

HTR Monthly Report
Thoroughbred Handicapping Newsletter
May 2006

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Triple Crown

Kentucky Derby w/ HTR Factors and PL-1

I'm writing this before our data for the Derby card has been released, so the article will focus on the past six Kentucky Derby stats. I'll provide my analysis of the 2006 KyDerby on our discussion board on Friday and I hope you'll join in with your opinion too.

There has been a pretty good mix of winners so far this decade -- favorites and shockers alike. We'll also look at the 2nd place finishers below as they often provide the key to huge payoffs.

I prefer to use PL-1 for the Derby. This is because nearly all of the entrants in the modern era run a key prep race from a few weeks prior to the Derby. These races have huge purses and it is necessary to compete well in them to acquire the necessary earnings to remain eligible for KyDerby. Those essential 3yr races are: listed below →

Florida Derby (GP)
 Santa Anita Derby (SA)
 Wood Memorial (AQU)
 Illinois Derby (HAW/SPT)
 Arkansas Derby (OP)
 Bluegrass Stakes and Lexington Stakes (KEE)

The winner is almost 100% certain to emerge from one of these prep races each year. It is a tricky assignment for the trainer in these events though. On one hand, they don't want their prized 3yr to run a peak all out effort if possible, yet they need to run a competitive race and finish in the money to fatten their earnings to remain eligible for the Kentucky Derby top-20. Also, these races (except the Lexington) are run at 9.0 furlongs, a distance that is further than any of them have run prior and it is a good indicator of their staying power for the longer Derby.

Check out the chart below that covers 1-2 finishers in the Derby this decade →

KY Derby Top-2 Finishers from 2000-2006 / PL-1

Derby	Horse	Fin	Odds	Prep	(K)	PED	Wk	TRN	Ev	Lv	PER
2000	Fusiachi	1	2.6	AQU	2*	578	81	332	8	5	110*
2000	Aptitude	2	11.8	AQU	9	852*	86	389*	9	4	105
2001	Monarchos	1	10.5	AQU	4	642	85	394*	9	2*	109
2001	Invisible	2	55.0	KEE	9	813	86	328	8	9	103
2002	War Emble	1	20.5	SPT	8	481	88*	353	9	3*	105*
2002	Proud Cit	2	23.3	KEE	9	494	87*	292	9	7	102
2003	Funny Cid	1	12.8	AQU	8	450	87	244	9	2*	106*
2003	Empire Ma	2	2.5	AQU	2*	951*	85	449*	9	1*	106*
2004	Smarty Jo	1	4.1	OP	1*	503	95*	339	3*	9	107*
2004	Lion Hear	2	3.4	KEE	2*	434	87	335	1*	9	107*
2005	Giacomo	1	50.3	SA	9	478	87	261	9	2*	102
2005	Closing A	2	71.6	KEE	9	966*	82	313	9	9	097

• = top 3 in this category

I was shaking my head when recalling that Closing Argument, the longest price to finish 1-2 in the previous 50 years, actually had the top pedigree in the field in 2005. A big PED number is common with all the entrants in the KyDerby, but there is a trend for the PED > 800 to have a say in this race regardless of odds. It is the Lv column that is the most successful factor however. All the longshot winners were ranked in the top-3. It is extremely difficult for the public to discern true late velocity while peering at the Derby past-performances on paper with a 20-horse field. Should be an interesting betting race in 2006 with field tilted toward early speed.

*Handicapping with HTR2***The KLine Exposed – Chart of KLine Range with Final Odds**

The KLine has two practical usage goals. First one is predicting betting odds similar to the morning line odds (MLO). The KLine has an advantage over the static MLO with the ability to self-adjust after scratches. The second objective of the KLine is to estimate fair odds and provide a value betting line. How effective is it with these predictions? The table below provides some insight. The KLine column shows a rounded composite (i.e. 3.7 = 4.0; 17.3 = 17.0). See page-4 for analysis.

Avg Odds: Average final tote odds for the KLine range.

Avg. Win: Average Win price paid

Avg. Pla: Average Place price paid

Sample: Number of horses tested for this grouping. Min 1000.

KLine	Avg Odds	Avg Win	Avg Pla	WinP	WROI	Sample Size
1.0	00.9	\$03.7	\$02.6	50%	0.92	2498
2.0	01.8	\$05.2	\$03.3	33%	0.87	19543
3.0	03.2	\$06.9	\$03.9	24%	0.84	22589
4.0	04.1	\$08.4	\$04.3	20%	0.83	22201
5.0	05.2	\$09.8	\$04.8	17%	0.81	20478
6.0	06.2	\$11.1	\$05.3	15%	0.81	19905
7.0	07.4	\$12.9	\$05.9	12%	0.78	16418
8.0	08.6	\$14.7	\$06.4	11%	0.78	13706
9.0	09.7	\$15.9	\$06.9	10%	0.77	10674
10.0	10.8	\$17.0	\$07.4	09%	0.76	9478
11.0	11.9	\$18.3	\$07.8	08%	0.77	9037
12.0	13.3	\$21.9	\$08.6	08%	0.86	9140
13.0	14.5	\$21.6	\$09.1	07%	0.79	8661
14.0	15.8	\$23.7	\$09.7	06%	0.76	7768
15.0	17.0	\$24.8	\$10.3	06%	0.74	6611
16.0	18.0	\$25.2	\$10.3	06%	0.77	5871
17.0	19.2	\$28.1	\$10.8	06%	0.80	4367
18.0	20.3	\$29.1	\$11.4	05%	0.67	3938
19.0	20.6	\$29.2	\$11.2	05%	0.68	3390
20.0	21.4	\$29.7	\$12.0	05%	0.73	3090
21.0	22.4	\$31.4	\$12.3	05%	0.76	2653
22.0	23.0	\$30.8	\$12.4	04%	0.68	2680
23.0	24.4	\$39.5	\$13.2	04%	0.83	2558
24.0	24.7	\$36.2	\$13.6	04%	0.75	2523
25.0	25.5	\$32.1	\$12.7	04%	0.56	2340
26.0	25.9	\$32.1	\$13.6	03%	0.53	1949
27.0	27.1	\$36.2	\$14.8	04%	0.74	1639
28.0	27.5	\$35.9	\$15.3	05%	0.86	1359
29.0	29.0	\$36.6	\$14.2	04%	0.67	1580
30.0	29.6	\$38.0	\$15.8	04%	0.77	1576
31.0	29.2	\$38.6	\$15.3	03%	0.61	1648
32.0	29.7	\$38.9	\$14.8	04%	0.68	1676
33.0	29.7	\$39.4	\$15.3	04%	0.73	1565
34.0	30.4	\$44.3	\$16.5	03%	0.58	1525
35.0	31.0	\$37.5	\$15.6	03%	0.53	1195
36.0	30.0	\$39.2	\$15.8	03%	0.61	1037
46.0	38.5	\$44.9	\$18.3	02%	0.55	1218
47.0	38.3	\$43.5	\$19.0	03%	0.71	1200
48.0	38.0	\$74.6	\$20.5	02%	0.82	1180
49.0	39.3	\$51.5	\$21.0	02%	0.41	1190
50.0	39.4	\$52.7	\$20.4	03%	0.71	1232
51.0	39.9	\$44.0	\$19.1	02%	0.49	1472
52.0	38.6	\$53.1	\$20.0	02%	0.52	1471
53.0	40.0	\$55.2	\$20.8	01%	0.34	1381
55.0	40.6	\$57.0	\$21.3	02%	0.58	1185
99.0	60.1	\$90.9	\$31.2	01%	0.47	11712

Handicapping with HTR2
The KLine Exposed – Analysis

The test data races were Purse > \$10,000 held between April 2005 and March 2006. No other filters were applied; PL-5 was the default paceline selection method.

The chart gives the KLine great marks for its self-adjusting odds line thru 7/1 or so. Then from 8/1 until about 20/1, the actual odds tend to trend a bit higher than the KLine number. After 20/1, the final odds tend to go lower than the KLine. At the highest range, 99.9, the actual odds are far lower than the line and obviously a severe underlay.

What can we learn from this chart that will help us to understand public betting behavior?

One question that might come up from the chart is why the ROI for the majority is well below the takeout average of 17% (0.83 ROI). I'm often asked a similar question of users that run the HTR2 Robot test on 'all' horses. Why isn't the ROI, if based on betting every horse in every race, going to land right on the takeout? The capsule answer is that the average Win price falls below normal expectation. Any field of horses has diversity of probability to win the race, not equality. It's a blatant assumption that betting every horse should produce an ROI equal to the takeout – that would only happen if the average winner in a large sample aligns to its exact probability of winning. That's not happening, winners are paying consistently lower than their real chances and therefore returns (ROI) are depleted.

Does this mean we can't find any value betting on horses?

There is value to be found at every level of the KLine. Horseplayers with superior analysis or knowledge and those able to locate factors, angles and variables that signify a "live" effort, will greatly reduce the risk inherent on the chart (see page-5).

The public is generally stuck with the dreaded reality of this chart though. Most of their winners will be poor value returns and will erode any earnings. This is because they are using factors that are predictive only to the extent that the win rate is acceptable, yet long-term profits are impossible. Mechanical approaches such as betting the best speed rating, highest earnings-per-start, top jockey, etc. have been saturated and lose money, but continue to lure bettors because the win percentages remain fairly steady.

Take a look at the **6.0** on the chart as an example. Nearly 20,000 horses fell into this category. Some 15% of them will win. The risk is about 7/1. If we find a horse with KLine in the 6.0 range and the odds are 7/1 or higher, is it a good bet? Not necessarily, but the *opportunity* for profit has increased. Risk vs. reward. And the lower the KLine, the less risk you assume with any apparent overlay.

Where is the public going wrong?

Incredibly, the public is making its biggest overall mistakes with horses over 20/1. Notice this as a function of the ROI column that grows smaller as the KLine increases. These horses are far worse bets vs. their chances than horses at 2/1, for instance. Most of us believe that lower odds horses and favorites are being hammered and are terrible underlays. The KLine chart proves that this is more perception than reality. At the lowest odds ranges, the KLine is right on the money with its tote predictions with final odds and win rates holding steady and produce the best generic returns at the lowest risk.

How can we make money?

The "all burger" KLine chart is certainly a depressing reality check for anyone that is betting the horses with conventional wisdom and standard paper & pencil methods. Long-term profits are extremely hard to come based on the raw math of the game. But this table lumps every horse in each odds category together with no context for the individual runner or competition. As an HTR subscriber, you can certainly overcome the deficits. We have factors and methods that the public cannot comprehend. Rapid access to creative knowledge is a major advantage for the computer handicapper.

Handicapping with HTR2
The KLine Exposed – Wk 80+

This chart computes the same KLine data, but a *catalyst variable* (Wk 80+) has been introduced as a filter. Required 125 sample races to be listed for data. Analysis follows.

KLine	Avg Odds	Avg Win	Avg Pla	WinP	WROI	Sample Size
1.0	01.0	\$03.6	\$02.5	50%	0.90	795
2.0	01.9	\$05.1	\$03.2	36%	0.91	5635
3.0	03.1	\$06.6	\$03.8	27%	0.88	6200
4.0	03.8	\$07.9	\$04.2	22%	0.87	5978
5.0	04.8	\$09.4	\$04.7	18%	0.87	5464
6.0	05.7	\$10.3	\$05.1	16%	0.83	5171
7.0	06.8	\$11.8	\$05.6	13%	0.77	4225
8.0	07.9	\$13.7	\$06.2	12%	0.85	3442
9.0	08.8	\$15.0	\$06.6	11%	0.83	2588
10.0	09.8	\$15.9	\$07.0	11%	0.84	2264
11.0	11.2	\$16.2	\$07.6	09%	0.69	2081
12.0	11.9	\$19.3	\$08.1	09%	0.89	2023
13.0	12.8	\$18.8	\$08.3	09%	0.87	1984
14.0	13.9	\$20.4	\$08.9	08%	0.79	1781
15.0	14.9	\$24.4	\$09.5	08%	1.02	1448
16.0	16.3	\$23.8	\$09.9	08%	0.90	1305
17.0	16.7	\$23.7	\$09.8	07%	0.87	897
18.0	17.8	\$29.6	\$11.6	06%	0.84	810
19.0	18.5	\$22.9	\$10.6	05%	0.55	705
20.0	19.2	\$31.0	\$11.8	07%	1.01	596
21.0	19.5	\$33.2	\$11.7	06%	0.98	542
22.0	19.7	\$30.5	\$11.5	05%	0.72	512
23.0	21.5	\$38.2	\$13.1	05%	0.90	467
24.0	21.8	\$35.1	\$12.6	06%	0.99	498
25.0	22.4	\$33.9	\$12.8	04%	0.65	496
26.0	23.2	\$27.5	\$11.4	04%	0.58	380
27.0	24.5	\$33.1	\$14.5	05%	0.79	336
28.0	24.7	\$34.6	\$14.0	09%	1.56	254
29.0	25.8	\$29.8	\$12.4	05%	0.73	305
30.0	26.5	\$38.0	\$15.0	06%	1.16	294
31.0	24.8	\$46.1	\$15.5	06%	1.33	295
32.0	26.2	\$39.3	\$13.9	06%	1.08	309
33.0	26.6	\$35.1	\$14.3	05%	0.88	301
34.0	26.3	\$38.4	\$14.9	04%	0.80	337
35.0	26.2	\$33.6	\$14.9	04%	0.68	247
36.0	26.2	\$38.9	\$15.1	04%	0.79	222
46.0	32.1	\$65.3	\$19.1	02%	0.52	188
47.0	32.9	\$39.8	\$14.4	05%	1.05	171
48.0	34.5	\$96.2	\$23.9	02%	0.76	191
50.0	36.3	\$58.6	\$19.3	02%	0.72	203
51.0	35.5	\$49.5	\$17.7	02%	0.59	250
52.0	35.9	\$62.4	\$20.2	05%	1.64	247
53.0	35.7	\$47.1	\$21.6	02%	0.36	261
54.0	37.6	\$66.0	\$23.6	03%	0.90	183
58.0	36.6	\$36.2	\$13.8	06%	1.09	166
60.0	39.2	\$65.2	\$20.7	04%	1.24	132
99.0	54.8	\$94.1	\$33.4	02%	0.80	1941

Analysis

Scattered throughout this chart now are positive ROI. Many other categories have noted reductions in losses as the ROI has increased with the addition of the Wk 80+. Even the 99.0 category has gone from ROI = 0.47 to 0.80 and that means lower risk and elevated opportunity. The higher the ROI is on this chart, the greater the chances of success with overlays and even stabs at a bomb. Risk is reduced as ROI rises. Moral of the story → big fish can be caught; we just need to use the right bait.

Stat Profile
Jockey – Cornelio Velasquez

Panamanian jockey Cornelio Velasquez has been riding in the United States for about a decade now and has consistently emerged as one of the elite riders each year with millions in earnings. He was the second leading rider at the recently concluded Gulfstream meeting, despite missing many days with out of town stakes assignments. Now he's returned to his permanent home in New York and he'll be in demand for all the top stakes this year and likely lead the standings at one of the NYRA meets in 2006. Cornelio always has a busy dance card and takes more mounts per day than just about any other jockey riding on a major circuit. Here is the record for the last 365-days with purse > \$10,000.

<u>Item</u>	<u>Plays</u>	<u>Win</u>	<u>ITM</u>	<u>WROI</u>	<u>PROI</u>	<u>SROI</u>	<u>AvgWin</u>	<u>High</u>	<u>I.V.</u>
All	01458	16%	44%	0.90	0.87	0.84	\$11.40	\$100	1.33
K1	00186	34%	65%	0.94	0.86	0.87	\$5.44	\$13	2.80
K2	00248	19%	55%	0.79	0.75	0.80	\$8.19	\$14	1.56
K3	00215	21%	54%	1.11	1.03	0.94	\$10.36	\$23	1.78
K4	00197	14%	45%	0.89	0.80	0.82	\$13.03	\$24	1.09
K5	00200	10%	37%	0.69	0.75	0.74	\$14.45	\$22	0.75
K6-9	00414	07%	26%	1.03	0.99	0.86	\$32.97	\$100	0.59
Favs	00226	38%	70%	0.99	0.87	0.90	\$5.14	\$8	3.17
MLO=1	00207	32%	65%	0.86	0.77	0.85	\$5.30	\$12	2.67
Fr1=1	00183	21%	48%	1.01	0.89	0.87	\$9.72	\$31	1.66
Fr1=1,2	00361	19%	50%	1.05	0.91	0.86	\$10.98	\$100	1.50
E/P=1	00183	23%	52%	1.00	0.71	0.84	\$8.67	\$27	1.78
E/P=1,2	00355	23%	55%	1.21	0.93	0.93	\$10.48	\$100	1.81
L/P=1	00223	22%	51%	1.00	0.78	0.78	\$9.12	\$62	1.75
Fr3=1	00234	22%	53%	0.89	0.84	0.82	\$8.13	\$24	1.74
PAC=1	00205	24%	53%	1.06	0.87	0.86	\$8.89	\$27	1.89
PAC=1,2	00402	24%	53%	1.20	0.93	0.90	\$10.16	\$100	1.88
PER=1	00259	28%	58%	1.04	0.88	0.88	\$7.39	\$22	2.29
,\$,\$	00334	10%	37%	0.95	0.96	0.84	\$19.82	\$100	0.82
F	00069	25%	49%	1.10	1.15	0.97	\$8.94	\$20	2.02
E	00354	17%	44%	0.94	0.95	0.84	\$11.10	\$62	1.41
P	00534	17%	49%	0.92	0.86	0.87	\$10.97	\$100	1.42
S	00453	13%	39%	0.86	0.84	0.78	\$13.00	\$64	1.14
R	00048	06%	38%	0.39	0.37	0.76	\$12.33	\$19	0.54
QP>+5	00309	23%	49%	1.14	1.01	0.87	\$10.09	\$51	1.88
ALW/STK	00604	15%	45%	0.93	0.99	0.86	\$12.55	\$100	1.24
CLAIMING	00362	18%	48%	1.05	0.85	0.86	\$11.88	\$59	1.39
MSW	00342	14%	41%	0.72	0.80	0.84	\$10.50	\$37	1.26
MCL	00150	19%	42%	0.79	0.65	0.67	\$8.22	\$34	1.67
PURSE100	00146	13%	45%	0.93	1.38	0.97	\$14.33	\$64	1.12
DIRTSPR	00616	15%	43%	0.82	0.75	0.78	\$10.87	\$100	1.20
DRTRTE	00348	16%	48%	0.86	0.95	0.82	\$10.63	\$64	1.25
TURFSPR	00039	18%	41%	1.00	0.93	0.89	\$11.14	\$21	1.64
TURFRTE	00455	16%	43%	1.03	0.97	0.92	\$12.67	\$62	1.56

Analysis

Velasquez continues to win at his 16-17% range throughout the year (this sample April 05-Mar 06). He rode a prolific 1458 mounts during the test period, but surprisingly only 226 of them were bet down to the favorite – most likely because he is always competing with the toughest jockey colonies. His strength is definitive --- early speed horses -- he excels in all categories shown with early speed. He is also an excellent grass rider, especially profitable when his turf mount goes to the lead. His weaknesses are with maidens, dirt sprints and horses with “S” and “R” running styles.

Stat Profile

Trainer – Todd Pletcher

Just 39 years old, ‘super trainer’ Todd Pletcher has seen it all. The Texas native has worked in barns from California to New York and all stops between including a long stretch as assistant to D. Wayne Lukas in Illinois. He is currently active on the NYRA + Gulfstream circuit and runs quite a few in Kentucky as well. His rocketing success in the last few years has led many to speculate on *performance enhancement*. As you’ll see from the stats below, he can enhance profits for handicappers as well →

Factor	Plays	Win	ITM	WROI	PROI	SROI	\$AvgM	High	I.V.
Play All	01087	27%	56%	1.00	0.94	0.88	\$7.52	\$53	2.24
Favorites	00444	38%	66%	0.86	0.86	0.82	\$4.50	\$9	3.09
Odds-On Fav	00121	52%	80%	0.82	0.87	0.80	\$3.17	\$4	3.71
MLO=1	00458	34%	62%	0.80	0.81	0.78	\$4.66	\$14	2.78
K1	00391	39%	69%	0.98	0.93	0.88	\$5.05	\$20	3.07
K2	00248	24%	60%	0.88	1.02	0.93	\$7.36	\$23	1.93
K3	00166	17%	41%	0.83	0.67	0.66	\$9.47	\$25	1.50
K4	00131	19%	47%	1.10	0.97	0.96	\$11.48	\$32	1.71
K5	00059	27%	58%	2.21	1.45	1.31	\$16.26	\$34	2.41
K110	00245	43%	73%	1.05	0.99	0.86	\$4.88	\$17	3.19
XF	00088	41%	66%	0.79	0.76	0.70	\$3.88	\$6	2.91
HF	00028	57%	86%	1.07	0.98	0.95	\$3.74	\$7	4.00
E/P=1	00203	34%	64%	0.98	0.98	0.86	\$5.74	\$20	2.66
A/P=1	00224	40%	70%	1.04	1.03	0.95	\$5.22	\$30	3.07
S/P=1	00158	40%	70%	1.15	1.02	0.91	\$5.76	\$18	3.15
L/P=1	00137	35%	63%	1.02	0.93	0.89	\$5.82	\$23	2.86
PAC=1	00235	32%	66%	0.99	1.01	0.93	\$6.14	\$20	2.57
PER=1	00261	40%	71%	1.14	1.01	0.96	\$5.66	\$30	3.17
PED 450+	00589	32%	60%	1.16	0.98	0.92	\$7.18	\$53	2.66
Jky 300+	00853	27%	56%	0.97	0.92	0.87	\$7.30	\$53	2.27
WK85+	00231	28%	58%	1.17	1.05	0.96	\$8.31	\$53	2.36
\$	00115	11%	37%	1.16	1.02	1.02	\$20.48	\$53	1.09
\$\$	00080	13%	43%	0.86	0.87	0.98	\$13.70	\$30	1.22
@	00041	32%	56%	1.34	1.52	1.21	\$8.48	\$18	2.84
ALW/STK	00646	27%	57%	1.07	0.98	0.90	\$7.96	\$53	2.22
MSW	00338	25%	55%	0.89	0.91	0.87	\$7.10	\$32	2.25
Clm/Mc1	00101	25%	54%	0.85	0.73	0.77	\$6.84	\$14	1.93
DIRTSR	00371	24%	51%	0.81	0.79	0.74	\$6.82	\$25	1.90
DRTRTE	00359	33%	65%	1.17	1.02	0.97	\$7.03	\$53	2.60
TURFRTE	00330	23%	50%	1.04	1.02	0.93	\$9.06	\$32	2.19
PURSE100	00244	24%	53%	1.09	0.91	0.92	\$9.14	\$53	2.06
FTS	00156	21%	46%	0.91	0.85	0.79	\$8.57	\$32	1.85
LAYOFF	00105	30%	58%	1.01	0.95	0.90	\$6.85	\$23	2.38
AQU	00168	32%	59%	1.25	1.13	0.98	\$7.90	\$53	2.54
BEL	00196	20%	54%	0.72	0.76	0.84	\$7.08	\$25	1.63
SAR	00100	22%	49%	0.80	0.85	0.74	\$7.24	\$17	1.79
CD+KEE	00085	33%	58%	1.14	0.99	0.98	\$7.22	\$24	2.99
GP	00202	30%	56%	1.16	1.06	0.99	\$7.84	\$32	2.78

Analysis

Loads of positives -- Pletcher definitely excels with route races. He doesn't run many claimers and most of his horses are high class. Just average with maidens, he is superb when the purses rise. Weakness at BEL and SAR last year, but expect improvement this year. Notice the large sample with PED 450+; he gets all the top stock in his barn these days. One of the best in the business.

Stat Profile

Churchill Downs – 6.0 Furlong Races

Churchill Downs (CD) has always had a reputation for favoring late running horses. That long killer stretch and Kentucky Derby history of failing front-runners has contributed to this. But the most common distance run at CD is actually 6.0 furlongs. In the last calendar year (prior to opening day this year) they ran 122 races at 6.0f at all levels, let's look at some interesting stats below based on fast track races run in the year 2005 using PL-5.

Factor	Plays	Win	ITM	WROI	PROI	SROI	\$AvgM	High	I.V.
Favorite	00122	28%	66%	0.69	0.87	0.86	\$4.96	\$8	2.62
MLO=1	00123	23%	62%	0.61	0.78	0.85	\$5.36	\$19	2.13
RS=F	00048	13%	27%	1.31	0.71	0.62	\$21.00	\$43	1.17
RS=E	00312	13%	36%	0.71	0.96	0.76	\$10.54	\$32	1.29
RS=P	00407	11%	37%	0.71	0.73	0.87	\$13.40	\$39	1.03
RS=S	00349	09%	25%	0.90	0.84	0.73	\$20.19	\$87	0.93
RS=R	00030	00%	07%	0.00	0.05	0.17	\$0.00	\$0	0.00
K1	00122	29%	58%	0.90	0.96	0.82	\$6.27	\$19	2.69
K2	00122	13%	49%	0.59	0.69	0.82	\$8.94	\$19	1.23
K3	00122	11%	47%	0.81	0.91	1.02	\$14.09	\$28	1.08
K4	00122	16%	37%	0.98	0.75	0.70	\$12.58	\$30	1.46
K110	00033	39%	82%	0.93	1.15	1.03	\$4.72	\$7	3.74
Class=1	00120	23%	48%	0.94	0.95	0.81	\$8.33	\$25	2.10
Fr1=1	00121	11%	40%	0.56	0.81	0.84	\$10.40	\$43	1.01
E/P=1	00121	18%	45%	1.05	1.06	0.95	\$11.50	\$43	1.70
L/P=1	00121	15%	50%	0.78	0.90	0.95	\$10.44	\$32	1.39
Fr3=1	00121	12%	43%	0.68	0.79	0.84	\$11.71	\$30	1.08
PAC=1	00133	17%	46%	0.94	0.88	0.92	\$11.35	\$43	1.55
PER=1	00152	20%	56%	0.84	0.92	0.89	\$8.26	\$25	1.91
PED450+	00364	14%	35%	0.96	0.84	0.77	\$13.94	\$56	1.35
Trn400+	00025	20%	68%	1.29	1.27	1.35	\$12.88	\$45	1.90
Trn Chg	00120	17%	38%	1.65	1.05	1.02	\$19.76	\$56	1.66
Jky=1	00123	19%	49%	0.67	0.62	0.83	\$7.17	\$15	1.76
Wk=1	00122	18%	43%	0.92	0.87	0.82	\$10.21	\$45	1.69
WK85+	00137	15%	43%	0.81	0.83	0.83	\$11.07	\$45	1.43
\$	00262	09%	28%	1.05	0.90	0.95	\$22.88	\$56	0.91
\$\$	00092	11%	37%	0.83	0.85	0.98	\$15.18	\$45	1.06
@	00081	05%	23%	0.40	0.52	0.60	\$16.15	\$38	0.49
FC=1	00107	22%	52%	0.95	0.93	0.87	\$8.51	\$38	2.07
FTS	00148	07%	22%	0.58	0.70	0.70	\$17.12	\$44	0.75
Claimed Last	00054	15%	35%	1.32	0.82	0.84	\$17.85	\$29	1.41
LAY 90+	00148	09%	28%	0.88	0.68	0.71	\$18.67	\$39	0.94
Post-1	00122	09%	27%	0.65	0.83	0.71	\$14.31	\$28	0.85
Outside Post	00122	11%	33%	0.80	0.71	0.82	\$15.03	\$29	1.00

Analysis

Favorites are miserable bets at 6.0f at Churchill. Notice that JKY=1, often the favorite, is a big loser as well despite a decent win rate, so the chalk are badly over bet. The "R" running style couldn't win at all. Rail post is bad news. Early speed factors (RS="F", PAC=1, E/P=1) are the most obvious clue to profits although Fr1 did terrible. Interesting results with the \$ longshots, last-race claims, and the reliable 'super trainer' play (TRN = 400+) especially if it is a trainer switch from the last start. The form-cycle rating (FC=1) had pretty good results and K=1 survived nicely despite the bad news with favorites. Many 6.0f races at CD are for maidens – FTS rarely won – but those with the PED > 450 or Wk=1 are the best plays.

Stat Profile

Belmont Park – 6.0 Furlong Races

If there is one track than can rival Churchill its late speed reputation, it is Belmont. The huge mile and one-half oval has wide sweeping turns and very long stretch run. Six-furlong races at BEL start closer to the far turn than any other major track. Let's see how this plays out statistically →

Item	Plays	Win	ITM	WROI	PROI	SROI	\$AvgM	High	I.V.
Favorites	00132	36%	70%	0.79	0.73	0.83	\$4.35	\$8	2.73
F	00050	24%	48%	0.91	0.71	0.74	\$7.55	\$34	1.86
E	00269	13%	43%	0.70	0.84	0.78	\$11.13	\$55	0.98
P	00338	17%	47%	1.04	1.06	0.96	\$12.52	\$57	1.32
S	00287	07%	28%	0.73	0.67	0.63	\$20.02	\$73	0.61
R	00054	17%	31%	1.73	1.01	0.84	\$20.70	\$39	1.27
K1	00132	29%	66%	0.73	0.76	0.84	\$5.07	\$12	2.18
K2	00132	20%	59%	0.77	0.88	0.93	\$7.78	\$34	1.49
K3	00132	17%	42%	0.92	0.76	0.72	\$11.03	\$26	1.26
K4	00132	10%	49%	0.75	1.08	0.94	\$15.14	\$29	0.74
K5	00129	09%	30%	0.99	0.85	0.69	\$21.18	\$57	0.71
K6	00116	09%	33%	1.67	1.15	1.01	\$35.15	\$73	0.75
K7	00085	08%	20%	0.93	0.81	0.69	\$22.66	\$30	0.71
K110	00070	34%	69%	0.76	0.78	0.80	\$4.43	\$10	2.44
XF	00028	43%	75%	0.78	0.70	0.83	\$3.63	\$5	2.92
HF	00011	36%	55%	0.58	0.59	0.62	\$3.18	\$4	2.71
Fr1=1	00132	23%	52%	1.10	0.99	0.89	\$9.68	\$55	1.72
S/P=1	00132	20%	55%	0.69	0.72	0.83	\$6.98	\$33	1.49
L/P=1	00132	17%	45%	0.87	0.69	0.74	\$9.96	\$39	1.32
Fr3=1	00132	11%	44%	0.62	0.64	0.82	\$10.84	\$39	0.86
PAC=1	00141	23%	55%	0.91	1.01	0.91	\$7.80	\$55	1.79
PER=1	00152	22%	56%	0.57	0.72	0.85	\$5.25	\$15	1.64
FC=1	00101	19%	58%	0.59	0.97	0.89	\$6.31	\$23	1.38
TRN=1	00132	27%	57%	1.20	0.97	0.90	\$8.84	\$55	2.06
Trn400+	00080	26%	60%	1.09	0.99	0.87	\$8.33	\$26	1.88
Trn Chg	00069	22%	41%	1.42	0.79	0.73	\$13.03	\$53	1.69
Jky=1	00132	24%	54%	0.69	0.71	0.77	\$5.70	\$17	1.83
Wk=1	00132	24%	55%	1.39	1.25	0.96	\$11.46	\$55	1.83
WK80+	00240	20%	50%	1.32	1.11	0.93	\$13.43	\$57	1.54
WK85+	00072	25%	56%	1.38	1.21	0.97	\$11.01	\$55	1.97
HTR=1	00136	29%	61%	0.94	0.92	0.89	\$6.53	\$55	2.18
\$	00245	08%	29%	1.11	1.01	0.79	\$28.54	\$55	0.64
\$\$	00051	14%	41%	1.23	1.34	1.17	\$17.99	\$26	1.12
Claimed Last	00022	27%	50%	2.36	1.14	0.79	\$17.32	\$53	1.80
Layoff 90+	00107	13%	35%	0.72	0.87	0.72	\$10.99	\$30	1.07
Post-1	00132	13%	45%	1.07	1.15	0.98	\$16.65	\$73	0.97
Outside Post	00132	13%	42%	1.30	1.01	0.80	\$20.26	\$55	0.97

Analysis

Belmont 6.0f races defy all the conventional wisdom. At least they did in 2005 during this test period. I used PL-5 for the line selection. Favorites won 36%, but lost big money, same for the top (K) items. Top jockey also severely over-bet. Final time speed figure based items such as FC=1 and PER=1 (and A/P=1, not shown) also had terrible returns and below normal win rates. So the bettors were stumped. Trainer and Workout were the keys at Belmont. When super trainers (TRN400+) excel, they tend to pull the recent claims in with them – check that “Claimed Last” ROI. Inside / outside posts were good producers. Fr1 made money, but Fr3 and S/P, the key late velocity numbers, were big losers. Running style was an odd mix though and I'm not sure what to make of it. But that is typical when trainer factors are dominant.

Systems and Angles
2yr Maiden Dashes – FTS

It's that time of year – the baby races. The 2yr olds begin their careers in the short dashes. The majority of entrants will be FTS for the first few months. Let's look at the record from 2005 →

2yr Maidens / FTS / 2.0-5.5f / Purse \$10,000+ / All 2005 Tracks and Races									
Factor	Plays	Win	ITM	WROI	PROI	SROI	\$AvgM	High	I.V.
K1	00149	40%	73%	1.00	0.99	0.97	\$5.04	\$13	3.14
K2	00396	22%	54%	0.98	0.84	0.82	\$8.81	\$41	1.81
K3	00656	17%	50%	0.72	0.78	0.83	\$8.49	\$44	1.38
K4	00780	12%	38%	0.72	0.69	0.71	\$12.11	\$34	0.97
K5	00796	10%	31%	0.87	0.71	0.70	\$17.59	\$58	0.82
K6	00771	06%	24%	0.64	0.63	0.62	\$22.88	\$77	0.47
K7	00622	06%	20%	0.79	0.79	0.63	\$26.64	\$60	0.53
K8	00417	03%	12%	0.44	0.58	0.45	\$30.58	\$91	0.27
K9	00538	03%	11%	0.79	0.59	0.57	\$47.26	\$134	0.36
PED=1	00764	16%	42%	0.88	0.80	0.79	\$10.73	\$53	1.36
PED450+	01372	14%	40%	0.83	0.78	0.79	\$11.66	\$56	1.23
Trn=1	00683	21%	50%	0.83	0.82	0.82	\$7.72	\$44	1.76
Trn350+	00500	22%	48%	0.89	0.84	0.84	\$8.27	\$44	1.84
Trn400+	00129	19%	50%	1.12	0.96	0.90	\$11.59	\$44	1.62
Jky=1	00616	19%	44%	0.71	0.69	0.67	\$7.32	\$29	1.60
Jky300+	01051	17%	42%	0.85	0.77	0.76	\$10.15	\$58	1.40
Wk=1	00634	22%	50%	0.88	0.91	0.86	\$8.11	\$36	1.78
WK80+	00660	17%	45%	0.84	0.91	0.89	\$9.81	\$51	1.51
WK85+	00176	18%	48%	0.84	0.91	0.90	\$9.19	\$37	1.64
HTR=1	00272	34%	65%	1.07	0.96	0.94	\$6.25	\$37	2.87
MLO=1	00359	27%	61%	0.70	0.83	0.85	\$5.26	\$18	2.15
\$	00294	09%	31%	0.73	0.80	0.76	\$15.98	\$37	0.81
\$\$	00037	14%	46%	0.79	1.08	1.02	\$11.76	\$17	1.27
Favorites	00404	34%	66%	0.81	0.92	0.87	\$4.79	\$7	2.71
Odds-On Favs	00073	40%	71%	0.67	0.88	0.75	\$3.36	\$4	2.91

Analysis

Over the years, FTS of all ages have done very well when they are K=1. The same K=1 positive result is true of the FTS babies in these dashes. K=2 is also very productive, with the top-2 (K) winning over 62% of time with the youngsters. HTR=1 has excellent results as well, winning over 34% and a strong ROI. These are interesting results considering how poorly the favorites do in these races. Odds-on choices (1/1 or less) are particularly bad. But that make sense because 2yr FTS are volatile and green and usually very fractious. Plunging heavily on them makes no sense.

As expected, *super trainers* (Trn 400+) have a big impact and make money with their FTS 2yr in the dashes. Pedigree performance was muted by the high number of PED >= 450 in these races. Sometimes nearly the entire field was a super-bred at the top tracks -- CD, KEE, SAR, BEL and DMR. The PED=1 did ok and will forecast 16% of the winners, but they appear to be over-bet.

Workout rating is hard to figure with 2yr. They usually work 2.0 and 3.0 furlong bursts in the morning in preparation for the fast dashes. The Wk ratings will typically fall below 80 early in the year for 2yr. Most of the Wk >= 80 occur after July when they start prepping at 4.0f and further. Wk=1 did score a decent win rate of 22% but appears to be over-bet the same as the PED and ROI did not exceed 0.90. Heavy betting on top pedigree and workout plays is logical because there isn't anything else for the public to measure with a FTS, so the good ones stick out on paper and become favorites.

Another consideration with the dashes is post-position. Check the stats with the 1yr Track Profile at these short distances – nearly all the races will have involved 2yr – and see if there is an inside trend.

Systems and Angles
Turf Dashes – 4.0 - 5.5T

The grass dashes are becoming more and more common and very popular with the bettors and the horse-men. This is because the grass sprints draw large diverse fields including horses coming from the dirt sprints and turf routes. Despite the short distance, it seems that these races are usually wide open and give the handicappers fits. I found 939 of these races in my database from April 2005 – March 2006 using PL-5. No filters used, not even purse value as most grass sprints take place at major tracks.

Turf Sprints 4.0f - 5.5f All races PL-5

Factor	Plays	Win	ITM	WROI	PROI	SROI	\$AvgM	High	I.V.
F	00295	17%	41%	0.77	0.74	0.76	\$8.96	\$67	1.61
E	02809	14%	39%	0.81	0.84	0.81	\$11.33	\$92	1.29
P	02776	12%	36%	0.87	0.81	0.79	\$15.12	\$146	1.06
S	02128	07%	26%	0.56	0.63	0.62	\$15.68	\$180	0.67
R	00298	06%	17%	0.47	0.46	0.42	\$16.42	\$37	0.55
Favorites	00945	32%	64%	0.80	0.82	0.85	\$4.96	\$9	2.86
Odds-On Favs	00172	44%	75%	0.74	0.82	0.85	\$3.39	\$4	3.54
MLO=1	00966	30%	64%	0.80	0.81	0.88	\$5.40	\$18	2.61
K1	00939	29%	65%	0.89	0.89	0.94	\$6.18	\$27	2.55
K2	00939	22%	53%	0.84	0.88	0.85	\$7.59	\$23	1.97
K3	00940	14%	44%	0.75	0.75	0.78	\$10.50	\$37	1.26
K4	00938	10%	38%	0.73	0.76	0.78	\$13.92	\$54	0.92
K110	00331	35%	71%	0.91	0.87	0.90	\$5.20	\$14	2.85
HF	00071	37%	77%	0.74	0.81	0.91	\$4.02	\$7	2.85
CL=1	00930	24%	56%	0.95	0.99	0.94	\$7.88	\$59	2.12
Fr1=1	00941	19%	46%	1.09	0.97	0.90	\$11.48	\$146	1.68
E/P=1	00941	22%	51%	1.10	0.95	0.93	\$9.93	\$146	1.95
S/P=1	00939	20%	51%	0.76	0.84	0.82	\$7.59	\$36	1.78
L/P=1	00940	18%	45%	0.78	0.77	0.75	\$8.72	\$59	1.59
Fr3=1	00941	17%	44%	0.81	0.82	0.77	\$9.74	\$97	1.47
PAC=1	01059	18%	46%	0.94	0.83	0.86	\$10.19	\$146	1.63
PER=1	01183	24%	55%	0.91	0.88	0.88	\$7.51	\$46	2.13
FC=1	00786	22%	54%	0.90	0.91	0.93	\$8.03	\$57	1.99
PED450+	01645	15%	41%	0.85	0.87	0.84	\$11.32	\$99	1.36
Trn=1	00955	17%	48%	0.74	0.84	0.85	\$8.57	\$80	1.52
Trn400+	00277	23%	53%	0.97	0.91	0.90	\$8.40	\$80	1.99
Jky=1	00951	19%	49%	0.76	0.81	0.82	\$8.06	\$92	1.68
Wk=1	00939	15%	39%	0.80	0.80	0.77	\$10.70	\$49	1.32
WK80+	01844	13%	39%	0.80	0.77	0.78	\$11.89	\$143	1.21
WK85+	00671	14%	39%	0.73	0.78	0.75	\$10.46	\$63	1.25
HTR=1	00971	25%	57%	0.88	0.86	0.90	\$6.90	\$59	2.25
\$	01987	08%	28%	0.88	0.83	0.78	\$23.06	\$146	0.72
\$\$	00413	08%	29%	0.87	0.78	0.75	\$21.75	\$63	0.73
Layoff 90+	01007	09%	27%	0.66	0.77	0.67	\$15.42	\$140	0.80
Win Ov Course	01389	18%	46%	0.86	0.85	0.85	\$9.76	\$73	1.55

Analysis

Notice that last item “Win Ov Course” is a tally of those horses that had already won a race at the track and distance previously. They did well, with an I.V. > 1.50, but the returns were not positive so the public bets that angle. Favorites and top rated (K) runners won their fair share, but were seemingly hammered by the bettors and the ROI was lousy. The early speed factors (Fr1, E/P, PAC) had strong ROI returns because they hit several big bombs. Great betting races, but take a price as they are wild finishes.

Back Page

Late News and Announcements

Congrats to "Dehere"!

Henry Damgaard from Virginia, a.k.a. "dehere" on our bbs, has qualified for the NHC with a 5th place finish in the NTRA on-line qualifier. Determined effort. He and Mike Mayo are the first two from HTR this year to secure their spots in the January championship at Ballys.

On-Line Derby/Triple Crown Contest

We are having a Triple Crown contest starting with the Kentucky Derby on May 6. This is a free tournament with great prizes open to anyone that is registered on our Discussion Forum at HTR2.com. Check the bbs for all the details or [click this link to read the rules](#).

Seminar Set for Wednesday July 19

Our annual summer seminar and data workshop has been confirmed by the Gold Coast Hotel in Las Vegas and scheduled for: Wednesday July 19, 2006; 10:00 am – 10:00pm. Make your reservations by May 30 or so at the hotel, especially if you are not participating in the Gold Coast tournament on July 20. Rooms are about \$55/night Sunday-Thursday. Airline fares to Las Vegas are still very reasonable from almost all major cities in spite of the gas price rise.

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