

Race Evaluation

Key Considerations

Race Class

By specialising in a specific race class, you will learn and remember more about the horses of that class and gain a better understanding of their abilities. I prefer Class Two events as they are generally competitive but also the horses are high class and can easily progress to group class.

Value For Money

One of the most important considerations is to bet on “Overlays” i.e. to only bet when the horses odds are greater that they should be (in your opinion). The best formula that I have encountered that can be used to calculate odds is in the Book Precision by C.X.Wong. This is used on the Hkrules.com website to convert Speed Ratings to “Fair Odds”. These Fair Odds can then be compared with the current race odds to estimate if your selection represents value for money. Unfortunately the HKJC betting system is a Tote system, and odds can often change significantly just before the off.

Ratings

Speed Ratings are the only ratings that I have any faith in. I have spent a significant amount of effort tuning the ratings and underlying par values in order to produce profitable ratings. This is described in the Proof Of Concept topic. There are many other rating sources available, but not having historical values, I cant verify their profitability.

Look for a high future speed rating, but also look at the pace rating and final rating. If the race pace is expected to be slow (which would be to the advantage of leaders) then it may be good to consider a horse that has a high pace rating (above 80) and has a decent final rating (around 80). If the pace of the race is expected to be on the fast side (which would be to the advantage of closers) , then the pace rating should not be too high (around 80) though a high final rating would be usually required (above 80). A high pace rating and high final rating is always pretty good as defining the expected pace is far from an exact science.

I also include average speed rating values in the website, as follows

- Average Race Spr is the average value of the projected Spr of each runner in a race.
- Average Class Spr is the average value of the Spr of each result in this class of race over the past few years.

So comparison of these values is an indicator as to the strength of this race.

- Average Winner Spr is the average value of the Spr of the winner of each result in this class of race over the past few years.

So comparison of the projected Spr of a particular runner in a race with the Average Class Spr and the Average Winner Spr gives a good indication as to the strength of that runner.

I also include average speed ratings for the past 12 months and the top speed rating for the past 12 months. Therefore high current speed rating and high average and top ratings indicate a very good chance.

Collateral Form

The collateral form pages collateral form details for each pair of horses in a race that have met before. The net level of superiority is indicated based on number of lengths beaten. No adjustments are taken into consideration with regard to weight carried or horse's body weight. The columns that are mostly green (or rows that are mostly yellow) are the horses that have shown better form than a few of the others when they met.

Draw

The following draw ranges have a significant statistical advantage over the others

- Happy Valley 1000m Low Numbers (1-3)
- Happy Valley 1200m Low Numbers (1-3)
- Happy Valley 1650m Low Numbers (1-3)
- Happy Valley 1800m Low and Mid-Low Numbers (1-6)
- Happy Valley 2200m Low Numbers (1-3)
- Sha Tin 2000m Low Numbers (1-3)

The following draw ranges have a significant statistical disadvantage over the others

- Happy Valley 1000m High Numbers (10-12)
- Happy Valley 1200m High Numbers (10-12)
- Sha Tin 2000m High and Mid-High Numbers (8-14)

Refer to the Draw Stats for more details

Video Form

Try to watch the videos of significant races for the key horses in a race. Look for the way that the horse finished off his race. Was he running on, was he battling, or was he fading after having too much use made of him. Also be aware of horses that ran three or more horse widths around the bend. Each horse with around a bend equates roughly to one length, so a horse going three wide around a bend travels approximately three lengths further in the race, quite important if he eventually finishes close up.

Body Weight

I feel that body weight is very important, more-so than weight carried. I have discussed this in the topic Does Weight Matter? I feel comfortable if a horse I am interested in has a Good body weight, not so comfortable is the body weight is Good-High or Good-Low. I generally don't bet on horses that have a body weight that is High or Low. Body weights are taken two days before the race in Hong Kong, which is a bit of a concern to me, I would feel better if the weights were retaken just before the race, as they are in Japan.

Fitness

The following factors are considered to get a fitness indicator.

- Does the horse have form with similar body weight, ie body weight classed as Good.
- Does the horse have form after a similar number of days since last run?
- Does paddock commentary indicate probably fitness?

Odds

Odds are a representation of wins to unit stake, so 2/1 means that you expect to win two units for each unit staked, total return of three units (winning plus stake). Hong Kong betting is a PMU pool based system, so a 2/1 chance is representation of total returns including stake, so a win dividend of 3.0 is the same as odds of 2/1.

The PMU system doesn't enable fixed odds to be taken, so the punter never really knows what his return will be until after the race has started. This is a major problem with pool betting, especially in Hong Kong when big fluctuations occur just before the off.

The following table shows statistics of betting returns for all horses on turf in the last five years. The Return On Investment figure (ROI) indicates that horses priced between 5.0 and 7.0 are the least damaging. Horses between 16.0 and 17.0 are also pretty good, but I think that this is due to unreliable spike in the results.

So the recommendation must be to give special considerations to horses priced between 5.0 and 7.0 (odd 4/1 to 6/1)

_Season	_DiviFrom	_DiviTo	_Wins	_Runs	_WinPc	_Lsp	_Roi
1621	1.01	2.00	255	501	50.90%	-74.80	-14.93%
1621	2.01	3.00	435	1325	32.83%	-210.30	-15.87%
1621	3.01	4.00	414	1798	23.03%	-339.60	-18.89%
1621	4.01	5.00	316	1803	17.53%	-368.80	-20.45%
1621	5.01	6.00	285	1702	16.75%	-128.10	-7.53%
1621	6.01	7.00	231	1667	13.86%	-163.90	-9.83%
1621	7.01	8.00	175	1541	11.36%	-216.90	-14.08%
1621	8.01	9.00	140	1474	9.50%	-276.20	-18.74%
1621	9.01	10.00	190	2437	7.80%	-590.30	-24.22%
1621	10.01	11.00	80	1163	6.88%	-283.00	-24.33%
1621	11.01	12.00	77	1115	6.91%	-191.00	-17.13%
1621	12.01	13.00	55	962	5.72%	-247.00	-25.68%
1621	13.01	14.00	39	898	4.34%	-352.00	-39.20%
1621	14.01	15.00	38	772	4.92%	-202.00	-26.17%
1621	15.01	16.00	30	740	4.05%	-260.00	-35.14%
1621	16.01	17.00	40	690	5.80%	-10.00	-1.45%
1621	17.01	18.00	19	597	3.18%	-255.00	-42.71%
1621	18.01	19.00	17	586	2.90%	-263.00	-44.88%
1621	19.01	20.00	17	506	3.36%	-166.00	-32.81%
1621	20.01	999.00	262	15761	1.66%	-4987.00	-31.64%