



Precision: Statistical and Mathematical Methods in Horse Racing

C X Wong

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"**Precision ... Statistical and Mathematical Methods in Horse Racing**" thoroughly discusses the mathematical and statistical methods in handicapping and betting techniques. Differentiations, combinatorics, normal distribution, kernel smoothing and other mathematical and statistical tools are introduced. The jargons and equations are kept to a minimum so that it is easy to understand for most readers. More than 20 professional programs are freely available to download, which can allow readers to easily apply the methodology introduced in the book.

This book can be divided into three main parts: horse handicapping (Chapters 2-6), wagering (Chapters 7-9) and theories in practices (Chapters 10-11). Chapter 1 will explain why long term gains are possible in horse racing. About horse handicapping, we will start with analysing racing forms in Chapter 2. Other handicapping factors such as weight carried, jockeys, trainers and pedigrees will be discussed in Chapter 3. Some advanced statistical methods, such as chi-square test and kernel smoothing, will be introduced in Chapter 4 to further analyse those handicapping factors discussed in previous chapters. The following two chapters are about probability estimations. In Chapter 5, normal distribution and multinomial logistic regression are introduced in estimating winning probability of each race horse. In Chapter 6, we will talk about some methods in misconceptions in estimating placed probability.

Two main concepts in wagering, Kelly criterion and hedging, will be discussed in Chapters 7 and 8. To hit exotic pools, those theories in combinatorics in Chapter 9 will definitely help the readers. The author will share his experiences in betting syndicate in Chapter 10, and tell you how to be a successful professional horseplayer in the last Chapter.

Some readers may find the mathematics in this book difficult, but the free program will take your pain away and do all the calculations. You can simply apply all the professional formulae by no more than a click, and pick your horses like an expert analyst.

As an awardee in Asian-Pacific Mathematics Olympiad, the author abandoned his career as an actuary and became a key member in a gambling syndicate. This book was reprinted in the 4th edition in Hong Kong, ranked #2 in the best-selling chart in the international Chinese weekly Yazhou Zhoukan, and now available worldwide.

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