

# Discover How to Spot Bets that Cannot Lose



A Simple-Effective guide to  
No Risk "sure-betting"

Rotimi Alabi

## INTRODUCTION

And the little old woman walked into the bank with a bag of money. She insists that she must speak with the bank manager of the bank.

She tells the bank manager that she has made several hundred thousand dollars over the years and would like to open an account in his bank.

The bank manager is curious, so he asks her, “where did you get all this plenty money?”

The old lady replies, “I make bets for a living.”

The bank manager then asks, “bets?”

How? What kind of bets?

The old woman says, “oh, I make bets with people on all sort of things, and I usually win. Well, for example, I’ll bet you \$25000 that your balls are square.”

“Ha!” laughs the manager, “that’s ridiculous – you can never win that kind of bet!”

The old lady challenges, “so, would you like to take my bet?”

“Sure,” says the bank manager, I’ll bet \$25000 that my balls are not square!”

The old woman says, Ok. I’ll bring my lawyer with me tomorrow at 10 am as a witness, and we’ll see.

The next morning, the little old woman appears with her lawyer at the manager’s office. “Ok,” she says, “time to drop your pants and settle this bet.”

The bank manager complies. The little old lady peers closely at his balls and asks if she could feel them. Well, ok,” says the bank manager, “since there’s so much money on the line.”

Just then, the lawyer falls to the ground, crying and banging his head against the floor. The bank manager asks the old lady, “what the hell’s the matter with your lawyer?”

She replies, “I bet him \$50,000 that at 10 am today, I’d have the bank manager’s balls in my hands.”

THIS FASCINATING OLD WOMAN SIMPLY GAMBLED ON A WAGER THAT CANNOT BE LOST – and that my friend is the “hall mark of arbitrage betting.”

With that ....i bid you welcome to the world of arbitrage betting – where you learn how to discover and place bets that can’t lose.

*“An arb occurs when bookies have different opinions on the result of a sporting event or they simply make an error when calculating the odds they should offer. When this happens you can benefit by betting on all possible results to guarantee a profit.”*

## ARBITRAGE IN SPORTS

Sports arbitrage (or arb/arbing for short) is the practice of locking in a guaranteed profit on a sporting event.

Arbitrage in sports involves betting on all possible outcomes of a sporting event, exploiting high odds from bookmakers to guarantee a profit. The situation occurs when different bookmakers have sufficiently high odds on each side of an event. You place a bet covering all outcomes of the event, and you're guaranteed a profit. Arbitrage occurs all the time – like lots of it. A lot of people have made and still are making good money out of it.

The aim of this course is to put into your hands all the information you need to start making money with arbitrage betting. This means that every time you trade, you will always make a profit and you'll never lose.

Exactly how much you earn will depend on how efficiently you run your business. The secret is to work hard on the right thing. And if you work hard on it, you'll be successful. If you follow the instructions in this course, you will start to make money at arbitrage betting in only a couple of days.

Before you move further deep into what you need to know about arbitrages, I'll like to bring something to your knowledge. This is the foundation of which sport betting operates. Understanding this laws as much as the bookie does will give you a vantage when analyzing a bet situation for arbitrage opportunity.

## WHY ARBITRAGE HAPPENS?

Sports betting is based on mathematics and probability and a good knowledge of both would see you take more from gambling than any average bettor because once you understand it's laws winning comes effortlessly to you.

Things are about to get interesting now...

You see, sport betting is based on fundamental laws – very simple law of probability that if broken, leaves a loophole for the bookmaker to make guaranteed profit or for the bettor to make guaranteed profit.

When these law of probability is breached crazy things do happen...

**The law:** *The sum total of the individual probability of each outcome in an event must be equal to 100%. If it's less than or greater than 100% one party profits from this while the other party must have to take in a loss. If the total probabilities is greater than 100% -lots of profit for the bookmaker, if the totl probabilities is less than 100% - an arbitrage situation for bettor's profit arises.*

The sweet part is with every single event bookmakers defile these laws over and over again so that they can make sure profits by adjusting the combined possible chances of an event to exceed 100% such that there is always a profit margin added to the odds so they make something out of each bet irrespective of what the eventual outcome becomes.

To make a profit, bookmakers will have to set the odds in such a way that the sum total of the individual probabilities of each event has to be more than 100% by offering odds that are slightly less than the real value of the event.

#### **Take an EXAMPLE,**

The sum total of probabilities for the match Westbrom against Burnley with odds 1.92/3.25/4.55 is

$$\text{Sum total} = 52.083 + 30.76\% + 21.97\% = 104.813\%$$

This means the bookmaker's has an over-round book such that the in-built profit margin is 4.81% ( $104.813\% - 100\% = 4.813\%$ ). In as much as bets are placed evenly amongst the possible outcomes he makes his profit of 4.81% regardless the result of the match.

#### **How?**

Normally if the odds reflect the true probabilities, if you play on all outcomes, you'll get back your money.

If for instance, Tunde, Ahmed and Obinna all want to play the west brom game, with Tunde going for west brom win, Ahmed going for draw, and Obinna going for burnley win. Here is what would happen assuming they all want to win 100 naira out of their wager.

- Odd for westbrom is 1.92 – Tunde will have to bet with N52.08 ( $100/1.92$ ) to return N100.
- Odd for draw is 3.25 – Ahmed will have to bet with N30.76 ( $100/3.25$ ) to return N100.
- Odd for burnley win is 4.55 – Obinna will have to bet with N21.97 ( $100/4.55$ ) to make N100.

Notice that if you add up all the stakes it sums to N104.81. Out of the three players, only one bettor will be winner.

At the end of the day, two bettors will lose for the winning bettor to emerge N100 richer.

All seems normal and fair because three different bettors were involved here. But if you're smart enough you'll understand that a total of N104.81 came in for that game whereas the bookmaker only paid out just N100.

So where went the extra N4.81?

The bookmakers pocket of course. This means no matter who wins, the bookmaker will make money. They do this by altering the odds they offer to their customers.

They reduce the price so that the eventual winners receive slightly less than the real value. Now imagine you invested in all three games yourself, now, you will have to wager N104.81 to win N100 and that's a losing bet.

### **THE WAY OUT – BETTOR'S PROFIT**

There is way simple economics of demand and supply acts up to ensure that the bookmakers prices are very high – lots of competitions with so many bookmaking firms out there and to stay in business, the bookmaker has to release more competitive prices.

By responding to market forces, this leads to disagreement amongst the various bookies because they'll have to set their odds higher.

To profit from this crisis, the bettor will have to replace the odds given by a particular bookmaker with the maximum odds available among all the bookmaker. By doing this he reduces the bookmakers profit margin to the point where he might find himself in a arbitrage position where he can now bet to cover all outcomes and still return a profit.



» Premier League 2016/2017 User: not logged | Login | Registration

West Brom - Burnley 21.11.2016 - 21:00

Add to My Selections: 1.90 3.34 4.60

1X2 Odds (25)	O/U (117)	AH (67)	DNB (15)	DC (21)	BTS (18)
Bookmakers: 25					
					1 X 2
10Bet					1.87 3.30 4.80
12BET					1.91 3.30 4.50
188BET					1.91 3.35 4.50
bet-at-home					1.88 3.24 4.36
bet365					1.91 3.40 4.75
Betclix					1.85 3.30 4.50
betfair					1.90 3.30 5.00
betsafe.com					1.90 3.30 4.85
betsson					1.92 3.35 4.90
BETVICTOR					1.93 3.40 4.80
betway					1.95 3.40 4.50
bwin					1.90 3.30 4.50
comeon!					1.87 3.30 4.80
expekt					1.85 3.30 4.50
interwetten					1.90 3.50 4.10
Ladbrokes					1.91 3.30 4.75
mybet					1.90 3.40 4.30
PADDYPOWER					1.90 3.40 4.33
PINNACLE					1.91 3.38 4.97
SBObet					1.92 3.25 4.10
sportingbet					1.91 3.40 4.60
tipico					1.90 3.30 4.50
Unibet					1.90 3.36 4.96
William Hill					1.95 3.30 4.50
youwin					1.91 3.40 4.60

Let's take a look at what happens now.

Same three bettors wager to make N100 each on their preferred outcome.

- Highest Odd for West brom is 1.95 – Tunde will have to bet now with N51.28 ( $100/1.95$ ) to return N100.
- Highest Odd for draw is 3.50 – Ahmed will have to bet now with N28.57 ( $100/3.50$ ) to return N100.
- Highest Odd for burnley win is 5.00 – Obinna will have to bet with N20 ( $100/5.00$ ) to make N100.

Notice that if you add up all the stakes it sums to N99.85. Out of the three outcomes, only one will be winner.

So imagine you place a bet on all three outcomes, you put in N99.85 and get back a risk free N100.

Now, this is simply a classic example. I only picked up my phone to check if any to be played match as at the time I was writing this course offered a win-win situation. And the westbrom game did pop

up with a profit margin of 0.15%. Profits are way higher than that, up to 10% sometimes and fluctuates between 2% - 10%.

It would shock you to know that the very first game played in this 2016/2017 premiership between hull city and Leicester came with a 2% arbitrage on the home/draw/away market.

So this happens quite a lot. And the good part is its risk free. Yup the profit margin is small but look at the big picture here. The hull game was a classic example such that for every N98 invested, N100 will be returned. A guaranteed profit of 2% in 90 minutes.

This example is by no means unusual. There are dozens of arbs every week paying around 5%-7%. If you invest in just 5 of them every week with 100K, you'll earn up to N5000 profit from each of them and make a risk free income of N25,000 per week.

I fully appreciate that you'll need lots of capital to get started but its risk free and I equally advise you start relatively small and work your way up.

## **BACK/LAY ARBITRAGE**

Back/lay arbs occur when the back odds available at a bookmaker are higher than the lay odds available at a betting exchange. When this happens you can quickly lock in a small risk free profit.

These type of arbitrages is becoming increasingly popular because they do not experience the same potential drawbacks as do normal arbitrages do.

The only problem in back/lay arbitrages is the returns available are dictated by the liquidity at the betting exchange. For more on betting exchanges and how it works for arbitrages read up a chapter titled [value betting strategies](#) in the betting course **“How To Become A Long TERM SUCCESSFUL BETTOR”**

## **THE QUICKIE ARBITRAGE STAKING FORMULA**

Now, here is a quick example on to work out the stakes. For example in an 1x2 (home, draw, away).

Say you have this kind of odds for a football match:

- Home win at 2.15 with bookmaker #1
- Draw at 3.60 with bookmaker #2

- Away win at 5.00 at bookmaker #3

If you want to return a gross profit of N100,000 on each outcome,

- for home win =  $N100,000/2.15 = N46511.628$  at bookmaker #1
- For draw =  $N100000/3.60 = N27777.778$  at Bookmaker #2
- For away win =  $N100000/5.000 = N20,000$  at bookmaker #3

No matter what the outcome for this game, you'll receive N100,000.

Your guaranteed profit is  $N100,000 - (N46511.628 + N27777.778 + N20,000) = N5710.594$  in 90 minutes.

### A FEW MORE POINTS BEFORE MOVING ON....

Most people don't do arbitrages because either they don't know about it, or they feel the return on investment is small, or they can't afford the capital needed, or they don't have the time. So I'll like to throw a few insights on some of those:

- **Capital** – the minimum capital that you should use is N100,000. Anything less than that you'll have trouble keeping the different betting accounts funded and "ready to go". To make significant amount of money on sports arbitrages, you'll need to put out a significant capital as well. For instance, if you aim for a profit of 15% a month, a N200,000 capital will make you N30,000 each month. For some persons, this might be enough, but to some others its not really worth the effort. So there you go –one of the reasons much people don't arb is because the return on investment appears low compared to effort put in. But think about this for a moment – 10 -15% interest in a month?! That's a huge interest! Compare this with any financial savings account you know. They may be 3.6% per year if you are fortunate enough. The question then is "why should you put a hundreds of thousands of Naira in your savings account that yields an interest of less than 0.3%/month when you could invest them by betting on sports arbitrages and make minimum +60% per year? This is a question you might want to ask yourself.
- **Earnings** – you can expect to hit up to 15% per month investing in sports arbitrage. The exact amount you earn is in direct proportion to the time you invest. But nonetheless, a 10% per month is, however, very realistic for anyone who puts his or her mind to it.
- **Time** – time is of the essence here. Sports arbitrage requires time, effort and dedication. The chunk of your time will be spent learning the basics when you start out new. And like everything else in life, you'll have to learn the trade to earn from it.



## HOW TO GET STARTED

There are a number of things you need to put in place before you get started as a sports arbitrage trader. They include—

- Computer/laptop – you need a reliable system that can quickly and easily connect to the internet and also has the capacity to run arbitrage software programs quickly. Fast and reliable network service is required to make sure you are not wasting time waiting for the bookmaker site to open.
- Betting bank/ capital – your starting bank is very much a [personal choice. You decide how much you are willing to put in considering also how much you're looking to make from arbs and the capital required.
- Online wallets – in addition to credit cards I equally advise you open accounts with Neteller or moneybookers or skrill. These online wallet accounts are very useful for making deposits to bookies who for some reason barely accept deposits from normal credit cards and debit cards. Moreover, with an e-wallet, you will avoid most of the transaction fees to and from bookmakers. Often, bookmakers charge you a fee if you deposit or withdraw from a VISA or MASTERCARD. Opening an e-wallet account is easy, but you will need to verify certain things with them (depending on which e-wallet you choose). please be advised that tis verification process could take a few days – but its time well spent in the long-run!
- Bookies – you'd need to open accounts with at least 15 foreign bookmakers or more. Based on experience, I'd recommend the following bookmakers – pinnacle, betfair, bet365, Bwin, Stan James, Unibet, 188bet, William hill, Ladbrokes, Marathon Bet, Betsson, and Paddy power. The most important bookmaker of the lot is PINNACLE – pinnacle accepts arb traders with open arms.  
Wiping out the bonuses available with matched betting technique is a good way to join all the bookies you need and make a profit at same time. Read up more on matched betting from the course **"HOW TO MAKE ONE MILLION FROM BOOKMAKERS FREE BETS AND BONUSES"**

## WHERE TO FIND ARBS FOR YOURSELF?

Once you have everything in place and you're ready to start placing bets....well, you can find the arbs manually by yourself or you let arbitrage service providers do the job for you.

<http://www.crediblesport.com/sports-software/>

[http://www.mathbet.com/Download\\_Application.aspx](http://www.mathbet.com/Download_Application.aspx)

<http://rebelbetting.com/>

[www.wikendbet.com](http://www.wikendbet.com)

<http://www.oddsmonkey.com/>

<http://oddstrawler.com/>

Listed above are arbitrage softwares and service providers which are fantastic for beginners/intermediates and can really help you hit the ground running.

If you'd want to find the arbs yourself, cool option too. But here are a couple of things you need to look out for.

**Odds comparison sites:** services that helps you compare the various odds available amongst several bookmakers is a fantastic resource you must use when it comes to finding your own arb. They compare the odds on a wide range of major events and across several selection of reputable bookies. By using odds comparing websites, you can quickly and accurately analyze all the day's events to see if any arbs are available. A few examples are – [oddsportal.com](http://oddsportal.com), [oddschecker.com](http://oddschecker.com), [betexplorer.com](http://betexplorer.com), [oddsway.com](http://oddsway.com) ,

**Focus on Limited Outcomes:** The fewer the number of potential outcomes, the more likely you are finding an arb. So it's very difficult to find arbs in correct score market and other events with plenty number of outcomes. Whereas its easier to find arbs in markets like under/over, both teams to score market, draw no bet market, home win draw markets.

## HOW TO AVOID RISK – “POTENTIAL PITFALLS”

The maths behind sports arbitrage is solid so all things being equal, every single arb would yield a risk-free profit. However, there are a few things you may need to watch out for because as the saying go, there's no such thing as a free lunch. The catch in sports arbitrage is that there are risk in the trade, and you will experience them. Anyone who says otherwise is lying. But don't worry, there are a number ways to avoid them, and to minimize their potential pitfalls. Here are a few things you may have to look out for.

**Slow reactions:** when an arb is found you need to place your bets ASAP. If you delay you will miss out because arbs don't usually last more than 30 to 45 minutes. This is due to the volume of bets being placed pushing the odds down and eliminating any potential profit.

**Bet Cancellation:** a bookmaker can cancel (void) your bet, claiming it was a “palpable error” this can happen when a bookie has made an obvious mistake while quoting the odds or he reversed the odds for an outcome with another.

If the arb you are betting on contains a selection where the odds are a clear error you're in danger of the bookie claiming palpable error. This is a rule normally found in their terms and condition so the bookmaker reserves the right to cancel the bet completely or reduce the odds. If the original odds they offered are clearly out of line with the rest of the market.

The bet cancellation is the single biggest catch in sports arbitrage trading. There are ways to greatly minimize the risk of this happening.

To lower the risk:

- *Look out for odds that seem to be accidental* – if you see an arb at 20%, it is most certainly not a valid arbitrage. An example would be at bookmaker #1 player A has 2.50 odds to win and player B has 2.60 odds at bookmaker #2 to win. This would probably be a reversed odds situation. If an odd looks too good to be true, it probably is.
- *Keep an eye on other bookmaker odds*: if one bookmaker really stands out shoulder high with high odds on a particular game, they may have made a mistake while setting their prices.
- *Never leave your uncovered bets open*: if the bookmaker voids your bet before it begins, try to cover it back as much as you can. If this happens during the match, go to live-betting (in-play) and cover the game up. You might have to lock in a small loss of a few % but that's better than risking losing your entire stake if you leave your bet open. If the bookmaker voids your bet after the match has ended (rarely happens) but if it does, accept it and don't use the bookmaker again.

**Stake restriction**: some bookmakers limit the amount you can bet on certain events and this can lead to you not being able to place a bet large enough to make a worthwhile profit. With experience you'll get to know which bookies limit more often than others and place your bets accordingly. If the arb you're betting on includes a bookie that does not accept large stakes it's best to place that bet first.

Books will limit you if you use your betting account solely for arbitrages, this is a fact you'll have to accept. Ultimately, it isn't sports betting they don't like, they don't just like winning bettors.

*A few tips to use avoid this:*

- *Round your stakes*- try to round your stakes as best as you can to the nearest multiple of five. So instead of betting N25777.45 bet N25750 or N25780.
- *Do not bet on obvious palpable error* – this is a sure way of being limited. Arbitrage over 5% always raise a warning red flag.
- *Do not make unnecessary withdrawals* – if you don't have urgent need of funds, learn not to withdraw. Keep withdrawals to a minimum.
- *Think twice before betting on a very unpopular league* – since they are unpopular, bookies will raise an eyebrow once unusual large money flows into them.

But hey, Don't let this problems put you off though because with a bit of knowledge and experience, they can easily be overcome 99% of the time.

### **Final words from the Author**

Arb profits do not simply happen from day one....so this betting niche is certainly not for you if you are looking to strike it rich overnight. However, with a bit of hard work and practice, you'll soon have this technique mastered and be generating a very nice profit.

The aim of this course is to put into your hands all the information you need to start making money with arbitrage betting. This means that every time you trade, you will always make a profit and you'll never lose with all things being equal. Unlike the stock market, with sports arbitrage you barely have a bad day.

Exactly how much you stand to make will depend on the time and capital you invest into the arbitrage business.

The key is to know where to look, when to look and take the best advantage of the many opportunities you will find.

(raises a glass\*)-----Cheers to more profitable betting!

ROTIMI ALABI