

“FROM SMALL ACORNS...”



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31 December 2006

Another Year Over

Well that's it for 2006 - no more trading until 2007!

It's been a good year but I'm really hoping that the next 12 months will take me to another level.

To get things straight I'd like to make it clear now that I'm currently a part time trader due to my career and the time restrictions that come with a busy working day. However, I call myself a professional because of my approach. I like to think I'm highly disciplined and I'm always aware of what my targets and objectives are. I feel that if you have these strengths you don't have to work 40 hours a week to consider yourself a Pro.

My trading bank now stands at over £800 so my trade sizes will go up in line with this for January with my first involvement in 2007 likely to be the Taylor v Barneveld matchup on New Year's Day. It should be a cracker and even though Taylor is likely to start favourite Barney is really pumped for this one and if anyone can beat the 'Legend' then it's him - could be a good one for trading.

See you next year!

Can 2007 be a trading heaven?

It's the beginning of another year and I'm ready for the challenges ahead.

My plans for 2007 are different to previous years. Prior to August 2006 my interests lay in sports betting (especially horse racing) and I was always on the lookout for value, but after a pretty uneventful first 6 months to the year I was in need of an edge. It was at this point I made the jump to trading rather than betting. I started with a small trading bank of £250 at the beginning of September and by the end of December had traded my way past a bank of £800. Increasing my bank by over 200% in such a short period of time made me realise that this is the way forward.

01 January 2007

Unbelievable

Daily P/L: £18.31

Monthly P/L: £18.31

I've just finished watching (and trading) the PDC Darts final and I don't think I've ever seen a match like it. Barneveld was fantastic and deserves his victory but it just goes to show that you really have to be top drawer to get anywhere near Taylor let alone beat him.

I was a little apprehensive before the match as I knew both players were capable of throwing out-of-the-ordinary darts and if I wasn't careful I'd come unstuck so for the first few sets I was very cautious. Taylor looked like he was going to stroll it and was trading at 1.09 going into the 4th set but I had a feeling Barney would come back and make a game of it.

I ended up making my gain at the beginning of the Dutchman's assault before quickly deciding to call it a day - it was becoming obvious that anything could happen as my Bet Angel software started flashing more than the Christmas Tree.

So 2007 is off to a decent start. My target for this month is to make a modest profit of £255 so just under £237 to go. With the BDO Darts starting next week I hope my good run with the oche will continue but I'll be sticking to trading on the less reliable players. The NFL has reached the playoff stage so that will also be my focus for the next week. I'll post more about that over the next few days.

American Dreams

This weekend sees the start of the NFL playoffs. For those of you not familiar with American Football it's the business end of the season where the best teams meet each other on a knock-out basis.

I've always liked the NFL but have lost touch over the last few years and have only just got back into it. To me it has the potential to be an excellent trading sport; it lasts over 3 hours, it's a turn based game and most importantly you have enough time to spot opportunities and act on them. The only downside, that bigger traders will be quick to point out, is the lack of liquidity when compared to more popular sports like soccer & cricket. However, if you act little and often, the volatility of the market can ensure decent profits.

At this stage there are 12 teams left in the competition. From their performances in the regular season I rank the teams in the following order to win the Superbowl (current Betfair odds in brackets):

1. New Orleans (10.5)
2. Philadelphia (18)
3. Baltimore (6.2)
4. Indianapolis (12)
5. San Diego (3.6)
6. New England (11)
7. Dallas (36)
8. Chicago (6.4)
9. Kansas City (60)
10. Seattle (36)
11. NY Jets (65)
12. NY Giants (75)

From the table it looks like there's some value on offer but it should be noted that New Orleans, Baltimore, San Diego and Chicago are already through to the next round. However, I'm very confident that the eventual winner will come from the top 7 in the list.

This weekend the match-ups are:

Kansas City @ Indianapolis

Dallas @ Seattle

NY Jets @ New England

NY Giants @ Philadelphia

Without going into too much detail I see victories for Indianapolis, Dallas, New England & Philadelphia.

With Dallas currently trading at 2.38 to win their match, they probably offer the best value and even if they don't win I think their price will trade a lot lower in-play. The key is their passing game as they have the potential to 'throw' rings around their opponents - if they click they could win easier than expected.

Now for the bad bit - I'm at a wedding Saturday night!

The game kicks off at 1am and the chances of me being sober at this time are pretty slim so I'll probably have to sit this one out (discipline, discipline, discipline).

If you do get involved only trade the first half - after this it can get a bit scary!

A Dream or Reality?

I believe an essential ingredient to becoming a successful trader is to be highly organised and always have objectives.

Since I started trading my aim has been to increase the size of my 'trading bank' by 40% each month. If I'm successful I'll continue to trade up to a bank of £10,000 before making any withdrawals for personal use. This is a big objective and I'm fully aware of how hard this challenge will be but so far so good and the aims I started with on the 1st September are shown below:

Starting bank on 1st September = £250

By 1st October = £350

By 1st November = £490

By 1st December = £686

By 1st January = £960

I suffered from computer failure in November and was unable to trade for 3 weeks. Due to this I decided to re-forecast my aims at the beginning of December for the following 4 months:

Starting bank on 1st December = £455

By 1st January = £637

By 1st February = £892

By 1st March = £1249

By 1st April = £1748

I ended up over-achieving in December due to having extra time to trade and on the 1st January my trading bank stood at £830 (an increase of 232% over the last 4 months and £193 ahead of my forecast).

I'm very happy with this progress so in a bid to not over-reach myself, my target profits for the next 3 months will remain as:

During January = £255 (£892 - £637)

During February = £357 (£1249 - £892)

During March = £499 (£1748 - £1249)

If I can stick to these figures my trading bank will stand at £1941 on the 1st April and I'll be well on my way to making 2007 a year to remember.

I wanted to share my thoughts on this with you as I have a habit of getting ahead of myself... if you think I'm looking too far ahead then please shout at me in the comments section!

My next trading activity will be on Saturday & Sunday.

06 January 2007

Any Profit Is Better Than A Loss

Daily P/L: £14.49

Monthly P/L: £32.80

My life is a little hectic at the moment. Just before Christmas I gained quite a big promotion with the company I work for and although my official start date for the new position isn't until 5th February it's already having an effect on my spare time.

For the last 2 and a half years I've been fortunate (depends which way you look at it!) to work with my Fiancée - I say fortunate as we've been able to get by with having just the one car and get to see each other without any hassle. This is now going to change as I'll be working in a separate office in Cardiff Bay so today we've had to go car hunting. Ended up finding something that will do the job and I pick the new motor up on Monday. Things aren't that simple though as now my Fiancée also wants a new car as the one we had is "not good enough". This means that I'll have to go car hunting again over the next week and it's clear that my life/trading balance is sloping the wrong way!

These events ended up cutting down my involvement in the BDO Darts but I got involved briefly. The liquidity in the match odds markets wasn't anywhere near the levels of the PDC event last week so I played cautiously and lowered my trading stakes just in case I got into a position I couldn't get out of.

In the end I managed a £14.49 profit which moves me closer to my monthly target but I know I'll have to step it up a bit over the next 7 days.

I'm off to a wedding reception tonight but if I'm sober enough then on my return I hope to take a look at the Dallas @ Seattle NFL game that kicks off at 1am... mmm... drink and a late night... maybe not a good idea... we shall see.

07 January 2007

Glorified Pub Players

Daily P/L: £52.84

Monthly P/L: £85.64

it's been a strange but good day today.

True to my word, I drunk way too much at the wedding last night and fortunately wasn't able to turn on the TV to watch the Dallas @ Seattle game when I got home - I was in no fit state to pick up the remote control let alone turn on the laptop. With this in mind you can understand why I wasn't feeling totally ready for trading when I woke up this morning.

By the time the BDO Darts coverage was due to start I'd had a shower and had started to feel human again so I settled into the armchair and got down to business. Well at least that's what I thought. I've long been a fan of the annual Lakeside tournament (I even went for 2 days last year) but I have to admit that the event has lost much of it's charm. After watching practically every dart thrown in the PDC Darts last week and after being mesmerised by a Taylor v Barneveld showdown the prospect of Fitton v Nixon left a lot to be desired. The fact they threw very few quality darts also made life even harder when it came to trading. I ended up escaping from the afternoon session with a very small green number in front of me so unfortunately my hopes for the rest of the tournament aren't very high.

So... thank goodness for American Football.

Doing your homework on NFL really helps. If you understand the strengths of the teams involved you can understand what's happening and this helps you see the game develop in front of you. Both of today's matchups I was able to trade well but the most pleasing thing was that I didn't get into any sticky situations - I was very calm and made a number of very good decisions.

The result is a weekend that gets my month up to where it should be and a feeling of optimism for the week ahead.

11 January 2007

Sweet & Sour

Daily P/L: £15.80

Monthly P/L: £101.44

I'm a little angry with myself right now. I decided to take a look at the darts when I got home from work and just caught the start of the Adams v Hankey match. I started well and got myself into an all green £20 position within the first 4 sets. It's at this point I should have stopped, taken the cash and congratulated myself on a job well done but I didn't. I ended up getting lazy and reversing my position into a fat juicy red one.

It happens to us all but I'm especially unhappy as I wasn't planning to trade today. I have my eyes firmly on the weekend as I haven't got much planned and there's a wealth of great trading opportunities to be had. The Heineken Cup resumes, the NFL playoffs get

Interesting and it's the final stages of the Darts - what more could I ask for?

So, my day should have ended there... but...

As I was turning off the computer something inside told me I couldn't leave things as they were. I'd let myself down and needed to redeem myself. When I'm in this frame of mind I go on auto-pilot and put trust in the hours I've spent studying each sport I trade.

The King v Eccles match was just about to start so I took a look at the prices. King was trading at around 1.39 and Eccles had the throw in the first set. Now Eccles is no mug, and he hadn't lost a set in the tournament so surely there'd be a good chance he'd at least get off to a good start?

I watched with anticipation and as soon as I had the re-assurances I was looking for I started laying King and backing Eccles for a few ticks above. As you probably now know, Eccles jumped out of the gates and I made up my losses in double quick time.

It doesn't always happen this way, and my actions could have got me in trouble but I feel much better if I can end the day with a green, no matter how small it is.

13 January 2007

My Biggest Win Of 2007

Daily P/L: £0.84

Monthly P/L: £102.28

I know, £0.84 is pretty pathetic, but I'm relieved that I managed to post any type of green today as I was staring at a red screen for most of the time.

The day started with a trip to Bristol to pick a car for the Fiance. It took a while to find the place we were looking for, and this 'time pressure' might have had something to do with my lack of patience later in the day. I ended getting back home half way through the Ulster v Llanelli game so my first involvement of the day was Wasps v Perpignan.

French rugby teams are unpredictable in every way (attitude, style of play etc.) but I was sure that Perpignan would put up a fight as a defeat would mean they'd find it very difficult to go on and qualify for the next stage. This didn't turn out to be the case and Wasps never really looked like they'd lose the game so I traded here and there and had to settle for a small green.

The big attraction for me today though was the NFL Playoffs - I've been looking forward to these all week and it seems my over-eagerness landed me in trouble. My pre-match analysis led me to believe that the Baltimore v Indianapolis game would be "a close one, with the match likely to be separated by one score - Ravens have the edge due to home advantage but if Indianapolis are able to stop the rush then they should win". In hindsight, I got it spot on. Indianapolis won 15-6 and considering Baltimore started the game at a price of 1.56 I feel I missed an opportunity here. Instead, I got into the market too early and at the wrong times and had to bail myself out pretty quickly. Even though my strategy was the correct one the way I went about it messed things up and I spent the next two hours grinding my way back. If I'd traded the first quarter the way I traded the rest of the game I'd have been very happy. On a positive note, my analysis of the NFL Playoffs in an earlier post seems to be holding up.

It's clear to me now that I over-traded. This hasn't been a problem over recent months so I'm looking for answers - is writing a blog putting me under pressure and making me trade in a different way? This is possible, but I should be more disciplined than this. Nobody wants to make a fool of themselves and I definitely don't want things to go pear shaped within a few weeks of attracting readers but maybe I just have to have a little more confidence, wait for the opportunity and hit it hard.

Day's like these make me remember one of the sayings that keep me on track - "if I can keep to small losses, small gains and big gains I'll become a successful trader."

With these thoughts firmly at the front of my mind the plan for today is to target the Heineken Cup and again the NFL Playoffs.

14 January 2007

A Better Day

Daily P/L: £29.51

Monthly P/L: £135.64

What a difference a good night's sleep makes. I've felt much fresher today and I'm sure it's made a difference.

The good news is that I traded the Bourgoin v Munster game well. Even though Munster were very strong favourites at 1.08 before kickoff I suspected that Bourgoin would take this game a little more seriously than others they'd played in the Heineken Cup. For one, they'd arranged for the game to be played in Geneva so they could use their 30,000 capacity stadium - even though this is a one hour drive from Bourgoin. Secondly - they were playing the European Champions and with the French being fanatical about their rugby they always love to claim a big scalp. With this evidence at hand it seemed there was more than a good chance of them at least putting up a fight even though Munster would surely go onto win.

It turned out to be a surprisingly close affair with Munster in the end getting the result they needed but by this time I'd already settled for a nice gain and had turned the computer off by half time.

I wish my luck had extended to NFL. This weekend I've really struggled to trade these tight playoff games. In the regular season my pre-match research had given me a distinct edge but with the teams now being so closely matched I've made some bad decisions. Despite this, my NFL balance sheet for the last two days still shows a profit but it's a very small one.

One last thing before I go.

Just before Christmas I introduced a family friend (Clive) to the wonders of Betfair. He's very keen and although I've tried to get the message across that things can go wrong very quickly I'm not sure he's taken this on board (probably due to him winning quite a bit in the last week!).

So I need a favour from you readers with a few years experience of this game - please can you visit his blog (yes, he's set one up already!) and post a comment with any tips/pitfalls for him to look out for - the last thing I want is for him to end up in a clinic!

My Trading Style

After reading a recent post by The Betfair Trader I decided to purchase the book Market Wizards. I'm always looking for an edge and I find reading about other experiences helps me stay focussed and motivated. I'm only a few pages in but it's already got me thinking about my trading style.

I'd currently describe my style as a cross between a position-taker and a scalper. I'll try to explain...

I research any event I plan to trade but during the event I will normally be in and out of the market within 20 seconds. My goals are very short term and I'm always looking at what will happen in the immediate future. I seem to like this way of trading as I always know where I am, but I'm starting to feel that I'm not maximising my potential.

The reason for this is that my research normally gives me a good feel of what is likely to happen so when I spot an opportunity that I believe to be under or over priced it seems a waste to get out of the trade so quickly.

I'll give you an example - After researching the NFL game between San Diego v New England on Sunday I'd drawn the conclusion that it would be another close affair and even though San Diego deserved favouritism, their opening price of 1.56 was probably a little too short. However, this price was not enough for me to trade so I watched intently waiting for the price to shorten further. San Diego ended up scoring a touchdown early in the second quarter and their price fell rapidly to trade around 1.29 (the score was only 7-3 and there was still over half of the game to play!). Now this I would class as an over-reaction so I laid away and placed a reverse order a few ticks above.

Sure enough, I got matched pretty quickly and made a small profit but this is where I think I'm going wrong.

As I'd identified the match would potentially be very close why didn't I hold onto my position until it reached what I considered a realistic price for that stage of the game? If you'd ask me at that moment what a realistic price was then I'd have probably said around 1.52, so why was I in such a rush to make a small profit when everything was telling me I was in a strong position?

My conclusion is that I have a subconscious need to be green. I fear losing so much that I want to lock in a profit as soon as possible. By doing this I'm aware that my winning trades are falling short.

Can this be overcome or should I continue to trade the way I am? I need guidance - please leave a comment and help me out.

As a side note - San Diego lost 21-24!

18 January 2007

Bad Balls

Daily P/L: £105.23

Monthly P/L: £30.41

Okay, I've taken a bashing today but it's not the end of the world.

My previous results show that I'm absolutely terrible at trading soccer but I'd got to a crossroads whereby I had to find out whether I could make it pay.

The answer from today's profit & loss is an overwhelming "NO!"

Hibernian and Aberdeen are not my favourite teams right now but I only have myself to blame.

Even though this is a real kick in the teeth and it's a larger loss than I would have liked, I feel a huge sense of relief that I will never look at soccer market again. Up until now I've always felt like I was missing out - that everyman and his dog was making a fortune from over/unders but I wasn't. Well, I don't care anymore as I'll just stick to the sports I know and make the small gains that make up my monthly profits.

The good news is, I'm still in profit for the month - I knew this was the case before I got myself in this mess so I'll just take this as an expensive lesson.

The weekend has plenty of rugby action and the NFL playoffs are still taking place so there's enough to be positive about. Writing this blog is also helping me put on a brave face!

19 January 2007

What A Difference A Day Makes

Daily P/L: £44.36

Monthly P/L: £74.77

I now feel a huge sense of relief. My gain today came from trading on the Gloucester v Leinster Heineken Cup game and I'm just so happy to get back to making money from what I know following my latest fling with soccer.

I let myself down yesterday by looking for opportunities that didn't exist and for chasing my losses. I've been around the block long enough to know these are cardinal sins and have given myself a big slap on the wrists. I've already informed the Fiancée that if she ever sees me with soccer on the box and the computer on my lap again to thump me in the ribs.

It's a good start to the weekend but there's a lot more sport to come. I've further studied the way I trade rugby today and have come up with a few tweaks - the early signs look good but I'm not going to get carried away just yet. There are more games tomorrow so if things go well I'll be able to divulge more when I report back in my next post.

Slow & Steady

Daily P/L: £13.56

Monthly P/L: £88.33

Nothing spectacular today. I only got involved in 2 of the Heineken Cup games and neither offered as many opportunities as the game on Friday night.

In the first match, the market preferred Castres to Wasps as they traded at around 1.72 before kickoff. My pre-match analysis led me to believe that Wasps would win by 4 points (they eventually won by 3) so I thought the price on Castres was a little short but one of my rules with rugby is never to trade before the game starts. This is sometimes very difficult as some prices can often appear well out of sync with the situation, but it only takes a dropped pass or a runaway try to lower the price even further and then you're already staring at a loss.

The alternative for me is to watch the game, focus on possession and territory and make a move when my pre-set conditions are met. Not every game is the same and the frequency of my criteria being matched varies depending on the type of game and the teams involved. However, when all signals give a green light the rewards can be very good.

Unfortunately, both the Castres v Wasps and Munster v Leicester games were quite scrappy affairs with both defences on top so my potential gains were limited. It seems that for me to win big with my current strategy, I need both teams to be potent at attacking and have a few holes in their defence.

After previewing tomorrow's games it seems that Llanelli v London Irish fits the bill and Northampton v Biarritz could follow suit. Llanelli, Northampton & Biarritz are all already through to the Quarter Finals so there's a big chance their defences won't turn up and all of them are capable of scoring a lot of points. If this happens there should be plenty of opportunities to take advantage of and hopefully I'll be on the right side of them.

What Next?

Daily P/L: £16.20

Monthly P/L: £104.53

The good news is I've had a good weekend and have nearly clawed back the losses I inflicted on myself last week. My monthly profit is nowhere near my original aim of £255, but I'll be glad to get out of January with anything over £100.

The difficulty I have now is - What do I trade next week?

The Heineken Cup has finished for a couple of months, the NFL season is nearly over I'm not going anywhere near Soccer or Horse Racing. I'm really looking forward to the Cricket, Tennis & Golf seasons but they don't really get going until March.

In February there's the Six Nations and the start of Premier League Darts but they're both a couple of weeks away so I'm really struggling when it comes to a sport to trade - I don't fancy staying up all night so maybe it's time for an early holiday?

Any suggestions are welcome!

26 January 2007

A Missed Opportunity

This hurts, perhaps, a little more than it should.

For the last few days I've been scratching my head searching the markets for opportunities to trade. I'd drawn a blank until last night when I reviewed the prices for the final test between South Africa and Pakistan.

The match is being played in Cape Town so I checked the weather forecast and plenty of sunshine was predicted. I also checked the stats for the ground and with an 80% history of results everything seemed to be pointing away from the draw. However, the price on the draw was very short at only 3.30. After reading some more pre-match reports and discovering that both teams were suffering from tiredness I was even more convinced that this game would end in a result.

But... I didn't trade!

I was stopped by the fact that some recent matches that had ended with a result had started with a big innings. The average first innings score was around 370 so by my reasoning, should this happen again, then the price of the draw would shorten a little further - perhaps to 2.80. My decision was to wait until this happened and then lump on with a 'lay'.

I've now just come home from work to open my position, but unfortunately it looks like this one got away - 15 wickets have already fallen and the price of the draw is now 40!

I'll learn from this lesson and won't think twice next time.

PGA Tour Finds A New Home

Daily P/L: £12.03

Monthly P/L: £116.56

This is bad news. After looking at TV listings regarding upcoming golf tournaments I noticed that there was no mention of the PGA Tour on Sky Sports. Towards the end of last year I'd become very comfortable with trading on the sport and especially the PGA Tour. This is mainly due to all American sports having great resources of information available on the web which inevitably help any trader substantially. A quick scan over the sports pages of 'The Sun' ended up confirming my fears - PGA Tour coverage is now exclusively live on the Setanta Sports Channel.

This is detrimental for a number of reasons. Firstly, Setanta is a subscription channel that would put another £15 a month onto my overheads. As you can imagine, viewing the sport you want to trade is very important so my second concern is that liquidity in these markets will drop significantly as other Betfair users won't be prepared to shell-out for the coverage. Finally, if I'm unable to trade on what's potentially my most successful sport, then I'm going to have to work even harder to find a replacement.

So, what do I do?

I wasn't due to start my golf trading season until March so I've a little time to think things through. One option is to switch my attention to the European Tour which Sky Sports have picked up instead, but their tournaments don't supply as much free information.

To get a heads up, I may take a look at the Qatar Masters in the morning and see what happens.

Anyway, back to today. Thankfully, I stumbled across the One Day International between India and the West Indies. There was a moment when I thought I'd have to put my feet up for the weekend but fortunately a topsy turvey game gave me a chance to improve my profit & loss.

With India batting first they cruised into a very commanding position. After 36 overs they'd thumped 234 runs for 4 wickets and a score of well over 300 was on the cards. Their price was as low as 1.32 and the West Indies were struggling to peg them back but they then proceeded to throw the game away. Their middle order and tail end batsmen crumbled and they finished all out for 268. I'd already entered the market with a strong position on an Indian win as I felt any score in advance of 280 would be enough so with such a poor finish to the innings my confidence was starting to waver. However, as I anticipated a slow start from the West Indies I decided to watch the first 5 overs of their innings before making any further actions. Fortunately, Gayle lost his wicket to the first ball and the price on India came in rapidly from 2.00 to 1.50 so I bailed out for a small loss on my initial trade. I then re-entered the market at various points which eventually made up my small gain for the day.

It's obvious to me after today that I have to invest a lot of time in cricket to make 2007 a good year.

End Of Month

Daily P/L: £20.66

Monthly P/L: £137.22

Well, that's it for January. My trading has finished for the month and even though I've increased my bank by over 16% I'm well off my target. This is mainly down to my soccer farce. By desperately looking for a sport to trade I reverted back to soccer and incurred a big loss. My thinking was that by not trading I was missing out. How wrong I was. It took me over a week to get back to the same position and made making my monthly target mission impossible.

Lesson learnt - if there's not an event to trade then I'll simply go for a pint or switch on a film instead.

When it came to today it was all about picking up what I could.

As promised, I had a look at the Qatar Masters. Some things became apparent very quickly; liquidity is nowhere near the same level as PGA Tour events, scoring updates via the internet are around 5 minutes behind and information available on the course/players isn't half as comprehensive as the American equivalent. Despite these issues I entered the market at various points and successfully made a small profit. This trial run has given me the view that the PGA Tour still needs to be my main focus so I'm going to have to seriously consider Setanta as an option.

My other trading success came from the rugby match between Saracens and London Irish. I'm much better at reading games now and with the Six Nations starting next week this is hopefully a good omen.

To help me plan my trading schedule for February I'm using the Betfair sporting calendar.

Off & Running

Daily P/L: £6.15

Monthly P/L: £6.15

Okay, I might not be sprinting out of the blocks but I've started the month in the right way. Not much action, just a little dabble into with the Malta Cup Snooker and the Premier League Darts.

My involvement with the snooker was more of an education. I'll often play with small stakes on events I'm not overly familiar with. Don't get me wrong - I always devise a strategy before trading but if my thoughts are unproven then I'll always edge on the side of caution. To me, good defense is even more important than good offense (and yes, I pinched that from the book Market Wizards).

I was cautious with the Darts for a different reason. The Premier League format is completely different to normal tournaments so matches need to be approached in a slightly different way. I wanted to see if my strategy would hold up and I'm happy to report it did. Although the liquidity in the markets isn't great, I'm confident that if I pick my spots, I should have a profitable campaign.

The Six Nations will be my main focus for the weekend. I'll only be trading on the Saturday as on Sunday I'll be going to the Wales v Ireland game and unfortunately, as I Welshman, I'm very pessimistic about our chances. Too many injuries, a dodgy coach and a lack of strength in depth leave me cringing that this could be a good day to be Irish but you never know. If you plan to watch on TV then please keep an eye out for me... I'll be wearing red!

Is This Blog Boring?

Daily P/L: £38.95

Monthly P/L: £45.10

I really enjoy updating my blog and letting the world know my thoughts but it's main aim is to keep me focused by documenting where I make mistakes. My thoughts are that if I minimise making poor decisions then I'll make bigger profits. Despite this approach I'm also keen for everybody who takes the time to read what I write to either learn something or at least find it entertaining. With this in mind, I've had a look at some of my previous posts and I'm aware that they're hardly a laugh a minute so please let me know if there's something you want me to cover in my articles.

Moving on -

My target for February is to make a trading profit of £357, so I'm happy with today's results. My attention was on the two Six Nations matches and even though I expected wins for France and England the anticipation of an upset was always in the back of my mind. The Italy v France turned out to be a very drab affair and I was only able to make a small green position on that one, so I'm thankful that at least England and Scotland made a game of it. Unfortunately, I just missed a very good opportunity to cash in when Simon Taylor went through for the first try but despite this I'd still made a decent profit by half time.

No trading for me tomorrow as I'll be at the rugby. I'll probably take a look at the Super Bowl when I get back but I'm not going to count on it as if Wales win I might have to celebrate.

Un-Typical Taylor

Daily P/L: £0.45

Monthly P/L: £45.55

What is it about top sportsmen? Whether it's Taylor, Woods or Federer I really struggle to trade matches when they're involved.

The Premier League Darts action tonight was a classic example. Phil Taylor was up against a rejuvenated Dennis Priestley and I got in all sorts of bother by firstly supporting the 'Power' and then opposing him. I ended up inviting too much action and stayed in the market way too long. My reluctance to believe what I was seeing led to my troubles, but what was obvious is that Taylor isn't himself at the moment. He's lost loads of weight since Christmas and it would appear some of his energy has gone with it. I hope this is just a blip as the guy is a freak and an outstanding ambassador for the sport.

I was disappointed with my performance in this match as I traded the other 3 matches very well. A nice green figure would now be sitting in my account if I hadn't lost the plot - but I suppose that's all part of the game.

The positive news is that I'm now very confident I can make good money from this competition and my strategy is still holding up - I let myself down tonight but to be honest I've had a pretty tough week and maybe that's taken its toll - hopefully the weekend will offer some respite.

Super League Starts

Daily P/L: £2.42

Monthly P/L: £47.97

Tonight saw the start of the Engage Super League with Wigan and Warrington squaring off. I haven't as much knowledge about Rugby League as I have with Rugby Union so I decided to keep my stakes very low and observe for most of the game.

It became apparent that whilst it's exciting to watch, Rugby League is more predictable than a lot of sports - I knew this already but wanted to make sure I wasn't missing a trick. You'd think this would be good for a trader but I find it the opposite. To me, my speciality is studying a sport so I can find opportunities that others will mostly miss - with Rugby League every man and his dog seems to know what's likely to happen and it becomes a competition of 'fastest finger first'. I hate this, as the skill of trading then gets replaced by who has the fastest internet connection. Whilst this is very important, to me it should only be part of the picture.

Maybe my early judgement is wrong but I'm not sure this sport will provide me with much success this summer.

11 February 2007

A Cracker At Croke Park

Daily P/L: £37.35

Monthly P/L: £85.32

Irish eyes will definitely not be smiling tonight. They were very unlucky today and only a bit of sublime skill from the French could shatter their Grand Slam dream.

From a trading point of view it was a fantastic game with flowing moves from both sides making the markets swing frantically. Within the first 20 minutes I'd made some good decisions and was already sitting in front of a nice green screen. One of my rules of trading Rugby Union is to only trade for the first 40 minutes - if I'm down at half time then I'll extend it to 60 minutes but by no means will I go any further than this - if I'm still down at this point then I'll take the loss on the chin and wait for another day. My reasons? Well, if you were trading the Ireland game today you'll already know the answer - emotions run wild, you get too involved and a late score can send you to the poor house. Hence, my profit from today all came from the first 40 minutes.

My success this afternoon was just as well as my dabbling with the India v Sri Lanka cricket match this morning didn't go to plan. I'm still searching for the best way to trade these one day games and need to get something in place for when the cricket season starts. I'll have to figure something out as Rugby Union, Golf and Darts won't be enough to hit my targets.

12 February 2007

Surprised By Snooker

Daily P/L: £8.35

Monthly P/L: £93.67

I took a look at the Welsh Open snooker tonight and was pleasantly surprised. There was no frame betting available as it was the first round so I had to make do with the match odds market instead.

Perry was up against Parrot and he started the match as a strong 1.30 favourite. As I'm a novice when it comes to trading snooker I kept my trade sizes relatively low and took a very cautious approach. It seemed to pay off as I identified a few opportunities where the price had moved a bit too far, which allowed me the chance to do a bit of scalping. It's amazing how much the market reacts though - an example was when Perry lost the first frame and his price traded as high as 1.59, when he won the second frame his price shot back down to 1.28! With the score only at 1-1 in a first to 5 frame contest you can see that the market was prone to over reacting. All this is good news for us traders.

I'm away on business for the next couple of days but plan to get involved with the Premier League Darts on Thursday. I'm hoping that I can hold my discipline and make a good profit as each match should be competitive.

15 February 2007

Priestley's The Problem!

Daily P/L: £47.58

Monthly P/L: £46.09

I felt good tonight but fell down badly. A great start unfortunately ended in disappointment and I'm left feeling a little baffled.

It was all about the Premier League Darts and I'd been looking forward to it all day. Phil Taylor was back on form and it was nice to see. I'm sure that after his victory tonight he'll be back to his dangerous self for the rest of the tournament. He was looking healthier, more relaxed and hungry for success and as I noticed this quite early I ended his match with Terry Jenkins with a nice profit.

I traded badly in the Barneveld v Manley match. I was slack in my attitude and began holding onto trades for too long. I've been reading a lot about trying to 'let winning trades run' but this philosophy doesn't work for me - mines more like 'get out quick'. I finished the match with a small green figure but it could and should have been a lot bigger.

The Lewis v Lloyd game went to plan and I was never in trouble but then it all went wrong. Did I rest on my laurels? I don't think so - my problem was Dennis Priestley. I think he's a great guy, a gentleman of the sport, but his slow style hinders my trading. Last week I thought my problem lay with trading Taylor. How wrong I was - it was his opponent that got me into trouble not him. My edge with Darts is being able to think 6 darts ahead - this advantage normally allows me to scalp successfully. Unfortunately for me, Dennis is the Terry Griffiths of the oche and his style allows other traders the chance to see the bigger picture. Needless to say, I got myself in a hole I couldn't get out of and as this was the last match of the night I had no other opportunities to make up my losses.

I feel pretty sick, especially after sitting with a nice green figure after the first 3 matches. I'll take this as another lesson, take comfort that I'm still in profit for the month and move on.

One thing's for sure though - I won't be trading on 'Dennis The Menace' next week!

2 Steps Forward, 3 Steps Back

Daily P/L: £33.47

Monthly P/L: £79.56

I got involved in three events today; the 4th One Day International between India and Sri Lanka, the Worcester v Leicester rugby match and the Nissan Open Golf. For reasons that will become clear, despite my green daily profit & loss figure I'm feeling extremely frustrated at the moment.

When I got out of bed Sri Lanka were coming to the end of their innings. Despite a shaky start where they'd lost 4 wickets in quick succession, they'd rallied and were producing a reasonable target for India to chase. Or so I thought - I'd failed to notice that the match had been reduced to a 47 over game so my calculations were a little out. Even so, I thought the Indian target of 260 to win would be a challenge. At the start of the India innings I had a nice green position and looked to improve on this by laying them at 1.51 - I thought the price should have been more like 2.00 - surely the price was too low? Nope - the price turned out to be way too high! Terrible bowling by the Sri Lankans allowed the Indians to gain momentum and they never looked back. I bailed out of my position after 7 overs when it became apparent that India weren't going to be denied but it wasn't soon enough to hold onto my green position - my screen at this point was all red.

What happened next I can only describe as extremely fortunate. After a lovely off-drive by one of the Indian batsman (Virender Sehwag) he ambled up the pitch to claim his one run. However, what he failed to do was ground his bat within the crease and a moment of quick fielding saw a hearty appeal from the Sri Lankans. With the price on India at 1.14 I took a calculated punt and laid them without too much thought and got matched. Within seconds their price had drifted to 1.16 but with the commentators advising he was 'out' I held onto my position and decided to wait for the verdict. He was rightly dismissed, the price rocketed out to 1.25 and I cashed in to finish the match in profit. I know I was lucky. I'd traded the match badly but had got away with it.

The rugby in the afternoon was a pleasure to trade and a welcome distraction to the strains I'd experienced in the morning. Leicester were without the majority of their England Internationals but it was quite obvious they'd be too strong for Worcester. I got in and out of the market at the right times and made a good gain on the match.

Then came the golf. If you read my previous post then you'll be aware that I'm very much looking forward to trading on the PGA Tour this year. Last year, it proved to be an area where I was able to make a good profit so my hopes were high for 2007. That was until Sky Sports lost the television rights and Setanta Sports took over. I haven't got access to Setanta but I do have access to Tourcast which is a very nifty tool for anyone serious about trading the PGA Tour. Therefore, I decided tonight to try and trade the Nissan Open from Tourcast alone. If this was possible then Setanta would not be needed and I'd save myself another additional subscription fee. Needless to say it wasn't a successful experiment and I'm now sitting with a red position that will wipe out today's profits if I can't produce a salvage mission tomorrow when I trade on the 4th round.

Sunday, 18 February 2007

Rescue Mission

Daily P/L: £16.29

Monthly P/L: £95.85

After getting myself in a sticky situation yesterday, I had to try and turn things around today.

At 8.58am I made my first steps - I logged onto my laptop, accessed the Setanta Sports website and subscribed to a years access. It will cost me a total of £165 over the next 12 months but to trade the PGA Tour successfully I need access to television pictures. Even if they're slightly delayed, they help bring important information to my attention. I won't rely solely on Setanta though, as I'll still continue to use Tourcast and hopefully the combination of them both will ensure I make some sort of profit throughout the year. The good news is that the access to Setanta paid off immediately for me today. I was able to reduce the large red I'd accumulated on the Nissan Open to a very manageable small red, and this in itself has paid the access fee for the month.

This was the second bit of success I had today as I also traded the Wasps v Sale rugby match and made a profit. If it wasn't for rugby I'd really be struggling, so I have to hope that my darts and cricket form pick up - I don't want to be a one trick pony!

I'm going to Sweden on business during the week but I'll be back for the Premier League darts on Thursday.

Greatest Show On Earth

Daily P/L: £35.62

Monthly P/L: £131.47

Does any sport at the moment provide the spectacle and excitement of Premier League Darts?

After a tiring week of travelling around Europe I was relieved to finally lay back on the sofa and switch on some sport, and what a treat it was. Everything is just great about this sport right now. The players are all at the top of their game with every 180 being followed by another big score. The Barneveld v Jenkins game was a perfect example - each player averaged well over 100 and the Dutchman took out a 170 outshot! It just doesn't get any better than that. The competition is very competitive with every player capable of beating each other and they're now playing in front of 4,000 + crowds which makes for a fantastic atmosphere - it's pure theatre! I'm gutted that as I'm going to Vienna on Wednesday I'll miss next weeks matches. Taylor is due to play Barneveld and there's sure to be fireworks - you just can't afford to miss that one.

You may think I'm going a bit over the top, but compare this to soccer where they play for an hour and a half and score the odd goal and there's no comparison.

I stayed away from trading the Dennis Priestley match and the tactic worked. A healthy green figure can now be reported. I stuck to what I know works and this makes me have a nice fuzzy feeling for the weekend ahead.

Saturday, 24 February 2007

Festival Of Rugby

Daily P/L: £77.30

Monthly P/L: £208.77

What can I say? I'm a little lost for words as everything went to plan for me in the Six Nations and the Guinness Premiership match between Leicester and Northampton. I can now safely say that Rugby Union is my trading bread and butter. It's great to have a strategy that you know for the most part works. It gives me huge confidence at the beginning of a match to understand that if I follow my pre-set trading rules then I'm very likely to end the day in profit. My only concern now is that the rugby season only runs until April/May time and unless I make cricket and golf work it's going to be a difficult summer.

There's not too much on over the next few days so that's the end of my trading activity for February - I was able to grow my trading bank by 22% this month and I'm now really looking forward to all the action lined up for March. The Cricket World Cup starts, the Premier League Darts continues and the PGA Tour events enter timezones I can stay awake for!

Following Ray's recommendation, You'll have noticed that I've added a new link to the menu bar. If you write your own trading blog please add it to Ontoplist.com - it's a place where we can all list our sites under a central reference point and this can only be a good thing.

Which Direction?

Daily P/L: £22.98

Monthly P/L: £22.98

I've had a really hectic week and it's taken me until today to recover. My flight to Vienna on Wednesday night was cancelled due to high winds so this meant an early start on Thursday morning - I was literally on the plane, in a meeting and then back on the plane home and my body is just not used to it.

This fatigue meant that even though I'd got back home in time to catch half of the Premier League Darts I just wasn't up to trading. This is an important point - trading when you're tired just doesn't work. No matter how good the opportunity looks, the odds on you messing up with a 'slip of the mind' greatly increases and this can start a nasty downward spiral of events, so don't do it.

There wasn't a huge deal on today so I limited my trading to taking a look at Leicester v Harlequins and a small play on the Horse Racing. Horse Racing is a great sport and I know quite a bit about it but I don't find it easy to trade. It can be done, as many will testify, but even though there's loads of liquidity I just don't feel comfortable in opening up trades when there's only a few minutes before the start of a race. Why? The main reason is the thought of technical failure - Betfair crashing, losing my internet connection, my laptop freezing etc. All these are possible scenarios and as risk management is high on my list of priorities, trading high sums of money on a market that will end shortly doesn't inspire me with confidence. So today I dabbled with in-running strategies. This can be suicidal if you don't know what you're doing, and may appear to go completely against what I've just said but it was a low risk experiment where I ended slightly up.

It's a good job for the rugby. Again I was able to trade the match well and make enough of a profit to leave the second half alone. I'm a little worried though. It appears that my Winter can be made up of Darts and Rugby Union but to be successful all year round I need to make Cricket and Golf work for me during the Summer.

This leads me nicely onto the PGA Tour Honda Classic. Tomorrow sees the 4th round and it promises to offer some very good trading opportunities. A lot of factors come into play; no Tiger Woods in the field (he's a machine and is way too reliable), a difficult course, inexperience/nerves from the leaders and the field is tightly grouped. All of these things point to potential big swings in the market which if approached correctly could lead to a nice profit.

This is the real start to my Golf season so I hope it starts well.

Sunday, 4 March 2007

A Lucky Loss

Daily P/L: £14.70

Monthly P/L: £8.28

Well, the Golf didn't go to plan. This is especially disappointing as I'd been counting on it to be a consistent source of profits. It may turn itself around in the future but I'm going to have to re-evaluate my strategy as it's not working. It could also have been much worse than the small loss I'm reporting as every trade I made seemed to swing in the other direction. I therefore spent most of the evening digging myself out of a decent sized hole.

However, tomorrow is another day but I'll probably save myself until the Darts on Thursday.

Please Forgive Me, I Have Sinned

Daily P/L: £13.95

Monthly P/L: £22.23

I feel extremely guilty but very satisfied. I traded a soccer match for the first time since my January setback and even though I swore I'd never do it again, right now I'm glad I did.

Why did I do it? Quite simply, I was having one of those anxious moments where I felt that my Golf money pit had hit the rocks and I needed another way of ensuring a steady income. Soccer ticks all the boxes in this regard as there's loads of it on TV and the liquidity is fantastic - there's plenty of money to be made if you get the right strategy. Up until now though this has been my problem. No matter how hard I've tried I've been unable to crack trading soccer. So tonight I took a long hard look at the markets and I think I may have spotted something. I tried to put this 'new way' into practice by trading the Preston v Southampton game with very small stakes. I escaped a £13 profit so I'm very happy and full of optimism.

However, I'm not going to get too excited just yet and plan to trade the Liverpool v Barcelona match tomorrow to see if my new strategy holds up.

Keeping It Moving

Since Last Post P/L: £20.66

Monthly P/L: £42.89

The soccer strategy wasn't a complete success on Tuesday but it wasn't a complete disaster either. I ended up recording a small loss but as I used double the stake sizes compared to Monday it looked a little bit worse than it was. If you watched the Liverpool v Barcelona game you'll know that it wasn't the greatest spectacle and as the 90 minutes only produced one goal my trading opportunities were limited. Despite this, I'm confident that soccer may still have a future in my portfolio.

On Thursday night it was back to my beloved Premier League Darts. After a slow start, I ended up making a decent profit in the last game between Terry Jenkins and Colin Lloyd. Jenkins has a big future and is the real deal. I've been hugely impressed by him over the last few weeks and I don't think he'll be a flash in the pan - he's not far behind the likes of Taylor and Barneveld and he'll always give them a game. I have to feel sorry for Colin Lloyd though. His averages throughout the tournament would normally have won most matches but he just doesn't seem to be getting the rub of the green. This was typified by his very unlucky effort at a 9 darter, where he fell only an inch away from the perfect leg.

Sick As A Pig

Daily P/L: £22.68

Monthly P/L: £65.57

Even though I can report a profit today some things are more important than trading - Wales lost to Italy!

This takes the shine off my day completely - how can we go from Grand Slam winners to big time losers in 2 years? A catalogue of errors over the last 24 months have all helped knock us off our perch, but our current predicament has to lay at the feet of Gareth Jenkins our coach. He's been exposed as just not being up to it and he has to go, but he won't walk now until after the World Cup in the Autumn. This means I'll have to sit through a number of other embarrassing defeats before we see any progress - how depressing! It's just as well I don't trade when Wales play - I would have lost a fortune on them today.

The Scotland v Ireland game wasn't a classic but it made me a decent profit and I'm really happy with how I'm doing when it comes to Rugby. I thought Scotland did well considering their debacle against Italy last week so I'm sure they'll be fairly pleased with their performance.

I normally leave Horse Racing alone but I've been very impressed recently by the results of David's Stewarts HorseGraph's. He has a good background and a very logical way of approaching his selection process so today I decided to experiment and follow his advice. If I can make an income alongside my trading activity then why not? My stakes won't be very big for this sort of thing but any winnings will be welcome. Sure enough, 'Wild Pitch' didn't make the top 3 but one of the cover selections didn't pull off their side of the bet so I only made a small profit on the race. However, a profit is a profit so thanks Dave!

Tomorrow I'll be concentrating on the England v France match and it promises to be a cracker.

Super Sunday

Daily P/L: £68.53

Monthly P/L: £134.10

I had a great day today which has helped push me up to a decent total for the month. My trading day consisted of:

Gloucester v Leicester

Even though I'd finished trading the match by half time I was surprised that Leicester ended up losing - in my eyes they had enough to put Gloucester away but perhaps they didn't want it enough. Some trades at key times helped me to a £18.47 profit on the match.

England v France

Fair play to England, they did a job on France who never looked in top gear. I don't think England are a great team yet but there's no doubt that Brian Ashton has made a significant difference. For starters he's picked the right players. This is something his predecessor Andy Robinson completely messed up. France were trading as low as 1.20 in the first half which was a crazy price considering at the time they were only 3-0 up - I didn't lump on at this point but in hindsight I should have! Nevermind, I still managed a profit of £26.42.

PGA TOUR - PODS Championship

Who said that the older you get the worse you get? This doesn't apply to Mark Calcavecchia. He turned back the clock and ended up winning the tournament and all thanks to his putter - he sunk a few long ones to push himself ahead of the pack and never got caught. From a trading point of view I was starting to get a little tired so I called it a day once I'd made a profit of £17.56.

I also decided to follow David Stewarts HorseGraph again and he didn't fail to deliver. Sure enough, the race followed his analysis and 'Gidam Gidam' secured the win. I'm beginning to become a big fan of Dave's as it's obvious this guy knows his stuff - and the best bit? - his information is free (for how long!?) to anyone who visits his site. Thanks Dave, I didn't win much due to my low stakes but I'll take £6.08 any day.

I plan to watch the Tennis for the next few days to try and devise a winning strategy. There's a lot of money to be made if you know what you're doing but it's also a sport that can turn against you very quickly if you don't. Therefore, I'll probably hold back and wait for the Premier League Darts on Thursday.

I Don't Like Cricket - I Love It!

Daily P/L: £78.59

Monthly P/L: £212.69

Today saw the start of the Cricket World Cup and what will hopefully be a cracking couple of months. The opening match gave us a mouthwatering taste of what lies ahead but it's not until the Super 8 phase starts at the end of March that the tournament gets really exciting.

West Indies v Pakistan

What can I say? It's been an absolute dream start to the World Cup for me. As I was in work all day I missed the West Indies innings but I had been keeping track on how they were going via the Cricinfo live scorecards. When I saw they'd posted a score of 241 my initial reaction was that it was good enough to win. I'd done my research beforehand and had made a mental note that 230 should be a par score. On the way home I had to pop in to visit the future in-laws so I didn't get to sit in front of the box until Pakistan had knocked up 33 runs for the loss of 2 wickets. At this point the West Indies were trading at 1.93 and for me this price was too big. I backed them for £235 knowing that if another wicket fell soon their price would drop significantly. I couldn't have scripted it better - 2 balls later Hafeez was caught and the price hurtled to 1.57. I got out immediately and secured an all green position of around £53. A few smaller trades followed and a couple of hours later I'd settled for a nice profit.

It's been a good start to March. With the Darts on Thursday and the Six Nations climax on the weekend it should only get better.

Bullseye

Daily P/L: £43.48

Monthly P/L: £256.17

The good run continues and I'm loving every minute. Tonight was Premier League Darts night and apart from losing my way briefly I recovered to post another good return.

Lewis v Jenkins

What did I say about Jenkins? He's definitely a contender not a pretender and his 8-1 demolition of Lewis is more evidence of his credentials. He's playing with lots of confidence and in this form will beat most opponents. His starting price for the match was around 2.20 and after a positive start the only way that price was going was down. I was fortunate to jump on the ride and made an all green position quite quickly - I ended the match with a profit of £31.16.

Scholten v Manley

Full of confidence, I marched into the second game confident that Manley could turn Scholten over. As can easily happen, my over-zealous approach proved my undoing. I'd accumulated a healthy green figure quite early on, got greedy and managed to escape with a small loss of £3.53. Manley lost but he's a better player than most people give him credit for.

Taylor v Lloyd

I think Colin Lloyd must have broken a mirror - the guy's getting no luck. He's throwing some good arrows but this will rarely be enough against the likes of Taylor. Taylor ended up winning convincingly and is on top form - if there World Championships were tomorrow then I think he'd walk it. I was starting to get tired but still managed a healthy green of £15.85.

On A Roll

Since Last Post P/L: £138.61

Monthly P/L: £394.78

I've woken up with a big smile on my face this morning - not only have I had a couple of great trading days but Wales beat England! March is turning into a very good month and there's still plenty of action to come.

England v New Zealand

Despite having a long and tiring week I couldn't resist having a look at this Cricket World Cup match up when I got home on Friday. New Zealand had already lost a couple of early wickets but were still trading at 1.58. Even though England's total of 209 would probably not be enough, I figured that if another wicket fell soon New Zealand's price would go shooting out so I laid them for £235. Sure enough, 8 minutes later they lost their 3rd wicket and I backed them at 1.75 almost straight away. I dabbled with some in and out trades before stopping shortly afterwards for a nice all green figure of £24.25.

Italy v Ireland

Bouyed by a good start weekend, I was bursting with anticipation for the glut of Six Nations matches today. Ireland were going for the title and a try fest was needed so it was always going to be an open game. Fortunately, Italy put up a fight in the first half and that allowed me to enter the market and make an all green profit of £63.46. Ireland are a very good side and even though things didn't go their way in their bid for the Championship they can still be proud of their performances throughout the tournament.

France v Scotland

By the time the teams took to the pitch for this one, France already knew what they had to do to win the title. As you can expect from the French, this meant a slow and sluggish start and it was no surprise that Scotland took the initiative to get the first try. This is the beautiful thing about trading - France were almost a shoe-in to win the match but as they initially went behind, as a trader you get much better value than just taking a position before kick off. I gradually built my position as France came back into it and finished with a profit of £50.90.

A Good Check-Out

Since Last Post P/L: £43.85

Monthly P/L: £438.63

Just a quick post as I'm shattered! It's been a busy week, but even though my trading activity has been limited it's been successful. On Sunday I was only able to pick up a profit of £5.41 on the rugby between London Irish and Wasps but this was soon wiped out on Monday when I dabbled with small stakes on the FA Cup match between Man Utd and Middlesbrough. A scoreless first half ensured I lost £4.12, so I was relieved to end up netting a decent amount when trading the Premier League Darts tonight.

Lewis v Barneveld

'Jackpot' has lost the plot. Throughout his match with the Dutchman you could tell that mentally he wasn't right. Everything seems to be getting to him - the crowd, the cameras - everything! Has the loss of Taylor being his mentor unbalanced him? Has he the nerve to become a success on his own? I'm not sure I know the long term answers but there was no chance that Barneveld was going to slip up and my faith was repaid with a profit of £17.61.

Lloyd v Manley

These two are good players who have seriously under-performed during this tournament so before the match I couldn't really separate them - it appeared that whoever gained momentum would go onto win and this is how it turned out. 'Jaws' took first bite and swam to victory to allow me a profit of £24.95.

It's been a great month for me so far, but will it continue? I intend to take a look at the World Cup Cricket on the weekend but if that doesn't work there's always some rugby to fall back on.

Fore!

Since Last Post P/L: **£42.32**

Monthly P/L: **£480.95**

Saturday was supposed to be a big trading day for me but the sun was shining, spring was in the air and the temptation of a round of golf was too much to turn down. I played terribly but it was nice to be out and about after the cold dark winter we've just had. The lowlight of my round though was hitting a 4 iron to the par 3 fifth hole - it went left of the green, bounced once and then hurtled into a woman standing on the next tee! Ouch! This distraction obviously meant I missed the EDF Cup semi-finals but I was home in time to take a look at the World Cup cricket.

Australia v South Africa

I nearly got myself in a whole lot of trouble here. When I got home and switched on the TV I was shocked to see the Aussies finish their innings for a total of 375 runs. I'd estimated a par score at 265! I checked the price available on them and they were still trading at 1.18 which left me gobsmacked - surely this price was too big? I turned out to be right in the end but I'd failed to realise that the market had a different opinion and as soon as the Saffers had knocked up a few boundaries the Aussie price started drifting at a canter. As you can imagine, I was now staring at a big red screen and the South African score had powered up to 130 for no wicket - the Aussie price was now 1.83. I thought at this point that if the South African partnership could last another few overs then they'd gain favouritism so I laid the Australians for £235 and went to make dinner. I was gone for 10 minutes and when I returned the score was 156-0 and the Aussie price had swung out to 2.90! I jumped at the chance to secure a green screen and finished with a profit of £11.30. This was a lucky escape and I need to learn from this.

Bristol v Northampton

Today was the chance to trade on a Guinness Premiership match which both sides needed to win. I traded well and made a nice profit of £31.02.

For the last few days of the month my strategy now switches to consolidation. The Darts on Thursday should round it off nicely and if I can finish with a profit of £500+ I'll be extremely happy. That would be a growth of over 40% on my trading bank during March.

If you've been reading my blog for sometime then you'll already know that the majority of my profits come from trading Rugby Union & Darts. They're sports which I now feel very comfortable with and confident that I can make a profit on. However, I'm also aware that these sports won't provide an all-year income and I need some advice on how to go about trading cricket and tennis. If you can help then please leave a comment - I don't expect you to give away any edges but if you can point me in the right direction then it'd be appreciated. Thanks in advance!

Beyond Expectations

Daily P/L: £38.08

Monthly P/L: £519.03

My day job has meant a lot more time has been spent recently doing the hard stuff but it doesn't seem to have affected my trading. A decent win tonight has turned March into a very profitable month for me. My trading bank has grown 44% in the last 30 days and since the 1st January I've made £1126.63 after deducting commission. I think most people would regard this as a decent part time income but for me the next 3 months hold the answers to quite a few questions - can I make an income when the rugby and darts come to an end? Can I make cricket pay? Will I come unstuck when I start trading tennis? All these questions are running through my head but I'm confident in my ability and hope there's plenty of good times to come.

If I'm totally honest, tonight I was fortunate to get away with any type of profit. I'm very tired recently but the temptation to trade the darts was too much for me to pass up.

Barneveld v Lloyd

I got into a very strong position in this match within the first few legs but got greedy and only ended up with a green screen after putting a few too many eggs in the Colin Lloyd basket. Never mind - it paid off but I've got to be careful - I made a profit of £29.55 on this match.

Jenkins v Scholten

By the time this one started I was half a sleep (I don't recommend trading in this state as watching the action is quite important in this game). Before I nodded off I settled for a profit of £8.53 and I still haven't got a clue who went onto win.

As I'm writing this, I've just realised that April doesn't start until Sunday so the rugby on Saturday offers me the opportunity to make March an even better month.

Saturday, 31 March 2007

Somebody Pinch Me!

Wasps v Leinster +				
In-play				
Change: Express view Full view			Matched: GB	
Selections: (3)	101.3%		Back	Lay
London Wasps £117.95	1.9 £500	2 £500	2.26 £550	2.3 £970
Leinster £118.15	1.87 £500	1.96 £825	1.97 £370	1.98 £1766
Draw £117.96	11 £50	14 £38	16 £150	22 £7

Daily P/L: £137.19

Monthly P/L: £656.22

What a fantastic day to finish my month. March is now over and my trading bank has grown by 56% during this time. It now stands at just over £1830 and this means I've surpassed what I aimed for when I did my re-forecast back in December. I'm trying not to get too carried away but it's difficult!

I traded in 2 rugby matches and the second game signified a landmark for me - my biggest all green position since I switched from punting to trading.

Bath v Bristol

This was the appetiser before the main event and once again I nearly blew a nice green position from being too greedy. After 30 minutes of the game I was sitting pretty with an all green position of £25 but the market at this point was uncertain about a favourite - I jumped on once side of the fence, got it wrong, struggled to get out and ended up with an all red screen. This meant I had to go to plan B and carry on trading up until the 60 minute mark. Fortunately, I got on the Bath rollercoaster just before they started to run away with game and was able to turn my position around. I therefore ended with a profit of £19.25 on this one.

Wasps v Leinster

This was poetry in motion - everything went according to the script. I was able to lay Wasps just before Leinster scored their try and again just before Dallaglio got sin binned to secure a great position. It was so good I feel the need to show you a screenshot! The figures show my profit minus commission.

If you're reading this and still haven't realised all the benefits of trading, then please note that I was able to get myself into this position from spending just 40 minutes in front of the TV. The best bit? I couldn't lose. Whatever the outcome I was guaranteed to win and I love that feeling. I always green up my positions straight away and I'd recommend this process to anyone thinking of becoming a trader - winning is a frame of mind and becomes a habit if you do it often enough. If you don't choose to secure a profit no matter what the result then negative thoughts can appear and this is when trouble can start. Wasps went onto win easily, but I'd already secured a £117.94 profit on the match.

More rugby tomorrow, and as it's the start of April my trading stake sizes increase in line with the size of my trading bank. I really hope I can continue this good form.

Only Fools Rush In

Daily P/L: £58.80

Monthly P/L: £58.80

Fortunately the first day of April didn't make me into a fool and I turned a profit. A bit of rugby and a bit of cricket was on the menu and all went well although a significant rise in stake sizes (due to my increased trading bank) always leaves me feeling a little uneasy for the first couple of days of the month.

Leicester v Stade Francais

This was always going to be a heavyweight clash and it didn't disappoint. An early try from Leicester set the wheels in motion and prices fluctuated nicely for the rest of the game. I ended up securing a green screen of £34.65.

Sri Lanka v West Indies

I like the Sri Lankans. They're full of quality and once I saw they'd knocked up 140 runs from 28 overs I was confident they'd hit a score of 300. I'd estimated a par score of 240 so when they finally reached 303 from their 50 overs I was very bullish that the West Indies wouldn't get anywhere near. They lost a couple of early wickets and as soon as Lara got run out it was 'game over'. A nice gain of £24.15 saw me record a very respectable total for the day.

I'm off to Amsterdam with work until late Wednesday but I'll be back and raring to go for the darts on Thursday.

Dazed & Confused

Daily P/L: £30.86

Monthly P/L: £89.66

I got back from a very tiring 2 day trip to Amsterdam last night and I haven't recovered yet. It's proving very difficult for me to balance work and trading during the week and because of this my involvement in the darts tonight was limited to just two matches. Over the last six months I've become very aware of when I'm too tired to trade and tonight was a prime example. When I feel like this, from experience I know I need to be very cautious.

Manley v Barneveld

What's up with Barney? He's not himself and after the first leg it was plain to see that his initial trading price of 1.28 was way too short. The market reacted quickly and his price drifted rapidly. In the end he was lucky to secure a draw but I think he'll bounce back over the next few weeks - he just needs a bit of a rest as he looks exhausted. I secured a profit of £18.70 on this match.

Lloyd v Lewis

It seems that all the players in the Premier League are Jekyll and Hyde characters and Adrian Lewis is no exception. When he has confidence and gets going he's very difficult to beat but over the last few weeks he's appeared disinterested and quite rightly he's ended up on the losing end because of this. So what happened tonight? He decides to show up and beat an in-form Colin Lloyd! I can't figure him out and he's one of those players that can either make you a lot of money or cost you a fortune. I ended up with a small profit of £12.16 on this one.

Fortunately, I now have the Easter break to recharge my batteries although my fiancée's already roped me into doing the garden on Monday!

Happy Easter to you all!

A Mixed Bag

Since Last Post P/L: £85.15

Monthly P/L: £174.81

I traded poorly over the weekend as I was trying to 'push it'. Luckily, I managed to stay on the right side of my profit & loss but it does concern me that a lack of discipline crept into my approach. I know why this is - I was forced into trading sports I'm still learning to trade but my expectation levels were the same as if I was trading all rugby and darts matches. As my results weren't hitting my expectations I felt the need to force things and 'over-trade' which we all know is the wrong way to go. I now need to spend more time analysing cricket and golf to come up with an edge that will see me through the summer.

Bristol v Worcester

After the treat of European rugby over recent months it appears the good times are over as the liquidity in this game was very low. This meant less opportunities and therefore a smaller profit. I was out of the game by half time with an all round green figure of £20.62.

Enzo Macaranelli v Bobby Gunn

Saturday night promised a boxing extravaganza and even though it didn't live up to expectations I thought I'd spotted an opportunity in this fight. Macaranelli is an excellent boxer but to me his trading price of 1.09 before the fight was too short. As the fight was going in-play my strategy was to get out after 5-6 rounds when I'd try and back him for around 1.20. It didn't turn out this way as Bobby 'The Machine' Gunn turned out to be more of a 'Tumble Dryer' and fell to the canvas soon after the fight started. My low liability meant I only made a small loss of £9.90.

Australia v England

I convinced myself that England had a chance in this one and that proved costly. After posting a score of 247 the general opinion on the Betfair forum was that England hadn't scored enough and even though I agreed I didn't think it was as bad as many thought. I'd previously jotted down that a par score would be around 265 so if England could take a couple of early wickets it'd be 'match on'. They didn't and they also struggled to peg the Australian score back (mainly due to an expensive Mahmood) and once Ponting got settled an English victory was never on the cards. My delay in realising this meant a loss of £30.84.

US Masters

The course at Augusta is a beast. It's very long and very difficult and this meant it was impossible to identify a winner until the final holes. The key point for me was Zach Johnson's shot to the par 3 16th. As soon as it landed 10 feet away from the pin I lumped on him at 1.80 and this proved to be a wise move. The 16th hole has ended many dreams in the past and as soon as he made birdie I guessed he'd done enough to take the green jacket. Tiger Woods made me sweat a little but it wasn't to be his day and even though Johnson made a bogey on the 17th he'd done enough to take victory. I ended up with a flattering profit of £105.27 on the tournament.

I'm doing the garden tomorrow and it's back to the day job on Tuesday so my next trading action will be the darts on Thursday - where am I going to make profits after that finishes!?

This Is Getting Serious!

Barneveld v T Jenkins +				
In-play				
Change: Express view Full view			Matched: 0	
Selections: (3)	96.1%		Back	Lay
Raymond Van Barneveld £132.86	1.71 £478	1.73 £1369	1.82 £139	1.88 £13
Terry Jenkins £132.86	3 £280	5 £61	6.6 £7	7 £3
Draw £132.86	3.6 £44	3.75 £40	3.85 £4	3.9 £49

Daily P/L: £190.91

Monthly P/L: £365.72

What a difference some sunshine can make! We've had some glorious weather over the last week and I feel so much more relaxed - I'm sure this mindset rubs off on my trading.

Tonight it was back to the darts and everything was rolling along at a normal pace until the last match of the night!

Scholten v Lloyd

Colin Lloyd is a player who knows he's really underperformed during this tournament. He has a lot of ability and when he concentrates he can beat most players. This match was a good example of him hitting a bit of confidence and then going on to close out the game. Scholten blows hot and cold and I never feel comfortable relying on him too much. I ended with a profit of £45.07 on this match.

Taylor v Manley

The guy's a freak - if Taylor was born at the turn of the 20th Century his nickname would be 'The Elephant Man'. He totally outclassed Manley and shot him down with a convincing 8-1 victory - Barneveld wouldn't get near him on this form. The market supported Taylor all the way so I only made a small profit of £12.98 on this one.

Barneveld v Jenkins

It's nice to save the best until last. I went into this match with the thought of not blowing any of my accumulated profit but thanks to some divine inspiration I ended up with my biggest all green position to date. Again, I've included a screen shot to celebrate! The p/l shown is my profit after commission is deducted. The key point for me in this match was when Barneveld was trading at 1.64 I laid him for £317 and he missed 3 darts at a double - his price immediately flew out to 2.14 which allowed me to back him for an instant guaranteed profit. If only all matches were this good! I had some other trades as well which meant I finished with a gain of £132.86 on this one.

I'm off to London for a wedding over the weekend so there'll be no trading for a few days. The break might do me good but it'll probably mean I'll have to wait until next Thursday before getting involved again. I've already made a nice profit for the month so there's no need for me to go rushing into anything.

The King



I'm back from my trip to London and it's been a nice relaxing weekend. The weather was glorious and even though I drank a little too much at the wedding it couldn't spoil a very good day. By Sunday I was getting some sport withdrawal symptoms so I arranged to meet a mate in Cardiff to catch the EDF Cup Final between the Ospreys and Leicester. Whilst I was waiting for him I couldn't help notice the guy sitting with a couple of friends a few feet away from me - it was Barry John! If you're not familiar with the name then let me explain - Barry was a member of the famous Welsh rugby side that dominated the Northern Hemisphere during the late 1960's and 1970's. He's widely regarded as one of the finest fly halves to have ever played the game and in his playing days his nickname was 'The King'. This made it even more surreal as here he was, enjoying a pint, in an anonymous bar on a Sunday afternoon. Occasionally, someone would notice who he was and wave a gesture but in general he was left to go over old war stories with his mates.

From time to time things like this happen. Wales isn't a big place which means over the last few years I've bumped into Gerald Davies doing the Christmas shopping, Gareth Edwards enjoying a meal and Jonathan Davies having a drink - to me they're living legends and I'm always in awe whenever I see them.

I may take a look at the South Africa v England cricket match tomorrow but if not then I'll just save myself for the tried and tested darts on Thursday.

Itchy Trigger Finger

Daily P/L: £83.66

Monthly P/L: £449.38

After a week of no trading there was always going to be the danger of getting too involved on my return. Fortunately, I ended the night on the right side of the p&l although the temptation of pressing the self destruct button raised it's head a few times. With these thoughts running through my mind, I decided to call it today after the first 2 Premier League darts matches.

Jenkins v Lewis

Despite not being on top form over the last few weeks, Terry Jenkins showed a determination to not be denied tonight. Lewis has improved of late and made a match of it but after the break Jenkins stepped up a few gears and showed why he's so highly rated. The market offered some good opportunities and I made £31.46 on this one.

Manley v Scholten

Despite getting a good result in the end, I really struggled to get a handle on this match. Scholten was trading at around 1.94 before the first darts were thrown and my initial feeling was that this price was a bit on the short side. It proved to be the case as Manley sprinted out of the blocks but unfortunately for him he ran out of puff and the Tripod took a strong grip. At the half way stage I was staring at a small loss but I managed to get on Scholten just before the game became a formality and secured a profit of £52.20.

So things continue to go well and it's dawned on me that I'm now trading at a different level to where I was back in January. My maximum trading stake sizes are now up to around £500 so I need to make sure I'm professional in every aspect of my approach. To help me with this I've decided it's time to set myself up a home office - the days of me lounging on the sofa with the laptop lying next to me are numbered! I've written my wish list and I'm going to go about setting everything up over the next few weeks - I'll keep you posted.

Hitting It For Six

West Indies v England +				
In-play				
Change: Express view Full view			Matched: GBP 11	
Selections: (2)	100%		Back	Lay
West Indies £152.26	1.18 £22053	1.19 £7040	1.2 £18478	1.22 £1896
England £152.26	5.6 £20	5.7 £10	6 £10	6.2 £111

Daily P/L: £147.26

Monthly P/L: £596.64

Construction of the home office has begun. I ordered my new PC today and it should be here within the next 10-14 days. In the end I opted for a 'Dell' as I'd heard their customer support is very good and this is very important to me as if something goes wrong I'll need help to get it fixed! For my money I was able to get an Intel Core 2 Duo E6700 processor with 2GB RAM and 2 19" flat screen monitors. The plan is to have the two monitors on my desk and have a 19" LCD TV stuck to the wall in front of me. My Fiancee is very supportive of my trading but even she's drawn up a budget on how much I can spend - the agreement is that 'we'll' pay for the computer but I'll have to find the funds for the 'office furniture' out of my trading bank. With this in mind it's a good job I did well today!

West Indies v England

I opted just to watch the Heineken Cup semi final between Llanelli v Leicester so my only trading action of the day was on the last Super Eight match of the Cricket World Cup and what a game it was! This was a perfect match for trading as favouritism swung several times as the market tried to catch up with the events unfolding on the pitch. After posting a score of 300 the West Indies looked like they'd done enough and I made an initial mistake of backing them at 1.28 at the start of the England innings. Despite losing an early wicket England started well so I bailed out of the trade at 1.37 when the West Indies price started drifting quickly. I was still confident that England would struggle at some point and that's what happened when Flintoff got caught at long on. I'd backed the West Indies an over before when their price was at 1.80 and now their price was at 1.25! I decided to hang on a while longer and it wasn't long before Dalrymple was run out. With the West Indies now trading at 1.13 and Nixon next to bat I decided to play safe and go all green (see screenshot). The rest as they say is history! Nixon went on to play a stunning innings and England won the match - WOW! When it looked like a certain West Indies victory I did take out some insurance by backing the tied match for £5.00 at 30.00 but I missed a trick here. After placing this 'bet' I'd knocked off the laptop to go and make dinner - I was convinced it was 'game over' and by the time I'd realised it was 'game on' it was too late to lay off this 'bet' at lower odds and secure another profit. It's important not to be greedy though so I'll just have to learn from that one. My profit on the match ended at £147.26.

Sunday, 22 April 2007

Steady Eddie

Daily P/L: £34.16

Monthly P/L: £630.80

The home office is taking shape - the desk and chair are in place!

Wasps v Northampton

This was supposed to be a one sided affair with Wasps strong 1.28 favourites before kick off but someone forgot to tell the 'Saints' and after 25 minutes Northampton led 13-0! As you can imagine, Wasps' price had drifted dramatically but they were still slight favourites at 1.92. I'd managed to get in and out of the market at the right times but there were no big gains and I had to make do with a decent profit of £34.16 on the match. I'd finished trading by half time but I assume quite a few people made a lot of money on Wasps fighting their way back to win 30-13.

A Close Shave

Daily P/L: £4.01

Monthly P/L: £634.81

Tonight could have been a disaster but only a serious bit of luck helped me out. The short story is that I traded very badly by making a couple of wrong decisions, held onto my positions for too long and then proceeded to over trade and way exceed my maximum risk levels. I've got a sneaky suspicion that the excitement of trading from my new 'office' (albeit minus my new PC) got to me and I wanted some action - if this experience is anything to go by I hope the novelty wears off soon!

Jenkins v Lloyd

It had started well. Jenkins was a firm favourite at 2.10 before the first darts were thrown but as I knew that Lloyd had come into form in recent weeks I was waiting for signs that it would be his night. I didn't have long to wait as he marched into a lead that would eventually result in the first 8-0 whitewash of the Premier League. I supported Lloyd all the way and got paid off for £44.50.

Barneveld v Scholten

This was my lucky, lucky escape. I'd dug myself a hole the size a JCB would have been proud of by making a string of wrong decisions early in the match and continued to do the exact opposite of what the Betfair Trader did in this post. Fortunately, I don't indulge myself in this level of indiscipline often but it's true to say I had a shocker! It was so bad that even though Barneveld was 6-2 up my liability on Scholten was over £1200! This was scary - I had a semi-fat red of £119 on Barneveld but I wanted to take it there and then as Scholten started to come to life. I could see it all going horribly wrong - the Tripod making a sensational come back to win 8-6 and me signing for an expensive new computer on Monday with no bank roll to play with! I was doing all the classic trading panic stations manoeuvres - pacing the floorboards, biting nails, praying etc. and something must have worked as Barney woke up to seal the match - phew! So what did I do wrong? EVERYTHING! Never ever trade like this! I made a final loss of £119.69 on this one.

Lewis v Taylor

Maybe I should have called it a day but I knew that I wasn't on tilt - I'd just been stupid - so I decided to try and get the show back on the road in the last fixture of the evening. Taylor was trading at 1.20 before the players had reached the oche but as I wasn't sure which Lewis would turn up so I decided to wait. In the first leg it became clear that Taylor had an opportunity to break Lewis' throw so I lumped on him. He did indeed go on to win the leg and the result after that was never in doubt. I'd somehow managed to make £79.20 on this match and had miraculously crept myself into a small profit for the night.

I'm now off work for a week and I need the break!

All Systems Go!

Daily P/L: £46.46

Monthly P/L: £681.27

What a hectic few days it's been! After Thursday's dance with danger I decided to have a break on Friday with the plan to hit it hard over the weekend but as it turned out other things just kept on popping up.

It all started on Saturday morning. I'd received an email last week from a guy called Aaron who advised me that he produced a North American sports-talk radio show and that they'd like me to appear on it. The catch was that their show is aired between 11pm and 2am Eastern Time so if I was going to do it I'd have to get up early! Roll forward to yesterday morning and here I was, sat on my sofa at 6.30am with the dog on my lap waiting for a phone call from a guy I'd never met... then... the phone rang. Sure enough it was Aaron. He calmly introduced himself before saying "it's an uncensored show, feel free to say what you like - you're on in a minute". This was a first for me but I thought "what the heck!". In hindsight it went okay apart from every tip I suggested going down the drain (I don't think they'll be inviting me back on) and my gradual attempt at changing my normally very thick Welsh accent into a New York taxi driver drawl. Anyway, it was fun and if you would like to hear my attempt at being Chris Moyles then take a listen by clicking here - my bit starts after about 2 minutes. I would like to say thank you to Aaron though - it's nice to get someone to take an interest even if they're on the other side of the world!

Straight after my showbiz appearance I had an appointment with the Golf course. The plan was to carry out a very leisurely 18 holes before zipping back home to trade on the Cricket World Cup Final. The golfing session took a bit longer than scheduled due to a hold up at the 19th hole (hee-hee!) so I didn't get back until 4.30pm and it turned out that in my absence I'd had a visit from the postman - the new computer had arrived! Of course, it was like Christmas day all over again as I spent the next 4 hours setting everything up (finding lost wires, waiting on hold to get the Internet connection sorted etc.). The good news was that by this morning everything was sorted. My trading haven was in place and I was ready to rock.

Somerset v Sussex

My first dabble with County cricket this season proved to be successful. I joined the action after Sussex had just posted a score of 287 from their 50 overs. Taunton is a small ground and the market had reacted accordingly - the Somerset price was hovering at 1.60. Even though I didn't think the result was a formality the favourites couldn't have started any better as soon their price had fallen to just 1.05 as they raced to a score of 97-0! As often happens with cricket, Somerset then stalled as Mushtaq came on to bowl and immediately took a wicket. The slide continued and within a few overs their price was back out to 1.40 - a few overs more and it was 1.50. Wicket after wicket fell and Somerset went on to lose by 38 runs! I took advantage of these fluctuations to post a profit of £46.46 and with only tomorrow to go it looks like it's been good month. Opportunities like this are why I feel trading is so much more lucrative than punting - GET ON THE TRADING BANDWAGON!

The Big Picture



Daily P/L: £59.20

Monthly P/L: £622.07

Ah well, it had to come - my first losing day in April decided to appear on the last day of the month. It was all my own fault as I dabbled in the horse racing markets and got stung several times. I acknowledged this risk before getting involved and will look at it as an 'investment in education'. At least I'm fully aware that I haven't got a clue when it comes to trading horse racing and soccer. Strangely enough, I feel I'd fair better if I punted on these markets instead but this isn't in my immediate strategy so I'll leave them well alone.

So another month ends and I've made a 34% growth during April. I'm happy with this but as I paid for my new LCD TV out of these funds my trading bank for May will only be gradually bigger as I'm also trying to limit my maximum liability on any one trade. When I started trading in September I was using up to 40% of my bank but I'm pleased to say I've now been able to reduce this exposure to 24%. This is still too high though and ideally I want to be able to get it down to just 10%. Hopefully by the end of the year I'll be near this mark.

So what have the first 4 months of 2007 provided? In all honesty, it's been great. I've traded on 46 days with 42 being profitable and with 4 ending in a loss. This statistic is the secret to me hitting the magic 30% growth per month. My thoughts are that any profit is better than no profit and even though it hasn't always been plain sailing I need to keep this in mind if I'm to keep things moving forward. Nobody said this was going to be easy but I love a challenge.

The next 3-4 months are a big test and the question now is can I make the Summer pay?

Making A Break

Daily P/L: £62.71

Monthly P/L: £62.71

The future's bright, the future's snooker! Well, maybe not but from what I can see it looks like a game I should be able to make money out of. One thing is for sure - it's very volatile especially if you get involved in the frame markets which is what I did today. After reading Gareth's post I tried to make sure I limited my risk by reducing my maximum liability to 9% of my bank and due to the dramatic price fluctuations this was more than enough to make decent figures. At one stage my green figure was quite a bit higher than the one I'm posting but I got caught in one frame and that was enough to make me pack it in for the afternoon.

I also did something very wise today. I often hear of disaster stories from other traders that normally go along the lines of "Betfair suddenly crashed, I couldn't get out of my trade and I lost £400!" As I don't want to be in this position I decided to split my trading bank by transferring enough cash to my Betdaq account to cover my largest trade. Even though I've got the Betfair telephone number pinned to my desk sometimes this isn't enough and this will give me another escape route should it be needed.

It'll be more snooker for me tomorrow but I've already got one eye on the Taylor v Barneveld showdown on Thursday.

As Bad As It Gets

Daily P/L: £316.09

Monthly P/L: £253.38

What can I say? Not much really apart from a huge amount of indiscipline, impatience and stupidity led to my biggest loss to date. The snooker markets I was confident would reap dividends decided to get their own back by starting my day with a £138 loss in the first Higgins v O'Sullivan frame and from there the downward spiral started as (I hate to admit this bit) I tried to chase my losses. Horse Racing, Badminton, Tiddlywinks - if you'd given me the chance I would have got involved in all of them today - it really was that bad.

I haven't been happy with my trading for the last week as an amount of frustration has crept in and a loss like this has been coming for a while but I have to put things into perspective. I need to concentrate back on the processes involved and not the end result. I've been guilty about getting too far ahead of myself and I've paid the price. This happens to us all so my immediate goal is to focus on just getting back to even for the month. With the Premier League Darts on tomorrow I can revert to a sport that I'm comfortable with and if I take my time there should be opportunities to take advantage of. Consolidation is now key and it's at times like these you have to earn your money - there's no such thing as a free lunch.

Making Hard Work Of It

Daily P/L: £9.88

Monthly P/L: £243.50

I had to grind it out tonight and at no point was I in control of my trading. I was playing catch-up for the majority of the evening and the return for all my effort may seem tiny but it feels like a fortune. Quite simply, I was looking for opportunities that didn't exist and over-traded alot. This is just a waste of time as any good decision I made was almost immediately cancelled out by a bad one. I'm not myself at the moment and I know it so what do I do? I have to forget the recent bad days and I also need to forget about the sums involved. As my confidence is currently rock bottom I haven't got the conviction needed to let my winning trades run and cut my losing trades short - in fact I'm doing the exact opposite. I know what I'm experiencing is normal but it's the first time since I started trading that I've felt as bad as this so if you've got anything to say that might help a little please let me know by dropping me a comment.

Anyway, I celebrate my 30th birthday tomorrow and my Fiancee has arranged for a night at the Vale of Glamorgan Hotel (it's where all the football and rugby teams stay when they're playing in Cardiff), a meal with friends and a round of golf on Saturday so I'll be having a couple of days off to take it easy and reflect. There's cricket and rugby on Sunday so maybe things will be back to normal by then, but I'm under no illusions, May will be a testing month.

Stumped

Daily P/L: £59.51

Monthly P/L: £303.01

Let me get the good news out of the way first. I had a fantastic birthday on Friday with plenty of food and drink and plenty of laughs when playing golf on Saturday. The weather was superb too which really helped although I did get a little burnt. It was great to get away and I felt a lot better in myself this morning.

Now for the not so good news.

Worcestershire v Nottinghamshire

I'd marked up a par score on this pitch at 243 before play started and when Worcester made a respectable 234 off their 50 overs I made Notts slight favourites but the market had a different view with Worcestershire trading at 1.83. This was mainly due to how much the ball was turning for the spinners with the market expecting Notts to have a tough time keeping up with the run rate as the pitch and ball got slower. The game was in the balance for most of the innings but the crunch time came for me mid-way through. The Worcestershire spinners were just about to come on so I backed them at 1.81 expecting the Nottinghamshire run rate to fall and if there was a wicket then bingo! A minute later Batty had a free hit awarded against him which was smashed for six. The pendulum swung quickly as the next ball went for four and the Worcestershire price was out to 2.50. I cut my losses and bailed out of the trade expecting more chances to come my way but Hussey and Wagh had other ideas as they both played superbly to lead Notts to a very comfortable victory.

So another loss but I'm not going to let it get me down as I traded pretty well. In the end it was one wrong decision that made the difference and I can live with that. I just have to keep my head down and keep learning.

As Good As It Gets

Durham v Lancashire (+)		103.2%		Back	Lay
Durham	1.05	1.06	1.09	1.11	
£340.01	£630	£359	£985	£1240	
Lancashire	4.1	6	7.6	15	
£340.02	£2100	£202	£459	£3	

Daily P/L: £340.01

Monthly P/L: £37.00

A truly unbelievable week has delivered both my worst and best ever results. I now sit in a position where I'm showing a profit for the month and I'd like to add that even though I got a little lucky today I wasn't reckless like I've been for most of the last 7 days. On reflection I think the combination of a week off work and the new office got to me and I went off the rails. Fortunately, I now have a chance to redeem myself but you have to take the lows with the highs in this game.

Durham v Lancashire

There was a feast of English cricket talent on show and they lived up to expectations to deliver a cracking match with plenty of excellent trading opportunities. Lancashire were firm favourites before the first ball and were trading at around 1.60. I'd noted that a par score would be 233 so even though Durham lost a couple of early wickets they were able to keep the scoreboard ticking over to finish on 220 after their 50 overs. The commentators were full of doom and gloom regarding their chances but I disagreed - on my reckoning Lancashire would be worthy favourites but surely at a price of around 1.61? Nope - the Lancashire price at the turn of the innings was 1.30! I was holding an all green position of around £75 at this point and even though I made a few small raids to nick a tick here and there I held off lumping on Durham until a better opportunity came... and boy did it ever!

Lancashire started their innings well and it was soon apparent that Hodge and Loye were the key dangermen. The Lancs. price went as low as 1.07 before things started to turn. The run rate was beginning to slow down and I could sense that if Hodge lost his wicket we could see a big flip-flop situation. Then it happened - OUT! I scrambled with the mouse and in my excitement gave it 2 clicks. With the one click trading software I use this can often be a very dangerous situation (especially as each click was worth £522 in this case) but for once it went in my favour. As I entered my position £3000 appeared at 1.15 to back Lancashire and as I was trying to lay them within a millisecond I'd snaffled over a grand of what was on offer. Within a few seconds the price was out to 1.32 and rising! It was like Christmas all over again! I could have taken a nice profit immediately but I knew that this was a perfect opportunity to take a big win. At this point my position stood with a liability of £150 on Lancashire and a profit of over £1,000 on Durham but as I wanted to make sure that I cleared my monthly losses I decided not to risk it and gradually traded out for an all green position of £340. I've included the screenshot not to celebrate but just to prove that it did happen as I'm sure there'll be a few people with doubts when they read this. Even though Durham did go onto win I'm glad I made sure that I wouldn't be a loser today.

With no darts until the end of May a quiet week lies ahead but I'm in no rush - someone crack open the champagne!

Finally, thanks to those who've passed on supportive messages over the last few days - it really helped.

Saturday, 12 May 2007

Tigers On Top



Daily P/L: **£91.09**

Monthly P/L: **£128.09**

I love trading rugby! Today was the Guinness Premiership Final between Leicester and Gloucester and with it being the climax to the English rugby calendar it promised to be a good match.

Leicester v Gloucester

Leicester have been awesome this season but even though they've got a very balanced squad I believe the secret to their success has been mainly down to one person - Alesana Tuilagi. The Samoan is a brute. He's huge and when in full flow does a great impression of Jonah Lomu - there are many players that have felt the full force of 'Alex' over the past 6 months and I don't think any of them enjoyed it! Anyway, since Leicester gave a very good Scarlets side a going over in the Heineken Cup Semi-Final I've acknowledged that there aren't many teams around that can beat them so with this in mind I noted that their pre-match price of 1.70 was rather high. I think this had been inflated due to Gloucester's demolition of Saracens last week but without their skipper, Marco Bortolami, Gloucester were going to have a much tougher proposition today. The game went according to plan with a tense opening 10 minutes followed by the Tigers shifting up several gears to run out convincing winners. Fortunately for me the first half provided enough opportunities to take strong positions and I was able to settle for a nice profit by half time.

May is starting to look a little rosier but I need to be cautious - there's a long way to go.

Being Patient

Since Last Post P/L: £3.42

Monthly P/L: £131.51

I've been sitting on my hands since the weekend as I don't want a repeat of getting involved in events I should be leaving well alone. Instead, I've decided to wait until Saturday and just stick with the rugby. It's very important for me to finish the month in profit and if I pick my moments I think I can finish with a healthy result.

Last Sunday I did have a little dabble but as the end result was a bit of washout I've been a little slack in updating the blog. This is what happened:

Spanish Grand Prix

Formula 1 intrigues me. It's not the best spectator sport as only a few drivers normally win but from a trading perspective it appears to have plenty of opportunities. I'll give an example - Massa was in pole position before the race and was trading at around 2.60. A lot had been mentioned about how important it would be to lead at the first bend as there'd be a great chance of opening up a gap quite quickly. Sure enough, Massa managed to hold onto first place (after a brief touch of cars with Alonso) and within a few minutes his price was trading at 1.60 - a full one point swing with less than a few laps completed! Obviously, there's plenty of traders out there who make serious money from this so I'm going to give it more attention as the season progresses. My profit on the race was £32.87.

The Players @ Sawgrass

I'm still struggling to find the golf form which gave me a lot of confidence last year. I'm not keen on backing players during the 4th round of any tournament and even though Phil Mickelson maneuvered himself into a very strong position within the first couple of holes I was always looking for things to move against him. My belief was that the tough course would make things difficult for him at some point but this didn't happen and in the end he sealed a comfortable victory. There's not many close to Tiger's standard but Phil is one of the contenders. I decided to take a loss of £29.45 so that I could still show a green figure for the day.

Another Score Draw

Since Last Post P/L: £12.85

Monthly P/L: £144.36

I apologise if it's a little slow around here at the moment but I suppose this isn't the entertainment business! The simple fact is I'm here to try and make money and if things are not happening I can't afford to push it otherwise I'm sure to get myself in a mess. I just need to let things roll, wait for the right opportunities and then when they come along have the conviction to make the most of them.

Clermont v Bath

For once a rugby match didn't go my way. Prior to kick off Clermont were trading at 1.72 and even though I was convinced they'd win the match they ended up making hard work of it. The first half was scrappy and as my strategy is based on predicting big market swings, when nothing happened I ended up getting caught a few times. At half time I thought about trading up to 60 minutes but in the end my trading rules prevailed and I decided to bail with a loss of £21.42.

Federer v Nadal

My first tennis action of 2007 started with a small loss of £8.76. I was tempted by the match up of two great athletes and wanted to see if I could spot some value. The consensus before the match was that Nadal would walk it and at a price of 1.36 the market agreed. He won the first set and looked assured of his 81st consecutive clay court victory but Roger dug in and played some wonderful stuff to win 2-1 in sets. I played with low stakes to test some strategies but none really worked so unfortunately it's back to the drawing board.

Leicester v Wasps

This was the highlight of my weekend. Having been very impressed by Leicester this year, I'd marked them before kick off as being between a 1.50 and 1.66 shot. When I saw their price was 1.40 I was very tempted to get involved but in the end decided to hang on to see how things developed. It was immediately obvious that the Wasps defence were in good form and you could see they were up for the game. The market started to take note and the price started to drift. The main point for me was managing to lay Leicester @ 1.74 just before the Ibanez try which helped secure me a profit of £43.03 on the match.

It'll be another quiet week for me as I plan my assault on the final weekend of the month - how will May turn out?

Pole Position

Daily P/L: £50.31

Monthly P/L: £194.67

As they say, patience is a virtue. Picking my moments seems to be working but I'll be glad to see the back of May. It's been tough and with the finals of the Premier League Darts tomorrow there's plenty of scope for things to go pear-shaped. I plan to be more cautious than normal as finishing the month in profit makes such a big difference to me. I don't want to ruin all the good work I've done over the past couple of weeks with a few moments of madness.

Today was all about picking up what I could and I'm fairly happy with the results.

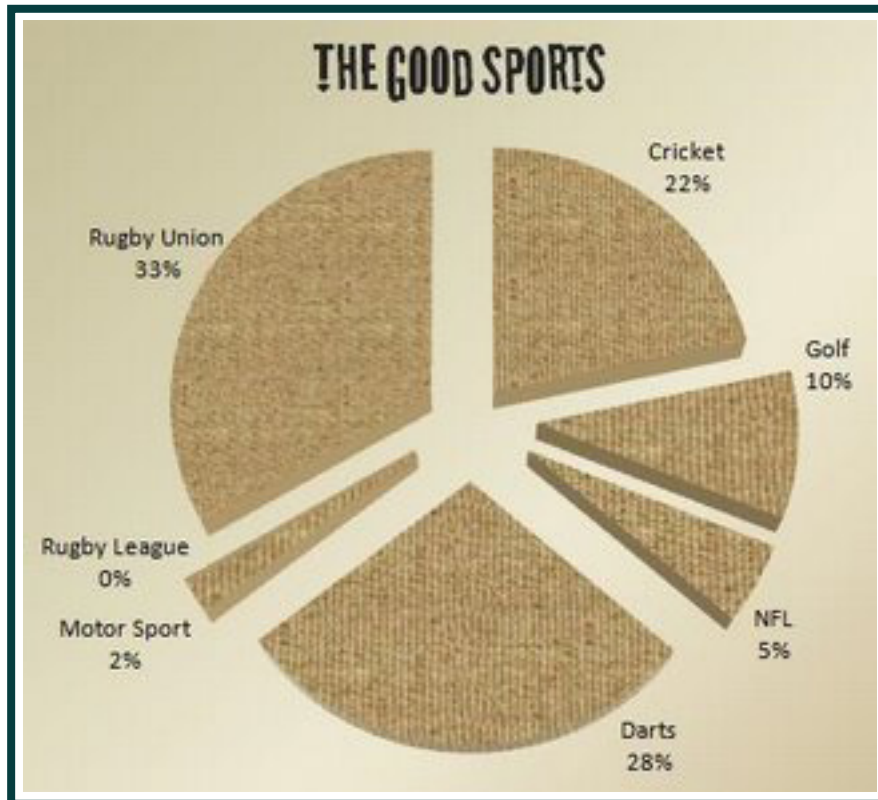
Monaco Grand Prix

A lot of the hype this week has been about Lewis Hamilton. The rookie has had a fantastic start to his Formula 1 career and after securing 2nd place on the grid he had a great chance to win his first Grand Prix. Unfortunately, he didn't quite do it but he gave it a fantastic effort and this guy has a big future a head of him if he can keep himself level-headed. I'm still not 100% comfortable in trading this sport but I'm learning things with each race. You have to remember that if you enter a trade and one of the drivers retires (crashes or has technical failure etc.) you could lose a lot of money so this has to be taken into account when determining stake sizes. My profit on the race was £27.02.

Crowne Plaza Invitational

Rain had affected the tournament over the weekend which meant that the players had to finish off their 3rd round before playing the final round today. It was anybody's game going into the final 18 holes as there was a number of players within a couple of shots of the lead but there seemed to be value in opposing Jim Furyk. Jim's a very good player but I don't think he's been quite as clinical this season compared to his normal standards. He was trading in the 3.00 to 5.00 range for most of the round which I felt was a little on the low side. He ended up making a late rally over the closing holes and could have won it in a playoff but fortunately I'd turned off the computer by then. I'm starting to get a better feel for golf again and even though I felt I could have performed better I was still able to make a gain of £23.29 here.

Good End To A Bad Month



Daily P/L: £77.45

Monthly P/L: £272.12

Yippee - I didn't blow it! I survived my last trading day of May and boy does it feel good. I feel quite relieved that I've managed to post a respectable result for the last 4 weeks considering the hole I dug myself when trading the Snooker World Championships. Okay, so my trading bank has only grown 13% this month but I can accept that things won't always go to plan. The important yard stick to remember is that since last September my average growth per month is 31% so I need to keep the positive juices flowing and convince myself that June will be 'business as usual'.

To liven the blog up a bit I've dropped in the 'Good Sports' chart at the top of the page. It shows the sports that have yielded my profits (I'll save the 'bad sports' for another day). As you can see, I'm currently making 83% of my gains from Rugby Union, Darts & Cricket which just goes to show that you don't need to be a jack of all trades to win on the exchanges, although I do feel that if I was able to add Tennis & Soccer into the mix, things would start to look very rosy :-)

Here's a review of tonight's action:

Barneveld v Jenkins

The first semi-final was the highlight of my night. With Barneveld trading at 1.18 before the players took to the stage I was convinced he was too short. As you may remember, I've been a big fan of Jenkins for sometime and even though he's not a World Champion yet he's not far off. I kept this in mind for the first few legs and it didn't take long for the market to catch on. Jenkins won and I netted £50.35.

Taylor v Priestley

Priestley was never going to win this one but even I was surprised at Taylor's opening price of 1.07! I dabbled here and there for the odd tick but because of the poor volatility whenever Taylor plays (in relative terms compared to tight matches) I always seem to lose interest. Nevermind, I was bored but £19.07 better off.

Jenkins v Taylor

The final didn't turn out to be much of a contest but the time will come for the 'Bull' from Hereford. Taylor beat Jenkins up and deserved the win but my bed had already summoned me and I settled for a small £8.03 profit.

Lots Of Work For No Reward

Since Last Post P/L: £0.93

Monthly P/L: £0.93

Don't you just hate it when that happens? You spend hours by your desk staring at your computer following the numbers up and down and then at the end of it all when you check your account balance you find it hasn't moved. Well, that's what happened to me this weekend but in truth I'm very relieved that my performance today didn't turn into an action reply of the 2nd May.

Surrey v Essex

Surrey were strong favourites prior to Essex winning the toss but when they were ordered to bowl the market reacted and pushed their price out to around 1.80. A potential score of 300+ was being banded around by the pundits but I'd done my homework and had noted that the biggest one day score at the ground was 298 so I levelled a par score at 265. With this thought process firmly in my mind I got off to a decent start and mid way through the Essex innings I had a comfortable all green position of around £30. It was at this time things started to go wrong. Essex fell short of what seemed a sure 260+ score and finished with 248. My green position had vanished and I was now staring at a small loss. The market felt that with the strength of the Surrey batting line up, the Brown Caps would only have to play out the 50 overs for a comfortable win but as per usual, the cricketing Gods had other ideas.

To sum things up, Surrey lost 2 early wickets and I jumped in to lay them. My thought was that if Ramprakash or Butcher lost their wicket soon then the odds would flip-flop. As you may already know they didn't and their partnership built itself so quickly that I ended up in a spiral of losing trades which lead me to an all red position of £270 - ouch! The Surrey price had crashed and as they were trading at 1.11 the match seemed more or less over. Now what do you do when this happens? Yep, that's right, I switched off the PC and went to watch Big Brother! Forty minutes later I flicked back to see the score and Surrey had lost 3 wickets! I decided to give things another go and fortunately I was able to claw myself back to end with a beautiful profit of £0.51. If I was a cat I'd now be on my last life!

Yesterday I spent a little while trying out a few tennis trading methods in readiness for Wimbledon and I lost £1.44.

I was away in Belgium last week and tomorrow I'm off to the Netherlands - all of this travelling means that I haven't had much time for trading recently but I intend to get things moving again when the UK Open Darts starts on Thursday.

Saturday, 9 June 2007

Crossing Over

Since Last Post P/L: £44.24

Monthly P/L: £45.17

It's been a crazy couple of weeks and all the travelling has taken its toll. I really enjoy visiting new places but as it's been combined with work it's all been bit non-stop which means I just haven't had the chance or the energy levels to commit to any serious trading.

I've dabbled here and there on the UK Open Darts and as you can see the result has ended in a loss (and Sky switching their coverage of televised matches hasn't helped!) but with the 20/20 cricket season, Wimbledon and the Tri-Nations rugby due to kick-off soon there should be plenty of opportunities to make June a prosperous month. Hopefully, as I'm not due to go away again for a while, some kind of normality can be restored and I can start building up some profits.

I won't be able to trade the finals of the darts tonight as me and the Fiancee (her names's Nicola by the way) are off to experience something a little different. As a Christmas pressie my sister bought us 2 tickets to go and see Colin Fry (the medium from the Sixth Sense programme on Sky) as he's in Bristol tonight and even though I don't really know what to expect it should be interesting.

Tuesday, 12 June 2007

Treading Water

Since Last Post P/L: **£16.82**

Monthly P/L: **£28.35**

The darts on Sunday didn't really go to plan and even though I made money on the Jenkins v Van De Voort match I threw a bit of it away on the Barneveld v Taylor game to end the day with a small green. It's very rare to see Taylor get beat let alone thrashed, so it'll be no surprise for you to hear that I was reluctant to believe what I was seeing and that I held on to my losing positions for too long. Fair play to the Dutchman though, he was in great form and deserved to take the title.

The trip to see Colin Fry was enjoyable but a bit disturbing at the same time. I'd liken the experience to playing bingo. You sit in the audience and as he tries to connect to the other side you quickly realise that you are 'in the game'. A bit of nervous tension then starts to appear as he starts describing who's talking to him - I was left scratching my head a few times thinking, "Is the crazy woman he's describing my Nan?" or "I'm sure my mother's middle name was Doris!" but these thoughts turned out to be unfounded as no messages came through for myself or Nicola. In all honesty I was a bit gobsmacked as to how much detail he went into and I left pretty sure that he wasn't a hoaxer - he was too specific to get lucky and if the people in the audience were in on it I'm sure somebody would have sold their story to the papers by now. If he's ever in your neck of the woods it's worth taking a look.

Back to trading - Today I arranged to take a few days off work at the end of the month to tie in with a couple of the 20/20 cricket matches. I'm trying to be patient and wait for the right opportunities to come along and I know that this format of cricket can reap rewards so hopefully my cautious approach can pay off. I need to get the show back on the road and I need to do it soon!

Spread & Splutter

Since Last Post P/L: **£28.80**

Monthly P/L: **£57.15**

Another quiet week has come to an end and I have to admit I'm getting a little anxious. I'm starting to get the feeling that June will either fall into a 'big win' or a 'big loss' category as most of my scheduled trading activity is due to take place in the last week. Obviously, if things go wrong I won't have the time or trading opportunities to bail myself out which all leads me to feel a little nervous - I don't want this to be my first losing month!

This anxiety led me to have a look at the European Under 21 Championships on Thursday. England were up against an Italian side licking their wounds after a first match defeat to Serbia and the game seemed poised to be an all out attack affair. In the 2006 World Cup I'd identified a very good spread betting market that seemed to offer good returns in situations like these so I decided to take another look. The market revolves around corners and in this case I was interested in the number of England corners in the first half multiplied by the number of England corners in the second half. The spread was 5.50 - 7.00 and with England sure to try and take to the game to the Italians out wide I fancied there'd be a strong chance of at least getting 3 corners each half so I bought the spread at just over £7 per point. Things started well with the first England corner coming within the first 10 minutes and the game flowing from end to end, but then something unexpected happened... England became ruthless in front of goal and slotted two chances away to give themselves a very early 2-0 lead! The normal outcome of the keeper getting a slight touch or the defender clearing off the line had deserted me so after 30 minutes with only one corner on my side I decided to close my bet early and accept a £28.80 loss. Italy were on the comeback and England were trying to close the game out which was not a good sign when you need them to be attacking from all angles!

So what's the plan to get me into profit? What events am I looking to trade to get me on the winning trail?

Here are the likely suspects:

Saturday 16th June

South Africa v Australia (Rugby Union)

Friday 22nd June

Leicestershire v Yorkshire (Twenty 20 Cricket)

Saturday 23rd June

South Africa v New Zealand (Rugby Union)

Nottinghamshire ve Lancashire (Twenty 20 Cricket)

Sunday 24th June

Surrey v Hampshire (Twenty 20 Cricket)

Monday 25th June

Gloucestershire v Worcestershire (Twenty 20 Cricket)

Wimbledon (Tennis)

Tuesday 26th June

Warwickshire v Northamptonshire (Twenty 20 Cricket)

Wednesday 27th June

Lancashire v Yorkshire (Twenty 20 Cricket)

Thursday 28th June

England v West Indies (Twenty 20 Cricket)

Wimbledon (Tennis)

Friday 29th June

England v West Indies (Twenty 20 Cricket)

Wimbledon (Tennis)

Saturday 30th June

Australia v New Zealand (Rugby Union)

Leicestershire v Nottinghamshire (Twenty 20 Cricket)

Wimbledon (Tennis)

So there's plenty of action still to come and the Twenty 20 normally offers some great opportunities but when it comes to cricket the weather becomes a major factor - here's hoping for a heatwave!

Saturday, 16 June 2007

Timing My Run

South Africa v Australia +					
In-play					
Change: Express view Full view			Matched: GBP 327,139		
Selections: (3)	99.8%	Back		Lay	
South Africa £157.99	1.72 £500	1.73 £352	1.75 £800	1.76 £395	1.8 £2297
Australia £157.98	2.32 £545	2.42 £176	2.6 £5	2.7 £294	2.96 £90
Draw £157.98	22 £22	23 £15	24 £25	44 £4	60 £8

Daily P/L: £157.98

Monthly P/L: £106.18

That's more like it! It's nice to be back in profit and maybe this is the kick start I need to set-up the rest of the month. I only traded on one event today but it was enough - I suppose quantity isn't the important thing it's the result at the end that counts.

South Africa v Australia

After thumping England twice recently, South Africa have been built up as likely challengers to New Zealand in winning the World Cup later this year. Even though they're a very good side I thought they'd been talked up a little too much in the build up to this one and my gut instinct was that the 1.24 available was a little short. Australia are no great shakes but with a more balanced backline there was no doubt that they had the ability to cause the Saffers problems if their forwards could gain some sort of parity. With this outlook I watched very closely as the Aussies defended bravely during an opening 10 minute onslaught by the Springboks and when they'd cleared their lines I managed to lay the hosts a number of times just prior to the Wallabies scoring a try through Matt Giteau. This meant I was able to green-up my position nicely and get out by half time - if only things were this simple all the time!

Watch out for Australia later this year though. They never have a bad World Cup and if things go to plan (e.g. they play England in the quarter final) they should make at least the semi-finals. Their current price of 18.00 on Betfair will probably be around 7.00 then.

You may notice that my monthly profit/loss is a little bit more than it should be compared to my last post - this is because I forgot to report a small win on the New Zealand v France match last weekend. When looking at my Betfair figures I forgot to take into account my Australian wallet as I rarely trade on these events - an easy mistake to make but maybe I should take a look more often!

Wow!

Daily P/L: £72.77

Monthly P/L: £178.95

A good effort this evening has left me in profit but it's also reconfirmed to me that Twenty 20 cricket isn't for the faint hearted! I knew this was the case before getting involved as I'd traded for small amounts on finals day last summer but it's really amazing how the odds can swing so much from just a handful of balls.

Leicestershire v Yorkshire

Throughout today I'd convinced myself that this game would be a washout so I was chuffed to bits when I got home from work, knocked on the TV and heard that even though the start had been put back the players were due to come out in 10 minutes. It took me a while to realise that due to the delay, the match would be restricted to 16 overs but once I'd realised my mistake I made a few calculations before scribbling down that a par score should be around 135.

The Foxes won the toss, decided to bat and got off to flying start. After just 5 overs they'd scored 53 runs and it was of no surprise that they eventually notched up a target of 154 for Yorkshire to chase. At this point the market made Leicestershire strong favourites and their price was hovering around 1.40. I made them strong favourites too. It was going to take something very special from Yorkshire to win this one so my strategy for the second half was to wait for the right opportunity and then lump on the hosts but this where the opportunities come in Twenty 20.

Okay, so Leicestershire should win and probably win comfortably but did their price of 1.40 offer value? The answer was no. I got this one wrong - I thought it did and got stung as within the opening 5 overs Yorkshire rattled up a score of 57! The price on Leicestershire had swung from 1.40 to 2.20 within 30 balls but fortunately I'd managed to get out at 1.56. This is how volatile this market is but even though it's extremely scary, it's great at the same time! Was Twenty 20 invented for exchange trading?!?

Things started to go my way again when Yorkshire lost a couple of quick wickets and I jumped on the Leicestershire band wagon. I gradually rode their price down from 1.62 until the result became a formality.

The good news is that this week everything goes Twenty 20 crazy - there a game on every day and if you're serious about trading you can't miss getting involved. It can be dangerous but if you apply some thought the rewards can be huge.

Hello Square One

Daily P/L: £244.32

Monthly P/L: £65.37

It's always harder to write about a loss - especially a maximum loss. A defeat of this size is always possible with Twenty20 cricket and today I caught the end of it.

On the positive side, things can turn around very quickly so I can't pass full judgement until the end of the month but there's no doubt that the result I manage from tomorrow's match between will Surrey and Hampshire will determine my approach - will I be maximising profits or focusing on damage limitation?

Nottinghamshire v Lancashire

On paper these were two strong sides. Both had cracking batting line-ups so my noted par score of 160 was gettable and so it proved. Lancashire opened at around 1.80 favourites but even though they started well they never really got going and neither did I. I was confident that their batters would eventually step up but as they gave their wickets away I ended up getting on the wrong side of numerous flip-flop situations. In the end they were fortunate to reach 163 but at this stage I still thought they had a better chance than the 2.30 given to them by the market. In my eyes it was more like even money so my view was to wait until Nottinghamshire made a good start before looking for opportunities during the Lancashire fightback. Unfortunately for me, Patel made sure this didn't happen as he hit a great knock to rattle up 84 from just 57 balls. I still think the odds were wrong during the last 10 overs but there were no reverses this time and the home team won comfortably with 3 balls to spare. All in all this left me with a hole of £242.96 in my account.

Oops - nearly forgot to mention that the South Africa v New Zealand rugby match didn't go my way either. The first half was very uneventful (that's bad for me) so I made a very small loss of £1.36.

Soggy Spirits

Daily P/L: £52.45

Monthly P/L: £12.92

What's with the British weather? It's the end of June and we have rain forecast for every day this week which puts a big dampener on the three days holiday I've taken. I was hoping to sneak a bit of Wimbledon trading in alongside the Twenty20 but it looks as if play will be hit with a string of delays which leaves me scrapping to end the month in profit.

Surrey v Hampshire

Rain was also on the menu today but in a fortunate way it helped me make my profit. When coverage started at the Oval the forecast wasn't good - the umpires had been out and reported back that the start would be delayed by at least an hour and that if they did get started more showers were predicted for later. In Twenty20 if the game is put back then the number of overs per side is reduced. At just gone 3pm the call went out that it'd be a 4pm start with the match reduced to 10 overs each so my initial feelings were to back away from the outright market (it would be more of a lottery now) and look for opportunities elsewhere. On the completed match market there was some money available to back at 1.79. I'd taken a look at the rainfall radar and even though it was bucketing down in Sussex the clouds seemed to be moving over the Channel so I ended snapping up all that was on offer. I also knew that for the match to be deemed completed the second batting team only had to face 5 overs. This meant that as long as 15 overs could be bowled (10 + 5) there'd be a result and I'd be in profit. With every over taking on average 4 mins to bowl this equated to an hour's play with a 10 minute break between innings. Therefore, if no rain appeared between 4pm and 5.10pm I would be okay.

I got a bit nervous when the clouds starting spitting just after the start of the second innings but the down-pour held off and I survived. I did squander a little bit of profit whilst the match was in play but not enough to worry about and I finished with a green screen of £52.45.

Let's hope the sun puts his hat on for the rest of the week.

Relief

Since Last Post P/L: £313.50

Monthly P/L: £300.58

It's been a tough week but I seem to have got through it okay. I was starting to get a little worried on Monday that I was going to endure my first losing month but fortunately I've worked hard and managed to put myself in a pretty strong position so unless I go and completely duff things up I should survive. I've also taken two days off work so I plan to take a look at the Twenty20 matches between England and the West Indies on Thursday and Friday.

Gloucestershire v Worcestershire

Where did all that rain come from? I'm surprised they got this match on at all let alone 10 overs a side so a big well done to all those involved - some truly shocking conditions but surprisingly some well played cricket. Worcestershire batted first and racked up a very decent score of 101. To be honest I thought this would be enough - the conditions weren't good and it needed a good start from Gloucestershire to get close. As could be expected following my recent run I was quickly proved wrong as the home side won comfortably with 8 balls to spare. Luckily, due to the restricted overs I was playing with small amounts so I only lost £7.08 on the match.

Warwickshire v Northamptonshire

I realised now that I was in a spot of bother - 25 days of the month were gone and I was still staring at a negative p/l. Drastic action was needed, I had to do some studying! With trading I've come to realise quickly that knowledge is power. It's no surprise that I haven't been able to make Tennis pay as I haven't spent time studying the sport but it's not completely the same for cricket (I have spent some time doing research) but I obviously hadn't done enough so I hit the books and I'd like to think it's paid off (at least for now anyway).

When I got home from work Warwicks were finishing off their innings. The Maddy wicket had just fallen, their tail-end seemed to be collapsing and the market was reacting but they recovered pretty well in the last couple of overs and ended up setting a target of 174 for Northants to chase. This was a good score - Edgbaston is not an easy place for chasing a target and no Twenty20 score above 170 had been knocked over. Without spending time looking at the stats I wouldn't have known this and therefore I also wouldn't have known that the 1.96 that was available to back Warwicks was great value. I jumped in with £375 and rode the price down - in then out, in then out - until there wasn't much chance of a Northants comeback. The result was a £129.71 gain and I was back in business.

Lancashire v Yorkshire

Buoyed by my win from last night I was very confident that I could make some money out of tonight's game. Gareth mentions it here in his recent post and he's right, there's no underestimating a positive mental attitude when it comes to trading. It gives you the strength to trust in your opinion and not make knee jerk reactions - these are always costly.

Lancashire batted first and set the type of total I like - 143 sounds naff but it was a par score and although Yorkshire deserved to be favoured, their price of 1.40 at the switch of innings was way too short. I nibbled and then nibbled some more as White lost his wicket after facing 6 balls. Not a great start and I was just waiting for the right time to go in heavy on Lancs. A steady stream of wickets turned out to be Yorkshire's downfall as none of their batsmen were able to make a stand and I ended up picking this one right. My month now seems back on track but it's not over yet. I finished with a profit of £190.87 on this one.

Sewn Up

Daily P/L: £41.07

Monthly P/L: £341.65

I'm sure England are now rueing their decision to leave specialist Twenty20 players out of their squad to face the West Indies. The frustration for most England fans must be that a side filled with the likes of Maddy and Doshi would probably beat the Windies 8 times out of 10 so why can't the selectors see that this game is completely different to test matches and even the normal 50 over format? A team jammed with seamers and the absence of quality spinners is a complete mystery to me. The use of spin at the right time has been a pivotal part of any success in this game - just ask Leicestershire - but there was nobody on the pitch to answer the call when it was needed this evening.

England v West Indies

I was hoping for the Windies to win the toss and when they did I had the feeling it was "game on". The market was full of England over-confidence so if the visitors posted a score of 160+ I was confident the market wouldn't react until it had given me a chance to make some profit. Even though the pitch was described as a "belter" by the commentators you still have to get the runs and the Windies did it in style to post a massive 208 from their allocation. Favouritism had swung full circle and the price of 1.46 on the Windies looked hugely attractive but a couple of things stopped me from going in heavy. I haven't traded on an England one day international before so even though I felt the price should be more like 1.25 the market to me was very unpredictable. My thinking was that if England managed a few early boundaries (which was likely given the fielding restrictions during the first 6 overs) then their price would drift to 1.70+ very quickly and I'd be in danger of getting stung badly. Therefore, I made the decision to leave my mouse alone and to wait for the right opportunity before lumping on as England started to collapse. Unfortunately, England put up a good fight. They lost wickets steadily but the run rate never got too far out of reach to reflect the odds on offer as value (the Windies were 1.1x for long periods of the England innings which weren't good enough in my book). Hence, I didn't cash in despite calling the result - a missed opportunity or the right thing to do? I think it was the right way to play it but it means only a small gain of £41.07 can be recorded for the day.

The good news is we get the chance to have a second bash tomorrow - after today's performance it'll be interesting to see what price England open at.

Flip Flop

Daily P/L: £64.59

Monthly P/L: £406.24

A steady effort leaves me in a good place for the end of the month. If I can pick up some small wins from here on in and stay away from the big losses I'll be more than happy.

England v West Indies

A much improved England bowling performance led them to victory in this second Twenty20 game but they didn't half make hard work of it. Once again the market refused to believe they could lose and despite the Windies posting a respectable 169 England were priced at 1.36 at the half way stage - a ridiculous price but no doubt the big scores from Thursday had left their mark. Then the wickets began to fall so I jumped in to lay England just before favouritism swung dramatically. A good move and it wasn't long before the Windies were in control - they had the batsmen in trouble and when Collingwood went the result looked a formality. The Windies price was 1.08 and at 104-5 England needed a miracle - enter stage right Owais Shah. A fantastic innings by the Middlesex man turned things around and the rest is history. A great match to trade and I finished with a profit of £72.91.

Earlier today I played with some small stakes during the Wimbledon coverage and ended up losing £8.32. I don't mind writing off these small amounts if I learn something in the process but I'm not sure I did that today.

All Black For New Zealand?



Daily P/L: £73.93

Monthly P/L: £480.17

Another month ends and I'm very happy that I've been able to grow my trading bank by 20%. It was slow going at times but it just shows the importance of being patient and waiting for the right conditions to come along. The end of June also signifies the half way point of 2007 and it's a good time for me to evaluate my performance so far. By scanning my records I can see that since January I've been able to chalk up a profit of £2376 after commission, which all bodes well for the future but I'll try not to get too far ahead of myself. The most positive point is that I now have four sports (Rugby Union, Cricket, Darts & Golf) that I feel very comfortable in trading and it makes such a difference when you have confidence in every decision you make.

Australia v New Zealand

Have the wheels fallen off the the All Black bus? I don't think so. They may have let a 15-6 lead slip but I sense this defeat will put them in the right frame of mind for the World Cup and it's definitely not good news to anyone they come up against in the next few months. The fact is they're still the best side in the world (by a decent margin) but it doesn't mean they're unbeatable. The Aussies showed today that by taking the game to them it's possible to score points but stopping the New Zealand team from scoring more is the hard part. Stirling Mortlock had another great game in the centre which reemphasises to everyone how good he's become - I just wish he had a Welsh Grandmother! From a trading point of view it was a hassle free match - I got in and out of the market at the right times and in the end I finished with a profit of £73.93.

Out!

Daily P/L: £66.08

Monthly P/L: £66.08

A good start to July has left me with a smile on my face - being on the right side of the p/l at the beginning of the month is always nice and as it puts me in the right frame of mind for the coming weeks.

England v West Indies (ODI)

Fair play to England, they're starting to look like a decent 50 over side! Shame they haven't quite got the Twenty20 format sussed just yet but there's no denying that if they continue to bowl like they did today they'll be taking some major scalps in the near future. Okay, I know the Windies aren't great but it still took a good effort from the England attack to knock them over and with the likes of Broad and Mascarenhas sure to learn from the experience things should only get better. From a trading point of view I was happy with the way I performed but I missed out on a big win by a matter of seconds. I was keen to get on England just after the Windies 2nd wicket fell but only managed to get £188 matched at 1.60 before Anderson took Samuels out on his next ball. The price crashed to 1.33 immediately and I had to settle for a smaller gain than I'd have liked. I'm not complaining though, these things happen and I'll settle for a profit of £66.08 on the match.

There's plenty of cricket to look forward to so it should be a busy week.

Great Start

Since Last Post P/L: £219.30

Monthly P/L: £285.38

The start to July has been the complete opposite to what I experienced at the beginning of June and with plenty of action scheduled for the rest of the week long may it continue!

Paraguay v USA

I very rarely make straight up bets anymore and will only do so if I feel the price on offer is significantly better value than what I perceive to be the true odds for the event. As the cricket was called off on Monday evening I decided to scan the Betfair markets to see what was going on and I noticed this little beauty. Paraguay are a team “on the up” and after their 5-0 drubbing of Colombia I was surprised that 2.08 was on offer for them to beat a USA side crushed 4-1 by Argentina in their previous game. As the USA side were also missing several key players I decided to take a punt of £35 on a Paraguayan victory. When I woke up on Tuesday I was greeted by the news that they’d won 3-1 and I was £35.91 better off.

Sussex v Essex

Can you believe that the groundsmen at Hove could forget to fill up the floodlights with petrol before a SKY televised game? I couldn’t either, when at the turn of the innings the umpire declared that this was the case. Despite the Sussex Chief Executive back tracking with some other excuse a little later, it was a very embarrassing situation for all concerned as the Essex reply to Sussex’s 163 was delayed by 45 minutes. Hove is a deceiving ground - it looks like a great pitch but teams always seem to struggle to post massive scores and the Sharks’ total was always likely to be a challenge under the conditions. Essex looked in control for much of their innings with Bopara leading away but they started to crumble in the last 7 overs and in the end fell considerably short of the target. The match was a bit of a trading dream for me as I constructed an all green position of £193.39 on the outright market but lost £10 for covering myself on the completed match market just in case they couldn’t solve the floodlight problem. So overall a profit of £183.39 can be declared for the match.

Viva Las Vegas!

Since Last Post P/L: **£185.78**

Monthly P/L: **£471.16**

With the British weather continuing to ruin all the Twenty20 cricket thank goodness for the Desert Classic Darts. The action started on Wednesday night and within a few minutes I'd racked up a nice green figure on the first match but I was a little worried about the liquidity so I decided to stop there and leave it a couple of days until the second round started. Tonight I decided to take another look and as there seemed to be a bit more money about I decided to get involved. After a few legs I soon remembered how volatile the darts markets can be but fortunately I called more decisions right than wrong which means that July is shaping up to be a very good month. I'm aware that things can turn around quickly though so I'll be trying to keep my feet on the ground.

I've listed a brief summary of my results over the last few days below.

Wade v Osborne

£72.55

Scholten v Beaton

£75.20

Newton v Jenkins

£1.59

Barneveld v Mardle

£36.49

Lewis v King

£3.13

As I'm ahead of where I thought I'd be I've decided to treat myself to a round of golf in the morning instead of trading the Australia v South Africa match. A wise decision? I'm not so sure, but it's important to break the routine now and again and have a break.

Throwing It Away

Since Last Post P/L: **£43.97**

Monthly P/L: **£427.19**

A busy trading weekend has left me feeling very frustrated. Why? Well, put simply it's because on Saturday and Sunday I let reasonable green figures end in a loss when I knew on both occasions that the right thing to do was turn off the computer and do something else. I think most of us have experienced this feeling before and I'd rank it as one of the worst feelings you can get. If I try and put this loss into perspective then all I have to do is realise that I'm ending the last few days with more money than when I left work on Friday afternoon, but with a quiet week ahead it's going to be a while before I can make up for my mistakes.

England v West Indies

After the Windies had posted a huge 289 off their 50 overs it could only have been blind optimism from England backers that led to the visitors' price hovering around 1.60 at the change of innings. I could tell the price was screaming "value" and can only regret greening out early. The gain should have been bigger but at the time I was happy with a decent £61.67 profit.

Desert Classic Darts

My demise over the weekend was down to the darts. I wasn't feeling confident (maybe down to me not trading it for a while) and it's not the type of sport that you can trade with any trace of hesitancy. To cut a long story short I was gobbled up as I chased losses and cut winning trades short. I should have figured what I was doing sooner but by the time I did it was too late. My results were; Smith v Part £68.75, Barneveld v Scholten £0.29, Manley v Jenkins £84.09, Part v Barneveld £58.46.

British Grand Prix

All was not lost though, a ray of sunshine did shine during the British Grand Prix. All the pre-race hype focused on the new golden boy Lewis Hamilton but being in pole position didn't mean he was a shoe-in for top place on the podium. As it turned out, he finished third and he even though he may have been disappointed I was very satisfied with how things had gone. A great race to trade with plenty of twists and turns (no pun intended) allowed me to finish with a good gain. Maybe I need to focus on Formula 1 a little more as a Raikkonen victory earned me £105.95.

Wet Wet Wet

Daily P/L: £61.18

Monthly P/L: £488.37

It was my works Summer Ball last night and even though I had a hangover from hell this morning, I'd recovered enough by this afternoon to take a look at the cricket. I'm getting a much better feel for the game these days and it seems to be paying off. If the weather could improve I'm sure it would have a positive effect on my p/l but the forecast unfortunately is not good. More rain is scheduled to arrive and with Pro 40 and Twenty20 games due to take place this week it would seem they're destined to be washed out. This is hugely frustrating but what can I do? Not much is the answer except be patient, not rush into things and concentrate on picking up small wins when they come along.

Leicestershire v Kent

In all honesty, this was quite a poor game to trade. Leicestershire won the toss and on the basis that they felt the pitch would slow up later, decided to have a bat first. The decision might have been the right one but the Foxes were unable to construct any decent partnerships and with only Nixon making a stand their score of 175 was always going to be reachable. The Kent price at the turn was around the 1.48 mark but this dropped very quickly after the first ball when Kruger bowled a no ball and conceded a 4 on the free hit. The Spitfires then started to make the chase look easy by knocking up 79 runs off the first 15 overs which meant the only chance for Leicestershire lay with their spinners - but it wasn't to be. Kent kept their wickets and sprinted to their target with 39 balls remaining. All too easy for them and due to the game lacking any major drama I was only able to finish with a profit of £61.18.

Almost Laughable

Daily P/L: £108.93

Monthly P/L: £597.30

Unfortunately, the weather played another huge role in tonight's Pro 40 clash and I can only hope that the sun decides comes out for the second half of the British summer.

Derbyshire v Glamorgan

As I got home from work I was very surprised to see it was already the mid inning interval. I'd expected to tune in and see Glamorgan bat out their final overs but after suffering a middle order collapse all they could muster was a total of 165. On the surface this looked an extremely average score and the market had reacted by installing the Phantoms as 1.26 favourites. I didn't agree that their price should be as strong and as soon as their first wicket fell I lumped on a lay for £644 @ 1.30. With hindsight this was a great move as their second wicket fell a few balls later leaving them in a pickle at 11-2 and myself in a very strong position. The Derbyshire price was drifting but seemed to peak a few minutes later so I decided to back them @ 1.46 and re-assess.

I'm not sure that getting out and re-evaluating the market is a strategy that makes my trading the most efficient but I'm certain it's allowed me to miss plenty of losses through indecision. This all adds up in the long run and once I'd convinced myself that the Dragons were close to flip flopping the market I laid Derbyshire again. I'd only managed to get £296 matched (most of it at 1.62) when the rain started to belt down and the market began to spiral out of control. Glamorgan were comfortably ahead on the Duckworth Lewis scoring system and with this in mind plenty of punters were trying to bail out. The bad thing for me here was that only 9 overs had been bowled meaning that unless another over could be fitted in it wouldn't be classed as a 'game' - so what do the umpires decide to do? That's right - take the players off! I hate leaving positions run in these situations so I greened up by placing a back at 2.00. I was looking at a healthy profit but only if the players came back on and another 6 balls were bowled. For an hour and a half I twitched in my seat until play resumed but it was worth it in the end. I'd wasted £11.67 on the completed match market taking out some insurance but finished with a profit of £108.93 on the match overall.

Hopefully the Twenty20 Cup Quarter Finals can now dodge the rain and give us some action.

Going Green

Daily P/L: £102.98

Monthly P/L: £700.28

What a refreshing change - a full game of Twenty20 cricket without a dash of rain in sight and boy did it feel good. I can't help but think how unlucky we've been to have such poor weather recently or do you think these global warming campaigners have got a point? The potential for profit during the cricket season seems so good at the moment that I'm half tempted to ban the missus from buying hairspray :-)

Sussex v Yorkshire

I've said it before and I'll say it again - Hove is not an easy place to score runs. Sussex did an amazing job to post 193 from their twenty overs and Yorkshire were always going to be up against it. Light was fading fast and with Mushtaq and Saqlain the Sharks had the spinners to strangle the life out of the game. The first Yorkshire wicket fell quickly and from then on there was only going to be one winner. I managed to get on Sussex at 1.40 towards the end of their innings and rode their price down as the visitors fell away for me to net a profit of £102.98.

July is shaping up to be my best month yet but I must remember not to get greedy - small wins here and there between now and the end of the month and I'll be happy.

It's Nicola's (my Fiancee's) brother's wedding on Saturday so a couple of quiet trading days lay ahead. I may take a look at the British Open golf on Sunday but that'll depend on how bad the headache is.

A Day To Forget

Daily P/L: £155.57

Monthly P/L: £544.71

Oh balls! In particular - golf balls. Today was not a good day and it wasn't helped by the fuzzy feeling hang-over I was nursing or the row I had with my old man. Throw into the mix the most topsy turvey Open Championship for years and you have a recipe for disaster. Okay, it wasn't quite that bad but I felt very deflated at the end of it all.

The British Open

Sergio Garcia is a great golfer but for as long as I can remember he's been thought of as a bit of a bottler when it matters - but - surely not today? When he began the final round he was 3 shots ahead of Steve Stricker and a further 3 ahead of the field and a score of 71 (par for the course) would surely be enough to take the title? Yes, it would have been but it didn't happen. Garcia faltered but I missed the signs of his demise and started to go down with him. I was never ahead and the drama over the closing holes just made things worse. My loss was £121.49 and I should have turned the computer off then but couldn't resist a look at the...

Stan James World Matchplay

I'm going to Blackpool to watch this on Friday so I thought I'd take a look to get a taste of what lies ahead but I should've known better. Darts has been a bogey sport for me recently and my only guess as to why is that I must be having difficulty in switching between the volatility of the slower trading sports (golf & cricket) and the quicker ones. I only traded the one match - Painter v Gray - but did so very badly. The outright market has definitely changed since my success at the World Championships in December, and my failure to adjust with it has led to my problems. To cap off a miserable day I lost £34.08 on this match.

I'm not going to get too down though. I still hold a healthy profit for the month and because I want to keep it that way it's likely my only large trading activity left for the month will be the Pro 40 game between Warwickshire and Nottinghamshire on Tuesday. I'm then going to Prague with work on Wednesday so it's all go. Busy weeks ahead are normally not good for trading as any distractions can lead to lapses of concentration.

Busy Times

Since Last Post P/L: **£91.81**

Monthly P/L: **£452.90**

Apologies for the lack of updates this week but life has been very hectic. From my last post you'll know that on Wednesday and Thursday I was in Prague and on Friday I went to see the semi-finals of the Stan James World Matchplay in Blackpool. Both trips were good for different reasons but at the same time both were very tiring. One of the highlights of my trip to the darts was having a 5 minute conversation with Adrian Lewis' missus whilst we waited for him to come on stage. I don't know her name but she was very pleasant so I offered her a space next to me so she could wish him good luck as he walked by - I'm such a nice guy :-)

Unfortunately, all these cheap thrills and jet-setting adventures mean I've had limited time for trading but given my recent results this is probably a blessing in disguise.

Warwickshire v Nottinghamshire

Here I demonstrated a classic example of 'fools rush in syndrome'. I'd dashed home from work with an eagerness to catch up on the losses I'd incurred from trading on the British Open golf and regretted it very quickly. Warwickshire were batting first and even though their innings wasn't going to set the world alight I thought they'd post a score that would be under-estimated by the the market and set about laying the Out-laws. Through a lack of patience and by not looking at the worst case scenarios in enough detail I was caught napping as the home side lost wickets and their tail end crumbled. I was in a losing position I couldn't get out of and Nottinghamshire coasted to victory. Silly me and a silly £91.81 loss.

So what do I plan to do for the last couple of days of July? Chase my losses? Scramble around various markets looking for hidden opportunities? Nope - I intend to do nothing, count my winnings for the month and then get ready for August. It's hugely important to me that I continue to grow my bank and the risk of turning a decent result into a loss just isn't worth it. By reporting a 15% growth over the last four weeks I can still tap myself on the back and walk away happy.

A Fitting Finale

Since Last Post P/L: £464.30

Monthly P/L: £464.30

August signals the end of my first year of trading as opposed to punting and at the end of it I'll be able to judge how successful this transition has been so I'm delighted to get off to good start. Cricket has now become my most profitable sport and with the Twenty 20 World Cup in September there's plenty to start getting excited about.

I'm also aware that the updates to my blog haven't been as frequent recently - please stick with me as there are other things going on in my life at the moment which are taking up a lot of my time - I will reveal all in due course :-)

Hampshire v Nottinghamshire

The Rose Bowl looks a cracking place to play cricket but it's not renowned for huge scores so when David Hussey (81) helped the Outlaws post a respectable 214 I thought there maybe a bit of value in opposing the hosts especially as they'd have to chase under the lights. The exact opposite turned out to be true - Hampshire were never in trouble and they cruised home under the guidance of John Crawley (97 n/o) to leave me with a hole of £70.43 in my account.

Essex v Worcestershire

After a poor end to July and a morale sapping loss the day before, this was probably not the best time to introduce my boss to the "wonders of trading on Betfair". After taking on my new role in February I've always been honest with him about what I do in my spare time and he's always expressed an interest in making some extra money (especially as I've explained to him the rewards can be high). As his wife had gone away for a few days and we get on very well I offered him the chance to come around and see for himself how things worked. He plays cricket regularly and with hindsight I think his influence must have helped back up my own thoughts. I was a lot more decisive with my trades and by the end of the first innings we decided to take the £104.81 and go to the pub for a celebratory pint. The mixed grill tasted twice as good as normal and it was a good night.

Lancashire v Gloucestershire

Twenty 20 finals day is the equivalent of Christmas Day for traders. Three matches in one day with high quality players and plenty of liquidity in the markets - what more can you ask for? Lancashire were very strong 1.56 favourites at the start of the game but it's clear this isn't their favoured format and in the end I felt they were very fortunate to reach a total of 148. Their star players failed to fire and the Gladiators made the chase look easy with Spearman cracking a fantastic 86 off 55 balls. I made a profit of £197.34 on the match and thoughts did start coming into my head - would it be a day for the underdogs?

Sussex v Kent

As I was keen to watch the England v Wales rugby match at 4pm (what a waste of time this was - Jenkins must go!) I was only going to trade the first innings but this proved to be enough. The Sharks have a great batting line-up but they ended up losing some key men early (Wright & Prior) and never really recovered. The target of 141 for Kent was always likely if they could hold onto their wickets and that's what they did. I made a profit of £142.40 on this one.

Gloucestershire v Kent

The final. A great climax to a great day ended with Kent pipping Gloucestershire to the post. It all came down to the last few balls even though it looked like the Spitfires were in control for most of their innings. Some great catches from Marshall to dismiss Key and Denly could have swung the game but it was not to be and we now have to wait another year for the fun to start again. This match brought me a profit of £90.18.

Shark Bite

Since Last Post P/L: **£160.32**

Monthly P/L: **£303.98**

Sometimes you just have to look in mirror and say "I got in wrong". I've been doing this a few times over the last few days and when I've analysed my losing trades one thing continues to stand out - when I made the right decision I let the trade run too far and then put the stop loss too short so I ended with little profit. This meant that when the inevitable losing trades hit I was affected much more than usual and this made it very difficult to end each session in profit. I'm aware that I've grown this mindset from trying to let my winning trades run but this strategy doesn't seem to be paying off.

Nevermind eh? At least I know my faults!

Sussex v Gloucestershire

My view throughout this match was way off. Gloucestershire had posted a very large 266 off their 40 overs and with the floodlights due to make a difference I couldn't see them getting caught - especially at Hove. To try and get a head start Sussex threw Luke Wright into open the batting and it proved to be a masterstroke. The youngster started smashing the ball around the park for fun and his 125 off 77 balls proved to be the difference. I could have got out for a smaller loss but I didn't. The result? A nasty big red of 182.13.

Derbyshire v Leicestershire

What a funny old game this was. By the time I'd got home the Derbyshire innings was already over as they'd crumbled to 175 all out. This is not normally a good sign for trading as one sided matches usually offer little opportunity to ride the volatility of the market but I thought I'd wait and see what happened when the Foxes started their chase. Two things became apparent quite quickly - the sun was getting in the eyes of the batsmen and the pitch wasn't an easy one to bat on. Both of these thoughts were backed up early on when Ackerman lost his wicket for just 6 runs - was it game on? Just as I was getting a little excited the umpires decided to halt proceedings - the sun was too low in the sky and this ended up delaying the game for an hour and a half. When the players returned I watched for the chance to oppose Leicestershire and I got in at the right time. They were making things difficult for themselves and at this point I'd made up for my loss the day before. I should have stopped there but I got a little greedy and ended up making some wrong decisions. I finished with a profit of £85.79 but this should have been bigger. Leicestershire ended up winning by 1 wicket with 1 ball remaining and the market was all over the place in the last over.

Yorkshire v Middlesex

Yorkshire tried their hardest to lose this game and if I was Darren Gough I'd have been tearing my hair out. They started well as their bowlers found their line and length and restricted Middlesex to just 183 on a pitch that seemed pretty straight forward. The run rate was never likely to be a problem so all they needed to do was keep their wickets in tact. The chase started well and they'd made it to 131-3 with little to worry about - then the trouble started. Within a handful of overs the score had changed dramatically as wicket after wicket fell. They were now 165-8! The market was swinging in both directions and I couldn't call it right. I decided not to gamble on finishing with a bigger loss and watched the conclusion of the match just for fun. The home side stumbled over the line and I stumbled into bed after another defeat of £63.98.

World Cup Warm Up

Daily P/L: £118.49

Monthly P/L: £422.47

Rugby is back on the sporting calendar and it feels good. At the beginning of the summer I was concerned that with a lack of rugby I may struggle to make profits. Well, thanks mainly to the cricket, I seem to have survived and I've now got a big grin on my face as I prepare for the new season. The World Cup kicks off in a months time and today's games were just the tonic for my preparation.

Scotland v Ireland

What happened here? Scottish rugby is in dire straits. There's a lack of money and a lack of interest north of the border so it appears typically ironic that they should start to look like a half decent side. Okay, this was just a "friendly" but beating Ireland will have given them plenty of confidence and their forwards a great boost before they meet the South Africans in the coming weeks. They won't beat South Africa but they can hope for a close game providing they put up a similar effort to today. From a trading perspective I was very wary of this game as I couldn't figure out how hard they were trying so I settled for a small profit of £8.84 quite early on.

England v France

I thought I could make a bit of profit on this one as I anticipated the market over-reacting to the drubbing England gave Wales last week. England played well and looked impressive in that one but they were up against a very weak Welsh pack. The same can't be said for the French so my strategy for today's game was to pick good opportunities for getting on the visitors. The key time came just before Pelous scored the first French try and I secured a £109.65 profit. England fans can take comfort from their teams performance - it wasn't their strongest line-up and they played well. As for France? One player makes them tick - David Skrela. If he gets injured then they'll struggle to get out of their pool.

It's Oh So Quiet

Since Last Post P/L: £8.79

Monthly P/L: £431.26

Not a huge amount to report. The weather put paid to the Pro 40 cricket during the week so the only trading exercises I've put myself through over the last 7 days have been investigating the possibility of creating a 'soccer-bot' and a small dabble on the France v England game tonight.

If you've been reading my blog for a while then you'll know that my previous attempts at trading soccer have failed miserably but I still can't help thinking I'm missing a trick. This is the thing with traders - always up for a challenge of beating the system and always looking for holes to exploit. Unfortunately, despite the fantastic excel platform provided by Bet Angel that helps you design your own 'bot' it still feels that my search for the Holy Grail continues. I attempted to create a 'scalper' program and whilst it worked the risk-reward ratio just wasn't in my favour - I didn't get caught out this time but I could feel it was just around the corner. Best to leave alone and re-assess so it's back to the drawing board for the time-being.

One last thing before I go - I've put a poll on the right hand side of the blog which I'd really like your feedback on. As it stands, I only make a post after I've done some trading and if I feel I have something to report. As I only trade part-time this means that it could be 5-6 days between posts. Now I don't have a problem with this but I'd like to know if you'd prefer more frequent, shorter posts instead? Other blogs sometimes only write a few lines and in the past I've deliberately tried not to do this as I don't want to come across as lazy but on the other hand you may like to hear some of my ramblings. I'll leave the decision up to you - the vote ends soon!

Getting It Right

Eng v India - 1st ODI +				
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Selections: (2)	100.8%	Back		Lay
England	1.03	1.04	1.05	1.06
£254.35	£25912	£30822	£57056	£22654
India	17	17.5	18	18.5
£254.35	£11	£266	£48	£180

Since Last Post P/L: £255.93

Monthly P/L: £687.19

Making £250 in just over an hour reminds me how good trading can be but before I get carried away I need to remind myself that making a profit isn't always as easy. Tonight I called my trades right and my strategy paid off but if I hadn't been patient over the last few weeks I'd have only been catching up on my losses. My discipline has worked in my favour and as being patient is something I've really had to work on I'm going to give myself a pat on the back and have a celebratory beer. For any of you reading this blog looking for a get rich quick scheme then please take note - trading just doesn't work that way. You have to go through plenty of days where you work for hours just to break even but when everything clicks and the markets move in your favour it's like striking oil.

England v India

When I got home from work and switched on the TV I couldn't have hoped for a better scenario. England had exceeded expectations and knocked up a whopping 288 - their price was hovering at a very attractive 1.59 and I was tempted to get on then, but I decided to wait and see how the first few overs went. I was aware that the Indians would need to play very well to get anywhere near the target and I anticipated them struggling as soon as the light started to fade. After a couple of early Indian boundaries the England price had spiked to 1.94 - I was sure this was an over reaction but before I could react Ganguly got run out after a bit of sharp fielding from Monty Panesar. The 1.94 turned to 1.54 very quickly but my mind was made up - England weren't going to lose this! When the price trickled back out to 1.65 I jumped on with a back of £473 and within a couple of overs I was smiling as Gambhir got caught behind after some superb bowling from James Anderson. The trend continued and it wasn't long before the Indian score was 34-4 and the price on England had plummeted to 1.05. Cricket's a funny game and you never know what can happen so I decided to take the profit of £254.36 and relax for the rest of the evening - the job's a good 'un!

As a side note, the Glamorgan v Yorkshire match yesterday wasn't half as exciting. The Dragons puffed smoke instead of fire and it never looked like a contest. I figured this out early on and walked away without getting involved. On Sunday I also had a very small dabble on the Wyndham Championship golf and made a tiny £1.57 profit.

I'm Going To Be A Dad!

Daily P/L: £72.37

Monthly P/L: £759.56

You may remember earlier this month I said I had other things going on that were taking up a lot of my time, well here's the news. Fatherhood is on its way for the first time and I'm chuffed to bits! Okay, so it wasn't in the plan as I'm due to get married next August, but some things are more important so the wedding bells will have to be put on hold until the little one gets a bit older. Nicola my Fiancee is only 12 weeks so I know it's early days but I can't help get excited - I'll have somebody else to explain the wonders of Betfair to apart from the dog!

England v India - 2nd ODI

What a great day for cricket - baking blue skies and 16,000 supporters crammed into Bristol's County Ground set things up beautifully and the players didn't disappoint as the match turned into a run-fest! After I'd rushed home from work and booted up the PC India were extremely well placed at 243-3 with a full 9 overs left. Even though there had been murmurs about how good a batting pitch this was I was sure that any score over 300 wouldn't be chased down so the question was "would India score 57 off 54 balls?" My answer was a resounding "yes" even if the batting line-up was a little inexperienced. They didn't let me down and the 330 target they gave England to win was always going to be a huge ask but the market didn't reflect this. At the change of innings India were available to back at around 1.43 - a mammoth price especially as England would be batting under floodlights. BigBadBunyip declared on the Betfair forum that this was "the best bet of all time" and I was finding it hard to disagree. So what happened next? Well, Agarkar fell asleep for 5 overs and his bowling allowed England to get off to a flyer. They knocked up over 70 runs from the first 10 overs and were now trading at 1.79 favourites - what a flip-flop! The market was panicking and I was losing money as I hit stop loss after stop loss. Even though my view on the final outcome remained the same the market had gone bonkers and showed no faith in the Indian bowling attack. Enter stage left Chawla and Powar. These two spinners managed to turn things back around and as vital wickets began to fall the run rate started to move upward and England had it all to do. It was at this point I made my profit and in the end it was an amazing effort that England only lost by 9 runs. I was exhausted but content - another £72.37 could be added to the pot.

Bouncing Back

Since Last Post P/L: £119.88

Monthly P/L: £879.45

We're now into the last few days of the month and things are going well. I'm away in Dublin with work tomorrow and Thursday so there's only a couple of trading opportunities left before my first 12 months come to a close so I'm aiming to finish on a high. It's been a rollercoaster journey with plenty of ups and downs but I've loved every minute. Once the final figures are in I'll do a full review to see if I can pinpoint where the highs and lows were.

Worcestershire v Lancashire

Saturday was hot and sticky and so was I. After manoeuvring myself into a comfortable all green position I lost concentration and too be honest a little bit of interest. The Lancashire batting attack were doing their best to make a mess of things and even though I thought the Worcestershire price was too big I ended up entering the market at the wrong times. This all resulted in a heavy loss of £151.56 and left me scratching my head. After conducting a trading post mortem I noticed that whenever I trade for over three hours in any one session my performance declines. It appears that I end up losing a feel for the game and lose focus of what my aims are. After some thought I came up with the idea of introducing a new trading rule to combat my problem - I've named it the "3 hour rule" :-)

England v India - 3rd ODI

This was a lovely match to trade. England posted a very respectable 281-8 off their 50 overs and even though India have a tasty batting line-up it was always going to be a big ask to chase the target down at a testing Edgbaston. As soon as Tendulkar lost his wicket you got the feeling it was not a matter of "if" but "when" and I rode the England price down in stages. A profit of £259.10 in this match made up for my poor effort the previous day and I let out a loud sigh of relief.

Somerset v Leicestershire

By the time I turned on the TV Somerset were in a commanding position and trading at 1.18. I didn't have much confidence in Leicestershire turning things around so I took a couple of ticks where I could and gave up after 10 minutes. A small profit of £12.35 but it all counts!

From £250 to £4505 in 12 Months



It can be done - making a significant return can be made through investing on Betfair.

For years I'd read formbooks, devised systems and created formula to help me make a profit from gambling but they were all relative unsuccessful. Since becoming a Betfair customer in December 2001 my account had always been in profit but the winnings weren't reflecting the hard work I was putting in. This time last year I felt I had explored every avenue and the dream I'd had for many years was evaporating before my eyes. Despite this, life was chugging along at a normal pace (I had a good job, a house, a dog) but a holiday was called for so Nicola and I packed the suitcases and headed off to Turkey for a week to relax and unwind.

Now basking in the sun all day is great but I find reading at the same time even better so I took with me the book 'Lay, Back and Think of Winning' written by Nigel Paul. If you've ever visited the Betfair forum you'll know that this book has its critics but it gave me what I needed at just the right time. Previously, I'd made a few token efforts to 'crack' trading with losing £400 on an in-running horse racing trade the biggest low light but at that time I didn't understand what I doing. I had dabbled in something I knew little about and had paid the price. After reading this book I was ready for a serious attempt, I was now armed with a knowledge of money management and had a basic trading strategy to build on, and for those two things alone I was and still am very grateful.

In August 2006 I set about trading (in-running on different sports) with very low stakes to test a few ideas and did quite a lot of research on the internet. One thing became apparent - trading software was available from a number of companies that linked to the Betfair data and the functionality offered by their software definitely gave users an edge. I scanned the Betfair website for a list of companies that offered this service and became very interested in what was provided by the people at Bet Angel. They offered a free program that you could download to give trading a go and as soon as I did I was hooked. The downside to this was that I realised very quickly that that the basic software wouldn't be good enough if I was serious about making money - I needed Bet Angel Pro. Good things don't come cheap and by the time September arrived I'd spent £200 on the Bet Angel subscription and had put aside a trading bank of £250. There was no going back - if I blew my bank then I wouldn't be topping it up, I'd accept that I'd reached the end of the road.

The first few weeks of September were tough but I was learning all the time. An initial mistake I made was to get involved in too many different markets too quickly - looking back I cringe at how I thought I could trade well on completely different sports! This is possible after time but it was a totally unrealistic expectation considering I was a rookie! Luckily I realised this early on and decided to concentrate on researching 2/3 sports. 'Specialising' was definitely the key word.

I drifted through the end of 2006 and had to endure a period of 4 weeks in November without my laptop as it blew up whilst trading a football match between Man Utd and FC Copenhagen. This was hugely frustrating but I got over it and it was whilst munching a few mince pies at Christmas that I decided to start a blog. I had been buoyed by my success at trading the PDC Darts World Championship and with my bank now sitting at over £800 I felt that the world was my oyster. Had I found the Holy Grail of gambling?

No. The highs of December soon turned into an anti-climax as I had to pinch every penny I could muster during January. There was a serious lack of competitive sport for me to sink my teeth into and as I reflect on the posts I made at the time it's clear that things were tough - I was 'working' for 3/4 hours and making £18! My enthusiasm must have been contagious though as it was at this time I got Clive, a family friend, interested in what I was doing - so much so that within a few hours he'd set up a Betfair account and a blog!

February consisted of more of the same and it wasn't until March that I really new I was onto something. During those 31 days I grew my trading bank by 56% and was able to declare a profit of £656.22 - this was getting serious and Rugby Union was becoming the main source of my success but the season was ending - would I be able to survive the Summer without it?

I knew that learning to trade Cricket would be vital and after doing a lot of studying I was confident that my new found knowledge would pay off. It did, and my good form hadn't gone unnoticed as during April I was approached by Hardcore Sports Radio to appear on their late night sports phone in show (listen to the interview [here](#)). I don't think the North Americans understood exactly what I did as the host barraged me with a number of tipping questions and every "guess" I made ended up as a loser. It made me chuckle and so did the change in my accent - how embarrassing - my thick Welsh valley boy voice had become a New York taxi driver drawl! Needless to say they haven't invited me back for a second appearance - perhaps I was "laying the juice" a little too much?

The rain then began to fall at the beginning of June and didn't seem to stop until the end of July. Anybody doing this full time must have been affected as events were called off all over the place. Fortunately, I kept a low profile and was able to pick up wins here and there but the average monthly growth of my bank was now down to around 16% which was way below the 30% I was hoping for.

But... now we're at the end of August. I've just had my biggest winning month and the future looks bright but has the last year only been rosey? Were there any low points? Of course, there were plenty, but with time I became better at accepting the losses when they came as I realised they're inevitable - the secret was to keep to small losses, small gains and big gains. Reducing the number of big losses from my trading p/l had a huge impact and led to me making consistent profits.

So what's the future? Well, to be honest, at the moment it seems I haven't got enough hours in the day. My full time career is going very well which is great but in turn this takes up more of my available time for trading. I've also just learnt that I'm going to become a Dad and I'm aware that sneaking away to trade for a few hours may be frowned upon so I'm just going to have to take every step at a time.

It's been a great journey and it's not over yet, but please be patient with me if my posts are shorter and less frequent. I won't have given up as I'll remember what someone once said to me...

"If you're heading in the right direction... then keep on walking".

If you've been with with me all the way then I thank you for dropping by - it's nice to know I've got others in my corner.

All the best,

Mark

Beginning Of An Exciting Month

Since Last Post P/L: £241.45

Monthly P/L: £241.45

What a month we have ahead! The Rugby World Cup kicks off tomorrow and the Twenty 20 World Cup follows hot on it's heels on Tuesday. As my top two trading sports are Rugby and Cricket I'm keenly rubbing my magic lamp and wishing that September turns into a bonanza. I've booked a week off work too but my time can't all be spent watching the markets as my brother comes back from Australia for a 3 week holiday. He lives in Sydney and as I haven't seen him in 2 years neglecting the opportunity to have some drunken nights out maybe a step too far.

The debauchery is due to start in line with the opening ceremony so if I haven't got too much of a hangover then my next trading activity should be on Saturday. There's no rush though as fortunately I've already got the month off to a decent start through racking up a profit of £305.89 on Essex v Gloucestershire (a big win that I'm delighted about as it all happened within 25 minutes) and £88.03 on the 5th ODI between England and India. The loss of £152.47 on the Warwickshire v Lancashire game has been the only down point of the last few days but I've been able to forget about it pretty quickly with everything else going on.

As I predicted in this post back in June, I still feel confident that Australia will make at least the semi-finals in the Rugby World Cup, so I hope you got the 18.00 that was available at the time (their price is now 12.50). If, like me, you failed to take my advice then don't worry, the next 4 weeks should provide more than enough entertainment to make you happy.

Taking A Back Seat

Since Last Post P/L: £94.68

Monthly P/L: £146.77

For the last few days I've had to put trading on the back burner as I've spent a lot of the time being very drunk. As I explained in my last post, my brother is visiting from Australia and as he's a bit of a beer monster he's always in need of someone to keep him company! I dread to think how much I've consumed so it's probably a good time to ease up and prepare for the start of the Twenty 20 World Cup.

Middlesex v Derbyshire

I did have a little look at this one last night but ended up getting it all wrong (the 6 pints I'd swallowed during the afternoon probably didn't help my judgement). I couldn't have entered the market at a worse time - Derbyshire were in a weak position at 179-4 but my thoughts were that they had enough wickets in hand to post a target of around 210. If this happened I was confident that the price would drift to around 1.42 so I laid Middlesex for £852 at 1.31. What do you think happened next? Yep, three Derbyshire wickets fell in the next over and it wasn't long before the score read 184-8. A dramatic collapse and I had no choice but to bail out of my position.

Fortunately, scenarios like this don't happen everyday so I'll pick myself up and get ready for tomorrow.

Hello Big Time!

West Indies v Bangladesh +				
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Change: Express view Full view			Matched: GBP 5	
Selections: (2)	100.5%		Back	Lay
West Indies £652.90	21 £215	22 £4	23 £37	34 £3
Bangladesh £652.99	1.02 £21015	1.03 £12286	1.04 £8891	1.05 £171690

Since Last Post P/L: £703.03

Monthly P/L: £849.80

How can you explain what we do to people in the normal world? It's practically impossible! The conversation I had with my Dad this afternoon is a prime example - it went something like this:

Me: Hi Dad

Dad: Oh hello, how are you?

Me: erm, pretty good thanks

Dad: Been up to much?

Me: Not really, ummm, well I did just make over £650 trading the cricket!

Dad: ... (SILENCE)...

It's bloody ridiculous! Fortunately my Dad is better than most as he understands gambling and my involvement with it but I don't think even he was expecting that, so what chance do I stand with the average Joe Bloggs off the street? As soon as they hear the 'G' word they automatically associate you with being a loser so I normally avoid saying anything but I still have the urge to let people know about trading on Betfair. I just can't understand why everyone's not doing it!

South Africa v West Indies

What a game and what a cracking way to start the Twenty 20 World Cup! The atmosphere at the Wanderers stadium was second to none and this must have helped motivate the players as they put on a hell of a show. Chris Gayle was simply sensational and his 117 off 57 balls looked likely to give the Windies an unlikely victory but the South Africans refused to lie down. Despite taking a whack to the back of the hand off the first ball, Graeme Smith recovered and propelled the home team forward but the key to this match was the number of wides bowled by the visitors. They gave away 28 extras which is simply too many in this format and were made to pay the price. In the end the Saffers made it look easy and they cantered home with 14 balls to spare. I made a gain of £105.90 on this one.

Pakistan v Scotland

I was always looking for something that was unlikely to happen and this resulted in me losing a few ticks here and there. Not my best trading performance as I lost £55.86 and I need to look at how I trade one sided matches in more detail.

West Indies v Bangladesh

What can I say about this one? I ended the match with my biggest individual win since I started trading - a whopping £652.99 - can it get any better than this?!? For those of you who are new visitors to my blog please understand that this is a big deal to me, especially when I put into context that this win alone is over two and a half times the amount I started with as a trading bank just over 12 months ago. Back on the 29th January, Matt from Punt.com left me a comment after reading this post and as part of his advice he said that “big things are possible from small beginnings”. This thought has stayed with me ever since. It’s helped me stay motivated through some of the tough times and it was so nice at the time for someone to back up what I thought was possible. So thanks Matt - I’m now starting to get a feel for exactly how big things could get if I can keep disciplined. I realise my progress won’t continue in a straight line but if I can ride the trading rollercoaster and keep my head who knows what could be possible?

So how did I make a profit on this match? Well, without giving too much away, the short and long of it was that I was keeping an eye on the Windies performance. As Twenty 20 is a completely different game to even 50 over ODI’s the teams are far more evenly matched. I was able to identify when they were struggling and opposed them at numerous times throughout both innings. Their score of 164 was nothing more than ‘par’ and I knew that if the Bangladesh team could make the most of the fielding restrictions they’d be in the box seat. The Bangla’s lost a wicket almost immediately and the Windies price dropped to 1.19 but the batting team recovered well and it’s at this point I made a significant move. I rode my position as the market started to latch onto the fact that the Windies were in danger and the rest is history. Needless to say, I’m chuffed to bits and I can’t wait for Australia v England tomorrow!

Sod's Law

Since Last Post P/L: £9.83

Monthly P/L: £839.97

Ha! A few developments this week - I'm back in work, my brother has to gone to visit friends scattered throughout the UK and I've had a busy but unproductive trading week. Talk about coming back to earth with a bump!

In the long run I'm convinced that these times are just as important as the winning ones. If you can keep your head, not get greedy and not make too much of a loss you can count it as a success. After my big win last week I feel I've now ridden the wave of euphoria and can hopefully get back to securing small wins over the next couple of weeks... but... if I'm honest, I do have one eye on finishing the month with £1000 profit as it's a milestone I've had on my radar for some time. We shall see.

If you're interested in knowing my full list of results since last Thursday then here's the details:

Twenty 20

Australia v England: £170.20

New Zealand v India: £7.71

Australia v Bangladesh: £24.58

Pakistan v Sri Lanka: £33.39

Bangladesh v Sri Lanka: £33.05

England v India: £42.07

Rugby Union

Fiji v Canada: £43.40

Samoa v Tonga: 25.33

Sunday, 23 September 2007

Full Circle



The screenshot shows a trading platform interface. At the top, there's a 'Period' dropdown set to 'Just For Today'. Below it, a date range is selected from '2007-09-20 00:00' to '2007-09-23 21:00'. A 'Get P & L' button is visible. Below the date range, a summary line reads: 'American Football: GBP5.42 | Cricket: GBP324.88 | Rugby Union: GBP5.75 Total P/L: GBP336.05'. The main table is titled 'Cricket' and has columns for 'Market', 'Start time', and 'Settled date'. It lists four matches: 'Cricket: India v Australia - Test Match', 'Cricket: India v Australia - Match Odds', 'Cricket: New Zealand v Pakistan - Test Match', and 'Cricket: New Zealand v Pakistan - Match Odds'. Each match has a corresponding start time and settled date. At the bottom, a note states: 'Profit and Loss is shown net of commission. All times are GMT unless otherwise stated.'

Market	Start time	Settled date
Cricket: India v Australia - Test Match	22-Sep-07 17:00	22-Sep-07 20:18
Cricket: India v Australia - Match Odds	22-Sep-07 17:00	22-Sep-07 20:18
Cricket: New Zealand v Pakistan - Test Match	22-Sep-07 12:00	22-Sep-07 15:11
Cricket: New Zealand v Pakistan - Match Odds	22-Sep-07 12:00	22-Sep-07 15:12

Since Last Post P/L: £335.09

Monthly P/L: £1,175.06

It's funny how things work out. Back in March I was worried that I wouldn't be able to make a profit during the Summer as I didn't have a trading strategy for a sport I could rely on. Since then I've invested a lot of time in getting to know Cricket and now that it's paid off I'm worried that I won't be able to turn a profit during the Winter!

Okay, so Rugby Union will be my bread and butter but the liquidity isn't as strong as the Cricket markets and as my stake sizes have increased significantly will this make a difference? I suppose only time will tell but I'm a little anxious to say the least, especially as I've found it difficult to trade Darts recently.

The good news though is that this weekend has given me another couple of successful days and I've been able to break the £1000 per month target that I've been setting myself for sometime. The mission now is to make sure I end September still above this ceiling so I'll be quite cautious in my approach and only take positions I feel very strongly about.

As a side note, I'd just like to say what a success the Twenty 20 World Cup has been. Some great batting and bowling has led to fantastic entertainment and surely this is the future for Cricket?

See the screenshot for my results since last Wednesday.

Rain Dancing



Since Last Post P/L: **£84.30**

Monthly P/L: **£1,090.76**

Oh boy! I should have known after my bad start to the day that things could only get worse... and they did! Wales are out of the Rugby World Cup after losing (an enthralling game) to Fiji. If you're not Welsh then it will be hard to understand the pain. My head is spinning and I feel sick. This may sound a little extreme but I'm very passionate about where I come from and our National sport. How could we go from 6 Nations Champions and Grand Slam Winners to not even qualifying for the quarter finals of the sport's showpiece event in less than 2 years? Numerous reasons come to mind but the one that sticks out is that the players seem to have been over coached. When we had our success in 2005 the coaching staff encouraged the team to play 'heads up' rugby and it paid off - there was enough natural ability in the squad and this shone through when the players were given the opportunity to express themselves. This approach has self-eroded over the past couple of years into 'coaching by textbook' and the results speak for themselves. We need things to change and we need them to change now. Fair play to Fiji though - your guys were great and you can be very proud of them.

From a trading perspective I'm sure you'll be glad to know that I always avoid trading when any Welsh team are involved - when there's too much emotion it confuses the mind :-)

India v Australia - 1st ODI

My bad day started here. The Aussies won the toss and elected to bat. A good choice as the game was a day/night match and the chasers always have a difficult task if a decent target is posted but the visitors wouldn't have planned for losing 2 early wickets. First Gilchrist then Hodge for a duck - the Aussies looked like they were in trouble and the market reacted. Their price was now at around the even money mark and with India in the box seat I was taking a keen interest.

Umm, okay so that's not strictly true. I was keeping one eye on the TV and the other on a spreadsheet I'd been working on and guess what happened next?

Correct! The third Aussie wicket fell and I immediately tried to back India for a grand and get a piece of the action. This isn't a normal trading strategy for me but I felt this was a big wicket (Hayden) and I needed to get into the market quickly. So what went wrong? Well, to put it bluntly, I BLOODY BACKED AUSTRALIA INSTEAD!

I'd forgotten to switch the selection on the 'ladder' screen of my trading software and immediately realised my mistake. I needed to take the loss quickly and the result left me with a big all red position of £250 - ouch! Angry with myself and resigned to the thought of finishing the month with less than a 1k profit I switched off the PC and headed downstairs to make a cup of tea. I was in no mood to continue and knew that if I did then bigger trouble would head my way.

So if I stopped trading then how did I turn the £250 loss into just £84.30?

Quite simply, a couple of hours later I flicked channels to see if India had won and was delighted to see that rain had stopped play. This was great news as the Aussies had only been allowed to bowl 2 overs of the 2nd innings and 20 overs were needed for this to be declared a completed match. Now I could have let my position ride and take a punt that the monsoon in Bangalore would continue but that's not what I'm about. I'm not a weatherman and would prefer to minimise my losses so I headed for the 'completed match' market to cover my position.

This time I got lucky so please take note - always give trading your full attention. Mistakes like the one I made today are the ones that can throw you 'on tilt' as the feeling of being robbed (rather than stupid!) kicks in and it's then that you to start to chase your losses.

I can't be too down hearted though as September has allowed me to grow my trading bank by another 26%. It really is unbelievable how quickly your trading bank can grow if you're not too greedy. Did you know that a £250 trading bank can grow into £7780 if it increases by just 20% per month over 2 years? Not bad eh? Naturally I've had a little play around with the figures and it's scary to see what a £5000 trading bank could become over the same time period!

October looks as though it's going to be a difficult one as there doesn't seem to be too much going on so I'm going to have to be patient (again!) and be on top of my game to turn a profit.

How Do You Like Your Stake?



Since Last Post P/L: **£168.46**

Monthly P/L: **£168.46**

As the weekend offered slim pickings and after VJ had left an interesting question to my last post I've decided to finish off an old article I started back in March!

One thing I deem very important to manage is risk. This is an area that a lot of beginners to trading get wrong and subsequently find it very difficult to make profits. I'm confident that any trader who has been successful will say that risk management and in particular money management is crucial so I've always tried to make sure my stake sizes correspond to the size of my trading bank and the odds at which I'm trading.

If you're over-staking in relation to the size of your trading bank you're inviting a whole lot of trouble. If something goes wrong, sooner or later, one or two trades will wipe you out and that will be it - game over. You also feel a lot more pressure on how much you could lose which affects your perception of the market at any given time - these are all bad things which any professional can't have in their minds. You need to have a clear head, safe in the knowledge that you are not risking your livelihood and even if the worst happens you'll be able to come back tomorrow and start again. To use a poker term, "the trick is to stay at the table".

So, what is the correct stake size? This all depends on a number of things but some include; the size of your bank, the volatility of the market and the price of your selection. When I made the jump from punting to trading, initially I would use/risk up to 40% of my bank in any one trade (as my bank was £250 the most I would trade would be £100). This was a worse case scenario as obviously I didn't intend to lose that much. The complete breakdown looked like this in relation to the odds available:

1.01 - 1.50 = £100 (40%)

1.50 - 2.00 = £67 (27%)

2.00 - 3.00 = £33 (13%)

3.00 - 4.00 = £20 (8%)

4.00 - 5.00 = £14 (6%)

5.00 - 6.00 = £11 (4%)

If you adopt this approach then it won't guarantee success but it will set you on the right path. Once you have these blocks in place the challenge facing you will then change to remaining disciplined at all times! What's the point of having a staking plan if you don't stick to it?! As my bank has grown I've gradually tried to reduce my maximum exposure and my stake sizes now look like this:

Trading bank = £5343

1.01 - 1.50 = £1015 (19%)

1.50 - 2.00 = £677 (13%)

2.00 - 3.00 = £338 (6%)

3.00 - 4.00 = £203 (4%)

4.00 - 5.00 = £145 (3%)

5.00 - 6.00 = £113 (2%)

As you can see, when the odds move so do my stake sizes. I believe this to be one of the fundamental reasons some new traders don't last - they don't manage their risk. For the record, I recalculate stake sizes at the beginning of each month and my aim is to get my maximum exposure down to 10%. I'm currently edging down by 1% a month so I should reach my goal in another 9 months!

Okay, now back to the boring stuff - my results from the weekend.

Rugby Union:

Leicester v Gloucester = £42.98

New Zealand v France = £33.51

Argentina v Scotland = £9.88

NFL:

Detroit @ Washington = £20.43

Cricket:

Sri Lanka v England = £102.52

Without the Cricket on Sunday I wouldn't have had much to write home about and the rest of October looks pretty dire. The change in seasons always seems to bring uncertainty into my mind so I just need to bat it out and hope a big juicy opportunity comes along.

From a personal point of view life is hectic with every minute of the day being eaten up. If I'm not doing out the nursery then I'm flying all over the place with work but I guess nobody said life was easy :-)

Against All Odds



Since Last Post P/L: **£200.35**

Monthly P/L: **£368.81**

Who would have believed it? England are in the final of the Rugby World Cup and my jaw is on the floor. This is a team who has struggled to rise above mediocrity over the last 4 years but somehow they've battled to earn a seat at the highest table in the game. This is too much pain for a disillusioned Welsh fan to bare... not only are we rubbish but our big brothers are going all the way (again!). So can they do it? Can they pull off a miracle and down the South Africans to become back to back World Champions (a feat that no other team has achieved yet)? The form book would say no but I'm not writing them off. They've already proved more than once that they've the game to grind out a victory and they've summoned up the team spirit to believe in themselves. In my opinion you'd be a brave man to take the skinny 1.41 available on the Springboks as the scene seems set - it's the 78th minute, the score is 15-15, Johnny sits back in the pocket, he receives the ball from a maul in the middle of the pitch, takes a deep breath and sinks a sweetly stroked drop goal between the uprights. Game over and the rest is history - ouch! :-)

Unfortunately I'll be missing the final as it's Nicola's birthday on Saturday so I've promised to take her out for a celebratory meal. If Wales had made it this far I would have needed to find an excuse, but for some strange reason I always felt quite comfortable that the call for a last minute bout of flu wouldn't be needed so I'll add it to Sky+ and watch it when I get back.

As expected the trading for October is moving along at a slow pace but the good news is that I'm still in profit. My results since my last post have been:

Cricket

Sri Lanka v England (5th ODI) = **£264.86**

India v Australia (6th ODI) = **£48.98**

Rugby Union

Bath v Harlequins = £0.79

England v France = £124.70

South Africa v Argentina = £0.42

NFL

Tennessee @ Tampa Bay = £10.84

What's worrying about these results is the fact that I've made a significant loss on the Rugby Union. The England game was a bit of a nightmare as I found that I was a bit slow off the mark on a number of occasions. I'm hoping that this was down to others having quicker TV pictures through terrestrial television (I was watching through Sky) as it did seem that orders were going into the market quicker than the events were happening on the screen. I should have realised this sooner but I didn't. Nevermind though, it's not all doom and gloom as Cricket continues to deliver the goods.

That's about it for now. I've got a busy schedule for the next few days so good luck to you all for the week ahead!

Hole In One?



Since Last Post P/L: [£315.99](#)

Monthly P/L: [£684.80](#)

You may remember from this post back in August that I'm due to become a Dad for the first time in March. Well, this week was the time for Nicola to have her 20 week scan so we trudged off to the hospital on Wednesday to check that all was still in order. Now, I'm not a big fan of hospitals at the best of times as when I was younger I seemed to spend most of my life there for one reason or another and now whenever I return they always tend to leave me feeling a little queasy. This day was no exception.

I used to think that this stage of a pregnancy was the exciting bit - the time when you could start looking forward to the big change on the horizon and to start buying clothes etc. but my vision took a bit of a knock as soon as we entered the dimly lit room. As soon as the lady explained that the scan would take up to 20 minutes as they had a checklist to go through my stomach started to churn - had I taken a wrong turn and parked my car outside Kwikfit?

Sure enough, a couple of seconds later and we were off... legs... CHECK... arms... CHECK. The organs and limbs started coming thick and fast and it wasn't long before I felt close to shouting, "HOUSE!" but I resisted the temptation and bit my tongue.

It was at this point I started to have sympathy for all those players that only ever get a line.

The lady began to stutter when looking at the baby's heart. She went back and forth many times and after 10 minutes (it seemed much longer) she announced that there was a shadow on the screen that she wasn't very happy about and that one of the Doctor's should come and have a look. Our faces dropped. Excitement was swiftly replaced by fear and when the Doctor came even she couldn't ease our concerns. The diagnosis wasn't great - it appeared that the baby's heart had a possible 'VSD' which stands for 'Ventricular Septal Defect' and is a posh term for a 'hole in the heart'.

This does sound dramatic but on the bright side apparently the size of the hole is the crucial factor in what happens next. As you would expect the larger the hole the bigger the issue but unfortunately due to the size of the baby and the way he was lying (yes, it's a boy) they were unable to tell how big it is. As you can imagine, this all leaves us in a bit of a 'no mans land' until we go back for another scan in a couple of weeks but after a bit of research on the internet I'm taking inspiration from Danny Swanson's story. If he can defy the odds and play Professional football then there's still a chance my son can end up captaining the Welsh rugby team!

You can see it's been a testing few days so please forgive me for the title of this post - I had to try and put a smile on my face!

In a bid to take my mind off things I've also got involved in a bit of trading and these are my results since my last post:

Tennis

Murray v Nadal = £19.56

Rugby Union

France v Argentina = £207.41

Cricket

India v Australia = £128.14

A shame about the Tennis but even though I only dipped my toes into the water I can see this as a sport you can make a lot of money from if you know what you're doing. At Christmas, I'll be conducting an end of year review and as part of that I'll be evaluating if I should invest more time in this sport and if so, which of my current portfolio should drop down the list to accommodate it e.g Darts?

As a side note, I'd like to say well done to the English rugby team - you didn't win the World Cup but it was a fantastic effort to reach the final and you can be very proud of what you've achieved.

Have a good week everyone and thanks for dropping by.

Saturday, 27 October 2007

In A Spin



Since Last Post P/L: **£13.11**

Monthly P/L: **£671.69**

It's been a tough week, I'm absolutely shattered and the hard work isn't over yet. The next 7 days are going to be challenging too. It all starts in the early hours of tomorrow morning as I'm off to the Netherlands with work and I don't get back until late Tuesday night. After that I'm on a 2 day training course and in between I'm scheduled to meet up with Nicola for the next baby scan. There is some good news though as if I can get through it then a holiday in Gran Canaria is just around the corner. When we first found out that Nic was expecting we took the decision to take one last 'couples' holiday before things changed and I'm glad to say it's nearly here. We're only going for a short break but I can't wait to lie next to the pool, get some sun and read a book :-)

This all means that my trading activity for October has come to an end. My last bit of action was on Sunday as I took a punt of £13.11 (a strange amount to stake but one I made to tidy up the books) on Philadelphia beating Chicago in the NFL and needless to say they let me down. It's been a relatively quiet month which was to be expected after the joys of September but I can still declare a 13% growth to my trading bank and it now stands at over £6,000. If I can keep to a similar level of performance between now and Christmas I'll be delighted with my efforts for 2007 and will look forward to 2008 with a smile.

Sorry this post is brief but I've got packing to do!

Friday, 2 November 2007

Not Good News

Just a quick update as the 2nd baby scan was yesterday and I know some of you have expressed an interest on how things went.

I'm sad to say it wasn't the news we were hoping for. In short, the baby has four problems with his heart and this condition is known as Tetralogy of Fallot. This isn't great as it means that surgery is inevitable, with it likely to be 6 months after the birth before Doctors can operate as they have to wait until he reaches 6-8 kg. Unfortunately there is also another downside. Babies with this condition are also more likely to have Down's Syndrome or 22q11 Deletion Syndrome so with this in mind we agreed for Nicola to undergo an amniocentesis last night. Fortunately, the results should be with us within 4 working days for the Down's Syndrome so at least we won't have to wait too long but with us due to go on holiday on Monday our plans are now up in the air.

Please accept my apologies for spilling my life story on the web but this wasn't the original plan as I was just excited about becoming a Dad. I'd also like to say a big thank you to all of you that have left goodwill messages over the last few weeks as it means alot to both me and Nic.

Some brighter news is that I'm due to appear on the Man of Mystery radio show tomorrow afternoon which will hopefully take my mind off things a little. John has produced some cracking shows recently and has already had guests such as 'The Sports Trader' and 'The Gambler'. If you'd like to catch up with all of these editions you can do so by visiting his archive [here](#).

Sunday, 4 November 2007

Up, Up and Away!



Since Last Post P/L: **£18.97**

Monthly P/L: **£18.97**

We've decided to go - tomorrow morning, myself and Nic will jump on a plane heading for Gran Canaria to take a well earned week's holiday and I can't wait. It's a chance for us to recharge our batteries and forget about everything for a while although I have purchased some gambling books (The Smart Money & Bets And The City) just in case I get any withdrawal symptoms! We'll be staying at the Hotel Gloria Palace Amadores in Puerto Rico which looks just the job :-)

My weekend on the whole as actually gone quite well. I've got quite a lot done which always helps to unclutter the mind so I'm now feeling quite positive. I'm trying to accept that some things you just can't control so worrying about them isn't going to help one bit.

On Saturday I was up quite early to go for a haircut as I knew I had to be back by 11am for my appearance on the Man of Mystery's WUBT Ronbot Radio show. I think it went quite well but I'll let you be the judge of that, so if you missed it you can visit the archive here. This area also has access to previous interviews with John 'The Gambler' and Ray 'The Sports Trader' and both of these guys know their stuff so be sure to take a listen to what they have to say.

My afternoon was then spent doing some research and development on the horse racing markets (where I ended up losing £17.55) and trading the Newcastle v Dragons rugby match (where I ended up making a £36.52 profit). My intention here was not to get too involved as I didn't want to take the emotional baggage of any big losses away with me.

My time today has all been tied up with getting ready for tomorrow so I'm off to bed now but before I go I'd just like to say a big 'well done' to Joe Calzaghe. His performance last night against Mikkel Kessler was awesome and he deserves every accolade he gets. Odds on him winning the Sport's Personality of the Year have now shortened to 23 on Betfair and that price still looks very interesting to me!

Have a great week and I'll back to business from 12th November.

There's No Place Like Home



Since Last Post P/L: £6.64

Monthly P/L: £25.61

It's nice to go away but it's also nice to come home. The holiday was fantastic and much needed but there's a certain comfort in making a cup of tea in your own kitchen and falling off to sleep in your own bed, although I'm already missing the delights of having a daily 'power' shower courtesy of a splendid hotel bathroom. Getting away and having a healthy dose of sun was just what the doctor ordered and thankfully I'm feeling much more relaxed.

So what about the chromosome test results from Nic's amniocentesis?

Did we get them whilst we were away?

Yes we did, and the great news is that they all came back clear so the only thing we have to worry about now is the baby's heart condition. I say 'only' but I realise that many more challenges lie ahead and this is just one step along that path. I've said it before and I'll say it again, thanks to everyone for their support and goodwill messages over the last few weeks and in particular Kathy & Michael. Kathy left a comment to one of my earlier posts explaining that she had a daughter with Down Syndrome and although things were tough to begin with, it wasn't long before the charm of her daughter showed them how lucky they were and that you haven't been truly loved until you have been loved and adored by a child with DS. I totally understand her comments and I'm very grateful to her for taking the timeout to provide some very sound advice for me and Nic. On reflection, I hope I didn't upset anyone who has a child with Down Syndrome in my previous post as this was not my intention.

With a brighter outlook on life I got involved in a tiny bit of soccer action last night by taking a look at Bournemouth v MK Dons in the Johnstone's Paint Trophy. As many of you know, I've tried many times to figure out a way of trading this sport but I continue to draw a blank. On this occasion I can report a very small gain of £6.64 which is better than a loss but unfortunately I didn't stumble upon any revelations on how to make consistent profits.

So, what next? I'm still off work until Monday so I'm planning an assault on One Day and Test Match cricket until then. I've done quite a bit of research into how Test matches differ from the One Day game so hopefully I can prove to myself that my hardwork has paid off by producing a few green numbers over the next week. If I can it will give me greater confidence and an extra string to my bow as I look to make it through the Winter.

Any other news? Well, I've come across a new site called 'Betting Blogs' which provides a round up of everything going on in the trading blog world. A great idea and an ideal one stop shop if you haven't got the time to go round each one individually. I'll be keeping an eye on this site myself and have also added a link to it under 'Useful Links' on the right handside of my blog.

Ah, there is one other thing - I'm now the proud stakeholder of a Football Club. Yep, that's right, I've coughed up the £35 membership fee to join the band of footie supporters getting behind Ebbsfleet United. If you haven't got a clue what I'm talking about then take a look at this BBC News article or the MyFootballClub website for yourself. It's an interesting idea and one that may or may not work but it'll be fun to be a part of it so why not give it a go? The more supporters that cough up some dough the better the chance the club will get promoted to the Football League and then who knows!

Kiwi Collapse?

Since Last Post P/L: £236.61

Monthly P/L: £262.22

An eventful few days has allowed me to post some respectable results but it's not all good news as the Test Match cricket trading has proved to be a bit of a learning curve.

When trading a new sport or a different format of the same sport (e.g. Test Matches instead of One Day Internationals) getting the timing right can often be a problem. It takes a little while to get a feel for the pace of the market and my impatience proved to be my downfall on Friday as I rushed in to trade the first day of the South Africa v New Zealand match-up. The outcome? Well, I'm now the proud owner of some mid-sized red figures that I need to turn around before the match finishes. With my eggs firmly in the 'opposing the draw' basket I'm hoping for no rain in Pretoria until Wednesday!

The Heineken Cup rugby has proved to be my saviour but it hurts me to say that I profited out of the miserable Welsh team performances - they really are performing poorly at the moment :-)

Here's my full results since Wednesday:

Cricket

India v Pakistan (4th ODI) = £24.18

Rugby Union

Newcastle v Brive = £32.36

Newport Gwent Dragons v London Irish = £47.47

Harlequins v Cardiff Blues = £2.93

Llanelli Scarlets v Wasps = £194.39

Tomorrow will be my last day off before returning to work on Monday so I'll be trying my best to end the holiday on a high note by trading the 5th ODI between India and Pakistan.

No Easy Way Out



Since Last Post P/L: **£76.33**

Monthly P/L: **£338.55**

I'm writing this post to the sound of the Robert Tepper track from Rocky IV and as it seems to fit in with my current way of thinking I've decided to name this post after it.

Okay, so it's been a good weekend but it's been hard work (especially today) and this has got me thinking about those people who believe trading/gambling is an easy way to make money. Reality check - it's not. If you listen to or read the blogs of those who are successful you'll notice they've many things in common but the one strength that sticks out is that they're not afraid of hard work. Whether you look at The Betfair Trader who also runs his own business, or Ray the Sports Trader who raises his kids as a single parent the trait is the same - they're committed and will do whatever they can to be succeed and this is evident when it comes to their trading as they're constantly researching their chosen markets, reviewing their performance and searching for an edge.

I'd like to think I'm built the same way but don't we all?

If you're making regular losses and don't know why then perhaps it's time to take a look in the mirror - are you giving it 100%?

Would Phil Taylor only practice throwing darts for 20 minutes a day? Would Tiger Woods only practice hitting his 9 iron? No, and with trading neither should we - there are no shortcuts on the road to profits.

Results round-up since Saturday:

Cricket

India v Pakistan (5th ODI) = **£71.22**

South Africa v New Zealand (2nd Test) = **£22.92**

Rugby Union

Munster v Clermont = **£25.31**

Toulouse v Leinster = **£7.50**

Ticking Over

Since Last Post P/L: £22.56

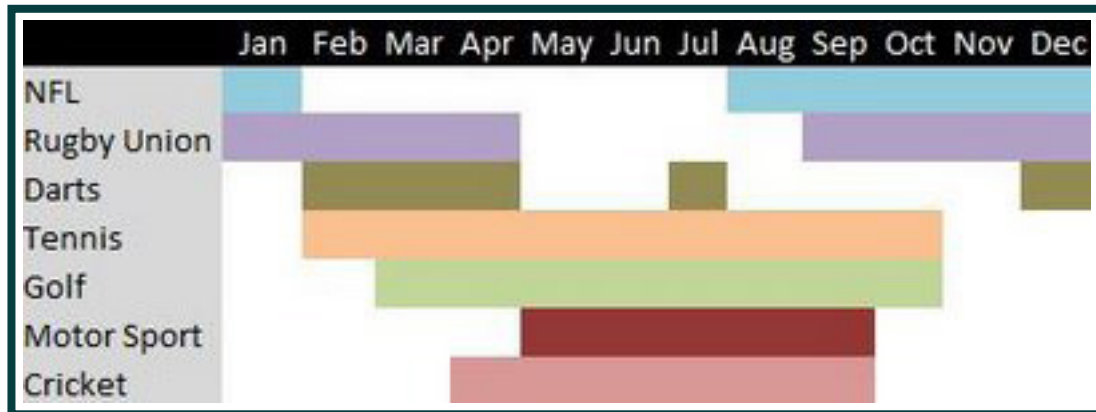
Monthly P/L: £361.11

A very short post from me this morning to report that I dabbled in the Twenty20 game between South Africa and New Zealand last night.

By the time I'd got home and switched on the TV I was disappointed to see that the 'Black Caps' had only racked up a feeble 129-7 off their allotted overs and on a pitch that's renowned for decent totals I found it difficult to foresee anything other than a South African win. Their price was balancing at 1.12 and to me these odds didn't look far off the mark but I didn't rush in and waited a while before picking up a few ticks here and there.

Fortunately, I'd closed all my positions before the final overs as the Saffers ended up making a real horlicks of the chase and only ended up stumbling over the line with a ball to spare. That's the great thing about this format of the game - there's no such thing as a 'safe bet' and for traders that's always good news.

Changing Seasons



Since Last Post P/L: £90.17

Monthly P/L: £451.28

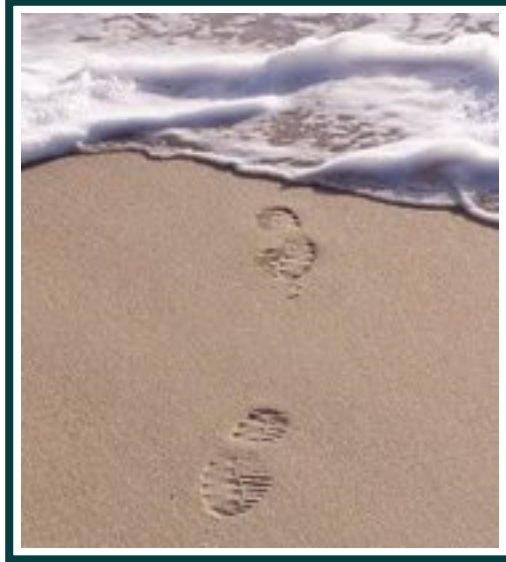
November comes to an end and all I have to report is an 8% growth to my trading bank. Was this low figure to be expected? Am I being greedy? The answer is yes on both counts but my performance wasn't just down to taking a weeks holiday, the truth is a little more complex.

I consider one of the biggest challenges for any Sports Trader is the task of being able to build a portfolio of sports that can be traded successfully and for profit. It's possible for anyone to specialise in one area but if you look at the sporting calendar there's not many events that take place all year round. The table I've put at the beginning of this post illustrates this as it shows that nearly all sports take place in 'seasons' and this makes it very difficult for us as traders to rely on any one sport to provide a steady income.

The conclusion I've made is that this month was always going to be tough as the number of events available for me to trade was limited. NFL and Rugby Union were the best candidates but apart from those there wasn't much happening. In an attempt to win more I could have looked elsewhere and delved into the soccer or perhaps the horse racing markets but by doing this both my levels of risk and my chances of losses would have increased and we all know what happens then - chasing losses starts and it's a downward spiral from there!

So, what did I do? I decided to stick to the plan that I drew up at the beginning of the month and only got involved in the events I'd highlighted as being suitable and by doing this I resisted the temptation of being dragged into markets I knew little about. I admit that my monthly result of a £450 profit isn't going to set the world on fire and it's less than I would have liked but it's a profit and levels of success need to be judged over a much longer period. I'm happy for now with the way things are going, and even though I expect December and January to be similar I'm hopeful that things will start to turn back my way when March arrives but that seem like a long way off and patience has never been one of my strong points!

Step By Step



Since Last Post P/L: **£89.89**

Monthly P/L: **£89.89**

Rome wasn't built in a day and by the look of things neither will my trading bank! It's been another tough weekend but the positive thing to keep in mind is that I've still been able to turn a profit. As December is another relatively quiet month I'll be more than happy to make a 10% growth on my trading bank (around £640) so I'll continue to try and pick up the gains wherever I can. Here's a brief round-up of my weekend trading:

Llanelli v Saracens - EDF Cup

This 'winner takes all' match took a while to get going as the atrocious weather decided to play it's part but when things stepped up a gear in the second half it became nail biting stuff. As per usual I only traded the first half and after getting on the Scarlets before they took a commanding lead, I levelled out my position to take a reasonable £39.31 profit.

Barbarians v South Africa

Easy come, easy go! My decent start to the day soon evaporated as the 1.35 South Africans got turned over by a very talented Baa Baas side. I missed a great opportunity early in the game to lay the Springboks as their price began to drift quickly once the market realised we had a contest on our hands. However, by the time I realised it was too late and I ended up evening out my losses to take a hit of £30.87.

South Africa v New Zealand - 3rd ODI

This was meant to be the highlight of my weekend - a chance for me to put a positive step forward and cement a strong position for the month. What happened? The Proteas cantered to an easy victory and I whimpered to a gain of £6.12! Not much to write home about for 4 hours work! During this match I did check on Dip's Blog to see if his strategy for trading the first innings was similar to mine and I was very impressed with his approach. Dip knows his cricket and if you haven't read his blog you're missing out - take a look by clicking [here](#) and I'm sure you can learn alot from his style.

Jacksonville @ Indianapolis - NFL

My Sunday had turned into a damp affair and I was determined to try and make some sort of success of the day so I decided to take the plunge and got involved in the NFL. I really enjoyed trading this sport last year and I'm glad I took another look today as I seemed to read the game well and was able to ride the price movements when they happened. It wasn't an error free performance but it was enough to make me a profit of £75.33.

Not the most exciting few days I've ever had but I've got to take the rough with the smooth as it's all part of the game. The trading diary looks empty until next weekend so have a good week and be lucky!

Saturday, 8 December 2007

A Beautiful Day



Daily P/L: £501.76

Monthly P/L: £591.65

Listen to this song whilst you read this post if you want to 'blog' interactively :-)

It's not often that I don't look forward to trading but as it was my works Christmas party last night today fell into that category.

As to be expected, I drunk way too much, crashed out as soon as I got home and woke up like a bear with a sore head so it takes little to imagine how unenthusiastic I was about sitting in front of a computer for a few hours... but ... with hindsight I'm glad I did! The warm tired feeling was with me all day and on more than one occasion my bed started calling me but I resisted the temptation and instead glued myself to the office chair for the afternoons Heineken Cup match-ups and it turned into one of those days where everything went right. Every click of the mouse seemed to channel my thoughts to the TV and as if by magic the players responded - it was so ridiculous at times it seemed even the referee was in on 'the action'! Derren Brown watch out...

Here's my trading summary:

Clermont v Wasps: £216.36

Leicester v Toulouse: £234.32

Llanelli Scarlets v Munster: £51.08

So, after a couple of hours 'work' I can now report a great gain for the day and a healthy monthly P&L, which as long as I don't get too carried away should put me in a strong position for the rest of December. Tomorrow, there's some more Rugby Union and NFL so there's an opportunity for me to make this a very memorable weekend - Have I ever mentioned that I love Betfair!?!

King Calzaghe



Daily P/L: £43.16

Monthly P/L: £634.81

The man went and did it and yet again I failed to follow my own advice! You may remember that in this post I mentioned that following Joe's demolition of the Viking Warrior, Mikkel Kessler, his odds to win the Sports Personality of the Year award were still a very tempting 23's on Betfair. Yet again though, I decided that my punting days were behind me so I let the opportunity pass me by. Skip forward a month and what does the champ go on to do? He romps home by 50,000 votes! I suppose that's the way things go and it's my own fault for not having the courage of my convictions but the worse bit was that even after Hatton's convincing defeat to Mayweather he was still available at 14's yesterday afternoon :-)

Well, you can't win them all so I'll have to console myself with a steady gain for the day. It was a mixed bag of results and despite taking an early set back in the game between Glasgow and Biarritz, I was able to claw my way back. It just goes to show that by keeping your losses small you have every chance of making them back on the next event you trade.

My trading results for today were:

Rugby Union

Glasgow v Biarritz: £74.06

Stade Francais v Cardiff Blues: £86.66

NFL

NY Giants @ Philadelphia: £30.56

On a completely different topic I've been highly amused recently by something a friend brought to my attention on YouTube - what would Star Wars have been like if the cast had been Welsh? Find out by viewing this but beware, the language is shocking but the sketch is very funny!

Bah Humbug!



Since Last Post P/L: **£108.96**

Monthly P/L: **£743.77**

Christmas shopping this weekend has really disrupted my trading. Even though I'm able to report a healthy gain for the events I got involved in, most of today was wiped out due to a festive trip to Cardiff. It was freezing cold, the shops were packed, the queues stretched for miles and it all re-emphasised my dislike for trudging around the stores. I'm sure I'm not alone - there must be plenty of you reading this who share my feelings! Don't get me wrong though, I like this time of year but I much prefer to be inside rather than out.

Here's a roundup of my results:

Rugby Union

Cardiff v Stade Francais: **£22.43**

Edinburgh v Leinster: **£40.40**

Wasps v Clermont: **£7.81**

NFL

Buffalo @ Cleveland: **£53.94**

The Darts World Championships start tomorrow so I plan to take a look. Last year I was staggered at the amount of money traded on the tournament so I'm keen to see if history repeats itself.

In The Line Of Fire



Since Last Post P/L: **£200.01**

Monthly P/L: **£943.78**

It's been a busy week as the PDC World Championship has kicked off and there's been plenty of action every-day. Initial impressions are that the money's back, with most games getting over £500,000 matched and it's only the first round! There's also been a list of incredible results and big name casualties with none bigger than what happened to Terry Jenkins. When 'The Bull' was leading 2-1 in sets and leading 2-0 in legs in the 4th set he was almost unbackable at a price 1.01 but the story didn't end there. During the next half an hour some amazing play signalled a fantastic comeback from underdog Kirk Shepherd and an early exit was waiting for one of the tournament favourites. All this is great news for traders and there's no doubt about it, the Final's going to be bigger and better than anything that's gone before.

With a bit more time on my hands, I've managed to get involved each evening this week but even though I've made a profit of £200 I haven't been too happy with my performance. Why? Well, my old strategy seems to have run it's course - from watching the markets in recent tournaments I've noticed that there are other people out there using my old approach and this means I can't make money from it. On Thursday I sat down and reviewed my recent trades and constructed an alternative method and from my results last night the outlook seems positive. My plan is to continue the trial over the weekend before getting too excited though :-)

Here a round-up of my recent results:

PDC World Championship Darts

Tabern v Laursen: **£42.72**

Gray v Walsh: **£12.63**

Scholten v Clark: **£30.57**

Manley v Greebe: **£64.88**

Taylor v Van Gerwen: **£92.87**

Anderson v Clark: **£47.37**

Jenkins v Shepherd: £67.15

Mason v Brown: £22.53

Priestley v Maish: £7.76

Lewis v Askew: £46.49

Van Barneveld v Forde: £10.88

Van De Voort v Klaasen: £15.34

Baxter v Olsen: £55.91

Wade v Macarthur: £10.45

Part v Losper: £27.22

On a slightly different topic, I'm delighted to see that the developers behind the excellent 'Bet Angel' software are continuing to push the boundaries by launching a specific API application aimed at the soccer markets. Aptly named 'Soccer Mystic' it looks very interesting and the well put together demo videos are almost tempting me to give it a go. If Peter Webb's reading this - any chance of a free trial?

Good luck to you all over the weekend and if I haven't said it before, have a very Merry Christmas!

Scary Saturday



Since Last Post P/L: **£114.50**

Monthly P/L: **£1058.28**

From a trading perspective things got a little bit scary over the weekend. Saturday was a day where everything went wrong. After gaining some confidence from successfully using a new Darts trading strategy on Friday I came back to earth with a bump with a hefty loss on the Andy Jenkins v Tabern game. I just didn't see a 4-0 scoreline being on the cards and as this is exactly what happened I came unstuck - ouch! My state of mind must have been affected as I then turned to one of my most reliable sports (Rugby Union) and ended up turning a decent green figure into another sizeable red number. Now in most cases I would have left things there for the day, but instead I decided to take the dog for a walk to clear my head and it must have worked as when I returned I got stuck into the first match of the Darts evening session and made back the majority of my losses with some aggressive but controlled trading.

Here's a list of my Christmas results:

PDC World Darts Championship

Andy Jenkins v Tabern: **£175.52**

Scholten v King: **£208.04**

Rugby Union

Bristol v Wasps: **£59.98**

Sale v Leicester: **£64.78**

NFL

Cleveland @ Cincinnati: **£94.19**

Baltimore @ Seattle: **£17.00**

Thankfully Sunday was kinder to me, so I was able to relax and enjoy myself for next three days without worrying about making money or missing opportunities :-)

I hope you enjoyed yourselves too and good luck with your gambling for the rest of the holidays.

Putting Things Into Perspective



Since Last Post P/L: **£425.32**

Monthly P/L: **£1483.60**

Every now and then I think it's hugely important to reflect, take stock and if things have gone to plan tell yourself 'well done'. This is all part of the psychological aspect of gambling. Too often, in all walks of life, we're quick to pick out the faults and as a consequence we continually fail to see the positives around us. By taking this step back it's possible to feel so much better about ourselves within a short period of time and I'm convinced this sense of well being allows the mind to be so much more productive. The benefits can be felt almost at once as the 'brain' baggage is ditched and autopilot mode is able to kick-in when you most need it.

As I knew today was my blog's first birthday and after completing a great day's trading, last night seemed like the perfect time to take a look back at the journey I've been on over the last 12 months so I started reading some of the first posts that I put up last January. After scouring through a few paragraphs the most noticeable thing which stood out was how committed I was even though the amounts I was making were so minimal. We all know trading can be frustrating at times and there must have been times when I thought "why bother?", so why was I so determined to carry on? Where did this outlook come from and why did I want it so much? It's only now I realise how results motivated I must be as I remember drawing up a chart at the time to show what my trading bank would grow into if I was to keep producing consistent monthly profits. The results were impressive and needless to say this snapshot has stayed with me ever since.

Here's my results from yesterday:

PDC World Championship Darts

Maish v Eccles: **£19.01**

Hamilton v Roy: **£194.19**

Baxter v Dudbridge: **£141.63**

Barneveld v Clark: **£53.75**

Taylor v Tabern: **£16.74**

A great day yesterday and this is the stage of the tournament I like the most; plenty of matches, good quality contests, a short format and fluctuating prices. All this means I intend to try and make the most of it over the next couple of days.

A Great Year



Since Last Post P/L: **£417.56**

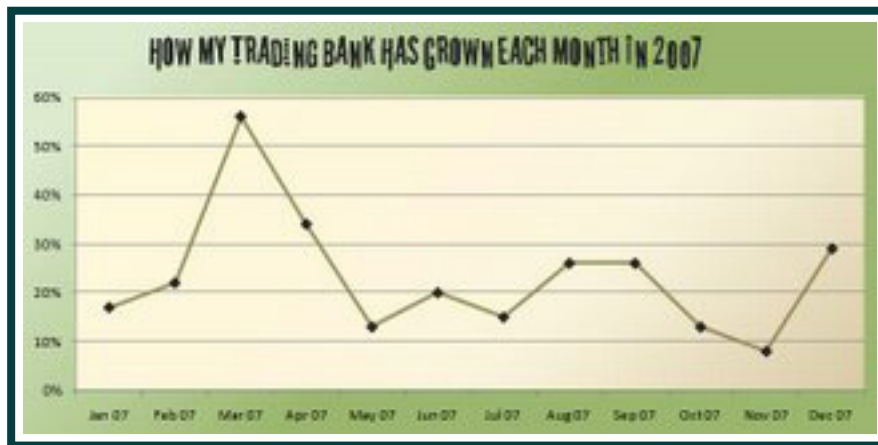
Monthly P/L: **£1901.1**

After a busy Christmas period I'm exhausted but hugely content. For me, 2007 has had it all and 2008 promises to hold even bigger challenges with becoming a Dad being just one! At the start of the year I'd only just begun my trading journey and my goal for the coming 12 months was simple - to take my results to another level. On the 1st January my betting bank stood at £821 and from the graph below you can see how that amount has grown into £8346.



These figures are beyond my expectations and I'm chuffed to bits. Along the way there's been the temptation to spend some of the cash but at the end of each month I've been very keen to reinvest my winnings, with my only withdrawals being £280 to pay for an LCD television (to go into my trading office) and £18 to pay for the odd game of low stakes poker (these results I haven't included on the blog as I count these as 'leisure' expenses).

Why have I adopted this approach? Well, my hope is that by increasing my stake sizes gradually month on month (whilst reducing my maximum exposure at the same time) I can go on to even bigger and better things. I realise I'm not the finished article and I want to keep pushing to see how far I get - somethings happening out there and I want a part of it!



So what are my expectations for next year? I'm not one for plucking numbers out of the sky so after reviewing my past results I think a realistic aim will be to grow my trading bank by between 10-20% each month but I'm very aware about not getting too far ahead of myself. It's not going to be easy so I'll need to continue refining and analysing my strategies to hit these figures and I can't allow myself to get distracted and lose track of the processes I need to follow in order to be successful.

As I mentioned earlier, I've been working hard over the last few days so here's a roundup of my final trading action of 2007:

PDC World Darts Championship

Shepherd v Bates: £21.04
 Lewis v Eccles: £23.71
 Wade v Dudbridge: £43.43
 Manley v Van Der Rassel: £135.57
 Van Barneveld v Painter: £33.41
 Roy v Part: £39.45
 Manley v Shepherd: £4.47
 Part v Wade: £124.34
 Taylor v Mardle: £19.04
 Painter v Lewis: £24.03

NFL

New England @ NY Giants: £12.85

Thanks for taking the time to read my thoughts and may I take this chance to wish you, and all the other betting bloggers a very 'Happy New Year' and all the success you can hope for in 2008.

In The End Zone



Since Last Post P/L: £39.39

Monthly P/L: £39.39

Okay, I'll get the boring bit out of the way first - the PDC Darts Final was a bit of a let down. Unfortunately, Kirk Shepherd was unable to reproduce his scintillating form and John Part made things look very easy to record a 3rd World Title victory. As the match went mostly in one direction it turned out to be a difficult one to trade so I had to make do with a £39.39 profit. Nothing to set the world on fire but it's a positive result to start the New Year and I'm happy with that.

Now for the exciting bit. The NFL playoffs have arrived and it's one of my most favourite times of the year as I absolutely love the occasion these games bring. After not being too wide of the mark when I constructed my own rankings at this stage last season, I've decided to do the same this year now that we're down to the final 12.

Here's how I rate the remaining teams and their current Betfair odds are in brackets:

1. New England (1.87)
2. Indianapolis (7.4)
3. Green Bay (14)
4. Pittsburgh (65)
5. Dallas (8.4)
6. Tampa Bay (90)
7. Seattle (55)
8. Jacksonville (22)
9. Washington (65)
10. NY Giants (85)
11. Tennessee (160)
12. San Diego (24)

There's no doubt that New England, after a perfect 16-0 Regular Season, are the stand out team but at 1.87 they're too short to support at the moment. They'll have 2 tough games ahead of them if they're to make the Super Bowl so I'd wait a while to see how they go first.

Instead, I've decided to make some small plays on Indianapolis @ 7, Green Bay @ 16, Pittsburgh @ 55 & Tampa Bay @ 80. Unfortunately, those of you with sharp minds will notice that three of these are already trading at higher prices than those I took last night :-)

My strategy will be to review my positions after each round and to invest any in-play winnings into greening my book. Good luck if you decide to get involved and roll on Saturday!

2nd & 8



Since Last Post P/L: £253.72

Monthly P/L: £293.11

So much for my rankings eh? My two outside tips for Superbowl glory (Pittsburgh & Tampa Bay) have already bitten the dust and my eggs now firmly sit in a Green Bay & Indianapolis basket! After this demoralising start I've decided not to add to my position in the outright market but instead I'll continue to try and knock up some profits through trading the matches individually. A wise move I think, as this weekend has once again reminded me how difficult it is to be a straight up punter. Now that I think about it, I don't even know what I'm going to be doing in the next 10 minutes let alone who's going to win an American Football match!

Fortunately, when I stuck to the tried and tested methods I made some good gains:

NFL

NFL Season 07/08 - Superbowl Winner: £6.61

Washington @ Seattle: £61.89

NY Giants @ Tampa Bay: £168.11

Trading NFL games is good fun and in my opinion it's one of the better sports to start on, so if you're new to this type of thing I'd recommend having a look at next week's games whilst they're in-play to see what you think. Unfortunately, it's a big downer that the season only lasts for 6 months of the year.

In what could be considered a quiet week, I also had a look at the weekends Guinness Premiership rugby games:

Rugby Union

Bath v Gloucester: £10.20

Harlequins v Leicester: £20.13

Both were pretty drab affairs in the first half so there weren't too many opportunities to profit. On a brighter note though, I'm off to watch the mighty Ospreys play Gloucester on Saturday in the Heineken Cup and I'm sure that one will have a lot more action.

That's all I have to report for now so good luck for the week ahead!

P.S. - You can tell I've started back to work as my posts are much shorter :-)

Sport Of Kings?



Since Last Post P/L: **£121.90**

Monthly P/L: **£415.01**

Despite the dreadful weather my day did brighten up after an ominous start.

Whilst waiting for the first Heineken Cup match of the day I decided to take a look at the Horse Racing to review a few in-running strategies that had been going through my head. The first race was the 12.40 at Kempton and Red Flare went off as the market leader at 3.00 on Betfair. My strategy was based on the favourite so even though I ended up not placing a bet I was always keeping an eye on his progress and for the most part he was in with a chance... until... the last hurdle. The poor bugger hit the fence flat out and suffered an horrific fall from which he wouldn't recover.

This bothered me. I've been a fan of the sport since an early age but as more of my time has been taken up watching other things, I'd forgotten how gruesome it can be. Having horses die for my entertainment is not what I call fun and whilst I don't pretend to know all the answers, I'd seen enough to switch channels. If you asked me now to describe my relationship with Horse Racing in real life terms, I'd say we were having a break to see how things work out.

Leinster v Toulouse

I'm guessing that my head must have still been somewhere else when I sat down to trade this one. I strayed from my game plan early on, lost touch with the match and it wasn't long before I was looking at a sizeable loss. Fortunately, I was able to improve my discipline and by half time accepted a loss of £58.20. It was time for a distraction, so I headed off to Swansea to watch the Ospreys take on Gloucester.

Seattle @ Green Bay

The Ospreys didn't let me down and even though I got drenched, watching them beat the Guinness Premiership leaders certainly made up for it. After a quick shower, I was back at my desk to get involved in the the NFL and within a few minutes I was convinced it wasn't going to be my day. Two quick scores put Seattle 14-0 up and my fancied Green Bay were in a right mess. My outright bet on the Superbowl winner seemed to be going down the drain and I was struggling to take a hold on the match - could it get any worse? To my relief, the Packers then started to up their game and not long after they'd managed to pull the score level. It was a cracking first half, I'd ridden the wave and come out the other side - my profit on the match ended at £180.10.

Sunday, 20 January 2008

Break In Service



Since Last Post P/L: **£43.89**

Monthly P/L: **£371.12**

It's wet, it's dark, it's cold and it's depressing. After a fantastic Christmas, January is the last thing you need and it's no surprise to me that I've found things tough going over the last week. At this time of the year it's seems much easier to let the gremlins get into the mind and to become pessimistic. To this end, I've found myself giving reassurances that things will get better and that this was to be expected. This may be the case but it doesn't mean I like it and I really can't wait for the warm, balmy summer nights to come back.

I'm still aiming to make a 10% growth on my trading bank by the end of the month, but this is beginning to look like a very unlikely target. Here's a roundup of my results since my last post:

NFL

NY Giants @ Dallas: **£137.02**

NFL Season 07/08 Super Bowl Winner: **£29.92**

San Diego @ Indianapolis: **£50.31**

Rugby Union

Wasps v Scarlets: **£13.42**

Clermont v Munster: **£39.86**

Castres v Leeds: **£24.19**

Glasgow v Saracens: **£27.27**

Dragons v Perpignan: **£51.09**

Leicester v Leinster: £25.92

Munster v Wasps: £49.39

Quit a lot of work for no return with the NFL Playoffs really giving me a headache last Sunday. You'll also notice that my consistency with Rugby Union has been letting me down. Is it because I'm using far bigger stakes than what I was using this time last year? Have the rugby in-play markets (for domestic competitions) the liquidity I need? I'm not sure of the answers yet so I'm going to be very cautious between now and the end of the month.

Twitchy Bum Time



Since Last Post P/L: £201.34

Monthly P/L: £169.78

Oh crap! I've got my head in my hands as I'm dangerously close to ending my first month since I started trading with a loss. The NFL playoffs once again proved to be my undoing as I got decision after decision wrong and before I knew it I'd reached my maximum stop loss figure.

Sunday's Results:

NFL

San Diego @ New England: £194.88

NFL Season 07/08 Superbowl Winner: £23.47

Cricket

South Africa v West Indies: £17.01

There is a slight positive. I felt a little uneasy about Green Bay turning over New York, so before the kick off I decided to spread my position over the three outsiders. It was a lucky move as the Giants are the ones progressing to the Superbowl so at least I have a chance of getting back some profit when they go up against New England. This won't affect my January P/L though as this matchup isn't taking place until the 3rd February.

So how can I ensure I don't self destruct over the next few days? Well, sitting on my hands is one approach but as the 3rd ODI between the Saffers and the Windies is on Sunday I'll probably get involved. I don't want to ruin my perfect record so I'm going to have to concentrate 100% to stay in profit. Wish me luck!

Back From The Brink



Since Last Post P/L: **£134.23**

Monthly P/L: **£304.01**

What a relief! Getting through the weekend with a healthy profit and finishing January with a respectable total has given me a feeling of sheer joy. It could easily have gone tits up but I played my cards right with the cricket and escaped with a solid gain. A 4% growth for the month is a lot less than the 10% I was hoping for, but this game is a marathon rather than a sprint and it's all about grinding out results.

Here's my latest results:

Cricket

South Africa v West Indies: **£139.68**

Soccer

Leicester v Crystal Palace: **£5.45**

Now some of you might be wondering why I've bothered to dabble on the soccer markets yet again (after so many failed attempts) and the answer is that the kind people at Soccer Mystic have provided me with a trial of their product. Despite my small loss, the first signs were encouraging so I intend to give the software a good going over on Sunday. I have a lot of faith in the guys that brought us Bet Angel so I'm sure there's a way to use the program to turn a profit, though the hard bit will be finding out how.

A Lost Weekend



Since Last Post P/L: [£427.18](#)

Monthly P/L: [£427.18](#)

There are no prizes for guessing what my weekend mostly consisted of. If you guessed drinking (lots and lots) of beer, watching rugby and trading then you are spot on and what a fantastic time I had. Obviously, Wales beating England on their own patch instigated the mayhem and I'm really struggling today to explain what I did and where I did it on Saturday night.

Not everyone was as happy as me though. As you can imagine, Nicola had different feelings when I collapsed half-in and half-out of the doorway on my return home. Yes I was badly behaved but it has been twenty years since we last tasted victory at Twickenham so I had to make the most of it. The house ban that she's now put on me seems justified.

Somehow (and I really don't know how) I also managed to fit in some trading, and maybe the feeling of being on another planet helped me as the profits seemed to mount up without having to work too hard. Even the New York Giants won the Superbowl for goodness sake!

Here's a summary of my latest results:

NFL Season 07/08 - Super Bowl Winner: [£147.49](#)

South Africa v West Indies: [£245.01](#)

England Saxons v Ireland A: [£63.21](#)

Ireland v Italy: [£28.53](#)

We all know it works the other way too so I'm going to enjoy this feeling while it lasts and with a bit of luck the rest of February might turn out okay.

On Autopilot



Since Last Post P/L: **£151.57**

Monthly P/L: **£578.75**

These are the times I find really difficult. It's just so frustrating to have a weekend free and not have many opportunities to take advantage of. Okay, I've still been able to keep the profit & loss ticking over but I feel I could be doing so much better. If you read my blog regularly, you'll know that November, January and February are my expected quiet months but that doesn't make it any easier - it's still boring! But... I guess this when the real pro's stand out from the rest - I'm convinced they sit it out and importantly don't get frustrated. Discipline at this stage is the big difference between getting it right and getting it wrong and the danger is to get dragged into random markets to stave off the boredom. Fortunately, my approach of creating a trading plan before the start of each month seems to have worked in avoiding these pitfalls. Put simply, I list every event I plan to trade and don't veer from the plan. I think it helps for two reasons; the need to chase any losses is reduced as I know when/where my next action is coming from and secondly it ensures I only stick to sports I know.

Here's this weeks results:

Cricket

New Zealand v England: **£40.19**

Australia v India: **£52.88**

Darts

Part v Barneveld: **£32.16**

Wade v Jenkins: **£10.24**

Rugby Union

Italy v England: **£121.86**

So what else is new? Well it seems the great blogging revolution could be over for the old guard as both Ray the Sports Trader & the Betfair Trader are yet to post during 2008. This brings a tinge of sadness as towards the end of last year it seemed we had the makings of a good community in the offing. It's unfortunate, but I also appreciate that people have other things going on in their lives outside of Betfair, so if you're reading this guys all the best with whatever you're up to.

I wish the bad news stopped there but it doesn't. Lastminute are also ceasing their blog offering so the likes of John the Gambler and John the Man of Mystery are without a means for logging their daily thoughts. My message to them? Come to Blogger - it's a great service and it's run by Google who I'm sure won't be going anywhere.

I don't like to finish my rant on a negative so I'll just remind you that it's only 4 weeks (and a bit) before Nicola's due date. I'm going through all the emotions; nervousness, excitement etc. but in all honesty I'm not sure how I'll feel on the day - I suppose the best thing to do will be to relax and try to enjoy it. Somehow, I don't think she'll be able to :-)

Slow Motion



Since Last Post P/L: **£27.22**

Monthly P/L: **£551.53**

The last week has been a case of moving slowly forward and then experiencing a decent sized loss to send me back to where I came from - a real life game of snakes and ladders! I'm not too disheartened though as I've been looking back at my posts from last February and a few things strike me on how I've changed over the past 12 months.

The most obvious change is with my mindset. Back then I was in a rush to get where I thought I needed to be and as a result my thinking was clouded, but now I'm so much more relaxed and surprisingly patient. So much so that I sometimes feel like a robot and I'm secretly worrying that I'm losing my personality :-).

Secondly, I've realised how much more experienced I am. It now takes a lot to shake my outlook and lose my focus which is incredible considering I knew so little a year ago. At that time I was still unsure which sports to trade so being able to concentrate on those that I'm confident will produce a profit makes a huge difference.

Don't get me wrong though - I know I'm not perfect as I haven't even been able to make a gain over them last 9 days! But... I feel I'm stronger and more prepared than ever... roll on the cricket season.

Here's my latest results:

Darts

Jenkins v Taylor: **£33.05**

Van Barneveld v Manley: **£26.92**

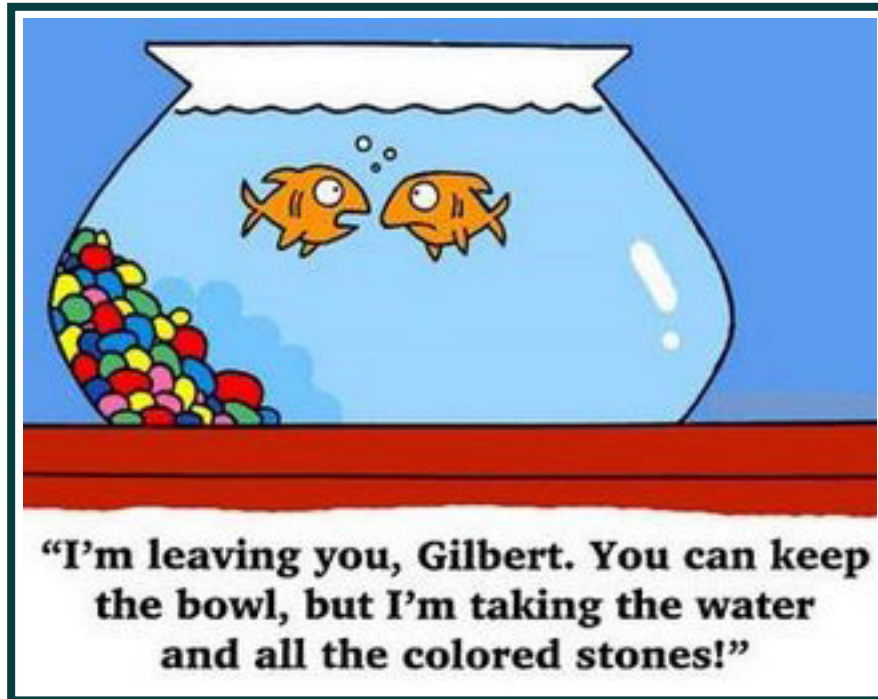
Rugby Union

Bath v Wasps: **£27.70**

London Irish v Wasps: **£114.89**

The Darts resumes on Thursday and there's also the possibility of some Twenty20 cricket on the weekend so February still promises plenty. I don't want to overstretch myself though so again small and steady will be my motto for the rest of the month.

Catching Fish



Since Last Post P/L: [£299.33](#)

Monthly P/L: [£850.86](#)

Doing absolutely nothing can often be the route to profit as avoiding losses can be just as rewarding as making the gains. Why? Well, can you remember the last time you made a loss? It probably wasn't a nice feeling and I hazard a guess that the likelihood of you wanting to chasing the money you'd just lost increased significantly. This is what happens. People are generally useless at controlling their emotions and a topsy turvey roller-coaster of a trading ride can often end up in disaster. It can then take weeks to get back to square one and this all has a detrimental effect on the way we look at the markets.

This is why I've decided to use the analogy of fishing. Over the last few weeks I've been trying to make things happen and I should know better. All this approach does is create added pressure and as the small deficits keep adding up the mind begins to boggle and the index finger gets a bit twitchy on that mouse button. Sometimes you've just got to wait... and wait... and wait. So in a bid to keep my discipline I've purposefully tried to hold myself back, wait for the real opportunities to appear and then go in hard.

Here's my latest results:

Darts

Part v Wade: [£23.19](#)

Mardle v Lewis: [£32.92](#)

Cricket

Barbados v Trinidad & Tobago: [£63.37](#)

Rugby Union

Wales v Italy: £27.26

Ireland v Scotland: £1.94

France v England: £288.85

Saracens v Harlequins: £43.06

The Darts continues to keep me moving forward but due to the volatility in the Premier League matches I've decided to use stakes a lot smaller than I was using last year. It seems to be paying off with my results being a lot more consistent even if they aren't going to break any records.

I was really looking forward to getting involved in the Twenty20 cricket on the weekend but the match on Friday night soon put me off! The liquidity was surprisingly poor and I ended up getting myself in a little bit of a pickle. My lack of knowledge in West Indian cricket didn't give me the confidence I needed and this factor alone was enough for me to mount up a sizeable red figure.

Thank heavens for the rugby! Despite breaking my own trading rules throughout the Welsh match and after enduring a frustrating Irish and Scottish display, my redemption appeared at the Stade De France. The market was volatile, the game fluent and all this led to the right conditions for me to make my profit. My reading of the game was so much more on the button that it reminded me of what I need to do to keep winning. These thoughts stayed with me through to Sunday as I was also able to make the Saracens versus Harlequins game pay.

On another note, I've decided that I'm going to try and post more regularly - even if I haven't been trading. My reasoning for this is that if you can be bothered to click on my link then I should try and make the extra effort to give you something to read. Granted, it won't be war and peace, but a few of you may find some of my ramblings amusing. Okay, my timing on making this change isn't great as I have some busy times ahead but let's see how it goes - it might work out alright.

Wednesday, 27 February 2008

Indian Premier League

Since Last Post P/L: **No Trading**

Monthly P/L: **£850.86**

My mouth's watering and it's not because I've been eating a spicyvindaloo. The reason for my excitement is that I've just found out that the much vaunted Indian Premier League (cricket) will be screened bySetanta Sports when it kicks off on the 18th April.

The competition promises so much; great players, a Twenty20 format, a number of weekend games and not to forget the best cricket fans in the world... the Indians. Add to the mix a big wad of Bollywood-sponsored cash and you have all the ingredients for an amazing spectacle. Is it any surprise that I'm excited!?

But hang on a minute... are there going to be any drawbacks?

Maybe.

As the tournament is being shown on a subscription channel I'm a little concerned that it won't get the coverage it needs to take off. Setantatook over the coverage of the PGA Tour Golf from Sky Sports last year and at best the service can be described as bland so there's a significant risk that only the die-hards will persevere, the liquidity onBetfair will be mediocre and I'll end up trading against the wise guys who'll make it difficult for me to profit.

We shall have to wait and see.

Friday, 29 February 2008

Mission Accomplished



Since Last Post P/L: £5.27

Monthly P/L: £856.13

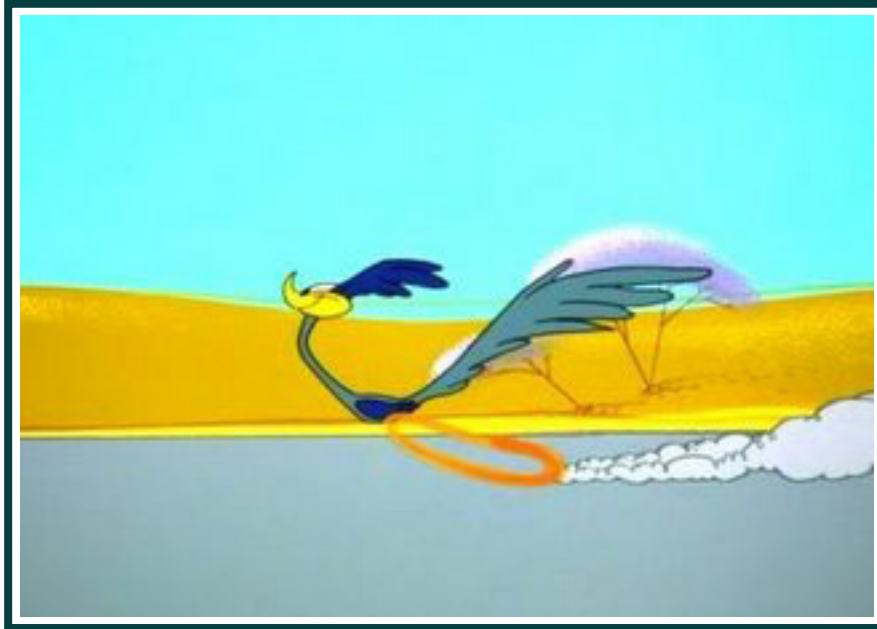
It's been a very hard week in work so the Darts last night was a bit of a non-event. I only took a look-in at the first match as I soon figured I wasn't "at the races". I was tired and distracted so I hung up my mouse mat after twenty minutes and went to watch a film with Nicola instead.

A good decision I think, as I've hit the 10% growth target that I'd been looking for in February and the risk of making a big loss always increases if I'm not totally switched on.

The graph at the top of this post illustrates how my trading bank has grown over the last 12 months and as you can see it's been a hell of a journey. I now see myself at stage 3 (intermediate) of my life as a sports trader and can only hope the trend continues.

With a full cricket season ahead the summer promises so much... I just hope it lives up to expectations.

One That Got Away



Since Last Post P/L: [£209.08](#)

Monthly P/L: [£209.08](#)

Rather than write this post about the great win I had trading the rugby, instead I'm going to focus on what went wrong when I traded the cricket!

3am on a Sunday morning is an unearthly hour, so why was I getting up to switch on the TV to watch an event that was happening on the other side of the world? Quite simply, I knew that Australia v India was the only chance I was going to get during March to trade the sport and I didn't want the opportunity to pass me by. If I'm to hit my 15% growth target for the month then I can't afford not to trade my most profitable sports so begrudgingly I rolled from under the duvet and into the home office.

Australia were batting first and although the run rate soared during the early stages they lost a few too many wickets to ensure they'd post a massive total for India to chase. By the end of their allotted overs the scoreboard read 239-8 and I guessed we'd have a game on our hands. What also comforted me was the sight of a £190 all green figure in front of me - this was turning out to be a good weekend.

Guess what happened next. That's right. A couple of bad decisions early into the Indian innings and my profit was beginning to diminish. The market was flip-flopping more than a dying Goldfish and I was getting caught left, right and centre. Fortunately, I still had a green screen of £107 but now was decision time. Should I turn off the computer and make do with a decent gain or would I pursue a bigger prize?

I turned off the computer... 30 minutes later with just over a pound profit!

My reasoning behind continuing was two fold; I normally make my big profits towards the end of a match and with only one game of cricket to trade all month I felt I had to try and make the most of it. With hindsight it's easy to say it was the wrong decision and I do feel as sick as a pig but at least there was some logic behind it. I did forget one of my cricket trading rules though - only trade for 4 hours - if I go past this then my mind starts to wander.

Here's the details of my weekend results:

Rugby Union

Harlequins v Gloucester: £207.59

Cricket

Australia v India: £1.49

On the baby front, Iverson Junior is yet to make an appearance but it shouldn't be long now. What I've failed to mention up until now is that Nicola also has a heart condition (albeit a completely different one - sod's law eh?) and to manage it she has a pacemaker and defibrillator fitted. As you can imagine although I'm excited, I'm naturally very anxious at the same time so fingers crossed everything goes okay.

Waiting For A Bus



Since Last Post P/L: **£32.47**

Monthly P/L: **£241.55**

Not even a huge 7 days of sporting upsets can make me a decent profit! It really has been the week of the underdog so where do I start? Castleford, Cardiff City, Barnsley, Scotland and even Wales securing the Triple Crown at Croke Park! Can you imagine getting all those on a 50p accumulator?!

All these examples and yet my profit & loss has been notable for it's lack of big green numbers and it's very difficult to look on the positive side of things. Granted, a win is a win but it seems that every profitable situation I've placed myself in has turned sour.

I think I need to slow myself down, take the small wins when they present themselves and not get greedy. A situation I've been in many times before but it seems I'm still learning the same lessons. In fact, the more I think about it the more I realise that there's probably only a handful of trading lessons in total, only they rotate just as the last one gets forgotten.

Here's my results since my last post:

Darts

Mardle v Wade: **£21.54**

Lewis v Part: **£24.71**

Rugby League

Castleford v Leeds: **£1.28**

Rugby Union

Scotland v England: **£7.04**

France v Italy: **£7.11**

Golf

PODS Championship: **£28.09**

I'm sure this lack of progress won't continue for long, and as the title of this post suggests a flurry of nice gains will appear - I just wish they'd hurry up.

Sunday, 16 March 2008

Special Delivery



Since Last Post P/L: **£295.57**

Monthly P/L: **£54.02**

What did I say about buses? For the first 2 weeks of March everything was quite normal and then over the last week everything goes crazy!

So let me start with the most important bit of news - Baby Caden(pronounced Cay-den) arrived on the 11th March at 21:27 after a rather eventful birth. As I explained in this post, we already knew our little man had a heart condition that would need corrective surgery before his first birthday, but there's also been the possibility (a 50-50 chance) that he will also share the same heart condition as his mum. In short, Nic's condition is called Long QT Syndrome and is a disorder that effects the electrical system of her heart. To ensure she's okay she takes beta blockers and also has a pacemaker and implantable defibrillator fitted just in case of any problems. Fortunately, up until now this seems to have been doing the job but as you'd expect, the thought of her going through a natural birth had left me feeling a little uneasy.

She was doing brilliantly until the contractions started coming 2-3 minutes apart and as the pain intensified I could see she was starting to panic. I knew then that things weren't looking good. The plan had always been for her to have an epidural to lessen the pain but as she wasn't yet 4cms dilated the Doctors were a little reluctant to proceed... that was until she fainted 3 times in succession! The next 45 minutes were probably the most terrifying of my life as she came in and out of consciousness and the anesthetist struggled to get the drugs in place. Thankfully, as soon as she was hooked up, the medicine began to take effect and almost

immediately she began to look better. The rest of the birth was a breeze in comparison but the experience of being totally helpless is not something I ever want to go through again.

The bad news though is that it does appear that Caden also has Long QT syndrome. With so many challenges ahead of him the meaning of his name - 'Spirit of Battle' - seems very apt given the circumstances.

Okay, so what else has been happening? Well, with so much going on it should be no surprise to you that when I've had 5 minutes to do some trading I've done exceptionally well at losing money!

My results since my last post:

Darts

Mardle v Jenkins: £27.66

Wade v Manley: £4.15

Van Barneveld v Lewis: £93.82

Rugby Union

Italy v Scotland: £14.77

England v Ireland: £248.33

As you can see, there's been some big losses in there which have made a significant difference to my profit and loss. If I'm honest, in the back of my mind I've been looking for a big win to set myself up for the month and as it hasn't appeared I've been keeping losing trades ride for way too long. It sounds so simple when I write these things down but unfortunately it's what's going on in your brain at the time that counts. With all the changes, my thought process has obviously been disrupted so the plan is to slowly get back into profit before taking a few days off to re-adjust.

But it's not all bad... every cloud has a silver lining.

The Welsh rugby team have won a second Grand Slam in four seasons and I'm over the moon! A big well done needs to go out to the players, Warren Gatland, Shaun Edwards and all those involved as the turnaround in fortunes since the Rugby World Cup has been nothing short of astounding. I always believed we had the talent but it seems we now have the mental approach to kill off games and long may the success continue!

Keeping Focused



Since Last Post P/L: **£170.97**

Monthly P/L: **£116.95**

Don't ever underestimate the effect your personal circumstances can have on your profit & loss figure. From a trading perspective, March has until now has been an extremely disappointing month and it's only over the last few days that some evidence has appeared that I maybe on the road to recovery. I'm under no illusions that the arrival of Caden and all the additional responsibilities that go with having a baby are the reason I've been unsettled and in turn my mind hasn't been fully 'on the job' when switching on the computer. Don't get me wrong, I wouldn't swap him for the world but there's an important lesson to learn - events beyond our control can effect our mental state despite our best intentions and these changes can have a serious impact on how much money we can make.

Here's my results since my last post:

Golf

Arnold Palmer Invitational - Winner: **£54.06**

Darts

Jenkins v Lewis: **£43.77**

Mardle v Barneveld: **53.87**

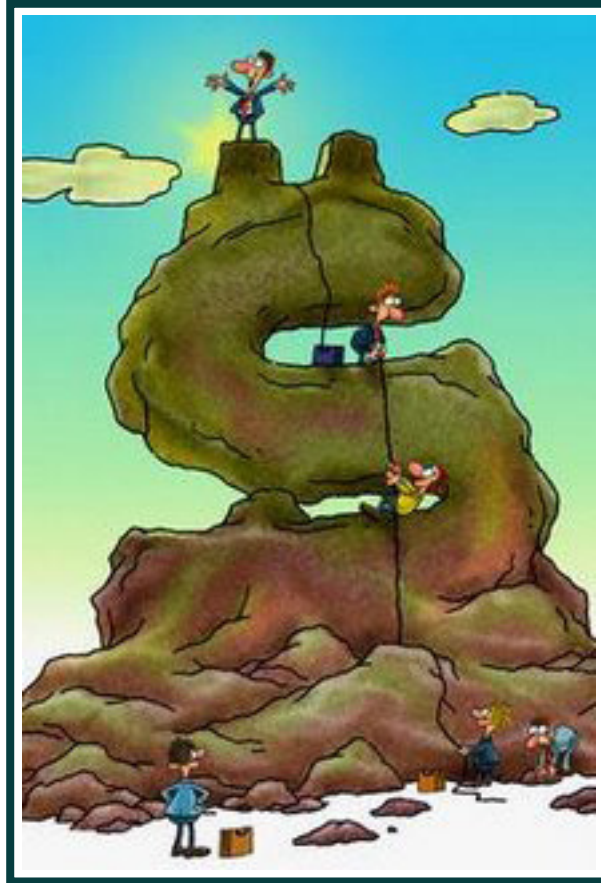
Part v Manley: **£19.27**

It's pleasing to see that Golf is starting to make a comeback to my portfolio. It's been a long time since I felt comfortable trading the sport and with Tourcast being discontinued I was sure that any edge I had may have disappeared.

I've also spent a bit of time studying the Darts this week and last night was the first time of trialling the improved system with reduced stakes. The results were consistent but more importantly I felt confident in my 'call to actions'.

Sunday, 30 March 2008

Mountain Climbing



Since Last Post P/L: **£33.55**

Monthly P/L: **£150.50**

There are two ways at looking at my progress over the last month - slow & steady if you're an optimist and shaky & inconsistent if you're a pessimist. Fortunately, I can normally find a way of shining a positive light on most situations and in this case my view is that although I may be walking slowly I'm still not walking backwards.

With life starting to settle down a bit I'm becoming more relaxed and as I'm a person who craves structure and routine this is most welcome. It's a been a challenging few weeks but there now seems to be some light at the end of the tunnel and I'm confident that April will help get my results back on track. It promises to be a busy month with plenty of trading action; the Masters @ Augusta, the start of the UK Domestic Cricket season, Indian Premier League Cricket and continued coverage of the Darts Premier League - surely this is my start to 2008?

Here's my results since my last post:

Darts

Jenkins v Wade: **£7.04**

Van Barneveld v Part: **£16.99**

Mardle v Manley: £41.25

Taylor v Jenkins: £35.85

Rugby Union

EDF - Leicester v Wasps: £186.83

Soccer

Man Utd v Liverpool: £16.16

Golf

WGC CA Championship: £135.41

Rugby Union has let me down this month and I'm not entirely sure why. I'm in the process of dissecting my approach to this market and maybe it's time for a little tinkering to the system? One thing is for sure, you can never sit still in this game.

Sunday, 6 April 2008

Being Clinical

Since Last Post P/L: £508.45

Monthly P/L: £508.45

That's more like it! I've felt a great deal more relaxed over the last few days and this seems to have made a huge difference to the way I've been trading. I can feel the ambition coming back (which may have been lacking recently) and I'm more determined than ever to get stuck in and get the show back on the road.

London Irish v Perpignan +					
In-play Matched:					
<input checked="" type="checkbox"/> Back & Lay <input checked="" type="checkbox"/> Market Depth					
Selections: (3)	101.1%	Back		Lay	
London Irish £167.59	1.84 £1230	1.85 £750	1.88 £271	1.96 £100	
Perpignan £167.59	2.1 £50	2.2 £61	2.28 £135	2.38 £7	
Draw £167.59	21 £22	22 £4	25 £8	26 £5	

Controlled aggression has been the name of the game and this is where I see similarities between sports trading and poker. Those who play poker will know that if you enter every pot you're almost certain to lose in the long run. It's a case of being patient, playing the premium hands and when the odds fall in your favour being hyper-aggressive. By trading with this mindset (especially yesterday) I've been able to command my emotions and ensure that I'm the one who's dictating my results. The lesson here isn't surrounding the market, it's about taking responsibility and being highly responsive to what's happening around you.

Gloucester v Munster +					
In-play Matched:					
<input checked="" type="checkbox"/> Back & Lay <input checked="" type="checkbox"/> Market Depth					
Selections: (3)	100.2%	Back		Lay	
Gloucester £244.60	4.1 £284	4.2 £20	4.3 £58	4.5 £5	
Munster £244.62	1.33 £18	1.34 £58	1.36 £201	1.39 £97	
Draw £244.62	26 £11	28 £250	29 £10	55 £9	

Here's a full list of my latest results:

Darts

Lewis v Taylor: £55.53

Manley v Van Barneveld: £7.21

Part v Mardle: £13.92

Wade v Lewis: £19.68

Horse Racing

Grand National: £34.41

Rugby Union

Heineken Cup - Outright Winner: £14.50

London Irish v Perpignan: £167.59

Gloucester v Munster: £244.61

Soccer

Blue Square Premier - Winner 2007/2008: £20.00

There's some nice figures there which is very pleasing but the number of different markets I've been involved with may concern a few that I'm starting to charter into territories I know little about. I'll explain. The Grand National was a bit of fun (for low stakes) and my loss on the non league soccer was the outcome of some blind optimism at the end of last year that Ebbsfleet would win the league following my £35 investment in becoming a stakeholder! That one was a total waste of money and as it's now impossible for them to reach top spot the market has been settled.

I'll be sitting back to relax and watch the Welsh teams in Heineken Cup action this afternoon so the only trading I'm likely to take a look at today will be the Shell Houston Open Golf this evening. I'm confident that I can keep my Golf form up to par as I warm up for the main course - the Masters @ Augusta which starts on Thursday. I can't wait!

Making Par



Since Last Post P/L: **£19.30**

Monthly P/L: **£527.75**

A frustrating week has seen me make hardly any progress with greed stunting my growth once again. After a consistent performance in the first 3 Premier League darts matches on Thursday, I totally crumbled in the Taylor v Barneveld matchup. The market hugely favoured Taylor and I was always looking for a swing the other way. The result? My false hopes allowed me to get my fingers burned and it was only after a concerted effort in trading the Masters that I've managed to get back to where I was.

I'd done my homework and before a ball had been hit I was confident that Tiger's price of 2.42 was way too short. The guy is a machine and he'd been in great form but I'd noted that since the course had been lengthened in 2006 his best round had only been a 70. I accepted that if he hit 70 four days on the trot he'd probably win but I thought that it was unlikely and so it proved. Friday and Saturday I struggled to make a slight profit but my strategy remained the same going into the last day - to lay Tiger at the soonest opportunity and for the lowest price possible.

I jot down my thoughts as I trade to help me understand why I'm doing the things that I'm doing and I followed this process again during the 4th round. Here's a snip-it of my ramblings just in case you're interested:

19.29: Price on Tiger too short at 5.30. Two easier holes ahead but if he pars both he should drift very quickly. A big 30 minutes ahead. Need Immelman to get off to a steady start.

19.38: Bigger - Immelman bogies the first!

20.18: Tiger drops back to - 4 and I can't see any way back. Too hard a course and too many players in front of him. His price is now 12.50.

20.32: Tiger birdies the 6th and his price crashes back to 8.00 which is surely too low. Not getting involved... yet!

20.42: Opposed Tiger at 7.60 and sure enough he drifted back to 8.80 pretty quickly - did I get out of this one too early? His price is now 9.20. Will I get another chance to go against him?

20.54: Time to switch my attention to Immelman - 2 shots clear - can he hold on?

21.18: Thoughts about who will win have gone out the window. Immelman's price is so volatile I'm just chasing the movement.

21.43: Immelman is 5 shots clear and it looks like the others are throwing it away. Time to call it a day.

By just reading my thoughts back on that 2 hour period it surprising how useful I find it as I can almost picture each trade in my head and my thoughts at that time. Okay, it may not be Camtasia but it seems to be a useful tool that's working so I'll continue to use it with the slower moving sports.

Here's a list of my full results for the week:

Rugby Union

Heineken Cup - Outright Winner: £12.00

Gloucester v Saracens: £6.51

Darts

Wade v Mardle: £21.39

Part v Lewis: £15.90

Manley v Jenkins: £23.99

Taylor v Van Barneveld: £137.93

Golf

Shell Houston Open: £68.24

US Masters: £169.68

Some great sporting action in there and the week ahead looks great too. It's the start of the Indian Premier League cricket and I really hope all the hype lives up to expectations. I have a feeling the tournament will either turn out to be great television or utter garbage - I've a feeling there won't be an in-between.

Start Of Something Big

Since Last Post P/L: **£268.53**

Monthly P/L: **£796.28**

Some events come along and you know that things won't be the same again. Just as the Premier League has transformed the popularity of Darts in recent years, so to will the Indian Premier League transform the game of cricket. It's inevitable. You only had to tune in to the start of the tournament over the weekend to see that Twenty20 cricket is here to stay and that it has much more appeal to the average JoeBloggs than the traditional Test Match or mundane 50 over equivalent. Why? That's a simple question to answer - it's just so much more exciting!

The Kolkata Knight Riders versus the Deccan Chargers match on Sunday was a perfect example. A dodgy pitch, top players struggling to make runs and floodlight failure all added to the drama - in short, it had it all! Below is a snapshot of Kolkata's price throughout the game with the green line their price before the start and the blue line indicating their price at the change of innings. Look at the swings! I know it's a coined phrase but this was a "traders dream". Opinions seemed to change following each ball bowled, the market was filled with money and the atmosphere at the grounds electric - fantastic stuff!



So the taste buds have been stimulated and I can't wait for the weekend. On Thursday, Darts will be the appetiser but I've already got my eyes on what promises to be another great Saturday & Sunday. With four IPL games in two days we really are being spoilt.

Here's a list of my latest results:

Rugby Union

Bath v Leicester: **£61.87**

Darts

Jenkins v Mardle: **£1.06**

Manley v Wade: **£11.97**

Cricket

Punjab v Chennai: £66.78

Delhi v Rajasthan: £64.40

Kolkata v Deccan: £265.31

Mumbai v Bangalore: £59.50

The Deal



Since Last Post P/L: **£530.66**

Monthly P/L: **£1326.94**

It seems like a lifetime ago but way back in this post I mentioned that I wouldn't look to make any withdrawals from my Betfair account until I'd accumulated a £10,000 trading bank. As I've now reached this total it's time to take stock and I can't let myself forget how important it's been to have Nicola's support along the way. Without her patience and understanding that I wasn't a drop kick who liked to gamble I wouldn't have been able to make it this far. The hours I've spent glued to the computer whilst she's been alone downstairs have always been accompanied by my shrieks that "I was doing this for us" but I'm not sure she 100% believed me. With this in mind it should therefore not surprise me that she now wants proof. I've hit the long awaited milestone and now she's very keen to cash in her chips and remind me of the deal that we made when I first started this trading odyssey - a monthly % of my winnings!

What could I do? What woman in their right mind would let their other half gamble as a hobby!?! I was desperate and in a moment of weakness agreed that I would withdraw 50% of any future winnings for our joint use after hitting the target. Naturally, now that I've managed the feat my instinct has been to hoard my stash and to renegotiate.

It wasn't easy - she's a tough nut to crack is Nic - but I'm very pleased to say that we've now mutually agreed to reduce this figure to 20% under the guise that "I need money to make money". I believe this to be the truth but my suggestion of luxury villas and diamond bracelets may have sweetened the deal in my favour.

Oh bugger... I've gone and done it again... !!!

My full results for this week have been:

Darts

Manley v Lewis: **£16.73**

Mardle v Taylor: **£18.15**

Van Barneveld v Wade: **£29.05**

Motor Sport

Spanish Grand Prix: £0.63

Cricket

Chennai v Kolkata: £223.69

Bangalore v Rajasthan: £360.37

Punjab v Delhi: £430.10

Mumbai v Deccan: £172.64

Rugby Union

London Irish v Toulouse: £41.86

Saracens v Munster: £77.40

Heineken Cup - Outright Winner: £11.00

Some nice big green figures in there but I'm not too happy about some of the large red ones. My cricket trading has been good but I should have been able to control my losses much better so this is something I'm going to have to work on during the course of May.

Switching subjects - If you've been reading my blog for a while you'll know that until now I've traded part time due to having a full time career. Well, things are changing. My employer has given me the option to reduce my working hours and after a little deliberation (it really wasn't much!) I've decided to try and address the work/life balance. From next week I'll be working 3 days a week (Tuesday, Wednesday & Thursday) and hopefully spending the rest of my time either with my family or on Betfair. We're in the fortunate position where we should still have enough to pay the bills so this seems just too good an opportunity to pass up. I may be making a mistake but at certain times in life a door will open and you've just got to walk on through it.

Sweet Dreams Are Made Of These



Since Last Post P/L: [£802.81](#)

Monthly P/L: [£802.81](#)

Okay, if you want to blog interactively then listen to this clip in another window.

I celebrated my 31st birthday on the weekend by going out for a meal to the Armless Dragon in Cardiff with Nicola and a few friends. The meal was ordinary, the service appalling but with good company we enjoyed the night. One thing for sure though - I'm not as young as I used to be. Once upon a time I could guzzle gallons of lager and hardly feel a thing but after the equivalent of 6 or 7 pints I was ready for bed. How things have changed!

As usual I was spoilt rotten and one of the many presents I received was the book 'The Way Of The Warrior Trader' by Richard D. McCall. Despite only being half way through I can't put the bloody thing down! I remember it being recommended by a fellow blogger and after having a quick preview on Amazon discovered it touched on an outlook similar to mine and I haven't been disappointed. Only time will tell if the lessons pay dividends but I already feel much more content than I was 3 or 4 weeks ago. Controlling emotions and the psychological aspect of trading is so important so anything I can pick up that will help with this difficult topic has to be a step in the right direction.

Moving on... my full results for the week are:

Darts

Wade v Part: [£28.94](#)

Van Barneveld v Jenkins: [£58.15](#)

Cricket

Bangalore v Deccan: [£172.63](#)

Mumbai v Delhi: [£289.16](#)

Bangalore v Punjab: [£253.93](#)

There's no prizes for guessing that I'm over the moon with the way things have gone over the last few days. It seemed almost every trade I made went the right way and it got so ridiculous at one point that I was £350 up in the Bangalore v Punjab match within 4 minutes of the first innings! I'd got involved just before the fall of 2 quick Bangalore wickets and the rest they say is history (although you'll notice I did squander a £100 of this profit during the remainder of the match). After such a great start, it would seem May promises so much, but I've been down this path before. Acting with caution is the key but if I can continue to take small steps each day then who knows where I'll finish up.

Whilst The Sun Shines...



Since Last Post P/L: [£742.88](#)

Monthly P/L: [£1545.69](#)

My part time hours have now kicked in and I'm starting to wonder why I didn't make the switch sooner :-)
Take today for example.

8am - Got up and went to the gym (I joined on Friday - healthy body makes for a healthy mind and all that).

11am - Took Caden around to his Nan's as he's staying there tonight.

12pm - Decided it'd be nice for myself and Nic to go to Alfred's in Pontypridd for a spot of lunch - it's very good.

2pm - Got back home and had a nap.

3pm - Woke up to trade the cricket.

6pm - Hung up the mouse and knocked off the computer.

Sounds great eh? Seriously though, despite having a great couple of weeks I realise that the trading life cycle never travels in a smooth line so it's important I keep my feet on the ground and just keep plugging away. You'll see from my latest trading results that practically all of my involvement has centered on the Indian Premier League and as you may know, this tournament will come to an end at the beginning of June. But that's okay. It's good to rotate as 'sticking' to just the one format of one sport can become a little restrictive. Have a larger portfolio of events to fall back on is a sound move as not many sports are available to trade all year round. This isn't to say I think specialising isn't the best approach, I believe it is, but having some variety is also a great way of uncluttering the mind in an attempt to stay sharp providing you can still make money.

Here's a breakdown of what I've been up to since my last update:

Cricket

Rajasthan v Deccan: £38.18

Chennai v Punjab: £102.07

Deccan v Kolkata: £159.14

Rajasthan v Delhi: £466.54

Punjab v Bangalore: £55.65

Rugby Union

Gloucester v Bath: £0.95

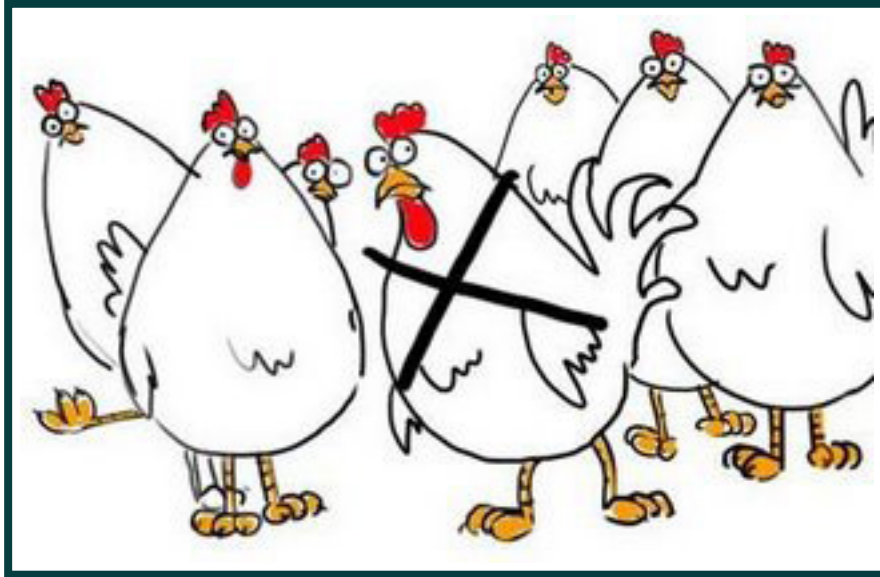
Golf

The Players Championship: £1.39

So it's back to work tomorrow and I know it may seem a bit strange to say but I'm quite looking forward to it! Three days on and four days off seems the right balance to me and it'll be nice to catchup with everyone in the office.

Whether I'll still be saying this come tomorrow night remains to be seen!

Not Counting Chickens



Since Last Post P/L: [£754.56](#)

Monthly P/L: [£2300.25](#)

Please believe when I say “I know the rest of the year won’t be this good!”. The IPL has continued to be the vehicle behind my trading good fortune and it will be tough to say goodbye to it when the tournament ends on the 1st June. I don’t want to tempt fate but in my opinion it’s lived up to the hype with the fans and players all buying into the concept. In short, it’s had it all and the hilarious scenes when the ground staff were trying to hold down the covers at the Kolkata v Chennai game yesterday had me crying with laughter - where else can you find entertainment like that!?

Everything must come to an end but a quick look at the calendar for June illustrates that it’s not all doom and gloom as our own Twenty20 Cup swash buckles it’s way into action. There won’t be as many games and the weather can always get in the way but it always attracts a lot of interest so I’m hopeful I’ll be able to keep up my good form.

Here’s a list of my recent results:

Cricket

Mumbai v Kolkata: [£69.85](#)

Rajasthan v Bangalore: [£230.69](#)

Kolkata v Chennai: [£130.74](#)

Deccan v Mumbai: [£260.36](#)

Bangalore v Delhi: [£62.92](#)

Elsewhere, the Gambling Commission have published their consultation paper into In-Play betting. As all of my punting these days is conducted during whilst an event is taking place, any changes to UK legislation regarding this topic could seriously affect my ability to make profits. Should I be worried?

Have a read for yourself by clicking [here](#).

Before you start to take a view, remember that in line with the Gambling Act 2005, the regulatory system has three objectives:

1. To prevent gambling from being a source of crime or disorder, being associated with crime or disorder or being used to support crime.
2. To ensure that gambling is conducted in a fair and open way.
3. To protect children and other vulnerable persons from being harmed or exploited by gambling.

Okay, so now that's clear what does it mean? Basically the paper sets out to investigate the issues behind in-play gambling that could be seen to go against the 3 objectives stated above. It highlights the issues separately but the main concerns seem to revolve around the involvement of organised crime playing a part in match fixing and ensuring that punters are aware that they may not be playing on a level field.

What do I mean by the second comment? Well, from reading the report it appears that the commission are already very much aware that the use of betting software (bots, trading applications etc.) is becoming ever more popular and that individuals are doing whatever they can to source quicker feeds to live events. To me there doesn't appear to be a problem with either of these points (surely it's up to the punter to safeguard themselves as much as possible and accept the risk before placing a bet?) but I suppose they'll be asking the likes of Betfair to do more to make people aware that televised events can be delayed and that others are viewing the data in a different format.

It'll be interesting to see what comes of this - my only wish being that a common sense approach is taken.

P.S - As a footnote it's worth remembering that in 2006 thousands of Americans played online poker. Following the introduction of the Unlawful Internet Gambling Enforcement Act there's not so many of them around these days.

Becoming A Bot



Since Last Post P/L: **£551.20**

Monthly P/L: **£2851.45**

Here's a question for you - how long does it take for the figures on the screen to become just numbers? After this weekend I'm starting to think that the answer is 'not long'. I've continued to make a decent amount but something hasn't felt right over the last few days. Maybe I'm starting to lose a feel for what I'm doing, maybe I'm starting to take things for granted - I'm not sure.

I'm hoping it's just down to trading the same sport every day. It's the same with anything though, right? You can love steak but if you eat it every night it after a while it'll start to taste a little tough. All these thought have made me think about the other Betfair users out there in similar position and I've been wondering how they cope with it. Are we all robots? Are we all just staring at the screens waiting patiently for 'trading trigger signals' to be met? But I needn't worry, I won't have this problem for long as the Indian Premier League is reaching the business end of the tournament and will climax next Sunday for the Grand Final. I'm sure I'll be looking back and wishing for it's return soon after.

Here's my results for the last week:

Cricket

Punjab v Deccan: **£90.57**

Chennai v Rajasthan: **£70.44**

Delhi v Mumbai: **£426.47**

Deccan v Bangalore: £34.59

Kolkata v Punjab: £2.20

Rugby Union

Heineken Cup - Outright Winner: £35.30

Munster v Toulouse: £43.51

Special Bets

Eurovision Song Contest: £11.00

Yes, I know - the Eurovision Song Contest!?! Well, if Matt from Punt.com is happy to gamble on Big Brother (I haven't forgotten - ha!) then what's wrong with having a dabble on Europe's political voting showcase? Just in case you're interested, I was on Latvia, Armenia, Sweden and the UK!

A Bridge Too Far



Since Last Post P/L: **£45.65**

Monthly P/L: **£2,805.80**

When a milestone is in sight it's hard not to try too hard and unfortunately I fell short off the £3k monthly profit I'd been hoping for. Over trading was largely to blame and despite knowing what I was doing was wrong I was drawn like a moth to flame to too many 'false' opportunities.

Hindsight is a wonderful thing and after I'd read the book *Market Wizards* by Jack D. Schwager last year, one saying stuck in my mind - "We get out of the markets what we want from the markets". It's a profound statement and one which I find hugely thought provoking. Maybe I wasn't ready to start dealing in those types of numbers just yet? :-)

Here are my final trading results for May:

Cricket

Rajasthan v Mumbai: **£41.33**

Deccan v Chennai: **£149.29**

Punjab v Rajasthan: **£48.16**

Chennai v Punjab: **£44.02**

Darts

Taylor v Lewis: **£21.82**

Rugby Union

Wasps v Leicester: **£8.05**

Many of you will know that until now I've been re-investing every penny of my winnings back into my trading bank to try and increase my stake sizes gradually. This has worked well but as I explained in this post, it's time for me to pay the piper - or Nicola, whichever you prefer.

I guess she's earned it and at least when I told her the good news that £561 would be winging its way into her bank account she smiled!

In a nutshell, my profit & loss breakdown for the month is as follows:

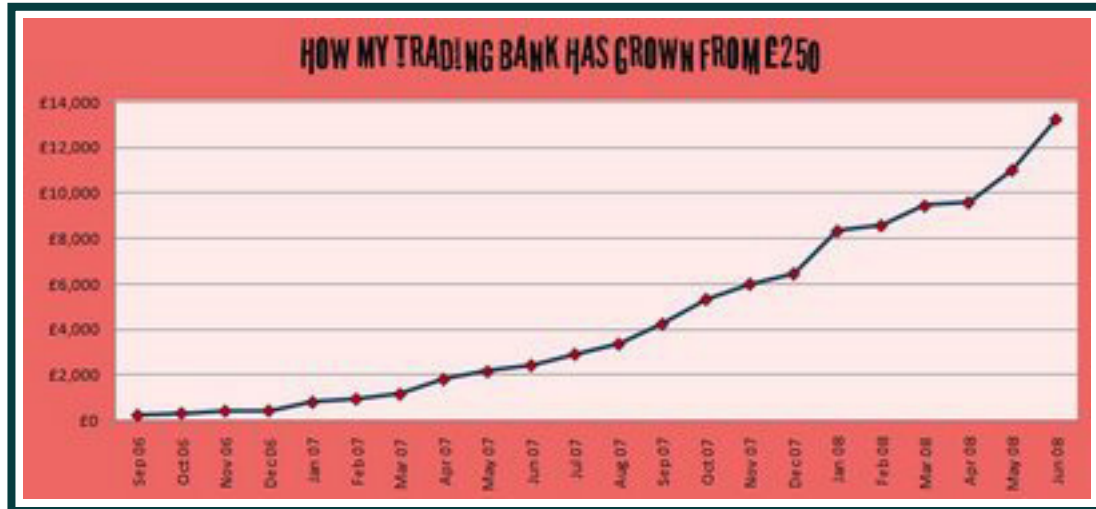
Monthly Profit: £2,805.80

Golden Handshake to Nic: £561.16

Total to Re-invest into Trading Bank: £2,244.64

I can't grumble though, the journey continues to move in the right direction and as long as the destination allows me time to enjoy the things that matter in life I'll be more than happy.

Hitting It For Six



Since Last Post P/L: **£164.69**

Monthly P/L: **£164.69**

Everything must come to an end and this is what happened to the inaugural Indian Premier League on Sunday. The final didn't disappoint. The tournament was decided on the last ball and the Rajasthan Royals were crowned unlikely champions. In reality, Shane Warne's men had been the best team throughout the competition so in the end they got what they deserved.

For me, the conclusion of the IPL signalled a stop to a gravy train that had been yielding consistent profits over the last six weeks. It was fun, entertaining and lucrative but now it's time to look forward to what the rest of the summer holds in store.

June will see the start of our own domestic Twenty20 Cup and with Wimbledon on the horizon I may even look to dabble in the shark infested Tennis markets. I'm feeling a growing urge to get involved with this sport and with more time on my hands this seems like an ideal time to try.

Here's my latest result:

Cricket

Rajasthan v Chennai: **£164.69**

BUT...before any more trading happens I have a more pressing matter that I need to deal with first - a 4 day stag do to Ibiza! We leave first thing tomorrow morning and before you start thinking I'm mates with Wayne Rooney I'll make it clear that my friend looks more like Wayne Sleep :-)

It's going to be a messy one, there will be burnt holes in my pockets and I will inevitably incur the wrath of Nic on my return but the question remains... will I last the pace?

Holiday Hangover



Since Last Post P/L: **£152.80**

Monthly P/L: **£317.49**

I survived - just! Apologies for not posting sooner but it's taken a while for me to recover and with the Twenty20 Cup kicking into action I haven't had much spare time on my hands. It was a great trip but the 4am start on the Friday took its toll and by the time I got back at midnight on the Monday I'd consumed enough alcohol to last a lifetime! Reluctantly I've had to admit that I'm not as young as I used to be. My days of dancing the night away until the early hours are now officially over.

Positive gains have been difficult to come by recently and a little bit of indiscipline has crept into my trading. After having such a good month in May I suppose it should have been expected! The plan as they say in rugby circles is to now 'build a lead' and not get involved in any rash trades. Little and often needs to be the motto for the next week so I'll be playing things tight with the aim of growing profits gradually.

Here's a full list of my latest results:

Rugby Union

Australia v Ireland: **£56.30**

New Zealand v England: **£20.92**

Cricket

Kent v Sussex: **£61.79**

Worcestershire v Gloucestershire: **£4.56**

England v New Zealand (T20): **£70.65**

Somerset v Warwickshire: **£43.77**

England v New Zealand (ODI): **£209.35**

Middlesex v Surrey: £301.34

Lancashire v Durham: £64.06

Golf

US Open - Winner: £129.31

Tennis

Nadal v Djokovic: £2.45

The highlight out of that lot was undoubtedly Tiger Woods winning the US Open on one leg - the guy's a freak. The winner market had more swings than a kiddies play park and even though Rocco Mediate was a gallant loser was the result ever in doubt? Tiger's putt on the 18th during the 4th round seemed destined for the hole and you just knew when it dropped that there'd only be one winner. News has broken today that Woods will be out for the rest of the season and whilst you have to feel sorry for him it should make for some competitive tournaments during the rest of the Summer.

Elsewhere, it's great to see the Betfair Trader back and posting on his blog. He and Matt from Punt.com have been an inspiration to me over the last 18 months so I hope he continues to let us know his thoughts.

That's about it for now and I promise I won't leave it as long next time!

Top Gear



Since Last Post P/L: **£449.73**

Monthly P/L: **£767.22**

After experiencing an initial setback I was able to recover this week and finally managed to 'build the lead' that I described in my last post. I'm delighted to have what I would describe as a decent total 'on the board' but not everyone is pleased. The comment I had from Nic on Monday said it all - "How can you go from making £2800 in one month to £750 the next?" I could see her point but replied in a flash, "quite easily!"

That's one of the problems with this gambling lark - managing expectations. It's so easy to get ahead of yourself and to start spending the money you've yet to earn. Even if you're able to control those thoughts you then have the issue of reigning in those close to you who are only too eager to start jumping the gun. I keep reminding myself that this is a marathon and not a sprint but now that she's had a sniff of my winnings I think I'm in trouble - she's not going to let up!

Here's a list of my results for the past week:

Cricket

Worcestershire v Somerset: **£155.59**

Lancashire v Yorkshire: **£298.78**

Northants v Glamorgan: **£16.86**

Hampshire v Surrey: **£28.58**

Essex v Sussex: **£23.25**

Horse Racing

Redcar: **£3.87**

Ascot: **£0.49**

Wolverhampton: **£0.08**

Formula 1

French Grand Prix: £217.84

Tennis

Hewitt v Haase: £15.69

Kanepi v Williams: £0.04

With Wimbledon underway I decided to dabble into the tennis markets and had a brief but positive experience. Lleyton Hewitt versus Robin Haase was the focus of my attention and with the Australian's price trading at 1.17 before the start I was quite confident it would trade higher in play. It did. I wasn't exposing myself to large amounts so gradually traded my way out of my position as his price rose to 1.55 within the first couple of sets. In the end the match went the full five sets which makes me believe that no one except Federer and Nadal can be considered as shoe-ins.

You'll also notice that a nice green figure came from the French Grand Prix. Prior to the race, the market made it a two horse race between Raikkonen and Massa due to Ferrari's dominance. With the Scandinavian trading as a strong 1.50 favourite it didn't look like he'd have much competition and within a few laps his price had crumbled to 1.28. He was in control and extending his lead - what could possibly go wrong? Thank heavens for a dodgy exhaust. I latched onto the fact that Massa was catching him through each sector pretty quickly, and nudged in a lay for a conservative amount at 1.20. Sure enough, every man and his dog then realised the severity of the situation and within minutes his price had shot out to above 30! I'm gutted that I didn't lump on the mortgage but I can't be greedy - there'll be plenty more opportunities throughout the rest of the Championship and I'll learn from this.

I don't usually like to end my ramblings on a sombre note but I'd like to mention how saddened I was to learn that John Lovell (page 33) the Cardiff bookmaker had died recently. I'd met John a couple of times during some Betfair Education evenings and he seemed like a very likeable guy and a genuine person. My thoughts go to his family at this difficult time.

Time Flies



Since Last Post P/L: **£65.98**

Monthly P/L: **£701.24**

Making a loss at the end of the month is starting to become a very frustrating habit. I know the reasons why I'm doing it but I just can't stop myself. It's all about thinking or taking for granted the money I've got in the bank and adding up the figures before the finish. As a result I'm not fully accepting the potential losses before I enter a trade or sit down to start a trading session. This is vital flaw because what I end up doing is being timid in my approach and not having the conviction I need to turn a profit. This previous post describes perfectly how I should be acting but those feelings are just not there when the last few days of the month are in sight. Then the inevitable happens - I make a loss, then another one and before you know it I'm out of my comfort zone with the prospect of an unbearable loss is on the horizon. What I should be doing is holding back and only getting involved when I'm convinced that things are in my favour and then go in hard. Please remind me about this the same time next month :-)

Elsewhere, the hot topic on other blogs seems to be that of recording and keeping track of trading results. Even though I do review my progress regularly on a weekly/monthly basis, after reading Matt's excellent post at Punt.com I also feel I should be doing more in this department. I can see this process taking at least a few days to complete but as soon as I'm done I'll let you know the results. Not sure what the outcome will be but I can tell you now that I'm just not spending enough time at my desk. What with making dinner, bathing the baby, writing the blog and being a part time Project Manager my time is well and truly tied up. Something sooner or later will have to give and I'm in no doubt that without dedicating sufficient time to my trading my results will suffer. If this trend continues then some tough questions may have to be answered. Pete Sampras didn't win 14 Grand Slam men's singles titles from hitting a few balls every other night.

But it's not all doom and gloom. Let me take a minute to reflect on how far I've come. Okay, this month hasn't been great with only a 5% growth to my trading bank but I was away for a week in Ibiza which meant I missed a few events I would have otherwise got involved with. If you look at the bigger picture - I've already

made over 6k profit this year which is not far away from my total profit in 2007. If I can continue at that rate of growth I'll be more than happy and 2008 will end up being another fantastic year. I just have to continue looking forward and not dwell too much on the negatives.

Something else which has been playing on my mind has been what sports should make up my trading portfolio. Some sort of prioritisation needs to take place but what criteria should I use? A past history of profits? The sports I'm most familiar with? Sports with markets that have the most liquidity? The list goes on but Mike from the Slipperytoadblog reviewed the issue recently in this post. Historically, Cricket, Rugby Union and Darts have been my most profitable sports but I can't help but feel that Tennis and even Horse Racing should figure more prominently. Getting involved in these events will take time to develop strategies (reviewing statistics/past results etc.) and if I do this my monthly profits are sure to stagnate so you can understand my reluctance to change. Any advice on how to handle this situation from those of you who've experienced this in the past would be much appreciated.

My final results for June were:

Cricket

West Indies v Australia: £0.30

Tennis

Vaidisova v Chakvetadze: £48.93

In my last post I did also forget a market that had been settled in my Australian Betfair wallet:

Rugby Union

New Zealand v England: £17.35

Doing The Math

$$p_{m=1} = \frac{p_{m=1}^0 \exp(V_{m=1} - V_{m=1}^0)}{\sum_{m=1}^N p_m^0 \exp(V_m - V_m^0)}$$

Since Last Post P/L: £500.88

Monthly P/L: £500.88

The last few days have been challenging. Not so much because of the trading but because I've had to take a good hard look at myself and delve into my past results to see if I can pick out any weaknesses in my methods.

I mentioned in my last post that I felt that something wasn't right and boy am I glad that I've done this analysis. To start the ball rolling I decided to just go back over my last 3 months profit & loss and review the same statistics that had been mentioned by another blogger (you know who you are!)

The results were interesting even if they did take a few hours to digest:

My average win/loss per market: £41.94

My average win: £102.15

My average loss: £39.16

My win %: 57%

Just taking the time to sit down and go through each market has been hugely beneficial with nowhere to hide but the bare facts - it really has been an eye opener! Okay, so what do they mean - what's the big deal? The key thing to remember here is that each of the above are all linked to each other. You can have a great win % but if your average win/loss per market is a negative figure you don't have to be a genius to work out you're losing money etc. From my stats it seems my main strength is cutting my losses quickly as there's quite a big difference in my average win and average loss figures. This is hugely positive and shows that I must be dealing with the psychological aspect of this game pretty well. If I'm looking to pick holes then maybe it's my average win/loss per market. To make a significant and consistent amounts each month this needs to be higher but Rome wasn't built in a day and I'm sure that this number's on an upward curve. Granted, these statistics are only representing my results for a short period of time so I'm now attempting to go a step further. I've already been in touch with Betfair and requested a full list of my settled markets since the 1st January 2007. This will allow me to build a better picture of how well I'm really doing and hopefully help me construct a road map for the rest of the year.

With all of this fresh in my mind I've found it a lot easier to focus over the last few days and it seems to have paid off:

Cricket

Durham v Kent: £170.91

Essex v Yorkshire: £154.96

Darts

Mardle v Gray: £40.45

Jenkins v McGowan: £0.66

Priestley v Stompe: £1.51

Convery v Klaasen: £21.83

Lewis v Thornton: £28.62

Hamilton v Brenneman: £24.67

Rugby Union

New Zealand v South Africa: £118.89

Australia v France: £7.61

Motor Sport

British Grand Prix: £16.87

On Friday, I was also moved to get involved in the Big Brother 9 winner market. I've not ventured into this area before but after noticing Darnell was a strong joint favourite I felt compelled to shove in a lay at average odds of 3.59. I just can't see him winning and with news that another 3 housemates were going in I was sure his price would drift over the next 9 weeks. At the time of writing he's drifted to 3.80.

I know, I know, it's a TV show - but if you play it right I'm sure there's plenty of money to be made here. Let's hope I'm right!

Monitoring My Markets



Since Last Post P/L: £220.44

Monthly P/L: £721.32

Inspired by my recent analysis, for the last week I've been meticulously tracking my performance against the key indicators I mentioned in my previous post. My approach has been consistent; look to improve my win %, grow my winning trades, cut any bad decisions short - quickly. This formula seems to be working as my win % is now up to 72% whilst I've still been able to maintain an average win per market of over £40. This is also not taking into consideration that when I trade cricket I often take out 'tie' insurance just in case the unlikely happens. The graph at the top of the page shows that I've been involved in 18 markets and you'll notice that I've been able to make gains in 13 of them. The most surprising bit (to me at least) is that I only make a significant amount a small percentage of the time (around 25%) and quite a lot of time not making much at all (also around 25%). It just goes to show how important it is to make clear targets in order to help maintain focus during the long periods of mediocre results.

The one frustrating thing has been the lack of trading opportunities. With Yorkshire sending the Twenty20 Cup into disarray and the weather finally turning for the worse, most of my time has been spent sitting on my hands. Fortunately, this has given me plenty of time to think about practically everything and it's always good to de-clutter the mind every now and again.

So what thoughts have passed through my mind?

For starters, my hat goes off to anyone doing this full time as when things are quiet... they're quiet! With so much time on your hands it's very easy to get distracted, get lazy or just take your finger off the pulse. Staying disciplined is not something that can just be turned on and off for those who rely on trading as their only source of income - it's an essential ingredient that must be applied 24 hours a day. Easier said than done I'm sure as I've already noticed a considerable difference in my own mindset since cutting down my working hours.

The other thing I've been mulling over is the importance of having a dream. Does it have to be realistic? It certainly helps but the point I'm trying to make is that you have to have a vision of where you're heading.

Myself and Nic try to write a wish list at the end of every year which contains things we'd like to do during the coming 12 months and I definitely believe this helps us live rather than just exist. It's often too easy to get blinkered by circumstances around us that we tend to miss what's really important.

Okay, I've started rambling now but I'm sure there's something in that last paragraph that relates to trading - I guess you're going to have to pick it out :-)

Here's my latest results:

Rugby Union

New Zealand v South Africa - 2nd Test: £40.60

Cricket

Essex v Northants: £56.23

England v South Africa - 1st Test: £16.97

Worcestershire v Nottinghamshire: £102.06

Golf

John Deere Classic: £4.58

My interest in the Big Brother Winner market continues although I've now traded out of my 'Darnell' position following news that he had become 'head of the house'. I'm expecting his reprieve to be temporary and will be watching his progress closely as I still can't see him winning! I'll leave you for this week with a snapshot of my current position in this market.

YOU Are Evicted



Since Last Post P/L: [£402.31](#)

Monthly P/L: [£1123.63](#)

To be honest, I haven't got a clue how to start this post. It's been a strange week. There's been some highs, some lows and a few non events so I'm at a loss as to which I mention first.

Okay, let's start with the bad stuff which all stemmed from the events of last Friday night. It was our works Summer Ball and as expected I got quite drunk. Now this hangover business is bad at the best of times but add a newly born baby into the mix and the following day can become an extremely long one indeed. However, Saturday morning started well - after slipping down a few paracetamols to get rid of the headache, 40 minutes later I'd traded the Tri-Nations game between Australia v South Africa for a profit. I should have stopped there as about midday that all too familiar warm, tingly feeling starting to come over me - you know the one - the achy, eye shutting, roll up in a ball sensation that feels like your body's shutting down. So did I do the sensible thing? Of course not - instead I thought it would be a great idea to give the horse racing markets "another go". You'll see from my results below that I lived up to the old adage that a fool and his money are soon parted. It got so ridiculous that by the end of the afternoon I was 'laying' any horse I didn't like the look of!

Sunday saw the start of my recovery (a combined profit of £0.49 on the Golf and Grand Prix!) but it was from Monday onwards that I started to get back into the swing of things.

I've mentioned many times on this blog about my desire to get more involved with Tennis and as the ATP Masters Rogers Cup began in Toronto, and with not much else happening, it seemed a good opportunity to take a look. Fortunately, the experience was a pleasant one and even after reducing my stake levels considerably (compared to what I use for Cricket) I was able to make over £50 for around an hours work. The only drawback here is that I see Cricket and Tennis conflicting when it comes to scheduling, so I'll really have to think how I structure my weeks to get the best from both worlds. With Cricket again being my saviour over the last few days there's just no way I can consider dropping the sport from my trading portfolio.

Here are my full results from the past week:

Rugby Union

Australia v South Africa: £26.13

Golf

The Open Championship: £0.44

Cricket

Durham v Glamorgan: £79.57

Durham v Somerset: £64.56

Glamorgan v Surrey: £294.72

Motor Sport

German Grand Prix: £0.05

Tennis

Llodra v Gasquet: £45.79

Canas v Soderling: £13.28

Horse Racing

Newbury: £99.90

Ripon: £24.67

Market Rasen: £2.05

Yarmouth: £0.29

So what about this weekend? Well my first involvement is in tonight's Big Brother 6th eviction market. Rebecca, Mohamed and Darnell are the individuals in the mix and after watching the programme regularly I'm convinced that Rebecca's price is a little off. Following last night's programme (she did have a bad show) she was trading at 1.15 and whilst I agree she should be favourite I don't think she'll get 87% of the vote. In the hope that I'm right, I've entered a £200 lay with the view of it being a straight up bet - I'm getting 13/2 that either Mohamed or Darnell will get evicted instead, and I'm happy with those odds.

Tomorrow then promises to be the best day in the cricketing calendar - it's Twenty20 Cup Finals Day! The Rose Bowl in Southampton is the venue and with 3 matches played in succession it'll be a feast of 4's, 6's, wickets and wonga! Even if you're not a cricket fan it's hard not to enjoy all the razzmatazz.

But... before that all happens, myself and Nic are off to Chepstow races tonight with a gang of people from work. It should be a laugh and I won't be taking it too seriously. I've only given myself a £30 betting budget to play with, and as I'll be counting this as 'leisure time' I won't be recording any wins or losses in my results.

If you're watching on TV, keep an eye out for me, I'll be holding a Betfair umbrella :-)

No Boundaries



Blue: 2008

Pink: 2007

Orange: 2006

Since Last Post P/L: £540.23

Monthly P/L: £1,663.86

Rebecca went! I suppose it was to be expected but after having a pretty successful evening at the races (I won £60) it was a bit of a disappointment to hear that she'd gone. Darnell and Mohamed can count themselves lucky - this is the most open Big Brother there's been and with no certain winner, I can foresee a few shocks and surprises before the series ends. The show seems like it's been on the box forever but there's still another 5 weeks to go!

Saturday was sublime. With the sun scorching and the fans licking their lips, the scene was set for some serious action and the players didn't let anyone down. After 119 overs of pulsating entertainment the tournament went down to the last 6 balls and by this stage I was absolutely knackered. Is there any wonder why this format of the game is attracting so much interest? Everyone loves it! The sooner they scrap the County Championship the better :-)

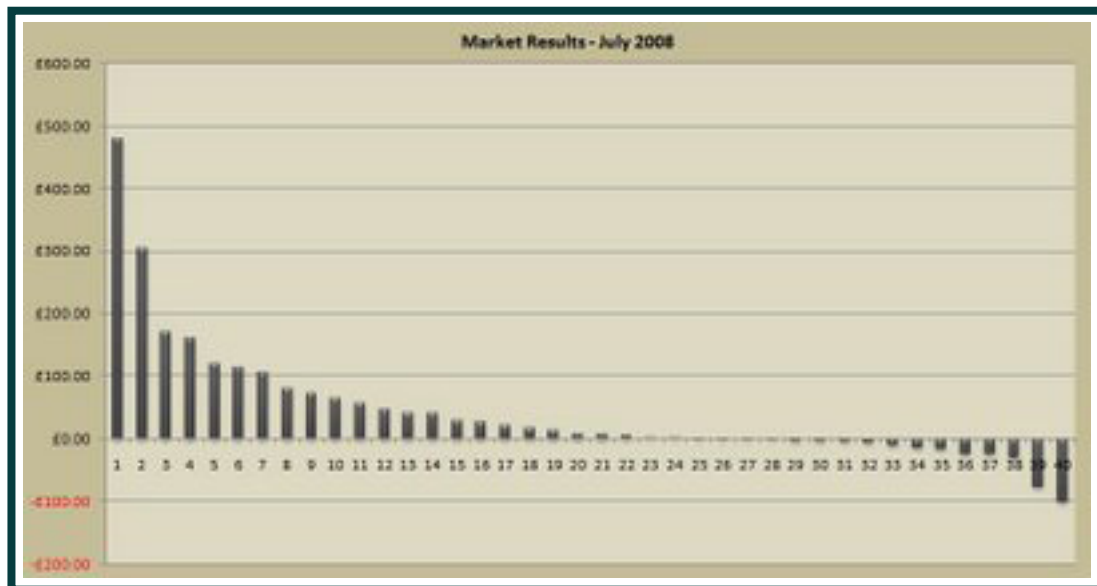
Fortunately, all this cricket has allowed me to finish the month with a bit of a flurry and with a 12% growth of my trading bank during July, I'm quite happy with how things have gone. By analysing my trading activity in more detail it's helped me to concentrate at a level higher and for longer periods than in recent times. One glance at my key statistics backs this up with my win % particularly pleasing:

Average win/loss per market: £41.60

Average win: £73.43

Average loss: £24.53

Win %: 67.50%



Here's my final results for July:

Tennis

Gonzalez v Berdych: £6.61

Robredo v Soderling: £77.73

Cricket

Essex v Kent: £67.63

Middlesex v Durham: £109.56

Kent v Middlesex: £464.16

Special Bets

Big Brother - 6th Eviction: £30.00

Attempting to teach myself the tennis markets has been a little costly but I get the feeling it'll be worthwhile in the long run. I keep reminding myself that twelve months ago I didn't have a clue how to trade cricket and it was only after spending a lot of time studying the game that things started to turn the corner. I'll keep plugging away as I don't want to become a 'one trick pony' just yet.

Before I go, I'd like to say thanks to those who have voted in my current poll. The results have given me plenty of food for thought and I think the direction on where I'm heading is now a little clearer.

Ciao for now!

MISSING: One Fat Lady



Since Last Post P/L: **£594.16**

Monthly P/L: **£594.16**

Her dulcet tones have been heard a million times, but for some reason, this week she's decided to make herself scarce.

Felipe Massa was the first victim of her vanishing act. After beating Lewis Hamilton to the first bend of the Hungarian Grand Prix he looked a shoe-in to storm to an unlikely victory, but it was not to be. With only 3 laps to go, his engine failed and he was out of the race. Ouch - with 18k matched at 1.01 there's a few people out there now patching-up the holes in their pockets. Luckily, I wasn't one of them but I remember thinking at the time that those lumping on the cash must have been mental.

In the Pro40 cricket the twists and turns continued, as Middlesex and Essex both managed to defend low scores when facing Somerset and Northants. The graph below shows the Middlesex price throughout their match and provides a great illustration of why I love trading cricket. The game goes through many peaks and troughs and you don't have to be too concerned with how quickly you can click the mouse button. Not many sports allow you to see a selection open at 1.90, drift to 8.00 and then go on to win!



It really is amazing how many 'sure things' get turned over, but spotting a real 'cert' from a dud isn't an easy task. This isn't to say I don't think it's possible or profitable, but in my opinion putting your hopes in animals or machines at such low odds is asking for trouble. Odds of 1.05 on Phil Taylor winning a Darts match and odds of 1.05 on 'Dirty Dobbin' winning the Derby just aren't the same in my book :-)

Here's my results from this week:

Rugby Union

New Zealand v Australia: £15.77

Cricket

Middlesex v Somerset: £233.09

Essex v Surrey: £205.39

Warwickshire v Northants: £1.65

Tennis

Moya v Murray: £23.69

Karlovic v Kohlschreiber: £7.74

Murray v Djokovic: £8.76

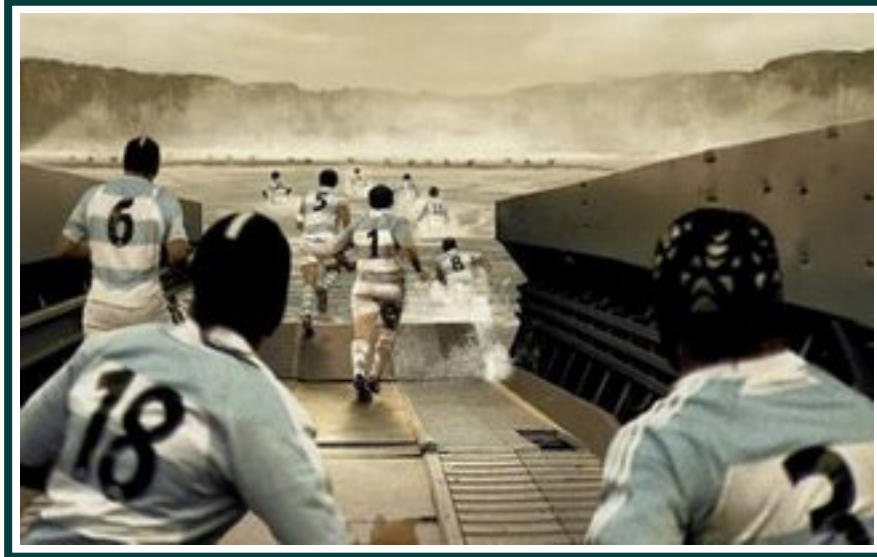
Motor Sport

Hungary Grand Prix: £115.59

I'm very happy with those figures and with my focus now completely on becoming highly consistent I just want to keep things moving. I'm aware that with Caden due to have his operation at the beginning of October, trading time will be at a minimum so making the most of the summer will be crucial if I'm going to post a decent total for 2008.

The Olympics also kicks off today and although my knowledge of the various events is limited, it may pay to take a look at the more liquid markets. I'm not pencilling anything in yet but I'll keep my eyes peeled for anything of interest. With the Games guaranteed to generate a lot of media interest, over-hype and national pride may lead to inefficient markets.

Argy Bargy



Since Last Post P/L: **£185.47**

Monthly P/L: **£779.63**

For a game that appears to have been resoundingly one sided, how the heck did I manage to suffer such a big loss? You've probably already guessed, the match I'm talking about was the South Africa v Argentina Rugby International which took place in Johannesburg on the weekend. The scoreline ended 63-9 in favour of the Springboks so surely this was a 1.01 train?!?

No!

The South Africans pre-match price was 1.05 and although it probably reflected their chance of winning the game, it probably didn't represent value as the Argies are normally a tough nut to crack. Yes, they'd been buoyed by a recent win over the All Blacks but the situation was different here - this wasn't a Tri-Nations game and the boys in blue and white were fielding a decent team.

So what did I do wrong?

My first mistake was that I didn't really have a strategy before the match began. I find taking a view on what I expect to happen - even if that changes later on - extremely helpful. Without that view I can be prone to indecision, which (for me at least) is usually fatal when quick decisions are needed.

My error was compounded when Argentina started strongly and my lack of control began to breed - a number of heavy tackles were putting the home side on the back foot and following a few infringements the South Americans were able to convert 3 penalty opportunities to open up a 9-0 lead. With 20 minutes gone this was starting to look more of a contest and with memories still fresh in the mind of Argentina beating France on their own patch at the World Cup, the likelihood of an upset began to increase. The odds on the favourites had now drifted to 1.30ish and this is where it went pear shaped.

The South Africans were attacking so I lumped on and got matched within a second. I'd convinced myself that a score was on the cards but a dropped ball and a 60 metre kick ahead saw the visiting team counter attack and myself rushing for the lay button. A try for Argentina here would have put them 16-0 ahead and

the market would have flip-flopped straight away. I admit I panicked, and looked to get out of my position at the nearest possible price. My lay was matched at 1.56.

I hadn't followed my usual trading plan, had succumbed to indiscipline and as a consequence paid the price. I was staring at a maximum loss and should have switched off the computer to do something else. Another bout of poor decision making led to me staying in my seat, but fortunately over the next 10 minutes I grafted successfully to lessen my loss by £150. This could have gone tits up though, so grafting when you're down is not something I'd recommend, but it does show that I'd completely lost the plot by this point.

Here are my latest results:

Rugby Union

South Africa v Argentina: £202.10

Golf

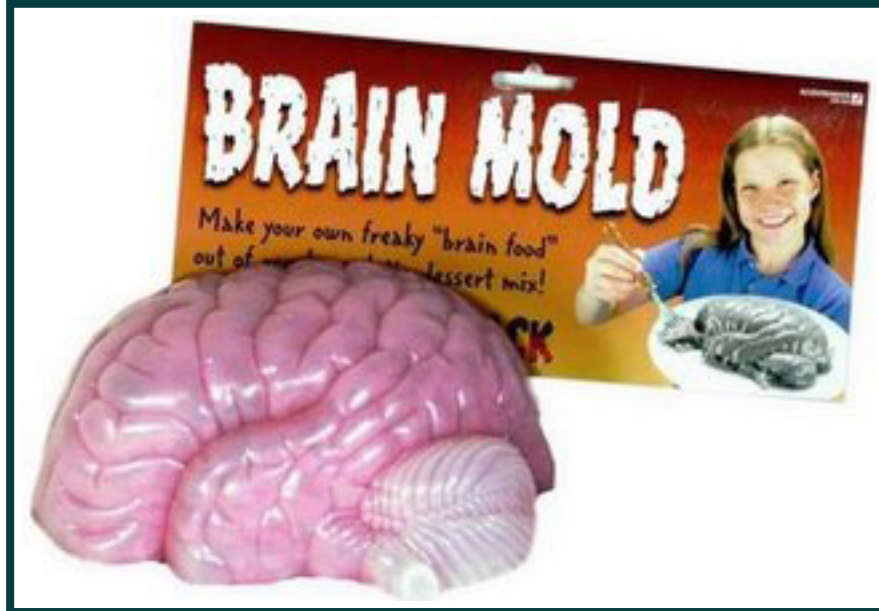
US PGA Championship: £24.32

Cricket

Hampshire v Sussex: £363.25

With the weather and other factors (even floodlights!) conspiring against me it's been a quiet week, so to make any profit after all that mess is a minor miracle. Putting those thoughts behind me is now crucial in order for me to keep moving forward.

Vegetating



Since Last Post P/L: [£93.29](#)

Monthly P/L: [£872.92](#)

I'm going to try and keep this short for two reasons - it's been another quiet week and because I have to get ready to go out on an all day session :-)

Being given a day-pass from Nic doesn't happen very often so I intend to make the most of it!

So what have I been up to? Well, not a lot. I really haven't had the time to get involved in the Olympics and jumping in without getting a feel for the events is something I've been reluctant to do. Instead, I've tried to stick to the tried and tested but even then things haven't gone my way.

Last night for example I'd forged an all green £50 position in the Pro40 game between Derbyshire and Yorkshire. As I wasn't feeling 100%, I decided to finish earlier than normal and whereas I'd normally take out some insurance against the tie I decided not to bother. What happened next? Yep, low and behold both teams finished on 213 runs and I woke up this morning with a Betfair account balance the same size as it was yesterday. It's very frustrating when that happens, especially as I've wasted quite a bit of my profits covering the tie on previous matches this year.

On Wednesday I also decided to follow one of Graeme's picks as it seemed a good opportunity to pick up an in-running profit. The selection was 'Icannshift' and whilst I agreed that the price of 7.80 was a little short, I was confident it would trade lower than during the race as it was a proven front runner. I backed the horse before the off and submitted a lay at odds of 4.00 to be kept in-play but although the horse led at one point I didn't get matched. No luck this time but that won't put me off following Graeme's thoughts in future - take a look for yourself and visit his blog over at the 'The Experiment'.

My involvement in the Big Brother market has also come to an end and the final picture now looks like the screenshot I've included below. My thoughts on Darnell have changed during the last few weeks. He's not my preferred winner but the British public might just see him as the best of a bad bunch and I could end up with just a £14 profit.

Big Brother 9 - Winner

Going in-play Matches

☒ Back & Lay ☒ Market Depth

Selections: (22)	102.7%		Back	Lay
Michael £62.39	2.84 £4	2.86 £72	2.88 £25	2.92 £2
Darnell £14.12	4.5 £224	4.6 £100	4.7 £449	4.8 £30
Rachel £64.29	4.6 £263	4.7 £236	4.8 £236	4.9 £391
Kathreya £63.05	10.5 £5	11 £58	11.5 £260	12 £58
Lisa £62.39	9.8 £1002	10 £309	10.5 £32	11 £10
Rex £62.39	27 £2	28 £3	29 £42	30 £4
Mohamed £62.39	80 £10	95 £16	100 £2	110 £4
Sara £62.39	50 £31	55 £27	60 £44	70 £5
Nicole £300.14	720 £54	730 £3	800 £7	1000 £3

Here's a full list(!) of my latest results:

Rugby Union

New Zealand v South Africa: **£53.84**

Cricket

Essex v Kent: **£16.95**

Nottinghamshire v Durham: **£47.50**

Horse Racing

Folkestone: **£25.00**

On a more positive note, things should change a bit next week as there's Cricket on almost every day and the US Open starts. The latter should provide me with the chance to further my Tennis education and hopefully not lose too much money!

Right... now where's that first beer...

Dodging Bullets



Since Last Post P/L: **£309.10**

Monthly P/L: **£1,182.02**

Last Friday turned out to be a great laugh - I just wish I could say the same for the rest of the Bank Holiday weekend.

On Sunday, Caden was taken ill and admitted to hospital following a bout of diarrhoea, violent vomiting and a soaring temperature. With his heart conditions also a factor, a view was taken that it was better to be safe than sorry so we grabbed our things and got there as quickly we could. Needless to say, the next few hours were pretty horrendous as they had to give him a thorough going over - the poor bugger was still awake at 2.30am as the Doctors tried 8 times to get a blood sample out of him. I've never felt so distressed. It was excruciating to see him in pain and be absolutely powerless to help him. I've always been a bit of a protective type so to subdue my natural instincts I had to keep reminding myself that it was for the best. This wasn't so easy to do on Monday though, as his lack of wet nappies indicated that he was dehydrated - the solution was to have a feeding tube put down through his nose and into his stomach. If the previous night had been bad this was ten times worse. As they began to pass the tube down, his body began to contract and vomit at the same time - it was horrific. He was screaming, Nic was starting to have a panic attack and I didn't have a clue where I was.

I'm glad to say that after a few minutes things started to get back to normal. Another night of observation followed, but after clear blood test results were received he was discharged on Tuesday. Looking back, I must have come across as being a bit pushy but I'm sure the nurses understand that parents are just worried sick. The thought of him having his heart repair operation is now weighing very heavily on my mind.

As you can imagine, my trading performance over the last week pales into significance compared to the other stuff that's been going on but for those of you still reading here's the full list of my results:

Rugby Union

South Africa v Australia: **£2.01**

Motor Sport

European Grand Prix: £20.08

Cricket

Middlesex v Hampshire: £259.17

Gloucestershire v Middlesex: £27.84

In all honesty, these figures don't tell the whole story.

On Wednesday, I successfully blew a £250 profit and last night I was staring at a £435 loss on the Somerset v Worcestershire match before a miracle happened.

What saved me?

The tie! Can you believe it!?!

Worcestershire were chasing Somerset's score of 298 and off the last ball required 4 runs to draw the game. Only a boundary would do if I was to escape unharmed and unbelievably that's what happened! I definitely used up one of my nine lives here so I'm planning to have Friday off, take Caden around his grandparents and take Nic out for a curry. I think I've pushed my luck enough for one week.

Sunday, 31 August 2008

The Grinder



Blue :2008

Pink: 2007

Orange: 2006

Since Last Post P/L: £85.15

Monthly P/L: £1,267.17

It's been a steady if unspectacular end to August but it's left me with a decent return for the month. I was hoping to do better but the important thing for me now is to remember how my results this year compare to where I was 12 months ago. Growth is the name of the game and if I can continue to earn more than the equivalent month in 2007 then I'm continuing down the right track. However, my mind has been wandering lately though so I'm aware I need to buck up my ideas. This could be easier said than done as September now looks a bit bare after the Champions Trophy cricket tournament being postponed and the ever unpredictable British weather threatening to wash out any scheduled cricket. With my trading portfolio now relying so heavily on the bat and willow I'm once again feeling anxious that my good form won't continue as I'm forced to explore sports I'm less familiar with. To this end I'm going to make a concerted effort this year to make the NFL pay and just hope that these weekly match-ups can keep me ticking over until February.

Here's my latest results:

Cricket

Worcestershire v Gloucestershire: £77.87

England v South Africa - 4th ODI: £3.33

Rugby Union

South Africa v Australia: £26.04

Horse Racing

Barth: £16.03

Market Rasen: £1.88

Ripon: £2.00

Chester: £0.12

Sandown: £0.43

Newton Abbott: £0.92

Chester: £4.47

As you can see, the Horse Racing trading still continues to fail!

On a much brighter note, Caden has recovered well from last weeks escapade much to Mam and Dad's relief, so many thanks to all those who gave their best wishes :-)

The Email



I was going to write a post this afternoon saying the usual stuff about having a quiet week etc. but unfortunately my intentions have had to change following receipt of the following email from Betfair:

Dear Mark,

We will shortly be making changes to our terms and conditions. These changes will come into effect on the 22nd of September 2008. From this date we will be introducing a new charging mechanism (Premium Charge) that will affect a small number of our most successful customers.

We are writing to inform you that had the new charge been in place over the last 6 months then you would, at some point, have been required to pay Premium Charges. If your betting in the future continues to be as successful as it has been in the past then you could be required to pay Premium Charges in line with others who, like you, fall into the top 0.5% of our customers.

Please note that whilst the changes to our terms and conditions will come into effect on the 22nd of September 2008, the first charges will not be collected until the following week (week commencing 29th September 2008).

The changes to our terms and conditions and full details of the new charge can be found [here](#).

Any questions that you may have in relation to the new charge should be directed to premiumcharge@betfair.com.

The Betfair Management

So what does it all mean? In short, it appears that Betfair are targeting consistent long term winners and are looking to take a larger slice of the cake when it comes to their %. Full details of the new charge can be found on their website but the summary below highlights the key points:

Premium Charge Summary

You will only be considered for the Premium Charge if, over the previous 60 weeks, you satisfy the following criteria:

- Your account is in profit

- Your total charges paid are less than 20% of gross profits; and

- You bet in more than 250 markets.

Two further conditions reduce the likelihood that you will be required to pay the Premium Charge:

- Any single win that constitutes more than 50% of your gross profits over the previous 60 weeks will be excluded from the calculation; and

Each customer will have a 60 week allowance of £1,000 against the Premium Charge.

Each week the customers who meet all the conditions set out above will be charged the lesser of:

- 1) The difference between 20% of the previous week's gross profits and the total charges paid during the week; and
- 2) The difference between 20% of the previous 60 weeks' gross profits and the total charges paid during that period.

As you can imagine my initial reaction has been quite negative, and I've been scratching my head all afternoon thinking where does the ethos of 'winners are welcome at Betfair' fit into all of this?

Will I be affected? Yes - providing I continue to post the type of results I've become used to over the last 12 months etc. I've done some quick calculations and I'm guessing that the amount of charges I pay would double.

e.g. Between 1st January 2007 and 30th June 2008 I made just over 15k Gross profit and paid Betfair £1,110 in Commission to leave me with a net profit of just under 14k. Under their new scheme I would expect to pay over £2000 for the same level of profit over the same period of time.

This is a hefty increase and I just hope Betfair know what they're doing as not many companies would survive if they increased prices so significantly. The markets exist because of the liquidity provided by the bigger players and if there was a viable alternative I'm pretty sure some of them would now be looking to jump ship. But this is where the problem lies as the lack of competition ensures that Betfair are able to do what they like and the rest of us have no option but to follow.

This is a stark reminder that good times don't last forever and if this is the beginning of the end, then one thing I don't want to be doing in 10 years is sitting here kicking myself for missing the boat.

It's time to consider my options and hope that Andrew Black returns from his sabbatical sooner than expected.

The Comparison

Following recent developments, I requested a Premium Charge report from Betfair to show what charges I would have incurred under the new scheme during the last 60 weeks. Below are the horrific results!

Number of Markets: 438

Over the last 60 weeks I have already paid:

Commission: £1,069.51

Under the new charges I would have paid:

Commission: £636.17

Premium Charge: £2,336.82

Total Charges: £2,972.99

Difference: **£1903.48**

An unbelievable increase!

Let me make this clear - I'm not a bot user and I don't incur data charges. My only crime is that I'm a winner from backing high and laying low. I'm using the exchange in the way it was designed (to replicate the financial markets) and yet I'm being victimised because I'm successful at it!

No matter what Betfair say - I don't feel welcome.

Big Questions



I could have written this post on Friday, but instead decided to wait a few more days to let the dust settle. I want this post to have some meaning so rushing in without fully thinking things through would have been wrong. Sleeping on my thoughts and letting the emotions die down a little seemed the sensible option.

Okay, I think I'm ready...

My initial reaction when Betfair announced the new premium charge was the same as many others that frequent the Betfair forum - utter disbelief! As a loyal customer since December 2001 I have championed the company's cause to anyone that would listen. This hasn't always been an easy task (especially to the non-gambling community) but despite this I've continued to enlighten those about the Betfairrevolution as best I could. During this time I've also been happy to pay my way through commission charges. Afterall, Betfair have provided a fantastic service and without them there wouldn't have been the opportunity for people like me to 'trade' on sporting events. Granted, it's only within the last couple of years that these sums have become significant in value but even before this I was still making a regular contribution - a contribution that Betfair could rely on. This has left me baffled. Why would Betfair what to victimise their most loyal and supportive customers? What have I done to make them want to alienate me? Surely I'm a customer who (hopefully) inspires small time players that bigger things are possible and in turn this must benefit the exchange through more liquidity etc.? Shouldn't I be considered as a cost saving when it comes to marketing budgets?

Apparently not, and despite my best efforts I can't answer any of these questions with a level of confidence in what the answers may be. If you look at the replies during their recent Q&A session you'll see explanations based on the cost incurred in attracting new users to the exchange etc. but is this my problem? Why

am I being penalised for working harder than others and winning as a result? I'm not a Bot user and I don't syphon Betfair data - it just doesn't make sense! The business model adopted by Betfair over the last seven years has been hugely successful and whilst I appreciate investments have been needed to cope with the increase in business levels, surely the interest received on loyal clients' funds must have helped soften the blow? As a whole, the Q&A session they hosted was a complete joke which raised just as many questions as answers but don't take my word for it, judge for yourself by going to the Forum Chat section of the BetfairForum. If you haven't already done so, I'd also suggest you look at Betfair's last set of annual accounts. This isn't a company that's struggling, far from it - this is a company that's growing quickly. Now that it's hit a certain size it would seem that the initial ethos behind the original idea has been lost. Is it a coincidence that the Betfair Big Wigs have decided to launch these changes whilst Andrew 'Bert' Black is on a sabbatical?

This leads me onto another point - change. As a rule of thumb not many people like it. Generally, people like routine and a feeling of stability, so introducing changes that would affect a gambler's 'income' was always going to be difficult. This bit I concede, but what I can't justify is the complete shambles Betfair have made in their attempt to communicate the concept. If any of you are familiar with the works of Kurt Lewin, then you'll already know his thoughts on change needing to be a three step process - unfreeze, change, refreeze. The unfreeze stage here is crucial, as it tells the world about the 'need' and prepares those that will be affected. It helps break down defences and helps those involved see the bigger picture. Have Betfair missed this important part of the jigsaw? I think so. Emails and Q&A sessions will only work to a certain degree after the event, with confidence in the company already dented, how much damage will be irreversible?

I haven't even touched on the complexities of the premium charge - I'll leave this to fellow blogger Cassini - but in short, this has become a PR disaster with Racing UK discussing the topic at length, the Daily Mail reporting of 'crisis meetings' and some 'sharp minds' using YouTube to illustrate their frustrations.

I could go on but I won't. Hopefully you can see the points I'm trying to get across and even though this post was aimed at getting a reaction, most of all I want Betfair to listen. It's not too late, there must be a better way.

Out Of Sorts

Since Last Post P/L: [£548.32](#)

Monthly P/L: [£548.32](#)

With all this uncertainty surrounding the new Betfair Premium charge it should of no surprise to learn that my trading over the last few weeks has been erratic. Yep, I've made a profit but my actions have been undisciplined and my results far too inconsistent. It seems that whenever change occurs in my life the same pattern emerges as exactly the same thing happened when my son was born in March. Maybe it's not just Betfair that find managing change difficult after all!?

As today signals the last day of Premium Charge freedom I should now be in a position of clarity but if I'm honest I still haven't figured out what my next actions are going to be. Of course, there are a list of options; increase my stakes, explore Betdaq, dabble with spread betting etc. but I'm keen not to rush in and get my fingers burned (act in haste and repent at leisure and all that).

I still feel victimised though so this hasn't stopped me from taking a few steps to show my disapproval:

I withdrew £2242 from my Betfair account earlier in the week. Not allowing Betfair to make a few pennies in interest has given me some satisfaction but I've left enough in there to act as a temporary float whilst I mull things over.

I've created a jpg image on the left hand side of my blog that illustrates I oppose the new Premium Charge. This may seem petty but I'm sure that Betfair think this issue will blow over so I'm keen to keep reminding people it exists. If you want a copy of the image to display on your own blog/website etc. then leave your email address in the comment section of this post and I'll send it over to you.

After receiving an invitation to attend the Betfair Academy programme I politely declined. Even though this is something that did interest me, how can I now promote a company that targets winners? The link to Betfair will remain on my link list but only to show the exchange still exists (please note - I don't get any type of commission from that link).

Created my own little Bollywood spoof movie about the charge. View it [here](#). Just a little bit of light entertainment to accompany the many other spoof movies posted on the Betfair forum.

It's also interesting to learn that the people over at Bet Angel seem equally as disgruntled as me. This is the notice that currently appears when you log-in to use their software:

PREMIUM CHARGES - BET ANGEL CONFERENCE SESSION

We note that despite being lobbied by us and our customers, Betfair have not made any further statements about the new charges. Therefore we have to assume they will come into effect on Monday. If they make no further statements over the weekend we plan to initiate a web conference session with interested users on Monday evening 7PM UK time. During this session we will have an open discussion and lay out our thoughts and plans. The session will be hosted by Peter Webb. Please check back on Monday morning on this page for details of how to join the session.

I'll be joining the session to see what Peter and the team have to say but I'm not too hopeful. I'm guessing that it'll go along the lines that steps have been made to design alternative software but these things will take time etc. If this is the case then it looks as though the exodus to Betdaq may have to be put on hold for the time being.

So that's that, but as some of you may have noticed I haven't posted any results for September yet. I felt that talking about wins/losses was inappropriate given the circumstances so here's a small catch-up:

American Football: £48.94

Cricket: £251.24

Horse Racing: £17.41

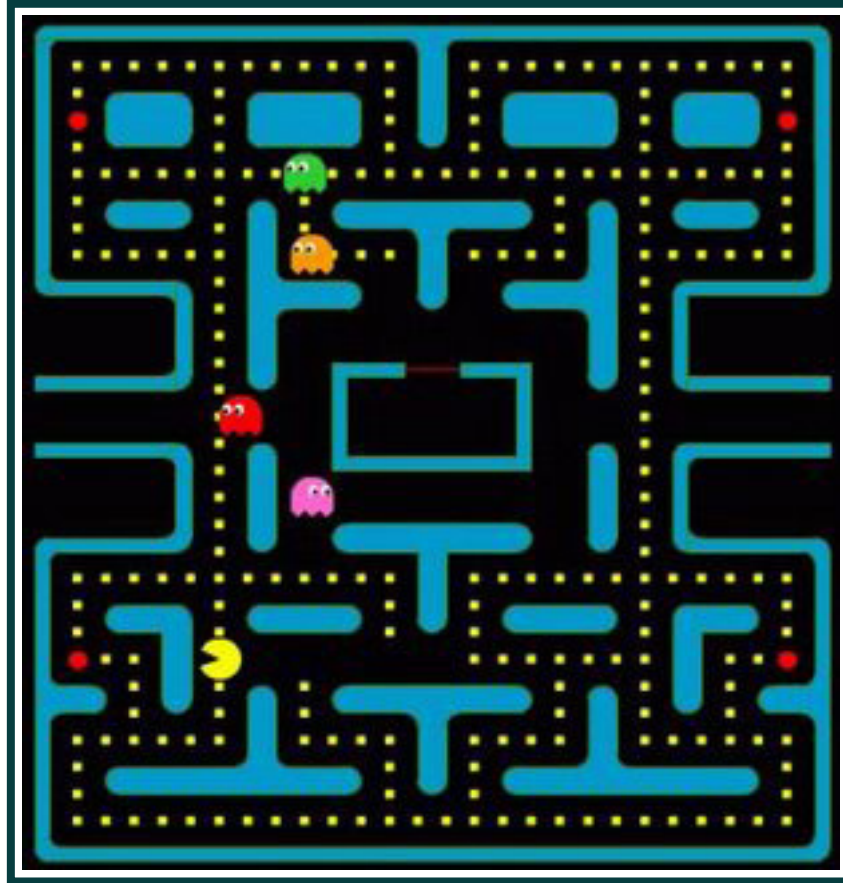
Golf: £84.54

Motor Sport: £177.04

Rugby Union: £39.46

Special Bets: £62.39

Surely Not?



Following the highly controversial introduction of Betfair Arcade games, it was with an open mouth that I read the following post on the BetfairForum this evening. Surely this can't be true!

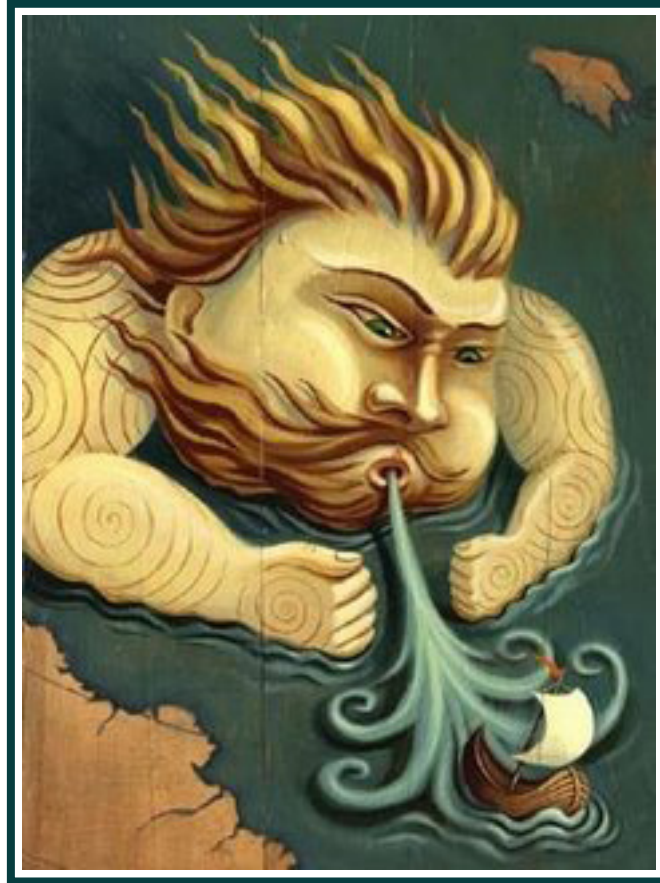
I am RG. I won on the Arcade without even realising that I was playing it for real. It is unbelievably easy to log-in to see what the fuss is about, select to play a Demo game and then navigate to a new game where you are playing for real. I honestly thought i was playing with imaginary money. I would never dream of playing in the Arcade with real money. Playing for a grand a spin I won about 14k and gave 9 back all in the space of 3 minutes. I am delighted that i got bored after that long.

Obviously I have been very lucky and done well out of this but there are 2 points that are very worrying. Firstly and most importantly it should be far more difficult to "accidentally" play these games. Not being aware that you are playing may be a little stupid but if I could make that mistake then I am sure others could.

Secondly is the nature of the games, I was able to turn over roughly 20k in 3 minutes. Even when I won it was ready to press the button to bet again in 5 seconds. These games are highly addictive and repetitive. In the past I would have expected more of Betfair but now I am not at all surprised. I have voiced my concerns to my account manager but don't expect anything to change. Betfair don't listen to their customers anymore because they honestly don't care although there are still a very many good people still working there.

Elsewhere, it nice to see the Guardian are still covering the diabolicalBetfair Premium Charge.

Wind Of Change



Since Last Post P/L: [£319.53](#)

Monthly P/L: [£867.85](#)

If you want to blog interactively, open this in another window.

Unsettled Betfair customers will never have a better excuse to explore other options. The Premium Charge fiasco has rumbled on over the last week and now that the gate has been left open the question remains, “how many will walk through?” As many have said, the barriers preventing people from moving elsewhere are slowly coming down and I still can’t believe that Betfair have remained silent on the issue. Heads seem firmly buried in the sand at Betfair Towers and short term thinking now seems to have clouded a once visionary company. With news circulating that Bet Angel are due to release API software for Betdaq within days, the time has come for us to join the exodus. Already websites are popping up to protest at the shoddy treatment and it should be of no surprise that the Betfair forum has gone into meltdown since the first debits were taken from qualifying accounts yesterday afternoon. The whole affair reminds me of what we often do in Wales when it comes to rugby - shoot ourselves in the foot.

So what have I been doing whilst this this has all been going on? Well, my strategy over recent days has been to do very little (apart from withdrawing another £2242 from my Betfair account) and to wait for the dust to settle. The incentive to trial systems on markets where I have little or no edge has gone, as the prospect of getting charged if I get ‘lucky’ doesn’t appeal. However, fortunately for me, October and November are

expected quiet months so I can afford to stand back and wait a while but once Betdaq becomes a real option, Betfair will become an expensive second option in my eyes. Bad feelings take a long time to dissolve.

Here's my final results for September:

Cricket

Glamorgan v Worcestershire: £378.00

American Football

San Francisco @ New Orleans: £3.52

Carolina @ Minnesota: £12.82

Arizona @ Washington: £21.46

Golf

Ryder Cup 2008 - Winner: £7.71

Horse Racing

Ascot: £20.00

In case you haven't already read them, here are a few recent stories in the media regarding the ongoing situation:

Business As Usual For Betfair Backers Hit By Charges

Betfair Provides a Lesson In Customer Alienation

Betfair Faces Criticism For Massive Rise In Charges

In The Lab



Since Last Post P/L: **£70.37**

Monthly P/L: **£70.37**

After all the recent events and with expected quiet periods around the corner, necessity has demanded that I start looking at additional ways of generating a profit. American Football & Horse Racing were likely candidates but my efforts so far have drawn a blank and it's clear my strategies need to be reviewed. However, there is a glimmer of hope. Online poker is now so accessible that I'm beginning to think just maybe I can turnover a small consistent revenue stream from playing cash games.

This could be a silly idea but I've played the game on and off now for the last few years and I seem to be getting a little better. Maybe it's time to make a serious effort and approach the game in the same way as my trading? With decisions needing to be made constantly I'm expecting my discipline to be severely tested but the early signs are promising and if I set aside a small starting bank then I won't be risking the world if things go tits-up. A mate of mine recently appeared on the TV show 'How To Become A Poker Millionaire' and this got me thinking - now what did someone once tell me about big things being possible from small beginnings?

Here's a list of my losses for the month so far :-)

Poker: **£12.24**

Horse Racing: **£3.55**

American Football: **£79.06**

Tuesday, 14 October 2008

A Quick Message



Thought I'd leave a short note to let those of you that read my blog regularly know that tomorrow sees my son (Caden) go into hospital for the first of his 2 heart operations. This isn't the full repair - just an exploratory mission to get a good feel for what lays ahead but I'm exceptionally anxious as he'll still need to go under general anesthetic and I don't think that mixes very well with his other condition (Long QT Syndrome).

So I'm making my apologies now for the blog not being updated for a few days. Every bit of energy I have at the moment is concentrated on him getting better as soon as possible which I'm sure the majority of you will understand.

All thoughts and prayers are extremely welcome and appreciated as we'd like as many people in our corner as possible.

All the best as always,

Mark

Over The Moon



I haven't been as happy as I was yesterday for a very, very long time.

The Doctors weren't keen on performing a cardiac catheter operation on Caden unless they really had to, so the decision was taken to try and get all the information they needed from a sedated chest echo scan. He's had these before during regular check-ups but they haven't been fully happy with the results so sending him off to sleep first seemed a good idea.

And guess what? It worked! The pictures and measurements the Doctors were able to get look to have done the job and although the next big step is to go straight to the heart repair operation the fact he doesn't have to go under general anaesthetic twice is fantastic news due to the increased risk of his other condition.

There's still a small chance that this plan could change when the results are passed over to the surgeons at Bristol's Children Hospital, but from the way the main man was talking yesterday the outlook looks good.

You can imagine the sheer relief for Nic and I. We hadn't let ourselves get sucked up in the idea that he wouldn't have to have the operation just in case we were disappointed, but as soon as the penny dropped that we'd be going home you couldn't keep the smiles off our faces!

I'd like to say a huge thank you to everyone that left good will messages following my last post - it brings a lump to my throat that people care so much and just goes to show the goodness in human nature. You guys are the best!

Many many thanks.

Mark & Nic.

Friday, 17 October 2008

Bet Angel For Betdaq



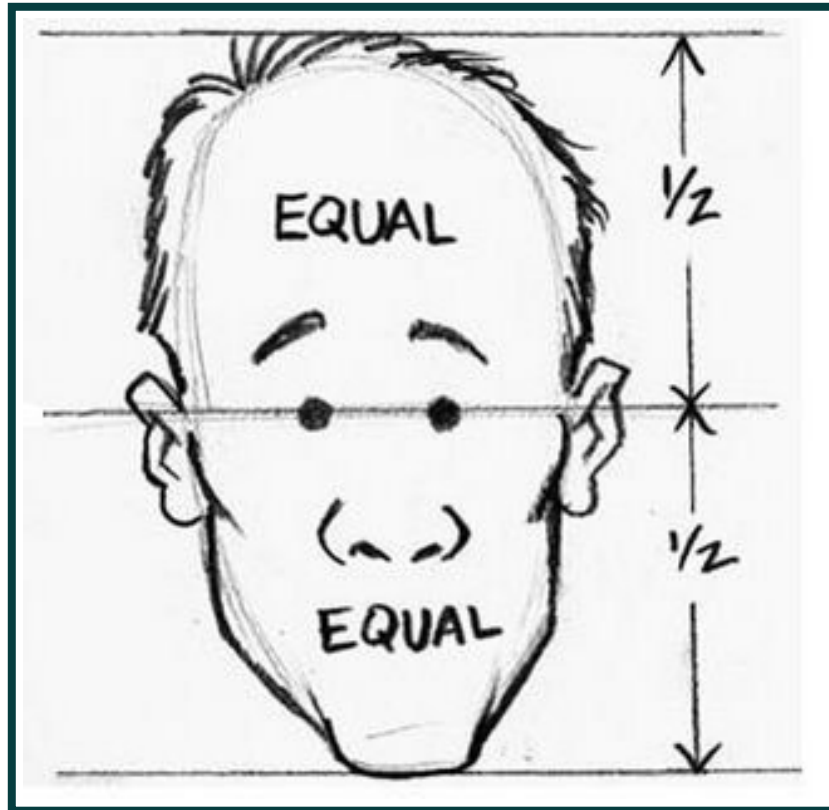
Excellent news - it's been released!

A big pat on the back to the guys at Bet Angel for getting this software out in remarkable time considering the position they found themselves in at the beginning of last month. I've had a quick look and on the surface things are almost identical to the Betfair version, apart from the lack of market depth on the ladder interface and the refresh rates being slightly slower. For a first release though it looks very good and I'm sure over time added functionality will be made available. Even better news is that the download is completely free so all you non Bet Angel Professional users have the opportunity to see if this type of thing can help you turn a profit.

I'm not sure how long this offer will last so make the most of it now by downloading it here.

Good luck and I'll see you at the purple place.

Just Ahead



Since Last Post P/L: [£302.07](#)

Monthly P/L: [£231.70](#)

The experimenting has continued and it must be due to this and the fact that I've used Betdaq wherever possible, that I've managed to avoid the dreaded Betfair Premium tax. Over the last couple of weeks I've dipped my toes into practically everything with Test Match Cricket, Greyhound Racing and Poker all seeing some action but it was from following John's advice that I decided to give creating my own Bot a go by using BetBotPro.

The early signs were good - for little effort I was making £30 to £40 a day but it wasn't long before a string of events shook me out of my comfort zone. I'd made some calculations and knew the probability of incurring lengthy losing streaks but even I didn't expect to lay 4 consecutive winners at average odds of 7.40 within the first few days of trialling a recovery staking system!

It took quite a lot of stupidity for me to risk losing £800+ on the fifth selection - a dog running at Crayford! He made me sweat too as the bloody pooch led for 3 bends before eventually tailing off. William Hill Radio is a great service to catch commentary but I'm not sure if listening to the race helped on this occasion! I haven't given up on the idea of automating some of my betting but let's just say my enthusiasm has cooled for the time being :-)

Here's a full round-up of my latest results:

American Football: [£22.58](#)

Cricket: [£134.99](#)

Greyhound Racing: £137.55

Horse Racing: £77.45

Poker: £23.60

Rugby Union: £108.00

The Stanford Super Series is the only serious stuff I intend to get involved with for the rest of the month and it'll be interesting to see if England choke under the pressure. Will the huge amount of money on offer make a difference? I have a feeling it will and if I'm right expect some very volatile in-play markets.

Please... No More Drama



Since Last Post P/L: **£42.75**

Monthly P/L: **£188.95**

On Saturday night myself and Nicola were invited by my best mate to a Cancer Aid Charity Dinner that was being held at the Millennium Stadium. Finding it hard to turn down a freebie and as it was for a good cause we jumped at the offer and got dressed up for the black tie event. Bob Champion was the guest speaker, and even though I wouldn't describe him as a natural comedian, his story about how he fought back to beat Cancer before riding Aldaniti to victory in the Grand National was inspiring.

After several drinks everyone was enjoying themselves and it wasn't long before it was time for home. Our group was one of the last to leave and it was at this point the stupid behaviour started. My mate (the one who'd invited us) thought it would be apt given the surroundings to rugby tackle me as I walked down the corridor to the exit. Needless to say this wasn't a good idea and following a brief scuffle my head cracked into the side of the only radiator within 50 yards! I knew it was quite bad as people came rushing to help me, and with Nic crying in the background I guessed my head was in a bit of a mess. Fast forward a couple of hours and I'm lying in the local A&E Department whilst a nurse puts 9 staples into my scalp to try and close the gash. We finally left at 6am and after inhaling enough gas & air to see most women through labour crashed off to sleep with a headache as soon as we got in.

Yesterday was then meant to be a day of doing 'nothing much' in order to aid my recovery but after picking Caden up from his Nan's, he experienced another 'tet spell' that is to be expected from time to time with his heart condition. These spells aren't nice things; he has a screaming fit, he turns blue and whilst this is happening we're supposed to keep him calm and hold his knees into his chest to increase the flow of blood to his lungs. This is what we did but after a few minutes he seemed to be getting worse rather than better so it was time to call for an Ambulance. As you can imagine, the longest 6 minutes passed before the paramedics turned up and it was only then that he started to come around. To make sure he was going to be okay the decision was made to take him to the hospital and after a thorough examination I'm pleased to say we were on our way back home.

Phew! I guess that when it rains, it pours :-)

With all of this going on I haven't been able to take a look at the Stanford Super Series yet. From what I can gather the pitch is proving to be a rather difficult one, so if I'm up to it tonight I'll take a look and hopefully get my month back on track.

Greyhound Racing: £2.36

Horse Racing: £2.56

Poker: £37.83

FLASHBACK: It's only now that I realise the irony in the title of my previous diary entry!

Licking My Wounds



Since Last Post P/L: **£336.08**

Monthly P/L: **£525.03**

The picture above is a current snapshot on the state of my head. Ouch! With hindsight, I'd say I was very very lucky. If I'd hit the radiator head on, then I'm sure the outcome would have been much worse and at least when the staples come out, my hair should cover any scarring.

The bad news is I'm a 4/6 shot to go bald!

On the trading front I've dabbled in the Stanford Super Series and enjoyed every minute. It's so nice to get back to trading a sport I can rely on. The Middlesex v Trinidad & Tobago game was a classic with both teams trading as exceptionally low favourites at different points of the match. Swings like this suit my style and as they offer so many opportunities there's a good chance I'll catch one of them. In this case that's what happened but the England v Trinidad & Tobago tussle was a different kettle of fish, and even though that one ended up going down to the wire my involvement had already ended with a loss.

As I'm keen to finish the month on a decent score I'm going to call it quits for October and save my energy for the \$20 million game on Saturday. I haven't got a clue who will win but as long I make a profit I don't really care.

Here are my final results for October:

Cricket

Middlesex v Trinidad & Tobago: **£422.98**

England v Trinidad & Tobago: **£86.90**

Juggling Priorities

Since Last Post P/L: £310.85

Monthly P/L: £310.85

Before now I've often been guilty of forgetting the contents of my previous post so with this in mind I'll get the bit about my head out of the way. The staples came out last Monday and if I do say so myself I was very brave (ha!) and all that remains is a chunky scar which should at least serve as a reminder on not to be such an idiot in future! Of course, despite this mental note I maintain that my mate was to blame :-)

My trading involvement has been relatively quiet so it's given me a chance to catch up on some reading. 'Reminiscences of A Stock Operator' was one title missing from my collection and with it being regarded as one of the best I was starting to feel a bit like a fraud for not having given it a look previously. I haven't finished it yet so I won't give a full review but my initial impressions are that if you can get past the way the book is written (it was 80 years ago and wordings have changed) there are some hidden gems on how to look at the bigger picture. It seems that the big money is to be made in the big swings and this is not something I've given my full focus to before. I've often looked to just the short term and whether that's for 1 minute, 10 or 20 maybe I haven't fully considered the conditions of the markets I've been active in. Plenty of food for thought there.

Where possible I've continued to try and lend Betdaq my business - it hasn't been easy but the graphic below will help illustrate that generating decent sized profits on some in-play markets is possible. I went on to lose a bit of this cash but that doesn't matter ;-)

(I/R) Green Bay Packers @ Tennessee Titans (Sky) - Money Line						
02-11-2008 18:00			Matched: £42,241			
	104.93%		Back	Lay	95.09%	
Green Bay Packers £122.77	2.45 £46	2.95 £48	3.3 £91	3.9 £97	4.3 £14	4.8 £12
Tennessee Titans £122.81	1.27 £46	1.31 £47	1.34 £282	1.44 £210	1.52 £95	1.69 £67

What about the rest? Well, the Stanford Superstars giving England a whooping did make me chuckle. Everyone at the ECB got what they deserved in my eyes, and I'm sure they're regretting the decision to get involved with the whole thing now. It was very embarrassing. People have made comparisons regarding the sums of money available to that in football but until now there's never been a situation where Chelsea have been pitched to play Arsenal for \$20 million in a one off match. No, although I enjoyed the spectacle, the Stanford match represented greed and for that reason it left a sour taste in the mouth. Not sure my comments mean much though as it also netted me a profit!

Anyway, here are my full results for the beginning of November:

Cricket

Stanford Superstars v England: £169.86

American Football

Green Bay @ Tennessee: £80.35

Dallas @ New York Giants: £48.33

Horse Racing

Wolverhampton: £8.27

Plumpton: £9.47

Soccer

Newcastle v Aston Villa: £9.58

Rugby Union

Australia v New Zealand: £18.99

Scotland v New Zealand: £117.30

Elsewhere, we've been given the date of the 19th November for Caden's full heart repair operation. This date has already been pushed back once so it's possible it could happen again but if everything goes to plan then the blog and my trading activity are likely to be put on hold come the end of the month. We're now at the stage where we just want to get the operation out of the way so that we can look forward to our first family Christmas.

Monday, 17 November 2008

The Big One



Since Last Post P/L: £110.66

Monthly P/L: £421.51

I'd been hoping for a quiet week but an 8 month old baby had other ideas! Caden decided last Tuesday to get himself another infection and this unfortunately hit him harder than before. His oxygen saturation levels weren't good so it was back to the hospital for a very stressful 3 nights and it was only after the Doctors declared that his temperature was back under control that we were allowed to come home on Friday evening. With his full heart repair operation scheduled for Wednesday the worry was that any deterioration in his condition would force it to be delayed and in extreme circumstances this could be for up to another 6 weeks. With his 'tet spells' becoming more regular this is something we clearly want to avoid so it's sods law that Nicola woke up with a cold on Saturday morning! She's now been banned from going anywhere near him :-)

So this is it - the big one. As a natural control freak this feeling of uselessness isn't resting comfortably on my shoulders and with there little left for me to do, I'm now resigned to the events that lay ahead. The statistics are in our favour but I'm very nervous - I just want my little boy to be okay.

With all of this going on I've only been able to take a quick look at a few events over the weekend. There've been some topsy turvey results and if I hadn't taken a look at the NFL last night I'd have saved myself £80.

American Football: £63.94

Horse Racing: £4.26

Rugby Union: £175.42

Soccer: £0.36

Poker: £5.44

Nevermind, other things are way more important and all of my attention now turns to what looks to be a hugely challenging few weeks. Hopefully life will start to return to normal come the beginning of December and I'll be able to let out a huge sigh of relief.

As I'm not likely to be around for a while, many thanks in advance for all the best wishes we may receive - they are a source of strength and we are hugely grateful.

Sunday, 30 November 2008

End Of November Update

Since Last Post P/L: £5.07

Monthly P/L: £416.44

A couple of casual poker games before making the trip to the hospital put a small dent in my total for November but I'm not unhappy. With everything else going on just making a profit is welcome :-)

Miracles Do Happen

Since Last Post P/L: £412.68

Monthly P/L: £412.68

The last few weeks have been hugely demanding and extremely stressful but I'm very happy to report that Caden has had his heart repair surgery and is now on the road to recovery. However, there've been many highs and lows and I wouldn't wish an experience like this on my worst enemy.

To begin with we were told the night before the operation that due to a lack of beds within intensive care, the operation would need to be postponed with there likely to be a 1-2 week delay. After travelling to Bristol you can imagine our despair - his condition was becoming more noticeable and we were now ready, we needed this to happen.

Fortunately the surgeon could see our determination and agreed for us to stay at the hospital in the unlikely event that a slot became available. Luckily for us one did and the operation took place on the 20th November. For what seemed like the longest 5 hours we lured around shopping centres and restaurants waiting for the phone call telling us everything was okay and when we were told that everything was over we all shared a huge sigh of relief. Apparently he had suffered 2 : 1 Heart Block when coming out of theatre but this was something they were able to treat quickly and in general things had gone well.



It was at this point I thought the worst was over. What I hadn't considered was the possibility of any setbacks.

The first day after the operation went to plan but when he started to show signs of deterioration on the second day panic started to set in. It turned out that fluid had started to collect around his heart and lungs and that another operation would be needed to drain what was there. The risks weren't as great but I still had to sign the consent form and whenever that happens there's always an element of doubt. A stark reminder of this was the 6 month year old boy in the next bed. He'd been admitted for a similar heart operation but following complications during the procedure he'd suffered a lack of oxygen to the brain. Unfortunately there was no way back and he passed away whilst we were there.

With these thoughts fresh in the memory it was practically impossible to remain completely calm but I shouldn't have worried as he sailed through. Even though this complication did set him back he started to

show signs of improvement pretty quickly afterwards and within a few days he was fully conscious and trying to become more mobile. He was discharged a week later but within 48 hours were back in hospital. His temperature was spiking for no apparent reason and with the risk of infection high on the radar the doctors wanted to be safe rather than sorry.

That worry has now died down and since then he's been gradually on the mend. As of today the progress he's made completely astounds me. He's nearly back to being normal and if any of you reading this want proof of a living miracle then you're welcome to visit :-). The little guy's been through so much we're now going to make sure he has the best ever first Christmas!



At this point of my post I'd love to be able lift the mood but unfortunately I can't as I was deeply saddened this week to read of the passing of Richard Wildman. Richard was a fellow blogger who fought a courageous battle against cancer throughout 2008 before finally succumbing on the 5th December. If medals were awarded for having a 'positive outlook' then Richard would have been at the front of queue as anyone who has read his posts would testify. At the age of 36 he leaves behind a wife and two children and my thoughts are with them at this desperately tough time.

What I've mentioned above really does highlight how precious our time is in this life and this is something I need to make sure stays fresh in my mind. If in future I ever take Caden or any of my family for granted I need to stop, take stock and think about how much others who are less fortunate would love to swap places.

For what it's worth I've now also been able to start trading again. The Heineken Cup Rugby has been the main focus of my attention and here's my full results for the month so far:

American Football: £95.91

Horse Racing: £25.55

Rugby Union: £368.55

Special Bets: £8.26

Poker: £34.49

The highlight of December always seems to be the PDC Darts World Championship and this year appears to be no exception. Things kickoff on Friday and even though Phil Taylor has had a phenomenal year I'm not sure if the tournament being hosted at Alexandra Palace suits him. The Circus Tavern was his territory but last year he looked a little lost in the new surroundings so it's difficult for me to get too excited about his chances when his odds are hovering around the 1.60 mark. He'll surely reach the latter stages but I'd be surprised if you aren't able to get better odds at some point along the line.

Either way, the 13 days of competition will determine how I finish the year - will I be a 'star' or a 'turkey'?

Thanks again to everyone who's left supportive messages during the past few weeks - they meant a great deal.

Merry Christmas to you all.

Mark

Cheerio 2008

Since Last Post P/L: £641.21

Monthly P/L: £1,053.89

With all the pre-tournament anticipation and media build-up it's very easy to get carried away during the first few matches of the PDC Darts World Championships, and that's exactly what I did. I should've known better as by the end of Day 2 I'd traded in 6 matches and dug myself a loss of just over £250. Needless to say my confidence wasn't very high and a different approach was needed. Yep, it was time to cut back on my stake sizes and to just concentrate on making a profit in each market. It sounds easy to say but in reality it's much more difficult to practice, so I had to remind myself that my strategy was sound and that it had produced good results in 2007. That's the problem with Darts - there are not an awful lot of televised events, and when there are the format is often different to the one before. Not ideal conditions when you're trying to perfect entry and exit points!

Anyway, the following 28 events were a grind but I stuck to my guns and ended with a profit in 22 of them. The temptation once I'd started winning was to up the ante, but I resisted the itchy feelings and thanks to this discipline am now able to post a profit of over a grand for December. Here are my final results for 2008:

Darts

Jenkins v Smith: £42.86

Painter v Clark: £86.72

Priestley v French: £4.01

Bates v McBrearty: £55.42

Tabern v Beaton: £120.19

Van Gerwen v Young: £146.77

Walsh V Cavern: £40.74

Dudbridge v Fulwell: £17.21

Mardle v Fatum: £24.04

Manley v Sulijovic: £25.35

Mason v MaGowan: £27.38

Kantele v Ilagan: £57.58

Lewis v Stewart: £13.51

Lloyd V Klaasen: £6.03

Baxter v Kantele: £30.40

Osborne v Iosper: £20.07

Sulijovic v Dudbridge: £63.57

Taylor v Van Gerwen: £6.46

Mardle v Thornton: £38.71

Davis V Bates: £151.70

Baxter v Ovens: £11.97

Klaasen v Van Der Rassel: £91.12

Van Barneveld v Newton: £18.07

King v Walsh: £90.32

Priestley v MaGowan: £35.10

Osborne v Van Der Voort: £5.42

Wade v Eccles: £82.26

Taylor v Painter: £36.99

Bates V Dudbridge: £29.53

Nicholson v Priestley: £76.33

Smith v King: £67.65

Mardle v Stompe: £75.09

Hamilton v Klaasen: £117.40

Van Barneveld v Baxter: £22.52

From reading that lot it may seem that Christmas was cancelled in our house but I promise you that wasn't the case, as in total there's only about 24 hours work there. After the stress of Caden's operation we were determined to enjoy every minute of the holidays and that's what we did. Seeing his face on Christmas morning was magical and it really made us realise how lucky we are. No trading experience could ever beat that feeling.

So that's it then, the end of 2008 and if I'm honest I won't miss it! But from a trading viewpoint how have things gone?

My hope at the beginning of the year was to achieve a profit after commission of £15,000, but unfortunately I fell short. With the final figure ending on £11,938.86 I'm a little disappointed, but after all that's gone on I can't be too hard on myself. Afterall, I'm still only trading part-time and it does mean that I've been able to generate over £20,000 from my original bank of £250 during the course of the last 29 months. That's not a bad effort. However, the most satisfying bit of all this is that I haven't spent the lot! As some of you may be aware, I've always been keen to re-invest as much of my winnings as possible to enable me to play with bigger stakes as I move forward. This has continued throughout the year and my trading bank now stands at £18,216 - a healthy increase on the £8,346 that I started with last January. In case any of you are concerned that I may blow that lot in one go I'll make it clear that I only use a portion of it at any one time. My current maximum exposure is just over 13% which equates to a stake of £2,459. These trades only happen on sports where I feel I have my biggest edge e.g. Cricket, and when the odds fall between a certain price range e.g. 1.01 to 1.50. Managing my risk is vital if I'm to continue making money.



So what does 2009 hold in store? Nobody knows, but I do have a few wishes and resolutions that I'd like to see come true from both a personal and trading perspective. First the serious one:

1. That all my friends and family stay healthy. It's true what they say - without your health money means absolutely nothing. I'd really like a normal, uneventful year.

Then the rest:

2. Is a £20,000 target after commission being greedy? Probably, but I won't beat myself up if I don't get there. The important thing is that I keep growing. I have a few exciting ideas up my sleeve that I'd like to see turned into reality so watch this space ;-)
3. I start using my blog more like blog. As I now I sound like I've lost the plot let me explain. Everytime I write a post I feel the need to go into detail about everything and write a bloomin' novel! I need to calm down, post more often and just record my thoughts. I don't want to record drivel but there are other things I'd like to get off my chest apart from my profit and loss. Watch out for me going into a 'Dear Diary' mode though!
4. This last wish is something which is out of my control. Please, please Betfair don't look to extract any further fees from your successful customers. Just in case you're wondering. I don't class myself in this bracket, but I understand the damage that would be caused if these big fish left. I've gone into these reasons before so I won't repeat myself - so please Betfair, just don't do it.

Okay, I think I've said enough :-)

May I wish you all a Happy New Year and may the coming 12 months live up to your expectations.

Ciao for now.

Saturday, 3 January 2009

First Impressions

Since Last Post P/L: £40.98

Monthly P/L: £40.98

Celebrity Big Brother got underway last night and even though it may seem a little sad, the thought of all these prima-donnas arguing over the milk gets me excited. The line-up is a good mix of personalities but one in particular looks to have stolen the show already.

Verne Troyer is best known for the role he played as Mini-Me in the Austin Powers series of films, and even though he only measures 2 feet 8 inches it seems he's been keen to explore other opportunities since the last movie 'Goldmember' was released in 2002. Gus from theTellybetting.blog has already pointed out that Verne has some form when it comes to reality shows and as I'm a big believer in first impressions I've decided to make a play after just the first show. I'm opposing the female contestants as voting usually goes the way of the males when the decision on who gets evicted gets put to the public. Here's my book as it currently stands:

Celebrity Big Brother - Winner +				
Going in-play		Matche		
<input checked="" type="checkbox"/> Back & Lay <input checked="" type="checkbox"/> Market Depth				
Selections: (11)	100.8%	Back		Lay
Verne Troyer £87.49	2.4 £117	2.42 £161	2.44 £20	2.46 £207
Ben Adams £33.48	7.2 £150	7.4 £49	7.6 £20	8 £5
Tina Malone -£152.00	16.5 £198	17 £51	17.5 £9	18 £2
Terry Christian £11.85	9.8 £57	10 £170	10.5 £184	11.5 £23
Ulrika Jonsson -£152.00	13.5 £69	14 £20	14.5 £15	15.5 £2
Coolio £34.71	13.5 £10	14 £223	14.5 £21	15 £33
Lucy Pinder -£152.00	23 £43	24 £16	25 £18	27 £7
Michelle Heaton -£152.00	24 £10	25 £28	26 £8	30 £4
Mutya Buena -£152.00	29 £60	30 £47	32 £17	34 £16
Tommy Sheridan -£152.00	32 £16	34 £18	36 £9	38 £16
La Toya Jackson -£152.00	24 £25	25 £8	26 £4	29 £2

Tonight also sees the start of the NFL playoffs and as usual I've tried to predict the eventual winner of the Superbowl. Last year I did quite poorly so I'm hoping to rectify things over the coming weeks and the following rankings are how I see the teams at the minute based on them meeting at a neutral venue. The latest Bet-fair odds are in brackets.

1. Pittsburgh (6.4)
2. Baltimore (16)
3. Philadelphia (16.5)
4. Indianapolis (12)

5. NY Giants (4.1)
6. Tennessee (7.2)
7. Carolina (7.0)
8. Minnesota (42)
9. Atlanta (36)
10. Arizona (65)
11. Miami (55)
12. San Diego (22)

With the way the seeding system works it's not just a case of backing the top team, so after trying to decipher the outcomes of each game I've ditched the following teams:

NFL Season 08/09 - Super Bowl Winner +				
<input type="checkbox"/> Going in-play		Matche		
<input checked="" type="checkbox"/> Back & Lay <input checked="" type="checkbox"/> Market Depth				
Selections: (12)	102.3%	Back		Lay
New York Giants £28.55	3.85 £20	3.95 £852	4 £2638	4.1 £9
Tennessee Titans -£69.66	6.8 £194	7.2 £196	7.4 £337	7.6 £1200
Carolina Panthers £28.55	6.6 £100	6.8 £289	7 £543	7.2 £1203
Pittsburgh Steelers £28.52	6 £2	6.2 £10	6.4 £1281	6.8 £1262
Indianapolis Colts -£69.66	11 £1106	11.5 £4748	12 £154	12.5 £14
Baltimore Ravens -£69.66	15 £565	15.5 £63	16 £254	17 £320
Philadelphia Eagles £28.53	15.5 £67	16 £79	16.5 £20	17 £275
San Diego Chargers £28.53	20 £52	21 £281	22 £2872	23 £326
Atlanta Falcons -£69.66	32 £80	34 £122	36 £769	38 £30
Minnesota Vikings £28.42	38 £121	40 £2038	42 £549	46 £189
Miami Dolphins £28.38	44 £151	46 £48	50 £1467	60 £3
Arizona Cardinals -£69.66	55 £9	60 £70	65 £92	70 £43

The big gamble is opposing Tennessee. I think they've flattered to deceive this season and even though they finished the regular season with a 13-3 record I can't see them pushing past the likes of Pittsburgh at this stage. They have afterall, lost 3 of their last 6 games. Famous last words eh!?

The PDC World Darts Championships also now rolls onto the Semi-Finals and how good was it to see Barney take out a 9 darter last night? He was on fire against Klaasen and the thought of him versus Taylor in the Final is a mouth watering prospect. I can't see Wade causing him too much of a problem on current form.

I blew a bit of profit last night but at least I've started the year in a positive way:

Darts

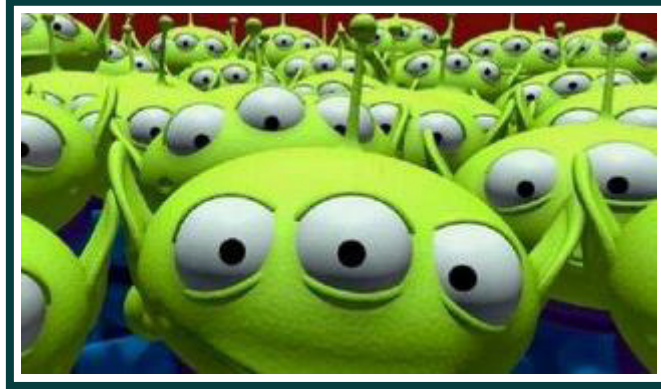
King v Bates: £25.54

Taylor v Stompe: £44.97

Nicholson v Wade: £49.73

Van Barneveld v Klaasen: £79.26

From Another Planet



Since Last Post P/L: **£146.04**

Monthly P/L: **£187.02**

Has anyone checked to see if Phil Taylor has the markings, 'Made In Taiwan' anywhere on his body? After demolishing Barney in a very one sided contest, the man from Stoke made it 14 World Titles and ended a glorious 12 months in style. He really is a freak and it baffles me how he can be so far ahead of the others. Okay, he practices - alot - but I'm sure most of the players do these days with the amount of prize money on offer, so what makes Taylor score 20 points more than the rest every 3 darts?

It has to be the psychological advantage he holds and the way he uses it for maximum effect. The pre-final interview revealed a significant amount when he admitted that at the first sign of weakness he would look to bully his opponent. Do all the top stars think this way? I'm sure they do, and when they have the game to back it up they become formidable opponents. If ever there was a man who deserved to win 'Sports Personality of the Year' then you'd need not look further than 'The Power'. Sadly, it seems that prize is one that will elude him.

Elsewhere, things have trickled along nicely. The NFL Playoffs results have so far edged in my favour and after adding LaToya Jackson to my Celebrity Big Brother portfolio I'm feeling a little more comfortable. An interesting few weeks lie ahead.

Darts

Van Barneveld v Wade: **£70.27**

Taylor v King: **£0.02**

Taylor v Van Barneveld: **£19.64**

Rugby Union

Leicester v Bath: **£27.18**

Wasps v Harlequins: **£29.12**

American Football

Baltimore v Miami: **£4.17**

Superbowl Winner: **£4.36**

Green House



The figures might not be the biggest but after making a series of small trades I've managed to make a green book on the Celebrity Big Brother market. Verne Troyer continues to lead the way and even though he's a justified hot favourite there's the risk that the Producers could still throw another contestant into the mix to liven things up. If they do it's likely to be one of them characters that you'll either love or loathe so be careful about jumping on the 'Mini-Me' train too early. One surprise is the price available on Coolio. Okay, he's controversial and a tad annoying but you can't deny that he's entertaining. With that kind of personality I wouldn't be surprised to see his price shorten quickly if/when he comes up with something unpredictable.

Celebrity Big Brother - Winner +				
<input type="checkbox"/> Going in-play		Matche		
<input checked="" type="checkbox"/> Back & Lay <input checked="" type="checkbox"/> Market Depth				
Selections: (11)	103.6%	Back		Lay
Verne Troyer £18.60	1.87 £76	1.88 £9	1.89 £5	1.95 £7
Ben Adams £18.73	6.6 £11	6.8 £86	7 £47	7.4 £2
Terry Christian £11.20	8.4 £6	9 £27	9.4 £50	10 £88
La Toya Jackson £15.22	12 £11	12.5 £23	13 £43	14.5 £33
Mutya Buena £31.33	18.5 £29	19 £10	19.5 £22	21 £13
Ulrika Jonsson £6.18	16.5 £30	17 £25	17.5 £27	18.5 £9
Michelle Heaton £8.08	36 £5	38 £21	40 £8	44 £2
Tina Malone £11.89	55 £13	60 £50	65 £5	75 £2
Coolio £125.34	44 £52	46 £9	48 £5	60 £33
Tommy Sheridan £49.93	85 £45	90 £65	100 £18	110 £14
Lucy Pinder -£107.50	120 £2	130 £2	1000 £13	

Elsewhere, the 21st January sees a planned 'Betfair' protest organised by Dariusz from the blog 'Betdaq Revolution'. It's a chance for those of you affected by the Betfair Premium Charge to make your feelings known. Even though I'm all for increased competition in the Betting Exchange market I won't be taking part this time. This is my quiet time of the year and even if I stopped using Betfair for 2 weeks they'd hardly notice.

Caught Out



Since Last Update P/L: [£306.13](#)

Monthly P/L: [£497.51](#)

We've all played Monopoly and we've all been saved by the 'Get Out Of Jail Free' card. Up until Sunday morning I'd forgotten how sweet that feeling was.

Yet again, I'm kicking myself as I should know better. Twenty 20 Cricket is a high octane event and whilst I'd call it my specialised subject, I'm prone to forgetting that it takes time to adjust to the speed of the game - especially after not trading it for a while. So it shouldn't really surprise me that this is exactly what happened when I settled down to watch the Aussies take on the South Africans over the weekend. After being extremely hasty to get involved I was licking my wounds at the turn of innings and staring at a near maximum loss. It was time to steady the ship and fortunately after playing things tight I was able to recoup most of the deficit. Not an ideal way to start the season! However, I do find it comforting to know that even when I get multiple decisions wrong, I'm still able to make just a small loss. The ability to do this when things aren't going my way ends up saving me a hell of a lot of money over the course of a year and it keeps on reminding me that if I can keep to big wins, small wins and small losses I'll end up being a pretty successful trader.

Which leads me onto my next subject - Million Dollar Traders. The idea for the TV Programme that was screened on BBC 2 last night is similar to that described in the book, 'The Way Of The Turtle'. Give ordinary people some money, teach them to trade and watch them succeed. At least that's the idea, but any of you who caught the first show last night will vouch that it didn't look that simple! What made me laugh was how similar the experiences of the novices on the show were to when I started on Betfair. I'm sure many of you recognised the weaknesses; lack of discipline, too much emotion, hesitancy, bad timing, over analysis, reluctance to trade, laziness etc. The list goes on. All good entertainment and it'll be interesting to see how the volunteers fare in the coming weeks. One not to miss, and if I'm truthful I'm a little envious that I missed out on giving this show a go :-)

One last question. I've been a big fan of the Bet Angel team since becoming a customer of theirs over two years ago, and have always been inspired when I watch any of Peter Webb's trading videos. So after reading various new blogs where the authors mention that they've attending Peter's trading course, I now believe the time has come to make a decision on whether I'm serious about trading Horse Racing. Progress on my own systems has been slow so perhaps it's time to gather some insight? This is where I need your advice. If you've attended Peter's course previously then please leave me a comment and let me know if you think it will be

suitable to my style. All the testimonials on the site look good (as you'd expect) but for £400 I'd like some independent advice before moving ahead.

Any help would be appreciated ;-)

Here's my full list of latest results:

American Football: £265.19

Cricket: £33.18

Horse Racing: £18.60

Rugby Union: £55.00

A Premium Pressie



Since Last Update P/L: **£333.97**

Monthly P/L: **£831.48**

It had to happen sooner or later. Last Wednesday saw me incur my first Betfair Premium charge and even though I thought I'd prepared myself, it still left a sour taste in the mouth. I know it's only £15 but when there are no tools/warnings to help predict what this charge will be then it's very difficult to budget for. Being a successful trader/punter is all about control. From stake sizes to discipline it's all part of the big picture, so not having a clue how much Betfair will take at the end of the week tends to go against the grain of things. With this week providing a decent profit, I've got a funny feeling that the size of my gifts are about to start getting bigger.

Okay, rant over.

Here are my latest results:

American Football: **£119.79**

Cricket: **£21.46**

Greyhound Racing: **£10.22**

Horse Racing: **£2.88**

Rugby Union: **£195.55**

Premium Charge: **£15.93**

The NFL playoffs have so far provided a mix bag. I've been able to make surprisingly good amounts on trading individual matches but a lot of my picks for the big prize have fallen by the wayside. My top seeds Pittsburgh will now have to deliver if I'm to finish the Superbowl Winner market in profit.

What about the rest? The 2nd ODI International between Australia and South Africa was fun to trade and helped me get back into the swing of things but once more I made too many wrong decisions. That's the beauty of cricket though - you get so many opportunities to put things right.

The Heineken Cup has been great entertainment (how good were Cardiff?) and my mouth is now watering at the prospect of the Six Nations. From a Welsh perspective I'm confident of another good show but I wouldn't

be backing them at 15/8 for the Championship. Scotland will be a tough opener and a lot rides on that first result.

Best not to ask about the Horse and Greyhound Racing ;-)

Daylight Robbery



Since Last Update P/L: **£76.14**

Monthly P/L: **£755.34**

I'm not in the best of moods right now following the discovery of myBetfair Premium Charge for last week - £76.14!

So that everyone that reads this post understands, let's make this clear. This is a charge that Betfair make even after they've taken commission AND one which incurs no risk to themselves!

To make that £400 profit I had to put big sums of money on the line (to me at least) and back my own judgement. I could have lost, but because I don't very often (through skill and hard work) I'm victimised and left feeling like an employee. The graph above shows all of my wins and losses for the month so far and you can see that the Premium Charges (the dark red columns) are currently clocking up most of the negative figures.

I know there are many other traders out there paying more than this but I still find it unbelievable how a company can change their business ethics and hike their charges up so much (and get away with it) practically overnight.

Until now I vowed to myself that I'd give Betfair the benefit of the doubt until I could at least judge for myself, but after the last couple of weeks I'm now convinced they're totally taking advantage of their position in the marketplace and extorting the people they've previously gone out of their way to attract! I'm not a happy bunny and with the cricket season fast approaching I really need to consider my options.

I'll change topic briefly. Tomorrow sees the final of Celebrity Big Brother and I've gone 'All In' on Coolio. For some reason I've got a feeling Verne won't win, so it's seems a straight shoot-out between Terry and the American rapper.

Moving Target



Since Last Update P/L: **£253.03**

Monthly P/L: **£1,008.37**

Apologies for the lack of updates this week but it's been a busy few days. Not so much for my trading activity but more to do with some odd jobs that needed taking care of.

However, the I'm glad to report that January 2009 has developed into my most successful beginning to the year since I started this trading lark. In 2007 my winnings totalled £137.22 and in 2008 they only went up to £304.01, so to post a figure over £1,000 this year signifies that I'm continuing to move in the right direction. Okay, it didn't all go to plan (Ulrika did win Celebrity Big Brother) but overall I'm happy with the return and with the rest of year promising plenty of cricketing action things are looking good.

Looking back though, it's funny how my thought process has changed over the last two years. Back then my goals were to pay the monthly telephone/electricity bill etc. and now I'm dreaming of new cars and fancy holidays! I guess there's a lesson in there - targets should always be within reach but far enough away to keep you driven.

Here's my final results for January:

Rugby Union: **£138.13**

Cricket: **£132.81**

Special Bets: **£5.14**

Poker: **£1.48**

Premium Charge: **£24.53**

So what does February hold? Well, I'm generally expecting it to be another quiet month with the occasional highlight brightening up the wintry gloom. Most notably the Six Nations commences and my views on Wales defending the trophy haven't changed. A lot will depend on their first game against Scotland - a win and momentum will rocket, defeat and 4th/5th position beckons. With their odds at around 3.25 to win the Championship I wouldn't be tempted just yet.

In keeping with the Rugby theme it shouldn't be forgotten that the Super League starts on Friday. Leeds face new boys Celtic Crusaders in the first televised game and although I'd love the Bridgend based team to do

well I can't see it happening. If anyone disagrees, you can get 140 on Betfair for them to go on and win the Grand Final.

Then there's the Superbowl. Arizona have surprised everybody and although I'm already on Pittsburgh I wouldn't put it past the Cardinals on taking the prize. I have an 'icky' feeling in my stomach that the underdogs may just come through so there's a good chance I'll hedge my bets at some point. Either way you can't fault the event as a spectacle, and I'll be staying up late to watch it.

Losing It



Since Last Post P/L: £630.97

Monthly P/L: £630.97

Caden has suffered from a bout of sickness and diarrhoea this week so with looking after him, fighting the snow and coping with the launch of a new product in work it's surprising I've been able to make any profit at all!

Following a nice win on the 1st ODI International between Australia and New Zealand I decided that I needed to investigate ways of lessening the Premium Charge burden. My initial thoughts were to put together a horse laying system that over a period of time returned a break even p&l with an even percentage of winners of losers. My first foray into this strategy ended in a small loss of £28.43 (which is more than I would have paid in terms of PC) but it's not an approach that can be judged on one day so I won't fret just yet. It is a sad state of affairs though when you have to consider how to lose in order to keep hold of profit.

With 'losing' firmly in my mindset I then thought to myself, "Hey, what the heck, why not take another look at Tennis?" and proceeded to spend a good few hours going through some simulated scenarios. Although the Movistar Open currently being held in Chile isn't Wimbledon, it served its purpose and provided some enlightening moments. Although I'm still paying for my education I'm beginning to see some light at the end of the tunnel.

Here's a round-up of my results for February:

American Football: £12.60

Cricket: £434.79

Darts: £94.10

Horse Racing: £28.43

Rugby Union: £249.35

Tennis: £53.82

Premium Charge: £77.62

Rewind?



Since Last Update P/L: **£132.77**

Monthly P/L: **£763.74**

A question I've been asking myself recently is, "If I rewound the clock and only had £250 available to me, would I start this trading journey all over again?"

At this point I could just give you a quick answer, but let me pause for a moment to consider where I was then, and if I can, recall what my aims were at the time.

Gaining a steady income from gambling had long been a dream and I was getting fed up of winning, losing and then repeating the cycle for a small profit. It seemed as though I'd explored every system and I was a whisker away from declaring that it wasn't possible to make money (at least a reasonable amount) from this game. Then the 'Eureka' moment came when I realised that I didn't have to predict who would win a contest but just what would happen next. Whether this was during the next 30 minutes or 30 seconds didn't matter, as long as I called it right more often than not.

This saw a huge shift in my outlook and after spending some brief time putting together some strategies everything started to fall into place. I remember thinking at the time, "Why haven't I thought of this before?"

Over the next few months my initial feelings were proved correct and my extremely modest bankroll began to grow... quickly. Suddenly, everything felt possible and I could see a huge opportunity in front of me. How could I let it pass me by? Even though my gains were quite small at the time I always had a plan for where I was heading. By re-investing my winnings I'd be able to place bigger trades and make bigger profits - right?

To a degree this is how it's worked out, but it hasn't been easy. Sacrifices have been made as Nic will testify, but I feel it's been worth it as I'm continuing to make progress. However, I'm by no means at the destination yet. The carrot is still dangling in my front of my face and the window of opportunity is yet to close, but to answer my initial question, "Would I do it all again?"

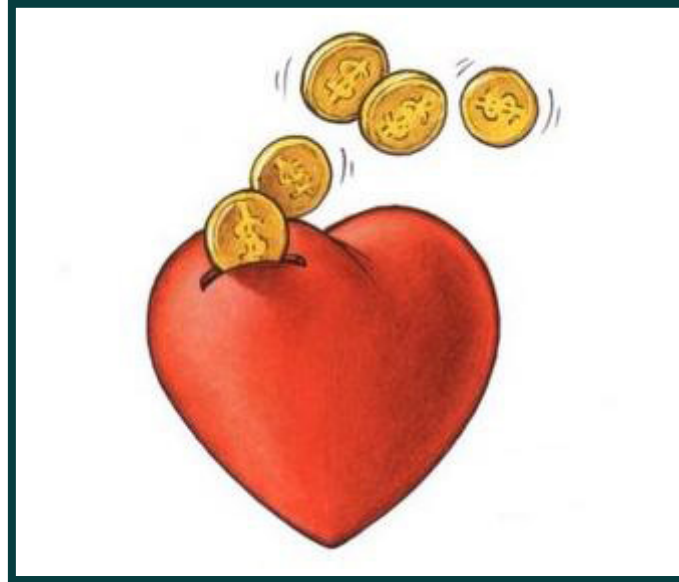
Probably not. The Betfair Premium Charge has ended dreams before they've begun and with only a small amount of cash in my back pocket, I probably wouldn't have bothered putting in all the hard work. Unfortunately, I'm guessing that those of you reading this who are where I was then, will feel the same.

My recent results:

Cricket: £114.29

Horse Racing: £18.48

Tugging Heart Strings



Since Last Update P/L: £245.79

Monthly P/L: £1,009.53

I've never been able to figure out why some people always bet on their favourite team. After all, should your team lose you not only have to get over the reality that they're perhaps not as good as you thought, but your pockets are also a bit emptier than when the game started. A double whammy. Correction, a triple whammy, as if you follow a high profile team such as Man Utd, Chelsea etc. then the chances are your bet didn't even offer value as the odds on offer were reduced by other casual 'blind' fanatics.

So what's the answer? Well, "don't bet" would be an acceptable one, but if the temptation is too great then how about backing the other team? This does sound a bit hard to swallow but it's exactly what I did on Saturday when Wales packed down to face England in the Six Nations. I had sweaty palms that England would put in a strong performance and thought that Wales' match odds price of 1.27 was way too short. A quick scan of the other markets then allowed me to notice that England were available at even money with a 10.5 point head start. My decision was made - I'd oppose Wales for the match and back England to cover the handicap. If Wales won by over 10.5 points then I'd be out of pocket to the sum of £65 (a loss that would be worth it!) but if England won or lost by less of a margin then I'd at least break even. A no lose situation in my eyes! By full time, the winning margin of 8pts fell exactly where I wanted :-)

Here's my latest results:

Cricket: £134.53

Darts: £264.02

Rugby Union: £16.72

Soccer: £95.87

Premium Charge: £73.61

Artificial Intelligence



Since Last Update P/L: **£2.10**

Monthly P/L: **£1,007.43**

It's funny what you can find by trawling through the recesses of unused folders on your hard drive. Yesterday I stumbled upon one of those forgotten files - a Classic IQ Test that I'd taken when visiting the oldTickle site a couple of years ago.

I wouldn't have described myself as a 'Visual Mathematician' previously, but after re-reading my results a lot of things seem to make sense:

"You have a strong ability to process visual-spatial and mathematical information. These skills combined with your strengths in logic are what make you a Visual Mathematician.

You're able to understand patterns visually and in numbers. That means your mind can create a mental picture for any problem. In addition to that skill, you possess an intelligence that allows you to apply maths to that picture, too. That helps you manipulate multiple parts of the picture (or problem) to come up with a solution.

You have many skills that are critical to success and problem-solving. Your talents help you understand the "big picture," which is partly why people may turn to you for direction - especially in the workplace. You flourish in environments where tasks are clearly defined, and you excel at improving processes and making things more efficient. Like Einstein, your ability to detect patterns and your skills in maths and logic, make it natural for you to come up with ideas and theories that simplify processes for everyone."

All job offers and public appearances considered - LOL! Seriously though, is it my ability to recognise patterns that make me well suited to trading? It seems a reasonable explanation, and as I'm also a Project Manager I'm glad to see that improving processes and making things more efficient should be one of my strengths.

Now, back to the usual stuff...

Trading has been slow over the last week and as I haven't been feeling too clever I decided to close the book on February to secure a profit of over a thousand pounds for the month. Achieving little milestones like that (especially in my off season) are important to me and allow me a pat on the back before concentrating on new challenges ahead. As it won't be long before I'm over-whelmed with a number of events to trade, this small break has been more than welcome.

Mr. Plod (my adopting name for the 'PC' - get it?) has continued to rear his ugly head so the losses on soccer and horse racing mentioned below are mainly my attempts at trying to duck the deductions. Here's my final results for February:

Darts: £66.10

Horse Racing: £4.06

Rugby Union: £14.48

Soccer: £18.87

Premium Charge: £59.75

Elsewhere, rumours are rife on the forums regarding Betfair's latest intentions. Allegedly, they are due to release a new product called 'Mini Games' very soon. Not content with enticing people via the casino and arcade, they are now internally testing a product which will add fruit machines to your betting slip! So where you see Place Bet, My Bets, Rules & Help, you will also now see 'Mini Games' - just in case you were so addicted to losing money that you can't get a fix for another three minutes to the next race! I'll let you decide the ethics behind this one but it seems so bizarre how a company can change it's corporate strategy so quickly and purposefully turn full circle on it's loyal customers. Of course, this could all be 'hear say' but I wouldn't bet against it. If it does happen, then in my opinion Betfair must be struggling to fund their world-wide expansion.

Closing Scene



After blogging for the last 26 months I've come to the conclusion that this is where my story will end.

I've taken the last couple of weeks to decide if this is the right thing to do and the truth is I'm finding it very hard to motivate myself to jot down my thoughts. Generally, I've realised that I no longer have anything interesting to say! At the beginning of this journey I was experiencing lots of new situations and emotions so getting them out of my system through writing a blog proved very helpful, but now the thought of having to think of something to say is proving to be a distraction that I think I can live without. Initially, I had two objectives and as they've now been achieved it seems the right time to call it a day. This isn't to say that I'm going to stop trading though. My plans on that front remain the same and although it's been difficult to get through the quiet Winter months I'm optimistic that the Summer will generate a good return.

Just in case you're wondering, I haven't 'done' my bank, and to round things off here's a summary of my results since my last post:

Since Last Update P/L: £277.29

Cricket: £35.13

Darts: £68.11

Golf: £55.99

Rugby Union: £220.46

Soccer: £35.96

Premium Charge: £68.10

May I take this opportunity to thank you all for reading and to those of you that have left me comments along the way they've been very much appreciated. For those who've also expressed concern with Caden's health, the good news is that he celebrated his 1st birthday on Wednesday (where has the time gone?) and now has a much better future to look forward to. Personally, I'd also like to thank you for your support during the dark times of last year - it meant a great deal.

As they say in Llandow - ciao for now...

(EXIT STAGE LEFT)

January 19, 2010

I'm Back



It's been a while! It's seems a little strange to be back and posting on here after nearly a year so I'm really hoping some of you are still out there 😊

So, why have I returned?

Well, before I answer it's worthwhile remembering why I stopped in the first place. At the time I felt it was important to take a break (from blogging - not trading) as the content of what I was writing had served it's purpose. In addition, a number of similar blogs were appearing and I felt the concept was starting to get a little stale. I made a promise to myself at the time that if I did come back to the blogosphere then it would only be to do something different. I had no idea what the guise would be and I didn't know if that time would ever come, but over the last few weeks some thoughts have started turning in my head which have got me excited again.

What are they?

As previous readers will know, I'm predominantly an in-play sports trader whose majority of profits come from one day cricket. I love in-play trading but one of the problems I had last year was that I often felt detached with anyone reading and as a result ended up writing the same type of things as with my shocking memory I'd forget what I'd done and why etc. This was all well and good, but in a perfect world I'd have liked to have communicated at the time, whilst in the moment. I could have used Twitter, MSN or utilised Forums much more but none of those ticked the boxes as I felt I wouldn't be able to control the content of what I wanted to say or manage the participants who would be involved. In the end, I didn't pursue these thoughts any further.

That is, until now.

The truth is I've now discovered a platform that will allow me to deliver what I've just described and I can do this all from the comfort of my very own blog. In effect, I intend to publish a LIVE blog as I trade LIVE events and have you for company if you wish to join me. It would be for a trial period, but my longer term intention would be to identify individuals with a professional outlook who could form a small team committed to increasing trading profits. I like the company and trading can be lonely especially on an event that lasts a few hours 😊

This may not work, and I'm conscious that I don't want it to affect my trading, but I've seen enough to think to myself, "why not give it a go?"

So, the next bit's down to you. There's two things I'd like to know; are you still out there and would you be interested in reading/participating during live events?

Please leave a reply in the comments section of this post and if there are enough of you interested we'll kick something off soon.

All the best, as always.

Mark

January 21, 2010

First LIVE Event



Thanks to you all for your enthusiastic reaction to my last post. It's great to be welcomed back.

Okay, let's get this party started but before we do I'd like to make it clear how i plan to make this work.

The LIVE blog isn't meant to be a chat room. It's a place where you'll be able to observe my thoughts whilst I'm trading during an event. Occasionally, I'll look to interact (e.g. ask for your opinion/feedback) but a lot of the time you'll just see me posting what I think will happen, what I intend to do or anything else that's on my mind at the time.

Please also bear in mind that I'll only be able to reply to a certain amount of questions when an event is in-play as I'll be working at the same time! If you leave any comments I'll try my best to reply to as many as I can, but this will depend on the number of requests and on how busy I am. In a worst case scenario, I may suspend readers from posting any comments so that you're not left waiting for a reply that is unlikely to appear.

Whilst I'll also try to update the LIVE blog frequently I'm not committing to updating every couple of minutes. At busy times there could be substantial gaps in my posts but if this is likely then I'll try to let you know in advance. Try to think of it as a companion!

Lastly, I don't want to misguide you into thinking I'll be detailing every trade that I place. Sometimes the market moves so fast I have to react and this is more likely to happen in fast moving sports such as Rugby and

Darts. Instead I'll be attempting to paint a more general picture of what's going on and hopefully you'll find something in there that can be of benefit!

Above all else, please don't hold me liable for any losses you may incur from following my actions. I make plenty of mistakes so if you listen to any of my observations then it has to be your decision as to whether you place any trades and this must be conducted at entirely your own risk.

Phew! That's about it, so let's see how this idea works out.

My first LIVE event will be...

MUNSTER v NORTHAMPTON

Kick off is at 8pm on Friday 22nd January, but coverage will start on my blog from 7.30pm.

I hope you can make it, and it'll be interesting to see if any other bloggers introduce this approach over the coming weeks.

January 23, 2010

Next LIVE Event

Thanks to everyone that attended my first event last night. I really enjoyed it but only time will tell if it will have an affect on my trading results. Obviously maintaining my profits comes first, but if I'm honest I think I'd have lost money on that game anyway - it just didn't fit the profile of the type of game that pays off. In fact I might have lost less last night due to the distraction of blogging at the same time!

I hope those of you who did follow my commentary had fun though. The idea is that it should add to the experience of following the event and if you can pick up any pointers along the way then great.

So, what's next? Well, with the NFL playoffs reaching it's peak it would be criminal not to cover at least one match so my next LIVE event will be...

NEW YORK JETS @ INDIANAPOLIS COLTS

Prior to the start of the playoffs this is how I ranked the top 12 teams (Betfair odds at the time in brackets):

1. New York Jets (48)
2. Green Bay Packers (22)
3. Cincinnati Bengals (44)
4. Baltimore Ravens (34)
5. San Diego Chargers (5.60)
6. New England Patriots (15.50)
7. Indianapolis Colts (4)
8. Philadelphia Eagles (32)
9. Minnesota Vikings (9.20)
10. Dallas Cowboys (13.50)
11. Arizona Cardinals (32)
12. New Orleans Saints (5.80)

Some surprising positions there like New Orleans & Cincinnati!

With the Jets the outsiders of the bunch I'm delighted they've got this far but can they go all the way?

Kick off is at 8pm on Sunday 24th January, but coverage will start on my blog from 7.45pm.

January 27, 2010

Team Work



Trading the NFL LIVE on Sunday night turned out to be good fun and if the reader statistics are to be believed, it would appear that 53 of you joined me to watch the game. Those are pretty good numbers which gives me encouragement that quite a few of you like the idea of me giving opinions as I trade.

As for the match itself, it started the way I expected with the Colts finding it difficult to break down the Jets defense and I was able to capitalise on this to end up with a medium green figure. Unfortunately, the Jets couldn't keep up their good start but fair play to Cassini for forecasting a comeback by the home team - it ended almost bang on his pre-match prediction of a 12 point difference. If you'd like to see exactly what was said then you can review the comments at anytime by going to the post and clicking on the section under the heading. Thanks to those of you who took the time out to be there - I really enjoyed it.

My trading calendar looks a bit thin this week so it's likely that the next event won't be until the beginning of February. If you want to make sure don't miss it then why don't you sign up for my updates?

Value Seeker



I was hoping to cover the Twenty20 International between Australia and Pakistan on Friday morning but unfortunately Caden has been summonsed for a hospital check-up. Nothing to worry about I hope, but he does seem to be getting out of breath very quickly after little effort for a 2 year old. Perhaps we're just hyper-sensitive or maybe he just takes after his Dad?!?

Whilst I decide on what will be my next live event, why don't you find out your Risk Intelligence Quotient? That sounds a bit posh, but in layman's terms it's your ability to estimate probabilities accurately. The test takes about 10 minutes and gives you a score out of 100. As this ability would seem key to becoming a successful trader I'm keen to find out what your scores are - are you lousy traders getting the expected poor marks and are you superstars getting perfect scores?

It's interesting stuff but let's see if there's any truth behind it.

February 8, 2010

Next LIVE Event



Pure greed ensured that I had my most miserable weekend for sometime. Not only did Wales go down to England in the rugby (which is bad enough on it's own) but for some reason I managed to squander a decent profit in the One Day International between Australia and the West Indies AND go all-in on a whim that Scotland would give the French a run for their money at Murrayfield. On both occasions I was left with the dreaded phrase, "how did I let that happen?" running through my head.

So after my best ever January, I'm now playing catchup in a month that occupies my quiet time of the year. Not ideal, but how can I let this spoil my plans for my next LIVE event? The show must go on!

With this in mind I hope you can join me on Thursday evening for the kick-off of the 2010 Premier League darts season. I'm not going to kid you that it will be a trading masterclass - it's won't be - but I do enjoy this format and the high paced action always throws up decent money making opportunities.

Coverage will start on my blog from 7pm.

As a side note - after the New Orleans Saints stunning victory in the Superbowl, maybe I should re-think my playoff ranking system? 😊

February 17, 2010

Next LIVE Event

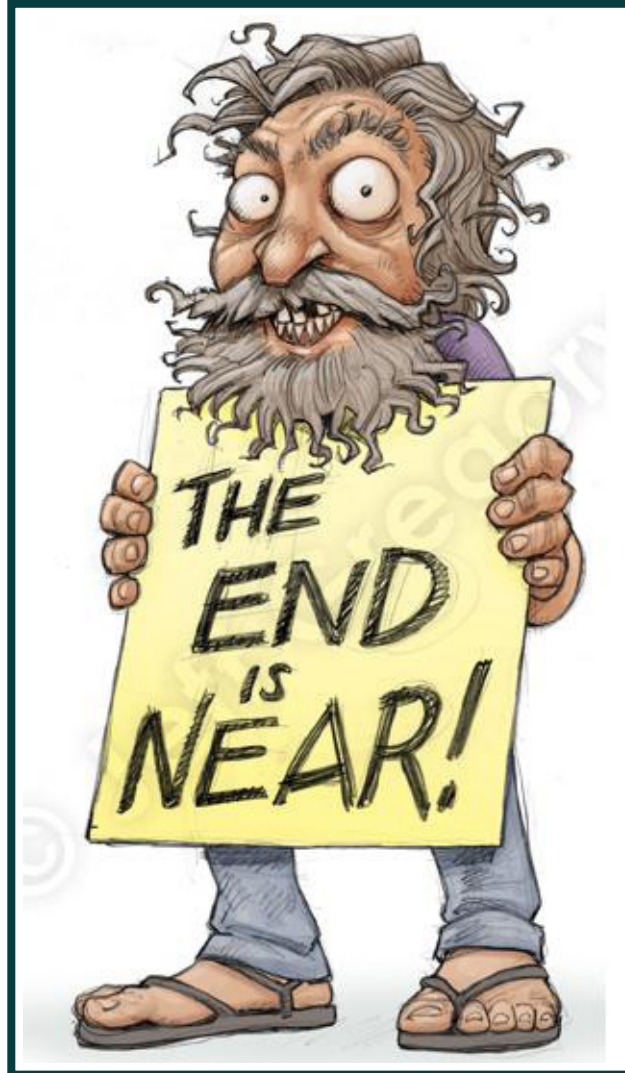


After last weeks hectic round of Premier League darts matches I'm very pleased to say that the next live event I'll be covering will be a game of cricket!

With the T20 World Cup taking place in the West Indies during April/May, many International teams are currently trying to cram in a few warm-up games wherever they can. As the IPL will consume most of the cricketing calendar over the next couple of months, England and Pakistan have taken the opportunity to meet up in Dubai on Friday. The weather is not often a problem there so I'm confident we'll get a full game!

The match starts at 2pm but I'll be here from 1.45pm. I really need to pick up my performance as until now February has been far from kind.

Scratching My Head



When I came up with the idea of covering events LIVE on this blog, the sport I expected to be featuring the most was cricket - especially Twenty20 cricket. Afterall, this is where 80% of my profits come from and where I feel my knowledge of the markets and the sport itself is at it's best.

With this in mind you'll have to forgive me for feeling a little deflated after I covered the T20 game between Pakistan and England last Friday - it just didn't work!

Don't get me wrong, thanks to the 29 of you who did attend, but it would seem that I hadn't realised how much thought and effort went into my decisions. With it also being quite a speedy game, trying to trade and type just didn't mix and in the end I gave neither 100%. If I'm honest, I probably missed a host of opportunities as I was too busy concentrating on adding a capital letter to a noun or correcting a spelling mistake!

So, I have a dilemma. The cricket season is about to kick-off big style with the IPL, the T20 World Cup and the all new, singing and dancing Friends Provident T20 tournament on the horizon. I want to keep the coverage going but I also don't want to jeopardise my profits.

What do I do? Answers on a postcard...

March 7, 2010

Opportunity Knocks



Christmas has come early! After weeks of speculation, it was finally revealed this week that the IPL (Indian Premier League) will be broadcast on ITV 4 throughout March and April. With it being a 60 match tournament, not having access to a 'live' feed would have been a serious handicap, but there's no need for me to fret anymore - Lalit Modistuck to his word. Hopefully the extra work that I've conducted in analysis and a new found confidence in the way I trade will provide the results that will kick-start my cricket season. If you've not watched/traded Twenty20 cricket before then it's well worth a look - it has the perfect combination of being highly volatile whilst at the same time the markets squelch with liquidity... mmmmm.

Following my last post I've also decided to continue with covering some of the matches but I'll probably invite those of you happy to participate to go 'unmoderated'. This will hopefully promote more discussion during the quiet periods and allow me to concentrate on my trading a little more.

Roll on Friday - I can't wait!

March 12, 2010

Next LIVE Event



With the IPL now underway, it would be a shame not to cover at least one of the games on the opening weekend.

With this in mind, let's give the Kolkata v Bangalore game a go on Sunday morning. The match is due to start at 10.30am but I'll be commencing my coverage from 10 o'clock.

I'm trying to work my way into the tournament slowly but by then I think I'll be up to top speed!

Hopefully see you then 😊

June 14, 2010

The Wonders Of Technology

I know, I know, it's been a while but after the lack of interest shown in my live coverage of T20 I figured that I wouldn't be missed too much.

A lot has been going on but for those of you interested, the IPL didn't turn into a bonanza for me but more of a damage limitation exercise following a couple of extreme losses early in the tournament. I plead guilty to being way too confident and not managing my risk so it should have been expected that I would pay. On the plus side those losses made me re-focus and May became my best ever month so once again every cloud seems to have a silver lining.

So why am I posting now?

Well I've just bought an ipad and thought I'd check out how easy it is to post from tapping away whilst watching TV. If this looks decent when I get to look at it on a PC then this maybe the way forward as finding the time to fire up the computer and login etc. was just becoming too time consuming.

Now, how do I get someone to write this stuff for me? 😊

June 15, 2010

Blah Blah Blah

One of the advantages of having this iPad is the ability to casually monitor the Betfair odds either on the move or whilst casually lounging on the sofa. This is something I used to enjoy doing when I had a laptop but after 30 minutes it used to get uncomfortably hot and the noise used to get slightly irritating.

I no longer have these problems as this nifty device makes no noise and doesn't heat up - can you guess it's my new best friend?

There are some drawbacks though, with the temptation for making 'leisure' bets extremely inviting. It's amazing how markets like the Eurovision song contest and Big Brother suddenly become so much more attractive when you can strike a bet at a touch of a button.

June 18, 2010

In The Rough

I watched the hugely interesting documentary, 'The Rise & Fall Of Tiger Woods' last night and boy was it an eye opener. I already knew that Tiger's late father Earl had crafted his career but was astonished at the lengths he'd gone too to ensure his son had the best chance of success. We've all heard of pushy parents but that guy took things to a different level! Maybe he went too far, but there's no doubting that what he did helped to create the World's greatest golfer.

The programme got me thinking. Do we all have the capacity to improve? If I'd practised for the same number of hours as Tiger, would the rate of my improvement have been as consistent and as rapid as his? The instinctive answer is no and the stock response is that we need natural talent but how do we know? Am I succeeding at trading because it suits my personal attributes, because I work harder than others or a due to a mixture of both?

One thing I can say is that you can't beat attention to detail, and after investing more time this year analysing my performance and studying the game of cricket it seems to be paying off.

Now, Who once said, "the harder I work the luckier I get?"

June 20, 2010

Summer Loving

Finally, we have what I would call a normal British summer. After a week of little/no rain and with no further rain forecast until at least next Sunday we can all enjoy the outdoors.

Or can we?

If you're anything like me then probably not as with the good weather you can kiss goodbye to rain affected cricket matches, so with a game on everyday it's all systems go. I can't complain as I need to make the most of this time of year but I can admit to being a little envious when my mates get talking about spending lazy afternoons in beer gardens etc.

However, all is not lost as tomorrow I'll be playing golf in the glorious sunshine in aid of McMillan Cancer Support. I lost my mother to breast cancer 8 years ago and feel very strongly that anyone unfortunate to be diagnosed with the disease should be supported and comforted as much as possible.

Hopefully, my contribution will make a small difference but it won't be plain sailing as the challenge is to play 4 rounds of golf on 4 different courses all in one day. That's 20 miles if I hit the ball straight, and with my swing I'm odds against!

Come to think of it, if I'm to get up at 4am then I need to go to bed.

July 3, 2010

Tough Chase

Yes, I did survive my day of golf but it was as tough as I was expecting. After hitting my first shot at 5.25am, it wasn't until 9.30pm that I was able to sink my last putt. Parts of my body that I didn't even know existed had started aching at that point and I was very glad to get to bed that night. Macmillan raised lots of cash though so it was well worth it, and who knows, maybe I'll give it another go next year.

For what it's worth, I'm currently watching England struggle to contain Australia as they come to the end of their innings in today's One Day International. With the score now at 258/5 in the 49th over it'll be a very tough chase for the home side although the Aussie price of 1.44 does seem a bit low. I'll be watching to see if their price is able to get above 1.60 when England get to bat as that would seem like a value price from here.

Good luck with whatever you're up to on this sunny Saturday.

July 13, 2010

Rocky Woods

On the eve of the Open Golf Championship at St. Andrews, I can't help but feel a little cynical about the upcoming events. This time last year Tiger Woods was continuing to dominate the sport and nobody looked like stopping him but after the bizarre events of recent months the mask has fallen and an air of fallibility has wafted over him.

Or has it? True, he's looked a shadow of his former self in recent tournaments, but if you were his closest advisor would you have recommended that he resume where he left off prior to the unveiling of his double life? Or instead, would you have gently suggested that the road back should be a little more arduous in order to win back the fans and the sponsors? In true Hollywood fashion, is it now time for the greatest player the world has ever known to be crowned once more at the home of golf?

To me it smells of being a little conspired and as he demolished the field in his last two visits to this course you won't find me laying the 8's on Betfair.

July 22, 2010

The Better Team Won

It's a common phrase used nearly all the time by TV pundits, but the question I like to ask is, "did they really?"

First impressions can be misleading, as our memories have the convenient ability to block out certain inalienable truths and to only recall the key moments of an event or the extraordinary emotions that we associated with them. Try thinking back to the last time your favourite team experienced a sporting high - were they really that good? Or was it just a moment of genius or perhaps your fondness for the result that has given you that impression?

Why is this important? Well these misconceptions can lead to inefficient markets as odds compilers are commonly influenced by past results and not necessarily past performance. Spotting these inefficiencies can therefore have a hugely positive effect on future trading results.

October 1, 2010

Splash

The Ryder Cup started this morning and then stopped. Not completely surprising when you consider that this massive televised event is being played during one of the wettest months in the Welsh calendar. Hugely disappointing as after visiting the course for the Wales Open in June I had all my prep notes ready for a big day.

Not surprisingly, the hard to follow format and difficulty in following four balls per match have also led to some sparse liquidity in the markets. Plenty of people out there following the 'wait and see' approach I think.

Elsewhere, I've decided to join the 'twitter' revolution. I know I'm about 5 years behind everyone else but as I don't religiously carry around a mobile phone I've never felt the need to but my thoughts softened a little this week after dropping in on Ian Poulter - he seems a pretty cool guy.

Not sure how it'll go but if you'd like to be kept up to date with some ramblings on sports trading and things in general then go here.

Geek's Toy - Children In Need



After announcing that the Geeks Toy Trading Software will continue to remain completely free for 49 weeks of 2011, the Geek is also going to extreme lengths to raise money for 'Children In Need'.

As part of the fundraising there are some excellent prizes up for grabs, including £250 cash and a Betfair API subscription worth £2000.

In addition, The Geek is running a charity plugathon, so if you're a sports / Betfair blogger / site owner and want to help raise money for good causes then check this out.

On top of all this version 1.1 of the 'The Toy' was released recently and now includes advanced charting and market overview features. This combined with its reliability and speed make it the essential partner for any trading session and I'm happy to endorse it.

Let's raise as much money as possible and thanks to you all in advance.

All the best,

Mark

Something To Chew On

Since the beginning of the football season I've been busy working on a rating system for the Premier League. It's now reached a stage where I feel it offers a level of reliability and has to date enabled me to generate an ROI of 28%. Not bad considering this is all new to me!

So this is how it works. Below is a snippet showing this weekends Premier League games (clicking on it should make it bigger).

Ave	-4	-3	-2	LG	Home	Away	LG	-2	-3	-4	Ave	Ho.Ave	Aw.Ave
22.75	25	13	26	27	Ars	Tot	29	23	20	14	21.50	23.33	21.33
19.50	21	20	22	15	Bir	Chel	14	26	18	28	21.50	15.67	24.17
21.00	23	20	23	18	Bpl	Wol	16	14	16	21	16.75	19.80	13.00
20.50	12	25	18	27	Bol	New	15	12	19	27	18.25	18.17	20.33
23.25	27	19	20	27	Man U	Wig	18	19	22	9	17.00	24.67	17.60
14.50	13	12	24	9	WBA	Sto	20	26	14	9	17.25	18.83	12.17
18.00	22	20	16	14	Liv	WH	12	15	26	10	15.75	19.17	16.17
17.75	15	15	19	22	Bla	AV	19	23	21	12	18.75	13.33	16.67
17.25	21	20	11	17	Ful	Man C	21	14	24	15	18.50	18.50	20.00

The most recent games are nearest to the team name and have been assigned a score from 4 to 34. Naturally the higher the better, but to help there's a traffic light system. A green background indicates a strong performance whilst a yellow one is average and a red poor. Simple eh?

The table also then shows the average score for that team over the last 4 games (Ave) and the average score for the home team playing at home this season (Ho.Ave) and viceversa for the away team (Aw.Ave).

By representing performances in this fashion it should be easier for me to highlight a team on form and when compared to prices it should identify value bets.

Here's the most current pre-match prices for these matches on Betfair:

So how do you interpret these performances against the prices - do you see any value based on my ratings?

Ghost Town

Well, what did I expect? Not one reply to my last post! Not surprising really as I know I don't blog very often these days, but I'll try once more.

For the record, my thoughts for the last round of games only threw up one solid opportunity and that was for Blackpool to beat Wolves. Why? Well, the first thing I try to identify is for one team to have a strong supremacy over the last 4 games and Blackpool fitted the bill with 3 strong performances and an average rating of 21.00. Wolves on the other hand had 3 poor performances on the bounce and only one strong performance which was 4 matches ago. Their average was only 16.75.

Secondly, I look at the average home and away ratings for the relevant teams for the season to date. I'm looking for the supremacy to continue here and in this example it did. Blackpool had an average home rating of 19.80 compared to Wolves' away rating of 13.00 - that's quite a difference!

Finally, after spotting a mismatch it's all down to the prices on offer. If I get to this stage then I'm confident that I've been able to narrow the result down to a 50/50 shot so if I can get better than odds of 2.00 then I've a short-listed selection. The odds on a Blackpool win was 2.48 and that was good enough for me so I made the bet.

Now I'm not preaching that this is a fool-proof system as there are other factors to consider (like the loss of a key player etc.) but as a rule the idea is to spot value over the long term through a few simple steps. It's not rocket science but there's quite a bit of method behind the ratings so I'm hopeful the run can continue.

For those of you who might still be interested here's my latest form table taking us up to the 22/11/2010. Some unexpected teams are towards the top:

Up to 22/11/10		-4	-3	-2	LG	Ave
1	Tot	20	23	29	27	24.75
2	Bol	25	18	27	26	24.00
3	Eve	23	22	21	26	23.00
4	Man U	19	20	27	23	22.25
5	Man C	24	14	21	29	22.00
6	Ars	13	26	27	20	21.50
7	Sun	22	15	30	18	21.25
8	AV	21	23	19	18	20.25
9	Sto	14	26	20	21	20.25
10	Che	18	26	14	20	19.50
11	Bpl	20	23	18	17	19.50
12	Liv	20	16	14	26	19.00
13	Bla	15	19	22	20	19.00
14	Wig	22	19	18	14	18.25
15	Bir	20	22	15	14	17.75
16	Wol	16	14	16	21	16.75
17	Ful	20	11	17	14	15.50
18	WH	26	15	12	9	15.50
19	WBA	12	24	9	17	15.50
20	New	19	12	15	12	14.50

One For The Money

Thanks to those of you who took the time to comment on my last post. It's nice to know someone is taking a look at my ratings and all feedback is appreciated. It even got a mention on Cassini's excellent blog 'Green All Over' which is high praise indeed, although I'm a little stumped as to how our ratings differ so much. If we were picking names out of a hat we'd have ended up with a closer match!

So, onto this weekend...

Ave	-4	-3	-2	LG	Home	Away	LG	-2	-3	-4	Ave	Ho.Ave	Aw.Ave
20.25	21	23	19	18	AV	Ars	20	27	26	13	21.50	18.14	25.86
24.00	25	18	27	26	Bol	Bpl	17	18	23	20	19.50	19.29	19.39
23.00	23	22	21	26	Eve	WBA	17	9	24	12	15.50	19.71	16.43
15.50	20	11	17	14	Ful	Bir	14	15	22	20	17.75	17.86	18.86
22.25	19	20	27	23	Man U	Bla	20	22	19	15	19.00	24.43	16.86
20.25	14	26	20	21	Sto	Man C	29	21	14	24	22.00	18.86	21.29
15.50	26	15	12	9	WH	Wig	14	18	19	22	18.25	14.43	17.00
16.75	16	14	16	21	Wol	Sun	18	30	15	22	21.25	16.71	18.14
14.50	19	12	15	12	New	Che	20	14	26	18	19.50	18.86	23.57
24.75	20	23	29	27	Tot	Liv	26	14	16	20	19.00	21.71	18.29

and here are the current Betfair prices...

Home	Away	1	x	2
AV	Ars	3.65	3.45	2.28
Bol	Bpl	1.61	4.30	6.80
Eve	WBA	1.61	4.10	7.00
Ful	Bir	2.14	3.35	4.10
Man U	Bla	1.29	6.00	15.00
Sto	Man C	3.80	3.40	2.22
WH	Wig	2.12	3.35	2.98
Wol	Sun	2.70	3.35	2.98
New	Che	5.40	3.90	1.76
Tot	Liv	2.10	3.55	3.95

What are my thoughts? Well, there's a few matches that raise my interest but this one especially:

Bolton v Blackpool - One thing that I didn't mention previously was my liking for consistency. If a team has one 'green' performance' but then backs it up with a 'yellow' and then a couple of 'reds' it shows signs that they are unreliable. These 2 teams are the exact opposite. Over the last 4 matches both have strung together greens and yellows which leads me to think this could be a close game especially when I look at the respective home and away averages which are 19.29 and 19.39. Bolton do have a good 4 game supremacy difference though (24.00 to 19.50) and Blackpool's scores do seem to be on a dipping trend so it will be the prices that decide what to do from here. Bolton to win at 1.61 (62%) seems too short but on the other hand I don't fancy Blackpool to win. That leaves the draw at 4.30 which represents just over a 23% chance. For me, I think there maybe some value here. With the par price for the draw in Premier League matches normally around 3.40 is the market missing a trick?

That's my insight into the reading of one match but I'm interested to hear your thoughts on any of the other games. Do my ratings highlight any other possibilities?

Spotting Value

Bolton came to my rescue last weekend to pull back a 2 goal deficit and secure a draw at home to Blackpool. At odds of 4.30 the price seemed a bit high as in my book 3.00 (approx 33%) would have been about right. Even though there were other games of interest, that match turned out to be my only bet as the prices on the other short-list selections didn't provide any value and at the end of the day that's what it's all about.

So can we pick any short-list selections this week?

Ave	-4	-3	-2	LG	Home	Away	LG	-2	-3	-4	Ave	Ho.Ave	Aw.Ave
26.50	26	27	20	33	Ars	Ful	22	14	17	11	16.00	22.86	17.00
16.25	22	15	14	14	Bir	Tot	26	27	29	23	26.25	15.43	22.14
18.50	19	22	20	13	Bla	Wol	27	21	16	14	19.50	14.29	14.14
20.50	26	14	20	22	Che	Eve	9	26	21	22	19.50	24.00	21.43
21.25	14	21	29	21	Man C	Bol	22	26	27	18	23.25	18.00	20.14
17.25	19	18	14	18	Wig	Sto	19	21	20	26	21.50	16.75	13.43
20.50	23	18	17	24	Bpl	Man U	28	23	27	20	24.50	19.33	23.43
19.50	24	9	17	28	WBA	New	14	12	15	12	13.25	18.57	19.14
20.75	15	30	18	20	Sun	WH	19	9	12	15	13.75	18.00	15.14
19.00	16	14	26	20	Liv	AV	15	18	19	23	18.75	20.14	16.86

I'll update this post tomorrow with the latest prices and my thoughts, but I'm really interested to see if any of you lot can highlight some opportunities. There could be quite a few in there so let me know by leaving a comment!

UPDATE - 03/12/2010

Thanks to Matt for taking the time to post his thoughts on my latest ratings. Now it's my turn!

Here's the latest odds (Blackpool v Man Utd has been postponed so this match has been excluded):

There's a lot going on there but these are the stand-outs from my perspective:

Birmingham v Tottenham: Rafael van der Vaart is out for Spurs so can the London side perform without him? He makes a big difference to the team but with a huge 4 game supremacy (26.25 v 16.25) and superior home/away form I think they can get over the line at a generous price of 2.20. Conclusion: Tottenham win.

Chelsea v Everton: These teams are closely matched on last 4 games and home/away form but it does worry me that both have had a stand-out shocking performance recently (Chelsea 14 and Everton's 9). However 5.10 is a big price and that is enough to sway me towards my decision. Conclusion: Draw

Man City v Bolton: A very similar match-up to the previous game although Bolton probably have a slightly better chance of pulling off a victory. I don't think they will mind so I'll plump for the 4.20 that says it'll end in a stalemate. Conclusion: Draw

Sunderland v West Ham: This was a difficult decision - is the 1.91 on offer for Sunderland to win value? Their form beats West Ham on both counts but this doesn't feel as solid a selection as the 2.20 on Tottenham. Ideally I would be looking for a price above 2.00 but the Hammers have been dismal this season. Conclusion: Sunderland win.

An important part of any betting plan is to manage your risk and stake correctly so for your information the value of my bets decrease for selections with higher odds. However, they're all in proportion with the size of my bank. I'm not saying this is the best way of maximising any edge I may have as I could adopt a 'Kelly' approach but it's working for me right now so I'll stick with it for the time being.

December 8, 2010

Even Stevens

I was very pleased with Everton's late equaliser against Chelsea last weekend as it meant another profitable week for my new Premier League ratings, but I'm not getting ahead of myself. If I can finish the season in profit then I'll accept that maybe I'm onto something but for the time being I intend to keep stakes relatively small and just learn as much as I can in the process.

For the record though, here are the full statistics for the season to date:

Bets: 54

Won: 33 (61%)

Lost: 21 (39%)

Average Odds: 2.47

Now onto this weekend:

Ave	-4	-3	-2	LG	Home	Away	LG	-2	-3	-4	Ave	Ho.Ave	Aw.Ave
16.00	19	18	15	12	AV	WBA	27	28	17	9	20.25	17.75	17.88
19.50	21	26	9	22	Eve	Wig	21	18	14	18	17.75	18.38	17.14
18.50	17	14	22	21	Ful	Sun	24	20	18	30	23.00	18.38	18.38
19.75	20	21	19	19	Sto	Bpl	24	17	18	23	20.50	18.88	19.67
11.50	12	9	19	6	WH	Man C	24	21	29	21	23.75	15.00	21.25
13.50	15	12	14	13	New	Liv	25	20	26	14	21.25	18.25	18.50
21.25	27	26	22	10	Bol	Bla	18	13	20	22	18.25	19.63	16.38
21.00	16	21	27	20	Wol	Bir	18	14	14	15	15.25	18.00	18.25
26.00	29	27	26	22	Tot	Che	20	22	20	14	19.00	22.25	23.38
24.50	20	27	23	28	Man U	Ars	23	33	20	27	25.75	24.88	26.75

From that table you can probably identify quite a few equally matched teams squaring up this week. Maybe a great day for some score draws? I'm going to reserve judgement until Friday when the prices will have firmed up but be sure to come back as I'll be updating this post with my value picks then. In the meantime, here's the latest form table:

Up to 06/12/10		-4	-3	-2	LG	Ave
1	Tot	29	27	26	22	26.00
2	Ars	27	20	33	23	25.75
3	Man U	20	27	23	28	24.50
4	Man C	21	29	21	24	23.75
5	Sun	30	18	20	24	23.00
6	Bol	27	26	22	10	21.25
7	Liv	14	26	20	25	21.25
8	Wol	16	21	27	20	21.00
9	Bpl	23	18	17	24	20.50
10	WBA	9	17	28	27	20.25
11	Sto	20	21	19	19	19.75
12	Eve	21	26	9	22	19.50
13	Che	14	20	22	20	19.00
14	Ful	17	14	22	21	18.50
15	Bla	22	20	13	18	18.25
16	Wig	18	14	18	21	17.75
17	AV	19	18	15	12	16.00
18	Bir	15	14	14	18	15.25
19	New	15	12	14	13	13.50
20	WH	12	9	19	6	11.50

UPDATE - 10/12/2010

Aw shucks! Now I know nobody is reading this as nobody spotted my mistake when I posted my statistics. I would dearly love average odds of 2.90 but as yet I can only manage 2.47. It was an honest typo so please accept my apologies.

Here's the latest odds from Betfair:

Home	Away	1	x	2
AV	WBA	2.22	3.45	3.75
Eve	Wig	1.48	4.50	9.40
Ful	Sun	2.24	3.30	3.85
Sto	Bpl	1.67	4.10	6.00
WH	Man C	4.50	3.65	1.95
New	Liv	3.85	3.55	2.12
Bol	Bla	2.10	3.40	4.20
Wol	Bir	2.48	3.30	3.30
Tot	Che	2.96	3.45	2.64
Man U	Ars	2.04	3.60	4.10

So what do I think the weekend holds in store? Okay, from the top...

Everton v Wigan: If I wasn't using these ratings then I wouldn't have even considered this bet. Not much in it between the two sides in both the 4 match supremacy and home/away form (Everton slightly stronger on both) so to discover a juicy draw price of 4.50 means there's only one thing to do. Conclusion: Draw @ 4.50

Stoke v Blackpool: Blackpool seem to be completely underestimated every week according to my ratings. Stoke seem to be priced extremely short when comparing the statistics and with both sets of results very consistent over the last 4 games it didn't take me long to decide to oppose them. Conclusion: Lay Stoke @ 1.67

West Ham v Man City: Another match where I'm pleasantly surprised by the prices available. Man City have been very solid form over the last 4 games and are completely dominant (23.75 v 11.50). Their away form is also superior to West Ham's form this season (21.25 v 15.00) so the 1.95 for an away win seems very appealing. Conclusion: Back Man City @ 1.95

Man Utd v Arsenal: A titanic clash with the 2nd and 3rd placed teams in my form table matching up. Not surprisingly the last 4 games for both sides are packed with strong performances and there's no separating them when it comes to home/away form either. The price of 3.60 on the draw is just big enough to gain my interest. Conclusion: Draw @ 3.60

December 17, 2010

Winter Wonderland

After picking 3 out of 4 right results last weekend I'm happy that my ratings are continuing to move in the right direction. With the Man Utd v Arsenal game also a close affair maybe I was a little unlucky not to have a clean sweep? Maybe, maybe not, but one thing for sure - I've never been as profitable from betting on Football and that is giving me a lot of encouragement. Here are my latest statistics for the season:

Bets: 58

Won: 36 (62%)

Lost: 22 (38%)

Average Odds: 2.52

And so onto this week...

Ave	-4	-3	-2	LG	Home	Away	LG	-2	-3	-4	Ave	Ho.Ave	Aw.Ave
18.75	18	20	24	13	Sun	Bol	21	10	22	26	19.75	18.75	18.88
23.75	20	33	23	19	Ars	Sto	11	19	19	21	17.50	22.88	14.13
13.50	14	14	18	8	Bir	New	19	13	14	12	14.50	15.75	18.38
17.50	20	13	18	19	Bla	WH	14	6	19	9	12.00	14.75	14.00
16.75	14	18	21	14	Wig	AV	14	12	15	18	14.75	17.22	16.25
23.00	26	20	25	21	Liv	Ful	18	21	22	14	18.75	20.75	17.50
23.00	17	28	27	20	WBA	Wol	19	20	27	21	21.75	19.63	14.88
20.50	18	17	24	23	Bpl	Tot	12	22	26	27	21.75	19.33	22.13
22.25	20	22	20	27	Che	Man U	20	28	23	27	24.50	23.50	23.43
26.25	29	21	24	31	Man C	Eve	13	22	9	26	17.50	18.75	21.50

Home	Away	1	x	2
Sun	Bol	2.24	3.35	3.75
Ars	Sto	1.31	5.80	13.50
Bir	New	2.48	3.35	3.25
Bla	WH	1.85	3.75	5.00
Wig	AV	2.90	3.35	2.76
Liv	Ful	1.58	4.00	8.00
WBA	Wol	1.83	3.80	5.00
Bpl	Tot	5.40	4.20	1.70
Che	Man U	2.24	3.40	3.70
Man C	Eve	1.77	3.85	5.50

Blackpool v Tottenham: The only game to stand-out and offer any value according to my figures is this one and once again it would appear that Ian Holloway's men are being neglected. Both teams are very closely rated on 4 match form with Tottenham having a slightly better away/home bias but is this enough to justify odds of 1.70? I don't think so, and with Blackpool having strong performances over the last 2 games there's a chance they could steal all 3 points on Sunday. Conclusion: Lay Tottenham @ 1.70

December 18, 2010

Colin Lloyd Loses It



One of the funniest things I've seen in sport for a while happened last night during the first round of the PDC World Darts Championships.

Colin Lloyd, a one-time world number one, totally lost the plot and punched the dart board during his match-up with German Andree Welge.

Unfortunately for Lloyd, even with his fist he was nowhere near the treble 20 😊

If you missed it then [click here to watch](#). It's even better in slow motion!

Snow Problem

With the snow putting many of the weekends sporting clashes 'out of action', it's given me the opportunity to review whether I should continue posting my Premier League ratings on the blog.

The initial reason for putting them on here was to generate thoughts and accumulate some feedback. As that hasn't materialised I'm not sure if there's that much interest despite the positive results. So with this in mind is there any point in cluttering up the blog with uninteresting content?

I appreciate that quite a few of my readers may not want to read about Football all the time so what's the answer?

Well, you've probably noticed the yellow banner above this post - I've set-up a mailing list. This helps me solve 3 issues; it frees up the blog again for other things, it will show me if there's any interest in my ratings and it also gives me the opportunity to present the information in a nicer fashion. Here's an example...

With a busy Christmas period coming up it also ensures that anybody who subscribes won't miss my selections. I won't take it personally if I get little response but there's no charge and I won't share your personal information so you haven't got anything to lose.

December 21, 2010

Tough At The Top

I watch quite a bit of rugby but I haven't seen a tackle as bad as the one Xavier Rush made on England International Courtney Lawes at the weekend for a long time. He nearly took his head off! [Click here to see it.](#)

Elsewhere, Phil Taylor has stumbled through his first round match at the PDC World Darts Championships. It's crazy that quite a few TV pundits are now suddenly questioning his credentials. I accept that players in any sport will never hit the dizzy heights forever, but write off Taylor at your peril. His price has drifted on Betfair to a very tempting 2.18 from 1.75, but I can't help but think that the 'Sports Personality of the Year' nomination may have distracted him a little.

Buffoon Boycott



Congratulations England. A fantastic first day brought embarrassment to the Aussies and also a well known ageing commentator.

Geoffrey Boycott has been around for donkeys years and whilst he may have been a quality player, how much longer can he milk the BBC out of tax payers money by providing expert analysis?

If any of you were listening to 'Five Live' last night then you'll already know what I'm talking about. Boycott started sledging the England team after just 12 minutes play and came out with brash statements such as, "I can't see England winning this" and "I'm supposed to know what I'm talking about, that's why I'm an expert."

You really need to listen for yourself, so click this link and listen from 42 minutes to 48 minutes. The great thing is that this period also covers the fall of the first Aussie wicket, which is very amusing after his earlier comments.

In the end he couldn't have been more wrong - England put on a clinic and the Aussies folded to 98 all out. Boycott should hang up his microphone for good.

Join The List



With the start of a new year just a round the corner it's often a time for us to reflect and take stock. At the same time we like to look forward to what the future holds, but unfortunately, some of us can't look that much further ahead.

A few months ago I read about the plight of a young 23 year old lady named Victoria Tremlett who suffers from Cystic Fibrosis and who is currently waiting for a double lung transplant to transform her life. Now, most of us would crawl under a rock, feel sorry for ourselves and generally retreat from society but not 'Tor' - she's made it her mission to raise awareness of her 'life on the list' and has campaigned tirelessly throughout 2010 for people in the UK to join the Organ Donation Register.

She's still waiting, and she's not the only one. In the UK it's not compulsory to be a donor and the sad fact is that somebody would have to die for anyone on the list to receive an organ transplant. Whilst an unexpected death would be a terrible situation to face I can't help but feel that I'd like to help someone 'live on' after I've gone.

So this is an appeal to my readers. To join the list and be able to help others if the worst should happen then [click here](#).

If you want to follow Victoria's story then you can also read her [Blog](#) or follow her [here on Twitter](#).

Hopefully I haven't put too much of a downer on your celebrations, and I wish you all a very happy and prosperous New Year!

Unbeatable Patriots?



It's that time again, the NFL play-offs are here and I just love it. Long time readers will know that every year I compile my rankings on the remaining 12 teams and this year is only different for one reason - I've put in more effort!

If all games were being played at a neutral venue, this is how I'd rank the teams (current Betfair odds in brackets):

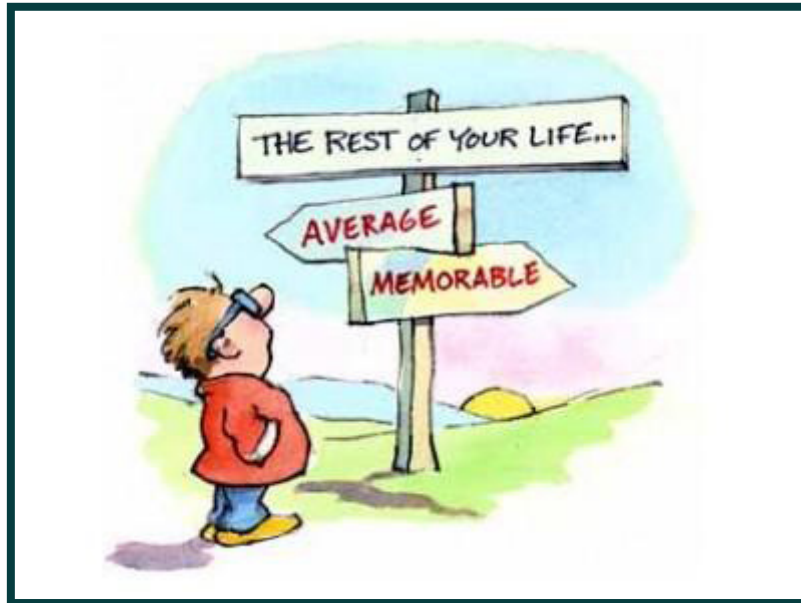
1. New England Patriots (2.96)
2. Green Bay Packers (18)
3. Pittsburgh Steelers (7.60)
4. New Orleans Saints (12.50)
5. Philadelphia Eagles (14.50)
6. Indianapolis Colts (24)
7. New York Jets (34)
8. Baltimore Ravens (19)
9. Atlanta Falcons (7.60)
10. Kansas City Chiefs (75)
11. Chicago Bears (14)
12. Seattle Seahawks (210)

So, can anyone beat the Patriots? The short answer is I believe they can, but conditions need to be right and the opposition will need to be of a certain make-up. It could be that I'll only oppose them when/if they get to the Superbowl, as with home advantage they tend to dominate more than other teams and that's where they'll be playing in both games prior to the big one if they keep winning.

Is there any value elsewhere? I think so, but for my money it comes in the NFC. Green Bay, New Orleans and Philadelphia all have inflated prices as they have to get past their Wild Card matches, but despite this I've taken positions on each of them with a view of trading out should one of them get to the final match. Unfortunately, Green Bay and Philadelphia play each tomorrow, but as I can't pick a winner I'm happy to have them both on my side.

One last thing, watch out for Kansas City (2.58) to turn over Baltimore (1.61). Remember, you heard it here first 😊

Enjoying What You Do



Ever since I was a teenager I've always been looking ahead, planning and thinking about my next steps and whilst I'm sure this has helped my career and assisted me in numerous ways I can't underestimate how exhausting it's been.

It may sound ridiculous but continuously setting yourself goals is a draining experience, but despite this we tend to surround ourselves in this type of environment. At work we often have deadlines to hit or sales targets to achieve and whilst we maybe rewarded temporarily with the odd bonus or tap on the back, the feeling of achievement can often be short lived with the ominous return to the norm a formality.

So why am I rambling on about this?

Well, a recent post on the Betfair Forum gave examples of two typical Betfairusers. it then poised the question as to which type would be most likely to give this lark a crack full-time due to their personal circumstances. The types were...

TYPE 1 - 21 Years old, just finished uni but can't get a job (except maybe in a call centre) as every other Tom, Dick & Harry also has a worthless degree these days, no dependants, living at home with mum & dad, not paying rent, laundry done, meals cooked, use of a car (free of charge), not even paying for the internet, gap in CV could be easily explained.

TYPE 2 - 42 years of age, married, 2 children that are approaching university age, mortgage still being paid, very securely employed with 15 years service, currently earning £60k + bonus + car, final salary pension scheme, etc. etc (you get the picture).

The author then goes onto say...

TYPE 1 would probably be happy to give it a whirl with £500 but the other guyis going to earn over £1m in the next 18 years if he just sits it out until his pension kicks in. Possibly a slightly more difficult decision for him and a different safety net requirement.

I'm not so sure I agree with the conclusion. With little life experience I think I'd be more concerned that the 21 year old would waste his early twenties barking up the wrong tree only to find out too late that he hasn't

got anything to go to if the playing field changed quickly. Surely, giving up a 60k job with all the perks is much riskier though? What about all that security? All good points but in my mind the author failed to include that the second guy probably works 60-70 hours per week, travels around the country/world, is bored stupid and never gets to see his kids grow up and spend quality time with his wife.

That's some sacrifice and as someone who's recently taken a sabbatical from the day job I'm happy to say that I feel more relaxed and content than ever. I'm still working hard but as it's on my terms I'm appreciating every day and noticing things that I never did whilst making the daily round trip from 7am to 7pm. I've also started noticing more life opportunities and from a gambling point of view started making many more 'better' decisions.

Surely this is what life's all about? Long may it last 😊

February 6, 2011

Field Of Dreams



It's here. Some call it the 'Greatest Show on Earth' and with this seasons Superbowl being held at the highly impressive Cowboys Stadium in Arlington it would be hard to disagree. You don't see many sporting arenas in the world with a giant HD television hanging over the pitch!

From a trading perspective I'm delighted that Green Bay have got this far as it's allowed me to lay off my bet that I made at the start of the playoffs. They've already beaten the odds by winning away from home 3 times on the trot but this game is just too close to call for me to hold a pre-match position. If I was pushed into a corner I'd probably lean towards Pittsburgh's defence making the difference but this could be a 'swinging' match and there should be plenty of opportunities throughout the game to take advantage of.

So enjoy the occasion and make sure you have a big pot of coffee at hand - it's gonna be a late one.

February 16, 2011

Centaur Academy



If you read any of the internet forums then you'll find mixed views regarding any perceived benefits from attending Betting Exchange Trading courses. The main objection that always gets raised is that if someone knows how to make money then why do they want to share it with the rest of us? A valid point, and I can understand that as gamblers we all have a natural instinct to guard any edges we think we have, but it's also easy to forget how difficult a concept this trading malarkey can seem to traditional punters. For some, a helping hand in the early stages of their induction is most welcome and this is the target market for where the majority of these courses are aimed.

Where am I going with this? Well, yesterday I attended the training course run by Centaur Academy at their offices in central London. Why? Well I'm always keen to see if I can learn new things but having attended Peter Webb's Trading Masterclass a couple of years ago, I mainly wanted to get a refreshed view from the 'other side' on what people are now doing. Have things changed and have I kept up? After all, the grass can grow very long under your feet if you don't keep moving.

To help others who maybe thinking of attending one of these events, here's the lowdown on what went on.

Venue, Presenters & Format

Centaur's office is just across the road from the Moorgate tube station and is very accessible and easy to find. Inside is a modern layout with LCD screens showing sport on most walls and a number of workstations. There is also an open area that is used for providing presentations, and this is where the ten of us spent the morning with the two trainers, Steve Taylor and Tony Hargraves (Badger).

Steve and Tony were down to earth and for the first session concentrated very much on the methodology behind trading. The usual things were covered; set-up, strategy, risk management, discipline etc. and it was highlighted with examples as to why these are common pitfalls for inexperienced traders. All of these points were relevant and did offer a glimpse into the different mindset you need to succeed.

Following on from this there was an explanation as to how important using API software is to maximising your returns. Whilst Centaur promote their own software (Xpress Trader, which is the same as BetTrader Evolution) as part of their Traders Club, they did also explain that other software was available on the market. To be fair, there was no hard sell on their part and they gave all the others (Gruss, Geeks Toy, Bet Angel) equal mentions.

Lunch and drinks were then provided before the practical afternoon session began. There wasn't a huge amount of live sport on yesterday so we had to make do with some Women's tennis from Dubai and the odd horse race from meetings around the country. It was enough though as it gave everyone a chance to familiarise themselves with the idea of backing 'high' and laying 'low' and an opportunity to get used to the one click software.

The course started at 10am and drew to a close just after 4pm.

So are courses like this worth £200, £300, £400?

I find this a difficult question to answer as I'm not really the person they're aimed at. All I can say is that a number of the attendees seemed happy with what they were getting and probably went home more confident in getting involved in the markets. If I was to offer one bit of constructive criticism it would be that all trading courses of this nature should focus more on the practical side of the day. Whilst people are learning you can always reinforce the finer points.

At the end of the day it's a personal decision, but if you feel you need help in getting started then I wouldn't let others put you off, However, please accept before you go that attending a course won't make you a millionaire overnight!

An interesting observation...

Two years ago these types of courses would have revolved around pre-race horse racing, but not anymore! The majority of attendees had little interest in the nags and nearly all of them spoke about how keen they were to trade the soccer markets. Should racing be concerned? I think so.

March 2, 2011

Wow... Just WOW!

I'm in my tenth year of being a Betfair customer and have seen quite a few things during that time but I've never witnessed a game of cricket like that. Ireland managed the impossible by beating England but it isn't just the result that is hard to believe but the manner in which they did it.

England's price remained at sub 1.04 for the length of their innings and when they finished on 327 only the most optimistic of all Irish supporters would have thought their team would get anywhere close. One ball into the Irish innings and even those wishes would have seemed unrealistic as Porterfield was bowled by Jimmy Anderson. Wicket after wicket fell and after 25 overs the Irish had slumped to 113/5, England were on cruise control and that may have been the reason for their demise - they fell asleep at the wheel.

Kevin O'Brien was incredible with a knock of 113, especially when you consider he had the weight of the country on his shoulders, but it has to be said that the English bowling has been woeful in each of their games this tournament. They are just not suited to these pitches and have conceded 292, 338 and 329 in succession.

What was that about the luck of the Irish? No, don't be fooled, this wasn't lucky - it was a well deserved victory.

March 10, 2011

Reminiscing

I was looking back on some old notes that I had tucked away yesterday, and came across 39 pages of snippets I'd made after reading 'Reminiscences of a Stock Operator' by Edwin Lefevre. If you haven't heard of it before then I'll warn you now it's hard work, but if you have the time and inclination there are a lot of hidden gems in there that will help you trade any markets, including those on Betfair.

"If you begin right you will not see your profitable position seriously menaced; and then you will find no trouble in sitting tight."

Sound familiar? Ever rushed into a market without thinking things through because the price looked too good to be true and later regretted it? This was a repeating theme when I first started out. Time and time again I would log-on and after discovering the odds to be out of kilter to what 'I thought' they should be, my over-whelming reaction was to jump in immediately before the market caught onto the mistake. Unfortunately for me I couldn't move the market on my own and over time I realised the significance of timing when taking a position.

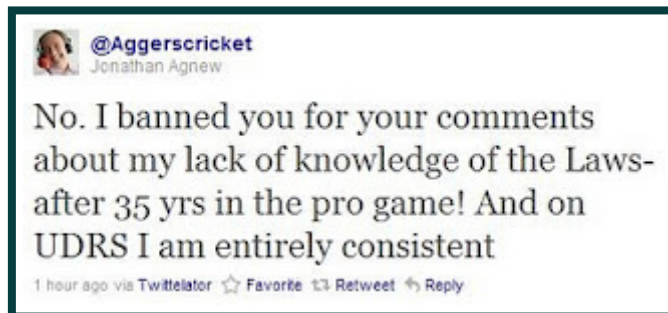
By all means hold an opinion, but if you can keep that to yourself until the time to strike is right you'll find a tremendous improvement in your profits.

March 14, 2011

Aggers Rant



Some strange tweets appeared overnight from reassuring ‘voice of cricket’ broadcaster Jonathan Agnew, and speculation was rife as to who the BBC commentator was referring too. The Twitter comments appeared to be far more personal than the normal fare served up by the well known journalist, and it seems as if they were meant to be direct messages as opposed to public criticism. Either way, it would seem someones upset him.



On a slightly different topic, with the start of the Cheltenham festival on the horizon Centaur have put together a free festival fact sheet. You can view it [here](#). Racing is not my cup of tea but some of you may find it useful.

March 22, 2011

Whipping Up A Storm



If you're an iPad user then you maybe interested to hear that the people at Juicestorm have just launched an alternative Betfair App called 'Bet Tornado'that gives you access to the API, has a training mode facility and plenty more features.



It's free of charge and can be downloaded from the App Store [here](#). At first glance it may seem a little 'busy' so be sure to check out their user manual if you decide to give it a try.

April 6, 2011

End Of Quarter 1



The end of March sees the end of the 1st quarter of 2011 and at this point I always like to review my progress against what I achieved last year. As some of you may recall, I took the jump into full-time sports gambling back in January so I'm pleased to report that I've been able to hold my own with my p&l improving by over 69% compared to the same period 12 months ago.

The extra time I've had to analyse and research has definitely helped whilst the Cricket World Cup provided a good vehicle for generating returns, so it's easy to start getting ahead of myself and think 'anything's possible'. I'm fully aware however that the 2nd quarter has historically been my most critical time of the year so it was with relief that I heard the news that ITV have confirmed they'll be screening live IPL matches for the next 4 years. I can't underestimate the importance of this as with 74 matches per season and with interest likely to be high, there'll be many opportunities to take advantage of. The shape of the markets have changed over the last few years but for anyone new to betting on cricket it's an area you should look to explore.

Good luck if you do - just be cautious initially as the pace of the game is a lot different to the 50 over equivalent we've been treated to over the last 2 months.

April 14, 2011

After You



After the first 10 matches of this years IPL an interesting statistic has formed with 8 of the teams batting 2nd going onto win. When you consider that Twenty20 is a surprisingly even game, (with the average chances of winning when chasing a score hovering under 50%) it would seem that things are a little out of line. Watch this space to see if the law of averages pulls us back to the norm, or is there a reason why this should be an advantage this season?

From a personal viewpoint it's been a placid start and I'm yet to hit my straps. Good news is there's 64 matches to go, and with approximately £8 million being matched on every 3 hour contest, that's plenty of time to move up a few gears.

April 28, 2011

Thrill Seeking



The hot topic over at Cassini's excellent 'Green All Over' blog recently seems to be the ever-present thought for many - gambling on a full-time basis. Let's get things straight - it's a mighty big step to take. I can only speak from my experience when I say its' important to get the building blocks in place first.

In case I've misled anyone in the past, I'll make it clear now that it's not a decision I took lightly. Over the last 4 years I've re-invested winnings to build up a reasonable sized float and put enough aside to ensure that should any losing runs come I can manage for up to 12 months. I also reduced my outgoings wherever possible and cleared all of my outstanding debt, (bar my mortgage) to free me of any emotional baggage that could bring me down at the earliest opportunity. It also helped to work out that by not going to the day job on a daily basis I would save £500+ a month by not having the need for a 2nd car. The tax, insurance and petrol costs that go with it would vanish overnight.

In addition, I also did a little SWOT Analysis to understand my current position. My strengths were clear, I was making good profits and hadn't had a losing month. My weaknesses? Well, how would I react to being self-sufficient? Would I crumble under the additional pressure? These unknowns were certainly a weakness. However, the opportunities brought a smile to my face; I would have the opportunity to be my own boss, I would be able to see my family more, I would be in control of my own destiny and my earnings would be solely down to me. I can't deny though that the threats weren't more of a concern. Yes, Betting Exchanges might not be around forever, laws could change tomorrow and my edge might disappear, but as a trained Project Manager I took the decision that I had a path I could revert to if necessary.

Of course it's still early days, and it'll only be after 12 months of doing this that I think I'll feel totally comfortable in what I'm doing, but I'm not going to have any regrets now. It would be a waste of everything I've done to get myself to this place. This is the time for me to have fun.

If you're in a similar position to where I was/am, all I can say is to make sure you have your bases covered and good luck!

Time To Grow



As many of you will know the majority of my betting profits come from cricket, and it's with some reluctance that I admit that over the last few years the amount each match has been worth to me has remained the same. It's been easy for me to track this figure as all I've needed to do is divide my total profit by the total number of markets and what I've been left with is my average profit/loss per market.

So why is this and why has it taken me this long to promise myself that I'll do something about it?

The first issue is that until now I've not really needed more per market. That sounds daft but what I mean is that I've just played 'more markets'. In 2008 I traded 85 matches, 173 in 2009 and 182 in 2010, so my increase in profits has been solely down to an increase in match volume. As I'm now full time I expect the number of matches I bet on this year to rise to around 230 and whilst I could continue to follow the 'volume' path I'm aware that I need to work on maximising my return from each event if I'm going to continue growing.

Okay, so now I've explained the situation, how do I go about improving things? Well, I'm a big believer in tracking the key statistics; Win %, Average Win & Average Loss. These three indicators have really helped me to manage my performance and have given me a glimpse of the big picture when individual events haven't gone my way. Of course, each one can't be measured without consideration for the others as profitability is a direct outcome of how these three figures interact with each other.

A quick example in case I've lost you. Which following scenario would you prefer over the course of 100 markets?

Scenario A

Win % - 75%

Average Win - £100

Average Loss - £150

Scenario B

Win % - 50%

Average Win - £150

Average Loss - £100

Yep, you should have chosen Scenario A as in this case you'd have made £3750 profit compared to just £2500 in Scenario B. Despite your average loss being much higher than your average win your win % of 75% makes it the better option.

There are many possible scenarios but having these numbers in your head when betting on an event definitely helps, but for what it's worth my scenario involving cricket has remained relatively constant. As I don't want to disclose my exact profit/loss figures the following average win/loss figures are not exact, but they do show how my patterns have panned out over the last few years:

2008

Markets - 85

Win % - 80.52%

Average Win - £56

Average Loss - £44

2009

Markets - 173

Win % - 76.88%

Average Win - £49

Average Loss - £51

2010

Markets - 182

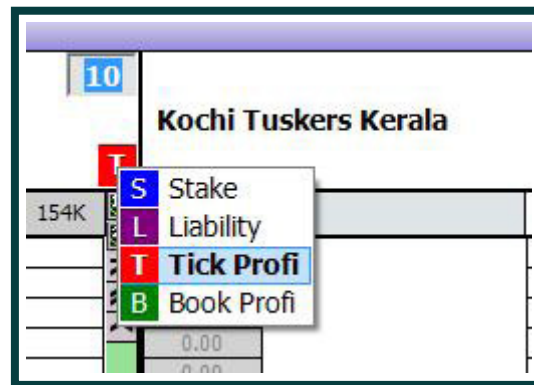
Win % - 76.92%

Average Win - £47

Average Loss - £53

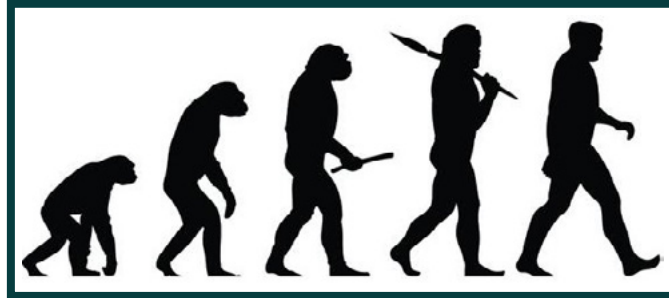
The good news first. My win % has remained high! The bad news? I've struggled to keep my average win higher than my average loss. This all means that the value of each event has remained the same as these amounts haven't got much bigger either.

This year I'm doing slightly better and with more markets I should make more money, but I still haven't grown at the rate I'd have liked. After much analysis I've come to the conclusion that my staking is to blame. In the beginning, things were pretty straightforward - as my bank grew I would adjust my stakes in line with the odds of a selection. At the end of each month I would readjust my bank and these figures. Simple eh? My bets would get bigger and my wins would get larger? Wrong. I reached a ceiling that I was comfortable with and despite raising my stake values I found myself using the one below the one I'd supposed to. This has led to me over-staking and under-staking and not really having a good idea of where I am, but I think I have a solution.



From today I'll be trialling the use of the tick size staking option on the 'Geeks Toy' (I believe this is available in other software too). The idea is that it will work out my stake size for me based on an assigned value per tick that I'm willing to risk. Hopefully this will allow me to concentrate 100% on making the right decisions and the rest will take care of itself. I'll let you know how it goes.

The 5 Stages



I came across an old document today that I once read on the Betfair forum many moons ago. It's called 'The 5 Stages' and is a must read for anyone new to using Betfair. I haven't read it for while but it never ceases to make me smile - it's just so spot on. The software references area bit out of date but it is about 6 years old now.

Here it is, enjoy...

Step 1 - Unconscious Incompetence

This is the first step you take when starting to look into trading on Betfair. You know its a good way of making money because you've heard so many things about it and heard of so many people who make money. Unfortunately, just like when you first desire to drive a car you think it will be easy - after all, how hard can it be?

Unfortunately, just as when you first take your place in front of a steering wheel you find very quickly that you haven't got the first clue about what you're trying to do. You take lots of trades and lots of risks. When you enter a trade it turns against you so you reverse and it turns again... and again, and again.

You may have initial success, and that's even worse - it tells your brain that this really is simple and you start to risk more money.

You try to turn around your losses by doubling up every time you trade. Sometimes you'll get away with it but more often than not you will come away scathed and bruised. You are totally oblivious to your incompetence at trading.

This step can last for a week or two but learning the Betfair market is usually swift and it won't be long before you move onto the next stage.

Step 2 - Conscious Incompetence

Step two is where you realise that there is more work involved in trading and that you might actually have to work a few things out. You consciously realise that you are an incompetent trader - you don't have the skills or the insight to turn a regular profit.

You now set about buying systems and e-books galore, read websites and begin your search for the holy grail. During this time you will be a system nomad - you will flick from method to method day by day and week by week never sticking with one long enough to actually see if it does work. Every time you come upon a new tipster, software or trading guru you'll be ecstatic that this is the one that will make all the difference.

You'll test out automated systems on Bet Angel, you'll play with Gruss using Excel triggered betting, dabble on Bet IE and maybe more Excel trading with Market Feeder. You might even look at support & resistance to try and figure out a likely range where you'll be able to make a "safe" trade. You'll consider BF Explorer and

Adam's BetTrader and may even analyse the market with BetMarket Scanner and a hundred other things all in the vain hope that your 'magic system' starts today. You'll be a top and bottom picker, trying to find the exact point of reversal with your indicators and software and you'll find yourself chasing losing trades and even adding to them because you are so sure you are right.

You'll go into the Betfair General Betting Forum and see other traders saying they make a profit and you want to know why it's not you - you'll ask a million questions, some of which are so dumb that looking back you feel a bit silly. You'll then reach the point where you think all the ones who are calling profits are liars - they can't be making that amount because you've studied, noted form and you don't make that, you know as much as they do and they must be lying. Here's the reality, most real successful traders aren't in forums such as this.

You will be like a teenager - the traders that say they make money will freely give you advice but you're stubborn and think that you know best - you take no notice and over trade your account even though everyone says you are mad to - but you know better. You'll consider following the tips that others make but even then it won't work so you try paying for trading courses from someone else - they don't work for you either.

You might even approach a 'guru' or someone on a forum like this who promises to make you into a trader (usually for a fee of course). Whether the guru is good or not you won't win because there is no replacement for screen time and you still think you know best.

This step can last ages and ages - in fact and in reality talking with other traders as well as personal experience confirms that it can easily last well over a year. If your bank doesn't blow up in the meantime. This is also the step when you are most likely to give up through sheer frustration.

Around 60% of new traders die out in the first 3 months - they give up and this is good - think about it - if trading was easy we would all be millionaires. Another 20% keep going for a year and then in desperation take risks guaranteed to blow their account which of course it does.

What may surprise you is that of the remaining 20% all of them will last around 3 years - and they will think they are safe in the water - but even at 3 years only a further 5-10% will continue and go on to actually make money consistently.

I've had many people argue with me about these timescales - funny enough none of them have been trading for more than 3 years. Sure, I guess there will be exceptions to the rule - but I haven't met any yet.

Eventually you do begin to come out of this phase. You've probably committed more time and money than you ever thought you would, lost 2 or 3 loaded accounts and all but given up maybe 3 or 4 times but now its in your blood

One day - in a split second moment you will enter stage 3. That is the Eureka Moment.

Step 3 - The Eureka Moment

Towards the end of stage two you begin to realise that it's not the system that is making the difference. You realise that it's actually possible to make money with a simple moving average and nothing else IF you can get your head and money management right. You start to read books on the psychology of trading and identify with the characters portrayed in those books and finally comes the eureka moment.

The eureka moment causes a new connection to be made in your brain. You suddenly realise that neither you, nor anyone else can accurately predict what the market will do in the next ten seconds, never mind the next 20 minutes. You start to work just one system that you mould to your own way of trading, you're starting to get happy and you define your risk threshold.

You start to take every trade that your 'edge' shows has a good probability of winning with. When the trade turns bad you don't get angry or even because you know in your head that as you couldn't possibly predict it it isn't your fault - as soon as you realise that the trade is bad you close it. The next trade will have higher odds of success because you know your system works.

You have realised in an instant that the trading game is about one thing - consistency of your 'edge' and your discipline to take all the trades no matter what as you know the probabilities stack in your favour.

You learn about proper money management and leverage - risk of account etc - and this time it actually soaks in and you think back to those who advised the same thing a year ago with a smile. You weren't ready then, but you are now. The eureka moment came the moment that you truly accepted that you cannot predict the market.

Step 4 - Conscious Competence

You are making trades whenever your system tells you to. You take losses just as easily as you take wins. You now let your winners run to their conclusion fully accepting the risk and knowing that your system makes more money than it loses and when you're on a loser you close it swiftly with little pain to your account.

You are now at a point where you break even most of the time - day in day out, you will have weeks where you make 100 ticks and weeks where you lose 100 ticks - generally you are breaking even and not losing money. You are now conscious of the fact that you are making calls that are generally good and you are getting respect from other traders. You still have to work at it and think about your trades but as this continues you begin to make more money than you lose consistently.

This lasts about 6 months.

Step 5 - Unconscious Competence

Now we're cooking - just like driving a car, every day you get in your seat and trade - you do everything now on an unconscious level. You are running on autopilot. You start to pick the really big trades and getting 100 ticks in a day is becoming quite normal to you. This is trading utopia - you have mastered your emotions and you are now a trader with a rapidly growing account.

You're a star on the Betfair forum and people listen to what you say. You recognise yourself in their questions from about two years ago. You pass on your advice but you know most of it is futile because they're teenagers - some of them will get to where you are - some will do it fast and others will be slower - literally dozens and dozens will never get past stage two, but a few will.

Trading is no longer exciting - in fact it's probably boring you to bits - like everything in life when you get good at it or do it for your job - it gets boring - you're doing your job and that's that.

However, you can now say with your head held high "I'm a Betfair Trader".

June 8, 2011

A Few Questions



It's always nice when someone takes an interest in what you do, so it was a pleasant surprise this week when Ben from 'Sports Trading Life' dropped me an email asking if I could answer a few questions to be put on his site.

Sitting down and thinking about the answers was fun, so if you're interested in what I said you can read the full article by [clicking here](#).

June 11, 2011

Catch The Pigeon

The thrilling T20 contest between Lancashire and Yorkshire last night reminded me of a freak occurrence that happened when these sides met back in 2009.

On a beautiful barmy summer evening Jacques Rudolph fielded a ball in the outfield and returned a throw to the stumps only for it to connect with a fleeing pigeon.

There was only one winner, and it still baffles me as to why the Sky producers thought it was okay to show a slow motion replay of the birds demise. The video is not for the squeamish.

June 23, 2011

Number 2



After what seems like an eternity, I'm chuffed to bits to be able to start telling people that I'm going to be a Dad for the 2nd time! Nic is 13 weeks pregnant and the big day is predicted to be the 23rd December. Okay, Christmas may have to be put on hold for a couple of weeks but what a fantastic way to finish the year!?! After the drama we had with Caden's health, we all have our fingers crossed that this time things will turn out just fine. Happy days 😊

June 29, 2011

Bet Unfair



So, Betfair have decided to tinker with their Premium Charges yet again, except this time they've really gone for the jugular. Instead of 20%, they now want 40-60% of your winnings depending on how much commission you generate for them. The good news? There isn't any. Your account will need to have a lifetime net profit of £250k (although it's likely this condition will get ditched in the near future) but Betfair are basically saying that if you keep winning you'll pay eventually.

For those who believe the spin that this only effects 0.1% of Betfair users, you are mistaken. It effects everyone. This is the issue. Betfair have only looked at what it will cost them in losing these 500 or so accounts. They've not taken the time to fully understand the impact these charges have on those below the 250k 'magic' number. People aspiring to this level plan their lives around Betfair's charges and as in any line of business will do what they can to minimise the impact.

The result? Everyone who's read about these new charges is either contemplating life without Betfair or thinking of a way not to pay. Eitherway, it's a lose-lose situation for for a company who had huge customer loyalty and market awareness only a few years ago.

Surely it's time people started walking to Betdaq? Full details of the new charges can be found [here](#).

In A Nutshell



The fall-out continues, as most betting forums are swamped with users commenting on Betfairs latest increase in charges. One post stood out more to me than the rest though and I hope 'andyfuller' doesn't mind me reproducing his post on the Bet Angel forum. In my opinion it just about sums things up:

"You don't have to be making a fortune to be caught by this charge. Say you have made £100,000 so far and make £50,000 a year net, you have 3 years left then you best find something else to do.

So if you make £50,000 which is decent money but far from being a big hitter and not exactly crazy money in the grand scheme of things you would have to think. Do I carry this on for 3 more years and then stop or do I go and get a job now that pays say £30,000.

The job has no risk to your own money, social benefits, regular income etc and a future.

Or do you carry on making your £50,000 and be yet more unemployable in three years.

Or what about the guy starting out who wanted to trade for a living, £250,000 is hardly a lifetimes income so why even bother starting unless you want to do it as a hobby or as a supplement to your regular income.

Giving £100,000 a year would have been acceptable, but not £250,000 a lifetime, that is only £25,000 a year for how long Betfair have been around which is very little given the risks people have taken.

Take a big hitter who can make £1,000,000 a year on Betfair, they now get to keep £400,000 which is very nice still but is it worth their efforts?

Now take the more realistic/achievable guy who make £100,000 a year, they now get to keep £40,000. Is that worth it, no not at all, there are much easier ways of making £40,000 a year.

So how many people do we have on here who was up until today looking to make trading their future who now thinks the charge doesn't affect them.

I know I wouldn't have put in all the effort I have with a carrot of £250,000 and then 40% of what I make each year there after dangling in front of me."

The big question now is will the ecology of the exchange change? As someone on the Betfair forum commented, "It's like living on the Savannah and seeing them burning down the forest. You think it doesn't affect you - till you see the elephants charging your way."

If anybody wants to hear a Betfair perspective on where the company is heading then I'd recommend listening to the webcast of David Yu (their current CEO) announcing their Full Year Results. You can do so by clicking [here](#).

June 30, 2011

No Alternative?

(I/R) Hampshire v Kent (TV) - Match Betting		
30-06-2011 18:40 Price Check Trading History		
Hampshire		1.07
£508.75		£1,821
Kent		10
£508.75		£99

A promising start on Betdaq and I'm not a big 'fish' by any means. Liquidity was decent and if it gets even better after the 18th July then I'll be very happy. Why not give it a try? With no 20% deduction from the Bet-fair Premium Charge next week, over time it will make a big difference.

MATCHED BETS		
(I/R) Hampshire v Kent (TV) - Match Betting		
Back	Odds	Stake
Hampshire	1.78	£2662.56
Lay	Odds	Stake
Hampshire	1.48	£3198.09

July 6, 2011

Make Or Take?



After reading countless forums over the last few weeks I stumbled across details of Betdaq's new commission structure. I say new, but it would seem that this structure has been in place since the beginning of the year except I didn't know about it! The good news is that the post was from Betdaq's team themselves and it makes total sense. Here's an extract:

The reason for this post is to inform you that we have been studying the impact on our product and on our business of the activities of API users. We have noticed over the past year the increasing influence of such users who take offers made by other users while rarely making offers for other users to take. This has the impact of reducing the available liquidity for normal retail users.

Following this review, we decided to change the way in which we charge commission to customers using the Betdaq API.

From March 1st 2011 we introduced a new commission structure that operates for API users as follows:

Betdaq will operate a scalable commission structure whereby the greater the proportions of offers you make that are taken by others, the lower your rate will be. Commission will continue to be charged on your market winnings from any single market.

The standard commission rate is 5 per cent, but you will be able to bring that down to as low as 1 per cent depending on your activity Take/Make % over a rolling 7 weeks period.

What makes this so appealing? Well, Betdaq are obviously trying to attract market makers who will in turn attract liquidity to their markets. By putting up orders rather than taking them it's then possible to reduce the amount you pay in commission to just 1%. Imagine that, winning £100 and getting to keep £99! Here's the full commission table:

A different approach to normal maybe needed, but it's hard to see any initial drawbacks. The full post can be found by clicking [here](#).

Barrier To Entry



The last month has been a challenge, as wherever possible I've tried to direct my business to Betdaq as opposed to Betfair. Liquidity for Test Matches has been good but as my income from this form of cricket is small when compared to one day games, for me at least, it's the T20 and One Day International markets that will need to improve.

Don't get me wrong - things are much better now than they were, and there does seem to be a concerted effort from disgruntled 'Premium Charge' payers to move, so it just needs certain parts of the jigsaw to come together, and one of these is the availability of a quality API product.

For those of you unaware, both Betfair and Betdaq have an API which allows third party vendors to create software to interact with the data from their exchanges. However, until now vendors have mainly focused on providing users with a better product for Betfair due to the popularity of the exchange. This is totally understandable as it wouldn't have made sense to invest equally in a product that didn't have an equal demand, but it appears that things maybe starting to change.

On the Geeks Toy forum there's currently a clamour for the Geek to develop an alternative, and the good people at Bet Angel have recently upgraded their Betdaq software to include a number of significant enhancements. These are huge steps showing an intent and willingness for change.

So what's next? Well, it's now up to us. If the vendors are prepared to go out on a limb then we need to be prepared to follow. If not, the status quo will remain and the long term forecast will remain bleak.

For what it's worth, I can't underestimate how much of a difference using these types of programs have made to my betting over the last 6 years. I can honestly say I wouldn't have been as profitable without them as they allow me to see the true form of the market and empower me to enter and exit positions instantly, so I'd strongly recommend you visit the following links if you haven't done so already:

[Geeks Toy](#)

[Bet Angel](#)

[Gruss Software](#)

[Centaur](#) (they include access to their software if you sign-up to their Traders Club)

I'm currently reading the book, 'The Newtonian Casino' and as it says at the end of the first chapter - "why would anyone play roulette, without a computer in their shoe?"

The same principle applies here.

August 15, 2011

Football Match Database

M	N	O	P	Q	R	S	T	U	V
AWAY TEAM	HOME	AWAY	HHALF	FAHALF	HSH	ASH	HSHG	ASHG	HFOU
Newcastle	2	2	0	0	9	4	7	2	20
Wolves	2	0	1	0	15	10	10	3	16
Preston	2	1	0	1	12	18	3	13	13
Gillingham	5	0	4	0	18	9	14	5	13
Stoke	4	2	2	1	25	8	15	6	13
Burnley	2	0	0	0	16	11	9	7	16
Sheffield United	3	1	1	0	12	8	7	5	9
Crewe	0	2	0	1	17	7	11	6	19
Crystal Palace	2	1	0	0	9	5	4	2	9
Derby	0	1	0	0	11	10	5	5	15

After spending a lot of time researching and gathering football statistics over the last few months, I've come to realise that I won't be able to commit to sending out weekly rating emails over the coming year.

As most of my time is focussed around cricket it only leaves so many hours in the day, and with a new baby on the way it's only going to become harder to manage!

However, it's not all bad news as I've decided to offer the data I hold to subscribers of last seasons ratings email and to readers of my blog.

In total, I now have access to over 30,000 football results covering seasons 2000/2001 to 2010/2011, with match statistics for each game at the click of mouse. The majority of the major European leagues are included:

English Premier League

English Championship

English Leagues 1 & 2

Scottish Premier League

Spanish La Liga

German Bundesliga

French Ligue 1

Dutch Eredivisie

In addition I've also included my revamped performance ratings which splits a team performance into attack and defence (maximum of 13 points for each). By doing this it helps me build an instant picture of a teams strengths and weaknesses.

If you are proficient in excel and are happy at filtering and using pivot tables, then you can answer multitudes of questions in seconds - full data includes:

Home & Away teams with match dates

Full time scores (by team)

Half time scores (by team)

Attack, Defence & average performance ratings (by team)

Number of shots (by team)

Number of shots on goal (by team)

Number of fouls (by team)

Number of corners (by team)

Number of yellow cards (by team)

Number of red cards (by team)

Pre-match Bookmaker odds (home, draw & away)

Total match goals

Full time and half time results

I really believe that having this information makes a difference, so if you want access and a copy for yourself then follow the link below:

I WANT A COPY OF THIS DATABASE

There's a small one off fee but after that the data is yours to keep and manipulate however you wish. The data is supplied as a spreadsheet in .xls format and is best accessed using Microsoft Excel 2007 or later.

To give you an idea of what to expect I'm happy to email anyone interested a sample file of 500 matches for free - just email me at members@markiverson.com. Enjoy!

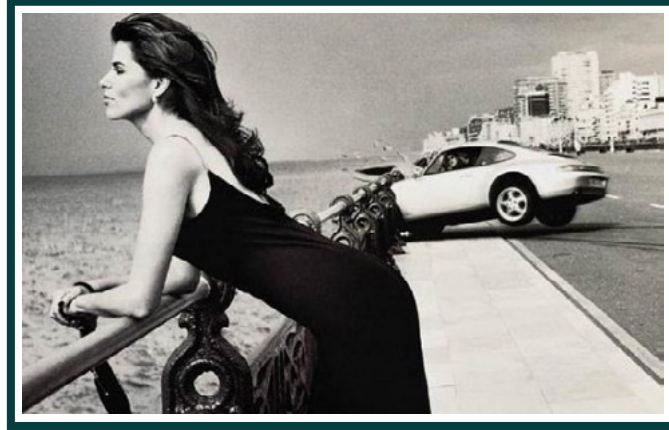
Note - For those of you who do decide to purchase, please allow up to 24 hours for delivery and check your spam folders for my email.

I'm making this available as I feel some of you could benefit from using the data to analyse and benchmark past games, but if you're not interested or already have something similar then that's fine.

A	B	C	D	E	F	G	H	I	J
ID	OUNTR	COMP	HATT	HDEF	AATT	ADEF	HAVE	AAVE	SEASON
F019401	ENG	CHAMP	0	0	13	13	0.00	13.00	2005/06
F019402	ENG	CHAMP	5	7	4	6	6.00	5.00	2005/06
F019403	ENG	CHAMP	3	6	6	6	4.50	6.00	2005/06
F019404	ENG	CHAMP	11	9	4	2	10.00	3.00	2005/06
F019405	ENG	CHAMP	2	10	0	10	6.00	5.00	2005/06
F019406	ENG	CHAMP	3	6	3	8	4.50	5.50	2005/06
F019407	ENG	CHAMP	0	12	0	13	6.00	6.50	2005/06
F019408	ENG	CHAMP	3	7	5	7	5.00	6.00	2005/06
F019409	ENG	CHAMP	0	13	0	13	6.50	6.50	2005/06
F019410	FRA	FR1	7	5	6	6	6.00	6.00	2005/06
F019411	ENG	PREMIER	11	4	9	1	7.50	5.00	2005/06

August 24, 2011

Distracted



August has been a testing month so far which is especially frustrating after having a blinding start. I'm wondering if it's at this point I stood on a mirror or perhaps insulted a gypsy by mistake, as every step I've made since has left me banging my head against a wall.

Firstly it was my cooker. One lonely night I was all set for a ready meal 'a la carte' and the bloody thing wouldn't heat up. It turns out the heating element had gone. Three days later it was fixed and back up and running - ah well, I thought.

The next day I got a call off Nic who shouts down the phone, "the car's broken down on the motorway!" Bugger. She managed to get it to the nearest garage but what was initially diagnosed as a 30 minute job turned into a bill for a £1000 and a week driving a courtesy car. I hate Mechanics. With the risk of something else going wrong it was decided we needed a new car. More money down the drain.

Surely nothing else?

Wrong! Within the next few days the Dishwasher packed in and my computer blew up! Unbelievable. Now I like to think of myself as a pretty good planner and someone who takes into account all eventualities, but this was turning out to be me v the World at Defcon 1 and Dell telephone support were not the people I wanted to be speaking too. Maybe I went a little far in screaming down the phone but they had me on the phone for 6 hours trying to fix what turned out to be a faulty graphics card. Something which they couldn't resolve but still wanted to charge me £69 for because I'd taken up the Technicians time. If only I'd been in Bangalore... grrrrr.

If you add to all this a 20 week baby scan (which fortunately went okay - we're having a little girl), the hassle of Betfair Premium Charges and doing preparation for the upcoming NFL season, you could say it's been a busy time.

What was it that John Lennon once said?

"Life is what happens while you're busy making other plans"

Too right John. Rant over. Feeling a little better.

August 29, 2011

Showtime



The new NFL season is due to start on the 8th September and I'm very excited. Long time followers of my blog will know I've always been a fan of this American sport although I have to admit to it only being my 4th most profitable behind cricket, rugby union and darts.

This year I hope that'll change as I'm really keen to establish a regular income from a sport other than cricket during the winter months and NFL fits the bill perfectly as there's not much cricket played on Sunday and Monday nights! To help in this quest I've put a lot of time into studying the sport and I'm hoping this will pay off. So watch this space, or...

You could join my NFL Trading Room. This was an idea I had at the beginning of last year whereby I would blog my thoughts 'live' during a match to give readers an idea of what I was doing. It was good fun but the main problem I had was that typing and trading at the same time just didn't mix, and I was worried I was missing opportunities that I'd otherwise be able to capitalise on.

So why am I thinking of doing this again?

Well there's two main reasons. Firstly, Cassini from the well respected and popular blog 'Green All Over' has agreed to help me co-host. By sharing the hosting responsibilities it'll hopefully take a little pressure off me to fill the gaps whilst also providing a different outlook on what's happening on the field. Cassini is a big follower of American sports and has a proven record so I see his input being invaluable to myself and others.

Secondly, I want to find out if there's a demand for this type of thing and whether or not I have an ability to host it. With Betfair increasing their Premium Charges there's a big incentive for me to slow down the rate I win at, and it maybe the case that in the future I can do that by offsetting future wins by charging for services similar to this. That may or may not ever happen, but there you have it - I'm being honest.

So if this sounds of interest and you'd like to come and take part, all you need to do is click on the link at the top of this page. The first match to be covered is likely to be the Steelers @ Ravens on Sunday 11th September but this will be confirmed in the members area nearer the time.

One Small Step...

Overall, the first game covered in the NFL trading room received positive feedback. This is encouraging and although typing when trading can be distracting, I do enjoy speaking with others when a game is on. It makes you realise that there are other people who do this too!

More good news is that I've managed to coax Cassini into covering another game next Sunday. So, if you'd like to take part then click on the link at the top of this page to register. The match in question will be the 6pm kickoff on Sunday (Buccaneers @ Vikings) which promises to be a close one so hopefully we'll do well.

As I couldn't do this alone I'd also like to thank Cassini again for giving up his time, and it's good to see he was able to post a fantastic result on Monday night with this result. The Raiders were leading by 13 points at half time but the Broncos surged back to unluckily fall short by just 3. This got me thinking. What was the biggest upset to happen in NFL history? Now I don't have records going back to the 70's or 80's but remarkably I do recall the Broncos v Raiders match last season. The Broncos went off 7 points favourites and ending up losing 14-59!

With possibilities to profit on events like this each week it's now no wonder that my love for this sport is deepening - watch out Billy Walters!

Taking Insurance

I've mentioned previously on this blog that I sometimes take outright positions to cover outcomes I don't necessarily want to happen. The way I look at it is that I'm paying for the service of not having to endure a result that would be uncomfortable to bear.

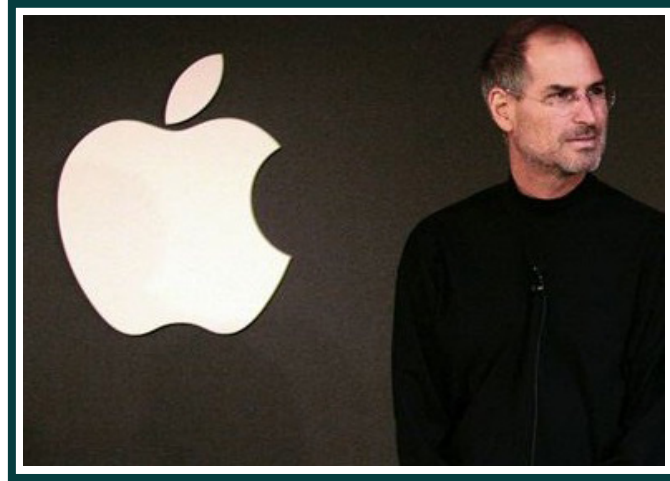
So to all my English friends, I'm sorry to tell you I've backed England to win the Rugby World Cup! Even though I don't think it'll happen, with the 'Northern Hemisphere' side of the draw looking like an open contest I can't take any chances...once was enough, but twice?!?

To be on the safe side, I've also lumped on Samoa at a big price just in case they miraculously beat Wales out of the pool 😊

World Cup 2011 - Winner +					Matched
<input type="checkbox"/> Going in-play					
<input checked="" type="checkbox"/> Back & Lay <input checked="" type="checkbox"/> Market Depth					
Selections: (14)	102%		Back	Lay	
New Zealand -£99.70	1.59 £4016	1.6 £2677	1.61 £150	1.62 £6210	
Australia -£96.00	9.6 £6	9.8 £977	10 £6963	10.5 £3211	
South Africa -£96.00	10 £91	10.5 £459	11 £2114	11.5 £4117	
England £975.87	12 £291	12.5 £490	13 £1135	13.5 £37	
France -£96.00	18 £495	18.5 £2228	19 £491	19.5 £101	
Ireland -£96.00	22 £280	23 £1017	24 £436	25 £58	
Wales -£96.00	32 £25	38 £649	40 £18	42 £45	
Argentina -£96.00	200 £174	230 £12	240 £57	250 £15	
Samoa £2,157.59	300 £68	400 £50	500 £5	1000 £3	

October 6, 2011

Job's Gone



I've woken to the sad news this morning that Steve Job's has lost his long battle with health problems. Not many of us will leave this life and be able able to say, "I changed the world" but from my viewpoint this man could and did. Iphones, Ipods and Ipads are now a common sight but without his vision who know's if and when the rest of mankind would have caught up with his thoughts? Admittedly he didn't do it all by himself, and of course Apple aren't a perfect company, but it saddens me more than usual to know that we've lost a huge influence on what will be created tomorrow.

I came across the following video of Steve making an address to Stanford University a couple of years ago, and there are a number of 'golden nuggets' there which have helped me with my general outlook on life. If you haven't already, I recommend you watch it too.

October 11, 2011

Scarlet Fever



Wales is going crazy at the moment after the rugby team reached the semi-final of the Rugby World Cup for the first time since the inaugural tournament in 1987.

To give you an idea, here's a YouTube clip doing the rounds at the moment. Apparently it's been adopted as the 'unofficial team' anthem and I admit there's a few lyrics in there that made me chuckle. Take the cup home? I certainly hope so...

November 6, 2011

Remember Remember...



November always signifies the quietest time of the year for me and if I wasn't expecting a new arrival in December it would normally be time to get away for a while. Discipline is called for and experimenting on unfamiliar sports is scaled down. Playing it a little safer is my normal play when events are sparse.

NFL though is one sport that tends to pick up during the month as it contains the national holiday, 'Thanksgiving'. Along with another excuse to get out the turkey, it also allows the Americans to schedule more gridiron action which is one of the reasons I've really concentrated on the game this year.

Naturally, I build my own views from statistics available on sites like NFL.com and ESPN NFL, but it's always good practice to compare my expectations against others and recently I've stumbled across a website and mobile app that allows me to do this for free.

Alot of you maybe familiar with this firm already but 'Accuscore' are a self-proclaimed leading sports forecasting company, so who better to match up against?

They do offer a fee based service but there's no need to go that far as on both platforms they provide sufficient analysis on the weeks matches without a cost. For example, here's a snippet from their Jets @ Bills preview for this weekend (click for video):

"The Buffalo Bills are a solid favorite with a 62% chance to beat the New York Jets. Fred Jackson is projected for 90 rushing yards and a 51% chance of having at least 1 rushing TD. In the 38% of simulations where New York Jets wins, Mark Sanchez averages 1.31 TD passes vs 0.75 interceptions, while in losses he has a ratio of 0.87 TDs to 1.47 interceptions."

Now I like that type of thing as the write-up is highly specific and over time I'll be able to judge how accurate they are. In addition, the mobile app is really easy to use and is quite a funky companion although it only features the same information as whats available on their website. If you prefer other North American sports like Baseball or the NBA then they've got them covered too (at least they do when they're not on lockout).



Don't get me wrong, this tool is unlikely to make you rich overnight but what it does illustrate, to me at least, is that it's useful to have a quality benchmark to measure yourself against.

November 8, 2011

Lights, Camera... Action!

Move over Tom Cruise! I've been thinking a lot recently as to how I can improve my in-play betting and have come to the conclusion that it would be great if I could review my performance quickly and easily after an event has finished. Reviewing what went well and not so well in the heat of the battle has never my strong point of mine due to me not having the time or inclination to trawl through my Betfair account and work out what trades were winners, but now I think I found a solution.

I could try and explain by writing it here but it would probably long winded and confusing. Instead, dim the lights, get comfy and reach for the popcorn - it's time for my first video blog!

I'm no Brad Pitt and I don't have the screen presence of Richard Burton (in fact I look genuinely ill after being up all night), but you might find it interesting. Leave me a comment if you do but please, no autograph requests...

Work In Progress



I've been continuing to fiddle with my in-play p&l monitoring tool since my my last post and really feel it's helping me take a broader view in the markets I'm playing.

Many of you'll have noticed an increase in the number of fast picture merchants on Betfair over the last few years which has meant the opportunity of nicking a tick here and there is fast disappearing. This lack of bonus ticks can make a big impact over the long term so I've been very conscious that I need to adapt in some areas to make up the shortfall. In addition, when using bigger sums it's harder to get in and out so being more selective and looking to hold positions for longer seems to be a logical move.

First up was the 1st Test Match between South Africa and Australia in Cape Town which turned out to be an extraordinary affair with 23 wickets falling on the 2nd day - totally bonkers! Here's my graph - [click here](#). Once again I played very cautiously on the first day before realising it was time to get a bit more aggressive when things were starting to happen. I didn't push it though, and decided to call it a day at the end of the South African 1st innings. Lucky I did as Australia were then bowled out for just 47!

Yesterday's second event was some more NFL action with the Raiders visiting the Chargers. As you can see from this graph, things didn't go to plan yet again as the visitors got an early lead and I needed to claw things back. The positive? Well, I finished with a profit and by not monitoring my risk throughout I may not have. I'm sure the monitoring tool saved me but as the end of the game became more volatile the market became illiquid resulting in some inaccurate figures being recorded on the chart.

Hope you're liking the screenshots as much as I am 😊

Geek's Toy For Betdaq!



Interesting times ahead as the 'Geek' has announced he'll be releasing a Betdaq version of the 'Toy' very soon. The liquidity on Betdaq has been increasing gradually over the summer since Betfair announced their new 'super' Premium Charge, so it'll be interesting to see if this software release will further help push users over to their rival exchange. In my opinion this is great news.

In addition, the 'Geek' is also running another fantastic fundraiser for BBC Children in Need. There's some great prizes up for grabs so it's well worth checking out!

For those of you unfamiliar with Geeks Toy, it's a completely free piece of software for betting or trading on Betfair and to be fair it's very good. My favourite feature is that it allows you to see the amounts being matched on each side of the market, but the recently released 1.2 Beta now has Dutching, Bookmaking, stop loss, a multibet tool, support for Betfair video. A new in play interface is also due to be released on Monday.

Their forum is also very active so if you have any problems there's always someone willing to help out. As the 'Geek' says...

Geeks Toy - Probably the best Betfair trading software in the world!

Golden Arrows



The lead up to Christmas always gets me looking forward to new challenges but before I can switch my attention to what lies ahead, there's the traditional delve into the PDC World Darts Championship.

I've a soft spot for this competition as over the years it's remained a constant in my trading calendar and as a result I've witnessed many matches where the impossible seems to have happened. Great entertainment, and with the crowds joining in with the festivities it always puts me in a good mood.

With this outlook fresh my mind, I decided to scan my hard drive this week for recordings I made a couple of years ago that helped me analyse and improve my performance in the markets. Luckily enough I came across the following video of a match between Co Stompe and Mark Dudbridge. If I remember correctly this snippet is from the first set where I was expecting a 'swing trade' opportunity to present itself and sure enough it came along. I've decided to share it as if you've ever fancied taking a look at the Darts doing this sort of thing is a good way to start. It's a very quick in-play sport so you need an idea of what you're going to do before you get involved, but if you're patient and remain disciplined there can be lots of money to be made.

Other news.....Nic had an unplanned scan yesterday as part of her 38 week check-up. We were in for a shock! Not a bad one this time, but it appears that our little princess has turned into a little prince! Crikey - wasn't expecting that, but fortunately we don't have to redecorate, just swap pinks for blues.

Hopefully all goes well on the big day... anytime now...

Big Bash

No signs of the baby so I've yet another reason to get excited - the start of the KFC Big Bash! Yep, the Australian Domestic T20 competition starts at 8am (GMT) tomorrow and with 31 games scheduled between now and the end of January it will definitely warm up the cold dark mornings.

There is a small snag - it's not being televised in the UK - but if you have a Betfair account or a bookmakers account (e.g. Bet365) then you can watch all of the games via their live video service. To be fair, I had no problems trading off these pictures last year with the delay at most 3-4 seconds behind, so I'm expecting the same again. In addition, liquidity was also surprisingly good so don't let that put you off either if you're thinking of taking a look.

The IPL is still a welcome addition to the cricket calendar but I've a lot more confidence in the Aussie equivalent, so here's to hoping that I can end the year on a high. I've no strong feelings on any of the outright markets but will be sharing some of my thoughts on twitter on a match by match basis, so feel welcome to follow me by clicking the link above.

Merry Christmas to you all!

(I'm getting very festive)

Go With Flow

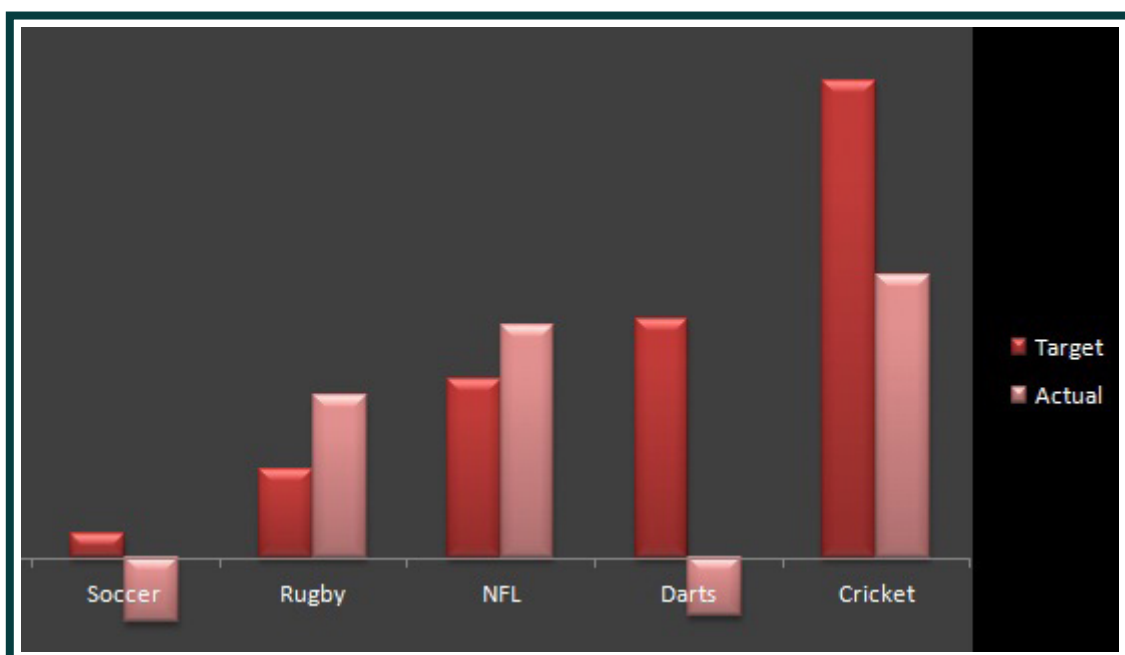
If people ask how I'm doing or how much money I've made, all I normally say is that I've not had a losing month for 5 and a half years. Of course there have been months where I've made next to nothing and others where I've made a bundle, but the number one aim I've had at the beginning of each one is 'don't lose!'. In fact it's become like a mission statement to me. The thought of a losing month (which can obviously happen) fills me with dread and I'm sure it's because of this that I've been able to continue my progression, albeit more slowly but perhaps steadily than some others.

Why am I bringing this up now? Well to be honest I had a shocking weekend where I just wasn't mentally right. I threw away quite a lot of money on a number of events and looking back I think I was trying to do too much. Losing was my way of telling myself to take a break.

I've known this was a danger for sometime but despite this I tend to push myself until something like this happens, but I don't want you to think that I'm reckless in my approach. The opposite is true - I would like to explain how I recognise this behaviour before it becomes a problem and how I go about changing it.

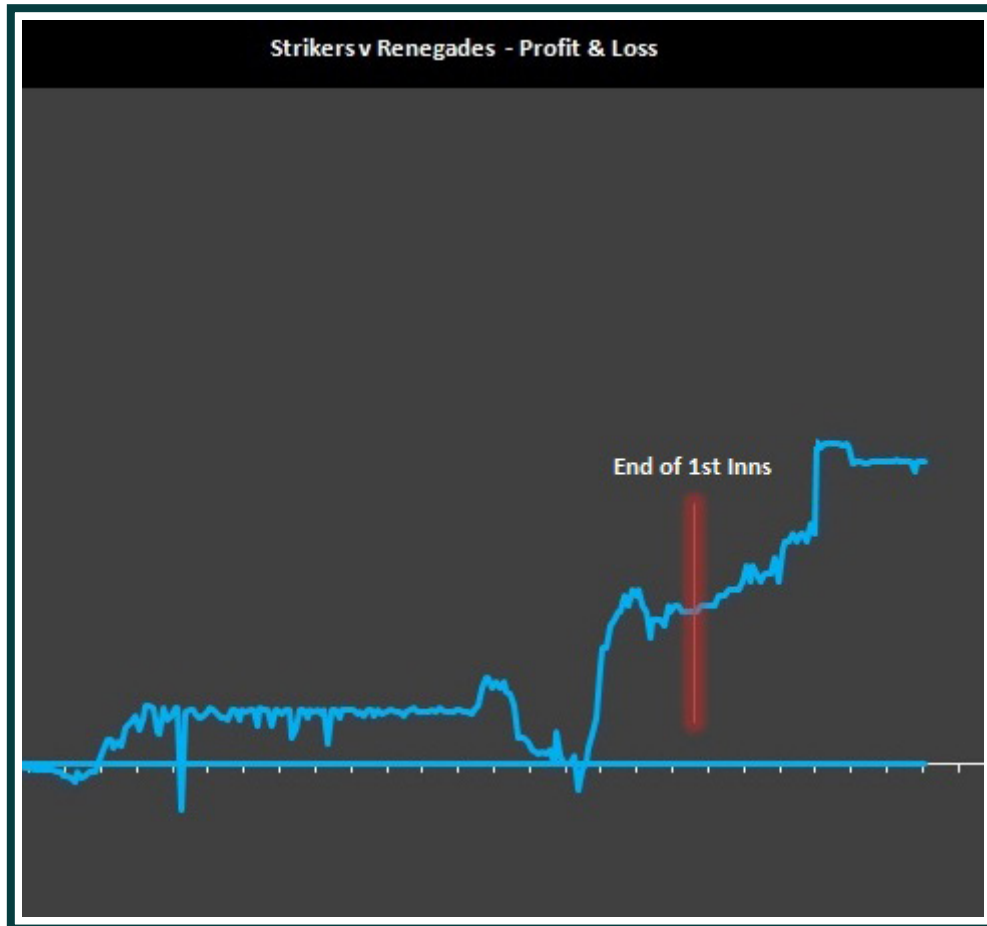
Let me explain. Firstly, as I've mentioned in other blog posts. I create a diary each month and record the events I intend to trade. This is helpful as it defines a plan that I can revolve my life around. With so much sport on TV these days it's possible to be tapping away for 24 hours a day but is 'all' of that time really going to be productive? Instead, my diary highlights what I would consider opportunities and in turn backs up a very effective discipline cycle - if it's not in the diary I don't bet.

Now for the point of this post. In addition to my diary I also produce a flow of how much I expect to earn from each sport based on the number of events during that month. Sounds simple right? That's because it is! But... there is one important point - you need to have a good idea of how much each event is worth to you. How do you do this? Well, if you keep detailed records of your betting activity you already have the information - it's just a case of adding up your total profit and dividing it by the number of markets. This gives you your average profit per market. To illustrate my point, here's my 'flow' for December (if you click on the picture it should enlarge):



Guess where I went wrong on the weekend? That's right - a few maximum losses on the darts, but by falling in my flow it's allowed me to realise that I've gone off track. However, it's not all doom and gloom as I still have time to do something about it whilst at the same time cheer myself up by identifying that I've already surpassed my expectations on Rugby and the NFL.

There will be some who advise that setting targets is not a good idea and that a bet is a bet if it offers value. I can totally see their point, but when I make a bet I'm not only thinking of that, I'm betting on what my emotions will be like afterwards and by doing this it helps me to remain in control. Maybe something like this can help you too?



December 26, 2011

Get Tracking

I hope you're enjoying the holidays! If your house is anything like mine then you'll still have enough biscuits and chocolate left to see you through to June. I guess the diet will have to wait!

Anyway, just a quick post to let you know I've decided to make my Betfair monitoring tool available to anyone who wants it. I received a few emails from readers following my last post asking how they could implement something similar, so rather than talk through each step I've knocked up a page where anyone interested can acquire it. It really has changed the way I trade in-play on cricket but it can be used for any Betfair market. For example, if you're a horse racing trader would you be interested in reviewing how your p&l fluctuated in the 10 minutes before a race? The time intervals set for recording your position can be modified to whatever you like and it's easy to setup although you do need a Betfair account, Microsoft Excel and be a Bet Angel Professional subscriber.

Still there? Then either click the banner above or [click here](#).

December 30, 2011

A Very Happy New Year!



Just a quick note to let you all know that Kobe Iverson was born yesterday at 2.20pm, weighing exactly 8lb. Mother and baby doing well 😊

Thanks to all of you that have offered best wishes on Twitter and through the blog - they really have been appreciated.

One Year On (Part 1/3)

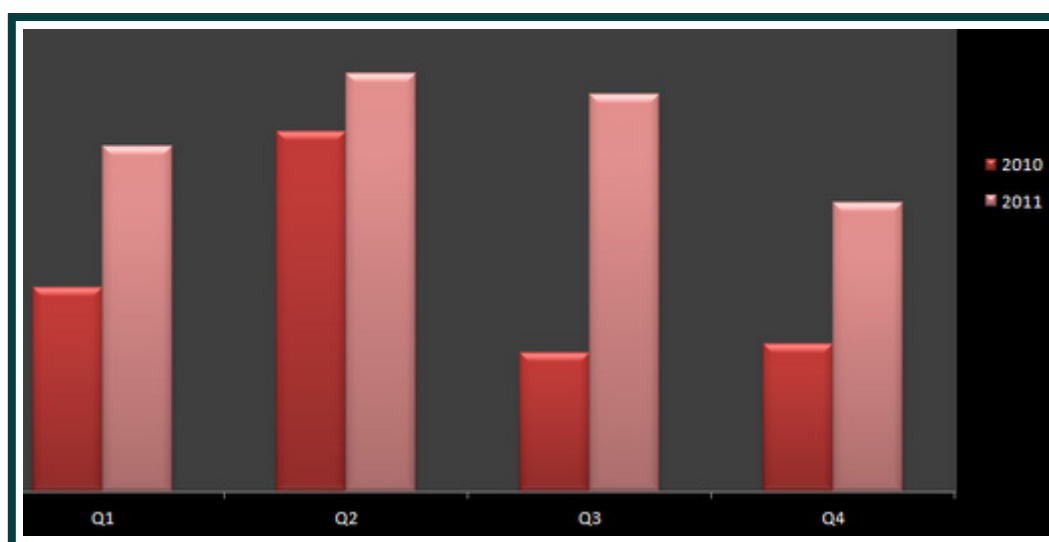
The close of 2011 signals the end of my first year as a full time sports gambler. Where has the time gone? It seems like only yesterday that I was sitting down with my old employers for my leaving meal. Time really does seem to have flown.

I mentioned at the beginning of the year that I'd only know if the move had been worth it after 12 months, so now that the numbers are in, have I wasted a year and if so what does the future hold?

Results

Lets start with the bottom line. In 2011 I made 70.28% more than in 2010. Of course, betting has now become my sole focus but at least the extra time researching and analysing has paid off. Don't get me wrong, I'm no millionaire, but considering my aim was to just survive and not make a fool of myself, I think I've done okay.

If you breakdown my performance into quarters this is how it compares to the previous year (click to enlarge):



You'll notice that the main difference was in the last half of the year where it normally gets quieter regarding the number of events I look at. The Rugby World Cup in October helped but the main improvement was allowing myself more space when there were less contests to get involved with. In the past I would panic that "I had to make money" so would often lack the patience needed and rush in. That wasn't the case this year and the outcome seems to back-up that I adopted the right approach.

When it comes to which sports have generated my profits there have been winners and losers, but I'll go into that in a little more detail in my next post.

One Year On (Part 2/3)

Part 1 of my 2011 review looked at the overall picture, but what sports made up my profits and has there been a shift since 2010? Are there changes I need to make and do I need to focus on some sports more than others?

First, the winners...

Cricket (UP 112%)

Since 2007, cricket has been my cash cow and a stable source of income but 2011 was an even busier year, with me trading 271 matches! This is up from 182 in 2010, so it's no wonder that this sport has brought me better results, but the encouraging thing is that I've also become more efficient - each match was worth 44% more to me than the year before. There's no Cricket World Cup in 2012 but we do have the T20 equivalent later in the year so I expect a similar amount of activity over the next 12 months.

Rugby Union (UP 100%)

Another big winner which I can put down to 2 things - again, being more effective but also the Rugby World Cup. This tournament allowed me to get involved regularly with decent volumes so it's a shame that it won't come along for another 4 years. A small worry regarding rugby is that I've noticed that liquidity in domestic matches has been decreasing in-play. I don't know that for a fact, but that's what it feels like. The only explanation I can find for this is that the previous market makers have been put off since the new premium charge rules were introduced in the summer.

NFL (UP 47%)

This is a pleasing one as I did put a lot of effort into getting to know this sport better before the start of the season. With the same amount of matches each year it's an easy one to compare, so I'm hoping that I can go onto bigger and better things year on year.

So, there's the good news but unfortunately we do have a couple of losers...

Darts (DOWN 83%)

Ouch! This hurt. I still turned a profit over the year but unfortunately it appears that my edge here has been eroded. Why? Well, it's quite simple - my edge was all based around putting up unmatched orders in play at prices I knew to be bad value. Due to the volatility and speed of the sport a lot of these bets got taken and tadaaaaa...the profits mount up. So what's changed? Some of you may have noticed that there are now fast picture players dominating these markets. With darts if you're 2 seconds behind someone else then it's the equivalent of being a dart behind. The orders I'm putting up are therefore out of date and I've been getting picked off. After accepting the truth I decided to hang up my darting mouse during the PDC World Championships and felt sick as I watched the drama unfold. It was just like finding out that your ex-girlfriend dumped you for someone else.

Betfair Premium Charges (UP 91%)

Despite my best efforts, I was unable to transfer a lot of my business to Betdaq, so have continued to use Betfair as my exchange of choice. It bugs me, but like a cornered mouse I have nowhere to go, but I'll continue to look for a hole in the floorboard.

And the rest? Well throughout the year I've also dabbled with the horse racing and soccer markets but without sufficient time to devote to them it's been a futile exercise. To try and plug this hole in my portfolio I decided at the end of November to start following Cassini's XX Draw selections. It looks like I picked a bad time as Cassini won't thank me for reminding him that we're on a bad run - just 1 draw in the last 18 selec-

tions. The problem is I can't stop now as I just know things will turn around, so I'm committed until the end of the season. I have faith!

So there you have it - the good, the bad and the ugly. Now, what next? What's the plan for 2012? For that you'll have to wait for my third and final post.

January 6, 2012

One Year On (Part 3/3)

With the analysis on what went right and wrong in 2011 completed, I now have to set out a plan on how I can make more in 2012.

There seems to be 2 distinct options; improve my profitability on losing sports and maybe stretch into other fields, or concentrate on markets where my edge is clear and improve the expected return on each of those events.

I've tossed and turned over this, but despite being a little concerned that putting my eggs in one basket may not be a wise move, I've come to feel that my best chance of getting to the next level is to target my established markets. The last 12 months have provided a great sounding board but now it's time to get serious and up the ante. Now that I have a very good idea of where my strengths lie it would be bizarre for me not to spend as much time as possible on maximising the returns they bring. Diluting my attention to unknown or poor markets would seem a waste but I'm fully aware the challenge won't be an easy one. Yes, my profits have increased by 70% this year but the year before I was only a part-time trader so it's not a direct comparison. To hit the same heights again I'm going to have to become much more aggressive but at the same time refrain from being stupid - a tricky balancing act which has caught me out before.

So where will I concentrate my forces? Well, with cricket providing 82% of my profits I think it should be there! However, the number of matches available to bet on is likely to remain in the 250-270 bracket so I can no longer rely on quantity over quality - I have to focus on improving the expected return on each match. Is this possible - can I grow? Yes, I think I can. I was aware of being overly cautious at times last year and although I'll continue to manage my risk closely, I'll be conscious of the fact that I need to push the boundaries. The worst thing for me to do would be to trundle to the super premium charge threshold of £250k and end up scratching my head thinking what to do next.

As Vinny Jones says, it pays to go, "Hard & Fast."

Time Please



Last week was a little more stressful than I'd have liked as Nic was admitted to hospital with a Kidney infection. Three days later and after plenty of chasing around looking after the kids, I was given the nod that she was well enough to come home. She's completely on the mend now but this did get me thinking about 'time' and how we go about spending it.

Have you ever thought about how long you spend doing things that you don't want to be doing? Or alternatively, how much you actually spend doing the things you want? In my 'old job' I'd spend 11 hours a day doing an activity that I no longer enjoyed and one that was rarely recognised - the daily routine was something like this...

6.15am - Wake up and get ready

7.15am - Leave for work

8.15am - Arrive at work

12.00pm - Lunch

1.00pm - Finish lunch

5.30pm - Finish work

6.15pm - Get home

Sound familiar? Day in day out a lot of us choose to follow the same routine. That's great if you enjoy what you do, but what if you don't? 11 hours a day, 55 hours a week, 2860 hours a year? Okay, knock off a few for annual holiday entitlement but that's a large chunk of your life spent doing something you *don't* want to do.

Now I'm not saying, "follow me and become a sports gambler" but I am saying that it's good to think if there are other options if you're consistently feeling unfulfilled. As Steve Jobs the late Apple CEO said in one of his most famous addresses, "You've got to find what you love. Your work is going to fill a large part of your life, and the only way to be truly satisfied is to do what you believe is great work, and the only way to do great work is to love what you do. If you haven't found it yet, keep looking. Don't settle."

In my opinion, there's some very wise words being spoken there and to ensure that I'm managing my time effectively I've decided to track my working hours this year. Every minute I spend gambling or researching I'm going to record to ensure I'm getting rewarded for the effort I'm putting in.

To give you an example, here's how January has panned out so far with regards to hours I've worked (click to enlarge):

Day	Jan
1	10.00
2	3.50
3	4.00
4	2.50
5	4.50
6	3.00
7	7.00
8	12.00
9	4.50
10	3.50
11	5.50
12	5.25
13	5.50
14	8.50
15	8.50
16	0.00
17	0.00
18	0.50
19	3.50
20	9.00
21	4.50
22	12.25
23	6.00
24	4.00

So far, on average, I'm putting in just over 37 hours a week but the most striking thing for me is that I rarely have a 'day off'. If Nic hadn't been in hospital would I have done nothing on the 16th and 17th? I doubt it, as my mind gets restless very quickly and I'd have been itching to research new approaches, so with busier months to come it'll be interesting to keep an eye on things to make sure my life remains balanced.

On another note, I'm also half way through the book 'Rich Dad, Poor Dad' by Robert Kiyosaki. It's not to everyone's taste but if you've ever wondered how the Rich get rich and stay that way then it may inspire you to try and follow. I'm already scratching my head wondering how I can adopt some of the lessons into my lifestyle.

Seeing Double



Tonight sees the final of Celebrity Big Brother, with Frankie Cocozza of X Factor fame currently heading the market as a 2.24 favourite. In fairness, he seems to have shown a softer side in recent episodes by sticking up for Denise Welch but my interest here centres around Karissa and Kristina the Playboy Mansion twins.

Whoa... slow down! Of course they're nice to look at, but I'm referring more to their chances of winning. Since Channel 5 took over production of the show last year, something seems to have changed within the voting dynamics and at 12.5 their price seems high. Yes, they're pompous and 'slightly' arrogant but Aaron went on to win the 'Joe Public' equivalent after displaying similar traits and even got booed on his exit from the house. With viewing figures smaller than in previous years, does it take 'less' to get enough votes to win? Call me a cynic but if I was their management and I wanted them to break into the UK market, I'd be doing all I could to make sure they weren't first out tonight.

So this morning I've shifted all of my 'green' onto them and... Michael Madsen. At a price of 15's on Betfair this is another runner that seems priced too high. He has an aura about him that shouts louder than the rest and if nostalgia plays any part in the final standings then I'm sure many 'Reservoir Dogs' fans will be picking up the phone to support him.

March 1, 2012

Time Warp



Has it really been a month since my last blog post? Jeez, where is this year going! I guess being a Dad again has caught me off guard but February was a strange one overall - an explosive start, followed by a dip and then a strong finish - but I'm scratching my head as I can't remember much of it!

Hopefully my memory will come back but in the meantime I need to post something interesting (at least to me).

Okay, here goes...

At the turn of the year I mentioned that my strategy for 2012 would be to become more aggressive in my established markets, especially cricket as this is where the majority of my profits come from. So how about a little update? Well, the good news is that's been a good start. Here's a quick snapshot showing a comparison of my main sports for Jan-Feb in 2011 and 2012 (click to enlarge):

That's quite a big increase on the cricket side of things eh? So have I traded more matches? Again, the good news is no. I've traded 38 matches which is actually 2 less than the same period last year. Am I doing anything differently? From analysing my results it would seem that my win % has gone through the roof - out of the 38 matches I've only lost on 2. This is very pleasing, and as my average wins have increased the amount each match is now worth to me is running 68.25% higher than last year. Of course, things can change and I have to guard against complacency, but I couldn't have asked for any more with sleepless nights and a few other things bouncing around in the background.

If you haven't traded cricket before, one day games are a great place to start and after a few emails recently from other traders it's got me thinking about the possibility of holding a 'One Day Cricket' workshop later in the year. If this sounds appealing, then please express an interest by dropping me an email at members@markiverson.com. Obviously, I'll only push on with that idea if I get a good response but the aim would be to run through the processes I follow when trading a one day match. This would hopefully give you a much better chance of making money the next time you trade a game.

Happy St. David's Day by the way!

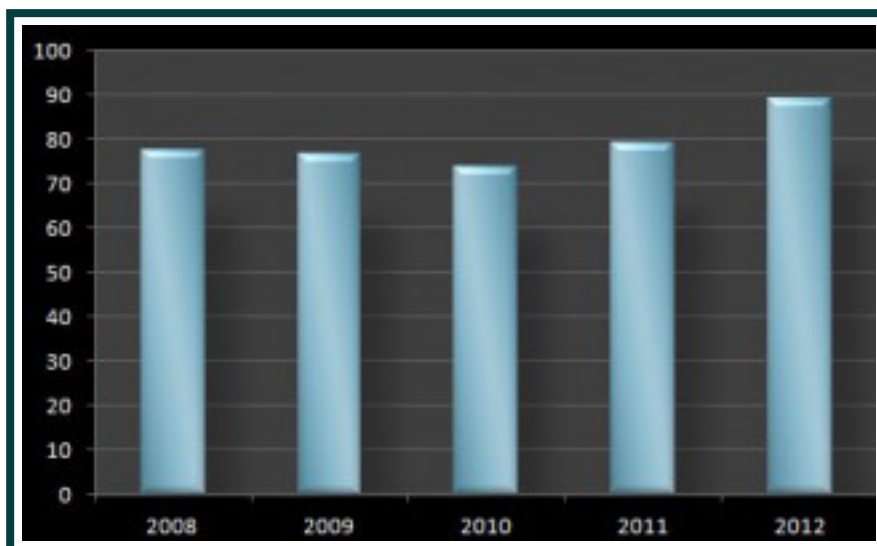
March 12, 2012

IP-Hell?



It's nearly that time of year again when everything in the cricket world goes a bit bonkers and concentrates on the Indian T20 Premier League. If you trade cricket you'll already know that it dominates so much of the calendar with 76 matches spread over just 54 days. Basically, if you have a life just put it on hold for 2 months!

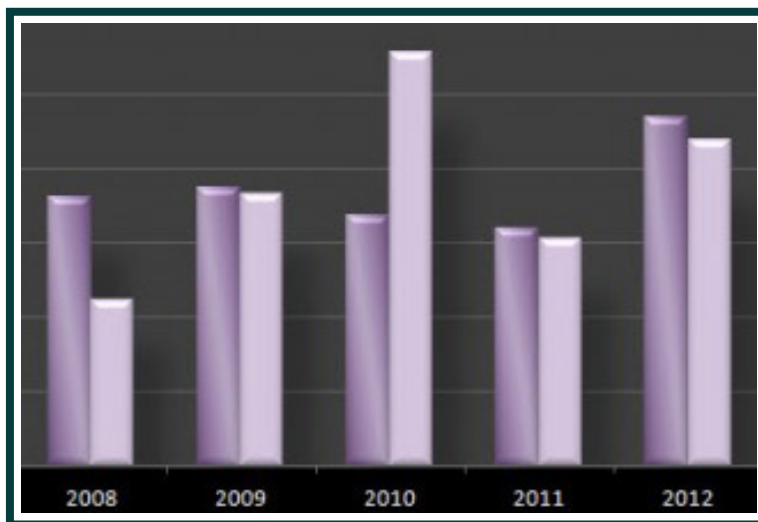
Whilst this tournament is often seen as a cash cow there are negatives. Allegations of corruption are rife and there seems to be a constant stream of in-fighting between the administrators which all leads to a bit of uneasiness leading up to the competition. With all this in the background it's therefore no surprise to me that my performance usually dips over these 7-8 weeks. Here's the evidence after digging through my past IPL records - firstly here's how my win % has fluctuated (click to enlarge):



When you consider that my win % for the year in 2011 was 84.13% it's easy to see that I consistently win less often on IPL matches. So the question is, why? Maybe I'm imagining things but IPL matches don't tend to follow the usual patterns. In most cases I'm able to predict the likely flow of a T20 match but when it comes to the IPL the unexpected often seems to happen - and not just that - money in the market often appears at the right time and guesses correctly on what will. After watching so many matches I can't help but think that this is more than just a coincidence, so the issue I have this year is how do I make this pay? To improve

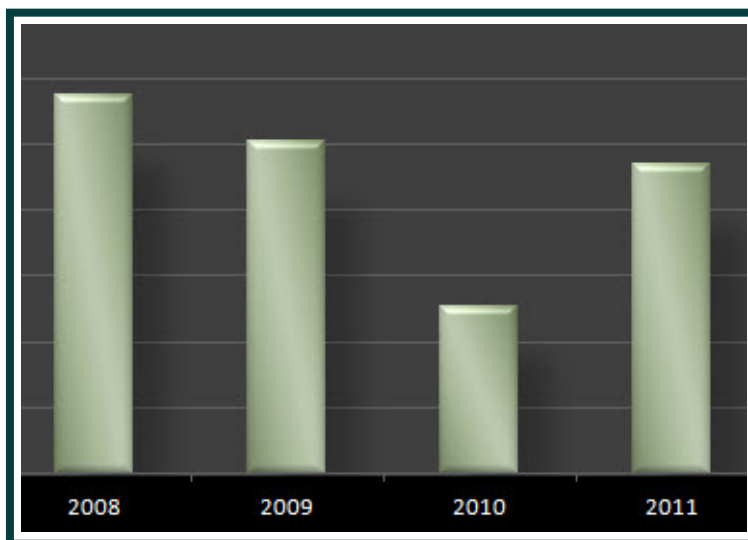
my IPL performance, it seems I need to be able to identify when the unlikely will happen and when it won't! Why can't things be simple?!?

The next graph illustrates how my average win (dark purple) and average loss (light purple) have changed over the years (click to enlarge):



Crikey - things got out of hand in 2010! I remember it well - I lost what most would consider a healthy monthly wage in one day and spent the rest of the tournament clawing it back. Nothing worse than spending a month grinding out wins only to get back to even, but it was good lesson to learn. I'd jumped into the markets with overconfidence, overstaked and paid the price so whatever I do this season I need to learn to be more patient. With so many matches things can become a blur, so it's important I maintain my focus on it being a marathon and not a sprint. Unfortunatley this is easier said than done as I remember saying the same thing to myself last year.

The last graph shows the overall value of each match to me (click to enlarge):



The huge thing that stands out here is that I'm on a downward IPL spiral, with each match losing it's value to me over the years. It's clear I have to change my approach - these games are just different to others throughout the year and I need to find a way that can buck the trend.

I have all the information I think I need so I'll keep you posted on how I get on.

IPL 2012 starts on the 4th April and runs until the 27th May. Live coverage in the UK is exclusively covered on ITV 4.

March 13, 2012

Richard Preen

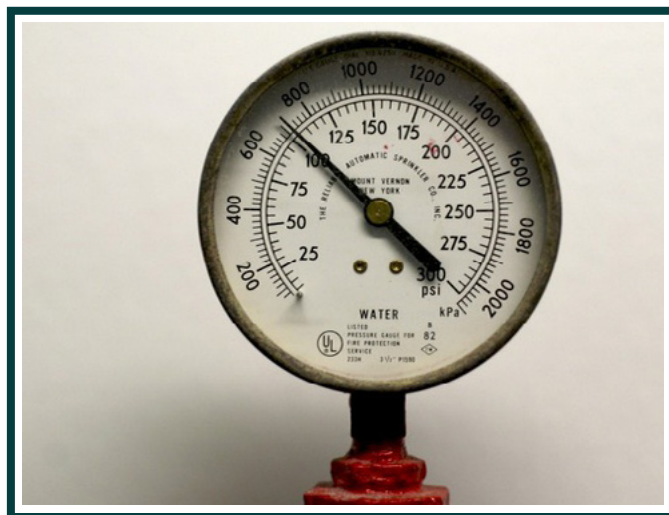


For those of you who have read and enjoyed the 'Odds-N-Sods' blog on my blogroll, you'll be saddened to hear that it's author Richard Preen has died whilst undergoing a lung transplant to transform his life.

I'd never met him but from exchanged comments on Twitter he seemed a very decent guy. Always horrible to hear news like this and once again it's a reminder that we're not here for long. Richard was only 33.

Here's a link to the tributes paid to him in the Gloucestershire Echo.

Under Pressure



Yikes! I've mentioned recently that I haven't had a losing month for 5 and a half years but after a few things going against me recently, I'm in danger of losing this record. It's a bit of a long story but the shortened version is that I've dabbled with the stock markets along the way for small amounts and always included any profits or losses in my monthly figures. Until recently the amounts involved have been insignificant (less than 1% of my bank) but unluckily for me a few of my shares have taken a big hit this month. Add to this a couple of decent size losses on the cricket and a couple of premium charges to boot and I'm now staring at the biggest monthly deficit I've ever faced. To get back to level for the month will be a big task.

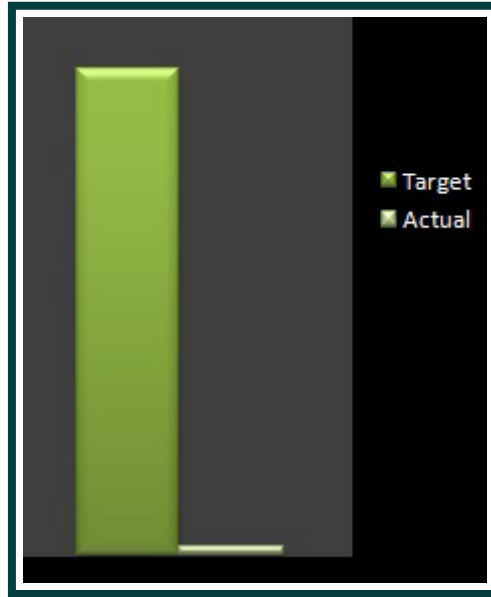
I've been in a similar position once before - December 2009. Back then I suffered a maximum cricket loss and started to struggle trading the PDC World Darts Championships. With it also being a quiet month I was extremely fortunate to scrape back into profit to the grand sum of £6.38. A lucky escape, but this time the gap is wider and the pressure is on - yes, I have money put by to pay the bills but I can't underestimate how much maintaining that winning record means to me. Without it I'll feel like Superman in the presence of Kryptonite.

Okay, so what can I do to put things right and ensure panic doesn't set in?

These are the normal steps I take when I'm up against it, so I need to remember to follow them:

1. Accept the loss - The first step is for me to accept the position I'm in. The quicker I do this the easier it'll be for me to look forward. Clinging on to losses will only make things worse as scared money rarely wins.
2. Break the deficit into bits - By knowing how many events I've left to trade before the end of March I can estimate what I need to make from each to get back what I've lost. Of course, if an opportunity presents itself that's too good to miss then I'm not going to pull out because I've hit my 'target, but by instilling a pre-event expectation it'll help me with my lack of patience and control. Discipline will be more vital than ever,
3. Bank some quick wins - Confidence is such a huge factor so getting a few wins under my belt can help a lot. It doesn't matter if they're not that big, they just need to get me back on track. I don't want to be entering the last week of the month too far out of reach of breaking even.
4. Positive thinking - It's a powerful tool. The truth is I have a good history of making this game pay so I need to stick to what I know and banish any signs of negativity.

5. Blog my results - A bit of a curve-ball this but I've noticed my thinking becoming a little hazy over the last few days. To help give myself some focus I'll blog my recovery progress between now and the end of March. I won't be giving exact figures but I will publish a nice graph! Here's my target graph at the moment:



So there you have it, and if that doesn't get you onto my wavelength then there's only one thing left for it...

March 16, 2012

The Long Road



Day 1 of my recovery was a long but productive one which consisted of the One Day International between Pakistan and Sri Lanka and an evening of Premier League darts. All in all it was 11 hours of being extremely cautious and picking up the 'quick wins' when they were on offer but the positive result was that I recouped over 15% of my target. A good start but still a long way to go before I get back to level for the month.

Here's my graph (click to enlarge):

The plan today is to tackle the 1st One Day International between the West Indies and Australia. I've come to love watching cricket but the ODI format is my least favourite as I spend the majority of the time inactive. That's always frustrating as it's easy to get involved when there's no need to - a big test of discipline.

As for tomorrow that could well be a write-off as Wales take on France in an attempt to clinch their 3rd Grand Slam in 8 years and as you can imagine, the temptation to join a 12th of the country's population on the streets of Cardiff may prove too much!

Lastly, I had some interesting comments to my previous post. Here's some snippets:

"it sounds like you are about to start chasing your losses and are attempting to justify that."

"Not the most 'professional' thing to do, looking at your pnl in short periods, just as bad as setting a daily limit to be fair."

"Setting positive targets for individual markets now 😊 No doubt if you miss a target you can always up the stakes for the next one."

"who cares about following a winning previous strategy, just dive in with some speculative lays/back and cross your fingers."

Sounds like I didn't get my points across very well when I described my action plan. The over-riding message was meant to be, "I need to manage my risk better."

Calypso Collapso

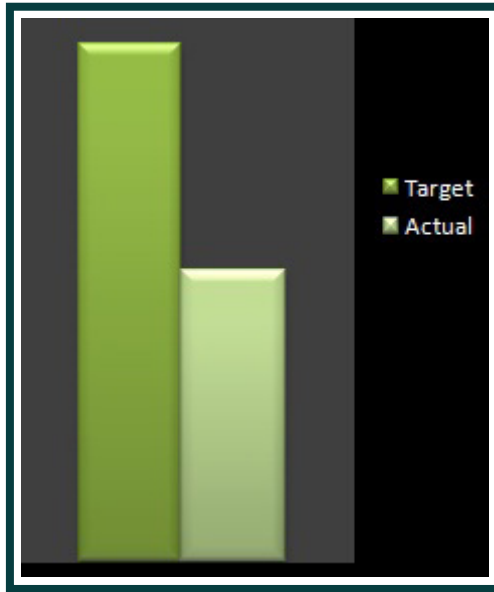


Today went well and I was able to recoup another 41% of my losses to push me back nearer to my break even target. In total that's now 56% in 2 days and it's more than I could have hoped for when I wrote my 'under pressure' post. I can imagine you thinking that I've either been chasing or taking too many risks to get this amount back so quickly but in all honesty I've been doing the opposite.

Instead of jumping at every possible tick I've been really thinking through my plays carefully by constructing in my head the whole event before it's happened. Impossible eh? Of course, but it's not impossible to construct what's 'likely' to happen and that in many cases is a great starting point. This is something I've practised for a while but with a nasty monthly loss staring me in the face it's forced me to pay a bit more attention to detail.

As for the match itself it was a breath of fresh air - the Aussies struggled to post 204 on a difficult pitch and in reply the West Indies imploded and were only able to muster 140. The market switched favouritism several times and there was none of this bat 1st and win business. With another 4 ODI's left in this series things could be looking up!

Off to Cardiff tomorrow to support the men in red in their bid for a 3rd Grand Slam in 8 seasons. It promises to be messy so day 3 of my recovery will be on Sunday. Here's the graph:



March 19, 2012

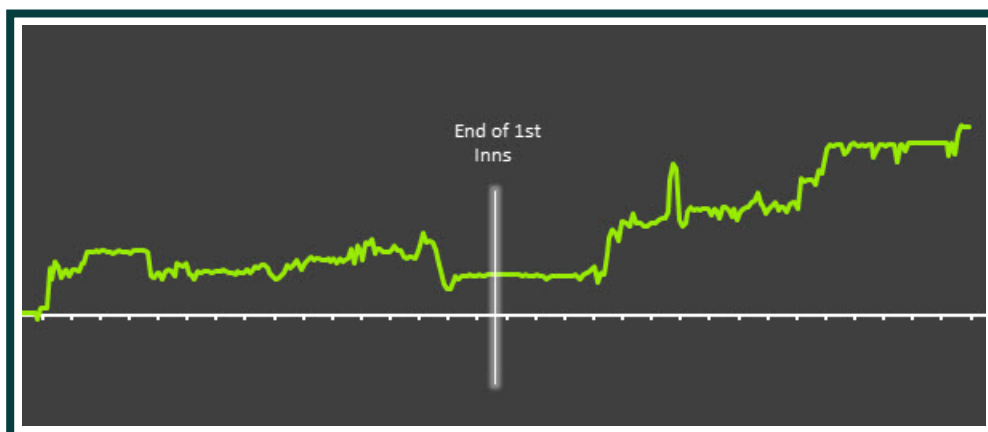
Marching On



Saturday was a good day as Wales clinched the Grand Slam and the Six Nations Championship but it was back to pressing matters yesterday as I shook off the hangover to continue my trading recovery.

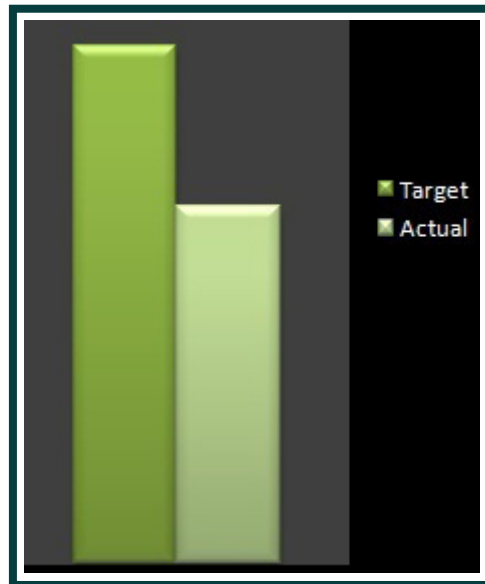
Luckily the 2nd ODI between the West Indies and Australia wasn't due to start until 1.30pm and with an added delay due to rain, I was feeling a lot better by the time the teams took to the field.

This was a potential banana skin as the match ended up being shortened to a 40 over per side game with a threat of further showers. Add to this a market with little confidence in a shaky Windies batting lineup and a tricky pitch and things were always going to be volatile. All the more pleasing then that I came out the end of it with a decent win, but it was the way I controlled my gain that gave me more satisfaction. In an additional attempt to drag my way back to profit, I've decided to go back to monitoring my in-play profit/loss position and yesterdays graph showed that it's helping as my progress was very steady (click to enlarge):



Always pleasing to see a graph like that as it identifies no major swings to my position. If you're a Bet Angel customer you can pick up a copy of my monitoring tool [here](#).

So the overall result was an additional 13% profit towards my break even target. In total that's now 69% of the way and there's still a decent amount of cricket scheduled in the diary before the end of the month.



Split Personality



Yesterday saw the third ODI between West Indies and Australia and that was the focus of my day. As it was also the third match to be played in St Vincent it was no surprise that the teams were tested once again with tricky conditions but I much prefer watching a game like that than others where it can become a run fest with nothing in it for the bowlers.

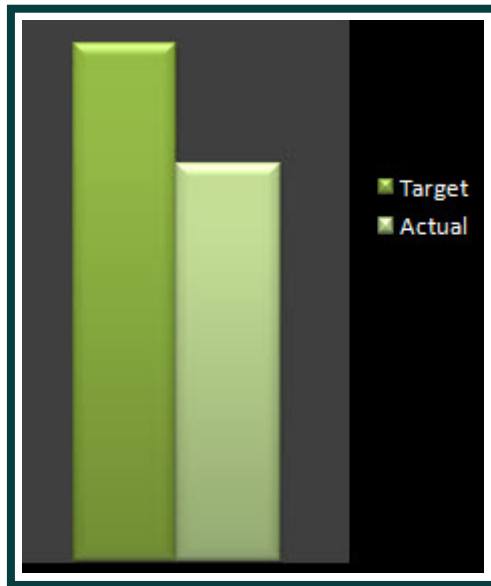
Whilst having 3 matches at the same venue can often be helpful for identifying trends, it doesn't take long for the market to catch on and this can make it more difficult to spot opportunities. My P&L graph for this match sort of tells the story (click to enlarge):



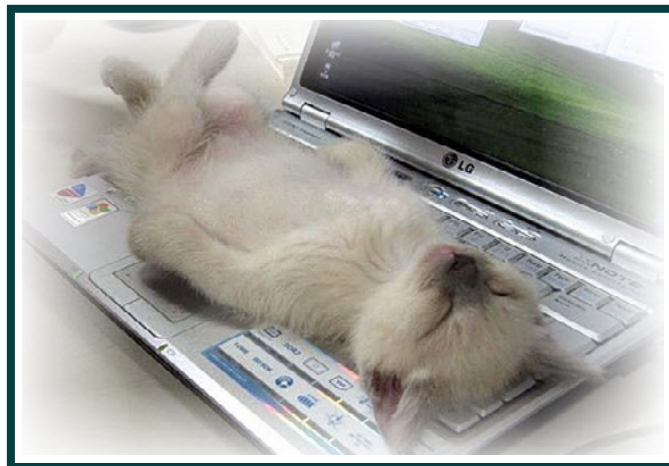
You can see that during the first innings I didn't hold a strong position at anytime and my plays were generally small. I often find this as the downside to trading an ODI as over 8 hours things can get a little slow and then... BANG... in the second innings after a brief lapse of concentration (as highlighted) I find myself staring at a loss when things get a little more volatile.

Fortunately I was able to pull this position back but in the end it didn't matter as the match ended in a tie! Now a lot of cricket traders tend not to cover themselves in the 'tied match' market but I always do and after looking at that graph you should start to understand why. Yes, I often take bad value (aren't all types of insurance?) but after experiencing all those ups and downs I want to make sure I get paid.

So it's an additional 10% from the cricket towards my break even target but a Premium Charge being taken today will reduce that by 2%. The total is therefore now 77% - I'm within touching distance!



Relax - Don't Do It



After not participating in the markets on Wednesday, it was back to normal yesterday with the the Asia Cup Final between Pakistan and Bangladesh plus a night of Premier League Darts.

I've a list of things which make me feel uncomfortable in cricket markets and the words Pakistan, Bangladesh and the scheduling of a tournament just before the IPL kicks off are all on there. It's nothing personal - Pakistan have some cracking players and likewise Bangladesh seem to have come on leaps and bounds but despite this I can't help feeling a lack of trust when they're involved. Was yesterday any different? No, but I adjusted and kept my stakes relatively small. I also went against the crowd quite a bit and opposed low odds at different times which appears to be the way forward in these types of matches. I wasn't laying for the sake of it, but instead tried to choose my moments for when the market was jumping on the 'winner' and pushing the price too far. My belief was that there would be many more ups and downs along the way and so it proved as Pakistan held on to win by a slender 2 run margin, and I bagged another 12% towards my break even target.

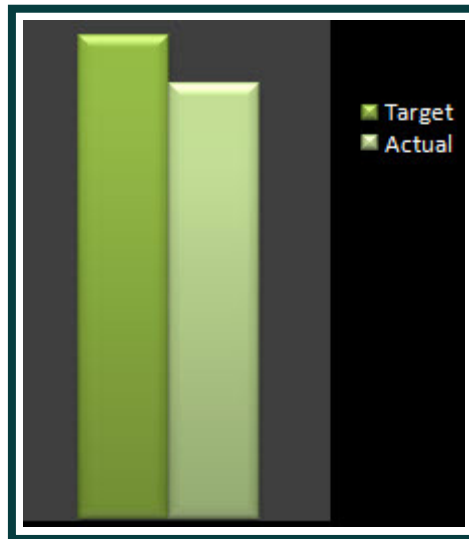
A few hours break was squeezed in during the afternoon before it was time to tune into the darts being screened live from Dublin. The first thing to hit me was the crowd - 9,000 crazy fans getting ready to cheer on a bunch of dart players! Astonishing and something special. It also helped motivate the players and there were some great performances on display but unfortunately mine wasn't one of them. Despite winning on 3 out of 4 matches, the one loser cancelled out most of the wins to leave me with just a further 1% gain.

It's funny, but I can feel my mindset changing now that I'm up to 90%. I'm looking to get over the line and starting to lose sight of the goal. I'd have bitten your hand off to be in this position just a few days ago. This is the dangerous time then when complacency can set in and a greedy moment can see me endure a big loss.

Time to concentrate even harder.

Friday sees me tackle the 4th ODI between the West Indies and Australia.

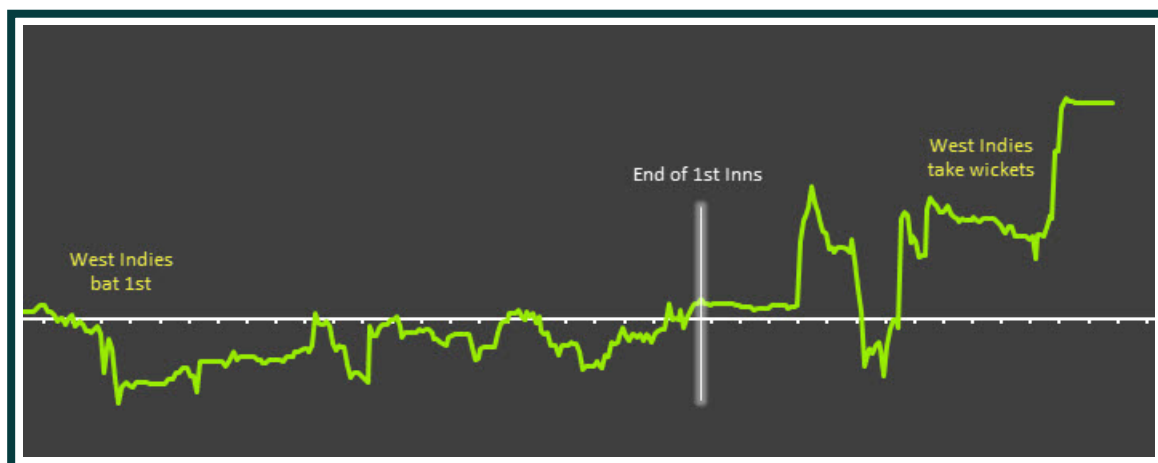
Here's my break even graph:



Back To The Future



Hurrah! I made it back into profit for the month but it wasn't an easy ride. After trading yesterday's ODI the final result was a 15% gain towards my target (I am now 5% over it) but as my p&l graph for the match testifies, I had to turn things around after a sticky start (click to enlarge):



My thoughts prior to the match were that I wanted to be with the bowling team. There was a chance of rain and previous ground statistics pointed towards only a marginally better playing surface than in St Vincent, so I was more than happy to side with Australia when they won the toss and opted to bowl.

It turned out to be an incorrect assumption and as you can see, things didn't go quite to plan as the Windies launched an impressive opening salvo by bashing 56/0 off the first 10 overs. It's at this point I started to realise that conditions were not what I was expecting.

Over the remainder of the innings I continued to nibble at the Australian price at different intervals but to no avail. The Windies were by now on for a good score and it was time to switch - the Aussies were in trouble. Fortunately for me I did so just in time. Pollard and Sammy exploded with some mighty power hitting in the last 10 overs and a score of 294 was posted. In my opinion it was too much for an Australian batting lineup containing a few inexperienced players at this level. The question now was all about getting a good price for a Windies win. To make sure I didn't miss out on an early batting collapse I took a half stake position at odds of 1.66.

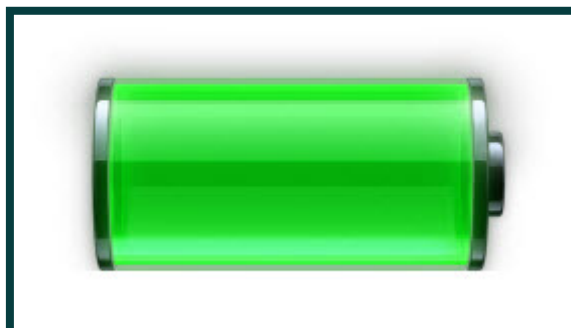
It was the right move as the Windies took David Warner's wicket in the 2nd over, but I should have taken this opportunity to reduce my position and improve my average. In the belief that things would only get worse for the batting side I didn't and it came back to haunt me as they rallied and I was once again into negative territory. Doh! In my bid to get over the line I'd been greedy again and gone against what I know I should have done.

Undeterred I once again waited for another entry point - still believing the Windies had enough. The Aussies were hitting boundaries, the market was jumping and they'd become favourites. Surely an overreaction chasing such a high score despite the conditions? Yes, it was, and it was my entry at this point that sealed my win. Multiple wickets fell in the coming overs and by the time the visitors were 112/5 I'd decided to call it a day.

This is why I love betting on cricket. I can be wrong so many times, but as long as I manage my risk it's often relatively straightforward to get into a positive position at some point throughout a match. I hear a lot about people wanting winning strategies but the truth is a lot more simple - stay clear from greed and concentrate on making the right decisions.

My mission has now changed - I need to hold onto this profit until the end of the month! With 5 cricket matches, a night of darts and a couple of games of rugby to go, there's plenty of time to blow it.

Fully Charged



Buoyed by breaking even I had a new lease of life over the weekend as I started to realise that there were still enough events left this month for me to make some money. After taking a second to remind myself that this was the time I needed to be careful I got stuck into a couple of Aviva Premiership rugby matches.

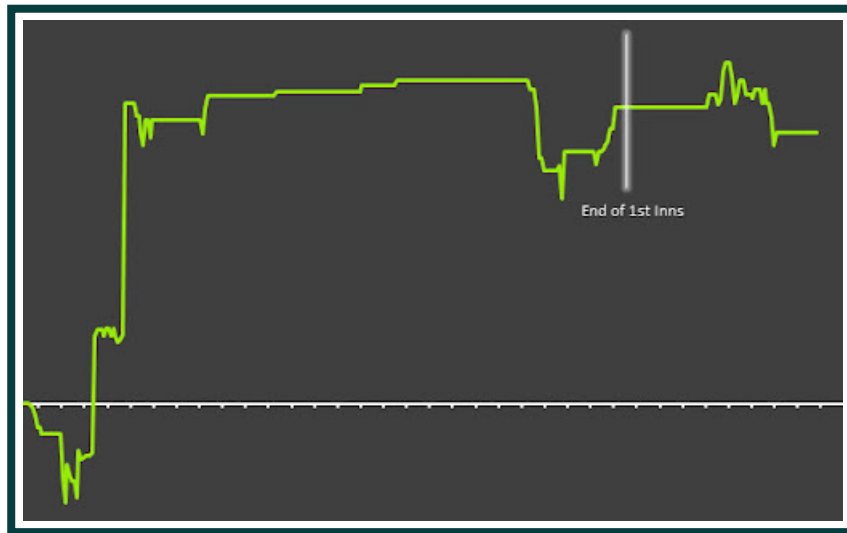
First up was Harlequins v Bath at a sun drenched Stoop. Great conditions for the fans as they downed their beers but maybe not that great for the players, as after an energetic start you could see it was going to be a long day. The game itself didn't really do the occasion justice but after opposing the home team (who were strong pre-match favourites) during the first half I was able to book a better than expected win as Bath made a game of it.

Northampton v Wasps followed but that turned out to be a bit one sided as Wasps just weren't up to the task. On a personal level it's sad to see a once dominant side going to the dogs. Financial troubles at the club this season have really taken their toll as well as an astounding number of player injuries - 2 things which are making life very difficult for Dai Young. Anyway, I threw in towel after 30 mins and accepted a very small gain.

With an enjoyable Saturday out of the way, the plan for Sunday was to concentrate on the 5th and final ODI between the Windies and Australia but after accidentally turning on the Malaysian Grand Prix I became engrossed. I don't know the finite details, but after watching for 10 minutes one thing was clear - these teams have become alot more competitive of the last couple of years! Long time readers will know that I've traded the sport before, but after returning very average results I decided to concentrate my efforts elsewhere, but on hearing the team order given to Sergio Perez that he needed to "be careful" and that they "need this position" I couldn't help but lay him when he was threatening for the lead towards the end. It was a position I took with limited downside and sure enough is price flew out from 1.60 to 11's within seconds a few corners later as he spun the backend of the car. He would have to settle for 2nd place and I would settle for a pleasing result. Maybe I should check my lottery ticket? I did - I'd won £10!

By now I was bouncing and with the sun still shining not even the realisation that the ODI would start an hour later due to the clocks going forward could dampen my mood. Why can't things be like this all of the time?

Now I'm sure there's a few of you getting a bit sick of all this positivity - time for me to come back to earth? Sorry to disappoint - here's my p&l graph for the cricket (click to enlarge):



Pride can come before a fall (as I've experienced many times) but I couldn't hold myself back from being a bit more aggressive in this match and luckily it paid off. If anything, I guess the negative was that I wasn't able to kick on after such a strong start but it turned out to be one of those 'what could've been' games instead.

With a few T20's still to go before the end of March I'm now up to 148% of my previous break even target.

Overview



Okay, it may not be that exciting but since I committed to posting updates on my progress when I was struggling, here's what I've been up to for the last couple of days...

Sunbathing...errr...apart from that? Hmmm, okay...let's start with the 1st T20 between the Windies and Australia on Tuesday which ended with a positive result. The home team just didn't look comfortable setting a target and the standout statistic for me was the knock from youngster Nkrumah Bonner - just 24 runs from 33 balls. He could well turn out to be a decent player in this format but on this occasion he looked a little out of his depth and chewed up too many deliveries. With the St Lucia pitch playing well recently the innings total of 150 was always likely to be a few short against a quality batting lineup, and a set of inexperienced bowlers wasn't going to help. The key then was to get a good price on an Australian win and the opportunity presented itself when David Warner lost his wicket in the 1st over of the reply. The market over-reacted and the Aussies went on to win comfortably.

Wednesday saw a chunky wedge taken by Betfair's Premium Charge (15% of my previous break even target) but I was able to claw a bit of this back on the 1st Test between England and Sri Lanka in Galle. I only dipped my toes in the water over the 4 days but a win is a win especially when approaching the end of the month.

Finally, tonight was a slow and steady one with 4 out of 4 wins on the Darts. Nothing spectacular, just small grounded out results but the monthly picture is looking much rosier now than it did a couple of weeks ago:



With the end of the month only 2 days away it's important that I don't make any big mistakes so the plan is to tread carefully in the 2 T20 Internationals tomorrow. Some interesting match-ups there (SA v India and WI v Aus) which have ignited my interest so I may have to sit on my hands at some point especially as I don't want to go into the IPL on the back of some losses.

Talking of which...

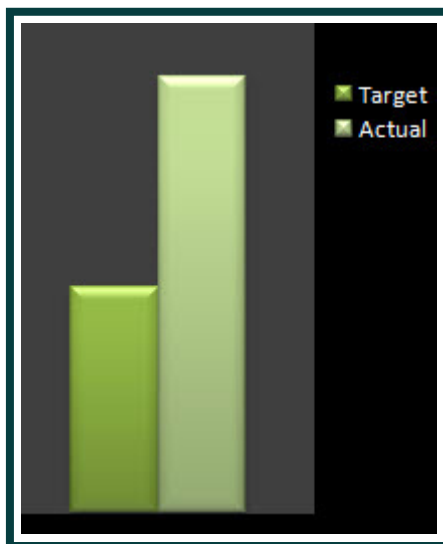
After doing my diary for April today I realised there are 41 scheduled games during the month! It really is a mammoth of a competition with it running for the best part of 8 weeks. For all you tennis traders, could you imagine how you'd feel if Wimbledon lasted that long? A huge test of stamina with every 4 and 6 looking the same after about the 4th day! To reassure myself that it is possible to just rack up a string of steady IPL wins, I dug out my results from the 2011 edition to analyse how my results had fluctuated. Here's a progressive graph showing my cumulative p&l throughout the tournament - let's hope I can repeat the feat this year!:

April 2, 2012

Over The Line

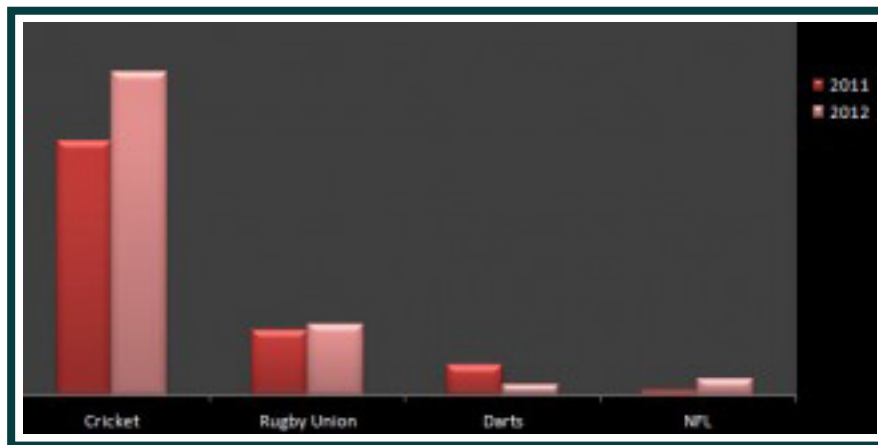


Am I glad that's over!?! It was tough but after going back to basics half way through the month I'm glad to say I ended the month in profit. It was still well below what I'd set out to achieve but much better than what it could have been, so I'll take what I've got and move on. My last pieces of action for March consisted of two T20 internationals on Friday which ended with one good win plus one small loss, and also 2 Aviva Premiership rugby matches on Saturday which finished with the same results. My break even p&l graph therefore ended looking like this:



When I was struggling, one of the anonymous comments I received focused on monthly targets being too short a period to measure of results. Of course, on their own they are but long term readers will know that I monitor the bigger picture closely too. Now that Quarter 1 of 2012 is complete I can compare it to 2011 to see if I'm still moving in the right direction. How better to do this than by showing another graph? (click to enlarge):

All in all, for the same period my p&l is showing a growth of 24.89% when compared to last year. As January 2011 was when I turned my attention to gambling full time this is a relatively direct comparison, so it's even more pleasing to see that I'm ahead when I consider there was no Cricket World Cup. But how important has cricket become to me? Cue graph... (click to... blah blah):



By the looks of it - very! But again the pleasing thing is that over the last 3 months I've traded less matches for more profit - 54 in 2012 versus 67 in 2011. With there being 76 IPL matches over the course of the next 2 months it all get very busy so it's crucial I concentrate on doing things right and not lose momentum. It's something I tell myself every year but it doesn't make it an easier - it's a huge test of stamina and the IPL needs to be treated with more caution than with other matches (make of that what you will).

Now that my March recovery is over I'll probably go back to my infrequent posts due to time restrictions (Nic has me on a curfew) but I hope you've enjoyed my worried rambling over the last couple of weeks. I really did think I was in a hole but getting my feelings out on here helped like I hoped it would.

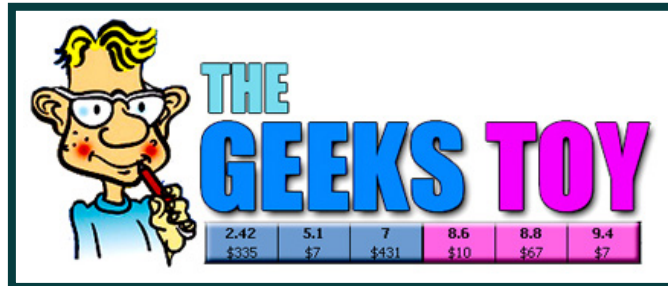
I'm sure I'll be dropping the odd comment on twitter over the course of the next 9 weeks so if you'd like to follow me you can do so here.

EDIT

Some of you maybe wondering why I'm not including every sport (inc my shares) in the comparison graph above. The reason is that my activity in other markets is very small, but if the curiosity is too much here's a graph comparing it all...

April 10, 2012

Geeks Toy v1.2 Released



The Geek has put version 1.2 onto general release this morning and has retired all other versions with immediate effect so give yourself some extra time if you're planning on trading today.

With 2 IPL matches ahead I'm lucky that I noticed this early this morning as I wouldn't have wanted to have to mess around too close to the beginning of the games, so if you're in the same boat then don't leave things too late.

Due to amount of work that's gone into this release he's also planning to start charging for the product if users don't plug the toy in the next 48 hours. In his words...

Important Announcement - Please read carefully.

Version 1.2 is now on general release, and all previous versions have been retired.

A massive amount of work has gone into this product & supporting it, and the vast majority of you have been using this top betting & trading product for free for a considerable time.

So I think it's time for you to do something for me in return. So unless each and every user plugs the toy in the next 48 hours somewhere on the internet, I'm going to start charging for it.

Your Call!

TG

To be fair, the software is extremely good and especially valuable (in my opinion) for in play betting so I'm more than happy to give it a strong word of recommendation although if he did start charging I'm sure I'd pay.

So, what are you waiting for? If you're not already using it you can download it here.

If for some reason this is not your thing then you could give Bet Angel a try. Another very good product. The try or buy page for that can be found here.

April 12, 2012

IPL - Week 1



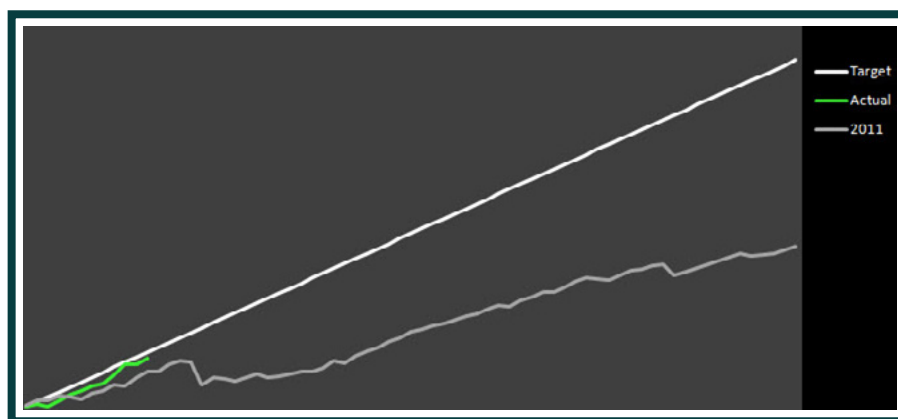
It may sound daft considering how much I go on about it, but I've really started to understand the importance the Indian Premier League means to my year and I'm so glad I concentrated on how I would treat things differently this year before the tournament started.

We're only 1 week and 12 matches into the 76 game tournament but already it's been clear to me that trades need to be handled with careful timing and I need to be alert to other factors which I may have previously missed.

I alluded to this on twitter this week and got accused of 'dick waving' when I advised others who were trying to use normal cricket knowledge to think about this. That wasn't my intention as I was simply trying to point out that things can turn around very quickly (more than the usual T20 match) and it can pay off to be alert to what the players are intending to do. Confused? Well I was accused of being cryptic too so to help take a quick look at this clip from the 2nd innings from match 9 - in particular the last over of the match (skip to 4.40mins):

I had a good inkling who was going to bowl the last over and I was confident on how the finish would pan out. The result on this occasion went my way but this is only one example from a smorgasbord full of opportunities that have arisen. With so many matches left there will be plenty more.

Now a post of mine without a graph wouldn't be right so to finish off here's one of my progress to date in comparison to 2011. It also has quite an audacious pre-tournament target on there that I'm trying to keep up with. So far to go, but a good start (click to enlarge).

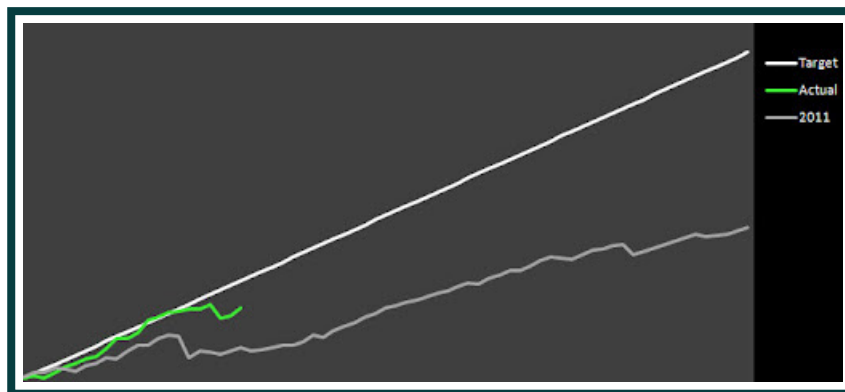


IPL - Week 2



In comparison to week 1, for me week 2 of the IPL has been a struggle with lapses of concentration more frequent amongst the seemingly constant stream of matches. With at least 1 game a day until the latter stages of the tournament there's little room for downtime so it's of no surprise really that I suffered a maximum loss on Tuesday. These things happen and even though most of the loss has been recovered in the two wins I've had since, it goes to show how gruelling a test this is and that you're only ever a short distance away from making some costly mistakes if you're not on the ball 100% of the time.

So after 15 days of the tournament this is how my progress now compares to what I did in 2011 (click to enlarge):



Even though I'm ahead of last years figures it's uncanny how each line is following the other. A self fulfilling prophecy or is it just that I trade each segment of the competition in the same fashion? I don't know the answer, but I'll be monitoring things closely to try and make sure I remain in front. My rather optimistic target figure now seems a long way away so I'll just try and focus on each event as it comes and hopefully my p&l will take care of the rest.

From a cricketing perspective there was one standout highlight this week - Chris Gayle hitting 5 consecutive 6's against Pune Warriors. In their quest to chase down Pune's total of 182, Bangalore had been wallowing at 76/3 from 12 overs before the assault came. Incredibly, despite needing 107 off the last 48 balls to win they did it. If you missed the carnage here's a glimpse of what happened:

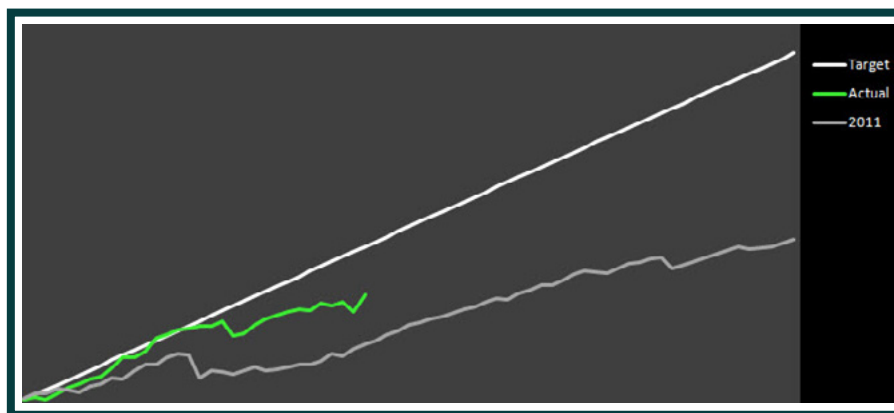
IPL - Week 3



It's not just the markets that have been swinging during the third week of the IPL - so have my moods! From elation one minute to despair the next, it's been a constant struggle to stay on my preferred path of being balanced as each match has thrown up twist after twist.

It only takes one small lapse of concentration and a whole day's work can go down the drain so it's no wonder that I'm feeling worn out. Is anyone else feeling the same? I'm guessing there's a few of you out there in the same boat, but there is some good news - we're nearing the half way point of the tournament! Crazy to think that after 34 games there's such a long way to go and I'm now very glad that I booked a family holiday for the last week of May. I'll definitely need time to recover.

Anyway, enough whinging - it hasn't been that bad - has it? Well, it's been profitable but I seem to be vulnerable to Tuesdays as I once again fell foul to another large loss in the match between Pune and Delhi. Opposing Kevin Pietersen and Virender Sehwag (again!) just as spin bowling was due to slow them down seemed a good idea at the time, but alas it wasn't to be as a flurry of 4's and 6's smashed my book and gave me little time to soften the damage. Ouch.



Luckily, yesterday was better and I recouped the loss and a bit more in the game between Punjab and Mumbai. It was a strange one, with large amounts of money wanting to oppose the supposed favourites at dif-

ferent stages, and the bowlers seemingly happy to oblige with very helpful bowling. Here's a few snippets courtesy of Cricinfo and their ball by ball commentary (click to enlarge images).

17.1
Munaf Patel to Miller, no run, tries to fetch a yorker from outside off but could only squeeze it back to the bowler
17.2
Patel to Miller, SIX, lovely shot! **Low full toss** and he had made room to swipe that over wide long-on, got good distance
17.3
Patel to Miller, 1 run, **another low full toss** and he tries to repeat the stroke but this time it bounces towards long-on
17.4
Patel to Hussey, SIX, **for some reason Munaf's dishing out only full tosses**, Hussey makes room and lofts him to the sight screen with little effort, brings up his fifty too
17.5
Patel to Hussey, 2 runs, **Guess what? Another full toss**, only this time it didn't cost a boundary, mistimed towards deep midwicket
17.6
Patel to Hussey, 1 run, no full toss this time, slower length delivery steered to the off side

15.1
Praveen Kumar to Rayudu, 1 run, he gives him a **low full toss** which he can only play to long-on
15.2
Kumar to Sharma, 1 **wide**, strays wide down the leg side, can't control the swing there
15.2
Kumar to Sharma, FOUR, the **full-toss** bug bites Praveen, on the hips and Rohit easily clips it over the leg side and down to long leg
15.3
Kumar to Sharma, 1 run, **too full again** and easily works it away down to Mandeep at deep square leg
15.4
Kumar to Rayudu, 1 run, Rayudu walks down the track and lofts him down to deep midwicket
15.5
Kumar to Sharma, 1 run, bowls it short and he pulls him flat down to deep square leg in front of Mandeep
15.6
Kumar to Rayudu, 2 runs, backs away and he flicks it down to fine leg, Awana picks up

Maybe it wasn't their day, but with Mumbai needing 32 to win off the final 12 balls surely that could be defended. Unfortunately not for Punjab as the 19th over was dispatched for 27 runs and the final over became irrelevant:

18.1
Chawla to Peterson, **FOUR**, the reverse sweep! He was in position early, friendly length ball and he swung that down to third man
18.2
Chawla to Peterson, **FOUR**, this is getting closer! **Chawla makes the mistake of dropping short** and this was close to the switch hit, turns the other way and clubs it down to deep extra cover
18.3
Chawla to Peterson, **SIX**, wham! What are we in for here? The conventional slog this time, **tossed up** on middle and leg and Peterson gets on his knee and slams that over deep midwicket
18.4
Chawla to Peterson, 1 run, another reverse sweep! But didn't time it well, hammered it down to cover, scampered to the crease and beat the throw
18.5
Chawla to Rayudu, **SIX**, 21 runs and counting! Chawla **tosses it up outside off** and Rayudu takes a few paces forward and lofts crisply rows over long-off

A jolted Hussey comes over to Chawla. The bowler is well, speechless. Peterson was under-utilised with the ball and with the bat, well, he's teaching his captain a lesson
18.6
Chawla to Rayudu, **SIX**, 27 off the over! What a nightmare for Chawla! Rayudu is still merciless as he chips down the track and launches him rows over long-on, it's down to 5 off 6 balls

Week 4 for me was going to be about getting back to fundamentals, but after reading that lot again, maybe I shouldn't bother?

May 3, 2012

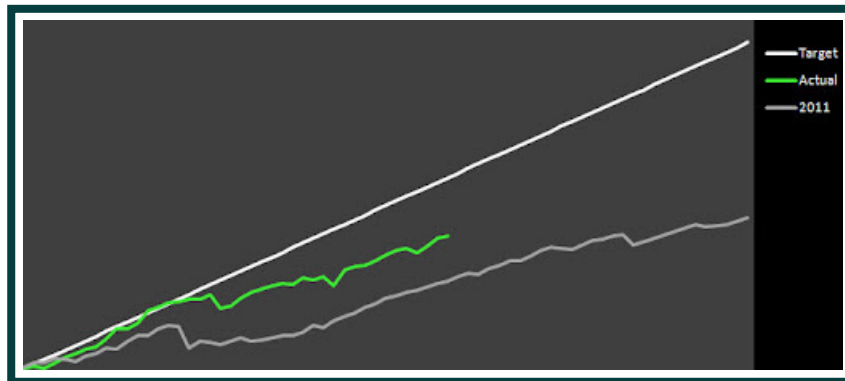
IPL - Week 4



Week 4 of the IPL was good to me and this has brought about a change to my demeanour. I'm feeling more relaxed and assured going into every game and this as you'd expect seems to be paying off. Going back to basics once again seems to be doing the trick and it's amazing how much confidence stringing a few good results together can bring.

Eight weeks ago I explained how I needed to target this tournament as it can make such a difference to my year, so as we're now past the half way point what do I need to aim for over during May to make sure I finish it on a high?

Let's look at my performance statistics to date. Firstly my comparison graph (click to enlarge):



Maybe targeting a 100% increase on last year was a bit ambitious (!) but the good thing is I'm ahead of 2011 by just under 50%. How? Well my win % is very similar (83.33% v 84.13%) but the difference is the amount my average wins and average losses are worth. My average win is 31.76% more and my average loss is 36.44% more (so I'm actually trading slightly worse) but it doesn't matter as the figures I've been playing with have been bigger than last year.

By re-investing in my trading bank over the last 12 months I've been able to gradually use bigger stakes month on month for the same level of risk. The result of this is that I will make more money as long as I keep the 3 performance indicators roughly the same level (win%, ave win and ave loss).

So there's a simple message there to any new sports traders - keep re-investing into your betting/trading bank. Don't spend all your winnings at the end of the month if you want the potential to win more over the long term.

It's great to have such a good strike rate and for things to be improving overall but this does make me ask another question - am I going hard enough?

Should I up my stakes even more? Be more aggressive at certain times? How do we know if we need to put our foot to the pedal or ease off and press the brakes? Here's a very simple diagram that I've put together this morning (click to enlarge):



The x-axis illustrates the level of risk and the y-axis illustrates the level of reward. How would you describe your betting/trading style?

For me, I feel I'm towards the upper end of the 'too cautious category'. I much prefer to have a plan and have a steady stream of positive results to keep my mind balanced and my emotions in tact. Too much risk and that's where chasing can come in, but because of this I rarely enjoy the big rewards that a risky position can bring. On the other side I don't experience the very low points of big losses too often either.

So how does this help? Well, I need to continually strive to find those 'ideal' low risk but high reward opportunities. This year the IPL has thrown up a few but I'm sure there are plenty more that have passed me by. I'll keep looking though and just maybe I'll find the holy grail of gambling.

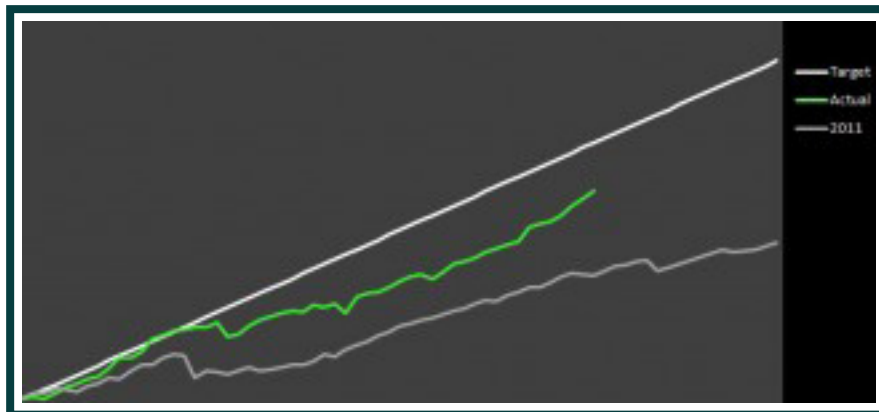
May 11, 2012

IPL - Week 5



5 weeks down and only 2 to go! It seems like I've been harping on about the IPL for ages and I apologise if you're getting sick of it, but I promised to keep posting updates throughout the competition and I'm a man of my word 😊

So, what's the latest? Each day is a bit like Groundhog Day at the moment; get up, get Caden ready for school, breakfast, shower, IPL - you get the picture. It's a little boring at times and it does get a bit repetitive but the big positive is that I've had a storming start to May and I'm currently on a run of 15 straight wins with each match returning what I was aiming for at the beginning of the tournament. More importantly, I feel very settled in what I'm doing and have a clear picture of where I'm heading (click graph to enlarge).



You can see from that picture how things have started to pick up, but with 20 matches to go before I jet off on the family holiday there's still time for many ups and downs. Everything comes at a cost though, and you might remember that I mentioned back in January that I'd be tracking my working hours throughout the year. Well, nothing comes for free so it's no surprise that I've had to put in extra effort to get these results (click pic to enlarge).

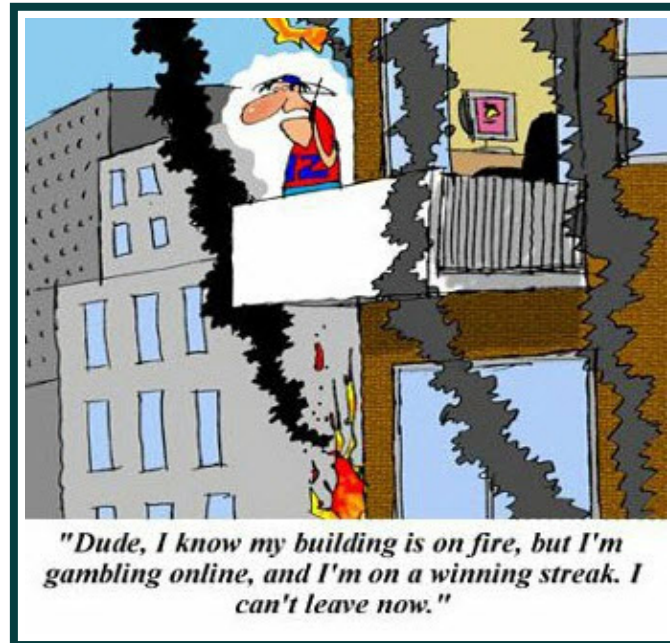
Day	Jan	Feb	Mar	Apr	May
1	10.00	5.75	9.75	1.25	9.75
2	3.50	1.50	10.50	2.50	4.25
3	4.00	6.25	9.75	1.00	5.50
4	2.50	4.00	7.75	5.00	5.00
5	4.50	9.00	3.25	7.00	8.25
6	3.00	6.75	10.75	11.50	9.75
7	7.00	6.25	2.00	12.50	5.75
8	12.00	10.25	12.75	10.75	9.50
9	4.50	6.00	0.00	11.00	5.75
10	3.50	8.00	0.00	12.25	7.25
11	5.50	4.00	5.50	6.75	
12	5.25	6.00	4.00	11.25	
13	5.50	0.50	8.00	10.25	
14	8.50	10.50	2.50	5.25	
15	8.50	10.00	11.00	7.75	
16	0.00	4.00	9.00	4.25	
17	0.00	7.25	0.00	9.25	
18	0.50	7.75	9.75	5.75	
19	3.50	5.00	0.25	10.75	
20	9.00	5.00	8.75	9.50	
21	4.50	16.00	3.00	10.50	
22	12.25	6.50	9.75	11.25	
23	6.00	8.50	7.50	5.50	
24	5.00	8.50	4.00	9.25	
25	7.25	2.50	7.75	9.00	
26	1.00	13.50	6.50	5.00	
27	3.00	9.50	8.00	3.75	
28	5.50	6.00	3.25	8.25	
29	3.25	2.50	5.75	9.75	
30	4.50		7.75	8.75	
31	3.50		4.25		
Hours	156.50	197.25	192.75	236.50	70.75
Hrs/Wk	35.34	47.61	43.52	55.18	49.53

April saw me averaging 55 hours a week, whilst May is banging on 50, but so far the return has been worth it so I'm not complaining. I've known for a long time that these months tend to be my busiest of the year, so although it's tricky to manage a young family at the same time, there's also some light at the end of the tunnel.

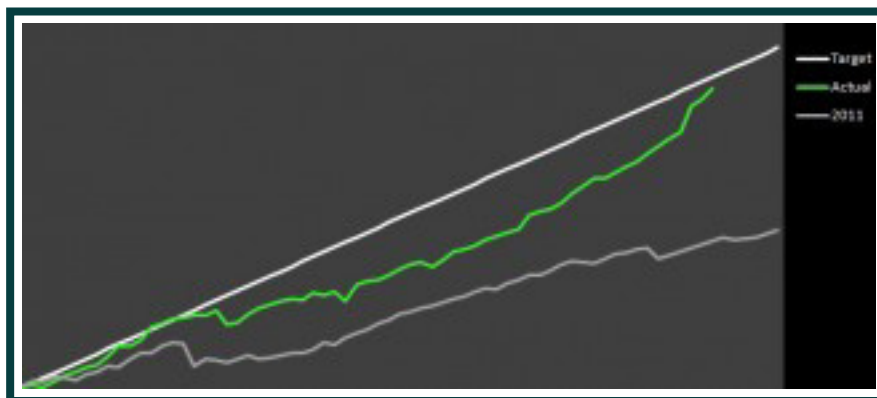
To be fair, the cricket itself has been mostly entertaining too and I'm sure I'll be having withdrawal symptoms in a few months if this gloomy weather continues throughout the British summer. The highlight for me this week was undoubtedly a fantastic bit of fielding from Australian Steven Smith. Was it a bird, was it a plane? Take a look for yourself...

May 18, 2012

IPL - Week 6



With just 9 games of the IPL left before I set off on our family holiday, I'm starting to wish the competition wouldn't end. For me, the last week has been nearly perfect and has produced results far beyond my expectations, with the winning streak continuing (now up to 26 wins on the trot) and a return per game that's averaging more than my pre-tournament target. My graph has now taken off and unbelievably considering where I was a few weeks back, I'm getting close to the white line! (click to enlarge)



In the past, I'd be expecting a big slap in the chops about now - the type of one that sobers me up and brings me back to earth - but this time it feels different. Why? I can think of two reasons.

Firstly, now that I've made enough for me to class the last 2 months as a success, I've started to relax more. I specifically targeted the IPL as a focus for my year and with such lot riding on it, it's no surprise that my form dipped midway into the 2nd week. Of course it's not over yet, and yes I can lose money from here (touch wood), but unless something catastrophic happens I should be able to manage my risk so that any losses I incur from now on don't do too much damage.

The second reason is I believe my foundations are now stronger than ever before. The extra time I've had to study and research events has allowed me even more capability to squeeze a few extra ticks out of the market, and believe me, over time these add up. Could I have achieved this had I not done this full-time? I doubt it. The workload combined with sharing my time elsewhere would have left me deflated, distracted and happy to settle. Urrggghh... and I hate settling.

Even though it may sound like it, this is not meant to be a tap on the back session. I'm still very aware that the road ahead is a very long one to get to where I want to go, but I think it does show that hard work pays off. This game is not an easy one and to stay ahead over the long term is an ongoing battle. Without doing the donkey work I'm 100% sure I wouldn't have got this far.

So what about the cricket? Well at times it's been like watching an episode of Eastenders, but overall there's been more big hits and karbonn kamaal catches than you can shake a stick at. This weeks highlight?

No competition for me - just take a look at this...

And one last thing before I go... a question that's been floating around in my head - what T20 ground do YOU think is the best in the world for batsmen? Let me know and I'll include the consensus opinion in my next blog:

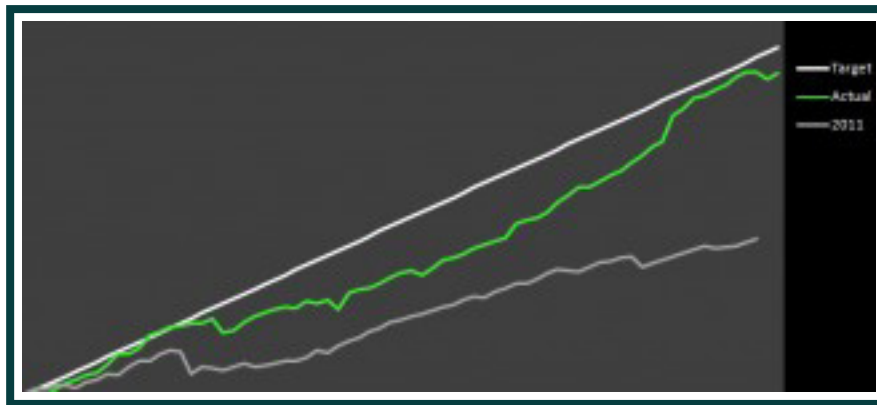
May 25, 2012

IPL - The End



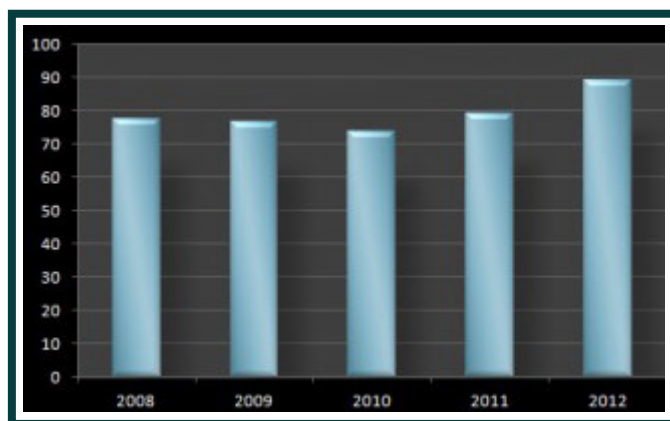
After what seems like an eternity, today's IPL game between Chennai and Delhi signalled the end of a challenging 2 months and the beginning of my holiday. It's been a long tournament and tough at times but has it all been worth it?

To make things straightforward, I'll use some graphs 😊 First up, my completed IPL comparison (click to enlarge images):



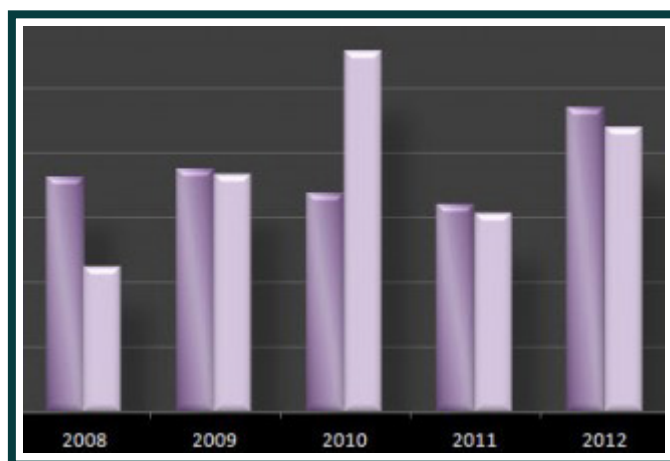
You'll notice I didn't hit my target but I'm delighted to even get close to it after drifting off the pace in the mid-stages. Some serious lapses of concentration in the final games (which I'm blaming on thinking the job was already done) caused the blip but a nice win in the last match helped me finish on a high.

That's the overall picture but what about my key stats - what went right for me to improve so much in 12 months? How about my win %?



Not sure how I did it but from the 73 matches I played, I managed to win 65 and only lost on 8. That means my win % rose from 78.87% to 89.04%. That's quite a jump and the only answer I can give is that I knew when 'not' to get involved this year. After doing my homework before the tournament, I'd highlighted scenarios when I'd stay out of the market and fortunately it seems to have paid off. This shows that by sometimes being inactive, you can really have a positive effect on your results.

How did my average win (dark purple) and average loss (light purple) compare this year?



Well, my average win increased by 46.97% whilst my average loss went up by 43.34%. At this point, some of you maybe thinking how I could improve my results if I lost 'more' when I lost? Simply put, with my win % rising and my average wins also going up I could afford bigger losses when I did lose. In this case, the net result is that the average value that each event was worth to me went through the roof:

In total, each match was worth 97.49% more to me than 2011. The devil is in the detail and I honestly believe that if I hadn't changed my approach for this years competition then my results would have continued to decline. The moral of the story? If somethings not working, make sure you highlight what it is and don't be afraid to change things.

You'll remember from this post in March that the IPL was proving to be a thorn in my side, I'm hoping now that I've turned things around.

Right, time for a break... pass me that sangria!

Adios for now amigos!

Increase Profits - Do A Good Turn



I feel bad - I've been back from holiday for 3 weeks and I have posted on my blog once! A poor effort but if the truth is told, all of the rain we've had over the last couple of weeks has dampened my mood. It's one of the major drawbacks of being a cricket gambler/trader - you just can't control the weather and this can have a big effect on your monthly p&l. Fortunately, things have started to pick up over the last few days so I thought it was about time I jotted down some thoughts.

Here goes...

During the IPL I took to tweeting and conversing with other traders on a more regular basis and I found it very interesting to observe how each person would interpret information in a different way. It also became clear very quickly that a lot of us have different approaches to how we manage our positions during a game. This doesn't sound very enlightening, but when someone mentioned that after they took an initial position they normally stuck with it, it made me realise that some may not appreciate the value of 'turns'.

Turns? What the hell are they? In short a 'turn' is when you've successfully been matched on both the 'back' and 'lay' sides of a selection. The beauty of Betfair is that you're able to do this many times during an event for no additional cost, so by 'turning' my money over and over and taking advantage of the market fluctuations it's possible to generate bigger profits whilst keeping the risks low.

Time for an example. The Betfair graph below shows the in-play price of Somerset in their recent match against Northants (click to enlarge).



You can see that they started the match at around 1.60 favourites, so had I looked to back them at this point then the most I could have won had I held my position throughout would have been 60 ticks (1.60 to 1.00). That's a fair return, but I would have had to stuck to my guns throughout the match, Somerset would have needed to win the game and I'd have had to go through the unnecessary stress and self doubts along the way. Alternatively, by entering the market many times and conducting many 'turns' the amount of ticks I could have won would have significantly increased. A rough estimate following each peak and trough on the graph would give an indication that at least 330 ticks were possible if it was traded perfectly. That's obviously very unlikely, but even 20% of that would have returned 66 ticks which would have been more than the back and hold approach.

Still with me? Good. To clarify, I'm not saying "become a scalper" - I'm saying be flexible and have an open mind when it comes to the market. Turns can last for seconds or hours, but the length of time you have an position open doesn't matter, it's being aware that being active in the market can be a good thing and can offer up more opportunities.

July 9, 2012

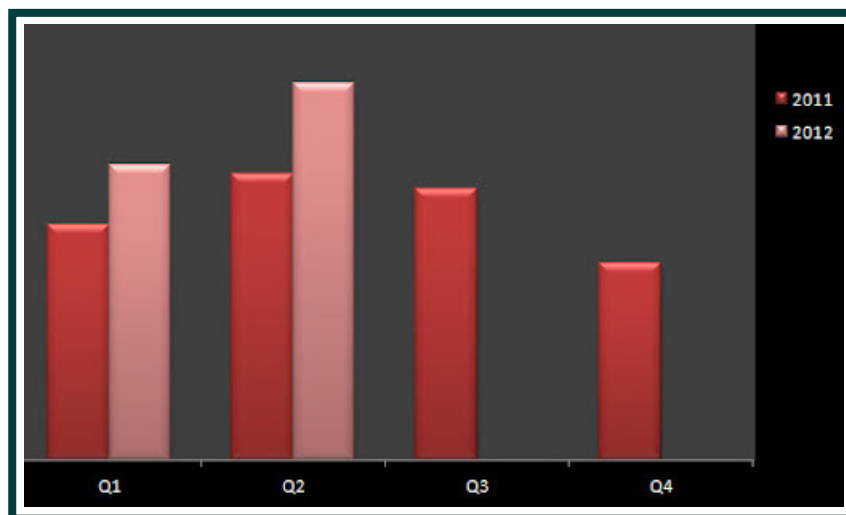
Glum



With the sun not shining and with no end in sight to the lousy weather this promises to be a very uninspiring summer for me. Seriously, how can we have so much rain? In June, Wales saw 205mm of the stuff which surpassed the previous record of 183.1mm quite easily. When you consider that the UK average is only 72.6mm that's a lot! As you'd expect with all that going on, cricket matches have been called off all over the place which hasn't been good news for me, but I've always understood it to be a risk. That doesn't make me feel any better though, so the only thing for me to do is reflect and make plans for when things take a turn for the better.

Talking about reflection...

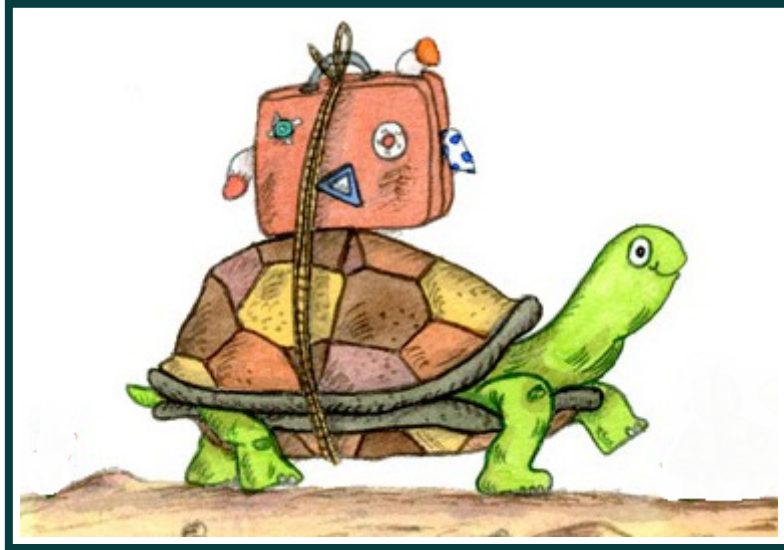
I finished Quarter 2 31.94% up on last year. A good result mainly down to an improved IPL, but as July and August have a knack of promising more than they deliver I'll just need to make the most of events as and when they come along.



On the bright side, I'm currently working on two side projects that I'm quite excited about. Will they come to fruition? I hope so as I've spent quite a bit of time and energy on them, but as they're not quite there yet I'll keep them under my hat for now. Watch this space over the next couple of months!

July 15, 2012

My New Home



Welcome to my new home! After 6 years using Blogger I've finally decided to get a place of my own.

So what can you expect? Well probably the standard flurry of excited posts to be followed by a downturn and the odd occasional one but hey, at least I'm honest!

In the meantime, take a spin in my archives by selecting a month from the list. I've read a few posts this morning from back when I first started this crazy trip and it's hard to believe how things have moved on.

In line with the theme of this post, here's a piece of classic 80's music to go with my current mood.

Make Mistakes



Something which I'm gradually coming to learn in my life is that it's okay to make mistakes. I know this sounds daft but ever since I can remember I've had a fear of doing the wrong thing. The result? I'm very competitive, hate losing and have a driving force that means I'm often hard to please. Whilst those things can be seen as both positives and negatives, I often find the downside is I'm guilty of being too cautious.

But why? I'm only human. Afterall, I learnt to walk after falling over, learnt to ride a bike after falling off and learnt much harder life lessons after going through the pain of the experience. Surely when it comes to sports trading the same should apply?

I guess the message here is it should be as long as you manage the risk. Know the maximum downside and accept that it could happen.

Thinking back, I'm sure I put stabilisers on that bike.

July 28, 2012

Transfer




Apologies for the lack of updates recently, but I've been extremely disappointed by the loading speeds of this new site and have wanted to try and get that fixed first.

Unfortunately, the process of switching hosts doesn't seem as straightforward as I was led to believe, but the good news is 'I think' we're nearly there.

Hopefully, I'll be able to post some interesting topics in the not too distant future so stay tuned.

Elsewhere, Stephen Maher has discovered the secret behind the Spanish Womens Volleyball success. It's a must see - [click here](#).

Road Farce?

Gold Medal Winner - Rules

Win Only Market

MARKET INFORMATION

For further information please see [Rules & Regs.](#)

*****ALL BETS STAND RUN OR NOT*****

Who will win this event?

At the start of this event all unmatched bets will be cancelled and the market **turned in-play**. This market will not be actively managed therefore it is the responsibility of all customers to manage their positions. Customers should be aware that this market is for the winner of the overall event and not for individual qualifiers or heats. Where there is a presentation ceremony, markets will be settled on the result of the relevant governing body at the time of the ceremony, regardless of any subsequent disqualification or amendment to the result. As a customer courtesy we may choose to settle prior to the presentation ceremony. However we reserve the right to re-settle in accordance with our rules and regs.

Customers should be aware that:

Transmissions described as "live" by some broadcasters may actually be delayed.

The extent of any such delay may vary, depending on the set-up through which they are receiving pictures or data.

As 'Any Other' is NOT quoted, non-featured selections may be added to this market on request. Once 'Any Other' is listed no further selections will be added.

Alexandr Vinokurov sensationally triumphed in the Mens Cycling Road race this afternoon but even more of a surprise was that Betfair had failed to quote him in their 144 rider market.

Let me correct myself - they had failed to quote him until the last minute of the race when it had come down to himself and one other competitor less than 1km from the finish. By doing this Betfair covered themselves for a pay-out.

Could they do this? Unfortunately, yes. In their rules (pic above) they'd included that as 'Any Other' was not quoted, further selections could be added to the market on request, so by the looks of it this was received at the very end of the 6 hour race.

Make up your own minds.

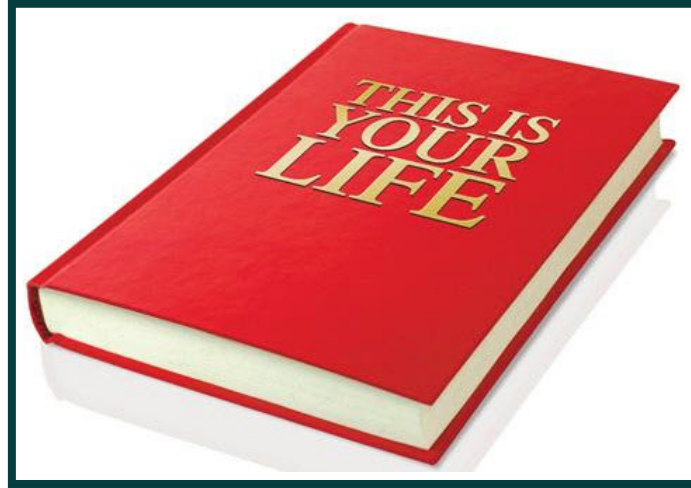
July 31, 2012

All Sorted?

The site was moved to the new host over the weekend, so I'm hoping all the speed and loading issues have now finally been sorted.

To help me establish if it has, I'd really appreciate it if you could answer the two questions below:

Life Changing



Whilst the rest of the World focuses on the Olympics I seem to be having a bit of off-time. Yes, there is the 2nd Test between England & South Africa (a slow burner), and the odd ODI between India and Sri Lanka, but on the whole I'm set for a quieter than normal month on the trading front.

So to fill my time, I've been continuing to work on my mysterious side project (hopefully all can be revealed within the next month) and also attempting to learn some new stuff through some bedtime reading.

This 2nd activity has made me realise that 2 specific experiences during the last few years have changed my outlook on life. The first I've mentioned on the blog before, but not surprisingly I keep going back to it. It is of course Steve Jobs' commencement address to Stanford University students back in 2005.

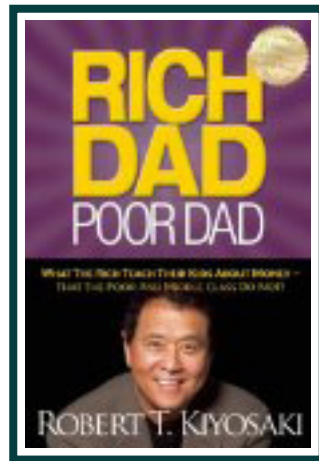
There are some sections in that speech that hit a big chord with me, in particular -

"So I decided to drop out and trust that it would all work out OK. It was pretty scary at the time, but looking back it was one of the best decisions I ever made. The minute I dropped out I could stop taking the required classes that didn't interest me, and begin dropping in on the ones that looked interesting."

"You can't connect the dots looking forward; you can only connect them looking backwards. So you have to trust that the dots will somehow connect in your future. You have to trust in something – your gut, destiny, life, karma, whatever. This approach has never let me down, and it has made all the difference in my life."

If I remember correctly, I first listened to that 15 minute dialogue when I was close to deciding that I needed to make the break from my job at the time. Would I have made that leap of faith if I hadn't absorbed those words into my subconscious? I'm not sure. Was it the right thing to do? Well, even if I had to find another job tomorrow, I can truthfully answer, yes.

The 2nd life changer? The book will have it's critics but reading 'Rich Dad Poor Dad' by Robert Kiyosaki made an instant impression on me, much like 'Lay, Back and Think of Winning' by Nigel Paul did back in 2006 when I started my trading journey. It'd been featured in a BBC documentary on Money, and when during the programme a self made millionairess (who'd followed the ethos of the book) mentioned that everyone should be made to read it, I knew I had to get a copy.



I was brought up in one of the poorest areas of the UK where money and wealth was sparse, so having a dum-mies guide like this on how to look after what you have and how to make it grow just made total sense. In fact, the contents are so obvious now I'm a little cheesed off I didn't discover it during my 20's. Better late than never though, and I can see how having this knowledge from now on could improve the rest of my life. Afterall, I'm already starting to enjoy making more mistakes.

So why am I bringing this up now? Well I'm wondering if the book I'm now reading is having the same affect on me. If Steve Jobs gave me faith in myself and Robert Kiyosaki showed me how to keep and manage money, will I have Napoleon Hill to thank for showing me the steps needed to make it? The book in question is called 'Think and Grow Rich'.



I'm only half way through so can't confess to having the complete road map to success (yet!) but already the contents are screaming at me. Again, it just seems so simple that things link a clear goal, desire, faith and persistence can get you anything you want, but when I look at things I've already achieved, all of those things have been there in abundance.

Could this really be the secret?

August 6, 2012

One Day Cricket Course



A lot of you will already know that it's been my intention to run a course on how to trade 'One Day Cricket' for sometime.

My feelings on this haven't changed and I'm still forging ahead with the plan of holding it before the end of the year with the course venue likely to be in Cardiff. As I appreciate many of you have day jobs, it's also possible that the course may be held on a weekend if it's likely to make it easier for people to attend. These details will need to be finalised and are obviously reliant on there still being a demand.

Who is the course aimed at?

To give you an idea:

Betting Exchange users who would like learn how to understand one day cricket markets better e.g T20, ODI's and CB40 matches. I will show you the processes I use for preparing for games and how I manage my positions in-play. You should also be familiar with one click trading software such as a 'Geeks Toy' and 'Bet Angel'.

If you're already making consistent profits in these markets and are happy with the methods you use to do so, this course is probably not for you.

Okay, so what now?

Well thanks to those of you who've already expressed an interest (I've already got your details), but for those who haven't, I've now created a mailing list so I can keep you up-to-date on when booking for the first course becomes available.

To add yourself to this list just click on the link below:

Subscribe to my newsletter

August 14, 2012

Lord's



I make my way up to London tomorrow in time for the first day of the 3rd Test between England and South Africa. Last year was my first trip to the home of cricket and with the sun beating down I had a great time. The forecast isn't quite as rosy this year, but as long as it stays dry and I get to see some cricket I won't mind too much.

If you've tuned into Sky Sports News at anytime over the last week then you'll already know that this Test has been overshadowed by the Kevin Pietersen saga. The whole thing is a mess with neither the player or the ECB coming out of it with any credit, but the most disappointing thing for me is that I won't get to see him play. Whether you like him or loathe him, the fact is he's a quality player that I'm not sure England can afford to be without if they plan on retaining their number one status.

The Betfair market would seem to agree with me, as since it was announced that he'd been dropped the England price has drifted out to 3.95 from 3.60.



T20 World Cup



I've just completed my diary for the month ahead and not surprisingly a big chunk of it consists of matches involved in the 4th edition of the T20 World Cup.

The contest kicks-off on the 18th September when the hosts Sri Lanka take on Zimbabwe, and I'm very much looking forward to getting my teeth stuck into the tournament. It should be an interesting one as the sub-continental conditions will play a big factor, so I've spent quite a bit of time during August monitoring how the Sri Lankan T20 Premier League has developed. That competition is now coming to an end but it's worth noting that 2 of the venues being used there, Colombo and Pallekele, will be used during the World Cup so if you're looking for a form guide it's a good place to start with your analysis.

What can we expect? Well despite the short format it's interesting to observe that in previous World Cups the minnows have really struggled. Okay, there has been the odd shock in the group stages with Bangladesh beating the Windies in 2007 and the Netherlands beating England in 2010 etc. but the overall picture shows that the top teams make the latter rounds and the betting market reflect this in the outright prices:

ICC World Twenty20	
India	5.30
Australia	6.60
South Africa	7.00
Sri Lanka	7.00
West Indies	7.10
England	7.50
Pakistan	8.50
New Zealand	16.00
Bangladesh	41.00
Zimbabwe	101.00
Ireland	201.00
Afghanistan	501.00

So, is there any pre-tournament value to be had? I don't normally touch these markets but after spotting that the West Indies were way too big a price at 13's earlier in the year, I've had another look. Here's a few of my thoughts...

Who's hot?

If they can get their top 3 inches right I still like the look of the West Indies. In the longer forms of the game they struggle with the mental endurance but T20 seems built for the make-up of their team. Chris Gayle is arguably the most destructive batsman in the world and at the other end they've uncovered a gem in Sunil Narine. Their squad is littered with dangerous players.

Buoyed by the recent victories in England, South Africa are riding a crest of a wave but a lack of quality spin options may be their undoing in this tournament. That's not enough to put me off though as players such as Morne Morkel and AB De Villiers really are top notch, and players such as Francois Du Plessis and Richard Levi have gained valuable IPL experience. I can see them being a force to be reckoned with.

And...who's not?

They maybe tournament favourites and will undoubtedly have huge market support, but for me India's bowling attack isn't up to scratch. They'll be familiar with conditions and have an explosive batting line-up but I fancy them to get turned over by one of the bigger sides when we reach the knockout stages. To go all the way, I think they'll need some help.

England. Regardless of the Kevin Pietersen affair I've maintained this year that their squad looks weak when compared to other sides. For me they've too many inexperienced players that aren't used to playing in Sri Lanka and their bowling attack has looked inept on recent visits to the subcontinent. Afghanistan should be licking their lips 😊

No NFL?



Gridiron fans are going through worrying times at the moment as with just 2 days to go until the start of the NFL season no broadcasting deal has been agreed to show games in the UK.

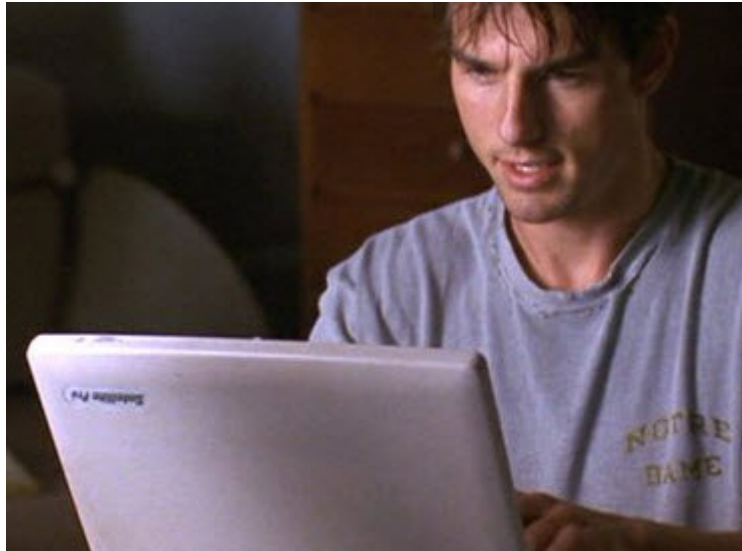
In recent years viewers on this side of the pond have been spoiled with double headers and red button action coverage via Sky Sports and additional live games screened by ESPN, but to date the only deal to have been signed is for Channel 4 to show the very very late game in the early hours of a Monday morning.

Fans seem to be getting into a right bother over on the NFL UK forum and I have to say I'm starting to worry myself. Although cricket is still miles ahead as my most profitable trading sport, the NFL has been a growing part of my portfolio over the last few years and I'm very keen to build on those foundations over the coming season.

If no deal is forthcoming is there another option? The only options I can see is to either seek out an online reliable stream or subscribe to Game Pass the service provided by NFL.com. At £99.99 for a season pass it doesn't cost the earth but I'm unsure if pics are delayed and would be a little peeved if a deal was struck just after I'd registered my subscription.

I guess for now at least it's a case of watch this space.

The Long Story



I'm sat here at my desk at just past midnight partly because Kobe is having a restless night and partly because my mind won't stop racing with thoughts. I'm starting to feel like Tom Cruise in the film Jerry Maguire when he has the sudden impetus to write a mission statement called 'The Things We Think And Do Not Say' that describes how his company is failing. You know the scene, it's late at night and he's holed up in a hotel room furiously scribbling his moral epiphany onto his laptop.

Okay, my few sentences won't be a patch on that but after Cassini's had another swipe at me on his blog today I feel the need to elaborate as to why I sometimes ease down at the end of each month. Not so much for me, nor for him, but more for anyone else that could have misinterpreted my original statement of "no need to push it coming up to the end of the month."

Now for those of you totally bored of this subject (as I am), feel free to click the close window button and come back another day. For those of you still here, this is my rationale.

"I Need A Rest"

I'm not a robot. Whilst I'd love to be able to click a mouse endlessly each and every day I neither have the inclination or stamina to do so. You may have read my previous posts this year which have shown the number of hours I work and it's immediately obvious that I don't have many full days off. Is this a huge problem? No, but as I can't control when the events I want to trade are scheduled, I have to manage my life around them and it just so happens that 2 of the tasks that need to be crammed in are taking a break and doing some data management (my new posh words for research).

You may also be aware that at the beginning of every month I produce an event diary and an expected income flow to keep myself focused and disciplined. This keeps my targets relatively short but defined and achievable. This works for me and allows my mindset to stay motivated. After all, I've not yet met a marathon runner whose not stopped for a drink along the way.

Okay, so what's the point here? Do I really need to waste 84 days to take a breather and update some databases?

Well the truth is that even by taking my foot off the pedal for 40% of the last week in every month, I'd actually only be losing 34 full days. When you consider that most people in a full time job have 2 full days off a week

it doesn't seem to me that I'm losing out much at all. Why don't I take this 'break' at some other time? Maybe when there is no conflict with my schedule? Well the answer to that is I do when it's possible, but 'sometimes' when I've hit my projected figures I like to look at the end of the month with a more casual approach.

Nothing contained in the above disputes Cassini's original argument - that value is value. I fully understand that if you have 100 bets all with a positive expectation you should in theory return a profit after the 100th bet, but the human issue with this is that it doesn't take into account mitigating circumstances. I can say convincingly (because it's happened many times before) that if I suffered multiple losses towards the end of a month that the emotional side of this game would rollover to the next. My chances of chasing those losses would increase and my mindset would be altered for the worse. Should I let this happen? Of course not, but at the end of the day I'm just a guy sat in front of a TV screen and a computer and despite my best efforts(!) I can accept I'm not perfect.

The Golf Bettor summed it up in a terrific reply the first time this discussion surfaced when he said:

"One wonders what Mr Iverson's opportunity costs are when he trades now. Does he trade in a world where confidence is of paramount importance and the opportunity cost of applying strict value principles at all times is that he risks the possibility of a nerve shattering loss? Or is he an autistic automaton able to maximize his profits or minimise his losses with perfect mathematical precision. We are not privy to the inner workings of Mark's brain and we do not know what images flash before his eyes when he is putting his family's income on the line every day. One thing is for sure is that he does not have the luxury of trading say an investments bank's money where one can become a sociopath devoid of empathy. "

And...

"Mark will be constantly calculating his own opportunity cost for every trade along with the mathematical probabilities and no doubt hoping they align on every trade. If at any point they don't he is presented with a choice, ram the odds down the banker's throat or pay for the new roof. "

Yes, to me confidence is of paramount importance and yes I realise that at times it does cost, but it's at a cost I'm willing to accept.

I can't say anymore, so to close some final thoughts...

"You accomplish victory step by step, not by leaps and bounds." - Lyn St. James

'Without goals, and plans to reach them, you are like a ship that has set sail with no destination.' - Fitzhugh Dodson

"Nothing is particularly hard if you divide it into small jobs." - Henry Ford

September 10, 2012

Keep Going



I came across the following film clip from the movie, 'Facing The Giants' yesterday and found it captivating. If you ever feel like quitting, or find yourself making excuses that things are just 'too hard', then keep this one in your YouTube favourites.

If you haven't already seen it, it's well worth giving up 7 minutes of your time.

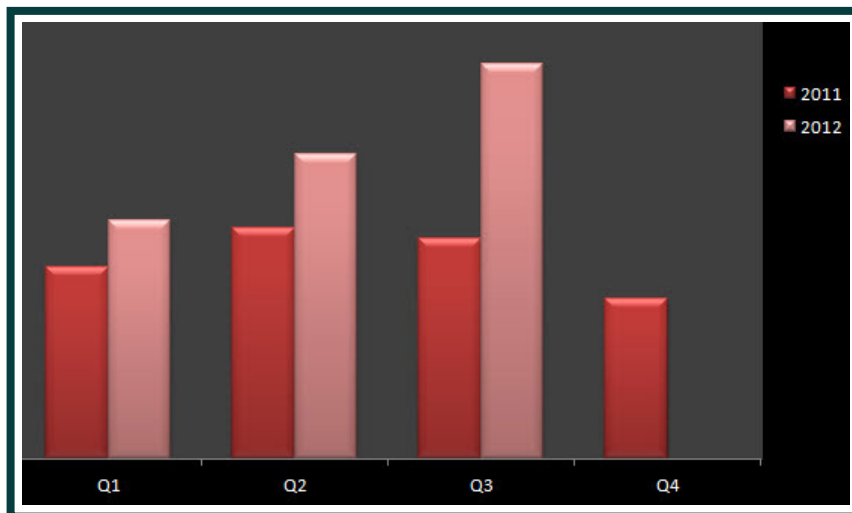
Dim the lights, grab the popcorn and flick the switch...

Growth Spurt



I didn't have much time for blogging during September as I was racking up an average of 55.36 working hours per week - yes, I'm still tracking them!

As you'd expect, the majority of my time has been centered on the T20 World Cup in Sri Lanka, and after a relatively slow start things picked up nicely and I was able to record a best ever month. This beats my previous best that was posted during the IPL in May, and keeps my momentum on an upward curve. With the third quarter of 2012 now complete it's interesting to see that my performance this year has been significantly better than last years equivalent:



Despite this being my aim, I'm always keen to understand why things like this have happened and after a little bit of analysis I can put my finger on two legitimate reasons; a slightly more aggressive staking plan and trading 11 more cricket matches than the same period in 2011.

All of this is well and good but the comforting thing is that I've still needed to make the right decisions in order to make a profit and by the looks of it I'm still managing to get things right more often than not. Long may it continue!

Okay, enough of this blowing ones trumpets...what can be the moral of this post? Pride comes before a fall? Walk the talk? Money management?

How about, the importance of goals?

When I started out on my journey I had a dream and after 6 years (and about 10,000 working hours) I've now got to a point that I'd have struggled to imagine back then. I'm not saying I'm rich (because I'm not), but I am saying that I've achieved what I dreamed 'could' be possible and this is hugely satisfying in itself. The lesson this has taught me is that with enough desire and a structured plan on how to get there, there's a chance that anything's possible. Wow - that's a big statement. Can you imagine if that's true? How would your life change if you focused on and were able to fulfill your dreams?

Okay, I'm rambling but I hope you get the idea - if your dreams don't scare you, they're not big enough!

Fear & Greed



As one T20 tournament ends another begins, and this time the circus travels to South Africa for the annual Champions League competition. Yesterday saw the first two matches of the qualifying phase and after some moderate success I started to reflect on how my trading emotions have changed over the years - in particular to those 2 well known intruders, fear and greed.

By looking back through the blog posts I made during my first month of blogging, I can immediately remember how scared I was of losing. With only £250 available to me I knew there wasn't much of a buffer if I got off to a bad start, and this was made worse when I started to realise how big an opportunity there was to make some serious money on the exchanges. I wanted to run as fast as I could, but at the same time knew a slip and fall could be fatal. Slow and steady had to be the way whilst I was still learning, and I had to accept that the journey would be a long one. Not an easy thing to do when every instinct is pushing you to follow the voice in your head screaming, "more! more! more!"



Being patient has always been one of my weaknesses, so maybe this was sent to test me a lesson? I'm not sure, but one thing I do know is I valued every penny in my betting bank. Without incorporating any additional risk I understood that the easiest way for me to make more was to increase my bank and scale up my stakes

as quickly as possible but to do this I'd have to lose less, and less often. In short, I practised learning how not to lose before learning how to win.

So in the beginning fear had the biggest effect on me, but that's not to say that greed didn't make an appearance too. After stringing together some wins I would often get ahead of myself and start making the wrong decisions. Inevitably this resulted in losses and it's only after this cycle repeated itself a few times that the message started to hit home. With the benefit of hindsight I'm glad these experiences happened as my being aware of the problem was the first step to resolving it, and as I've mentioned before on the blog, I went about creating a monthly diary and monthly flow expectations to help me maintain my discipline.

So what, if anything, has changed? Well, these days I very rarely get to either end of the fear/greed spectrum. On the dashboard illustrated above I'm fluctuating either-side of the half full gauge 90% of the time and I really feel this has helped my decision making and subsequent results. It's almost as if I've reached a contentment phase where the initial 'rush' impulses have subsided and this is very welcome.

Soccer In Play



During the 2011/2012 football season I became frustrated when I couldn't find a way of quickly determining value odds whilst watching a game.

The majority of the time I'd be sitting on the sofa or watching a game in the pub with some mates, and it left me feeling cut-off from the action. After a goal was scored I felt myself wanting to know the answers to questions like, "I wonder who'll score next?", "Can they come back from here?" and "Will there be any more goals?"

This started me thinking. What I needed was a quick, easy and reliable tool that was mobile and could answer questions like these for me, but I wanted the answers to be based on historic matches that had a similar profile to the game I was watching.

Roll forward 10 months and I'm proud to reveal my new creation - 'Soccer In Play'- the ULTIMATE in-play soccer app for the iPhone and iPad...

It's simple to use and a great companion for all footie followers. Just select a strength category for how you perceive the home and away teams, enter the time of the goals as they happen and the app will analyse over 40,000 historic matches from the worlds top leagues for games that had a similar set-up and scoring pattern.

Goals change the dynamics of a match, so after a goal is scored 'Soccer In Play' allows you to instantly view 5 predictive graphs to get an overview of what's likely to happen next from the time of the last goal. Choose from; Match Result, Next Goal, Next Goal Time, Correct Score and Total Goals to paint a picture that will assist your reading of the game.

If you're a regular web browser then you may have read related articles surrounding this subject over at Betting Expert, Sports Trading Life and Bet Angel. Well, now you can get the answers yourself!

My favourite bit though is that you don't have to wait for a game to get this information - why not simulate games in advance so that you can build a strategy based on what you think will happen?

For example, you think Man Utd will score an early goal away to Wigan? Enter a goal time for the away team and the app will predict the chances on Wigan scoring next! However, please remember that 'Soccer In Play' has been designed to be used on league matches and not cup games, nor does it alter outcome predictions if red cards are issued.

Hopefully, from reading this and watching the video above you get the idea, so what are you waiting for? Download the app for FREE from the app store and see for yourself. Included are 25 graph credits that will allow you to get used to how things work, but it's so user friendly I'm sure it'll be your new footie friend in no time.

Your support is very much appreciated and if you like what you've seen, then please re-tweet this message to your friends!

You can also follow 'Soccer In Play' on twitter: @soccerinplay

Happy Punting 😊

Mark

UPDATE - One minor issue for Hotmail users is that verification emails will probably go into your JUNK folder. Please check this folder otherwise you'll not be able to register.

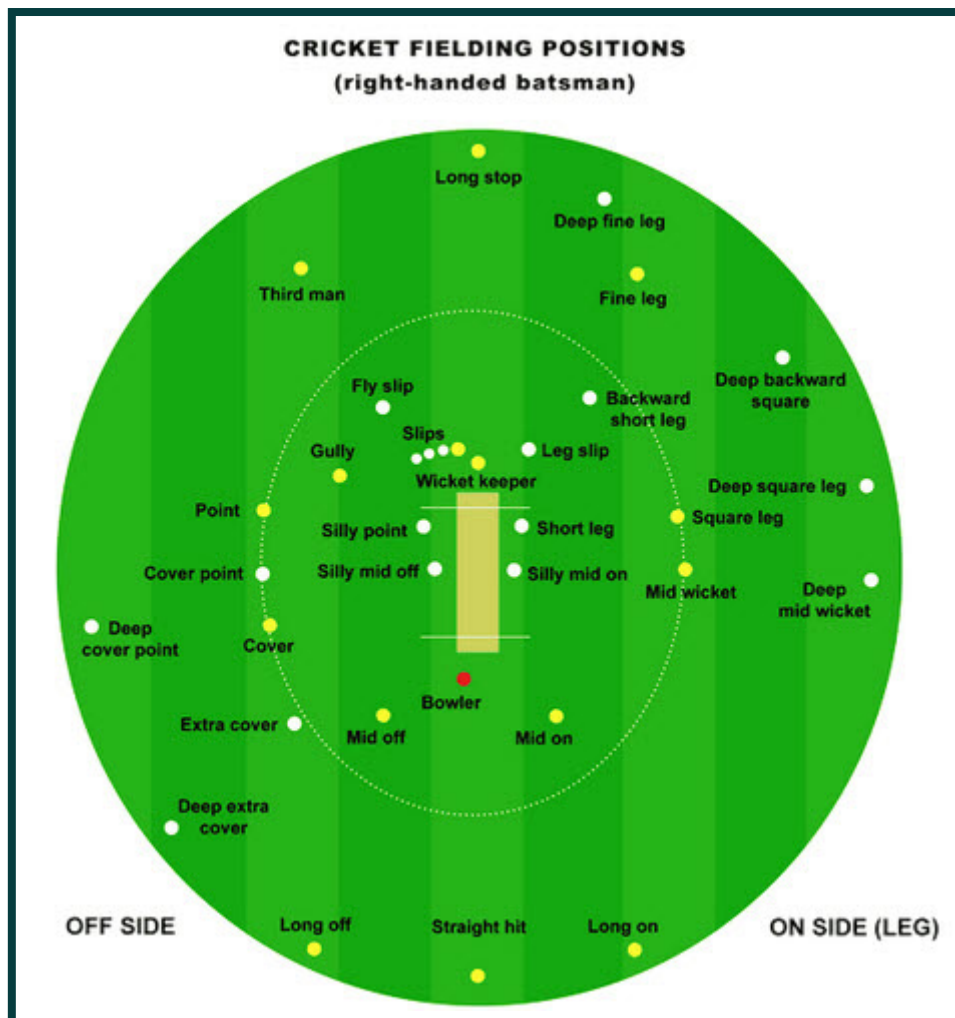
5 Quick Cricket Trading Tips

I know it's been a while but the last month has been a hectic one for me. The Champions League T20 tournament kicked off straight after the T20 World Cup and at the same time I was trying to launch Soccer In Play. Note to self - maybe do a little less at the same time from now on.

Anyhow, in order to revive the blog here's a few pointers for any cricket trading newbies.

1. Know The Grounds

One of the main things that attracted me to trading cricket was that I soon realised that no two games are the same. In other sports such as Tennis it's always the same size court (albeit a variation in surface types) and the points scoring system always follows the same pattern. With cricket there is no rule book and although you can get similar matches, each match needs to be researched on it's individual merit. A big part of this is understanding the characteristics each ground is prone too. Small boundaries? Slow pitch? Plenty of bounce? You could assume that any identifiable traits vary over time - some do - but not overnight and it's easier than you'd expect to latch onto trends that can lead to money in your wallet. In my opinion assessing conditions is 50% of figuring out who will win a match - maybe even more.



2. Identify Key Players

This sounds straight forward but it shouldn't be underestimated. Highlighting which batsmen and which bowlers are likely to have the biggest impact on a match allows you to understand how the market will move. If Kevin Pietersen is given out on his first ball the market will react much more than if it were Tim Bresnan! Batsmen have different styles and levels of aggression so think about how this would affect the market. Alternatively, strike bowlers (those who are known for taking wickets) are likely to be respected by the men at the crease, so are they going to try and hit them out of the park from ball one?

3. Estimate A Par Score

One of the first things I attempt to do when trading any cricket match is to estimate what score I think the batting team would need to post to make it an even money game. With numerous cricket stats and info sites available such as [cricinfo](#) and [cricbuzz](#) it's more than possible to get a good idea on what to expect, and this can then act as your yardstick as the match progresses.

4. Team Strategy

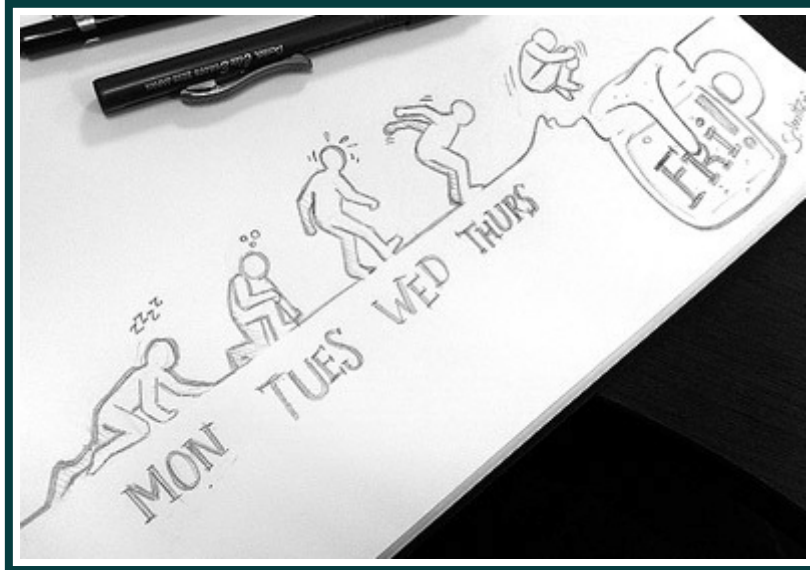
Cricket matches can follow a number of different patterns and whilst this can be down to the conditions another thing to consider is how a team will approach the game. For example, although it's possible, would a team chasing 100 in a T20 match try and knock them off in 10 overs? Or would they start conservatively and take time to evaluate the pitch for the first few overs? Batting and bowling teams are also working to their assumed par scores, so always consider whether you think they are ahead or behind in what they are trying to do.

5. Staggering Stakes

A wicket will move the market and this will vary in volatility depending on which format of the game is being played, so wouldn't it be nice if we could predict when these were likely to fall? Yes it would, but unfortunately it's impossible for someone to get their timing spot on each and every time. However, we can minimise the risk of getting it wrong by staggering our stakes. For example, if the batting team's price was 1.50 and we were confident that a wicket would fall soon then we could split our total stake into segments and drip this into the market at 3 different prices, maybe 1.50, 1.45 and 1.40. This gives us a zone where we are comfortable in holding the lay whilst we wait for a wicket. This helps reduce the anxiety that may come from an unexpected string of boundaries and gives us some time to close out the position or even reverse it if necessary.

I'm only touching the tip of the iceberg with these, but I hope it sparks some interest as with roughly 300 games televised live each year, there's never been a better time to cash-in on trading cricket.

Good Days



With November being my quietest month of the year due to a lack of one day cricket (there's mostly Tests on now) I've been relying on the NFL to tide me over for the last few weeks. It's a sport I really enjoy watching and with the abundance of stats available at excellent sites like NFL.com it's become more of a labour of love in recent years as I've spent a lot of time building up a database that features all the necessary bit of pieces since the 2001/2002 season.

So with time on my side I've been playing about trying to answer some questions I've been curious about, one of which was, "are more points scored when matches are played on certain days of the week?"

Okay, it may sound a bit daft, but in the NFL there are 4 standard days when games are played; Sunday, Monday, Thursday and Saturday. The main one by far is Sunday with 2410 regular season games being played over the last 10 and a half years. Monday and Thursday night games have grown in popularity but are still well behind with just 264 combined, whereas games on a Saturday have normally only taken place in the final weeks of the season and makeup only 57 of the total. Tuesdays and Fridays have also seen the odd game but the sample size is way too small to be used for any comparison purposes.

That's the background, so what I wanted to know was, "are more points scored when teams have a quick turnaround?"

For example, if they play on a Sunday and then have to travel across the country for a Thursday night game, do defences tire more quickly? Do gaps appear and the floodgates open? Is there an edge to be had in backing 'overs' in the total points lines on Thursdays? I've gotten the impression from broadcasters and other gridiron aficionados that this does tend to happen but I wanted to know for sure and this is what I found:

Day	Games	Ave. TP
Sun	2410	43.03
Mon	184	44.72
Thu	80	42.33
Sat	57	43.05

Surprisingly, to me at least, it doesn't seem to make a difference overall. In fact it's Monday games that seem to attract more of a scoring spike but maybe the truth is there's no one-size fits-all assumption to be made. Concentrating on the conditions and team strengths for each individual match-up continues to be the best way of calculating how many points will be scored.

Aussie Bashing



G'day mates! It does feel like I go on about this tournament every year, but in case you didn't know the Australian T20 Big Bash League starts tomorrow with Murali's Melbourne Renegades going up against Warne's Melbourne Stars.

Yes, I know there seems to be more and more T20 tournaments popping up all over the globe and maybe things are reaching a saturation point but this competition is probably my favourite of the lot, AND there's the added bonus this year that all the games will be televised live on SKY. Bingo!

The quality on show is normally high, there's usually big attendances and the start times are pretty good (8am GMT tomorrow) so it really does have the lot. All you have to do is figure out how to profit on it - easy eh?

Not really, but I generally have a lot more confidence when playing these markets than in some other tournaments, which basically means you can pretty much trust what you're seeing on the pitch.

From a betting point of view I plan to trade the majority of the matches in-play (I'll miss 2 as I'm going away for a weekend - bad planning :-()) but I'm also likely to dabble with some straight up punts if I spot some value. Either way, I'll try and post my thoughts on twitter as and when I get any.

If you do get involved then good luck and enjoy it, but if you feel the need to brush up on your betting knowledge then why not take a look at Bettingexpert's newly launched Academy? There's some great guides there if you want to start taking your betting more seriously.

Come to think of it, I also did an interview for Bettingexpert recently which if you missed you can catch here.

A Big Year (1/3)



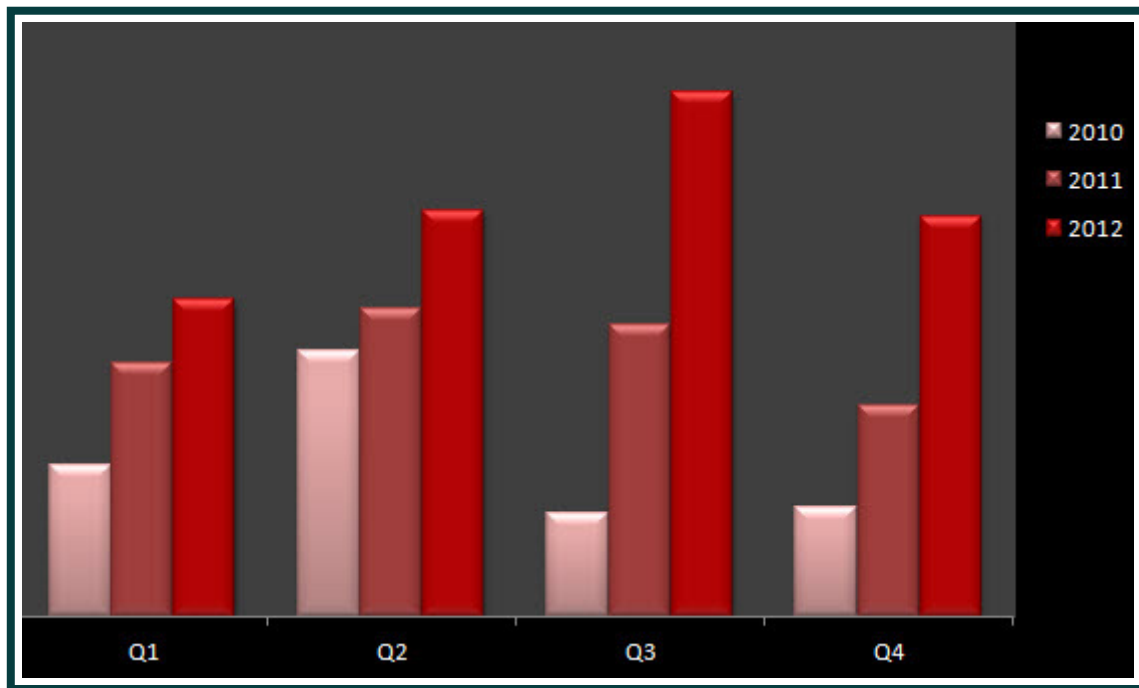
Well that's it for 2012 and it's time for me to do a round-up of my progress over the last 12 months. Some of you may remember that I did something similar last year and I found it really helped me evaluate where I was going and in making plans on how I could get there.

So, not being one to change something that's not broken, here's my overview...

The Results

The bit that matters is that I was able to build on my first year of full time sports investing and earned 54.55% more in 2012 than in 2011. I'm really chuffed with those numbers as even though I had a target figure in mind of 50% at the beginning of the year I'm not sure I thought it was achievable. I'll go into a little bit more detail in part two of this review which sports were kind to me, but by sticking to my plan things just seemed to click into place and as the year wore on the figures just started to build.

The following graph breaks down my year into quarters and you can see that the big improvements came from July onwards when compared to 2010 and 2011.



So why the change? How come I was able to keep on growing at a time of the year that traditionally stag-nates? From looking at my records it seems it was mainly down to 3 things; the emergence of Football profits (helped by 'Soccer In Play?'), the T20 World Cup and cutting out involvement on sports that had a negative expectancy (e.g. horse racing & darts).

It's nice to be able to look back and pinpoint these improvements but the big question now is can I keep on going? How much further growth can I expect? In what could be my last year on Betfair, I can only make an educated guess based on conditions remaining the same (no further Betfair charges, changes to the law etc) but from playing the cricket markets I would say I could manageably push through 2/3 times the volume that I've done this year. It's comforting to think that's possible as one thing I've realised as I've grown is that liquidity has become more and more important. Trading in-play on some sports is no longer feasible due to this reason alone, and some are on their last legs (rugby union) and a change in approach will probably be needed soon.

If you're new to sports trading and have ambitions to grow then keep this in mind from the outset.

In January I also mentioned I'd be tracking the number of hours I worked in order to get a feel for how many hours I'm putting in compared to the rewards I'm getting out. An interesting exercise which I've strangely enjoyed - here's the final count:

Day	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	
1	10.00	5.75	9.75	1.25	9.75	0.00	0.00	8.25	6.00	8.75	0.50	1.25	
2	3.50	1.50	10.50	2.50	4.25	0.00	4.75	8.25	5.00	9.75	4.25	6.25	
3	4.00	6.25	9.75	1.00	5.50	3.00	5.25	7.25	13.00	3.00	2.75	2.50	
4	2.50	4.00	7.75	5.00	5.00	10.00	6.00	5.00	3.00	4.00	7.75	8.75	
5	4.50	9.00	3.25	7.00	8.25	10.25	10.50	6.25	10.50	5.00	0.00	5.25	
6	3.00	6.75	10.75	11.50	9.75	7.25	5.00	4.00	8.00	1.75	3.75	4.75	
7	7.00	6.25	2.00	12.50	5.75	9.00	7.25	10.75	7.50	10.25	0.00	9.50	
8	12.00	10.25	12.75	10.75	9.50	4.00	6.75	7.75	9.25	2.00	3.50	8.25	
9	4.50	6.00	0.00	11.00	5.75	2.00	2.75	6.25	8.75	5.50	2.50	13.00	
10	3.50	8.00	0.00	12.25	7.25	9.00	11.25	11.25	8.50	7.50	10.00	3.00	
11	5.50	4.00	5.50	6.75	6.00	7.75	12.25	3.00	6.75	8.50	8.50	1.00	
12	5.25	6.00	4.00	11.25	9.00	2.25	9.50	3.00	10.50	4.50	6.75	4.25	
13	5.50	0.50	8.00	10.25	11.25	9.50	11.75	6.00	0.00	6.75	5.50	5.50	
14	8.50	10.50	2.50	5.25	8.00	4.50	9.00	10.75	11.75	12.75	2.75	3.25	
15	8.50	10.00	11.00	7.75	7.25	4.75	9.75	0.00	9.00	11.00	7.75	0.00	
16	0.00	4.00	9.00	4.25	6.50	5.75	10.50	0.00	10.50	9.25	10.75	0.00	
17	0.00	7.25	0.00	9.25	9.75	5.25	7.00	6.75	3.50	10.00	5.00	5.50	
18	0.50	7.75	9.75	5.75	7.50	4.75	9.00	9.50	8.00	10.25	9.25	7.00	
19	3.50	5.00	0.25	10.75	10.00	6.75	4.75	9.00	7.25	1.25	2.00	6.75	
20	9.00	5.00	8.75	9.50	10.25	4.75	8.00	9.00	3.00	3.50	0.00	8.75	
21	4.50	16.00	3.00	10.50	2.50	8.25	7.50	9.50	8.25	10.75	5.00	7.00	
22	12.25	6.50	9.75	11.25	6.75	0.50	6.00	9.50	8.75	5.25	5.00	9.00	
23	6.00	8.50	7.50	5.50	8.75	2.50	6.50	6.25	11.25	7.00	3.25	11.50	
24	5.00	8.50	4.00	9.25	3.25	5.25	10.00	8.25	7.50	6.75	0.00	0.00	
25	7.25	2.50	7.75	9.00	5.50	6.00	9.25	12.00	9.50	6.00	5.00	0.00	
26	1.00	13.50	6.50	5.00	0.00	5.50	3.00	4.25	3.75	7.00	6.00	6.75	
27	3.00	9.50	8.00	3.75	0.00	6.25	4.25	7.00	6.00	7.50	4.00	5.00	
28	5.50	6.00	3.25	8.25	0.00	6.25	6.00	8.00	9.75	7.50	5.50	8.00	
29	3.25	2.50	5.75	9.75	0.00	6.00	6.25	3.00	8.00	0.00	1.00	3.75	
30	4.50		7.75	8.75	0.00	10.00	3.75	4.50	14.75	4.50	4.00	9.25	
31	3.50		4.25		0.00		7.75	4.50		1.50		3.00	
Hours	156.50	197.25	192.75	236.50	183.00	167.00	221.25	208.75	237.25	199.00	132.00	167.75	2299.00
Hrs/Wk	35.34	47.61	43.52	55.18	41.32	38.97	49.96	47.14	55.36	44.94	30.80	37.88	43.97

The key points? Well I racked up over 2000 hours either trading, researching or updating databases. That's quite a bit but even so, still some way from the illustrious 10,000 hour mark. Maybe we need to clock up 5 full years to attain expert sports trading status? I'm guessing since August 2006 I've notched 9,000 😊

The other noticeable thing was I only had 26 full days off. Not much considering most in 'normal' full time employment would get 2 a week plus holiday entitlements. It's to be expected though - ultimately sport takes place in other people's 'leisure time' and if you want to bet/trade on it then this is a sacrifice you need to put up with. The plus point though is that not every day was a 8-10 hour slog. On some days, as you can see from the pic, I barely turned on the PC.

In my next post I'll look at the 'good' and the 'bad' sports that made up my year, but in the meantime have a great New Years Eve and I wish you a healthy and prosperous 2013!

A Big Year (2/3)



So in 2012 I was able to go up a gear but what sports helped me achieve my aim and when compared to my review of 2011 at the beginning of last year, have there been any big shifts?

Here's the 'good sports'...

Cricket (UP 63%)

Part of my plan for 2012 was that I had to concentrate on the sports that were profitable to me and really go for it. As Cricket has been my 'go to' sport for quite some time it seemed logical that this is where I needed to target my energy and it looks like things paid off. In total I traded 277 matches (7 more than in 2011) and each match was worth an additional 57.16% to me than the year before. The T20 World Cup filled the void of the 50 over equivalent and it would seem that the Champions Trophy being held in England will need to do the same for me in 2013.

Football (UP 268%)

The increase in my returns from Football betting look impressive but in all honesty there wasn't much to start from as over the years it's a sport I've only dabbled with rather than give a lot of attention too. However, that's not to say I'm not pleased with the result. The time and effort I put in sifting through the data to create 'Soccer In Play' definitely helped and I've gradually become more aware of the effect of in-game tactics than I used to. Alongside that I also feel I now have a much better handle on pricing up matches before kick-off. It may have been a flash in the pan but I'd be happy with the same outcome from this sport over the next 12 months.

Then there were the 'inbetweeners' sports - the ones that were consistent but didn't grow as hoped...

NFL (DOWN 2%)

Have to admit that I'm a little disappointed I was unable to kick on with my NFL results as I feel my knowledge of the game and the match odds market has improved vastly over the last 12 months. Add to this some excellent in-play guidance from Andy and the team over at NFL Insight and I'm left thinking some got away. If

there's a positive to draw on it's that I'm sure it's all part of the process and I'm sure I'm better equipped now to progress than at any time in the past.

Rugby Union (DOWN 19%)

This looks a bit worse than it was as there wasn't a Rugby World Cup to provide additional games to trade in 2012. That said though, I'm still concerned about the in-play liquidity for most domestic matches on Betfair and a change of approach maybe needed where I take more of an outright stance. Hopefully I can also make the most of the gems Russ Petty gives to his followers on twitter too - the guy knows his stuff! Thanks Russ 😊

Finally, the 'spoil sports' of 2012...

Darts (DOWN 155%)

Like a cheap date I couldn't resist her advances, and after promising myself that I'd hung up my darts mouse for good I was lured into the dark night of the World Championships. The 'fling' didn't last long as I realised the error of my ways, but the damage was done. If only I'd stopped the romance after the Premier League had finished earlier in the year.

Betfair Premium Charges (UP 58%)

Boo! Hiss! I hear the cries of disdain throughout the land but there's no getting away from the fact that the Betfair Premium Charge is here to stay and it continues to be an almighty fly in the ointment. As far as I can see there isn't an easy way to reduce the pain as all potential remedies revolve around 'losing' more on the exchange. Something which I'm sure you'll agree, doesn't rest easily on many gamblers shoulders. If I'm 'lucky' enough to reach the PC3 threshold then something will have to give, a 60% tax on my weekly profits would be a huge cross to bare.

In part 3 of my annual review I'll round-up my plans for what needs to be my biggest ever year.

A Big Year (3/3)



So what does 2013 have in store for me and what ambitions do I feel the need to plan for? In an ideal world I'd love to be able to increase my profits by another 50%+ but if this became a reality I'd then be knocking on the door of incurring Betfair's highest level of premium charges, and with it a whole host of different challenges.

At the same time I probably need to become more realistic. Yes, I did say I could put more money through the markets but even though this is possible it doesn't mean I'll be mentally strong enough to cope with it. Scaling up can be a big challenge on the mind as the numbers you play with start growing bigger and although I'd like to think I've coped well until now, there's no doubt in my mind that this is where it'll start to get really tough. Afterall, who puts large amounts into the market? My guess is that the majority are big players, who on the whole are very shrewd and know what they're doing. They won't be offering any freebies so if I'm going to make more the chances are it'll have to come from them.

So I think the plan is to just try and grow on my 2012 figures. Whether that's 2%, 20% or 200% shouldn't concern me as I should just focus on each individual event at a time. There's a huge temptation to think only about the money but the key is to only focus on the process and let the outcome take care of itself.

Cricket also has to play a leading role, and I now think of this sport in the same way as day traders think of Pork Bellies and Orange Juice. With another 270+ televised matches likely over the next year I really need to target the big tournaments and this is how the calendar currently looks (rough guide):



Of course there'll be One Day Internationals and Test matches outside of these tournaments, but my aim has to be to better what I did last year and with 76 matches over 2 months the IPL will once again play a major role.

Other sports? Well the main back-ups will continue to be Rugby Union and NFL whilst the jury is out as to whether Darts will figure at all.

Anything else? Nope, that's it, the plan is set, it's time for my biggest year!

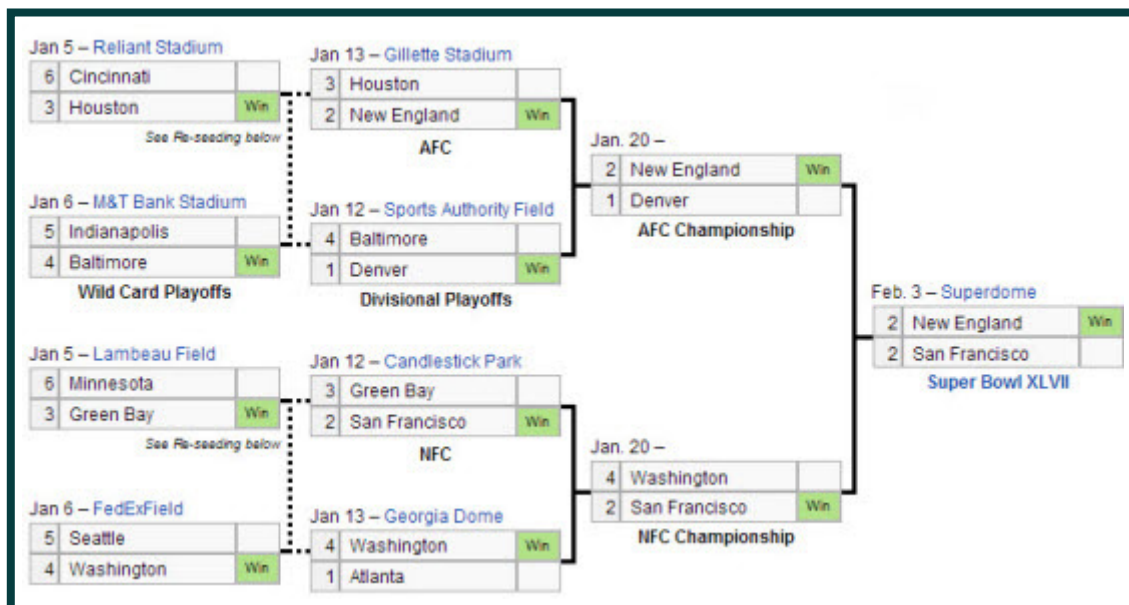
January 3, 2013

Patriotic?



It's that glorious time of the year again when the NFL reaches it's business end and the remaining 12 teams enter the Playoffs. The Superbowl is the prize and I know who's going to win. How? Well I've studied the form, tracked the players and analysed the match-ups. The answer is below in my 'Playoff Predictor' pic and team previews.

Ha! In all seriousness, this is just my attempt at working out who will be crowned champions based on the possible scenarios, but in the NFL it's well known that any team can beat any other on 'Any Given Sunday'.



AFC Conference

Baltimore

It's true that for most of the season I thought the Ravens were over-rated but their performance against the Giants in week 16 when they won 33-14 was a reminder of what they can do, especially on home turf. On this basis I see them blasting away the Colts but narrowly succumbing to the Broncos a week later.

Cincinnati

Despite a much vaunted defence who've only conceded 42 points on the road in their last 4 games, I don't fancy the Bengals to overcome Houston in the Wild Card round. I suspect it'll be tight but am just edging with the Texans to have too much firepower in the end.

Denver

Peyton Manning has made a much expected difference to the Broncos this season and has helped them make 'Mile High' Stadium into a fortress to be respected. Being the number 1 seeds in the conference they're scheduled to have home advantage until the Superbowl, but despite getting past the Ravens I see them coming unstuck against the Patriots in the Championship decider. The only team they've faced of that calibre at home this year was the Texans in week 1 and they went down 25-31.

Houston

I've already mentioned that I see the Texans sneaking past the Bengals in the Wild Card round but for me that's as far as they'll go. With New England looming in the next round I'd be surprised if they can reverse the 42-14 hammering they got at the hands of the Patriots in week 14. Yes, the score did flatter the home side but the psychological advantage is the most difficult one to over-turn.

Indianapolis

I didn't expect the Colts to get this far and my expectation now is that they'll start to run out of 'Luck'. Okay, enough of the cruddy jokes, but realistically the Colts have been 2 different sides this season - the one at home and the one on the road. Unfortunately for them their meeting against Baltimore is away from home and whenever they've come up against top teams on their travels this year they've come out on the wrong side (Bears, Patriots, Texans). I don't think this will change in the post-season.

New England

For me, the Patriots are the team to beat although they'll have to get past the altitude and vociferous support in Denver to get to the Superbowl. The return of Rob Gronkowski from injury against Miami last week is a big plus and I just see them as a much more all rounded team this year. A finale against the 49ers who beat them 34-41 in week 15 would be a cracker.

NFC Conference

Atlanta

If there's an over-rated team this season then maybe the Falcons fit the bill? Their performances, especially at home this season, have been mostly unconvincing although that hasn't stopped them from winning 7 from 8. They may have been able to sneak past the Raiders and Cardinals, but I think either the Seahawks or the Redskins will have the advantage come the Divisional Playoff.

Green Bay

The Packers lost to the Vikings last week to give their opponents a playoff berth, but I can see revenge on the cards at Lambeau Field this weekend. Ultimately though it will all be in vain, as the 49ers will prove too much in San Francisco. Despite having Aaron Rodgers, Green Bay's away form has just been too scratchy.

Minnesota

To my mind, Adrian Peterson will have to rush another 200 yards if the Vikings are to stand a chance of overcoming the Packers away from home on Saturday. I think they may have already run their race and I'm not sure how much they have left in the tank for another almighty tussle. Both teams know each other well with the Packers winning this fixture 23-14 in week 13.

San Francisco

The 49ers have come up with some big performances over the season but none more so than their 30-22 road trip victory to the Packers in week 1. As I see these two teams matching up in the Divisional Playoff I can see the 49ers repeating the dose but from there things will get a little trickier. The Redskins and RG3 will provide a stubborn test in the Championship game but a small edge in cooler heads will sneak them through to the main event where Brady and the Patriots will be waiting.

Seattle

I've been a big fan of the Seahawks this season and I'm chuffed for them that they've reached this stage. However, they're also going up against a team in the Redskins that I feel have also been under-rated. Home ground advantage is likely to make the difference and Seattle may have to wait another year. Needless to say, Marshawn Lynch is a crucial player for them.

Washington

Like Manning at Denver, the arrival of Robert Griffin III at the Redskins has been inspirational. For a rookie he's been a revelation and I'm already a big fan of his alongside his partner in crime Alfred Morris. I can see the Redskins going well if they can get past the Seahawks but maybe all the way is a little bit too much to ask?

Super Bowl Winner - Matched: GBP1,904,737			
		101.7%	Back
 Denver Broncos	4 £520	4.1 £1,519	4.2 £181
 New England Patriots	4.8 £1,129	4.9 £1,114	5 £4,951
 San Francisco 49ers	7.2 £1,344	7.4 £506	7.6 £262
 Atlanta Falcons	8.6 £742	8.8 £170	9 £284
 Green Bay Packers	9 £235	9.2 £983	9.4 £1,065
 Seattle Seahawks	13.5 £765	14 £1,147	14.5 £97
 Houston Texans	19.5 £262	20 £623	21 £126
 Baltimore Ravens	24 £250	25 £296	26 £814
 Washington Redskins	30 £303	32 £643	34 £33
 Minnesota Vikings	55 £29	60 £76	65 £349
 Cincinnati Bengals	55 £260	60 £400	65 £516
 Indianapolis Colts	60 £43	65 £322	70 £229

Price Too Short?

Denver @ 4.2, Atlanta @ 9, Green Bay @ 9.4

Price Too Big?

Washington @ 34, Baltimore @ 26

January 24, 2013

Dharamsala



Following on from my last post and it seems the Baltimore Ravens have confounded their doubters by over-coming the Broncos and the Patriots to reach the Superbowl. I said their price at 26 was too big! Their current Betfair price has shortened now to 2.60 but disappointingly I admit to trading out of my position on them too early - I just didn't see them getting this far!

Elsewhere, England are due to take on India in the 5th and final One Day International on Sunday at one of the most beautiful cricket grounds in the world. It promises to be an intriguing match as Dharamsala sits at the foot of the Himalayas and temperatures are not expected to rise higher than 13 degrees. That's chilly for cricketers! The ground hasn't hosted an ODI before so to a certain extent anything could happen. One thing for sure though, it'll be interesting to see how the bookies mark up their prices and there could well be some value on offer.

Home Advantage



It's well known by most punters and casual fans that playing at home in most sports (at least the ones I'm familiar with) offers the home team an advantage. In football this can be measured as 0.40 of a goal and in rugby and NFL the same principle can apply, but the question I've been asking myself recently is why does this bias exist?

Afterall, conditions in most sports remain similar; the playing area is the same size, there's the same number of players on each side etc. The list goes on, so what 'happens' to these home teams when they play on territory familiar to them?

Passion

"One with passion is worth 40 without." That's a saying I first heard when I was a teenager and it must have hit a chord as it's stayed with me ever since. I can't help thinking this could be the vital here. Just in case I've lost a few of you, I'm not talking about Valentines Day, I'm suggesting that maybe home teams have a greater desire to do well at home whereas, perhaps after a long journey to a remote part of the globe this emotion may erode a little. They simply want it more. Could it be the buoyancy of the home fans? The confidence they bring? Or could the coaches/managers have more of an impact in this area than is at first obvious?

If I consider the names Alex Ferguson, Jose Mourinho, Stuart Lancaster and Warren Gatland I think of men who are highly regarded in their chosen field. Could it be that these men have encountered success from highlighting passion, and in turn desire and belief, as the key ingredient in moulding their teams? Furthermore, have they concentrated on transporting these feelings into the minds of their players when surroundings are unfamiliar? Their records speak for themselves and when you look at their policies on recruitment and selection it would seem a hunger to succeed from their players is an essential attribute. Yes, there will be other important factors but could this be the crucial one?

I can't say for sure if this is their 'secret' but I'd be interested to hear your views on this topic, so feel free to post any comments below.

Elsewhere, this weekend sees the 3rd round of the 6 Nations kick off. England are looking strong although I don't think they're Grand Slam shoo-ins just yet. However, they are looking too good for France, especially at home at Twickenham. With this in mind I'm keen on England - 7 @ 1,.91 on the handicap, as unless there's a meteoric turnaround from Les Bleus this would seem within reach.

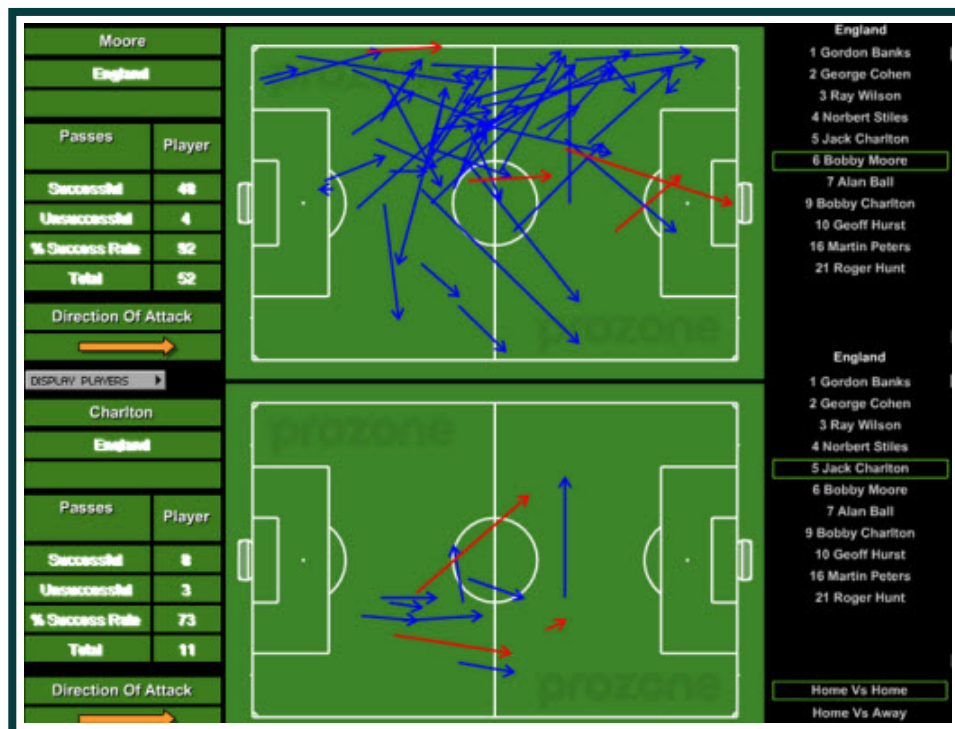
March 12, 2013

Bobby Moore



One question a lot of football followers would like answered is how would their modern day heroes compare with those from the past? Well, last night I stumbled across a very interesting graphic that paints a very interesting picture of Bobby Moore's contribution during the 1966 World Cup final using the Prozone Matchviewer.

It compares his successful (blue lines) and unsuccessful (red lines) passes during the game with that of his centre back partner Jack Charlton.



Quite incredible eh? Moore was everywhere! No doubt he was some player.

Game Show



The following puzzle was posted on the Bet Angel forum by 'JollyGreen' recently and I thought a few of you may find it interesting. I came across this riddle a while back but had forgotten the details, so it was a nice surprise to see it posted.

You are a contestant on a show and there are three boxes for you to choose from. One box has a set of keys to a Ferrari and the others have a carrot in. You get to choose box 1 2 or 3

Let's assume for the sake of argument, you choose Box 2. The box is chosen but NOT opened when the host who knows which box holds the keys, opens box 1 and shows you a carrot in it.

He then asks if you want to stick with your original choice of box 2 or if you want to swap box 2 for box 3?

Do you stick or swap and why?

Now I could try and explain the correct answer myself, but this short video is worth watching and does it perfectly... (Monty Hall Problem)

IP-Smells?



As we approach the end of this years tournament, the IPL, the world's showpiece T20 competition, has once again been rocked by spot fixing accusations. This won't come as much of a surprise to many of the regular cricket traders but what is a bit of a turn-up is the swiftness of the Indian police to condemn and even arrest the 3 suspects; Ajit Chandila, Sreesanth and Ankeet Chavan.

Their crimes? Well allegedly there were 3 matches where underground bookies had controlled the players actions:

Rajasthan Royal v Pune Warriors (05/05/13)

Chandila given the ball for the 3rd over. Allegedly told to give up runs and is shown to bowl consistently down leg-side. Forward the action to 17 mins:

Kings XI Punjab v Rajasthan Royals (09/05/13)

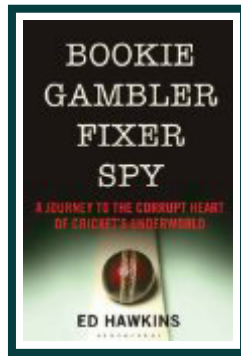
In the 2nd over of his spell Sreesanth is allegedly told to concede 13 runs. Before the over he is also allegedly told to use the code of turning his watch and use a towel whilst also warming-up first to allow bookies enough time to place bets.

Mumbai Indians v Rajasthan Royals (15/05/13)

Ankeet Chavan is allegedly instructed to give away at least 13 runs in his 2nd over. He bowls the 3rd over...

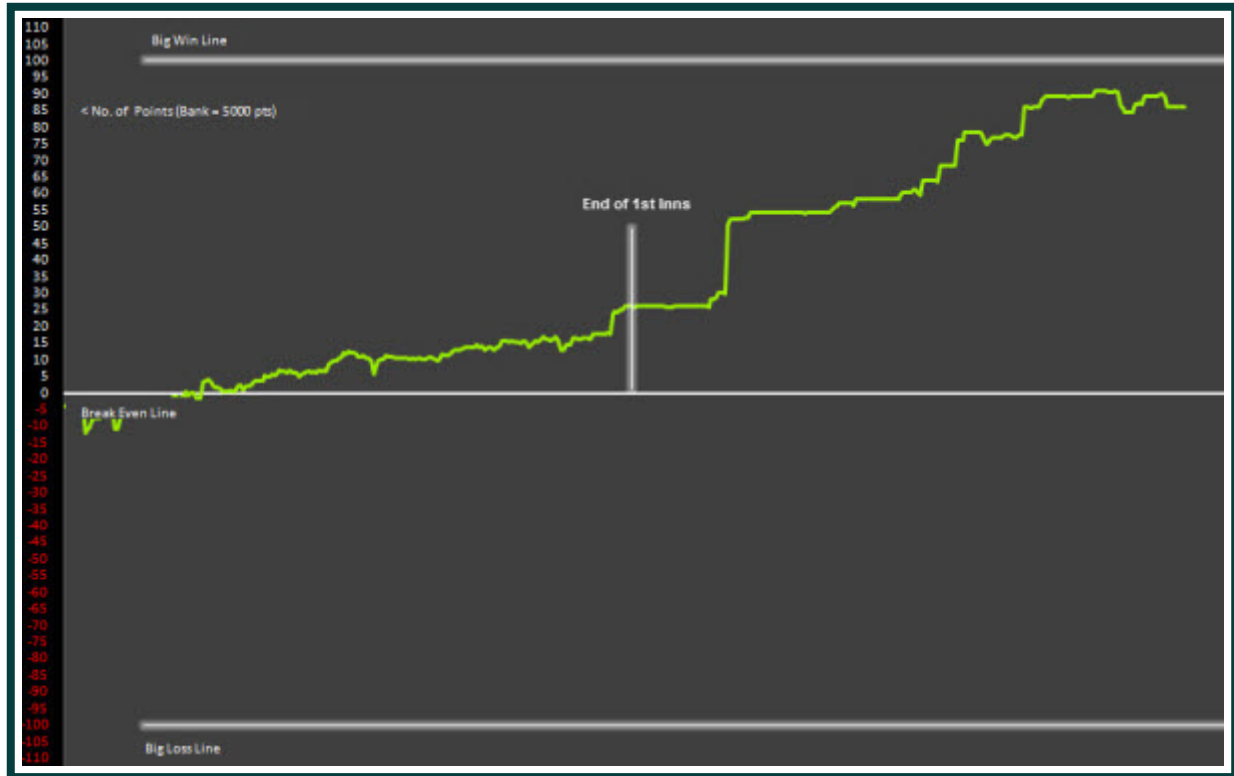
You can make your own minds-up but it'll be interesting to see what develops from here and what the consequences will be.

If you want a better understanding of how gambling operates in India then I'd also recommend you read Ed Hawkins book, 'Bookie, Fixer, Gambler, Spy'. Alternatively, you can download it via Kindle.

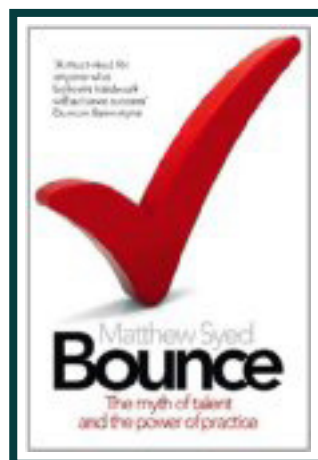


June 17, 2013

Graphs



If you follow me on twitter then you'll already be 'very' familiar with the type of graph above. Put simply, a while back I created a spreadsheet that would connect to Bet Angel and record my profit & loss position throughout my involvement in a market. The idea was that with 99% of my betting being conducted in-play, having this information at my fingertips would act as an ideal learning tool. In the book 'Bounce' written by Matthew Syed, he describes how important it is to design practice so that feedback is embedded in the drill... my spreadsheet was built around that concept.



So, has it worked? I honestly think it has as I now win on 90% of the cricket match odds markets that I participate in, but it's worth noting that the high turnover/small margin approach that I often adopt could well be

different to that taken by others. What makes me think this? Well, not so long ago I asked my followers how many trades they would make on average during a cricket match. The responses surprised me...

"If I've made more than 5 bets in any one game barring a test match im in a hole imo"

"Typically half a dozen for limited overs, maybe fifteen in a test (more in a wet test)."

"I make two or three per game. Never gone close to ten in my life."

"Most commonly 0 trades simply 1 bet... v v rarely more than 3 or 4 total"

Now I'm not saying that any of those approaches are wrong, but it does go to show that we are all different and all tend to settle for an approach that we're comfortable with. The main thing is that it works - if it does then great! But it's also worth remembering that one of the main selling points of using Betfair is that there are no transaction charges. If you trade equities or commodities then you'll be aware that these charges drain your potential profits, but on the exchanges you only incur fees when the market is settled. This allows you the opportunity to test the market over and over in a search for weak spots.

So it's a shame that I often get knocked on social media sites for posting what some deem as 'unrealistic' results. Yes, I give opinions on how I see matches developing but these are just my expectations, not my exact trades. Ultimately, it's the market that tells me when to enter and exit, not stats or who's playing who.

Draws



There's been quite a lot of talk on other blogs recently on how to select those football matches that are likely to result in a draw. In particular, Graeme Dand from The Football Analyst site has recently added this area to his portfolio whilst Cassini at the Green All Over blog has for sometime run a XX Draw service. In addition, Pete Nordsted also offers his Drawmaster selections as part of his Premier Betting service.

So why all the fuss? Well, I wasn't entirely sure myself so at the beginning of the 2012/2013 season I spent a significant amount of time analysing historic results to try and make sense of the market, and to potentially identify some opportunities.

Now I realise that I run the risk of sounding like an out and out aftertimer, but I thought I'd share my experience anyway as I'm hopeful that most of my readers know by now that I'm not one to make things up or exaggerate the truth.

The Results

All of my involvement centred on the English Premier League and after back testing system after system I felt confident that I had an approach that could work, so I put aside a relatively small amount to act as my betting bank for the season.

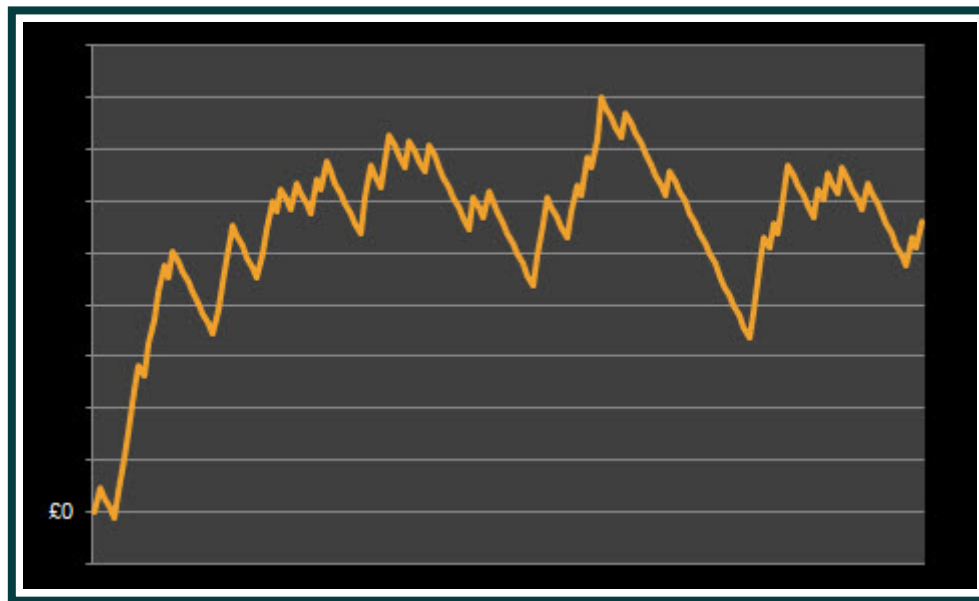
My expectations were that I could expect an average selection price of 3.60, so to at least break even I'd need a strike rate of 28%.

Was this doable? I thought so, as from looking at the previous 11 seasons there were only two where my selections would either have broken even or made a loss. The most notable being 2005/2006 when there were only 77 draws in England's top flight. In comparison, the other 7 seasons would all have provided a healthy return.

So I decided to give it a go and committed to the season. The results were...

In total, I placed 168 bets and successfully won 52 (30.95%) at an average price of 3.91, with my ROI finishing on 16.71%.

But... it wasn't all plain sailing. In fact my most profitable time during the whole campaign was during the early rounds, from there I bounced up and down doing a great yo-yo impression:



The Future & Risks

After a favourable outcome it's easy to get carried away, but I'm actually finding the opposite to be true. A straight-up punting mindset is one I left behind quite a while ago, so despite being expected the losing runs were nevertheless uncomfortable (my longest run was 16 losers on the trot). To my mind this makes it all the more important to understand the system inside and out before getting involved and to make sure your bank is big enough to absorb the losing runs from the outset. If you have a good handle on how many bets you're likely to place and can make a decent estimation of what your likely strike rate will be then this is a pretty forward calculation to do. I'd done this, and so arranged for my betting bank to be 20 times larger than my stake size.

At the same time I now fully realise how important it is to get the best price possible for every selection, as over a high number of bets it really makes a difference to your overall profit and loss. It's not even that hard to do with sites like Oddschecker allowing you to compare selections at the click of a mouse. However, don't forget that not all bookmakers are listed and throughout the course of the season the majority of my punts were placed at Pinnacle, who are keen to stress that winners are welcome due to their high turnover model. Others on my regular hit list were Bet365, Sky Bet and Stan James but when possible I tried to spread my business around.

What Next?

For next season I've re-looked at my system and from my conclusions I've decided to tweak the selection process a little. Not much, but the Premier League is becoming more competitive (in my opinion) and because of this I'm expecting a slight movement in where the draws will come from. Will there be 108 like this year? I'm not sure, but I certainly don't expect a dip back into the 70's.

Number of draws in the Premier League (last 12 seasons):

- 2012/13 - 108 (28.42%)
- 2011/12 - 93 (24.47%)
- 2010/11 - 111 (29.21%)
- 2009/10 - 96 (25.26%)
- 2008/09 - 97 (25.53%)

2007/08 - 100 (26.32%)
2006/07 - 98 (25.79%)
2005/06 - 77 (20.26%)
2004/05 - 110 (28.95%)
2003/04 - 108 (28.42%)
2002/03 - 90 (23.68%)
2001/02 - 101 (26.58%)

Sleeping With The Enemy



It must be a quiet time of the year for some, but a new topic for discussion has been raised regarding the moral link between bookmakers and bloggers.

Since making the transition to my new look site last year you've probably noticed some bookmaker banners down the right hand side column. They didn't appear there by accident. As setting-up, running and hosting a WordPress blog incurs a cost I decided to sign up to a few bookmaker affiliate programmes to see how they worked with a view to hopefully covering my annual outgoings. I've heard a lot about these types of things over the years, but after having unsuccessful attempts in the past, decided to give it another go.

Basically the relationship works by readers clicking on a banner or a text link. If they then open an account with the aforementioned bookie you then qualify to earn affiliated income. In a nutshell, the more they use the bookmaker the more revenue you can earn.

This approach is nothing new. If you read any information based article on the web for free, the chances are the site owner will be advertising these sort of relationships to their readers.

As I don't consider myself an out and out punter (only a small % of my bets are placed through them) I don't see a conflict of interest here. If any of my readers want to open a bookmaker account then so be it, and if I get paid a fee for referring them then fair enough. Occasionally I may also drop these links into blog posts as text links but one thing I've never done is write an article solely for that purpose. The content has always come first but if the story ties in I'm happy to highlight a link in nice bold letters (nothing hidden).

So has it worked? Have I produced a bundle of cash from unsuspecting losers who have gone onto spray away their life savings from following one of these links?

Even typing that makes me chuckle. The truth is that to date I've not earned one penny from the bookie links or banners on my site. Nada, zip...nothing. So I'm actually out of pocket when you consider the hosting companies still ask me to pay their bill every month. Why haven't I taken them down? Two reasons; firstly a

bit of laziness on my part and secondly they take up space that I would struggle to fill. I suppose I kind of like the way they look too.

Now I'm not asking for sympathy, just looking to put the record straight after my old friend Cassini recently brought this relationship to the attention of his readers and asked the question of morality in the whole thing.

It would seem he has firm views on this topic, as from the following statement he is keen to distance himself from the 'bad guys'...

The last think I want to do is help bookmakers or online casinos. They are not our friends, and I have as little to do with them as I can.

I'm sure quite a few of you relate to that sentence. Some of my early memories of being in gambling shops consisted of people not winning and the bookies always having the upper hand - naturally, we want to associate them as being the enemy.

However, what I do have a slight issue with is when someone claims to be so against them on one hand, but indirectly feeds them on the other. What am I referring too? Well, over the last 12 months (maybe more) Cassini has been contributing numerous articles to the very popular and informative website Bettingexpert. Now Bettingexpert are extremely transparent on how they generate revenue; instead of charging members for tips they have affiliation deals with a large number of bookmakers. As a way of increasing the number of bookmaker accounts that are opened via their site they construct content for readers in the form of blog posts from a number of specialist contributors, of which Cassini is one. By increasing the amount of website traffic it simply becomes a numbers game.

I have no problem with that whatsoever. In fact, I applaud Bettingexpert for being open in what they do, but please don't preach that there's a moral difference in putting a banner/text link on your own blog and in writing for another blog whose whole business is based on the affiliate model. The hypocrisy smacks of donating to the RSPCA and then rushing out to buy a fur coat.

To be clear, the process is something like this...

- * Cassini writes an article for Bettingexpert (for a fee? maybe some transparency needed here?).
- * It's published and generates a lot of web traffic.
- * As a result, bookmaker accounts are opened due to the readers being stimulated by the content, and are now aware of a website they may not have been in the past.
- * Bettingexpert receive ongoing revenue the more their members use the bookmaker accounts.

But he wants as little to do with Bookmakers as he can? The truth is Cassini has generated much more revenue for Bookmakers through his 20+ guest posts than I ever have for myself.

Pot. Kettle. Black.

Extra Protection



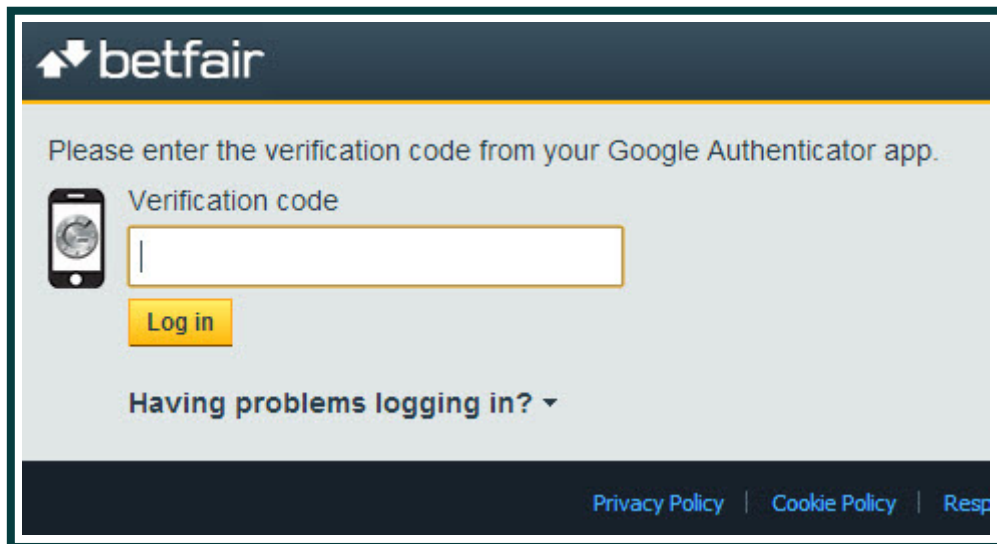
Before anyone gets the wrong idea, I don't have any affiliation with 'Durex' although I'm sure if I did it'd come in more useful than my relationship with the bookies. Anyway, moving on...

For quite sometime it's been discussed on numerous forums that Betfair take little or no responsibility should you misplace your password and have your account hacked. In my own case, this has always been a bit of a worry as despite not keeping all of my funds in their coffers, the thought of logging on one morning and seeing £0 as the balance is a horrible one.

So with this in mind it's nice to see Betfair recently introduce of a 2 layered security login system. How does it work? Well basically, after signing up to the scheme via the 'My Security' page of your account you are prompted to download the 'Google Authenticator' app to your smartphone.



Once you've done this, the next time you attempt to login you'll be asked to enter a randomly generated number produced by the app in addition to your normal login details. If you use 3rd party trading software all you have to do differently is append the code to your usual password.



The image shows a screenshot of the Betfair website's login interface. At the top, the Betfair logo is displayed in a dark blue header. Below the header, a message reads: "Please enter the verification code from your Google Authenticator app." To the left of the input field is a small icon of a smartphone. The text "Verification code" is positioned above a white rectangular input box with a thin orange border. Below the input box is a yellow "Log in" button. Underneath the button, there is a link that says "Having problems logging in?" followed by a downward-pointing triangle. At the bottom of the page, a dark blue footer contains three links: "Privacy Policy", "Cookie Policy", and "Responsible Gaming", separated by vertical bars.

betfair

Please enter the verification code from your Google Authenticator app.

Verification code

Log in

Having problems logging in? ▾

[Privacy Policy](#) | [Cookie Policy](#) | [Responsible Gaming](#)

All pretty straightforward and after using this process for the last few days it generally feels like I'm more secure. Is this the case? Is there a way around this for potential hackers? I'm not sure, so if you have any thoughts please post a comment below.

August 13, 2013

Valuable Lesson

August signifies the end of my 7th year of sports trading as opposed to sports punting and it didn't start well with my largest loss to date in a single event.

Betting Profit & Loss
Mark Iverson 12-Aug-2013 19:08
Period:
(relates to event settlement date)
 to
(yyyy-mm-dd hh:mm) (yyyy-mm-dd hh:mm)
Cricket: -£5,191.68 Total P&L: -£5,191.68
Cricket
Market
[Cricket / Sri Lanka v South Africa \(3rd T20\) : Tied Match](#)
[Cricket / Sri Lanka v South Africa \(3rd T20\) : Match Odds](#)
Profit and Loss is shown net of commission.
All times are UKT unless otherwise stated.

Ouch - over 5k in just over 3 hours. Needless to say this wasn't good as it was significantly above what I'd set myself as a maximum loss, so I really had to do some soul searching over the next few days to understand how I'd got myself into that mess and why my discipline had let me down.

So what did I come up with?

I'd clearly not managed my risk well during this event - but why? Before I go further I should explain that my strike rate when trading cricket matches is high. This year it's running at over 90% and whilst most would probably think with figures like that I'm being too conservative, it's a style and a return I'm comfortable with as the confidence that winning brings me works like a snowball effect. However, what is apparent is that when I'm unable to rescue a situation, I've been settling for a loss bigger than my average win. Now these losses haven't been near the levels to wipe out my previous good work but nevertheless it does show that I keep going a bit longer when maybe I should hang up my mouse. Alternatively though, on many occasions where I probably should have stopped, I've been able to turn things around and get back into profit, so it's a bit of a catch 22 situation.

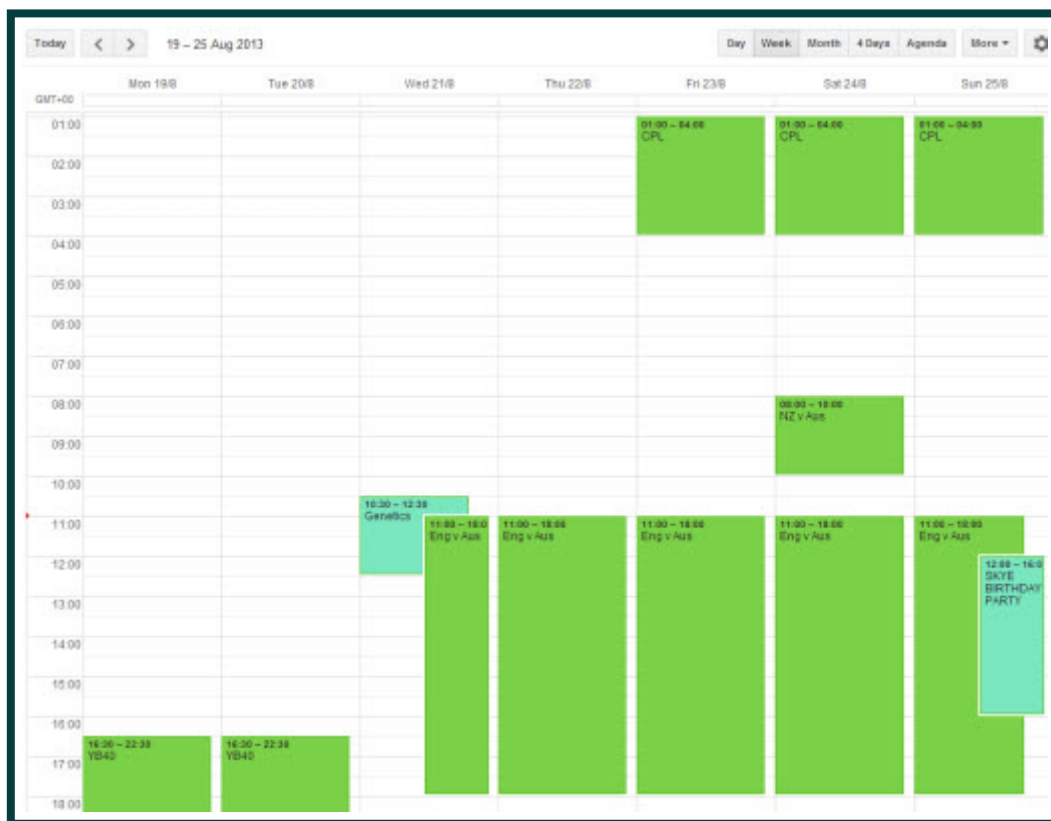
Why do I need to explain this bit? Well, this biggest loss has come after 2 of my best ever months. June and July went better than I could have expected and maybe I was starting to get ahead of myself. This has happened before, and I'm always conscious that it could again so why after a series of big wins did I not react sooner, cut my position and bail before things got out of hand?

The conclusion I've come up with is that in this instance I hadn't prepared myself for the 'risk of the market'.

What am I rambling on about?

I've described many times on here before that at the beginning of each month I prepare a trading plan detailing all of the events I intend to trade. Using Google Calendar is a great way to get things together as I have

it synced to my phone. From this I can put together a forecast on how I expect things to pan out as I have a good handle on what each market is worth to me over a number of events.



But whilst I've understood for sometime that each market has different characteristics, I've never actually taken the time to manually record what level of risk I expect from each particular one and logged it as part of my trading diary. This may seem insignificant but when I forced myself to think back to times when I'd had a nasty loss after a string of positive results, this kept coming back as a recurring factor.

In this case, the Sri Lanka v South Africa T20 match was a high risk event. Why? Here are a few reasons;

- * Fast pic players had a big advantage over TV only players (not that unusual these days but the time difference between the two has been getting bigger recently)
- * There was a lack of solid ground history statistics
- * The liquidity of the market was fairly low and quite gappy.
- * I expected the market to be highly volatile.
- * It was a dead rubber - South Africa had already won the T20 series.

All of the above made my job much more difficult and I was less likely to make good judgements when it came to building expectations, identifying signals and predicting market moves. So why was I trying to trade this event the same way as one which was low risk where the completely opposite situation is true?

After banging my head against a wall, I feel the answer lies with the risk sequence of events leading up to this one. It went something like this...

LOW, LOW, LOW, LOW, then HIGH

By not identifying and preparing for this high risk event the result was that I traded it in the wrong way with a style and risk level that wasn't suited to it. The outcome was inevitable as my discipline crumbled and I was unable to keep my control as my trading went to pot. Yuck.

So simple but so crucial, as the mental aspect of this game is so important. Therefore the plan now is to grade the risk levels of these events in advance and include them into my trading diary. If I do this I'm hoping it'll reduce the chances of me experiencing the same again. Let's see...

On a more positive note, I've really had to focus to try and get back on course, and because of this spent more time than usual trading the 4th Ashes Test. I'm not a huge Test aficionado but maybe there's a chance for me yet, as I grew into the contest and it threw-up an enthralling finish after Australia looked nailed on to win. England though had different ideas and I was able to record a better result...

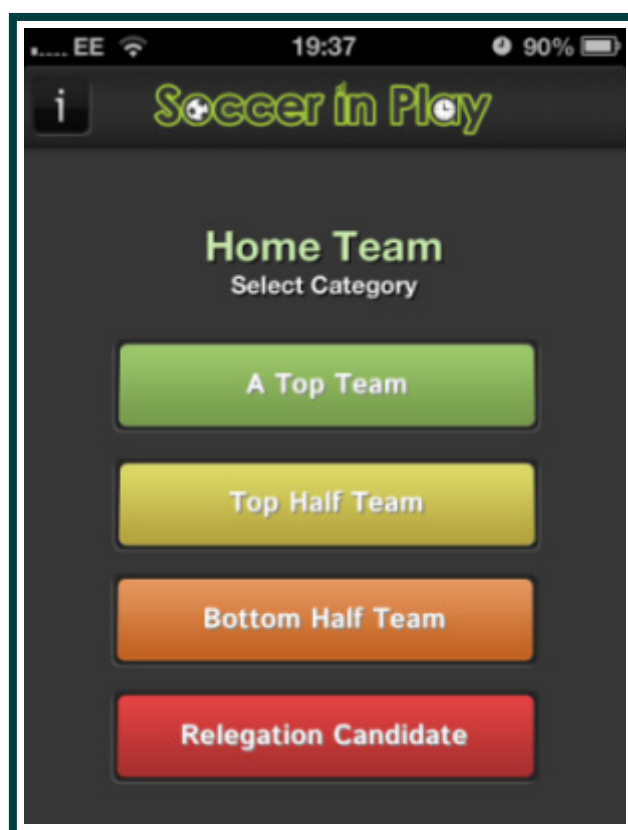
Match Odds - Matched: GBP 47,130,559			
Bet view: £2	101.1%		Back
England £1,824.76			
Australia £247.17	100 £7	110 £9	120 £21
The Draw £247.10	230 £2	340 £10	360 £13

Using 'Soccer In Play' Pre-Match

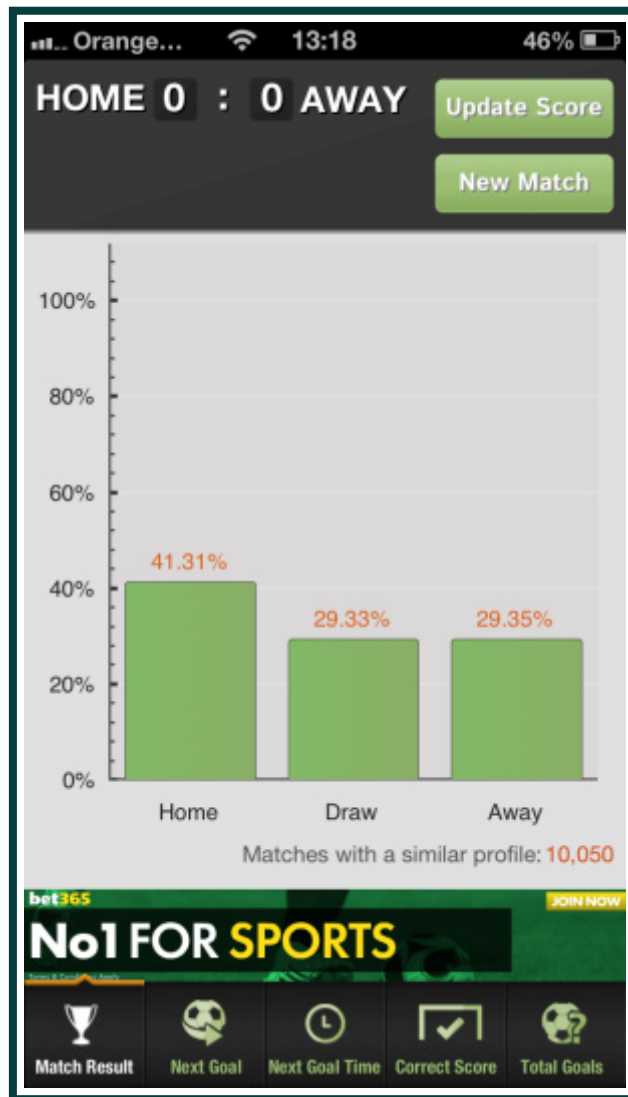
Some of you may remember that towards the end of 2012 I launched an iOS app called 'Soccer In Play' which had the sole aim of helping me spot value quickly after each goal was scored during a football match. I won't bore you with another full description of what it does, if you want to know more then you can read the blog I did for it at the time, but I do want to mention that I sometimes also use it as a pre-match handicapping tool which I find can be very useful.

How? Here's a quick example...

For any match I'm interested in I'll quickly rate the home and away teams. Let's take this weekend's Premier League match between Norwich and Everton - I'd currently rate Norwich as a 'bottom half team' and the visitors as a 'top half team'.



Normally this would then be the time to sit tight and wait for the first goal to be scored, but if I don't add any goal times and view the 'Match Result' screen before the game starts, I can see how often teams of similar strengths have matched up against each other in the past. In this scenario I can see that the home team won the match 41.31% of the time out of the 10,050 matches with a similar profile...



The shrewdies amongst you will have already worked out that this 41.31% represents implied decimal odds of 2.42. Now you have to take into account that the %'s returned by the app should be used as a guide but the key is to let it identify any prices that are considerably out of line. In this situation, does this apply to Norwich or Everton? If I compare these implied odds with the best prices available on Oddschecker I can get a better idea:

Norwich: 3.20 (Oddschecker) 2.42 (SIP)

Draw: 3.40 (Oddschecker) 3.41 (SIP)

Everton: 2.38 (Oddschecker) 3.41 (SIP)

From looking at those prices you can quickly see that based on my evaluation of the teams strengths, potentially Norwich's price is too big and Everton's too short. So in this example I have a straight choice of either backing Norwich or laying Everton on the exchanges.

I hope this makes sense!

'Soccer In Play' is now completely free, with no need to register and can be downloaded from the app store by clicking [here](#).

Would love to hear feedback from anybody that uses it already.

Anomaly



With the English football season now getting into full swing, it's nice to see 'Soccer In Play' being discussed in the blogosphere, and whether the comments are positive or negative, all feedback is appreciated. There's no doubt that I underestimated how difficult creating awareness for an app would be, so it's nice when others are able to help out in that area.

But alas, even though I know of no other app that attempts to do a similar task, I'm aware that 'SIP' does have limitations.

So it's important to remember what the brief for 'SIP' was - to create a quick, easy, mobile and reliable tool to handicap football matches - initially when a game was in-play. If being used correctly, 'SIP' is the starting point for highlighting potential value and should be used to benchmark games, as it looks at what happened in historic games that had similar pre-match expectations.

Unfortunately, despite 40,000 matches in the database sounding a lot, it is still not enough when filtered down to provide a sample size suitable for exact like-for-like comparisons. So until the database size grows the app has to place historic results into brackets.

Now for the majority of the time this works well, but as you'd expect, things become a little more difficult when attempting to handicap matches at the extreme ends of the spectrum, as was the case last night when Freiburg took on Bayern Munich in the Bundesliga.

One prominent blogger went as far to say...

Out of interest, I looked at tonight's Freiburg v Bayern Munich match, and my model has Bayern Munich at 1.29. Soccer In Play has them at 2.26 (if Freiburg are considered relegation candidates, a bottom half, or a top half team). Betfair has them at 1.275.

The first thing to understand is that not many top flight German matches start with an away team this short in price - it's an outlier. Since the 2000/2001 season, prior to last night, this had only happened on 11 occasions from roughly 4000 games (less than 0.30% of the time), but it's interesting to note that all of these games involved the side from Munich and that the majority were in recent seasons;

DATE	HOME TEAM	AWAY TEAM	HOME SCORE	AWAY SCORE	HOME PRICE	DRAW PRICE	AWAY PRICE
15/03/2008	Cottbus	Bayern Munich	2	0	8	4	1.33
07/05/2011	St Pauli	Bayern Munich	1	8	13	6.5	1.2
06/11/2011	Augsburg	Bayern Munich	1	2	15	6	1.2
27/11/2011	Mainz	Bayern Munich	3	2	9	5	1.33
18/02/2012	Freiburg	Bayern Munich	0	0	9	5.5	1.3
17/03/2012	Hertha	Bayern Munich	0	6	9	5	1.33
20/10/2012	Fortuna Dusseldorf	Bayern Munich	0	5	11	5	1.29
17/11/2012	Nurnberg	Bayern Munich	1	1	10	5.5	1.29
08/12/2012	Augsburg	Bayern Munich	0	2	10	5.5	1.29
03/03/2013	Hoffenheim	Bayern Munich	0	1	12	5.5	1.25
17/08/2013	Ein Frankfurt	Bayern Munich	0	1	10	5.25	1.29

So the question remains, should Bayern have been priced at 1.27? Is it wise to make investment decisions based on such a small sample? Or should we, as 'SIP' attempts to do, bracket a broader range of matches from the top world leagues to give us a benchmark?

Now I'm not saying that the odds 'SIP' provided for this match were completely accurate here - a price of 2.26 for Bayern to win this game was clearly unrealistic, but the app was highlighting that the 1.27 price for an away win was very very short and there was unlikely to be any great value in backing at this price. When you look at the historic results this would also seem to be backed-up as Bayern only managed to win 8 of those previous 11 matches (implied odds of 1.37).

So what did happen in last night's match? In case you weren't aware, it finished in a 1-1 draw with Freiburg scoring a late equaliser...

SCORING SUMMARY		
SC Freiburg		Bayern Munich
Nicolas Höfler (86')		(33') Xherdan Shaqiri
MATCH STATS		
SC Freiburg		Bayern Munich
8(3)	Shots (on goal)	17(8)
17	Fouls	10
3	Corner kicks	6
2	Offsides	1
26%	Time of Possession	74%
2	Yellow Cards	1
0	Red Cards	0
7	Saves	2

...and as a result Bayern's away record in similarly priced matches now seems a little less convincing with just 8 wins from 12 (implied odds of 1.50).

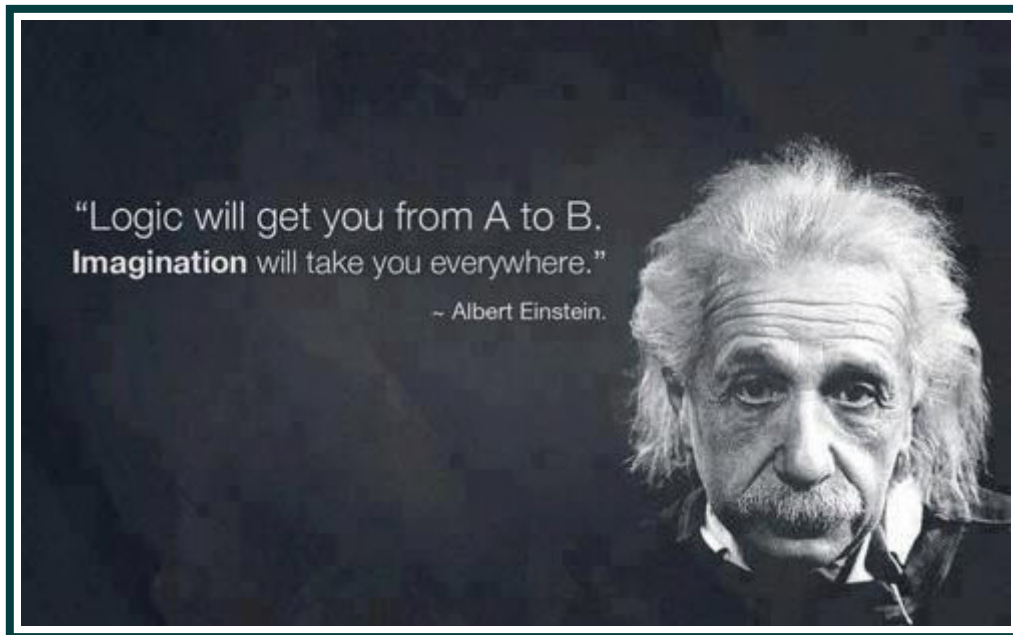
So it's each to his own, and if Poisson distribution and other methods are your preferred approach then that's fine. But... in case anyone is any doubt, I do use the app regularly and can't help take some umbrage when being made out to look like a charlatan.

That's just not me, and maybe I should have pointed out previously that I'm no longer the majority stakeholder in the app. I now personally own less than 25%, with overall control being passed to a 3rd party some time ago... prior to the introduction of bookmaker advertisements.

If you haven't tried it yet, you can download 'Soccer In Play' from the app store by clicking [here](#).

Risky Business

After suffering a very sizeable loss at the beginning of August, I mentioned in a previous post that I needed to pay more attention in advance to the risk a market poses. Without wanting to repeat myself too much, I basically thought I was getting caught-out by high risk markets after trading a string of what I would deem as low risk ones. The consequence? A nasty loss and quite a bit of soul searching.



So a solution was needed and I proposed at the time that I would look to include the market risk level as part of my monthly trading diary. This I have done, but I've also gone a step further and added a market risk column onto my p&l sheet so I can review my results at a later date to see if this addition has helped.

Sport	Risk	Market	Start time	Settled date	Profit/loss
American Football	High	American Football / Baltimore @ Denver : Moneyline	06-Sep-13 01:30	06-Sep-13 05:52	£284.15
American Football	High	American Football / Green Bay @ San Francisco : Moneyline	08-Sep-13 21:25	09-Sep-13 00:49	£103.69
American Football	High	American Football / Atlanta @ New Orleans : Moneyline	08-Sep-13 18:00	08-Sep-13 20:58	£206.51
Cricket	Medium	Cricket / Hampshire v Glamorgan : Match Odds	07-Sep-13 12:45	07-Sep-13 18:17	£4,203.81
Cricket	Medium	Cricket / Nottinghamshire v Somerset : Match Odds	09-Sep-13 16:10	09-Sep-13 20:20	£1,243.68
Cricket	Low	Cricket / England v Australia (2nd ODI) : Match Odds	08-Sep-13 10:15	08-Sep-13 17:48	£1,981.10
Rugby Union	High	Rugby Union / Newcastle v Bath : Match Odds	06-Sep-13 19:45	06-Sep-13 21:57	£6.26
Rugby Union	High	Rugby Union / Australia v South Africa : Match Odds	07-Sep-13 11:05	07-Sep-13 12:52	£112.70
Rugby Union	High	Rugby Union / New Zealand v Argentina : Argentina +26.5pts	07-Sep-13 08:35	07-Sep-13 10:20	£74.00

Now it's still early days, but I'm already starting to feel more in control - if I'm trading a low risk event my mindset is set to be aggressive, whilst if it's high risk I'm keen to be more cautious. Seems like common sense right? Well it is, but it's easy to miss the simple things when you slip into a routine, and little things like this can make a big difference over the long term if you can identify the problem early enough.

But... there is one set-back - my view on when I should be 'resting' is starting to soften.

If you followed the Cassini v Iverson debate surrounding this topic you'll be familiar that towards the end of the month I've tended to be a little more relaxed about when/if I get involved in a market. As my trading style usually produces a high strike rate I've subconsciously lent towards the view that 'another bus will be along soon' and treated every opportunity the same, but now that I've started to analyse the risk of each

market individually I'm starting to see the cracks in this approach. Ideally, I should be resting during/around high risk events and definitely not during low risk ones in order to maximise my returns.

So why didn't I do this before? Well, even though my mindset would change the results didn't. Below is a breakdown of how my overall profits have broken down within each month since I started tracking my results seriously in 2008.

Days 1-10 = 31.32% of my overall profit

Days 11-20 = 34.61%

Days 21-End = 34.07%

So my conclusion has always been that there hasn't been a problem, and in some cases being more relaxed during those periods could well of helped, but maybe I was a little of line?

What could be possible if I give 100% to every low risk market that comes along - even if it is on the 31st of the month?

In other news, this week has seen the start of the NFL season. If you follow me on twitter then you'd have seen me post up my playoff predictions prior to the first kick-off. If you missed them this is what they looked like:

Division	Winners	Wild Card
AFC East	Patriots	
AFC North	Steelers	
AFC South	Texans	Colts
AFC West	Broncos	Chiefs
NFC East	Redskins	
NFC North	Bears	
NFC South	Buccaneers	Panthers
NFC West	49ers	Seahawks

The NFL is a back-up sport of mine but I do enjoy delving into the abundance of stats. The Redskins had a shocker against the Eagles this week but don't write them off just yet, and on top of that I'm also expecting more good things to come from the 49ers and the Texans.

Premium Charge Exempt



Received an interesting email from Betfair this morning! It reads...

“We have taken the decision to remove Premium Charge from all Rugby Union bets you place on The Exchange which settle before midnight on 2nd June 2014. This includes all markets pre-play and in-play in all competitions both domestically and internationally. This does not apply to Australian or New Zealand customers.

This is effective from now so any bets placed this week will be included in this. Your Premium Charge statement will include all rugby activity as normal but you will receive an account credit on Wednesday (typically around midday) for any rugby union Premium Charge generated in the previous week. As a result, this PC exemption will not cause any detrimental effect on future PC payments.

If the trial proves to be a success, we’ll look to extend it in to summer 2014. At the moment we have no further news regarding Premium Charge on other sports.”

As a keen in-play rugby trader this is a welcome and surprising move from Betfair as the liquidity in the rugby union markets has dried up considerably over the last 12-18 months and this should help improve things.

From reading the email it appears that any losses incurred on these markets will go towards offsetting the weekly PC charge and if this is the case I’d expect to see quite a few PC payers trying to arb into these markets.

Hopefully the trial will go well and Betfair will then look to expand this exemption into other sports... cricket first please!

UPDATE (01/10/2013)

Sadly it seems that Betfair have had to reconsider their stance on this PC exemption trial, and have advised me this morning that any losses on these rugby markets will not be included as part of the PC calculation. I’ve asked for an email to clarify/confirm this as it does seem that things change depending on who you speak

to, but it is disappointing that Betfair seem not to have thought this proposal through. What did seem like a clever idea to entice more liquidity, now comes across as a lack of understanding on their part.

UPDATE (02/10/2013)

It would seem Betfair didn't think this offer through enough before implementing it. Intention was good but poor application. Here's their official reply from the Betfair forum:

"Recently we introduced a special offer removing the Premium Charge (PC) from all Rugby Union bets for a trial period. The intent of the trial was to grow activity and liquidity in Rugby Union. After customer feedback we have now suspended this offer while we look at ways to improve the customer experience. We want to offer more initiatives like this to increase growth and liquidity. When doing this we need to canvas customer opinion prior to launch to ensure we have an optimal customer experience."

Great Expectations



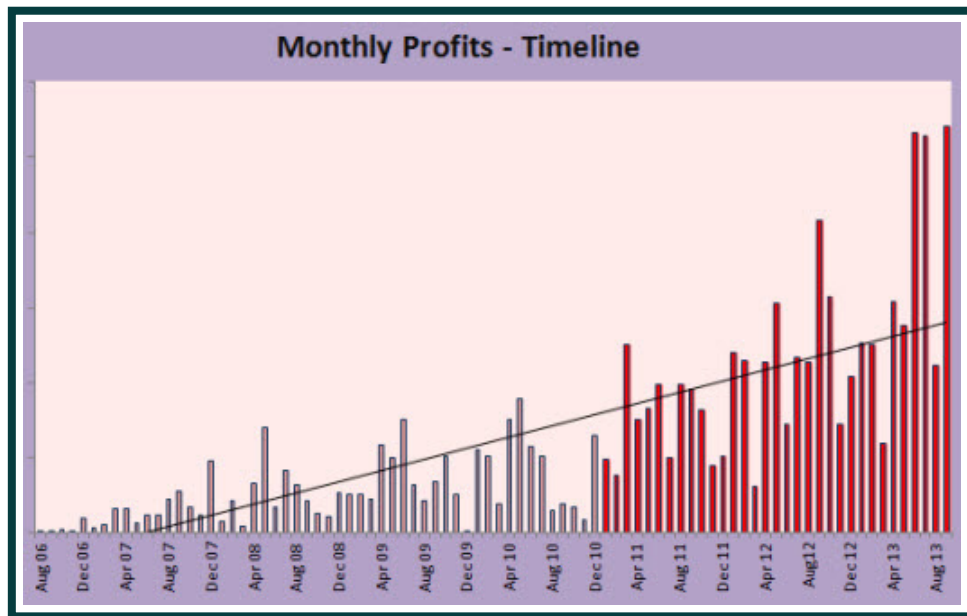
The Sultan posted an interesting blog over at Centre Court Trading this week, with the general gist being that after a challenging month, some of the members to his new Tennis Trading Academy were starting to get restless from what they perceived as a lack of progress. In particular, this bit caught my attention...

“The general theme I find (and I’m seeing it with some academy members), is that aspiring traders expect that the pros all make similar amounts of profit every month and it never deviates much.”

After being on Twitter for a while, I’m now fully aware from speaking with others that there are many ways to skin a cat. Each of us handles risk in a different way and it’s because of this we end up with different variances to our results. But is it okay for aspiring traders to have the goal of being able to rake in similar, consistent profits each month? Or is this an unrealistic objective? Does the trading style we choose to adopt and our appetite for risk have the biggest bearing on what we get out?

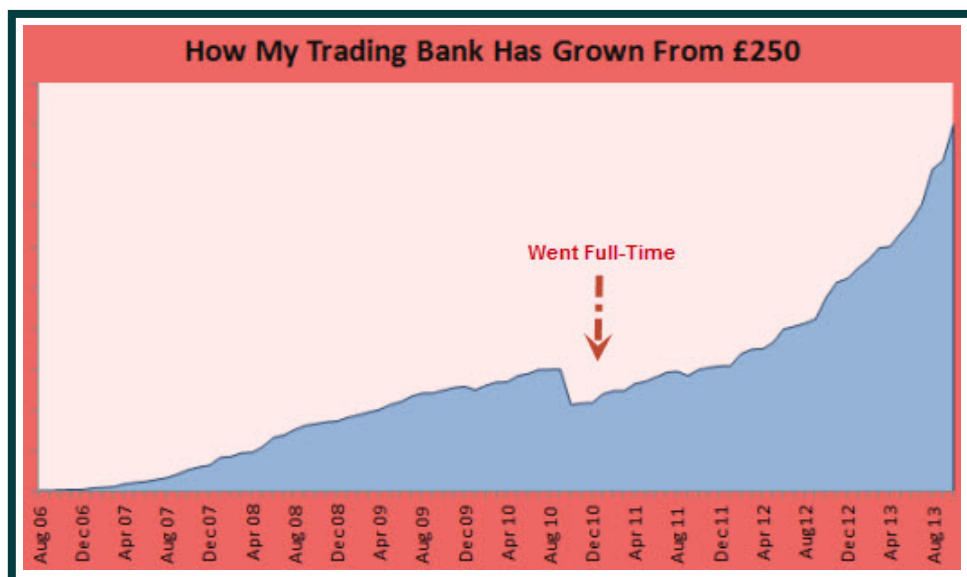
This got me thinking back to when I started my journey. I could see the opportunity but realised that for me it would need to be a long and steady process. Why long and steady? Well I pretty much had nothing - no assets and standard liabilities like a car and a mortgage - so armed only with my investment fund of £250 I knew I’d have to do things slowly and manage things closely. My plan would have to be to accumulate wins (whilst trying to avoid big losses) and re-invest in my trading bank as much as possible so that the sums I could ‘play’ with would increase over time. If this happened I’d be able to keep risk levels the same but hopefully at the same time my profits would go up as my stake levels increased.

So how did things pan out? I’m not at the end of my journey just yet but were these expectations realistic? Was I right about it being a long process? If I look at how my monthly profits have grown over the last 7 years it paints a picture:



So you can see that making thousands of pounds in profit each month isn't a realistic goal from the start. At least it wasn't in my case. Instead it's been a process of win, win, lose and then reinvest. Over and over and over again. What is also apparent, is that since I went full-time (the red columns) I've been able to focus my energy and on the whole it's paid off with better results (even if I take into account that I no longer receive the salary from my old job.)

There's no doubt in my mind that a very crucial part of this plan which can't be overlooked is the re-investment of my winnings. Until I built up a pot of £10,000 I didn't take anything out at all, every penny went back and that really helped accelerate my returns. To illustrate how important this has been, here's how my trading bank has grown gradually over time:



So why am I sharing this all now? Simply because I hope it helps anyone starting out. Trading on Betfair offers a great opportunity to make some money, especially as you can start on a part-time basis, BUT, if you manage your money correctly things can really grow. You just need learn to be patient and try not to get ahead of yourself, which admittedly at times can be difficult. Just concentrate on doing things one step at a time.

"The good news is that most people in life quit. So, staying in the game puts you light years ahead of others"

- Robert Kiyosaki

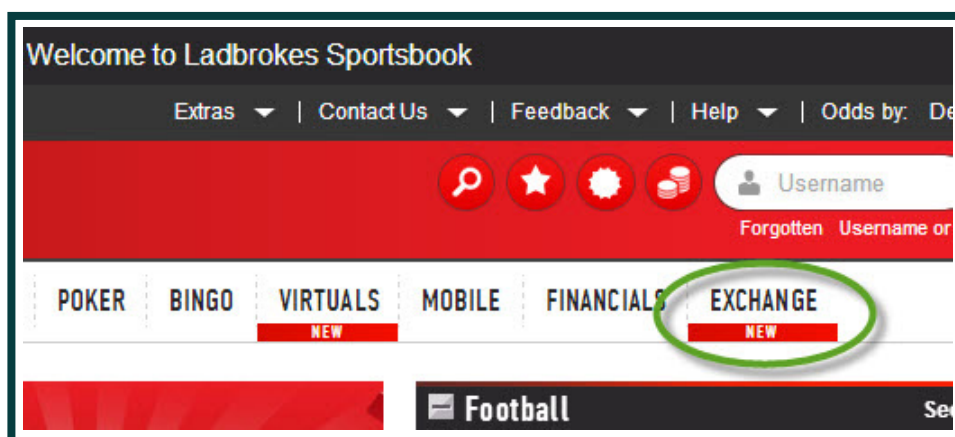
October 17, 2013

Lad Sex Change



Some exciting news - After purchasing Betdaq for £25 million back in January, Ladbrokes finally seem to be making a effort to create awareness for their upcoming exchange launch.

They now have their own twitter handle, (@LadExchange) and have also introduced an 'Exchange' menu button onto the website...



Okay, that level of marketing isn't going to win them any awards but at least it's a start!

As they seem to be targeting Betfair customers head-on with a mixed sportsbook/exchange offering, you'd have to hope that this will be to the benefit of the user. Reduced commission fees? Betfair responding and scrapping the Premium Charge? Who knows, but after years of Betfair enjoying a monopoly position in the industry, it'll be interesting to see what impact a bit of competition has on their business.

In case you're wondering, from what I can gather Betdaq will continue to trade as usual but both themselves and Ladbrokes will filter bets into the same exchange. That would make sense, but with no official news yet it's just a speculative guess - watch this space!

As a side note, my mobile app 'Soccer In Play' also had it's 1st birthday this week. For something that started out as a bit of fun and a side project, I'm delighted that over the last 12 months it's notched up over 13,000 downloads, has 2,500 regular users and has been accessed from 130 different countries. This response is way above my prior expectation so it's nice to know others find it useful. If you're one of them, thanks for the support.

Market Makers



I came across the following post on the Betfair forum this morning which was written by a chap called Frog2. It gives a simplified illustration of how the Betfair markets currently work and points out the value 'winning' market makers bring to the exchange.

In my opinion, it pretty much sums up the situation on Betfair at the moment, and the real need to worry will be when the last market maker walks out the door. Worth a read in full.

"Lets take an example of what a very good/successful market maker does for the exchange.

Lets assume:

1. There are 10,000 horse races a year
2. Each race has five horses each with a 20% chance
3. The market maker manages to lay every horse at 4.99
4. There are five backers who each like to back the same horse number (1-5) every race for £1000 at the best price they can get immediately.
5. Everyone is on 3% commission.

So in this simplified view of the world the exchange needs a market maker. The punters are all backers and bet at different times so they cannot be match against each other.

In order to attract the punters to use Betfair rather than go to other bookies the market maker has to offer the best odds available. If he doesn't they will go elsewhere.

So every race every the market maker manages to lay each of the five horses at 4.99 for £1000. His total take is £5000. One horse wins so he pays out on the losing lay $4.99 \times £1000 = £4990$

The market maker makes a profit of £10 on the race. He pays 3% commission so 30p to Betfair.

There is always on winning punter who made a profit of £3990 on the race. On 3% commission he pays £119.70 to Betfair.

So over the 10,000 races Betfair make £3000 from the market maker and £1,197,000 from the five backers. Total £1.2m

But Betfair are not at all happy with this. They look at the market maker. They see he made £10 a race for 10,000 races. This is £100,000 for the year.

So Betfair say why is this guy making £100k and only giving us £3k. We want more. So they take another £57k from him.

So Betfair now think they have the £1.2m plus the £57k extra. Total now £1.26m. Revenues up 5%.

BUT...

The market maker was happy to do the work for £100k. It covered his £40k costs and left him with a £60k clear profit a year. Now Betfair have taken that £60k the market maker is left with nothing.

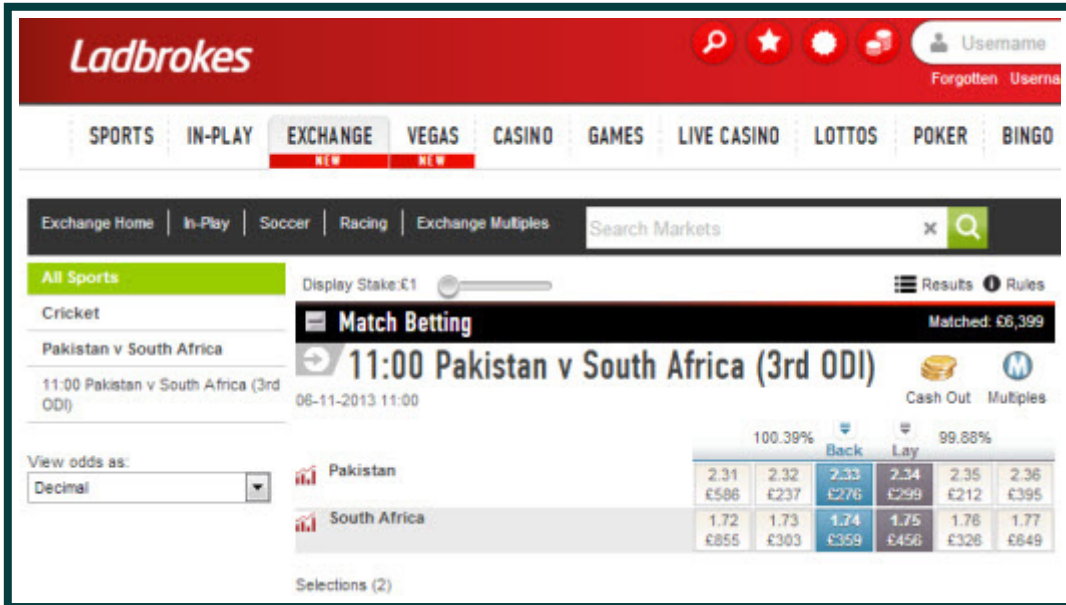
So the market maker leaves Betfair. Then another one reaches £250k lifetime and he leaves and so on and so on.

So the backers look at Betfair and they can no longer get on at 4.99 (4.85ish after commission). The process takes too long to place their £1000 bets and they are getting worse odds. These punters then leave Betfair also.

So for the sake of taking £57k from the market maker, Betfair give up on £1.2m in commission by being able to offer best price to decent immediate liquidity."

November 6, 2013

Ladbrokes Exchange - It's Live!



The screenshot shows the Ladbrokes Exchange website interface. At the top is the Ladbrokes logo and navigation tabs for SPORTS, IN-PLAY, EXCHANGE (highlighted), VEGAS, CASINO, GAMES, LIVE CASINO, LOTTOS, POKER, and BINGO. Below the navigation is a search bar and a list of sports categories. The main section is titled 'Match Betting' and displays the odds for the 11:00 Pakistan v South Africa (3rd ODI) match on 06-11-2013. The odds are presented in a table with columns for Back and Lay bets, and rows for Pakistan and South Africa. The odds are displayed in decimal format.

	100.39%		Back		Lay		99.88%	
Pakistan	2.31	2.32	2.33	2.34	2.35	2.36		
South Africa	1.72	1.73	1.74	1.75	1.76	1.77		

So today's the day things could start get interesting in the world of exchange betting, with Ladbrokes finally launching their own exchange to rival Betfair. Yes, it is Betdaq in disguise (they feed into the same pot) but it'll be interesting to see if the extra exposure and matching of sportsbook bets really helps things take off.

There's been a clamour from Betfair customers for another option in recent years - could this be the opportunity?

I'll be watching closely.

You can check out the new exchange by clicking [here](#).

Plot Thickens



Fresh on the heels of the Ladbrokes Exchange launch, and I received another interesting email from Betfair this morning saying that Rugby Union and Spanish Primera Division football markets will be exempt from Premium Charges from the 13th November. Some of you may recall that Betfair tried to implement a similar trial back in September but after a flood of people tried to use the opportunity to reduce their PC charges they had to abandon it in order to re-think their strategy.

Is the timing of this new trial a coincidence? Does it matter? For me, I'm just happy that Betfair seem to be realising that the exchange needs a shot in the arm. The penny maybe dropping that those Betfair pushed away from the exchange with the introduction of PC charges were often their biggest advocates and without them the future is bleak.

Here is a copy of the the full email:

"Dear Mark,

On November 13 we will be bringing you a trial which will remove the Premium Charge you're normally asked to pay from a number of markets. Initially this offer will cover all football markets in the Spanish Primera División and all Rugby Union markets in all countries.

You can take advantage of this trial for three months on football, and until June for rugby. If the trial proves successful, you might well see it extended; in terms of the range of sports, the markets included, and the length of the offer.

You don't need to do anything to take part in this trial; you will have the Premium Charge automatically removed. If you would like your betting on these markets to continue to be included for the purposes of Premium Charge, please contact your account manager (or the help desk), and you will be opted out of the trial.

Full terms of this trial and some FAQs can be found below.

The Betfair Team

Terms of the trial

- All markets in the Spanish Primera División will be exempted from Premium Charge.
- All Rugby Union markets in all countries will be exempted from Premium Charge.
- The trial will apply to bets on markets in which all runners are fully settled between November 13 2013 and February 1 2014 for the football, and November 13 2013 until June 1 2014 for rugby.
- Winnings, losses, commission paid and commission generated on these markets during the trial will be removed entirely from your PC calculation.
- Activity on these markets from before the trial will continue to be included in your lifetime figures.
- Markets bet on during the trial will continue to contribute to your market count.
- If you would like to opt out of the trial, you may do so at any time in the trial and your exchange activity for the rest of the trial will be included in your Premium Charge calculation.
- Once opted out, you cannot opt back in to the trial and any betting activity before opting out will not be subsequently included in your Premium Charge calculation.
- You may opt out separately for Rugby Union and/or Primera División.
- Unfortunately, the trial is not open to customers registered in Australia or New Zealand.
- Betfair reserves the right to opt out any individual or end this trial at any time.

FAQs

Will charges or losses from Primera División / Rugby Union reduce my Premium Charge bill?

No, the activity will be removed entirely.

At the end of the trial, will any activity from these markets count be reinstated the lifetime position?

No, the activity, when removed, will never appear again in your Premium Charge statement.

Will this trial be extended to other sports / leagues?

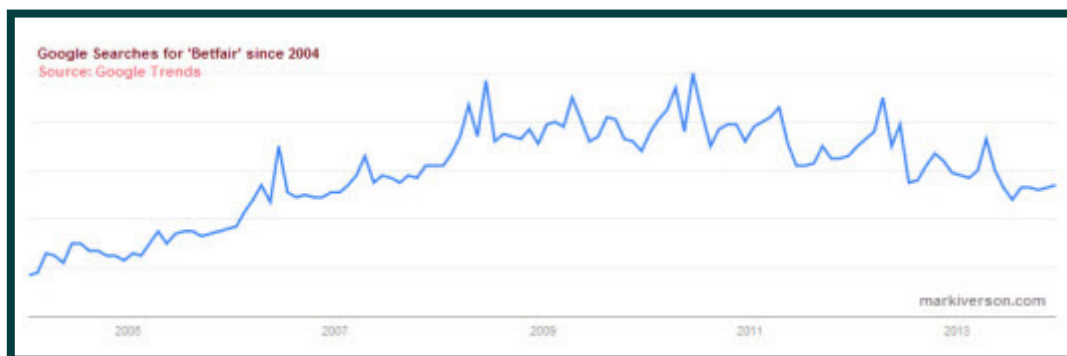
We will be regularly reviewing the results and may decide to extend the trial or add in additional sports/leagues.”

Word Of Mouth

There's been lots of talk during 2013 that Betfair is in a prolonged period of decline with exchange markets having less liquidity and the company now focusing too much on their sportsbook offering. A quick visit to the Betfair forum can often back-up this sentiment as there's often messages there which champion the competition or echo that the good days are long gone. But is this all in our imagination? After all, the company has palmed off a takeover bid and seen an increase of 55% in its share price this year. Could the opposite be true? It's food for thought...



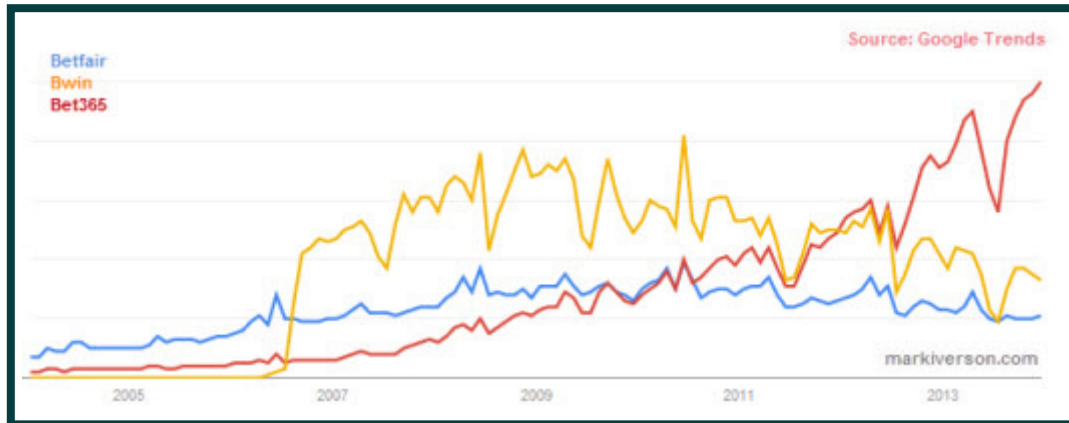
BUT...I'm not yet convinced. If you look at the popularity of the search term 'Betfair' on Google since 2004, the picture painted is a little different as since 2009/2010 interest seems to have waned in the world's biggest betting exchange.



I used to sing from the rooftops about Betfair and the opportunity it presented, but funnily enough my voice dried up when the Premium Charge was introduced in 2008. The tune didn't sound as good anymore and although I was still making money, gone were the days when I'd actively preach (to anyone willing to listen) how the betting world had changed. Trust levels decreased overnight and my aim then was to make hay as quickly as possible while the sun shone.

Which leads me to my point. How much of an impact did the introduction of the Premium Charge have on the growth of the company? Would the course of the above chart have continued upwards had it not been introduced? How many others stopped talking about the wonders of Betfair? The public outcry from users at the time gives me the feeling there were quite a few, and I suspect in the long term the curbing of this affection just might come back to haunt those who made the decisions. That is of course assuming that the sole aim of the Premium Charge wasn't just to increase short term profits in order to gain a higher IPO valuation.

In addition, the gambling industry is now arguably much more competitive and a quick popularity comparison against the likes of Bet365 show this to be the case:



I'm not familiar with the business dealings of Bwin but as Mark Davies publicly announced that he considered these as one of Betfair's main rivals back in 2010, it would seem that not all has been rosy for them either.

As someone who is reliant on Betfair to pay the bills it's all a bit depressing, but one good piece of news is that the Premium Exemption trial for Rugby Union markets is helping me greatly. It's so refreshing to know where you stand after a market has been settled and not have the cloud of extra charges hanging over your account the following week.

So a bit of credit to Betfair for that, but let's hope that's not where it ends.

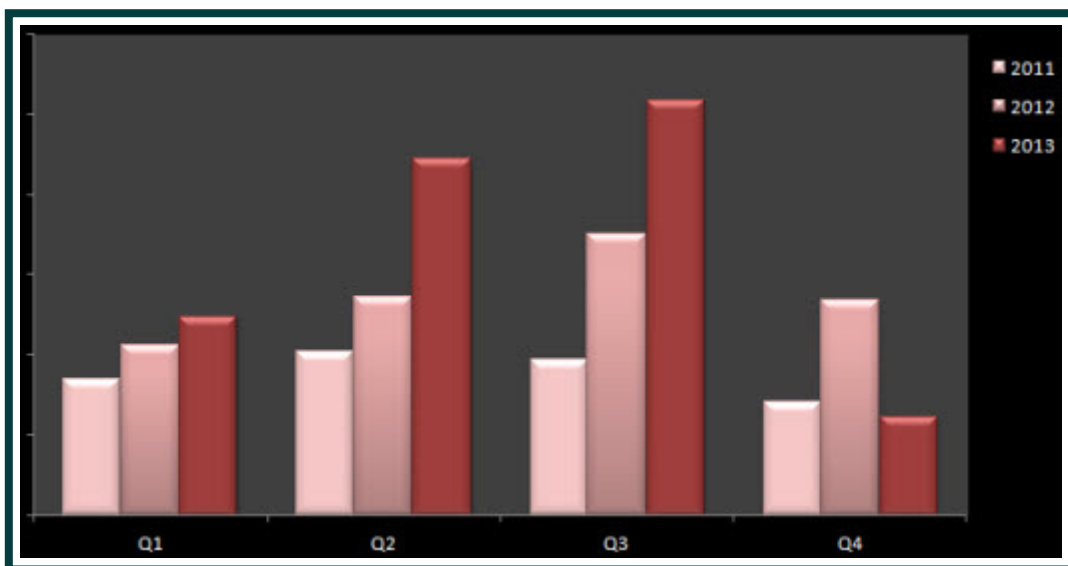
Bitter Sweet



The end of 2013 signifies the completion of my 3rd year of being a full time sports trader and as has become customary, it's time for me to do a little summary of my year and my hopes for the next 12 months.

Let's get straight to the nitty gritty - how did I do?

The good news is that I finished 21.51% up on my 2012 total, and after I'd declared my aim for the year was just to 'grow' I should be very happy. I am, but the last 3 months have left a bit of a sour taste in the mouth. I know you all love my graphs (!) so here's one showing my returns split into quarters...



Spot anything? The elephant in the room is Q4 of 2013. It's the worst quarterly performance I've posted and it's disconcerting so it's important to figure out what's changed and put it right.

After a little analysis one thing does stand out - cricket has made up over 90% of my profits this year. That's a huge number and just goes to show how important the sport has become to me. If Sky decided to reduce their TV coverage, or for example Betfair announced their cricket markets would no longer go - in-play I'd be terribly exposed. It would undoubtedly be game over, but fortunately, at least for now, those outcomes are unlikely.

So why has this affected my Q4 results? The answer is simple - I haven't traded as many matches. From January to September I racked up 239 and from October to December this number fell to just 35. That's a drop of roughly 15 games per month and would seem to be the big reason as to why I've under-performed. I'm not a regular Test Match trader so if there's little in the way of T20 competitions or One Day Internationals on the go I'm vulnerable. Fortunately, this isn't often the case but it just goes to show the impact it can have, and there's no getting away that I'm at the mercy of the schedulers.

So perhaps I shouldn't be too gloomy, especially as I've also been able to work a little less and have some more free time.

Maybe, but there are areas for improvement - here's a quick summary of my big 3 trading sports...

Cricket (UP 22% ON 2012)

Over the year I traded 274 matches (3 less than 2012) and my strike rate dipped to 88.69% from 88.81%, but the really important stat here is that each match odds market I traded was worth on average 36% more. I'm very pleased with that and it does raise the question... why don't I solely concentrate on cricket?

Rugby Union (UP 32% ON 2012)

To answer my previous question is rugby. Despite being miles behind what I'm able to achieve on cricket it's a sport I know well and one that I'm passionate about. This shouldn't make a difference but if you dedicate so much of your life to something, you should at least not hate doing it. In addition, Betfair are also in the process of trialing these markets as a 'no premium charge' zone so the incentive to knock-up as much as possible is a big attraction. Unfortunately, there is a downside. Market liquidity is often very patchy for domestic games with only the Heineken Cup and International matches providing big numbers. Trading is do-able, but only just. I really hope Betfair haven't taken too long to try and fix something they've gone out of their way to break over the last 5 years. If things do pick-up I'd like to think my returns will too.

NFL (DOWN 52% ON 2012)

The decrease here looks alarming, and it is, but when I consider the overall contribution this sport makes to me it's not quite as bad as it seems. It is a sport that does feature heavily during Q4 though so my aim has to be to do better. It seems I know more about the game now than ever but for some reason I've been unable to translate this into my results.

So the questions is now, how can I continue to grow in 2014?

Well the first big thing on the horizon is the super premium charge. If I'm able to replicate this years performance then I'll hit it within the next 4-5 months and unless I can transfer my business elsewhere or drastically alter my approach I can expect a 40-50% downturn.

In the meantime, it seems sensible to keep being aggressive in the cricket markets, make the most of the big rugby matches and continue to study the NFL.

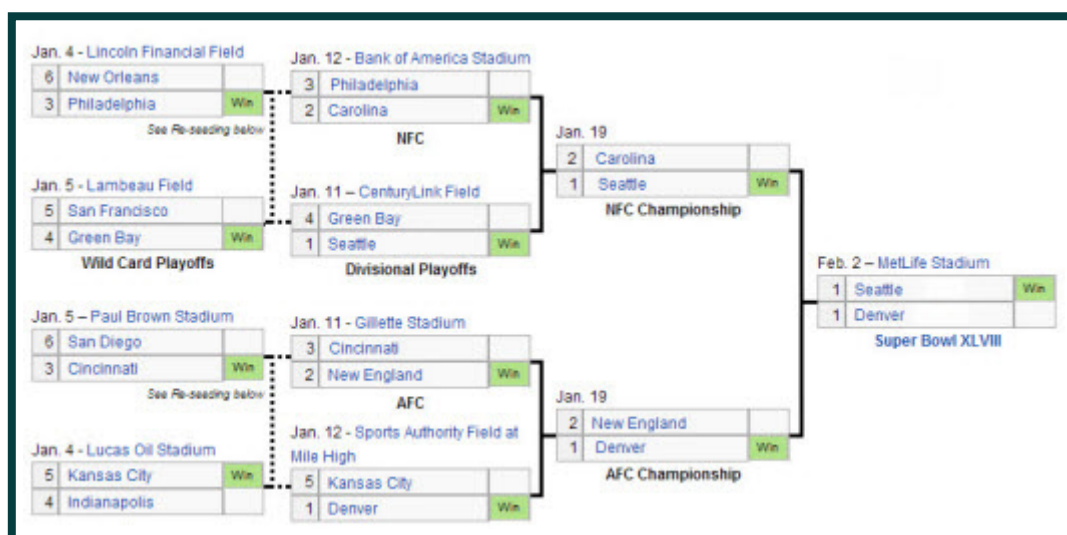
I wasn't expecting the path on my journey to be a smooth one.

Happy New Year to you all and thanks for reading this year!











Flying High

Back at the beginning of September, when I was full of early season optimism, I made some predictions about who I thought would make it out of each NFL Division and progress to the playoffs. From the 12 teams I selected, 7 are still standing, with those letting me down being the Steelers and the Texans in the AFC, and the Redskins, Bears and Buccaneers in the NFC. To be fair I can't have any complaints. In particular, the Redskins and Texans were disappointing, and although the Bears only needed to survive a last minute drive against the Packers in their final game, their progression always seemed destined to be a coin toss.

So now that we're at the knock-out stage who do I see going all the way? Yes I know my NFL form hasn't been great. A valid point! But after spotting value in the Ravens price last year I still like to have a bit of fun by running through the likely scenarios. This is how I see things playing out:



Unfortunately, the Superbowl Winner market on Betfair seems to be thinking along the same lines, with the top seeds in each conference heavily fancied to reach the finale...

Super Bowl Winner - Matched: GBP 1,931,398					M	Going
			Back	Lay		
 Seattle Seahawks	3.8 £51	3.85 £1180	3.9 £1641	3.95 £600		
 Denver Broncos	3.9 £524	3.95 £114	4 £880	4.1 £3320		
 Carolina Panthers	9.6 £22	10 £187	10.5 £1457	11.5 £268		
 New England Patriots	9.8 £59	10 £306	10.5 £771	11 £1283		
 San Francisco 49ers	10.5 £177	11 £1437	11.5 £632	12 £28		
 Cincinnati Bengals	17.5 £39	18 £1026	18.5 £597	19.5 £90		
 Green Bay Packers	21 £165	22 £298	23 £362	25 £102		
 Philadelphia Eagles	22 £100	23 £31	24 £23	25 £198		
 New Orleans Saints	28 £167	29 £71	30 £378	34 £46		
 Indianapolis Colts	34 £445	36 £160	38 £45	42 £109		
 Kansas City Chiefs	36 £50	38 £50	40 £53	42 £56		
 San Diego Chargers	46 £104	48 £102	50 £375	55 £19		

So is there any value to be had? In my opinion there's quite a few 50/50 games which if they fall the other way would alter who plays who - so with this in mind...

Price too short?

New England at 10.5: Gronkowski injury is a big blow.

Bengals at 18.5: Dalton doesn't like coming from behind

Price too big?

Packers at 23: If they do sneak past the 49ers, a fresh Rodgers gives them chances.

Chiefs at 40: If they end up facing the Patriots then progressing further looks possible.

Good luck if you get involved.

Secret Of Success?



I've started 2013 strongly, with January being a record month and February being steady albeit much quieter. This down-time was expected and with the diary a little emptier than usual it's given me some time to reflect and do some additional planning for the remainder of the year.

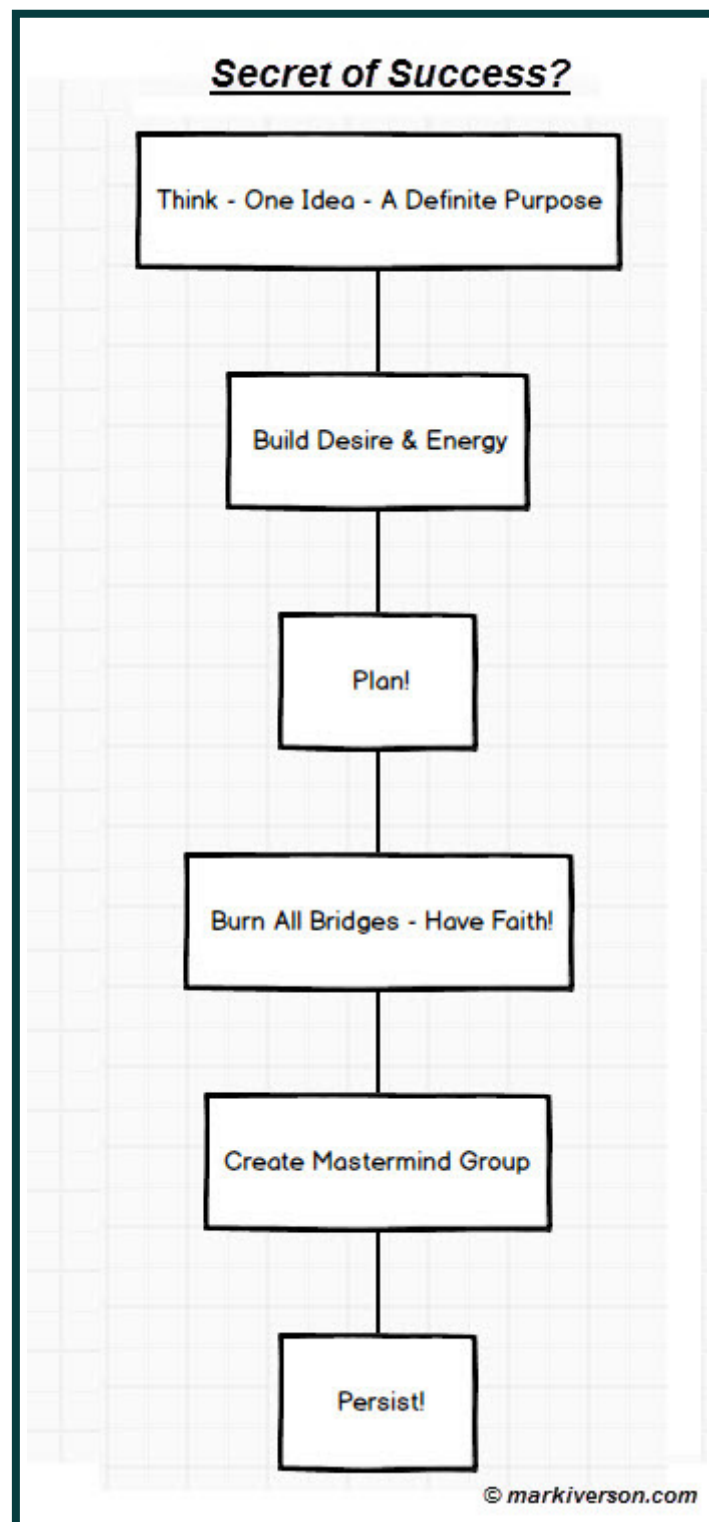
With the cricket T20 World Cup scheduled to start in the middle of March, I'm expecting things to pick up and if I'm able to deliver the results I hope for then I'm likely to hit Betfair's Super Premium Charge by the end of that tournament. That's a horrible prospect and as I'm likely to fall into the '60% bracket' my trading future will need to alter quite a bit. As I see it, I'll have 3 options at that point; get better, bet bigger or change my approach.

I'd love to say I have it all figured out but at this point in time I don't. I'm not overly worried though, as in a worst case scenario I'm confident I can still generate enough to pay the bills and I've saved enough over the years now to give myself a bit of a buffer. My expectation is that I'm likely to end up doing a bit of all 3 and whilst that's not an ideal place to start from, it should give a better idea of where to concentrate my attention and allow me to evaluate which path provides the best time/risk/reward ratio.

But I digress...

The real point of this post is to get something off my chest that's become a bit of a template for the way I now aim for things in my life, and I hope it's something which can help you too. After not being much of an academic at school, I've since made a conscious effort to better myself and I mentioned on here a while back that I'd read the book 'Think & Grow Rich' by Napoleon Hill. It had a big effect on me, and whilst it does lose it's way in parts, the over-riding message is to be successful in anything you do, there's a certain process you should take.

If you haven't read the book, no need to worry. The following diagram is my interpretation of that process...



So why am I regurgitating this for all you gambling enthusiasts and why do I think you'll be interested? Well, when I think back to all of the times I've achieved something they do all seem to fit into this structure. Let's take my sports trading journey as an example...

Way back in 2006 when I thought I saw an opportunity to make some money on Betfair I really didn't have much at all. Little money, and with my mother passing away from cancer a few years earlier, my life was on hold. Suddenly though, there was a chink of light that maybe something big was possible. Investing time in studying the sports markets became my purpose.

The building 'desire and energy' bit was easy. From having very little I could see how things could grow if I kept re-investing any winnings. With that came more freedom and the goal of being my own boss. The thought of being able to wake-up and be in control of what I did in my life was a great motivation to me. But I wasn't going to get there by hoping or wishing, I needed a plan!

And that's what I did. I planned. As a project manager this fitted in well and with each milestone I passed my confidence increased. Planning doesn't have to be difficult either - it's just documenting a series of steps to get you to where you want to go, but having it written out in front of you makes it real. I'm sure a lot of people fail at what they set out to do because they don't have a plan.

Okay, so now comes the difficult part. Burning bridges. The thought process follows that if there's no way back you're forced to come up with solutions. Understandably, this is a road-block which holds a lot of us back. Fear clouds our thinking and we end up settling for the norm. Now normal is fine, but if you do what you've always done then you'll get what you've always got. In my case, after trading part-time for roughly 4 and a half years I decided to take the jump and leave my full-time job. It had run its course and I was ready for a new challenge, but the easy option would have been to fall into something similar. I didn't let this happen and it was only by having a high level of desire I was able to do this. Yes, I've made mistakes along the way, but in every mistake there's also been a little bit of magic to learn from.

The next step is to create a Mastermind Group. A Mastermind Group? I can hear you screaming, "what the hell is that?" The simple answer is to surround yourselves with those who can help you achieve your goal. This can range from your partner for support, to some well studied mathematician for statistical analysis, but the key is they need to bring something to the table. A common fault of mine is that I often feel I can do things all by myself, but over the last few years I've tried to take on more opinions and explore alternative ways of doing things. Not easy when it doesn't come naturally, but something I now fully see the value in doing.

The final requirement is the ability to keep going. To keep strong when the shit hits the fan and everything seems a lost cause. Possibly the hardest step? Giving up is easy right? Yes it is, but if you have desire, a plan and the right people around you there's a good chance you can make it. Afterall, you can give up at anytime, so why give up now? If you ever feel low on motivation, this video always bucks me up.

So that's it, and this is where I am now - defining my new purpose. Maybe I've gone as far as I can with Betfair, or maybe it'll just become a smaller part of the picture.

Either way, I also see it as an opportunity to start a new journey.

March 17, 2014

Back To Black



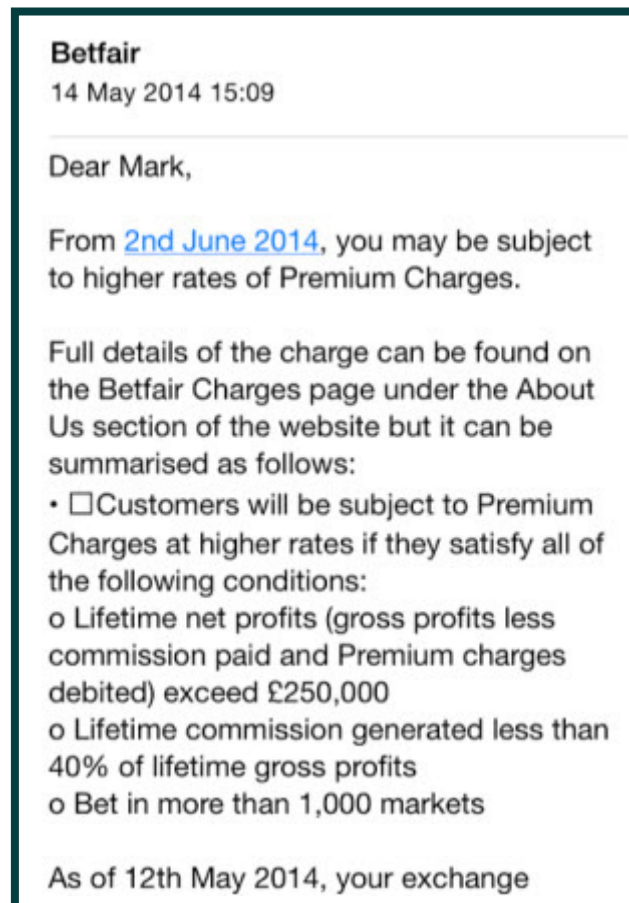
I came across this archived video interview of Andrew Black today, the co-founder of Betfair, and it brought a smile to my face. I'm a bit of a sucker when it comes to nostalgia, and whilst this wasn't many moons ago, it still seems like an age when I consider the changes that Betfair has gone through since.

I'm unsure of the exact date it was recorded, but my guess is sometime during early 2008. Back in a time when the company still believed, "we are different."

May 15, 2014

£250 to £250,000

So that's it. I received the dreaded 'super premium charge' email from Betfair yesterday and even though I knew it was coming, my heart sank. From paying charges of up to 20% of my gross profits, I'm now set to pay up to 60% on a weekly basis. This is in addition to the 4.30% commission I pay when each market is settled.



I've been a Betfair customer since they took over my Flutter account in 2001, but even when I wrote my first blog post over 7 years ago, betting exchanges were still the new frontier. Many will say they still are as the man in the street still struggles with the idea, but for those early adopters it became clear quickly that punters now had a level playing field and the betting landscape had changed for the better. There was a huge opportunity to cash-in if you were able to create an edge and with no boundaries there was no limit to what you could achieve. This was a huge attraction and as I set off on my sports trading journey I was optimistic that maybe, just maybe, I could make something out of this.

I wasn't naive in thinking the good times would last forever, but I didn't envisage the complete collapse of a business ethos. From the beginning Betfair said winners were welcome, that sharp minds bet fair, but in reality that all changed as their popularity began to soar and maybe a little greed came into play.

They could see some were starting to use their API to create extreme advantages from techniques such as courtsiding and bot usage, so it wasn't long before they started to ask, "why aren't they paying more?"

Betfair's stance became clear - these people are draining money away from the exchange and it was costing more to attract new customers as a result. Something had to give.

Enter the Premium Charge, a beast created by Betfair to tackle these customers head on. The message was simple, “you either generate more in charges or we’ll take the difference.”

As you can imagine, this didn’t go down well with the clientele. The Betfair forum went into meltdown the day it was announced. Customers were screaming from the rooftops that liquidity would dry up, that big players would go elsewhere and there’d no longer be a carrot dangling in front of even the smallest punters nose. After all, every punter dreams of making it big.

Now I’ve never been a courtsider, or ever had a fancy satellite dish stuck to my house giving me access to hundreds of sports channels around the world. Instead, I’ve always used what anybody else has access to in a normal home -the usual suspects - TV, Radio, Internet etc.

But yet I was caught up in this too. By being a consistent winner I was being deemed as a loss making customer and would be treated the same. So am I really that bad for Betfair?

Lifetime Profile			
Markets	7944		✓
Gross PL	£	318,884.45	✓
Commission Generated	£	12,476.46	+
Other Charges	£	3,565.09	+
Premium Charges (exc. last week)	£	47,176.25	=
Total Charges	£	63,217.81	
Total Charges	%	19.82	✓
Max possible Premium Charge	£	559.08	

On the face of it I can see their point. To them I play in markets, win 90% of the time then withdraw the funds without circulating it through the exchange enough. On the other side, the losing customer says enough is enough and closes their account never to return. Betfair then have to increase their advertising spend to attract more interest and the cycle continues.

But what isn’t so clear is whether I offer value too. For example, I do hold funds in my account as a float. These are funds which Betfair accrue interest on and from which I don’t benefit. I also provide a decent amount of liquidity to the markets I play in. The total amount of matched bets in the T20 cricket match between Kolkata and Mumbai yesterday reached around £30 million - my part of that was over £150k (0.5% of the market). On top of this, is the amount of negative publicity I now give. If anyone I know expresses an interest in sports trading I’m now a lot more cautious with what I say. Roll back 8 years and I was preaching to all those willing to listen. Word of mouth is a powerful thing.

But this isn’t meant to be a sob story. Far from it. I’m delighted to have gotten this far from my modest starting point, and it’s further than I could ever have thought possible. Things may have changed but that’s life and whilst one door maybe shutting, another could well open. The remainder of my year will be spent pushing doors.

So there’s just last thing to say. Thank you Betfair, thanks Bet Angel and thanksGeeks Toy. Without those 3 things it wouldn’t have been possible.

June 27, 2014

Bookie Killer



Okay, so here's the deal. If I said I could pick winners 66% of the time, with selections having average odds close to 1.91, what would you say? Would you want some of the action if I wanted between 35% and 50% commission on all winning bets?

What do you mean no?!

Well unsurprisingly that was my thoughts too when I stumbled across an 8 part 'docu-soap' called 'Money Talks' on YouTube this week. Originally screened on CNBC earlier this year in the US, it follows Steve Stevens (aka Darin Notaro) and his 'VIP Sports' consultancy business based in Las Vegas. Basically it's 'Wolf Of Wall Street' in the world of sports betting, as his office of telesales agents try to convince would-be gamblers to part with their cash in return for hot tips. The name of the game being to grow the value of clients by scaling-up their stakes over time. The more money the clients bet, the more money the VIP salesmen generate for themselves in commission.

Whilst I admit I found it entertaining, there were plenty of times where I was left scratching my head at why his wealthy clients had an inherent belief in Stevens, and why they expected every bet to win! My obvious assumption was that these guys had become wealthy from being shrewd with their investments, and not through looking to someone else for quick wins. It doesn't take a genius to work out if you share half your winnings with someone else, but take all the risk yourself, there's only one outcome over the long term.

To soften the main character's on-screen persona the show frequently refers to his newborn son and also mentions his Dad who was suffering from liver cancer, but to no avail - you still can't help feeling that Steve knows what he's doing and ultimately he's only interested in himself.

I'm not the only one either, some others in the blogosphere have also questioned his methods.

If you have some free time in between Wimbledon and the World Cup it's worth a watch...

Twitter: @VIPSportsLV

Key Words



It feels like I'm the only person in the world not to have watched one ball being hit during the Open Championship this weekend, but after scanning Sky Sports News this morning I was quickly brought up to speed that Rory McIlroy had won his third major at Hoylake.

A fantastic achievement for anyone, let alone a 25 year old who has the majority of his career in front of him, but it was what he said in his post tournament press conference that peaked my interest. Apparently McIlroy had alluded to repeating two 'trigger' words to himself throughout the weekend to maintain his focus and keep himself in the moment, but after repeated requests from the media to what they were he'd declined to answer. His promise was that all would be revealed come Sunday evening.

And so they were. After securing his triumph he kept true to his word and announced that 'process' and 'spot' had kept his mind on the job. Whenever he began to lose focus, think ahead or lose concentration he'd revert back to saying these in his head. Not surprisingly 'process' referred to all of the steps he was to take in preparing for each and every shot, whilst 'spot' reminded him to pick somewhere on the green for his putt to roll over.

At first glance, it seems incredible that such an athlete, at the top of his game, would need to rely on such a straightforward method, but although I am miles away from achieving anything in the same realms it struck a cord with something similar I do on a daily basis.

I have a key 'sentence' that I repeat to myself when trading.

I know, I know, I should get out more! But in all seriousness when I feel myself losing track of what I'm doing, or struggling to remember the reasons I opened/closed a position, I read it back to myself and all becomes calm. It helps me to restart, and improves my discipline a great deal.

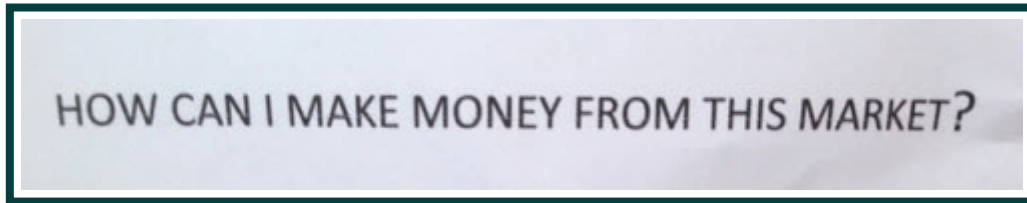
What are these words of wisdom?

'How can I make money from this market?'

Money and sport are both emotive subjects, and when combined it's easy to let these emotions get out of control, but these basic words bring me back to earth if I feel I'm losing the plot. After-all, do I care who wins a cricket match? Is it going to affect me if the batsman gets out for a duck? If I've managed by positions well then no it shouldn't. All I should be interested in is how much money I can make out of the market by the end of the event.

So before you next sit down to trade, grab a pen and paper. Half the battle is in the mind.

My note to self, printed out and pinned on my monitor:



CricIntel



I'm a big believer in making informed decisions, and if you start watching enough cricket it soon becomes obvious that each ground has its own unique characteristics. This is part of the reason why I love trading the sport and what makes it so different to others. There are no set conditions, they can change from day to day depending on numerous factors, but if you have the right data the bigger picture opens up and it's easier to identify an edge. Taking this approach has undoubtedly helped me learn more quickly and profit throughout my journey and I can't imagine not having this information at my disposal now - it would be like trying to drive a car with my eyes shut.

But there is a problem - cricket data isn't as easy to source as say football, or maybe even tennis data. There are some very good sources of information on the web but they're not built with the punter/trader in mind and trawling through various web pages can be a time consuming process. If you work full-time this can be a really big distraction, and can lead to rushing things just so you don't miss out on the action. I've learnt from experience - this cost me a lot of money when I used to trade part-time!

So when the super premium charge made an appearance earlier this year, and as I often get emails asking for guidance, a logical step was to look into forming a service that would help others on the same path.

So roll forward a few months and I've recently co-started a new twitter feed and website named CricIntel, with the aim of assisting those with limited time to research cricket stats and prepare for upcoming games. Initially, the twitter feed will provide interesting stats that followers may not be aware of, but for those who take their betting more seriously we are looking to provide Ground Profile Reports that provide a comprehensive snapshot of the history of the venue.

To kick things off, and to gather as much feedback as possible, we're offering aFREE report for T20 Finals Day which takes place at Edgbaston on the 23rd August. If you'd like a copy that covers a full breakdown and analysis of the ground then all you have to do is sign-up for our newsletter here. We honestly believe that having this report will help your ability to profit, and we'd love to hear what you think.

5 Tips On Becoming A Sports Trader



Whilst appearing on Matt Finnigan's 'Become A Sports Trader' podcast last week, I was asked what cricket trading advice I'd give someone starting out. I offered some general market advice as I've already covered some specifics on this blog, but it did get me thinking about what I'd want to know if I was transported back to when I started my journey. What key things would speed up my learning process? Here are the 5 quick tips I came up with:

1. Specialise - If you've dreams of making a significant amount of money on the exchanges you need to go to where the money is, and this means focusing your energy on one or maybe two of the major trading sports. The big markets as you'd probably expect are football, tennis, cricket and pre-off horse racing so concentrate your forces and target on these. I did have early success with darts, and still have an edge in rugby union, but the liquidity just isn't there to scale things up. If you're going to invest in a long learning process it's worthwhile doing it in a market that has a decent chance of standing the test of time.
2. Be Organised - Try and resist the urge to get involved in every market you see. There's a reason why the Betfair homepage looks like a Vegas sportsbook! They want to lure you into betting outside your comfort zone and churn money through the exchange with regular wins and losses. Instead, gain control by looking ahead and create a schedule. Use Google Calendar or a similar tool to post events that you plan to trade and don't deviate from it. You'll be surprised how after a short period you'll be able to forecast reasonable expectations. If possible also try and section off a spare room where you won't be disturbed to use as a mini-office. Having peace and quiet to make important decisions should help improve your bank balance.
3. Cash Is King - Understanding how to manage your trading capital will prolong your trading career, but how do you do this? The first step is to record the results of each market you play. Download your profit and loss report on a regular basis and over time you'll build a picture of your strengths and weaknesses. Calculate your average win value, your average loss value and your win % - these should all help you build a better picture of your performance and help form your approach moving forward. If you do this then times when you're over-staking or over-trading will stick out like a sore thumb! And wherever possible, reinvest profits into your trading bank. Try and resist the temptation of spending money on a needless holiday, or a new car etc. The game can change very quickly and if you haven't factored in contingencies it could be game over before you know it.

4. Commit To Improvement - Former NFL Coach Don Shula is credited with the quote, “Strive for perfection, but settle for excellence” and whilst this may seem a bit of a funny statement, the point is to aim high, and keep aiming higher! But this won’t come easily - you’ll need to make a conscious effort that you can and will get better. Look to learn from others through reading the books, blogs and tweets of those who’ve already travelled the same path and you’ll start to see some common themes. And if at all possible, try and review your trades soon after the event. I did this by creating a tool that would track my all green/all red position whilst I was trading, but some are happy to record their sessions using screen capture software. The key is to find something that works for you.

5. Create A Game Plan - I’ve lost count of the number of times I used to rush home from my day job, flick on the the TV and jump into positions just because I didn’t want to miss out. Plenty of times I’d lose money from being impatient and it really did hurt my progress. Taking time to think and do some research can be difficult if you’re limited to trading in the evenings/weekends, but the amount you save by investing time to consider the ‘what ifs’ can be worth it in the long run. It’s part of the reason I created CricIntel - I could see others getting too emotionally attached to positions as they didn’t have a plan. For whatever reason they were under-prepared and by missing this step they’d become vulnerable to the whims of the market. You may already recognise this scenario, and understand, it’s not a nice place to be. If you’re interested in becoming a cricket trader then CricIntel are providing Ground Reports for the Champions League T20 tournament that starts in earnest from Wednesday, but if that isn’t convenient it’s worthwhile signing up to their newsletter in order to qualify for future offers.

I hope those few pointers have helped, I could think of many more I’m sure, but if you’ve any comments or questions then please feel free to add them below.

Caught In A Trap, I Can't Walk Out...



2014 has been a year of 2 halves; the first 6 months contained a flurry of big events, big wins and record months whilst the second has been a story of grinding days out, living with increased premium charges and contemplating life away from Betfair. As we approach the beginning of a new year I'm probably more uncertain about what the future holds than I've been for some time.

In short, things have become a bit of a struggle.

Okay, I knew things were going to change, and yes it's pretty much panned out the way I thought it would, but what I hadn't fully appreciated was how much my motivation to keep going would come into question.

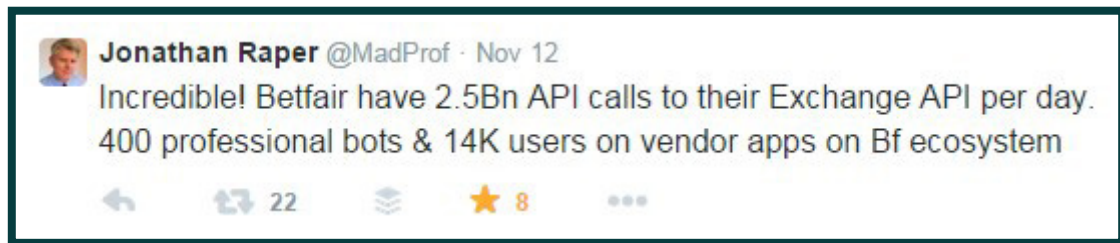
Is it time to move on?

I started writing this blog just over 8 years ago. Back then I was 29 and life was a bit different. I now have a growing family, waistline, and receding hairline but it's not just in my personal life where things have changed. Betfair has become unrecognisable to the company it was then, and although the exchange still offers up opportunities, there's no doubt the markets have become wiser as technology has become smarter. But there's still money to be made and that muddies the waters. I'd be no better off in a full time job - I'd be working longer hours, have greater expenses and see the kids less, but what I really don't like is the lack of control and security I now feel that I haven't felt in previous years.

A perfect example of this is the recent launch of the new Betfair API and the numerous problems Betfair have had, especially with the Australian arm of their business.

API - what's that? The Betfair API allows independent developers the ability to connect to Betfair's raw data. By doing this software vendors can develop applications to help users to see a bigger picture of the market and do fancy things like submit bets with one click and hedge positions. Geeks Toy and Bet Angel are 2 very good examples of quality applications that I use regularly.

For the last 4-5 weeks the API has been falling over at will, down for lengthy periods and pretty much unusable at times. This has been a total nightmare for software vendors as they've wrestled with the changeover and a complete disaster if you're relying on these markets to pay the bills. Whilst it would seem Betfair have been aware of the issues, their reluctance to throw the kitchen sink at finding a resolution can't help but make you question their commitment to their API customers (all 14,000 of them).



Now some of you may not have noticed, some may not even care, but here's the issue for me.

To give an example, as it stands, I need to win around £100,000 a year on Betfair to take home £37,500. Despite my experience and despite having what I perceive as a strong edge in cricket markets, that's a big ask.

I'm by no means looking for sympathy, I'd like to think I've done pretty well over the years and I'm very grateful for the experience, but I guess the point of this post is to say I don't really know what happens from here, and as a result I probably won't blog much, tweet a lot or have too much to say.

Instead I'm just going to get my head down, work hard and lurk in the shadows to see if I can continue to make this work. The hosting package for my blog expires in the summer so I intend to leave the blog run until at least then. If it's to continue past that, I'll need to get over these hurdles.

Wishing you all a Happy New Year and a profitable 2015!