

HTR Monthly Report
Thoroughbred Handicapping Newsletter
March 2005

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Tournament News
HTR Winter On-Line Tourney

Congratulations to “sudiwoo”, Sue E. from Alexandria, VA, the winner of the HTR Winter On-Line tournament for 2005. She wins a free entry for the Orleans Spring Championship tournament on March 31 and a shot to parlay this win into some serious cash. Sue hit just five winners in her 60 tries during the tournament, but 4 of them were fat payoffs and she had one Place bomb as well. Here is a list of her key hits and resulting points →

18FEB	GP--6	#12	90.6 pts
13FEB	MNR-4	#4	80.6 pts
15FEB	MNR-4	#8	79.0 pts
17FEB	GP-10	#8	71.6 pts
17FEB	HOU-7	#6	50.4 pts
20FEB	HOU-5	#10	24.6 pts

We had 62 entries in the tournament this year, and most of them are veteran handicappers with years of tournament experience - very difficult to win this contest. Below are the top dozen that finished with positive contest total. ROI are listed for the only four players that finished with greater than 10% net profit over the 60 picks. But the ROI is really a non-statistic for almost everyone. This is due to the Place and Show aspects of the contest wager and the fact that most of us were ‘shooting for the moon’ in the second half after falling behind and no longer playing logical horses!

<u>Fin</u>	<u>Name (Hometown)</u>	<u>Pts</u>	<u>Win%</u>	<u>ROI</u>	<u>ITM%</u>	<u>Prize\$</u>
1	Sue E. (Alexandria, VA)	+124	008%	1.34	032%	600
2	Gupta E. (Hayward, CA)	+062	018%	1.17	035%	100
3	Ed P. (Dunlo, PA)	+045	017%	1.12	050%	100
4	Gus D. (Riva, MD)	+042	025%	1.12	060%	
5	Donnie N. (Ankeny, IA)	+021	015%		045%	
6	Jimmy G. (Dallas, TX)	+018	007%		029%	
7	George D. (Fair Oaks, CA)	+014	045%		087%	050
8	Linda G. (Dallas, TX)	+013	019%		036%	
9	Alan N. (Denver, CO)	+012	005%		040%	
10	Jerry P. (Santa Barbara, CA)	+011	052%		080%	
12	Tony M. (Lexington, KY)	+006	014%		045%	

Comments

We had two players that made a big run at that ITM% prize this time. George and Jerry both had exceptional efforts with high percentages. They were able to finish with a positive ROI, which is big accomplishment when playing low-odds horses across the board. Does the contest once again prove that playing longshots over high percentage favorites is the way to make money in this game? Our top 3 finishers all had win rates under 18% and gathered their points from a few longshot wins. Hard to keep the head above water in this game if playing low priced horses – at least without a rebate – nice going George and Jerry for proving it can be done.

On behalf of Rick, thank you for taking part and being good sports. For those that didn’t join in this time, we hope you will give it a try in our next contest in late August.

Tournaments - Longshots
When to Pass on the Longshot

We have discussed the scoring, strategy and every other aspect of the Orleans tournament in past issues of this newsletter. If you are new to the Orleans tourney or need a clear review of the winning point totals and methodologies needed to cash in, check out the HTR Library archives for spring and autumn issues that have articles on the tournament. This month we are going to focus on elimination factors of high priced horses and review impact values for their contribution to our understanding.

At the Orleans you are given just 12 plays per entry per day. There may be several potential good plays in one race alone. Some wide-open fields have as many as five, six or seven of those "\$" or "\$\$" price plays. Many of them win, but which one do you choose?

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The decision to sit tight or 'pull the trigger' usually results in "Murphy's Law" rearing its ugly head. How often have you passed a race and watched that 14/1 front runner go wire to wire after you were sure he would quit or get sucked into a speed duel? If you do play a race that looks ripe for a bomb - but have to choose between two horses - naturally you'll pick the loser while the other one wins it and pays \$35. And, if you are confident that a longshot will win and expend two precious bullets on the race to avoid a bad decision, the chalk will romp by ten. We all go through it and *everyone* has excuses after a tournament.

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There are many methods of avoiding *Murphy* during a tournament with your general betting. They all involve gaining control or formulating a game plan. Be aware of your weaknesses and avoid them. Know the tracks that produce winning longshots at higher rates, and skip those that don't. Avoid certain types of races such as maidens, mud or grass sprints that seem to befuddle time after time. It's all common sense, but tends to fly out the window when in the heat of battle and we rely on feelings instead.

I'm going to set a control group for my study of longshot winners this month.

- Fast Dirt / Non-Maidens. These races have the lowest rates of unknown horses (such as FTS) and fewer scratches. We'll test turf routes separately later.
- Vi rating < 38. Races with Vi 38 and up are typically small fields or have one or more solid favorites that are tough to beat, including the majority of "XFAV" and K110's.
- Purse \$10,000 and up. The tracks chosen for most tournaments will usually have purse values above this level, so it is not necessary to test the minors.
- No 2yr olds. We don't want to mix 2yr races in the study if playing the races in March / April.
- Only MLO 8/1 and up. Some of these horses will end up too low to bet, but the point is to establish a solid group of expected high odds horses that can be tested without relying on the volatility of the toteboard.

I have chosen five elimination factors to test on the control group once I have benchmarked the *natural* results (tested all the horses in the control group with no filters).

1. Class (-), this is a new item added last month to HTR2. Should be interesting to discover its effect on longshots.
2. PAC > 6 (rank). Using the default PL-5 we'll rank all the horses by their PAC rating and those that are worse than 6th rank, are eliminated. Will this help our cause?
3. PER > 6 (rank). Same idea as (2.) above. Horses ranked-7 PER or worse are tossed.
4. Layoff > 60. How does layoff days affect a pool of longshot winners? My guess is not much.
5. K > 6. This one has proven probability effect overall, but as we have often documented, many of the best bombs in the tournament are K = 7, 8 and 9. But it's a logical factor to check out.
6. Trainer rating < 200. This could be helpful, let's see how it works out.

*Tournaments - Longshots***When to Pass or Play on the Longshot – Impact Value**

Before we can dissect the control group we need to review a primer on *Impact Values* (I.V.). Impact Values are a pain in the brain for many handicappers that prefer to rely on Win% and ROI to understand statistics and horse racing. But we really need the math of the I.V. to help us understand many types of tests involved with horse racing data. It is best to illustrate with a real data example.

We are going to test the Impact Value of blinkers-ON (*bo*) with all races. There are several issues with this test that make it ideal for an I.V. evaluation.

1. Some races have more than one qualifying horse. If there are two or more horses making the equipment change, obviously only one can win, so it isn't logical to over rate the win% when there are multiple qualifiers or ties in the data.
2. Many races have zero qualifying horses. In other words there are no entrants adding the blinkers. This presents the opposite problem of the above, where it can serve to underrate the win percent.
3. One other reason to use I.V. in statistical studies on horse racing will be demonstrated in the case study on longshots herein. It is comparing outcomes. We have divergent factors such as layoff and class flags that have no relation to each other and will result in entirely separate population groups ("plays"). How do we compare them side by side?

Next is chart that shows you ranges of Impact Values and what they mean. A random variable in a large sample of all races/horses will have an impact of 1.00. Longshots (MLO 8/1 up) will have much lower I.V. as they win far less than the normal share of races.

<u>I.V. Range</u>	<u>Analysis and Statistical Relevance</u>
0.39 or less	Extremely weak factor, severe negative range
0.74 - 0.40	Very Weak factor, typical negative range
0.94 - 0.75	Slightly weak, mild negative range
1.10 - 0.95	Normal range, neutral.
1.11 - 1.49	Mild positive impact
1.50 - 1.99	Moderate positive impact
2.00 - 2.99	Strong predictive power
3.00 and higher	Extremely strong predictive impact.

Ok Ken, give me a factor that has a predictive impact rating around 3.00 or more please!!
You got it. Tote favorites.

- Percentage of favorites as a ratio of all horses in the race population = **11.4%**
- Win percentage of favorites from all races = **32.8%**
- Impact Value of actual favorites in all races = **2.88**
- Average win pay = **\$4.87** (ROI = 0.80)

Why doesn't this outstanding I.V. help us make any money? Because it corresponds with an average win mutuel of \$4.87. Favorites are the lowest paying horses in any study group. There is no argument that tote favorites have enormous impact on the predictive outcome of races. Yet they are rarely worth betting unless you can raise the impact value while maintaining the average payout or raise the average mutuel without lowering the I.V. We found a way to do this with the *XFAV* (see December 2004 newsletter).

Impact values alone can be deceptive. Same goes for ROI and Win% though. We use statistics to help us leverage and understand our data, not to pull the wool over our eyes. Impact values can help tremendously when working with longshot research, as we'll see in the coming pages. First we'll look at impact value structures with the blinkers-ON statistics.

*Tournaments - Longshots***Pass or Play on the Longshot – Impact Value**

Here we'll figure out the impact of Blinkers-ON in all races by looking at statistics from a large test.

Total number of races in the test = **77, 898**

Total number of horses involved = **645,533**

Total number of horses with Blinkers-ON = **14,937**

Number of winners with Blinkers-ON from all races = **1,543**

Percentage of all horses that get Blinkers-ON = **2.31%**

Percentage of all race winners that have Blinkers-ON = **1.98%**

I.V. for Blinkers On = 0.86 (1.98 / 2.31)

An Impact Value of **0.86** tells that the addition of blinkers has no positive predictive impact on the outcome of thoroughbred races. In fact it is slightly negative reaction.

This result does not tell us if we can make money with the Blinkers-On though. We do know that a poor I.V. is definitely a bad sign for low odds horses. On the other hand, who cares what the I.V. is if a 20/1 comes home after adding the blinkers? We need to find out how often good prices come in and how by finding out how much these horses pay on average.

Average mutuel for Blinkers ON winners = **\$13.60**.

Percentage of Blinkers On winners that paid \$15.00 or more = **25%**

Highest mutuel for a Blinkers On winner = **\$176**

Excepting that \$176 winner, the statistics for Blinkers On with longshots are only slightly above normal when compared to a random sample of all races. With an average win price of \$13.60, the majority of winners with blinkers-On will pay between \$8 and \$17. The conclusion is that blinkers-ON is not a particularly potent factor for handicapping, or for longshot profits. The best use of the angle is probably with specific trainers that excel with the equipment change, or when added to increase early speed.

Testing for effective eliminators for longshots (MLO 8/1 up)

First we need to establish a benchmark I.V. for the study group. Let's find out what the impact value is for all 8/1 MLO entrants in these races →

Total number of races in test = **16, 309** (see page-3 for the criteria).

Total horses in sample = **130, 593**

Total number of qualifying horses (8/1up MLO) = **69, 815**

Percentage of qualifiers from total horses = **53.4%**

Win percentage of qualifiers = **26.2%**

Impact Value for all horses 8/1 up in these races = 0.49 (*key benchmark comparative number*)

Average Win payoff for these winners = **\$25.19**

Analysis

Keep in mind that \$25.19 average payoff is for all horses with MLO 8/1 or higher. This includes 8/1, 10/1, 12/1, 15/1, 20/1 and 30/1 odds. Together all these horses win about one fourth of the races in our filtered sample (non-maiden, fast dirt, no 2yr, Vi > 37, purse 10k+).

The qualifying horses have a significant and very low impact value of 0.49. This means they win less than half of their expectation from all races. It might be tough to find an eliminator that lowers this number any further. We'll try on page 6. Later, we'll locate some factors that improve the target longshot group.

*Tournaments - Longshots***Pass or Play on the Longshot – Eliminators****“Don’t Try This at Home”?**

As most of you know that have tinkered with Impact Values, the math is very confusing. Unless you have a firm grasp of how to compute the I.V., don’t bother. Extracting I.V. from Access output can be complicated, confusing and produce inaccurate results. For a primer on the subject, read William Quirin’s original book *Computer Discoveries in Thoroughbred Handicapping* (1979). I will add I.V. numbers to the HTR2 ‘robot’ output for the seminar upgrade (July 13) and speak about how to analyze the data during my presentation. For now, the chart found in the middle of page-4 should suffice for most of you to understand the test results that include impact values.

The next chart is a comparison of the benchmark I.V. from the mass test group with the six elimination factors. We are looking for two dynamics with these results: (1) the impact value will be lower than the benchmark 0.49 to give us some hope that the elimination factor has a significant effect. (2) We want the sample size (“Plays”) to be as large as possible so we can toss out as many losers as possible while not seriously diminishing our chances of hitting a longshot from the remaining pool of horses.

Test Group: 8/1 up MLO; Dirt Fast; Non-Mdn; Vi < 38; No 2yr; Pur 10k+

Factor	Plays	I.V.
Any (benchmark)	69815	0.49
K rank > 6	37808	0.30
PAC rank > 6	25391	0.35
PER rank > 6	27498	0.30
CLA(-)	33237	0.34
Layoff > 60	08975	0.38
TRN < 200	33680	0.34

Analysis

All of these factors, when applied to a group of horses with MLO 8/1 up, will push the impact value down into the severely negative range (below 0.40). The PER and the K were about the same, although the K-rating succeeded by removing far more horses. The layoff item only cuts out about 9,000 horses and was not worth looking at. Let’s look at the full spectrum of how the K rating performed with these horses and I will add an average payoff column to reveal the potential return when betting them.

Test Group: 8/1 up MLO; Dirt Fast; Non-Mdn; Vi < 38; No 2yr; Pur 10k+

Factor	Plays	I.V.	\$AvgWin	High\$
K=1	00378	1.44	\$10.90	\$58
K=2	01384	1.12	\$14.50	\$52
K=3	03237	1.08	\$15.60	\$71
K=4	05738	0.94	\$18.70	\$79
K=5	09044	0.64	\$23.70	\$111
K=6	12226	0.51	\$31.60	\$134
K=7	13188	0.42	\$39.30	\$148
K=8	10790	0.32	\$52.60	\$164
K=9	13830	0.24	\$76.40	\$163

Analysis

It seems amazing that 378 K=1’s had MLO odds 8/1 or higher. But they are very rare and many could be the result of multiple scratches in the field. Obviously, the better the K-rank the more likely the longshot will win, this is clear from the I.V.’s. Yet, does this really help us decide when to “pull the trigger”?

Tournaments - Longshots

Pass or Play on the Longshot – The K Rating

Referring to the chart at the bottom of page-6: notice the huge drop in the impact value from K=4 to K=5 (0.94 to 0.64). This is a critical piece of information to learn about the K and longshots.

Top 4 K

The K=1 is really out of consideration here due to the small number of horses involved. K=2,3,4 are not significantly separated in their impact values, clustering around 1.00, which is a very desirable range for a sample of horses that has a natural impact value = 0.49. This means they win twice as often as we would normally expect with longshots. The average mutuel is likewise pretty close in the high teens for all these ranks. With \$16 winners about the average for the group, this indicates that most of them pay between \$10 and \$25, but there are not going to be too many bombs paying over \$30. Those high payoffs (\$58 - \$79) are anomalies for this range.

K 5

Right in the middle, K-5 would seem to be in 'sweet spot' territory. That average win mutuel of nearly \$24 means we are looking at most winners paying between \$17 and \$30, and a lot more horses paying above \$30 than we would find with K 1-4. However, that impact value of 0.69 is disappointing and not as far above the 0.49 benchmark as we would hope – so there is only a modest gain in playing these longshot horses at K = 5.

K-6,7,8,9

This is where all the big bombs are found. Unfortunately the impact values are very bad, all of them coming in a 0.50 or below and that is *wishing and hoping* territory when you bet them. In reality there isn't that much difference in selecting one of these horses in the range K 6-9, although the K-9's are in severe negative I.V. territory. Consequently there is no need to discriminate between K-6,7,8 when playing big priced horses.

This study of impact values gives us some new insights for locating the crosshairs for a longshot →

1. Looking for a solid sample size with an average win payoff between \$20 and \$30.
2. An impact value of 1.00 or higher.

That is a very tall order when you start searching for longshots. K= 4 is the closest to this we have found so far. Let's look at a few other factors from HTR2 below. I'll do extensive research prior to the seminar in July and add the I.V. to the 'robot' and we'll spend some time discussing it in detail. There were no maiden or grass races in the test results this month – we'll work on those later as well.

In the chart below I found some factors with a healthy sample size that came close to producing an average win price of \$20.00 as well as an impact value near 1.00. *Nirvana* was not achieved however.

Test Group: 8/1 up MLO; Dirt Fast; Non-Mdn; Vi < 38; No 2yr; Pur 10k+

Factor	Plays	I.V.	\$AvgWin	High\$
HTR=1	03733	1.13	\$14.20	\$90
TRN=1	03897	0.97	\$16.60	\$52
CLA=1	04908	0.94	\$17.50	\$111
CLA(+)	11516	0.86	\$20.70	\$138
\$	16556	0.76	\$21.80	\$147
FR1=1	06461	0.72	\$22.10	\$111
FR1=2	06907	0.67	\$25.60	\$147
WK=1	07215	0.68	\$24.90	\$113

You can see the teeter-totter effect between the I.V. and the average win mutuel. When one goes up, the other drops, and vice-versa. The new Class rating items come reasonably close to satisfying our criteria and needs to be watched by longshot players.

*Handicapping with HTR2***PL-Modes and the PAC – PER Ratings / Turf Routes**

This section is a side-by-side comparison of the five PL-modes in HTR2 using the PAC (pace rating) and the PER (performance rating). We'll run some separate tests for various interesting race types and use impact values and ROI to make a direct contrast between them. First a quick review of the five PL modes in HTR →

PL-0 - User selected lines (not included in this study)

PL-1 - Chooses the last line only.

PL-2 - Selects the best line from among the last three, based on speed rating.

PL-3 - Chooses the two best lines from the last three.

PL-4 - Selects the best line at today's distance and surface last 180-days. Blank if no line applicable.

PL-5 - Uses artificial intelligence to choose a representative line(s), similar to human selection.

The purpose of selecting running lines this way is to find a representative race to compare various aspects of the horse's pace, speed and velocity with their opponents. Most conventional handicappers are content with choosing the last line or a race that appears to be the best of a recent form-cycle. Velocity analysts want to think a little deeper, perhaps locating a core line that tells us the maximum ability we can expect from the horse with early or late potential, depending on the demands or bias of the today's distance and surface. Selecting pace lines can be a puzzling process. Not a perfect science.

Turf Routes (8.0T – 12.0T) / Non-Maiden / Purse \$10,000 +

This represents the majority of grass events. Selecting a correct line is difficult. Many grass routers are returning from long layoffs, some from foreign countries and repeating old races is always questionable. Other horses are moving from dirt races; some are good efforts, but will they repeat the dirt form on the sod? We also know that most grass routers tend to specialize – particularly milers – but what do we do when they stretch out to a longer route. PL-4 would seem to work well with grass racing as it strictly requires a running line that has come from turf race at or close to today's distance. Let's see how all five methods compare. Two charts are shown, the first with Win%, the second with ROI, * = best in category.

Turf Routes / Non-Maiden / Purse 10k+ / Shown by Win%

Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	17%	*17%	16%	17%	16%
PAC-2	13%	14%	15%	14%	13%
PER-1	22%	21%	*22%	21%	21%
PER-2	15%	16%	16%	16%	16%

Turf Routes / Non-Maiden / Purse 10k+ / Shown by ROI

Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	0.86	0.87	0.83	0.85	*0.91
PAC-2	0.72	0.86	0.90	0.80	0.74
PER-1	0.83	0.83	0.82	0.84	*0.87
PER-2	0.80	0.82	0.81	0.78	0.83

Analysis

From the win-percentage chart, there isn't a dime's worth of difference between the methods. PL-5 is clearly the winner in the ROI chase however, at least with the 1-rank. PL-5 excels with finding longshots on grass with the PAC=1 rating due to the flexibility to choose dirt lines in the mix. Why didn't PL-4 improve these results? Primarily because a large number of horses will be blanked with PL-4 and that will skew the rankings. PL-4 is excellent when all the horses in the race can be rated from it, but will miss many winners that are un-rated with PAC or PER if they are coming off a layoff greater than 6-months or from a dirt start.

*Handicapping with HTR2***PL-Modes and the PAC – PER Ratings / Claimers at 6.0f**6.0D Claimers

The next type of race we'll test are the "bread and butter" claiming (non-maiden) races at 6.0 furlongs on dirt. This test uses 'fast' surfaces only and purse \$10,000 up to insure a solid sample. Unlike the Turf races we tested on page-8, there will very few 'holes' in the data as almost all entrants in these races have a recent dirt sprint to draw from. Large field sizes are common and that will depress the win%.

6.0 Fast Dirt / Claiming / Purse 10k+ / Shown by Win%

Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	21%	19%	20%	*21%	19%
PAC-2	16%	15%	16%	17%	18%
PER-1	24%	22%	23%	*24%	23%
PER-2	18%	18%	18%	18%	17%

6.0 Fast Dirt / Claiming / Purse 10k+ / Shown by ROI

Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	0.85	0.79	0.87	0.90	0.82
PAC-2	0.93	0.83	0.82	0.88	*0.96
PER-1	0.84	0.80	0.80	*0.91	0.87
PER-2	0.85	0.85	0.86	0.89	0.84

Analysis

PL-4 really dominates this set. The ROI numbers are surprisingly solid in all four categories with PL-4 compared to the other modes. PL-5 is a clear second best. Why did PL-4 perform so well as compared to our previous sample with the Turf Routes? Primarily due to the significant number of horses left blank by PL-4 strict rule set (best effort at today's distance/surface last 180 days) in the grass races. Nearly every runner in 6.0D claiming sprint has logical line to choose from, not so with grass races where many are coming from layoffs, foreign countries or dirt races. As mentioned before, PL-4 will work much better on Turf if restricted to races where most of the entrants can be clearly rated.

Maiden Claimers – Any Fast Dirt

Our next study group is Maiden Claimers – any fast dirt – 90% are sprints. Big fields are typical. There are problems with choosing pacelines in maiden claiming races that go beyond successful line selection techniques. Maiden Claimers are notoriously phony. Choosing good running lines means nothing if the horse refuses to put its head in front and win. This is a major dilemma with rating maiden claiming races - many of the horses with the top rated numbers are chronic losers.

The second problem is the considerable unknown quality differences among maiden claimers. Some are coming from tougher Msw races, but look horrible on form. Many others are lightly raced and improvement is probable, especially if racing against an experienced loser as mentioned above. Yet they have yet to prove this on paper. First time starters are a tough call in the bottom levels of maiden races. If the newcomer had shown the slightest ability in the morning, the trainer would have given the horse a couple of tries in a non-claiming maiden event first. They are rarely wrong about this appraisal. But it is tempting to consider a first timer in a race full of proven losers.

Maiden claimers are also inconsistent and hardly dependable in the courage department. They will quit on a dime if push comes to shove. Any thoroughbred with a smidgen of early speed and just a *little* guts will graduate from the maiden claiming ranks quickly. The results with PAC should be of great interest here, as maiden claimers as a whole have no late speed and little stamina and the race is usually over at the top of the stretch.

*Handicapping with HTR2***PL-Modes and the PAC – PER Ratings / Mcl and Alw-Stk**

Here are the test stats for Maiden Claimers / Fast Dirt / Purse \$10,000+ →

Any Fast Dirt / Maiden Claiming / Purse 10k+ / Shown by Win%					
Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	23%	22%	*25%	21%	23%
PAC-2	17%	16%	17%	17%	17%
PER-1	26%	26%	*27%	24%	26%
PER-2	18%	18%	18%	18%	18%

Any Fast Dirt / Maiden Claiming / Purse 10k+ / Shown by ROI					
Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	0.90	0.92	*0.97	0.85	0.89
PAC-2	0.85	0.77	0.81	0.81	0.85
PER-1	0.84	0.86	0.84	0.84	*0.87
PER-2	0.83	0.79	0.85	0.77	0.81

Analysis

Here we see some signs of life from the first three PL modes, giving additional evidence that the outcome of these races is dependent on recent good form. Oddly, PL-3 has some strong numbers for the PAC rating. This is unexpected, but explainable. PL-3 chooses the best two of the last three and this puts the early pace leader in a confident position. PL-4 did poorly and that is a sign that we should not reach too far back for maiden claiming running lines and these horses are hardly dependable from past good efforts.

Notice that the PAC win-percentage stats are superior to all the other types of races we are testing in this article. This confirms the reality of maiden claiming races as a contest for early position. With limited class, stamina and late speed, most maiden claiming runners cannot make up ground late in the race and will rarely pass the front speed in the stretch.

Dirt Routes – Classy Older Horses

This group is the antithesis of those lowly maiden claimers. Horses able to compete capably in Allowance and Stakes events at 8.0f or longer (Purse \$10,000 up) are the cream of the thoroughbred crop for many reasons. Primarily they possess an excellent balance of speed and stamina and do not fold under pressure. Moreover they can hold their form over long periods and do not need to be raced as often and that keeps them physically sound. The move into the Stakes ranks usually requires considerable talent and pedigree combined with a professional race attitude. Let's check the numbers for PAC and PER →

Fast Dirt Route / Alw-Stk / 3up / Purse 10k+ / Shown by Win%					
Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	22%	21%	*23%	21%	21%
PAC-2	17%	17%	17%	16%	16%
PER-1	*27%	26%	27%	25%	25%
PER-2	18%	18%	18%	17%	18%

Fast Dirt Route / Alw-Stk / 3up / Purse 10k+ / Shown by ROI					
Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	0.83	0.86	*0.93	0.90	0.85
PAC-2	0.86	0.84	0.83	0.80	0.82
PER-1	*0.86	0.83	0.84	0.86	0.84
PER-2	0.80	0.79	0.83	0.78	0.82

*Handicapping with HTR2***PL-Modes and the PAC – PER Ratings / Wet Tracks**Analysis of the Alw-Stk Results

Fairly strong win rates for both PAC and PER with all PL-modes. However, these races have relatively small field sizes averaging less than 8 horses per race. The higher-grade thoroughbreds are more likely to repeat past efforts and hold their form, but the public is well aware of this and the prices are deflated on the winners. Longshots are almost always clued in via the early pace ratings, as the power late runners are the popular favorites in the routes, usually have the top speed figures and will be heavily bet.

Wet Races

Finally, we'll look at off-track races in our study. I tested any dirt race between 6.0 – 9.0 furlongs that was labeled “wet”. We know that this label is deceptive and can encompass a variety of surface conditions, but we are only attempting to find out if any of the PL modes are effective or superior to the others in wet conditions. All class levels were tested, our main interest is determining if there is something atypical about “wet” tracks in general with the PL-modes or the PAC, PER ratings.

Note on PL methodology and “wet” tracks.

PL-1, PL-2 and PL-3 will select a “wet” running line as long as it fits the criteria. **PL-4** will not select a “wet” line if the race is labeled “fast”. If the race is labeled “wet” it may choose either a “fast or “wet” line. **PL-5** has more discretion, but usually will avoid “wet” lines on a “fast” surface but will accept them if the track is labeled “wet”.

Wet Dirt / 6.0-9.0f / Purse 10k+ / Shown by Win%

Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	21%	20%	21%	21%	20%
PAC-2	16%	17%	17%	17%	17%
PER-1	25%	25%	26%	25%	24%
PER-2	18%	18%	18%	17%	18%

Wet Dirt / 6.0-9.0f / Purse 10k+ / Shown by ROI

Factor	PL-1	PL-2	PL-3	PL-4	PL-5
PAC-1	0.86	0.81	0.84	0.88	0.83
PAC-2	0.78	0.84	0.81	0.83	0.86
PER-1	0.84	0.86	0.85	0.89	*0.90
PER-2	0.86	0.82	0.79	0.81	0.86

Analysis

Not much difference in the win rates between the five methods. PL-4 and PL-5 have the best overall ROI picture. Wet track races are full of scratches, often have very small fields and the added problem of horses that just don't want to run in the mud. Handicapping is often a guessing game.

Summary

Our original MPH download program (1995) was the first horse handicapping application ever created with automatic paceline selection using artificial intelligence and decision code (PL-5). Mechanical methods such as PL-1,2,3 (i.e. “best of last 3”) are easy to program, but we know the weaknesses. Yet overall, there isn't a striking difference between the most complex and simple methods with the results, just a slight edge sometimes with the more sophisticated approach. The key for the player is to maintain a single method for the backbone of the analysis – occasionally switching to the others when another view of the race is needed. Gaining feedback and understanding of how each PL mode functions in real time is important and that was my purpose this month.

Note: PAC (2nd call pace rating) and PER (overall performance) are found on the Program Screen (PGM) in HTR2.

Late News / HTR Names in the News

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

Incredibly we are just a few months away from our annual summer seminar again. This year it will take place on the Wednesday (July 13) prior to the Gold Coast tournament at that hotel. I'm preparing new material and research. This year part of my presentations will cover the Figs w/ form-cycle with quantified patterns (similar to the Wk rating) and expanded testing ability to be included in HTR2. Hope you can attend and get the *latest and greatest* first hand.

Orleans March 31-April 1-2

I'll be out of the office from March 30 – April 4 at the Orleans for the spring tourney, look forward to seeing you there if attending. Good luck to our HTR Winter Tournament winner Sue coming out to take a shot with her freebie entry. I realize many of you will be waiting for July and the Gold Coast for your next Vegas trip though; I'll post the news and results from the Orleans on the bbs each night.

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