

***HTR Report***  
**Thoroughbred Handicapping Newsletter**  
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*Handicapping with HTR2*  
**2yr Routes and Br Cup Juvenile Races**

We are just beginning to see the 2-year-olds stretch out to route races as they do each Fall. These races can confound handicappers for a variety of reasons →

- Almost all the 2yr runners are coming out of sprint races. Now they are faced with the difficult task at their age of racing a mile or more, usually around two-turns. A switch to turf is also common for first time juvenile routers, and this adds a new dimension to the analysis as well.
- Speed and pace figures are dubious coming from sprints and short dashes. Surface changes and class hikes are typical for a 2yr first time router and figure handicapping becomes guesswork.
- How much extra weight should we give the intangibles of Pedigree, Workouts, Trainer and Jockey? We will discover in this report the factors that produce the greatest impact and profits.
- Bettors love hot 2-year-olds and the favorites get loads of wagering action. How well does the chalk perform and can the (K) rating give us valuable information to determine the strongest plays?

We'll start our search for winning 2yr routers by looking at the results of the Breeder's Cup Juvenile races during this decade. These 2yrs are the cream of the crop, but they may give us a window into those factors that can be trusted for profits.

2yr Juvenile Fillies Results 2000-2007

Year	Trk	Horse	Odds	Fin	(K)r	PER-r	TRN--r	PED--r	WK--r-Rzr
2000	CD	Caressing	47.0	1	9	096 9	224 9	250 9	87+ 3 Y
2000	CD	Platinum T	11.2	2	9	096 9	262 9	606+ 2*	80 8
2001	BEL	Tempera	11.9	1	3	103 5	412+ 2*	990+ 1*	80 6
2001	BEL	Imperial	53.8	2	7	084 7	400+ 3*	376 5	78 7
2002	AP	Storm Flag	0.8	1	1*	101 1*	349 5	999+ 1	70 9
2002	AP	Composure	3.5	2	3	099 3	350 3	296 9	91+ 1* Y
2003	SA	Halfbridled	2.3	1	1*	103 1*	323 9	904+ 2*	87+ 2* Y
2003	SA	Ashado	13.3	2	5	099 4	389 3	710+ 3	78 9
2004	LS	Sweet Cato	2.3	1	2*	100 2*	396 3	855+ 1*	83 2* Y
2004	LS	Balletto	4.1	2	4	099 4	321 7	316 9	75 9 Y
2005	BEL	Folklore	2.4	1	1*	099 1*	220 9	296 9	85+ 5 Y
2005	BEL	Wild Fit	7.0	2	5	093 9	376 2*	205 9	80 7
2006	CD	Dreaming of	2.6	1	3	102 1*	500+ 1*	468+ 9	84 7
2006	CD	Octave	5.5	2	1*	107 1*	434+ 2*	583+ 4	81
2007	MTH	Indian Bles	1.7	1	1*	098 6	336 3	500+ 5	88+ 2*
2007	MTH	Proud Spell	9.4	2	2*	093 9	364 1	230 9	82 8

Analysis

The favorites are on a roll in the Br Cup Juvenile Filly races and the last six events have produced winners under 3/1 odds each year. Notice that most of these low-odds winners were ranked at the top of the (K) as well. Of the fillies that finished 1st or 2nd at high odds, most of them had an indicator related to Pedigree or Workout. The "Y" column to the far right flags those that were rated with a "Razor Sharp" workout (discussed in detail later in this newsletter). These are the factors we need to consider with all 2yr routers and we'll inspect them on the next page of this report.

*Handicapping with HTR2*  
**2yr Routes and the Br Cup Juvenile Races**

2yr Juvenile Male Results 2000-2007

Year	Trk	Horse	Odds	Fin	(K)	PER-r	TRN--r	PED--r	WK--r-Rzr
2000	CD	Macho Uno	6.3	1	6	108 2*	403+ 2*	753+ 2*	86+ 4
2000	CD	Point Given	8.1	2	5	102 6	338 6	276 9	85+ 7 Y
2001	BEL	Johannesbur	7.2	1	4	000 0	120 9	576+ 3	00 0
2001	BEL	Repent	42.3	2	9	100 6	286 7	230 9	89+ 1* Y
2002	AP	Vindication	4.1	1	3	097 9	350 3	703+ 4	84 2*
2002	AP	Kafwain	19.8	2	6	100 4	350 3	390 9	85+ 1*
2003	SA	Action This	26.8	1	9	093 9	331 5	464+ 7	78 8 Y
2003	SA	Minister Er	8.7	2	2*	098 4	329 6	384 8	74 9
2004	LS	Wilko	28.3	1	7	000 0	120 6	522+ 3	00 0
2004	LS	Afleet Alex	3.0	2	3	106 1*	376 2*	332 6	93+ 2* Y
2005	BEL	Steve Wonde	4.5	1	4	096 7	330 3	496+ 7	82 6 Y
2005	BEL	Henny Hughe	9.3	2	2*	099 3	267 9	452+ 8	91+ 3
2006	CD	Street Sens	15.2	1	7	101 2*	258 9	432 7	79 9
2006	CD	Circular Qu	3.0	2	3	101 2*	434+ 1*	542+ 4	79 9
2007	MTH	War Pass	2.2	1	1*	104 2*	277 7	592+ 2*	89+ 1*
2007	MTH	Pyro	4.1	2	3	103 4	370 1*	588+ 3	68 9

Analysis

The Breeders Cup Male Juvenile winners and runners-up seem a lot more familiar to us than the fillies. It's because so many of these colts went on to compete in the Triple Crown races as 3yr. We have looked over the cream of the crop with 2yr routers by focusing on the Breeders Cup races. The history of these events helps us to understand some of the fundamentals about 2yr route racing.

Below are the key statistics for all 2yr Route races →

Item	Plays	Wins	WIN	ITM	WROI	I.V.
2yr 8.0f-10.0f Any Surface Purse \$10,000 up 693 Races						
Favorites	0738	260	35%	72%	0.82	2.98
FTS	0527	036	07%	23%	0.46	0.64
2TS	1299	160	12%	32%	0.69	1.13
K=1	0693	237	34%	68%	0.97	2.89
K110+	0280	119	43%	75%	0.98	3.34
HF	0049	035	71%	86%	1.21	5.22
WK = 1	0693	131	19%	48%	1.08	1.60
FR1 = 1	0695	139	20%	46%	0.98	1.69
\$\$	0741	075	10%	33%	1.10	0.93

Analysis

Everything you need to know about successfully betting 2yr routers is on this chart. Experience counts, as FTS and 2TS (first and second time starters) are terrible bets in these races. Any horse making its debut at a route is facing a major challenge. Favorites and K=1 win at about the same rate, but the K=1 produces a far higher ROI. This tells us that the public is seriously over betting the chalk. The higher the (K), the better the pick and the K110+ along with the rare HF get an extreme number of winners.

If the winner doesn't show up with the (K), the situation is wide open with these races. The Wk rating and the Fr1 are the major clues for tagging a price play. These factors are both elements of the \$\$ as well and it showed a profit. PAC, PER and PED did ok in the sample, however most that won were already K=1.

Note: the reason that the number of favorites (738) in the sample exceeds the number of races (693) is due to primarily to coupled entries, but also there are some ties on the tote listing in our charts.

*Handicapping in Depth*  
**The “Bounce” – Winners**

The “bounce” in thoroughbred racing refers to a horse that ran big in its last outing but regressed and raced poorly in its next start. The term has also been widely adopted by (final time) speed number gurus to describe a horse with a noticeable decline in its figures after a good effort. For some bettors, especially fig players, identifying possible “bounce” candidates to bet against at low odds is a major component of their methodology.

The most important aspect to assessing the “bounce” for handicappers is the odds. Any thoroughbred that ran a strong previous start and received a quality speed rating will attract considerable attention from the other bettors and in many cases they will be one of the favorites. Taking a stand against a popular low-odds entrant can produce significant return in all types of wagers if the “bounce” does indeed happen.

Winners vs. Others

There are a myriad of variables to consider when attempting to analyze or quantify the “bounce”. My first research step was to separate horses that won from those who did not. Winners have an entirely different set of criteria to deal with in their next start that may have a lot more to do with a subsequent defeat than the “bounce” or physical setback.

- Most winners will step up in class after a win. This is a natural progression for maiden grads and any other horse moving past a conditioned race such as “non-winners of one” at the claiming or allowance levels. Tougher competition reduces the likelihood of a repeat.
- Trainers may want to “fire while the iron is hot” and return a winning horse too quickly before it has a chance to recover from the all out effort. Past studies in this newsletter have demonstrated the negative effect of returning a horse off short rest (layoff 10-days or less).
- After a win, many owners and trainers become overconfident and the horse will be raced at a longer distance and/or a different surface. This may also be combined with a class rise. These transitions are difficult and usually result in a loss.
- The previous win may have been a positive reaction to the horse’s preference for a particular track, a favorite distance, or a preferred surface. A situation that may not be present today.
- Many horses are inconsistent, particularly at lower claiming levels. They just don’t repeat. The average thoroughbred wins just 12% of its career races. Competition in the claiming ranks is fierce due to limited purse money. So the typical racehorse loses 8 out of 10 in any case. Does inconsistency equal a “bounce”?

Peruse the chart below to find out how often winners repeat →

Won Last Start	All Races w/ Purse \$10,000 up					Aug 1, 2007-July 31, 2008
<b>Cat</b>	<b>Plays</b>	<b>Wins</b>	<b>WIN</b>	<b>ITM</b>	<b>WROI</b>	<b>I.V.</b>
ALL	41227	6687	16%	44%	0.79	1.30

Analysis

Winners will return and repeat approximately 16% of the time (about 1 out of 7 will repeat). The win% statistic may be slightly misleading because there can be multiple return winners competing in the same race. With that in mind, the ROI and I.V. are the more important stats, but they reveal equally disappointing results. Most horses returning from a win will attract plenty of attention from the bettors and they are typically overplayed in the wagering – and lose. More important for our studies is the 44% ITM statistic (56% fail to finish 1-2-3 in their next start). The failure rate is high for last-out winners, but how much of it can we attribute to the “bounce”?

*Handicapping in Depth*  
**The “Bounce” – Winners**

It was mentioned on the previous page that most winners face a class rise when they return and this can diminish their chances. This is particularly true of maiden claimers. Compare the stats for all returning winners with those that just broke their maiden in a claimer .

Won Last Start      All Races w/ Purse \$10,000 up      Aug 1, 2007-July 31, 2008

<b>Cat</b>	<b>Plays</b>	<b>Wins</b>	<b>WIN</b>	<b>ITM</b>	<b>WROI</b>	<b>I.V.</b>
ALL	41227	6687	16%	44%	0.79	1.30
MCL Winner	7419	762	11%	34%	0.72	0.87

Analysis

Maiden claiming graduates face the toughest task when they return to face other winners next out. Only about 1 in 9 are able to repeat and they lose –28% of the bettor’s money (ROI = 0.72). Just 34% of them are able to finish in the money, a very high rate of failure for horses that won their last race.

So it seems conclusive from this example that the class rise is the overriding reason for a poor performance in the return effort - the opposition gets a whole lot tougher.

So how can we reliably separate the real “bounce” candidates from the horses that lose due to a class rise or any of the other reasons mentioned previously? I’m very curious to understand if horses really do “bounce” or if there is a viable excuse for all these losers. The best way to find out is to eliminate horses that have automatic excuses →

- Changing Surface
- Distance change of more than ½ furlong.
- Long Layoff (LAY > 65)
- Moving up in Class more than 1 level (using an EPR comparison)
- Remove apparent non-contenders (K > 4 OR odds > 12/1)

No excuses now – we expect big results from this group.

Won Last Start w/ No Excuses(above)      All Races L365D w/ Purse \$10,000 up

<b>Cat</b>	<b>Plays</b>	<b>Wins</b>	<b>WIN</b>	<b>ITM</b>	<b>WROI</b>	<b>I.V.</b>
ALL	12822	3111	24%	60%	0.85	1.86
Favorites	4418	1712	39%	74%	0.88	2.94
K=1	4087	1382	34%	69%	0.87	2.59
K 110+	1982	0783	40%	76%	0.87	2.77
HF	0327	0181	55%	86%	0.94	3.71

Analysis

The results improve dramatically when the “no excuses” filters are applied. About 24% of the last-out winners will repeat and some 60% manage to finish 1-2-3. Yet about 40% of them did not manage to hit the board and finish in the top three. We can assume these horses failed due to the “bounce”.

The statistics for favorites and the top (K) horses are presented to further scrutinize the horses that were in the highest probability group for a repeat victory. Indeed, the win rates and ITM are exceptional. Yet, even among the strongest categories of recent winners, some 25-30% were unable to finish in the money. We can safely assume that the “bounce” (physical reaction or let down) does exist and is the reason for these unexpected failures.

So the question remains: can we predict the “bounce” with any accuracy? It would be enormously helpful if we could uncover something consistent. Form-cycle analysis is the most reasonable paper method and perhaps body-language visuals would be useful, but these are not systematic approaches which can be quantified and tested. If I find anything tangible it will be detailed in a future newsletter.

*Handicapping with HTR2*  
**Razor Sharp Workout**

The “Razor Sharp” comment is found only on the “Clocker Report” screen [W] for selected workouts that were exceptional at distances beyond 4.0f. Using the parameters listed herein you can also spot them in any of the past-performance screens within HTR2.

Workouts are one of the most difficult and misunderstood areas of handicapping. Very few horseplayers understand how to relate to them beyond the mere comparison of drill times. Horse bettors that have mastered an understanding of morning workout patterns are almost always successful at picking value priced runners because they are fishing for more “live” horses.

Some might argue that pedigree analysis is more difficult to figure out than workouts, but we have seen an explosion of breeding and sire information in the past several years with extensive records and database scrutiny. In the case of pedigree comparison, the genetic record stands as an indisputable fact. Workouts are not so easy to pin down. Fast times alone do not equate to winners, let alone profits.

Typically the fastest drills of the morning are labeled “bullet” or “Best of Morning (BOM)” in most publications. We label these with “A” grade within the HTR past-performance workout listings. Not all the “A” workouts listed in HTR are definitively the very best work at the distance that morning, but they are always in the top 10% for the day or for the year if the sample is small for some distances.

There are questions surrounding the “bullet” or “A” evaluation that need clarification. All of these items are linked to each other →

- If the horse drilled the “bullet” in its most recent work does it have more meaning than if the workout took place previously in the pattern?
- How long ago did the work take place? Do more recent “bullet” works have greater impact?
- Did the “A” workout take place since the horse’s most recent race? Is there any carryover effect on a “bullet” if the horse did race after the workout?

Above we are dealing with just one small segment of the complexity of understanding workouts. There is a lot more to consider such as distance, surface, type of drill (“gate”, “breeze”, “handily”) and the overall pattern. Raw workout times are probably the least important factor in the evaluation of workouts, yet that is the area of greatest focus for most handicappers.

The “Razor Sharp” drill has the following parameters, each of which is explained on the next page.

- “A” grade by HTR2.
- Distance 5.0f or longer
- Workout has taken place since the horse’s last start.
- Workout took place 28 days ago or less.

The key workout distance for “Razor Sharp”, known by every trainer of quality thoroughbreds, = 5.0f. The 5.0f workout is the ideal combination of speed + stamina without overexertion. Racehorses cannot withstand the type of rigorous daily training we see with Olympic human athletes because they would quickly breakdown under the strain. The 5.0f workout neatly solves the problem of conditioning, fitness and honing speed without taxing the fragile legs. Far less common for “Razor Sharp” are workouts of 6.0f or greater distance, which are designed to build stamina. Workouts less than 5.0f do not qualify for the “Razor Sharp”. Overall, less than 1 workout in 100 gets the “Razor Sharp” flag.

*Handicapping with HTR2*  
**Razor Sharp Workout**

Now we'll look at various charts and statistics surrounding the Razor Sharp workout designation. It did not matter which workout in a series the horse achieved the comment. Take a look at this example extracted from the [W] screen for a horse from Florida.

```
007  GP  3.0D ft  C  Bl owout
013  GP  4.0D ft  C  Handi l y
019  GP  6.0D ft  B  Stami na
025  GP  5.0D ft  A  Razo r Sharp
```

Layoff = 049  
 Wk Rating = 083

Several things to think about here: first is that the horse has been off for 49 days and all of these workouts have taken place since that race. Remember that workouts do not appear on the [W] screen unless the drill was completed after the horse's most recent outing. In this case, the 4th workout in the sequence received the "Razor Sharp" rating and thus qualifies for our data tests below. If you can see it on the [W] screen, it counts in the stats here.

Razor Sharp Workout		All Horses Aug 1, 2007-July 31, 2008					
Item	Plays	Wins	WIN	ITM	WROI	I.V.	Avg Win
All	17960	3081	17%	44%	0.97	1.47	\$11.40
Favorite	03316	1237	37%	72%	0.86	3.03	
HF	00104	0065	63%	93%	1.07	4.22	
K110	00948	0410	43%	80%	0.94	3.17	
K=1	02419	0858	35%	69%	0.91	2.86	
K=2	02470	0631	26%	60%	0.90	2.08	
K=3	02524	0477	19%	53%	0.86	1.54	
K=4	02432	0356	15%	45%	0.81	1.20	
K=5	02250	0319	14%	40%	1.15	1.17	
K=6	01945	0193	10%	32%	1.17	0.85	
K=7	01541	0126	08%	28%	1.16	0.74	
K=8	01085	0073	07%	21%	1.12	0.65	
K=9	01294	0048	04%	15%	0.83	0.41	

### Analysis

This first chart is a big eye opener to every HTR handicapper. The ROI approached near flat-bet profit. The amazing thing about that 0.97 ROI is the high sample size of nearly 18,000 horses in a year. You can bet them all blind without any other handicapping and lose just 3-cents on the dollar and overcome the takeout in a big way. This is the most compelling "all burger" large sample ROI statistic I have seen since Fr1=1 in the 1990s.

All types of horses improve their base statistics with the Razor Sharp comment in tandem. Favorites increase from 33% to 37% and the ROI shoots way up over normal. K=1 moves up from 30% winners to 35% and the ROI improves about a nickel as well. The HF and K110 are subsets of the K=1 and they perform completely off the charts statistically when the Razor Sharp is combined.

Yet it is the longshot capability of this rating that gets our attention. Most of the 17% winners are good prices and many are inexplicable bombs that could not be uncovered with any other factor from HTR or elsewhere. Of the 3081 winners found with "Razor Sharp" more than 400 of them paid over \$20. The average winner paid about \$12. Interesting that K=5,6,7,8 pulled in all the profits. That is a clear signal that horses 'off the radar' are winning far more than their normal share.

*Handicapping with HTR2*  
**Razor Sharp Workout**

Now we'll break it down and look at factors and situations that produce good results with "Razor Sharp". I'm particularly interested in how it affects layoffs, blinker and lasix changes, FTS and 2TS, and in tandem with the \$\$.

Razor Sharp Workout All Horses Aug 1, 2007-July 31, 2008							
<b>Item</b>	<b>Plays</b>	<b>Wins</b>	<b>WIN</b>	<b>ITM</b>	<b>WROI</b>	<b>I.V.</b>	<b>Avg Win</b>
All	17960	3081	17%	44%	0.97	1.47	\$11.40
Layoff 2-10	00000						
Layoff 11-20	00734	0125	17%	43%	1.15	1.45	\$13.50
Layoff 21-28	02842	0498	18%	48%	0.97	1.50	\$11.10
Layoff 29-65	06995	1308	19%	47%	1.01	1.59	\$10.80
Layoff 66-165	02436	0408	17%	44%	0.91	1.44	\$10.90
Layoff 166+	02744	0415	15%	39%	0.94	1.26	\$12.50
FTS	02208	0327	15%	39%	0.91	0.91	\$12.30
2TS	01301	0255	20%	47%	1.03	1.80	\$10.50
L1	02159	0341	16%	41%	0.97	1.48	\$12.30
L2	01308	0273	21%	48%	1.08	1.89	\$10.30
bo	00637	0099	16%	38%	1.09	1.42	\$14.00
bx	00334	0048	14%	43%	0.95	1.30	\$13.20
\$	01747	0160	09%	30%	1.11	0.81	\$24.30
\$\$	05009	0555	11%	34%	1.06	0.99	\$19.20
@	01053	0137	13%	34%	1.19	1.14	\$18.30

### Analysis

I didn't even bother to list the various velocity factors (FR1, E/P, A/P, FR3, etc.) because they all had similar good results. All the top rankings hit between 25% and 30% winners with an ROI of just over 1.01 in each case with no downside noted. This is an excellent indicator of consistent performance and something rarely accomplished. The "Razor Sharp" improved every single performance factor in HTR without exception, including the (K), PAC, PER, HTR and FC.

The layoff stats also tell us a lot about the strength of the factor. They are very consistent from top to bottom and when the longest layoff horses (166+) achieve a win rate above 15% and an ROI > 0.90 it is quite an accomplishment as the general results for Layoff 166-999 are terrible.

Second time starters (2TS) and second Lasix (L2) get super results when combined with a "Razor Sharp" workout. The strong drill is a potent indicator that the horse is going to improve in the second outing. This is the key to finding overlay winners – focus on factors that predict improvement or progression for young horses.

The longshot indicators \$ and \$\$ become robust bomb pickers when combined with "Razor Sharp". I was particularly impressed with the results of the single (\$) runners as it found 160 winners with an average win price of over \$24 and dozens of winners paying above \$50. Even the @ symbol (horse lost last out by 20 or more lengths), normally a severe negative indicator, gets a profit!

### Summary

The "Razor Sharp" is one heck of an effective signal for all types of horses ready to run an improved race. It indicates the horse is fit and healthy or they would not be able to perform a 5.0f + drill with such aplomb.

GOOD NEWS: read the back page (12), I have added "Razor Sharp" to the Robot for immediate use.

*Spot Play Analysis***Razor Sharp Workout + Won Last**

This month I worked on stats for “Razor Sharp” workout as well as horses that won their last race. What if we combined those two – should be a very potent duo. Perhaps it will help us to stay away from some winners that are likely to “bounce”. Keep in mind that the “Razor Sharp” is only designated to entrants that have worked since their last race. So a horse that has won its most recent race and returns with a strong morning drill should be a primed runner at the top of its game. Yet we must recognize that these will be some of the most obvious horses to the public and will naturally be over bet.

The benchmark for repeat winners = 16%. In other words, 16% of the thoroughbreds that won their last race will return to win again. The ROI is a paltry 0.79 (-21%) however. We also found that horses exiting a maiden claimer (MCL) score had the worst results for repeat winners (11%, 0.72). Let’s find out if a “Razor Sharp” workout can improve those results.

Spot Play

- Horse won its last start
- Returning to race within 65-days or less
- A workout labeled ‘Razor Sharp’ since the last start
- Purse \$10,000 up

The chart below compares all horses with any Last-Out Win and any Razor Sharp workout, vs. the combination of both as the spot play.

All Races w/ Purse \$10,000 up Aug 1, 2007-July 31, 2008						
<b>Cat</b>	<b>Plays</b>	<b>Wins</b>	<b>WIN</b>	<b>ITM</b>	<b>WROI</b>	<b>I.V.</b>
Won Last (Any)	41227	6687	16%	44%	0.79	1.30
Razor Sharp(Any)	17960	3081	17%	44%	0.97	1.47
<b>Won + Razor Sharp</b>	<b>2827</b>	<b>599</b>	<b>21%</b>	<b>50%</b>	<b>0.91</b>	<b>1.71</b>

Analysis

A last-out winner showing a “Razor Sharp” drill in its work pattern would seem to be ‘live’ returnee. Keep in mind that the “Razor Sharp” workout definitely took place after the win. The results are a pretty good improvement over the generic *Won Last* category with the win rate improving from 16% to 21% and the ROI particularly showing a strong gain up to 0.91 from the paltry 0.79. Another statistic that improved dramatically was the Impact Value. The I.V. moved way up to 1.71 and that approaches the 2.00 ‘serious’ level and that indicates these horses are major contenders in every case.

As some of you may have discovered while using the Robot, it is extremely difficult to find profitable spot plays with horses that “Won Last”. The base ROI for all last-out winners is under 0.80 and that is a huge obstacle to overcome for making money on them. So the “Razor Sharp” in tandem is more impressive than it looks because of the large increase in the ROI for “Won Last”.

*Spot Play Analysis*  
**Razor Sharp Workout + FC**

We found no significant profits combining Razor Sharp with a recent Win. As mentioned, it's difficult to include "Won Last" in any profitable system, the public over bets all of the contenders with a last-out score. So with this spot play we will try using the FC rating instead.

The FC (Form Cycle) utilizes the speed figure pattern to find live contenders and has a decent track record at uncovering some price plays, although it is not nearly as strong as many other factors in HTR2. For sure, the FC is far better than "Won Last" at finding live runners at a price, but it does not produce positive ROI on its own and needs a tandem factor to make profits. Let's see if the Razor Sharp does the trick →

<u>All Races w/ Purse \$10,000 up      Aug 1, 2007-July 31, 2008</u>						
<u>Spot Play</u>	<u>Plays</u>	<u>Wins</u>	<u>WIN</u>	<u>ITM</u>	<u>WROI</u>	<u>I.V.</u>
<b>Razor Sharp + FC=1</b>	<b>02101</b>	<b>622</b>	<b>30%</b>	<b>62%</b>	<b>1.04</b>	<b>2.39</b>
<b>Razor Sharp + FC85+</b>	<b>02252</b>	<b>663</b>	<b>29%</b>	<b>62%</b>	<b>1.00</b>	<b>2.37</b>

Analysis

These are very impressive results for this combination of Razor Sharp and FC. Thousands of plays and it gets a whopping 30% winners with a flat-bet profit. I'm sure this one can be filtered further to enhance the ROI without sacrificing the win rate. The 62% ITM also represents an important backup to the statistics and the ROI for Place and Show was excellent.

This is just one example of a potential spot play you can use with *Razor Sharp*. There is no apparent downside to using it in tandem with all other factors and it seems to have a perfect record with enhancement of every spot play I tested. If you can sense some surprise and excitement in my writing, you are correct. It is rare to find a factor with such a large and successful demographic like this one and this may be just the tip of the iceberg with discovery in the [W] screen and workout stats.

GOOD NEWS: read the back page (12), I have added "Razor Sharp" to the Robot for immediate use.

*Review***Private Clocker Reports for Sale**

To obtain some depth with workout evaluation, many serious horse bettors pay for a private clocker report. These can range in price from \$5 to \$20 per day and can be bought on-line or via email or in publications sold at the track. The top quality clocker reports are sold on the major circuits with the greatest concentration in the Southern California and New York markets. Private workout reports can be revealing and the comments may include items such as the appearance of the horse, the early and late speed shown in the work, and the amount of urging and whipping applied.

Can they make a horse better any money? I have had access to various excellent clocker/workout reports for years and can relay the following issues from my experience using them →

1. The first drawback to virtually all paid workout reports is that they are definitely *not* user friendly. Most list the horse names and the date of work for ID only. No program numbers, no MLO, scratched horses remain, and there is little information for context such as the name of the trainer or the number of lifetime starts (i.e. if the horse is making its debut start), the layoff, and equipment changes are generally not available. They are low-tech reports and require the user to look up the horse information one-by-one and that can be very time-consuming.
2. A clocker can only be in one location at a time. Most major circuits have several tracks and feed from multiple training centers. If the circuit moves to a new location, the clocker follows and will record works from the current track only. Many horses on the NYRA circuit, for example, continue to train at AQU and BEL while SAR is running. The clocker report usually will not contain those workouts from the other locations and definitely won't have any info on shippers from other areas such as MTH or FL. So a sizeable number of entrants are left out of the report, even if they have a good work pattern.
3. No context. At the time the clocker is recording his observations on a workout he has no idea where the horse will end up in terms of class level or competition. So there is a tendency for the reader to over rate the horse based on workouts alone.
4. No pattern recognition. Only individual workouts are noted. Sometimes more than one is listed for the same runner, but for most horses, there is no sense of a sequence of fitness with races and workouts in combination, or whether the workout has taken place since the horse's last race.
5. I have found that a major disadvantage to these clocker reports is the negative effect on the odds. The clocker reports are bought and read by many heavy bettors and the info is also widely spread among the backstretch personnel. The "buzz" and "steam" are common on horses with this type of 'inside information'.
6. No historical data to assess results. Private clocker comments and ratings are ambiguous and subjective and it really isn't possible to document their impact. After using them for decades, I can tell you without hesitation that the results of betting on the (apparent) top rated workout picks would be a terrible ROI due to the over-betting on the clocker "buzz". There is no reliable way to test them for consistent profits or win rates.

If the clocker report alerts a handicapper to pay attention to the workout information, it is worth the cost just for that purpose. I have concentrated heavily on workout information in HTR for the same reason. Morning drills are a terrific resource for predicting longshot winners as we have documented this month. Continue to stay alert to the value of noticing workouts regardless of your data source and learn as much as you can about them.

## **Late Announcements and Reminders**

### **HTR2 Upgrade Sept 10 Version Available**

Most of the upgrade is minor bug fixes. Thank you to those that emailed me with quirks and problems that you have found – keep them coming, I'll update the software again in January if I didn't fix every detail this time.

### **Robot and Razor Sharp**

There were no plans to update the Robot until January, but the results of the Razor Sharp workout were so strong that I felt compelled to get it in there now. The "Razor Sharp" item replaces "3TS" (3rd Time Starter) on the filters. No other changes have been made to the Robot for now, but it will have to be altered to remove BM / BMF and add other racetracks and filter items in January. I will also add the "Razor Sharp" and other workout information found on the [W] screen to the Export at that time.

### **Orleans Tournament**

I'll be out of the office from Oct 9-12 competing with many of you at the Orleans Fall Championship. Check the bbs for live updates throughout.

### **HTR Breeder Cup On-Line Tournament – Cash Prizes**

The Breeders Cup World Championship will be held October 24-25 at Santa Anita. We will be holding a FREE on-line contest those two days for our discussion board members. Check the Discussion Board Forum "Breeders Cup Contest" for rules, prizes and information to be posted by October 1st.

## HTR Software

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