



WFA PERFORMANCE RATING PROFILES & MARKETS

The purpose of our WPR Profiles and Markets is to provide a range of value-added information for each race, built around our WFA Performance Ratings, while still maintaining key features of traditional race assessments such as an assessed price and race confidence.

Here's an example of how the layout looks, using R8 at Flemington on 19/1/2019 as an example:

5:20 Race 8 1800m BM84 HCP

Likely winning standard for this race: 94.5-96

#	Name	Days	PIR	Rec	L12	Reg	NP	Notes	Rated	Rank
1	Jerilderie Letter	13	PHxx						\$31	8
2	Amadeus	14	H						\$21	6
3	Black Sail	14	Hx						\$13	4
4	Murphys Delight	14	B						\$501	11
5	Mr One Eleven	14	B						\$251	10
6	Five Kingdom	18	MF					Consistent	\$7.5	2
7	Kentucky Breeze	21	PH					Needs new peak	\$14	5
8	Wenner	14	H						\$81	9
9	Fastnet Latina	14	B						\$21	6
10	Lucques	14	B						\$501	11
11	Kilmacurragh	14	PH					96, 93 last two	\$8.0	3
13	Laure Me In	18	MF					Clear best 98-99	\$2.2	1
14	The Mighty Jrod	10	HMF						\$501	11

EXPECTED RACE PACE: ABOVE AVERAGE

RACE CONFIDENCE: AVERAGE

Laure Me In brings clearly the strongest rating profile - 99 LS and 98.4 from 3 starts ago with excuses in between. Up to 1800m and a MF position with good pace up front looks good. Anything close to those recent figures and it's hard to see the others matching. Five Kingdom has been consistent - 93.7, 94.4 over 1700-1800m in last two when well suited. Has been to 97.2 over 1500m prior. Kilmacurragh 96, 93 has a solid profile to be competitive. They're the most likely challengers but will almost certainly need Laure Me In to rate well down to win.

AN EXPLANATION OF THE KEY DETAILS

Likely winning standard

The foundation of our ratings-based form analysis is understanding the likely performance standard (at the weights to be carried) that will be needed to win the race or at least fight out the finish.

In the example above from R8 at Flemington on Saturday, Laure Me In was a standout with recent 98-99 ratings, but that's not necessarily the minimum winning standard as one horse can fail on any given day.

Identifying the minimum winning standard requires a balanced look at all of the contenders, their recent form, best form, how well suited they are in the race, risk factors etc.

In the case of this example race, allowing for the chance that Laure Me In could fail and looking at other contenders, it was impossible to see a scenario where at least one horse doesn't rate in the 94.5 to 96 range, so that becomes our minimum standard.

Of course, there is still the prospect that Laure Me In runs up to form and pushes the winning standard higher (which did occur), but the minimum expected is a key piece of information about each race.

There is no set formula as each race is a unique event. Sometimes we'll see a number of horses with good recent form / ratings that are well suited, so the likely winning standard is obvious.

On other occasions recent form may be mixed, but there are a number of horses that have peak or close to peak form previously that expresses a certain level of possible performance about the race.

Typically, at least one or two horses in a race will run close to their best, so the expected winning standard may sometimes be more influenced by ratings beyond recent form.

Even if it's difficult to identify the runners will do that, it still gives us a strong indication of what the minimum standard required will be. These types of races often turn out to be low confidence.

Understanding the expected winning standard of a race provides the basis to study individual horses and put their winning chances into context.

We'll do further short articles on this concept as time goes on.

Position In-Running PIR

This is a new value-added change. Based on our maps, we will note the position in the field we expect each horse to settle.

Here's an explanation to the letters / symbols that will be used:

PIR	MEANING	Synbols	Meaning
L	Clear leader	x	Possible unfavourable trip / pos
P	Poss Lead / Share of	xx	Likely unfavourable trip / pos
H	Handy	?	Uncertain
HMF	Handy – Midfield		
MF	Midfield		
MFB	Midfield-Back		
B	Back		

Rating Profile Columns: Rec – L12 – Reg – NP

These columns display rating profile information about each horse as it relates to the likely minimum winning standard required.

Rec = Recent Form (typically last two starts): Darker green highlighting indicates the horse has recent form that is at or above the minimum rating standard needed. The lighter green shading means the horse has a recent rating within 2 points (1 length of the minimum standard.)

First up horses will always have a blank in this column. You can identify these horses in the “days” column.

L12 = Last 12 Months: Darker green highlighting indicates the horse has confirmed ratings (i.e. more than one) at or above the minimum standard in the past 12 months.

One-off spike performances were a horse may have fluked the minimum rating but the rest of their form is well below the standard are not flagged.

Only races that offer a decent reference for the upcoming race are considered. For example, we would not take a rating at 2000m if today's race is 1200m.

The lighter green shading means the horse has confirmed ratings (i.e. more than one) within 2 points (1 length) of the minimum standard in the past 12 months.

Reg = Regress: The horse may have reached the minimum winning standard in a recent run (last two), but likely overachieved relative to its SP and / or overall form profile and is a good chance to regress in this race to a level below the winning standard.

This can often be the case with horses that spike a strong rating at a long price last start, but can be more relied on to revert to their general level of talent in subsequent runs. There are obviously no certainties, but understanding the concept of ‘regression to the mean’ is an important element of ratings & general form study for that matter.

NP = New Peak: As much as it is important to identify horses that may regress in this race, it is equally, if not more important to identify horses that have a good chance of running to a new peak.

This column is used to flag horses that have good prospects to run a new 12-month peak in the race, which could put them at the winning standard (if currently below it) or comfortably above the winning standard if they are already meeting that level.

Note we are using peak in the last 12 months, rather than career peak as it provides a reference against our Last 12 Months rating profile column. Generally speaking we are not interested in form that is older than 12 months, unless there are very specific reasons (which will be noted.)

A horse may not have a rating at the minimum standard in the past 12 months), but could improve in this race to a new 12-month peak that meets the required standard. In this case the NP column would be shaded green.

When it comes to lightly raced horses, the last 12 months peak and career peak is likely to be one in the same thing. The prospect of running to a new peak is always a key aspect of assessing these types of horses.

Notes: Short hand comments that may add context and value-added information to the rating profile / assessed price.

Rated = Our assessed price as you are already familiar with.

Expected Pace: As you are already familiar with. The PIR column shows those runners that could be contenders for the lead.

Race Confidence: As you are already familiar with. This takes into account the scenario of each race and uncertainty / risk factors around key chances. This can affect the confidence we have in both forecasting the likely performance for each horse and our assessed price.

Understanding the right races to play and pass is an extremely important aspect of a successful betting strategy.

Race Comment: Rather than comment only on a top selection, here we will offer a broader summary about the key contenders and the overall race scenario.

HOW DO I USE THIS INFORMATION?

If the new format provides detail you feel that you don't need or want then you can simply ignore it. We still have our rated price and race confidence that you are familiar with. That remains unchanged.

If you simply want direct guidance on a few bets each week without doing too much reading or interpretation of your own, then we also have the new Best Bets aspect of the service (further information on that is below.)

However, if you want further insight into each race to use with your own analysis and / or to make other betting decisions then the combined information in our WPR Profiles and Markets will give you a much greater insight than ever before.

What is a Good Bet?

Good bets (by our way of studying ratings and form) are about a combination of rating profile, the context in which those ratings were achieved, other key characteristics such as position in-running and risk factors along with the price available in the market seeming fair.

In simple terms, it's about finding bets that feel right and make sense to you based on all the information available.

It's not just about comparing assessed prices to market prices and thinking all overlays are good bets and all underlays are poor bets. We've written a number of articles about this concept and why it is sub-optimal to follow as a punting strategy.

In short, it's naïve to think that anyone can publish a price hours before a race and be more accurate on every horse in that race than the betting market. There are always unknowns, uncertainties and assumptions made on individual runners and you must find a point to settle on those horses for pricing purposes.

If you slightly modify your assumptions on one or two horses which is easy to do when dealing with some unknowns such as distance, track condition, map or first-up queries, then your rated price on all horses will be different.

Equally, if the betting market reveals through its trading that your assumptions on key horses might be incorrect, then your price on those horses should change, which affects your price on all other runners.

It's crazy to think that given the range of uncertainty and assumptions that we make in pricing entire fields, that taking a hard-line stance where fine distinctions in price, which may only represent 2% to 3% differences in win probability should dictate your betting decisions.

Assessed prices are always just a guide to use with a range of other profile information about each horse and the overall race, which is equally important.

Our new WPR Profiles and Market now provide a good deal of that information to help you make more informed and profitable betting decisions.

Greater insights will be revealed in the future

As we cover races using this format we will collect and reveal data on the types of horses that are most and least successful, helping you to refine your use of the information.

Experience and history have taught us that the most profitable horses are likely to be top ranked horses in average or good confidence races with recent ratings that are up to the winning standard of the upcoming race. Other factors such as a position in-running are also likely to add value.

QUESTIONS

As always, if you have any questions then feel free to get in contact with us at info@betsmart.racing and we'll be happy to help.

Smart Punting,

Daniel, Grant and Chris

The Betsmart Team