. Blinkers On (bo) is much more common than blinkers-Off (bx), but has no profitable statistical prediction value (see March 2005 newsletter). Yet it is an indicator that the barn is trying something new and has an interest in the horse improving. Blinkers-ON generally gets the horse to show more early speed and hold its own in close quarters. Blinkers-OFF is much more interesting for longshot players and has clear indicative value for improvement and ‘wake up’. Trainer stats will sometimes help to uncover a profitable pattern, but blinkers-ON is very common and eventually tried on nearly every horse in the barn.

P = Post Position. The gate position is often overrated but the outside box in a route can be the kiss of death with a case of the “wides” on the first turn, but this is definitely known by the public and overlays can actually be played profitably due to this common negative perception. The horse that draws the rail (post position-1) should be noted in every race. On grass, almost any longshot is dangerous from the inside box, but it can be a crowded traffic jam as well. Dirt sprint races can be feast or famine on the inside depending on the local bias and we are acutely aware that speed is compromised and tends to break a little slower from the extreme inside in large fields. Rail-pinned front-runners in sprints take the worst of it when stuck in a duel. Pressers perform best from the middle or outside post in sprints.

Q = Quickness. Thoroughbreds with rapid early bursts (QP = +7 or +8; RS = “F”) need to win on the front end and are usually quitters in contentious pace. But statistically they are the most predictable runners on the track and sought after at the claim box more than any others. Keep in mind that the quickest horses are the most likely to break their maiden early and carry on with multiple wins throughout their career at higher rates than horses with other running styles. The impact of the quick ones is apparent in every race and they are often popular with the public – but when the odds are high, these horses are the most likely to catch a break and clear the field to the wire.

R = Recency – Layoff. On nearly every screen in HTR2 there is a column for layoff days (LAY). There are three basic groups to think about and every horse fits one of them (except FTS). (1) normal or quick turnaround, returning from a layoff < 28 days. (2) a ‘freshening’ or layoff 28 – 90 days. (3) long layoffs > 90 days. Category (1) is optimal for a horse in sharp form and moving forward with improved numbers, a clear indicator of a sound runner. Category (2) are the best source of longshots as these horses often have poor recent form and just needed a breather. Ignore a bad last start if the trainer has given the horse some needed time off to heal. Layoff category (3) has a clear statistical downside, but many horses, particularly classy grass runners respond well to long rest. Long layoffs of over 3-months are a definite warning sign for a cheaper thoroughbred as expenses continue to accumulate while not racing.

S = Speed Figures. Use speed figures to predict individual potential, not winners. Immediately separate in your mind horses aged 2-3-4 that have less than 5 starts. Almost without exception, these runners will improve their figures as they gain experience. On the other hand, most horses don’t have much upside to their figures after age-5 and will remain in a predictable range. The majority of thoroughbreds will reach their speed-figure peak at age 4 or 5 and after 8-15 lifetime starts. “A” for “Age” was the first topic in this article and is a crucial variable to keep in mind when reviewing form-cycle and speed figure patterns.

T = Trainer. Most handicappers today have ample trainer statistics available. The problem with these stats is that they suffer from classic “regression to the mean” downfall. In other words, on the day we notice that a trainer is 6 for 10 with ‘3rd after a Claim’, it is probably the height of the winning streak and will not continue at that incredible level any longer. Rating the trainer on a 365-day cycle as we do with the HTR trainer rating (TRN) avoids that problem. It may seem too general, but it has a clear distinction at around 400 that we can separate as clearly ‘super trainers’ (most likely to be using performance enhancing ‘supplements’). I suggest lowering the threshold to around 350 for ‘super trainer’ now that there is greater scrutiny for drugs. Remember that a trainer rating over 350 was extremely rare more than 5 years ago and the sudden rise to 400 is not an accident, but due to special ‘supplements’.

*Handicapping***Progressive Handicapping Analysis “U” thru “Z”**

U = Unknowns. First and second time starters, shippers (particularly those from foreign countries) and horse returning from long layoffs (over one year) fit this category. Additionally, there will be horses taking their first try on grass or stretching out to a longer distance or two-turns; even the mud is a question mark for many. The more unknowns there are in a race, the higher the chaos factor and less likely you are to predict the outcome. A good way to quickly assess the number of unknowns is switch to PL-4. Any horse that comes up blank in PL-4 in the velocity categories (Ev and Lv for example) can usually be categorized as “unknown” from the standpoint of not having a running line in the last 6-months over today’s surface and approximate distance. On some screens in HTR, you’ll see an “F” flag next to the layoff days to indicate an entrant that last raced on a track outside North America. It is expensive and time consuming to import a thoroughbred, so they are usually well regarded and sound runners – beware.

V = Velocity. The VEL rating provides an excellent overall assessment of race ability based on a weighted formula applied to the five compound feet-per-second ratings. Important to keep in mind that when a late runner is tagged with one of the top VEL ratings in the field, it is a strong signal that the horse has a dominant kick over the front runners and should be able to overcome the typical problems that plague closers. A strong VEL combined with a top E/P ranking is more common and a solid sign of a contender that will be tough to beat if healthy.

W = Workout. Most handicappers think of workouts in the context of speed only – the faster the workout the better the horse, they reason. We can easily document the futility of that thinking and have greatly advanced our understanding of the importance of workout pattern with the HTR2’ Workout rating (Wk). Use ‘83’ as your ballpark benchmark for the Wk. The lower range is 78-82 where 2yr and cheap horses will score with a positive pattern. A Wk rating above 85 is clear sign of well-intentioned physically active exercise, particularly if the works have taken place since the last start and after a freshening period. The Wk rating seeks out 5.0f of exercise in particular (4.0f for younger or cheaper runners) as the foundation move for fitness. When spaced 5-7 days apart, a series of solid 5.0f drills is a powerful indicator of a fit and ready thoroughbred at any level.

X = XFAV. Review the December 2004 newsletter for details on these favorites and how to locate them in HTR2 with the “XF” symbol. The XFAV become the heavy betting choice more than 90% of the time and win over 40% of their races. As the stats in the newsletter revealed, it is very hard to find factors that reduce this percentage in an attempt to beat them. They are a dominating presence in most cases and tough to defeat. XFAV are one of the best reasons you have to pass a race or locate a single in the pick-3,4,6 sequence. If you like a longshot vs. XFAV, raise your odds minimum.

Y = Youngsters. If there is one area of handicapping that most horseplayers need further education it is the age/calendar factor. That is why I emphasized it in this article several times. Not only do we need to consider 2yr and 3yr horses in an entirely special context, but must remember that past-performances and their associated class levels can be completely deceiving. The time of year these races take place is also an important distinction. A \$25,000 claimer for 3-year-olds in March runs at about the level of a \$7,500 open claimer for older horses. When this C25 line shows up later in the running lines, most players are incorrectly assuming a “class drop”.

Z = Z pattern. We’ll talk about this in detail at the seminar and even attempt to quantify it. The “Z” pattern has to do with a roller coaster type FIG pattern, primarily a bad-good-bad cycle. The public tends to focus on the last start for their betting choices, so those with a ‘bad’ (but excusable) last race are often overlays. Again, the age factor has a great deal to do with understanding the “Z” pattern and allowing a young horse to run poorly with no negative implications. But horses of all ages can exhibit the “Z” with interesting results and it’s worth a look on your part, particularly if searching for longshots.

Handicapping with HTR2
PL-Modes and the \$ Longshots

Last month, the five PL modes were tested in various types of races with several factors to find possible differences and strengths. This time we'll concentrate on price plays with the PL's by testing them with the \$ and \$\$ longshot ratings and combining them two at time to find out if we can gain any extra edge.

All horses marked with the \$ or \$\$ must be at least 5/1 on the MLO and feature one or more factors in HTR that tend to identify longshot winners. Since the percentage distribution of these horses and winners is fairly consistent, ROI is the ideal measure of overall longshot performance and win potency.

In the charts below you'll see "1+2" and "2+3" etc. This indicates the horse qualified with *both* PL modes and not just one or the other. Of course, some horses qualify with the Wk, PED or TRN rating and get a \$ regardless of the PL mode, so there is quite a bit of redundancy with the \$ and the sample size will be very large with some races containing as many as six or seven qualifiers.

This first table of data uses non-maiden, fast dirt races between 5.5 and 9.0 furlongs with a purse of \$10,000 or more. Either the \$ or the \$\$ qualified. I left out maidens because the majority will qualify via the Wk rating, PED or TRN rating and there will be no distinctions between the various PL modes.

\$ and \$\$ Qualifiers - Non-Maidens, Fast Dirt 5.5-9.0f, Purse \$10k+

<u>PL Mode</u>	<u>Plays</u>	<u>Win%</u>	<u>ROI</u>
1	45895	08%	0.83
1+2	33805	09%	0.84
1+3	33582	09%	0.85
1+4	31056	09%	0.87
1+5	35239	10%	0.86
2	46156	08%	0.85
2+3	36267	09%	0.85
2+4	32947	10%	0.87
2+5	35980	09%	0.84
3	44249	10%	0.84
3+4	31310	09%	0.90 **
3+5	34789	09%	0.86
4	44471	08%	0.85
4+5	33673	09%	0.87
5	46216	08%	0.85

Analysis

There were 20,953 races in the sample. Looking at the chart above, you see the single numbers 1 thru 5. These are the individual PL mode results with any \$ or \$\$. The sample sizes are large for those and that is a severe problem with this test that really negates the results. There is an average of 2 to 4 "longshot" qualifiers per race and that means a large percentage are automatic losers. Many of those horses we would never bet as their odd fall below 5/1 anyway.

The combo items (1+2, 4+5, etc.) represent the results of identifying horses that show the \$ or \$\$ on BOTH these PL modes. This reduces the sample size by about 25% and raises the ROI slightly in most cases. The most productive combo was (3+4). In other words, when a horse shows a \$ or \$\$ on PL-3 and PL-4, they have an advantage.

I'm still deterred by the sample size greatly exceeding the number of races here. Those \$ and \$\$ horses identified by the Wk (workout rating), PED (pedigree) or TRN (trainer rating) are going to be duplicated in all five PL modes as well. So we have a difficult time verifying anything concretely.

On the next page, I used the same set of data, but only with the \$\$ horses to reduce the number of qualifiers and hopefully uncover more pronounced distinctions.

*Handicapping with HTR2***PL-Modes and the \$\$ Longshots / Double-Double**

The next chart uses the \$\$ (two or more factors longshot identifier) as the qualifier. We'll ignore the singles (\$) in this test in order to lower the sample sizes and get a clear read on whether the combination PL's actually have some potency. The same race parameters from the previous test were used, so this is the exact same data sample. The (**) below indicates definite increased longshot strength in the combo.

\$\$ Qualifiers - Non-Maidens, Fast Dirt 5.5-9.0f, Purse \$10k+

<u>PL Mode</u>	<u>Plays</u>	<u>Win%</u>	<u>ROI</u>
1	24576	10%	0.87
1+2	13821	12%	0.87
1+3	13720	12%	0.90 **
1+4	11259	13%	0.96 **
1+5	15053	12%	0.88
2	25667	10%	0.85
2+3	16439	11%	0.88
2+4	13141	12%	0.96 **
2+5	15943	11%	0.88
3	23761	11%	0.88
3+4	31310	13%	0.97 **
3+5	14811	12%	0.90 **
4	24403	11%	0.91
4+5	13896	12%	0.92 **
5	26093	10%	0.87

Analysis

The sample sizes are reduced considerably when the qualifiers are limited to the \$\$ only, so we can get a much better read on the results. Clearly, PL-4 has the most influence when combined with any of the modes, especially with PL-1,2,3, but any time you find a \$\$ in multiple PL modes it improves the chances. We'll coin them *doubles-doubles* (see below).

Turf Routes and the \$\$

I ran a similar test with Turf Routes and the PL combinations to test the value of the \$\$\$. Space limits me to showing you only the best results. Most of the other single and double PL's hit about 0.86 ROI.

\$\$ Qualifiers - Non-Maidens, Turf Route 7.0-12.0f, Purse \$10k+

<u>PL Mode</u>	<u>Plays</u>	<u>Win%</u>	<u>ROI</u>
1+5	03950	09%	0.91 **
2+5	04065	10%	0.90 **
3+5	03804	09%	0.92 **

Analysis

PL-5 when combined with any of the others improved the ROI several points and reduced the pool of longshots to consider. Again, the *double-doubles* overall improve the hit rate for sure.

Double-Double

The *double-double* is a horse with \$\$ in multiple PL modes. They could also be *triple-doubles* and beyond, the more the merrier. The \$\$ generally require some strong element from the velocity ranks and that is why changing the PL mode alters the \$\$ assignment. Keep in mind that the tests above were rather limited in scope and included Win bets only and not eliminating for low tote-odds. Many of the *double-double* horses are live longshots and will finish 2-3-4 in the superfecta far more often than they will win. The \$\$ is an outstanding tool for tournament players. I'll find a way to include them in HTR2 for instant identification and testing and we'll go over it at the seminar. For now, flip those PL's to find them.

Late News / HTR Names in the News

Make Plans for HTR Seminar 2005 --- Wed July 13

Now that the Orleans tournament is over, the Coast resorts will begin marketing the Gold Coast tournament for July 14,15,16. If you are planning on entering the tourney, there is no rush, rooms are blocked for players, but be sure you plan arrival in Vegas by Tuesday night (July 12) to be on time for the seminar. You can reserve at the GC without entering the tournament and I would suggest doing that by May 30 and try on-line for good rates. Again, arrive as early as possible and by Wednesday morning. The seminar will run from 11am – 10pm.

HTR2 upgrade

I have made some changes in the HTR software and am working on several others. Rather than release it in sections, I'll hold off until the seminar in July and post it just before we meet. The July newsletter will outline all the changes and new items. If you cannot attend the seminar, the software update will be available around July 10 with the newsletter. Those attending will also receive a special handout packet. The handout will be posted on our website the week after the meeting.

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