

HOW TO MAKE MONEY BETTING: REVEALED

2017 BEST TIPSTER GUIDE

PART 2

THIS YEAR'S **BEST** TIPPING EXPERTS

**WHO YOU SHOULD FOLLOW TO
MAKE MONEY BETTING IN 2017**

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2017 BEST TIPSTER GUIDE

PART 2

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INTRODUCTION WITH PETER LING

WELCOME TO THE 2017 BEST TIPSTER GUIDE

Hello and welcome to Part 2 of the 2017 Best Tipster Guide.

Inside this issue, I have 3 excellent tipsters to showcase and discuss in great detail, each of which is fully recommended by the SBC team.

Starting off with the newest tipster and one which has never previously been examined by us – Betting Emporium, who have impressed us greatly over the course of our monitoring thus far. Making money football betting can be very tough and the ROI (and average 70% ROC) stands out in this industry when set against their peers. Their expertise, particularly in the totals area (over/under goals) is perhaps the most impressive of all, especially given how competitive these markets can be. Crucially, they also quote and settle to fairly obtainable odds, which you can often find available on the various betting exchanges, such as Matchbook and Betfair.

The ability to bet on the exchanges is crucial to many punters these days in the era of bookmaker account restrictions, which is where the 2nd tipster reviewed in this issue – Bet Alchemist also stands out. Tipping up during the main festivals and higher grade racing, they have an excellent record and one which our research shows is easily replicated if betting on the exchanges. We have been following this one for some time in such a manner and are pleased to present data on the results we were able to obtain betting on their tips using the Smarkets exchange. The other benefit if following such a service from a bookmaking point of view is that you can often get on at larger stakes without huge issue on the higher grade races.

Rounding things off in this issue is a closer look at another racing tipster – Price Power, who have an enviable record of profits dating all the way back to 2007. With over 20,000 bets and nearly 20,000 points profit accumulated and all from £5 each way stakes, this tipster specializes in picking regular big priced winners. After a fallow 2016, they have bounced back in style so far this year and remain one of the best and easiest to follow racing tipsters out there.

All 3 of the tipsters included in this guide are worthy entrants and with the right approach, attitude and betting banks have proven to make significant sums for their followers over several years.

As ever, I would to place my thanks to each of the services included for their co-operation both with this guide and over the time we have been proofing and reviewing them. Equally my appreciation goes to the SBC team, Rowan, Nick & David for their tireless help and expertise in compiling these reviews.

I do hope you find this guide as useful and informative as we have found it enjoyable to put together and wish you every success with your betting.

Peter Ling
SBC Editor
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Tweet: @sbcinfo

REVIEW: BRODDERS TIPS (BETTING EMPORIUM)

REVIEWER: ROWAN DAY / DATA ANALYSIS: NICK WARD

NAME:	Brodders Tips	EMAIL:	support@bettingemporium.com
WEBSITE:	www.bettingemporium.com	TWITTER:	@BettingEmporium
BET DELIVERY:	Bet details published on website; optional email alerts to inform new info has been published.	COST:	£50/month
BET FREQUENCY:	Around 100 bets/month	SBC DISCOUNT:	£25 refund on your first month of membership. Sign-up as normal at £50 then email support@bettingemporium.com to request a £25 refund.

BET SUPPLY TIME:	GMT: No fixed time
LANGUAGE:	English Good command of English needed to fully appreciate tip write-ups, but basic English only needed for actual bet detail.

BOOKMAKERS:	Essential: Matchbook, Smarkets, Betfair, Bet Victor, Coral, Paddy Power Recommended: Pinnacle, SBObet, Bet365, William Hill
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Service Snapshot:

- Total ROI of 5% judged over 3406 bets since 2014
- Annual betting bank growth (ROC) of around 70%
- Largest significant edge seen in Over/Under markets
- Strong profits from increasing number of BTTS & Correct Score bets
- Fair odds policy - ideal for punters without access to Asian bookies

Service in Brief: Football tipster scouring the globe for value, predominantly within the Asian Handicap and Over/Under markets.

Service in Detail: *Brodders* - real name Ian – is the brains behind a football tipping service hosted by the *Betting Emporium* website. The site is run by two professional poker players, Neil Channing and Joe Beevers. Both are well known and enjoy a strong reputation within professional betting circles with Neil Channing a frequent contributor to the *Matchbook* betting podcast.

There is a good, succinct summary of the service on the *Betting Emporium* homepage, which tells us:

"Ian B. (Brodders) joined us in Jan. 2014 and has been sharing his wealth of football knowledge and expertise with us. From the minor leagues in places such as Finland, Portugal and South America to Champions League games, the 2014 FIFA World Cup and the 2016 Euros he found some value and made us some money. Some of you may know him from his successful challenges posted on thehendonmob.com 'Sports and Betting' forum where he ran £1,000 into £5,000 for his first challenge and won over £14,500 in a total of four public challenges."

Ian's strategy is to scour the global football markets each day in a search for value. With a primary focus on Asian Handicap and Over/Under bets, most tips are sourced from two-way markets in the belief that these provide the highest levels of liquidity and therefore provide the easiest channels for serious bettors to get their money down.

Those who join the service are granted access to the secure section of the *Betting Emporium* website where they will find Brodders' tips. Although the actual detail of

each bet is not sent out by email, subscribers do receive an email alert to tell them that a new pick has been published so they know to log in to the site.

Here is what you can expect by way of tip write-up:

Sandefjord v Sarpsborg (Kick off 5pm)

Sandefjord are without their suspended defender Hansen and ended up playing a midfielder, Valles, in his sweeper role. It's expected that Valles will continue doing that in this game but that's far from ideal when taking on arguably the best team in Norway this season. Sarpsborg are unfashionable which is why we're still getting odds like this today but they are efficient and that's exactly what you need for a game like this. I've had -

Sarpsborg to win - 16 points @ 2.03 (Matchbook -0.5AH), 2.00 (William Hill and Bet365 -0.5AH), 2.02* (Betfair Exchange), 1.95 (BetVictor, Coral, Ladbrokes and Sportingbet).*

The charge for Brodders Tips is a simple £50 per month, payable by Paypal or via credit/debit card.

SBC members can enjoy a special £25 discount on the cost of your first month of membership. Simply sign-up as normal at the £50 monthly links and then email support@bettingemporium.com quoting SBC and they will refund you £25 back.

Service Proofing: Brodders Tips have proofed all bets issued since October 2016 direct to us at SBC. There is also a full record of picks and an associated results summary published on the *Betting Emporium* website.

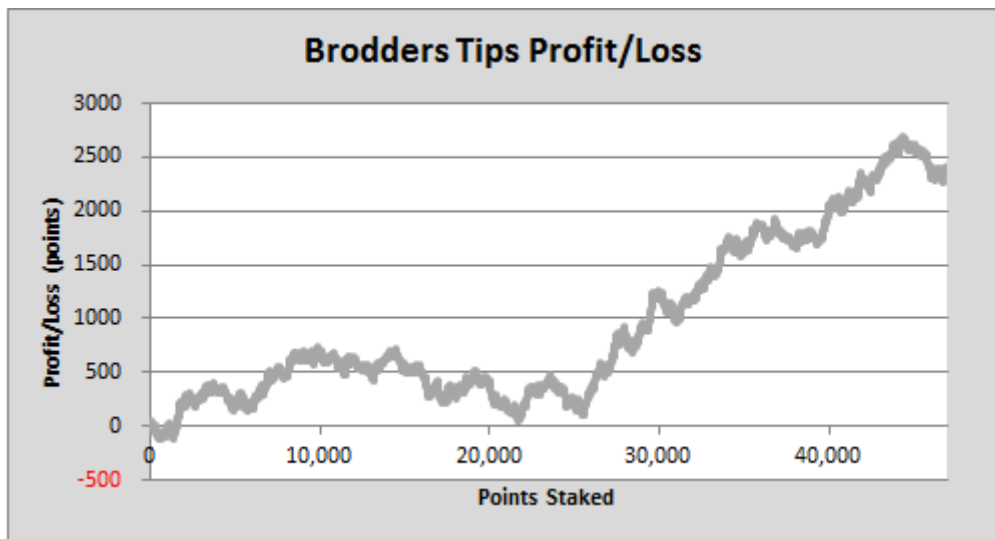
Service Results: The headline performance figures show that Brodders Tips is running at a long-term ROI of 5% as per the summary below:

Performance Summary

Year	Bets	Stake	P/L	ROI	ROC
2014	735	8,533	653.5	7.7%	65.4%
2015	1,046	13,527	-453.1	-3.3%	-45.3%
2016	1,132	17,305	1,520.3	8.8%	152.0%
2017	493	7,615	614.6	8.1%	61.5%
All Bets	3,406	46,980	2,335.4	5.0%	233.5%

From a ROC point of view, Brodders has made an average annual bank growth of 70%, which is considered excellent, especially when betting in the type of football markets they focus on.

The one notable difference in performance over the years came in 2015, when the service lost 3.3% ROI during a particularly poor year. This slump is perhaps even more obvious when we examine the profit and loss graph, where you can see the dip illustrated between the 15,000 and 25,000 points staked markers.



The recovery starts at the beginning of 2016, since when performance has remained strong until a recent blip that has occurred in April this year.

We asked Ian for his thoughts and ideas on what might have gone wrong or been different in 2015:

"I don't think I did anything different in that year so would put it down to variance. I wouldn't treat that year as any more 'normal' than last year where we achieved nearly 9% ROI."

Having analyzed the data ourselves, Ian's prognosis that the losses of 2015 were merely a consequence of nothing other than natural negative variation is one we support. The ongoing consistency of bet numbers and types through this rough period speak of a tipster who remained calm under the stress that builds from a lengthy losing spell and who remained true to his methods and long term strategy. The fact that Ian has emerged from this slump to subsequently generate a strong level of profit reinforces our faith in his ability as a tipster. We would rather put our money down to follow a tipster that has been through a bad run and come out the other side than one that hasn't.

Performance by Bet Type: The majority of picks are Asian Handicap and Totals (predominantly 'Overs') bets and combined, these two categories constitute 82% of all bets.

It is also clear that the Asian Handicap and Over/Under tips have between them produced over half (55.7%) of the service's overall profit:

Bet Type

	Bets	Stake	Av Odds	P/L	ROI
Asian Handicap	1,387	19806	2.15	392.2	2.0%
Total (O/U)	1,397	18789	2.42	908.9	4.8%
Both Teams To Score	321	4756	2.06	711.2	15.0%
Correct Score	61	192	9.18	36.5	19.0%
Other	240	3437	2.51	286.6	8.3%

Smaller volumes of bets are advised on Both Teams To Score (BTTS), the Correct Score, as well as a wider mix of 'Others' bets which include Team X To Win/BTTS combinations, Win to Nil, and Match Drawn selections. These have all proved to be highly lucrative so far, but we must highlight that sample sizes to date remain small and are therefore not to be relied on implicitly.

What is noticeable too is that these bet types have been utilized more in recent times with the 'BTTS/Cor Score and Other' bets making up 30.2% of all bets in 2017, compared to just 10.3% in 2014.

Bet Type Frequency by Year

	2014	2015	2016	2017
Asian Handicap	39.9%	46.7%	39.6%	32.0%
Total (O/U)	49.8%	42.6%	35.2%	37.7%
BTTS/Cor Score/Other	10.3%	10.7%	25.2%	30.2%

It is worth keeping an eye on this trend, but until we have a greater data sample to fully analyze it is impossible to draw hard and fast conclusions as to the likely ongoing level of profitability of these non-AH/Totals bets.

Looking at the main source of bets, we can perhaps say that it is the Over/Under bets that are the real strength of the Brodders Tips service, and the number of picks in this area adds confidence to this assertion. That the Asian Handicap bets are running at an ROI of just 2% should sharpen the mind of the Brodders Tips member whenever they are unable to obtain the recommended odds on any given AH tip!

Advised Staking vs Level Staking: When examining the staking plans, our analysis shows that following advised stakes provides a greater level of profitability than at level stakes. Advised staking has added an extra 0.9% ROI to the tally over the lifetime of the service.

Advised vs Level Staking

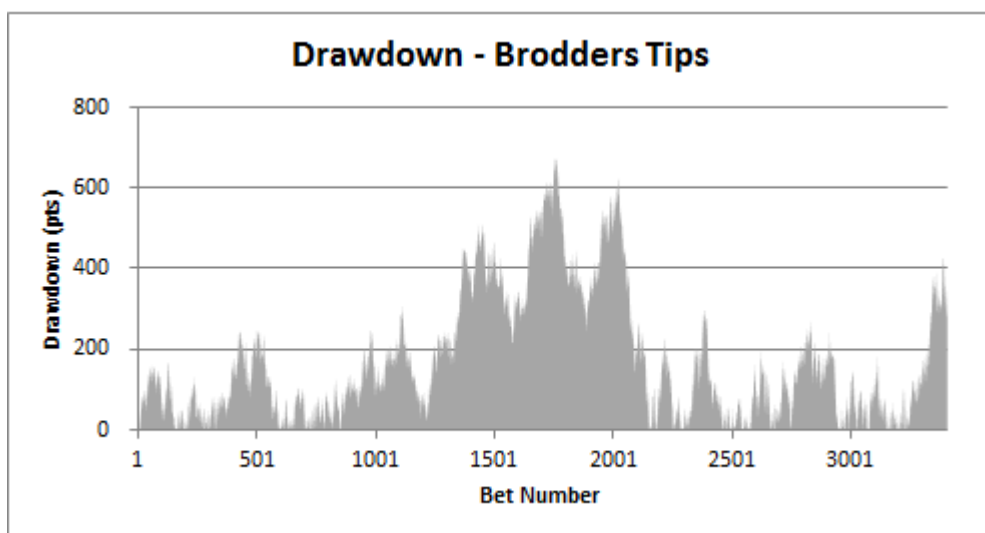
	Bets	Stake	P/L	ROI
Advised	3,406	46980	2,335.4	5.0%
Level	3,406	3,406	140.2	4.1%

Betting Bank: Brodders Tips uses a staking range that runs from 2 points through to a maximum of 30 although most bets fall into a range of 12 – 20 points.

Within the FAQ section of the *Betting Emporium* website, some very generic advice is given as regard to betting banks, although it does relate to the whole spectrum of sports that the site covers, including horse racing and NFL as well as to the football tips provided by Ian. The only particularly relevant piece of advice we can find states:

“We would never suggest betting more than 5% of your total bankroll on one bet.”

If we assume that 5% of the bankroll would equate to the occasionally used maximum 30 point stake, the implication is that a 600 point bank would suffice. However, the largest drawdown we've seen so far reached 678.3 points (between February and December 2015)



In fact, as the graph also indicates, the 600 point drawdown marker has actually been breached on two separate occasions.

From our simulations based on strike rate (47.5%) and average advised stake (13.8 points) it is suggested that a bank of 800 points should be sufficient. However, given the magnitude of the observed drawdowns we feel that a 1,000 point bank represents a more sensible approach.

Anything less than this would be for the more experienced bettor who is guaranteed to hold their nerve should the 600 point drawdown marker be reached in future, which is likely at some point.

Odds Policy Q&A: The service generally advises a range of odds and bookmakers when issuing a tip and quite often include Exchange prices when the relevant market holds sufficient liquidity.

Ahead of sharing our own odds tracking investigation, we wanted to share a brief interview we undertook with Joe Beevers of Betting Emporium about odds, settlement prices and the bookmakers they recommend their users to utilize. His replies were comprehensive and enlightening, and we have copied them in full below:

SBC: Which bookmakers do you recommend members of your service hold accounts with?

Betting Emporium: This is the easy one! Everyone, until you're restricted/closed !

We do have a 'free bets' page on our website with links to most of the firms that we would recommend. We try to steer away from firms that are really online casinos and not bookmakers (such as Betway or Bwin) and firms that are not well established and respected. We use Betfair and Matchbook exchanges a lot and were using Pinnacle a lot too prior to them leaving the UK market. We are advised that they will be accepting UK customers again soon and that will be a great benefit to us that will only improve our returns as they will lay a bet and do not close winning accounts.

SBC: Which bookmakers do you use to quote the odds on the bets you advise?

Betting Emporium: I use OddsPortal and Oddschecker to source rates but we don't quote rates from bookies who won't lay a bet or are "niche/new" so although they may get a nod we never (or very very rarely) take best odds from Skybet, Boylesports, BetStars, Paddypower, Stan James, Winner and anyone to the right

of Betfair Sportsbook on Oddschecker. If someone like PaddyPower or Betfair Sportsbook is offering the best odds then I might quote them but take a lower more available price below them for the purpose of our stats. We'd expect anyone who's using our service to have enough about them to check the odds on offer from sourcing sites before getting on to see if there have been changes between the posting of the bets or if they can still get on with someone random like Stan James.

SBC: How do you settle your official service results and to what odds? For example - Are these the best odds available at the time of your email, best odds available with a minimum of 3 bookmakers or the best odds after 15 minutes?

Betting Emporium: We settle at the best price that's available to good liquidity so either with a "decent" bookie or on exchanges. Another difficult one as we can have a big influence on some of the smaller, less liquid markets but very difficult to decide what price to take as we don't know the average odds that our subscribers get. All I can do is put up the odds that are on offer at the point that we put up the bets (which are odds that I have got myself) and sometimes the members will get bigger prices if the market is going in a different direction from me so there's an element of averaging going on.

SBC: Do you have a policy on how you settle a bet whereby the odds you quote move downwards quickly after being sent out?

Betting Emporium: It's so difficult to know how to do this. There's a good chance that the odds have dipped quickly because our members have mostly got on at bigger prices for good bets but without knowing what price they got on at I have no idea how to measure this.

SBC: How do you account for commission when quoting an exchange price from Matchbook and Betfair? Do these count towards official results if best priced after commission?

Betting Emporium: I deduct 5% commission from all winning Betfair bets (with a nod to the fact that a lot of our clients will be paying less commission) and 2% on all bets on Matchbook (win or loss) There are a number of markets on Matchbook where the commission varies down from 2% but this seems to be the most that they would charge at any one time so seems the most conservative and fair calculation.

SBC: On a scale of 1 to 5 (1 being extremely difficult to obtain, 5 being very easy to obtain), how would you rate the availability of the odds you settle results to?

Betting Emporium: Impossible to answer for the reasons I've set out above. I've bet all of my own selections (unless doing so would adversely affect liquidity in a particular market) and most of the time use the exchanges as I can't get on with High Street bookies anymore. A lot of the time I put a price up some way higher than we record as the price for a bet and am matched at the higher price but again there's no way of recording that.

I would say, for reasons given above, that most of our subscribers are able to get prices quoted and often return a better ROI due to being able to use a firm that we don't quote at a better price or the fact that they pay lower than the maximum commission rates on the exchanges. So then, closer to 5 than 1 on the scale...

Odds Testing: To fully gauge the true odds availability of the service, we employed our senior Odds Tester, David to track and record the odds movements on Brodders Tips. This David did between 4th February and 12th April 2017, a period which saw 242 bets issued.

David used two 'panels' of bookmakers. The UK list consisted of Bet365, BlackType, Betfair (minus 5% commission deductions), Coral, Ladbrokes, Matchbook (-2% commission), Paddy Power, VC Bet, and William Hill. The 'Asian' panel was made up of Pinnacle and SBO Bet.

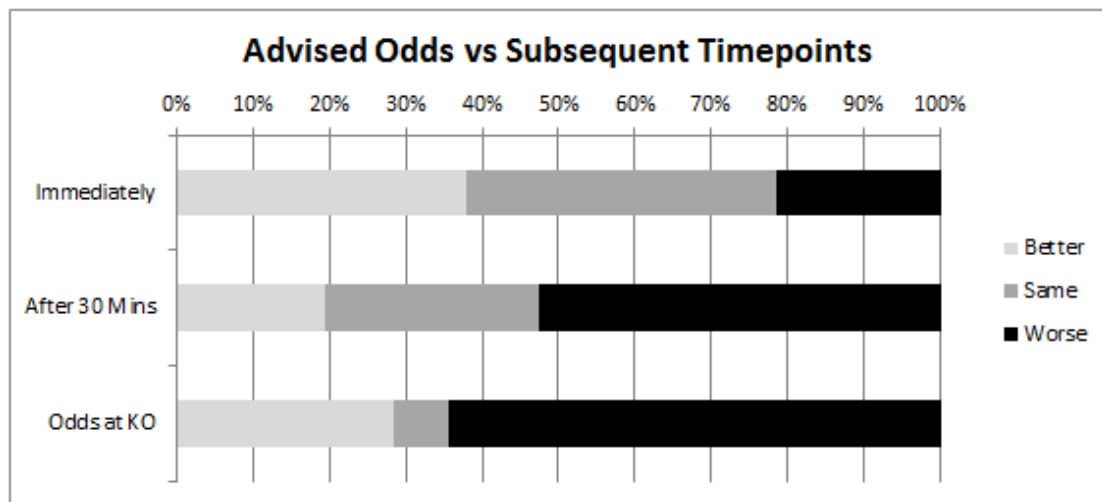
The advised odds were recorded, as were those available upon receipt of the email, 30 minutes after receipt, and at kick off.

Odds movements within the UK panel of bookmakers: Firstly, exploring those tips available with UK bookmakers, all 242 monitored bets were available with them and in general, the odds held up well. There was a 0.4% ROI uplift if placing your bet immediately, with a 1.2% reduction after 30 mins and -2.5% ROI come kick-off time. The full results are below:

Odds Testing Summary - UK Bookmakers

Time	Av Odds	P/L	ROI	ROI Diff
Advised Odds	2.41	443.5	11.9%	
Immediately	2.43	457.5	12.3%	0.4%
After 30 Mins	2.39	398.9	10.7%	-1.2%
Odds at KO	2.37	348.7	9.4%	-2.5%

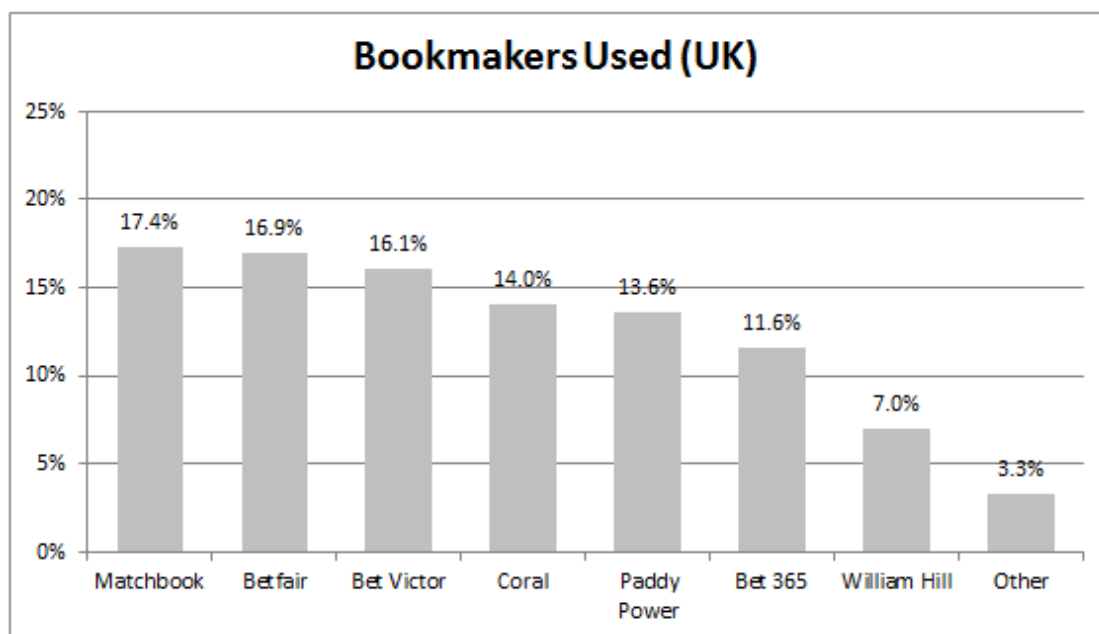
In the additional graph below you can view the percentage number of bets that were at better, same or worse odds either immediately, after 30 minutes or at kick off. It's interesting to note that upon immediate receipt of the email, almost 40% of the bets can be taken at better odds than are advised if using UK bookmakers.



The conclusion to be drawn is that if able to place the bets immediately, then as a member you ought to be able to at least match, if not beat the official ROI figures if you have a good number of accounts available.

It is also worth pointing out that the use of both Betfair and Matchbook proved invaluable.

During our odds testing. Between them, these exchanges offered the best prices available (after commission deductions) on over a third (34%) of all bets. You can see the full breakdown of the bookmakers offering best prices below:



This is potentially very good news for those of you limited to betting with exchanges as if adding in the likes of Smarkets into the mix, there should be plenty of opportunity to place a large swathe of Brodders tips on the exchanges.

Odds movements when using the ‘Asian’ panel of bookmakers: The other section of our odds tracking was designed to gauge what the movement was like if able to access so called Asian bookmakers such as Pinnacle and SBO.

Using just these 2 bookmakers, we were only able to track the odds movements of 143 of the 242 bets issued. The ‘Both Teams To Score’, ‘Correct Score’, and the majority of the ‘Other’ bets weren’t covered as prices were not offered by either Pinnacle or SBO. They generally focus on Over/Under and Asian Handicap markets only.

If able to get on the bets immediately, it was the same story for those using Pinnacle/SBO as it was for those who might use the UK books, i.e. it should be possible to broadly match the official ROI figures. The full table is below:

Odds Testing Summary - Asian Bookmakers

Time	Av Odds	P/L	ROI	ROI Diff
Advised Odds	2.30	278.8	12.2%	
Immediately	2.31	276.8	12.1%	-0.1%
After 30 Mins	2.27	233.1	10.2%	-2.0%
Odds at KO	2.26	196.2	8.6%	-3.6%

Subsequent odds reductions seemed a little greater amongst these two Asian bookmakers when compared to the UK panel though, with the figures suggesting that subscribers should factor in a 2% drop in ROI if placing bets 30 minutes after publication, and as much as 3-4% if waiting for kick off.

It is worth bearing in mind that the bets available with SBO and Pinnacle are the Over/Under and AH bets, which have a lower ROI figure (see the Performance by Bet Type table) of just 4.8% and 2% respectively. Therefore, the drops of 2% and 3.6% ROI after 30 mins and at kick-off, make it extremely important that those of you betting only with SBO/Pinnacle and other Asian bookies do get on quickly.

Drawing all the odds testing data together, we can (unsurprisingly) say that having access to a range of bookmakers, both UK and Asian based is invaluable if wishing

to follow Brodders Tips efficiently. In fact, given the service's increasing focus on the type of bets not covered by the Asian books and the enhanced prices frequently found on the Exchanges, we would go far as to suggest it is essential that you have access to a large group of bookmakers.

Service Practicality: If able to place the bets relatively quickly, and if possessing a variety of bookmaker accounts, this service is far more follower-friendly than many. Those of you in such a position to follow should be able to replicate the official performance figures without too much difficulty.

We must add an assertion that a system of bet publication that simply involved emailing members with bet details instead of restricting emails to a notification that the subscriber should log onto the website for the bet information, would add to the user experience. The need to login to get the tips adds another potential delay to the subscriber who is keen to get their bets on as quickly as possible.

Service in Summary: A long-term ROI of 5% attained largely from Asian Handicap betting and Over/Under picks is extremely impressive and really about the most anyone could reasonably expect or demand. Although as our analysis reveals, you will need to also follow the increasingly numerous 'other' bets such as BTTS and Correct Score, which will require access to UK bookmakers and/or exchanges.

In general, as per our odds tracking, the stated results are relatively easy to achieve for most followers, if acting quickly when a tip comes in. However, the margins for some of the bets such as Asian Handicaps at just 2% ROI does not leave much leeway for taking worse odds in these markets.

In summary, we feel Brodders Tips is a service for serious bettors that has stood up well since launch in 2014. With over 3000 tips under his belt and averaging 70% ROC each year, it's clear Ian is a very skillful operator. It is also to his credit how he handled the immense test of mentality and skill that is an extended losing run during 2015. That Ian has come out the other side of such an examination of his attributes, maintaining a consistent approach and subsequent strong profits is testament to his ability.

Service Ratings:

Returns: 3/5.

Risk: 3.5

Cost: 3.5

Transparency: 5

Odds Availability: 5

Suggested portfolio weighting: 3.5

Customer service: 5

Overall: 4

Patience: 12 months

Rating: Buy

Betting Bank: 1,000 points

RESULTS UPDATE – June 29th, 2017

The results included within this review are accurate up to the 21st May 2017, at which point our detailed analysis and subsequent review began.

Since the 21st May and June 29th 2017, it is important to note that the service is in the midst of a losing run, which sees their 2017 tally now stand at +237.28 points rather than the +614.6 points featured in this review. This has reduced the current overall ROI figure long-term for the service to 4.26%.

Although we always analyse results over the long-term and choose not to make rash decisions based on short-term form, we thought it fair to make this point clear.

As part of the SBC service, we will be continuing to update on the performance of Brodders service over coming months and years on their ongoing results.

REVIEW: BET ALCHEMIST

REVIEWER: ROWAN DAY / DATA ANALYSIS: NICK WARD

<i>NAME:</i>	Bet Alchemist	<i>EMAIL:</i>	info@betalchemist.com
<i>WEBSITE:</i>	www.betalchemist.com	<i>TWITTER:</i>	@BetAlchemist
<i>BET DELIVERY:</i>	Emailed notification and details published on website.	<i>COST:</i>	£39/month; £95/quarter
<i>BET FREQUENCY:</i>	Approx. 50 bets/month	<i>SBC DISCOUNT:</i>	75% off your first month, then 25% off ongoing subs only available via this link

<i>BET SUPPLY TIME:</i>	GMT: Majority 9-10pm, some at 10am and some 1pm. Aus/NZ members: majority at 7 am, some at 7pm and some 10pm.
<i>LANGUAGE:</i>	English Good command of English essential if following tip rationale; basic English for basic tip information.

<i>BOOKMAKERS:</i>	Essential: Bet365, Paddy Power, Bet Victor, William Hill, Smarkets, Matchbook, Betfair Recommended: All other major UK high street firms
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Service Snapshot:

- 15% ROI from 2,599 bets issued over 4+ years.
- Suffered a losing year in 2015 but has bounced back exceptionally well.
- Excellent odds availability.
- Provides a particularly viable option for Exchange only bettors.
- Only a 1% ROI drop taking odds at 10.30 am betting via Smarkets
- Worthy of its recent induction into the Hall of Fame.

Service in Brief: Horse racing tipster based in Ireland specializing in higher grade racing and Festivals on both sides of the Irish Sea. The service was originally reviewed in January 2015 (SBC91) and was recently granted a place in the SBC Hall of Fame in March 2017.

Service in Detail: Bet Alchemist is run by Nicky Doyle, a racing enthusiast who was immersed in the Sport of Kings from a very early age. Growing up in racing-mad County Wexford and with older brother's crazy about the game, it was almost inevitable that Nicky's passion for racing would lead him into the sport in some form of professional capacity in his adult years.

Not only does Nicky run Bet Alchemist, he is also a shareholder in several racehorses, and writes a free-to-view racing blog that is published on his website. The site also includes free tips for selected big races, an 'Eyecatchers' section holding a list of horses to follow, and all of Bet Alchemist's results.

To give you a further insight into Nicky's background and his approach to tipping, we asked him a series of questions...

Why did you decide to set up the Bet Alchemist service and can you outline more behind how it works?

It's just myself running the service although I do have some help with content writing for my blog this year such as our new Sharpshooter Ante Post Weekly Column. I set up the service due to bookie restrictions along with believing I could help punters to succeed at betting rather than enduring a horrid time both financially and mentally as the losses mount! I've been through the mill but come out the other side and want to help punters win off the bookies not the other way round. It's all about control, patience and learning a new way of betting.

The service has been going strong since 2012 – what do you think has been the secret to your success over the past 5 years?

Hard Work and long hours of form study! It's not easy with a young family but thankfully my wife is a big support and allows me the time and space to work most days of the week studying racing form and replays. However, knowing the form well is only one key part of the success as knowing what prices represent value relative to a horse's chance of winning is the most important factor. I like to think that I have a very good eye for spotting value prices in the betting markets following years of practice.

Where do you feel your betting edge lies and what do you feel are your strengths and weaknesses?

Expertise lies in spotting value in the price of a horse winning relative to its true chance. I specialize in big field class 2 handicaps and sprint handicaps are my favourite puzzles to work out. My strengths are my bombproof belief after many successful years that I will make profits from backing horses.

No losing run be that short or long will change my attitude to picking the correct value priced selection for each race assessed. Subscribers should know that double the number of races we back in are assessed so in fact 50% of the work is totally redundant (well some form study not used will come into play in the future)

My weakness is that when winning I tend to fly too near the sun like Icarus by going higher in the prices of selections I pick rather. I get braver and seek angles that just might not exist!

What do you expect to make in terms of a long-term Return on Investment?

My aim every year is to make an average of 10 points profit per Month so 120 points a year. A return on investment of 20% or higher is fine. I say there will be racing for the rest of our lives so relax and enjoy the ride and take a 3-5 year view if you want to truly treat your betting professionally.

Keep profits accumulating and increase your stakes every quarter or half year or else lower the risk by increasing the number of points in your betting bank.

Nicky tends to concentrate on the bigger race days/meetings and Festivals as the source of his picks. The advantage this brings to Bet Alchemist members is that the stronger markets Nicky tips into mean the bookmakers are likely to play ball for longer – they are less likely to close or restrict accounts if the bettor is targeting highly liquid markets that see plenty of action.

Theoretically too of course, prices ought to hold up for longer; this is something we will examine closely in the 'Odds Tracking' section of this re-review.

Most bets are advised each way (84%), with the rest made up of win only bets (15%) and the occasional multiple tip (1%).

All bet detail including tip rationale is published within the members section of the website, accessible only with a username and password. An email is sent to all subscribers to alert them to the fact that new tips have been posted. The vast majority of bets are issued the evening before racing between 9.00 and 10.00pm. It is not unknown however for bets to be issued at 10.00am the next morning or 1.00pm on the day of racing.

Here is a typical example of bet instructions and rationale:

<i>Racecourse & Time</i>	<i>Advised Stake & Bet Type</i>	<i>Name of Horse to Back</i>
Ascot – 14:30	1/2 Point Each Way	Santry

Current Odds:

13/2 Bet365 4 places 1/4 odds else 13/2 1/5 place Odds Paddy Power, Ladbrokes & Coral, use BOG bookies

Compare odds at <http://www.oddschecker.com/horse-racing>

Selection Reasoning:

Santry is the bet here thanks to a high draw close to the pace horses Havana Gold and Cardsharp. He won very impressively at York albeit on soft ground carrying a 6lb penalty. He's a bit of an anomaly breeding wise as he's bred for middle distances. However, on both his runs thus far he has shown plenty of pace and the quicker they go here the better as he will be doing his best work nearing the line while the others are running on air! He had It Dont Come Easy and Consequences behind at York giving weight away and the Richard Fahey trained Dont Come Easy went and broke the track record at Musselburgh next time out in a hard race against Rebel Assault. The draw looks like playing a big part here and drawn high in stall 16 ensures Santry is our bet ahead of Don't Come Easy.

At £39/month or £95/quarter, Bet Alchemist falls into the mid-range category in terms of the cost of joining. Please note however that SBC members can secure a significant discount on the advertised rates with a 75% discount off your first month available, followed by a 25% ongoing discount. Full details are available via this link: <http://www.betalchemist.com/secretbettingclub/>

Service Proofing: All Bet Alchemist tips issued from October 2013 have been proofed to the *Secret Betting Club*. Nicky also maintains an up-to-date and accurate record of all results which he made available to our data analyst.

Before we get onto the actual results, a few notes about the staking and betting banks as it's important to discuss them first.

Staking: Bet Alchemist adopts a very simple staking system, as explained on the website:

“Win selections are normally advised to one point (and very occasionally up to two points). Each way selections are normally advised to 0.5 points each way.”

Our analysis supports this assertion with over 90% of bets following the basic 1 point win/0.5 points each way approach. As such, Nicky is virtually adopting a level stakes approach.

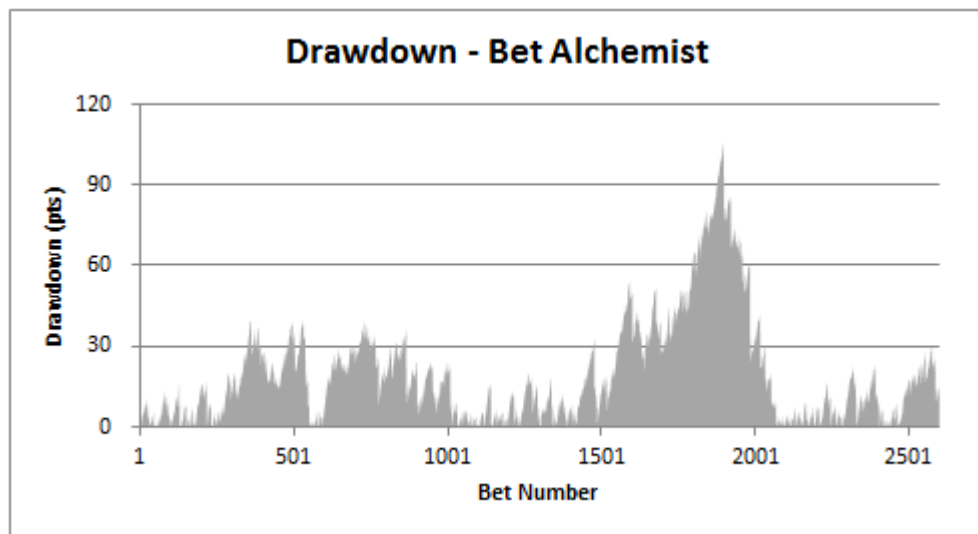
In terms of the Win/Each Way split, Nicky explains his rule of thumb:

“If you want to be following my staking, I will be backing one point win at 4/1 or shorter, and half a point each way at bigger than 4/1.”

Betting Bank: In our original review of 2015 we recommended a betting bank of 100 points to be used if following Bet Alchemist, which was based on the data we had at that time. We now have a further two and a half years of results to analyze, and our findings lead us to now suggest a **150 point betting bank** as being appropriate. The reasons for this are twofold:

- The service endured a prolonged period of weaker performance through 2015. The drawdown reached a low point of -105.8 points in the December of that year which actually broke our official bank recommendation; and
- The average odds of the selections has actually increased a little since our 2015 review – the average odds since the original review stand at 9.5 compared to 8.0 prior to the review. If we plug these new stats into our simulator, we are given a recommendation of 125-150 points.

The table illustrating historical drawdowns is here:

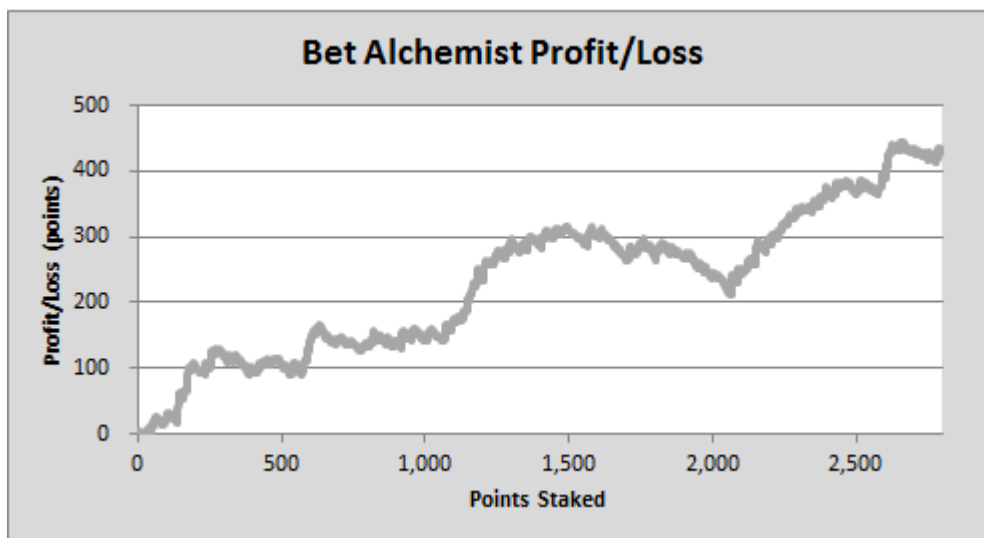


Service Results: Moving onto the actual results, let’s first look at the headline figures achieved by Bet Alchemist since the service started back in December 2012:

Performance Summary

Year	Bets	Stake	P/L	ROI	ROC
2012	56	59.0	23.0	39.1%	15.4%
2013	646	682.8	117.1	17.2%	78.1%
2014	664	691.3	160.2	23.2%	106.8%
2015	542	639.4	-53.7	-8.4%	-35.8%
2016	497	518.5	128.2	24.7%	85.5%
2017	194	206.0	54.9	26.6%	36.6%
Total	2,599	2,797.0	429.6	15.4%	286.4%

An overall ROI of 15.4% from a sample of 2,599 bets represents an excellent level of performance. The profit and loss graph highlights the poor time had of it through 2015, but pleasingly shows a consistently strong level of profit-making achieved since:



Performance Analysis: The effect of 2015

As we have seen in the ‘Betting Bank’ section, 2015 was a year of struggle for Bet Alchemist. This had a knock-on effect on the size of bank we recommend, but what have been the other effects?

We asked Nicky for his thoughts on the *annus mirabilis* and why it happened:

“The bottom line is that I was responsible and didn’t pick the right horses on the right day! It was a frustrating time that summer as it seemed horses we backed previously that lost “came good” on their next run but I had decided to leave them alone!

A business partnership to ease the administrative load and website maintenance just didn’t work and was a major draw on my time and efforts that year. Once that partnership ended in November 2015 and I got back to basics the results picked up and we went on an amazing run of 11 subsequent Months of turning a profit. The lesson I learnt is be very careful about changing something that is already working “If it ain’t broke don’t try and fix it.”

We previously noted that since the losing run was ended, the level of performance had been pleasingly strong. This is borne out in the figures that split results prior to our initial review in January 2015 to those posted since:

Performance Since Last SBC Review

	Bets	Stake	Av Odds	Strike Rate	P/L	ROI
Original Review	1,364	1,431.1	8.0	14.3%	301.0	21.0%
Since Last Review	1,235	1,365.9	9.5	11.5%	128.7	9.4%

Naturally the 9.4% ROI attained since the last review includes results posted through 2015, which drag the total down. If we take the results posted from January 2016 (i.e. once the losing spell had been broken) up to the present day, then we see the ROI running at 25%, very much in line – and in fact a little better - than the pre-2015 performance.

That this is the case increases our level of confidence in Nicky as a tipster – he’s been through a prolonged bad spell and come out of it to perform extremely well and in line with historical levels.

Performance Analysis: Win Only vs Each Way betting

A comparison of the advised staking approach vs an alternative win only approach suggests that, although the latter shows a slight uplift in terms of ROI, the ROC is quite a bit lower as a larger betting bank is required to offset the longer losing runs of backing win only.

This table is also interesting for those of you limited to betting with exchanges – something we will explore further on in this review.

The full stats comparing the advised bets (mostly each way) versus win only are as below:

Advised Approach vs Win Only Betting

	Bank Size	Max Drawdown	P/L	ROI	ROC
Advised (mainly EW)	150	105.8	375.2	13.6%	250.1%
Win Only	250	186.6	411.5	14.7%	164.6%

Nicky explained his approach to us re. advising horses each way at prices of 4/1 and upwards:

“I did a review of my results a year ago and found that Each Way betting was more profitable than win only betting on all my selections by around 10%. Both methods are profitable but because I am betting each way my focus is not as narrow as it would be if looking for win only betting opportunities. I’m looking for value prices on selections in a race rather than the most likely winner. Long term I know value will deliver us profits not a high strike rate.”

Nicky continues...

“If I was to bet win only, we would have longer losing runs for sure. That can be a worry for some bettors who lose confidence in a service quickly if not producing winners.”

To conclude, those subscribers with access to the bookmaker accounts that will allow them to bet each way, following the ‘Advised’ approach is recommended.

For those who perhaps have fewer accounts or those who rely more on the Exchanges, win only betting could provide a good alternative, provided it is accepted that a 200-250 point bank is needed.

Performance Analysis: Different odds ranges and racing code

With just a handful of All Weather picks, Nicky’s approach to betting focuses on flat turf and National Hunt racing.

Performance has been strong across both racing codes:

Racing Code

	Bets	Stake	P/L	ROI
Flat (turf)	901	977.0	164.4	16.8%
National Hunt	1,120	1,198.0	135.2	11.3%

A good ROI has also been achieved at the various odds ranges advised:

Odds Breakdown

	Bets	Stake	Strike Rate	P/L	ROI
11/2 or less	586	647.0	25.1%	51.6	8.0%
6/1 to 9/1	637	686.5	12.7%	43.4	6.3%
10/1 to 14/1	666	699.5	9.9%	153.6	22.0%
Over 14/1	685	723.0	5.8%	126.6	17.5%

Performance Analysis: Irish racing

In our original review of Bet Alchemist, we noted both the relatively high proportion of bets advised in Irish races and the success levels of these picks. Looking at the data now, we can see that the figures have levelled out somewhat but overall the figures still favour Irish racing somewhat:

Country

	Bets	Stake	P/L	ROI
UK	1,555	1,693.0	124.7	7.4%
Ireland	969	1,009.0	259.3	25.7%

Performance Analysis: Festivals

Given that a focus of the service is on the various racing Festivals that take place throughout the year, it made sense for us to examine how Bet Alchemist has performed at these events.

The Festivals we analyzed included: Cheltenham (March), Aintree (April), Fairyhouse (Easter), Nonmarket Guineas (April/May), Punchestown (April/May), Chester (May), Epsom (June), Royal Ascot (June), Newmarket (July), Glorious Goodwood (July), Galway Summer (July), York Ebor (August) and Cheltenham (November).

The results are impressive at the Festivals as these stats prove:

Festivals

	Bets	Stake	P/L	ROI
Festival Races	838	916.0	189.2	20.7%
Other Races	1,736	1,840.0	186.0	10.1%

Funds Required For Meaningful Profit: One vital aspect to be considered when weighing up whether a tipping service is for you, is how big a Financial Betting Bank you will need once deductions for subscription costs have been made.

In this first table, we have approximated the annualized profit figures, including a year's subscription cost (using the SBC member discounted rate of £79/quarter):

Betting Bank Size (£) vs ROC

Period	Bets	Stake (pts)	ROI	Bank (pts)	Subscription Fees
12 Months	575	620	15%	150	£316

The subsequent table shows the monetary figures achieved using the above annualized returns if betting from just £5/point up to £50/point:

Betting Bank (£)	£ per Point	Profit**	ROC**
£750	£5	£149	19.9%
£1,500	£10	£614	40.9%
£3,000	£20	£1,544	51.5%
£7,500	£50	£4,334	57.8%

** This ROC figure is net profit after subscription fees deducted

Given the big jump in net profit after joining costs, we suggest that potential subscribers be able to commit a betting bank of at least £1,500 (i.e. £10/point) for this service.

Following Bet Alchemist Using the Exchanges: For those of you limited to betting win only on the exchanges then the service does offer potential on this front.

We've already observed that although not as profitable (in terms of bank growth) as following the exact Bet Alchemist bets as advised, we can still forge a profit by backing all the tips win only.

We broke this down further and took a sample of 2027 bets, comparing the win only returns from those at Next Best Odds and at Betfair SP. The results indicated that at Next Best Odds the returns drop from 13.8% to 4.7% ROI and down to 3% ROI at Betfair SP (after 5% commission).

	Bets	Stake	P/L	ROI
Advised Odds	2,027	2,181.0	300.1	13.8%
Next Best Odds	2,027	2,181.0	102.6	4.7%
Betfair SP	2,027	2,181.0	65.3	3.0%

*We were only able to compare 2027 bets, rather than the full set of 2599 tips as these were the only tips we had Betfair SP data for

This alerted us to the possibility that members who have suffered from heavy bookmaker account restrictions may be able to utilize the Exchanges profitably if obtaining close to the advised price.

To gauge this - between March 2016 and May 2017, our data analyst conducted a personal experiment to investigate the viability of betting on each of the Bet Alchemist selections using the betting exchange, Smarkets on the morning of race day. Unlike Betfair, for whom the baseline commission charge is 5% (a figure which reduces the more you use them), Smarkets charge a flat 2% commission to all customers.

Allowing for this 2% commission charge, the ROI attained using the exchange was within 1% of the official ROI. Bear in mind however that this strategy is only really viable if prepared to back win only but is based on real-life results obtained.

Exchange Testing Summary

Time	Av Odds	Est ROI Diff
Advised Odds	10.77	
Exchange Odds**	10.91	-0.6%

**Note: Sample size = 243. Odds taken at Smarkets over period 8:30 - 11AM race day. 2% commission applied.

Odds Testing: Our odds testing exercise was executed from 22nd April to 2nd June, 2017. This period covered 76 bets issued.

64 of the 76 bets were advised the evening before racing and they were subjected to the following testing schedule: advised odds, odds available on receipt of email, 15 minutes after receipt, at 8.00am, at 10.30am and SP.

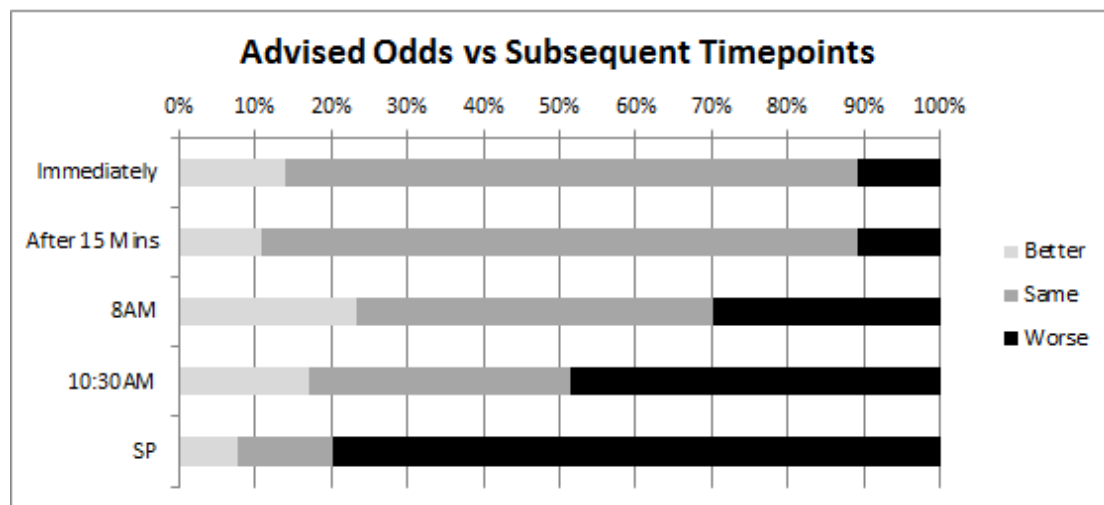
The odds of the remaining 12 bets were recorded to advised odds, odds available on receipt of email, after 15 minutes, at 10.30am or 60 minutes later (whichever applies), and to SP.

The bookmaker panel utilized consisted of Bet365, BetVictor, BlackType, Betfair Sportsbook, Coral, Ladbrokes, Paddy Power, Skybet, Tote, and William Hill.

Upon analysis of our results, we can see a clear pattern emerge: odds hold up well during the evening and early morning, there is some more noticeable movement by the 10.30 checkpoint, and there is a significant contraction to industry SP:

Odds Testing Summary

Time	Av Odds	Est ROI Diff
Advised Odds	8.90	
Immediately	8.88	-0.2%
After 15 Mins	8.84	-0.6%
8AM	8.74	-1.6%
10:30AM	8.38	-5.2%
SP	7.48	-14.3%



From the above we can conclude:

- Those getting on immediately could expect to roughly match the official ROI.
- If betting later in the evening, you could expect to lose 1% ROI.
- If betting early in the morning of race day, you can expect to lose 2% ROI.
- If not betting until mid-morning, a more significant ROI reduction of 5-6% should be expected.
- There is no expected profitability is betting at Industry SP.

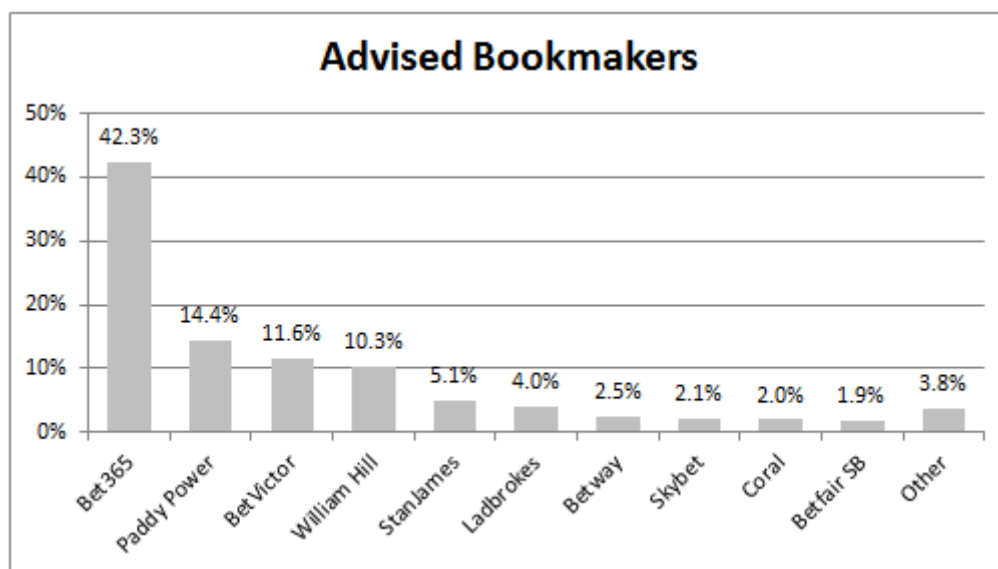
What is undoubtedly helping the odds availability situation is the fact that tips are concentrated on big meetings and Festivals where the horse racing markets are at their strongest. We asked Nicky for his thoughts on this and for his opinion on the importance of prices when picking/backing his selections generally:

This is all about providing a proper value priced betting service to my subscribers. There is plenty of betting value to be had in the lesser races especially mid-week but the prices go super quick. There just isn't the market liquidity and any tipster shouting big point profits from daily racing is not been totally honest as we all know that the prices will only be there for those lucky enough to get on early.

Being conscious of this fact I like that the pattern and class 2 handicaps offer massive market liquidity. The bookies are much more willing to take bigger stakes and hold a price on the weekend racing as they have a much better spread of bets in their books. I do not back our selections until they are advised so I can 100% vouch that the prices advertised are available and only drop quickly if we are unlucky enough to have clashed with a big name tipsters like Tom Segal (pricewise), Gary O'Brien and Hugh Taylor of Attheraces.

As you can gather from above I place a big emphasis on price and that is what determines our edge. Unusually, my service is mainly each way and I find that in the 16+ runner handicaps on Saturdays there is great value to be had thanks to the bookies offering extra places. It is these class 2 handicaps that offer the best value as most punters or bookmakers do not have the time or zest for spending an hour or longer sifting through the form and race replays of 16+ runners. I'm a bit different in that I love those big field handicap puzzles where once I have a good handle on the form it is possible get value prices as high as 40/1!

Required Bookmakers: We felt it was important to see the spread of books used by Bet Alchemist, as that would provide a good indication of those needed to replicate the official ROI figures. You can see the results in the following table whereby Bet365 is by far and away the most popular bookmaker quoted from with 42.3% of all bets:



Service Practicality: The only doubt we have over the service is the fact that to gain access to bet information, it is first necessary to log into the website. We are a little puzzled why bet details can't be emailed out to members as opposed to sending an email to notify that selections have been published on the site.

We asked Nicky for the reasons behind this system, and here is what he said:

Great Question and one I get asked plenty. I would love to keep it simple and only email out tips but the reality is email systems are not 100% guaranteed to deliver emails on time or even at all thanks to most email providers using overly zealous antispam filtering software.

Nothing irks a punter more than hearing about a tip that won at a big price and having not received that email or else receiving the email just after the event! I find that once everyone knows where the tips are going to be then it's their responsibility to ensure they login and access the tips.

Heck, it's not rocket science or very taxing to remember a username and password. I differ from a lot of services in that I let my subscribers know the date and time of upcoming bets so they can switch off. We are not a daily volume betting service but rather selective on quality racing with on average 45 bets per Month.

We can see where Nicky is coming from, but believe we are going to have to agree to differ; surely it would be easier for members to get their bet info via email? Logging on to websites is not necessarily the easiest thing to do from a mobile when on the move. Emailed bet details would solve this problem in a stroke.

Service in Summary: We have seen absolutely nothing in our analysis conducted for the purpose of this re-review to make us question our recent decision to elevate Bet Alchemist into the Hall of Fame.

The fact that the service has recovered superbly from a losing year in 2015 adds to our confidence in the tipster, Nicky, who throughout our review process has shown himself to be a diligent operator determined to provide an ultra-professional service.

The long term results speak for themselves; an ROI of 15% from 2,599 bets and over four years of tipping is extremely impressive. That our odds testing has shown that if you can get your bets on quickly, then the official figures can be matched is an undoubted positive too.

Furthermore, whereas with almost all other racing services that we put under the microscope which issue their tips the evening before racing (thus causing their followers severe problems in terms of odds availability and the ability to keep bookmaker accounts free of restriction), that Bet Alchemist release the majority of their picks at this time does not detract from the service at all. This is due to the nature of the racing that Nicky targets. Tipping into liquid markets at important meetings means that the bets you place if following are going to be about as bookie-friendly as it's possible for them to be. That there is room to produce a profit using the Exchanges during the morning of race day too, provides a different element to the Bet Alchemist service and means that if you already suffer from severe account restrictions then here is a viable solution.

From everything we've seen, our firm belief is that Bet Alchemist has the potential to be a member of our Hall of Fame for a very long time to come!

REVIEW: PRICE POWER

REVIEWER: ROWAN DAY / DATA ANALYSIS: NICK WARD

NAME:	Price Power	EMAIL:	info@price-power.com
WEBSITE:	www.price-power.com	TWITTER:	@pricepowertips
BET DELIVERY:	Email and/or SMS Text	COST:	£95/175/250 for 2/4/6 months; £395 for 1 year, inc 1 free month.
BET FREQUENCY:	6 bets/day	SBC DISCOUNT:	Save 20% using this exclusive link

BET SUPPLY TIME:	GMT: 12.00 noon and 1.15pm; Australia/NZ: 9pm and 10.10pm
LANGUAGE:	English Very basic level of English required.

BOOKMAKERS:	Essential: The main online bookmaking firms and/or the Exchanges.
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Service Snapshot:

- Strong ROI from over 20,600 bets and a decade of tipping.
- Poor 2016 but long term prognosis very strong.
- Real potential to follow via the Exchanges if access to bookmakers is limited.
- Ideal service for those looking to build a betting bank to small stakes.

Service In Brief: Originally reviewed in April 2014 (SBC87), Price Power is a long odds (10/1+) horse racing service that issues six tips every day. The service has been established for a decade and has been a member of the SBC Hall of Fame for the past three years.

Service in Detail: Price Power is run by a family team based in Ireland, headed by a former bookmaker who has over 30 years' experience of the racing and betting game. With such a strong background in horse racing, the family has acquired a huge insight into and knowledge of the sport and most importantly, a vast network of reliable contacts which they put to good use on a daily basis. Here Declan, who runs the service, outlines where and how he believes the edge that Price Power has demonstrated has been established:

"I would pick out the two main strengths as good contacts and detailed analysis. We have contacts who keep us ahead of some significant inside gambles and supply us with plenty of information that we can analyze for use not only on the day but will then be highly valuable in the future."

The service has been aimed at the smaller stakes punter, and in our original review we noted that Price Power should be given strong consideration by anyone who is looking to build up a substantial betting bank from a relatively small beginning. This is an outlook shared by Declan when it comes to Price Power's target audience:

"The service is designed for smaller stake backers who want the excitement of really big odds winners and retain a profit in the long term."

Tips are sent out in two separate emails, the first at 12.00 noon and the second at 1.15pm. Members may opt into receiving bets by SMS too if they wish, which incurs no extra charge. Each email carries detail of three separate tips and it would appear that the Price Power team doesn't believe in taking holidays – emails are sent out on every single day of the year that there is UK and/or Irish racing taking place.

Betting advice on each email is clear and concise. There is no tip rationale provided, just the name of the horse to be backed, the relevant race, and the odds plus the bookmaker(s) offering the price. Here is an example:

The cost of subscription is set at £95 for 2 months, £175 for 4 months, £250 for 6 months and £395 for a full 12 months, which includes an extra month for free. You can also save 20% on all of these options through the special SBC savings available to you [via this exclusive link](#).

We feel that the subscription costs are very reasonable in the context of the number of bets provided and the consistently strong long-term performance. This is particularly the case if taking up the annual membership option with a 20% discount as it includes an extra free month.

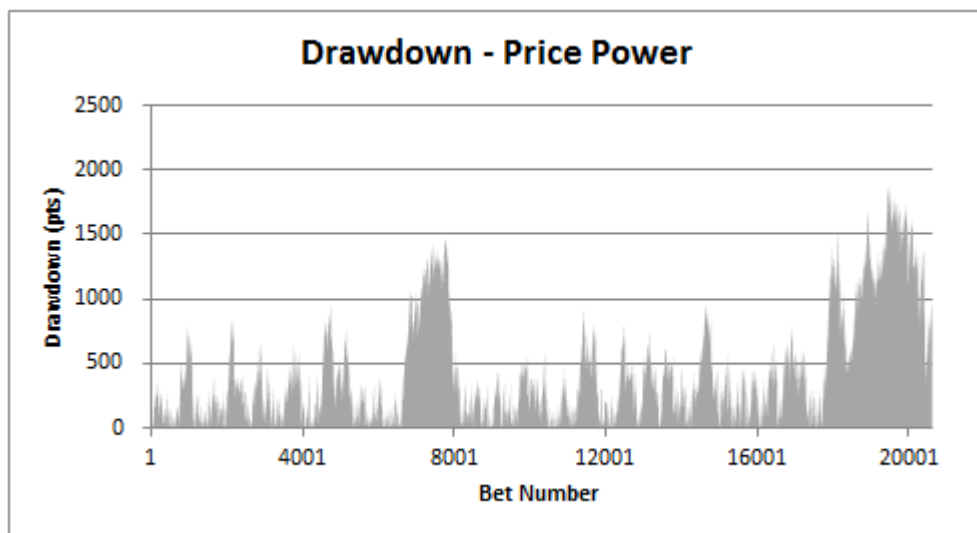
Staking: All bets are advised as £5 each way. We have maintained this value throughout this analysis although we will explore the ramifications of betting the selections win only.

Betting Bank: In our first review of Price Power we recommended that followers use a 2,000 point bank and Price Power suggest the same. However, having undertaken further analysis, adding in the data from the past three years, we are now increasing our betting bank recommendation to 2,500 points.

We have two reasons for making this move:

1. The service suffered a prolonged period of underperformance in 2016 during which time the maximum drawdown reached 1,873 points (in October of that year). Whilst this low remained within our 2,000 point recommended bank size, it probably came too close to comfort for many Price Power followers.

You can see this drawdown on the following graph:

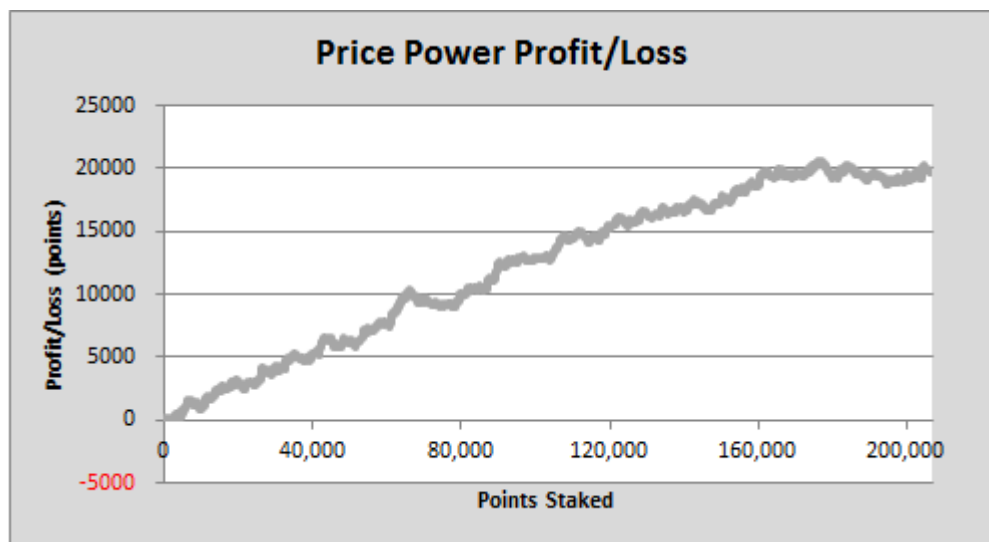


2. The average odds have increased a little in recent years. Since the review in April 2014 the average price for each tip has been 18.8, compared to 16.4 prior to the review. When we plug this increase into our betting simulations the output suggests that a 2,500 point bank is a more sensible option.

Service Performance: The 'Performance Summary' table makes for impressive reading over the years:

Year	Bets	Stake	P/L	ROI	ROC
2007	1,295	12,950	1,835.0	14.2%	73.4%
2008	2,113	21,130	2,987.5	14.1%	119.5%
2009	1,882	18,820	1,620.1	8.6%	64.8%
2010	2,008	20,080	2,697.5	13.4%	107.9%
2011	2,097	20,970	3,553.8	16.9%	142.2%
2012	2,102	21,020	1,883.5	9.0%	75.3%
2013	2,093	20,930	1,901.8	9.1%	76.1%
2014	2,112	21,120	1,868.2	8.8%	74.7%
2015	2,116	21,160	1,893.3	8.9%	75.7%
2016	2,105	21,050	-1,274.5	-6.1%	-51.0%
2017	695	6,950	672.5	9.7%	26.9%
Total	20,618	206,180	19,638.5	9.5%	785.5%

Despite the losing year in 2016, if we take each full year of tipping (i.e. 2008-2016) we have average annual bank growth of 75.9%. That is a remarkable consistency of performance, as is the headline ROI figure of 9.5% attained from 20,618 bets. This consistency is obvious from the P&L graph:



Performance Analysis: Each Way betting vs Win Only

As you might expect, win only betting outperforms backing each selection each way as advised if we simply look at ROI figures:

EW vs Win Only Betting

	Bank Size	Max Drawdown	P/L	ROI	ROC
Each Way	2,500	1,873	19,638.5	9.5%	785.5%
Win Only	4,000	2,560	26,054.0	12.6%	651.3%

However - and very importantly - the rate of Return On Capital suffers due to the larger bank size required if taking away the safety net the place return provides when backing each way.

Nevertheless, for those of you who perhaps have only a handful of viable bookmaker accounts or who now need to use the Exchanges for your betting, the figures above strongly suggest that here is a strategy that can be utilized to good effect...provided you have the stomach for the sort of deep losing runs that are inevitable when backing horses with an average price north of 17/1!

Performance Analysis: Odds Range

We have already noted that Price Power only tip horses to be backed at 10/1 or longer. The table breaking down performance by odds range makes for fascinating reading:

Odds Breakdown

	Bets	Stake	Strike Rate	P/L	ROI
10/1 to 11/1	3,632	36,320	9.1%	-513.0	-1.4%
12/1 to 14/1	5,665	56,650	7.9%	2866.2	5.1%
15/1 to 18/1	3,208	32,080	6.9%	4721.7	14.7%
20/1 to 25/1	4,808	48,080	5.2%	7706.4	16.0%
Over 25/1	3,305	33,050	2.9%	4857.3	14.7%

Straightaway we can see that the bulk of profits come from the longer odds bets. Those selections at 10/1 – 11/1 are historically performing at just under break even.

The question that arises from this data is whether the Price Power follower should simply avoid backing anything advised at less than 12/1?

Let's first compare performance between backing **all** selections only at 12/1+:

Performance of 12/1+ Selections

	Bets	Stake	Av Odds	P/L	ROI
All Advised Bets	20,618	206,180	17.1	19,638.5	9.5%
12/1+ Only	16,986	169,860	19.2	20,151.5	11.9%

At first glance, it would appear that on the back of our analysis it would be a sound move to shift the odds cut off point to 12/1 from 10/1. However, there are ramifications that need due consideration should you be thinking about making this move.

Taking a closer look at the table above, we can see that the average price of each selection tipped at 12/1 or greater is 19.2, compared to 17.1 for all selections. The consequence of this is that we need a larger betting bank to accommodate the longer losing runs that we might reasonable expect to experience.

Factoring in different levels of risk adversity in our members, we suggest adopting a 3,000 point bank if you are more cautious and a 2,500 point bank if happy to accept a higher level of risk. The resultant ROC figures for each bank size can be seen here:

Betting Bank Options - 12/1+ Selections (Each Way)

Risk Level	Bank Size	ROC
Low - Medium	3,000	671.7%
Medium - High	2,500	806.1%

Performance Analysis: The Consequence of the Weak 2016

The one outlier in the overall performance summary is the loss-making 2016, the only calendar year to end in the red from ten seasons of tipping.

Does 2016 represent a blip and do we therefore expect the ongoing ROI to continue close to the long term average, as has happened thus far through 2017? Or is the poor year a symptom of an overall decline.

Price Power couldn't really offer much by way of explanation for 2016:

"There are times when you have borderline decisions and too many of those went against us last year. As you say, it was our first losing year since we started in 2007. Whilst it was very painful, we have learned a lot from it which will be to members' benefit."

So to those at Price Power, it sounds like the fine margins that come into play when betting worked slightly against them during the prolonged poor spell, but that they have come out of the experience the stronger for it.

From an analytical point of view, there is nothing that stands out as representing an obvious explanation for the underperformance. All we can say with certainty when we look at the 'Performance Summary' table is that the years that produced the highest ROI figures were all between 2007 and 2011. That 2017 has got off to a good start with ROI figures close to the long term norm should be seen as a tremendously encouraging sign.

Performance Analysis: All Weather Bets

At the time of writing our initial Price Power review in the Spring of 2014, we noted that from 2,829 bets placed on horses running in All Weather racing, a loss of -1.1% ROI had been made. We were eager to see if this trend has been maintained.

Looking at the table below, we can see that it certainly has, even if the figures are now in the black and out of the red:

Racing Code

	Bets	Stake	P/L	ROI
Flat (Turf)	6,743	67,430	9,200.0	13.6%
All Weather	3,833	38,330	425.5	1.1%
Jumps	7,132	71,320	7,700.7	10.8%

There is a strong argument for dropping these All Weather bets now.

Odds Testing: Odds testing was carried out between 26th March and 5th May, 2017. This gave up a sample of 219 each way bets once non-runners had been removed.

The panel of bookmakers used included: Bet365, BetVictor, Betfair Sportsbook, BlackType, Coral, Ladbrokes, Paddy Power, Skybet, Totesport and William Hill.

Odds were collated immediately on receipt of email, then again after both 15 and 60 minutes, and finally at SP.

When it came to analyzing odds movements, Price Power presented us with a particular challenge. The long odds/low strike rate nature of the service means that it is difficult to estimate the effect on ROI that odds movements at different time points have.

We therefore adopted an alternative approach, which we believe produces more robust estimates. In essence, we have used the pattern of odds changes seen in our odds testing sample, and extrapolated this to see the effect if the same patterns were applied to the full dataset of Price Power results.

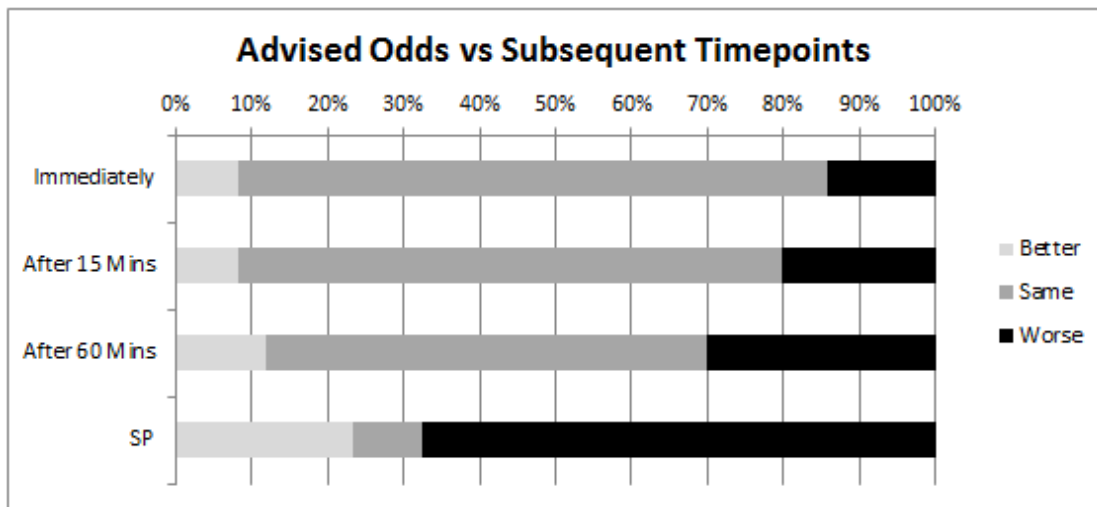
The evidence gleaned from our odds testing exercise suggests that:

- Those getting on within 0-15 minutes should factor in a 1-2% reduction in overall ROI vs advised results.

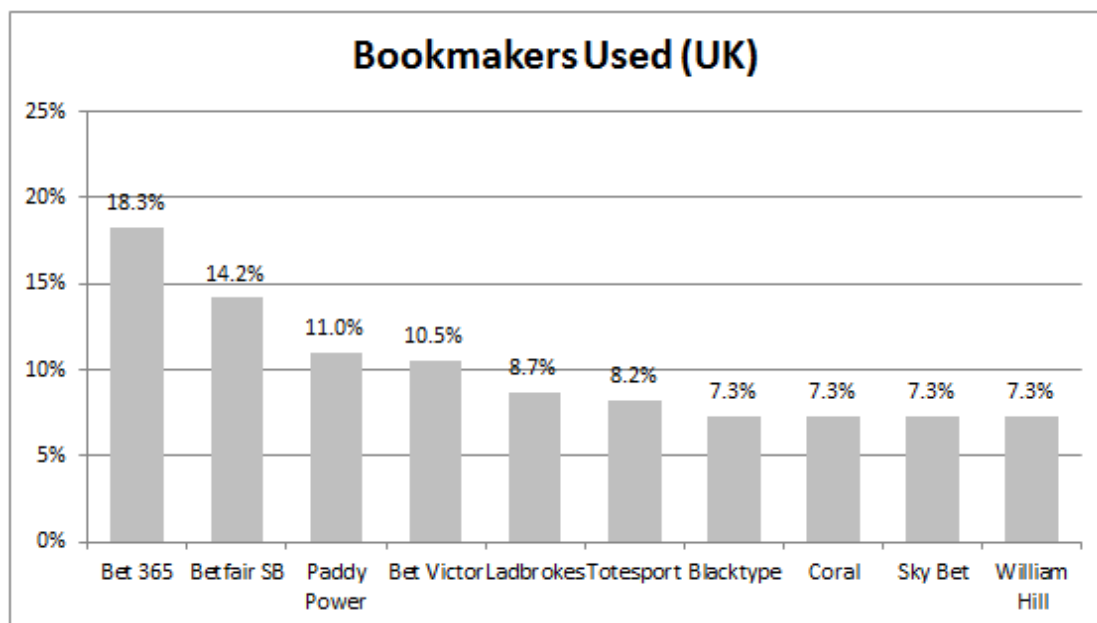
- Those placing their bets after 60 minutes need to factor in an estimated 3-4% ROI reduction.
- Price Power is not a service suitable for betting the selections at SP (see below for more analysis).

Odds Testing Summary

Time	Av Odds	Est ROI Diff
Advised Odds	17.62	
Immediately	17.43	-1.0%
After 15 Mins	17.29	-1.8%
After 60 Mins	16.99	-3.4%
SP	13.96	-19.8%



Bookmakers Used: Looking at the bookmakers advised and the frequency with which each was used, we can see that there is a fairly even spread:



Not unusually, Bet365 was the most frequently utilized, but the numbers suggest that anyone with a decent array of bookmaker accounts to use should be able to get on at the right prices.

Following Price Power on the Exchanges: We're acutely aware that there are many of you unable to use bookmakers due to closed and/or heavily restricted accounts. Therefore when conducting our initial analysis into the Price Power data and noting the ROI of 12.6% achieved by backing the selections win only as opposed to each way (albeit with a resultant lower level of ROC), we wondered whether this might be a service suited to following on the Exchanges.

The crucial issue to address, if the Exchanges are indeed to prove to be a viable option, is that of being able to get close to the advised prices on each selection.

Alternative Odds Analysis

	Bets	Stake	P/L	ROI
Advised Odds	15,968	159,680	15,893.2	10.0%
Next Best Odds	15,968	159,680	-2,678.2	-1.7%
Industry SP	15,968	159,680	-28,262.2	-17.7%
Betfair SP	15,968	159,680	3,052.6	1.9%

From the above table we can see that following Price Power at Betfair SP is not a sound strategy. If able to get on quickly however, before the prices at the bookmakers shorten too much (bringing the Exchange prices with them), then backing the tips win only on the Exchange should provide a good option.

One caveat is that raised by the P&L if taking the 'Next Best Odds', ie. 14/1 instead of 16/1, or 22/1 instead of 25/1. The huge difference in performance between Advised Odds and Next Best is down to the nature of the Price Power service. Should a selection be advised at 40/1, then the 'next best' price available is 33/1 – a massive difference that will have a huge impact on your ROI long term. This tells us that it is essential if using the Exchanges, to get on as soon as the bets have been issued to ensure the price taken is close to that advised.

Service In Summary: If their long term record counts for anything, then Price Power is a sure thing when it comes to making money betting on horses. A record of 9.5% ROI over 20,600+ bets is exceptional and speaks of a lasting edge.

That said, whenever a service goes through a bad spell, questions will arise as to whether or not it has lost that edge and 2016's underperformance certainly meant those questions needed answers. That to date 2017 has seen a return to the long term average in terms of ROI suggests that 2016 was merely a blip and that normal service is being resumed. If this is indeed the case, then confidence in Price Power should be absolute as they will have shown that they can emerge from a bad period with their strategy and focus unshaken.

Of real interest to more experienced bettors should be the returns shown to win only betting the Price Power tips. We saw when we analyzed the potential viability of such an approach that ROC levels don't necessarily go up (and indeed suffer in comparison to each way betting) and that mental fortitude is essential to be able to cope with the lengthy losing runs that are a part of playing at such elevated average prices, but if you have the stomach for that type of a fight and you're unable to be accommodated by the bookies, Price Power could be a very realistic option for you via the Exchanges.

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