

Handicapping Thoroughbred Horse Races



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Handicapping

So you know how to read the DRF Past Performances and you are now ready to pick the winner and cash that ticket. I mean how hard could it be, you understand the data right? Give that a whirl and let me know what you think in 6 months... What, you lost all of your money? Horse racing sucks? It's too hard?? Welcome to the wide world of handicapping thoroughbred horse races. In my opinion it is singlehandedly the most difficult and complex task in any sport, period. You can teach a computer to play chess or win at tic tac toe, but they are helpless handicapping horses races. This is not a science, it is an art - an art that requires a lifetime of dedication, a huge amount of patience, a high level of confidence (warranted or not), and the ability to detach from your emotions on horses that are your personal favorites. In many ways it is like golf - you know you cannot achieve perfection, but you keep going back and trying to get better. Baseball is another good example, the best hitters in the game know that although theoretically possible, there is no chance of them getting a hit at every at bat, and that a .300 average puts you with the best of the best. In horse racing a 30% hit rate will make you rich if you wager with even a modicum of common sense.

The number of factors that appear in a single race is mathematically mind boggling, probably millions of combinations. How many factors play into a race? Speed, pace, distance, surface, conditions, class, pedigree, trainer, owner, jockey, medications (legal and other), blinkers, bar shoes, weather, shadow rolls, layoffs, run ups, fractions, and on and on. How do you make sense of all of these factors? How do you find the winner? That's what we are about to try and show you. Remember that although many of us have been doing this for 40 plus years we are still learning and we still have good days and bad. I have routinely gone from being a genius on Saturday to being an idiot on Sunday. If this roller coaster ride bothers you, find another sport - it is the nature of the beast. But when you are on and your 40/1 shot just wired the field... It is a feeling you aren't going to get anywhere else - well maybe one other place...

We are going to use three main sections in talking about handicapping - the overall process of handicapping, detailed factors, and specific handicapping angles (factual and fictional). Our goal is to give you the fundamental skills, processes and understanding of some of the special circumstances that surround handicapping. From here you need to construct your own process, look for any advantage you can glean and work *your* system.

The Handicapping Process

Every horse player has their own process for reviewing the data for a race, each looking for certain data sets and weighting factors that they feel are important. This is the basic process I use for handicapping races, we will add two additional processes from other handicappers and then use some live race examples from our three handicappers.

Steve T. Handicapping Process

1. RACE HEADER - Read the race header, and understand exactly what you are getting into. You need to understand the distance, surface, class level and the conditions and restrictions on a race. Statebred races are almost always easier races than open company. Look at the conditions and restrictions and see which runner(s) are likely to benefit from them. A classic example is an open company runner who has been holding his own against better who is now running in a statebred. Would you want to face Georgie Boy in a California statebred? Look up and write the Beyer par for the class and distance in the race header - you can get these from the Simulcast Weekly section of the Daily Racing Form (note that Simulcast Weekly is a paid subscription service - well worth the money). This establishes the expected performance level required to win the race.

2. CHANGE IN CLASS - Note any horse changing class, either stepping up or dropping down. I use a three star system (gold for drops, purple for step ups), 3 stars for a major class drop or step up, two stars for a mid-level drop or step up and one star for a minor drop or step up. How do you determine what is a major, mid-level or minor change in class? I tend to use the purse amounts as my primary comparator, if they are running for 1/2 of their usual (or twice their usual for step ups) I classify that as a major drop or step up. For example, if a horse has been regularly running in \$50K open allowances and is now entered into a \$20K claimer. You do need to be suspicious of these kinds of drops, especially into the claiming ranks - they may be looking to dump a horse with physical problems. The one more commonly seen is a graded stakes runner who drops into the allowance ranks, probably because of a layoff or the unavailability of a graded stakes race.

2. COMPANY - Look at the company they have been running with, have they been running with horses they should beat easily? Or have they been running "over their head" against high level allowance and stakes company (killers). For example a colt I bet the other day had been in MSW races with Colonel John, El Gato Malo, On the Virg, and Georgie Boy, finishing anywhere from 3rd to 6th, and was now in a \$50K maiden claiming race without any of these killers. Freebie. However a horse that runs dead last in a stellar field does not get extra points by running last in a Grade 1.

3. DISTANCE/SURFACE RECORD - Review and highlight the record of the runners at the surface/distance and at the track for this race. Hard to ignore one that is 5-4-1-0 at the surface/distance for the race. If you have one that has a stellar record but is moving up in class, look at the times and running lines to get a clue as to whether they can sustain that record at a higher class level. This can be difficult in N1X and Starter Allowance races for those that broke their maiden in their first or second run and show a 1 for 1 record on the surface/distance. A first out winner with a BSF above the par for the race is usually hammered to the ground on the tote board - which is usually an opportunity to find one that has more experience and offers greater value. I cannot even begin to tell you the number of times I have been burned by an inexperienced horse with big speed figures in their first time outside the maiden ranks. Thinking Curlin, getting Outer Space...

4. EQUIPMENT AND MEDICATION - Look for and annotate any equipment changes (blinkers, bar shoes, front bandages, medication). These are all indicative of problems and some changes could improve the horses performance dramatically. Although not noted in the Past Performances, keep your ears open for horses that have been gelded or have had throat surgery to correct a breathing problem (look at Midnight Lute and Monba, both of which suddenly ran like studs after correcting their breathing problems. Be wary of the sudden appearance of front bandages, they are often a sign that the horse has issues with tendons. Many subscribe to the "first time Lasix" angle, I am not sure whether that is an angle or not. I do give it credence for foreign horses racing in North America for the first time.

5. SUPERIOR STATS - Highlight any statistic of 20% or greater in the Past Performances - for the jockey, trainer, trainer stats and the J/T (team) stats. Anything above 20% is an advantage, anything 30% or above is a niche you should not overlook. Certain trainers do phenomenally well off of layoffs, or dirt to turf, or in MCL's. There are some jockey/trainer teams that just knock the cover off of the ball - some as high as 65%! Ignore them at your own risk.

6. RUNNING LINES - Highlight the running lines for the distance (and any distance +/- one furlong) for the race. I highlight every line, it gives me a quick overview of their performance at the distance. Also highlight any trouble they encountered - gate, bumped, checked, steadied, bottled up. If they managed to perform well despite the problems, they are more than likely live if running on

the same surface/distance. Even if they didn't run well, look long and hard at those that had problems and ask yourself "how would they have done if they didn't have trouble". Now look at the classes they ran in previously and compare to the current race - are they competitive? Have they won or just missed at this level/distance/surface? If they have with any recency (in the past 6 months) then you have to give them serious consideration. Are their issues with post position? - for example a runner who has a record of 4/7 but whose 3 losses all came from the 1 post. If he has the rail post again, probably a throw out. Are they one that has consistently just missed, closing like a banshee at 6.5F and now is running in a 7F? Look at for horses that always seem to run into trouble, using the "yeah, but if he can avoid trouble..." rationale. These horses are generally "head cases" who find a way to create their own problems. If a horse has problems breaking from the gate in five out his last six races, what do you figure the odds are that he is going to break this time?? How about 5/1 AGAINST. Better hope he is a stone closer.

7. RECENCY - What have you done for me lately? Look at the "recency" of the runners past performances, that is give a higher weight to the last 3 or 4 races vs. those from 3 years ago. Look for a trend - are they getting better? worse? the same? Generally any horse that won his last race requires scrutiny. If you look deep into the past you may well be looking at a horse that no longer exists. Take Declans Moon for example, the 2005 champion two year old, undefeated and a favorite for the Derby - until he got hurt. He has been back three times after a series of surgeries, he always works well but just is not even close to the same horse. He has won and been in the money in some races, but his old running lines are not relevant anymore. I will use deeper lines if they all show the same pattern, class and times.

8. STUD FEE TO SALES PRICE - Look at the stud fee vs. the auction sale price - a sale price under the stud fee is generally a red flag, winning at an abysmal race. If someone offered you a brand new car at half price, your first response would be "what is wrong with it", same thing with horses. The steeper the discount the more you should look at them with a jaundiced eye. Once they establish some performance lines, then you can judge them on their own merits. There are exceptions of course, actually Curlin in one who sold for less than his stud fee.

9. HOT LOCAL SIREs - Highlight sires that traditionally do well at that track - for example I look for Decarchy, Chester House, Empire Maker, Unusual Heat and Tribal Rule at Santa Anita. If you follow the races at a given track you will begin to catch the patterns of the sires - like Unusual Heat's on the Santa Anita downhill course, money baby, pure money. In the case of Decarchy, I started looking at progeny of his siblings (Empire Maker and Chester House) and low and behold they perform as well at Santa Anita on the main track. This is a huge advantage for handicapping your "home" track, and I have a small shrine built to Decarchy for the truckloads of money his babies have made me, often at ridiculous odds. EVERY track has one or two of these local sires who just matches up well with a given track.

10. WORKS - Evaluate their works - especially the work before the last work recorded. A hot work on the two back work followed by a more moderate work is what I call a "live work set". You need to know what the range of work times are for that track as well as knowing what trainers work fast (Baffert) and which work slower (Sadler). Also review the works to get an idea of who they worked with, was your maiden claimer working with a stakes winner? Look carefully at the clocker's notes - if your track publishes them (thank you Keeneland - now the rest of you track operators pay attention), or use a service like Bruno DeJulio's. Don't get bullet fever, there are no payouts on works... You have to understand the context of the works and I am just fine with a 7/27 work IF the time is good. You have to build a list of times that qualify as "superior" works for each distance. Now after saying all that, there are three situations that I look closely at works - maidens, horses coming off of layoffs, and early post maiden races (N1X, starter allowances, etc.). A horse that is actively racing only uses the works to get exercise and stay in shape, they really don't offer a lot of value as data points.

11. LAYOFFS - Evaluate those coming back from a layoff - if there were previous layoffs, how did they come back from them? How are their works - are they regular (every week or so) and in good times? What are the trainer stats for coming back off of layoffs? What level were they prior to the layoff and what level are they entered in coming off of the layoff? Be careful of horses that work regularly and then have a gap and then start working again, especially if their times are not great - this could be a horse that is still having physical issues. Be very suspicious of dramatic drops into lower level claiming races off of layoffs, this is usually a sign that they are being dumped.

12. PACE - Evaluate the probable pace scenarios - who are the frontrunners, stalkers and closers, and their relative strength of their style. For instance if you see a horse that always grabs the lead but generally fades to 5th or 6th, they carry less weight than one who wins or is beaten by less than a length. Look at the fractional times - does a closer have a great record when the pace for a 3/4 is :21 and :44? Is there a frontrunner who throw those kind of fractions in the race? Remember that stalkers and closers have traffic and pace issues to deal with, where frontrunners are all about getting the distance. My personal experience says that 40% of winners are frontrunners, 35% are stalkers and 25% are closers.

13. **JOCKEY CHANGES** - Jockeys are not an interchangeable “one size fits all” piece of equipment. Some are aggressive, some are patient, some have an internal clock that allows them to run wire to wire and some are best coming from off the pace, some are better on turf, some on sprints, all flavors. It is very common to see a horse do well under one jock and just become a dog under another. If a horse won all three of his races under Tyler Baze and was 0 for 4 under David Flores, then Tyler Baze regaining the mount should make you pay attention. Look for the jockeys who tend to ride high odds horses and regularly bring them home. Joel Rosario in SoCal is a classic example, the average odds of his mounts are 16/1! Yet he wins at a 15% rate and is in the money 41% of the time. 41% in the money on a 16/1 shot, sign me up. Not coincidentally, his ROI is the highest at the track. Alan Garcia, a New York jockey has the same kind of stats. Don't overlook “second tier” jocks like Rosario and Garcia. Yes Garrett Gomez, Rafael Bejarano, and Edgar Prado all have higher percentage win rates, but look at the odds on their mounts (which are usually the best horses) and they win at 20%. What do you want, 15% win rate at 16/1 or 22% at 2/1... I do discount jocks who consistently are below a 10% win rate. If the horse is strong, I will go with them, if they are median I generally stay away. I was burned by Iggy Puglisi last weekend when he rode his first winner of the meet - I actually liked the horse but couldn't bring myself to go with an 0 for jock. He won, more power to him, shoulder shrug, on to the next race.

14. **THROW OUTS** - You have to make a decision about which runners have little chance of running a good race. It narrows down the number of runners you require a deep assessment. Don't be cavalier, you will end up throwing away some live longshots. But after you have looked at all the factors there will be between 30 and 50% of the entrants that need to go on the scrap heap - because of post position, class level, running style or recency. If a throw out beats you, go back and look at what you might have missed, but don't overthink it, because in horse racing “shit happens”. Human nature makes us remember the exceptions and toss the rule, trust me, you are going to have a higher percentage of winners if you concentrate your efforts on qualified runners and just let the occasional throw out who wins a shoulder shrug and move on.

15. **HANDICAPPER ODDS** - Make your own “true odds” assessment, assign each runner odds based upon your opinion. You may not be right in the beginning, but you will get better and it will help you pick up overlays and underlays. An overlay is where the runners odds are above the Morning Line, the initial odds set by the track. An underlay is the opposite, where the odds are below the morning line.

Things That Don't Matter

AGE - don't discount a horse because he is 7, 8 or 9. Many horses run very well even though they are older than Methuselah. At Santa Anita, Manan McLir and Norway House are prime examples of older horses that can still motor. The Tin Man and John Henry were geriatric heroes.

COLOR - no gray horses are not better on grass, and even though black horses are rare (Sunday Silence) they did not read the Black Stallion and figure they were all studs...

REGION - for all the spats about East vs. West or American vs. European or whatever, the fact remains that a good horse is a good horse - you handicap the horse, not the state or country. This is really problematic because we all have a tendency to default to the horses/trainers/jockeys that we know, giving them “extra credit” when many times they don't deserve it. Because I am from California, I continually have to fight the urge to immediately put them at the top of the heap, just because I know them. “Free your mind and the rest will follow”.

Danny B. Handicapping Process

1. **RACE HEADER.** I carefully read the classification of the race, the distance, and any restrictions. I then refer to my Track Profile and/or DRF Simulcast Daily to get the Par Fractions and Beyer Par for that type of race.

2. **RUNNING LINES.** I look at each horse and its most recent running lines. I want to see if a horse has flashed competitiveness in its recent races. Here are a few things I've used to determine competitiveness:

- Front runner who shows speed until fading at the end. I still want the horse to have beaten half the field home. I'll give it a circle and a highlight if it was dueling along faster than par fractions.
- Horses running within 3 to 4 lengths of the leader at the Pace Call
- Closers who are far behind but still make a significant more in the lane to defeat half the field home.
- Horses that break poorly, but still pass other horses and don't give up. You'll often see this in first-time starters who break last, but still run hard and pass other horses. Secretariat had such a trip his first time out.

If that's not the case, I'll draw one half of an “X” through the horse and eliminate it from contention. There are three form caveats

that I've found so far to this formula:

- Horses that have flashed speed in MSW and are now dropping to MCL
- Horses running first off the claim or with major equipment changes. In that case, I'll use trainer stats to gauge intent and/or success with such moves.
- Horses changing surfaces. I'll then go back to gauge their success if they've run on it before or rely on Tomlinson ratings for that.

I will also go back to the charts here if trouble is indicated to learn more about it and if determined, I will keep the horse as a contender.

3. CLASS. I next look at who the horses that I've identified as contenders and who they've have been running against in terms of the class. I'll highlight any class drops based on what I know to be the Pars required for each race. It's funny, but there are situations where a horse running in a 7,500 N2x may actually not have to run as fast as a horse in a 4,000N4L, at least at my track. I'll highlight these moves or mark them down on my little chart if at home. Often times, this line can be a reason to play a horse even if it looks a little suspect on Step 2. If a horse is moving significantly up in class, I'll usually highlight these in red to ensure a closer look at the trainer. If it's one of the better trainers, I'll consider it a sign of improved confidence, but a lower percentage trainer is usually a cause for concern. If a horse that failed on Step 2 also fails here, the other half of the X goes through and I eliminate it from consideration unless it's a standout on the next two steps.

4. SPEED FIGURES. I then move on to the Beyer Speed Figures for my contenders. I look at three figures for each horse, the most recent figure, the horse's most recent figure at the distance of today's race, and the horses best figure lifetime. I then match them up against the Par for the race to see if they fit. I usually will use a little window like within 3 points for stakes/claiming races and 5 points for maidens. Those aren't hard and fast, just general rules. If any of my horses that have an X show a performance running to Par, I will highlight it and consider it depending on the pace scenario from Step 5 and possibly add it back into consideration. I also look for any patterns here (explosive, forging) and will highlight those if they are in play.

5. PACE. It's now on to Pace. I will go through and assign each a race a classification. E means early speed. P means a horse that has usually been within one length of the lead of its most recent starts and will press the pace. S is for a horse that stalks within 4 lengths of the lead. C is for a closer. I will then look and see if any of the horses has an advantage here and move them up or down based on the expected pace of the race. A lone E horse is always dangerous and is a S or C horse if there are more than two E horses in the race. I will go through and assign Quirrin speed points as well, especially if none of the horses in the race have never run to Par from Step 4.

6. TOMLINSON RATINGS. I'll usually calculate out Tomlinson ratings for my contenders. I'll highlight the Top 2 or Three and see if they match my contenders so far. I'll also look at the horse's record here, specifically at the track. There is such a thing as a "horse for the course" and I'll highlight it. This is often times a good place to catch a favorite who has the ability to always find a way to finish second or third.

7. CONNECTIONS. I next look at the jockey, trainer, and possible key race implications next. Anything over 20% gets a circle and a highlight as well as any key race information. I'll also go back to my notes about each of them to see if this race fits into a jockey and/or trainers specialty. Using my home track as an example, if there is a horse that's made it this far in my handicapping and is running on turf today and is being ridden by Paul Nolan, it's getting noted. They don't call Mr. Nolan the "Sod Surgeon" for nothing. Same thing goes for trainers who excel at a certain move like Jamie "44% first off the claim" Ness or Derek Bell riding for Mac Robertson. These are track specific angles that I like to note. I also really try to look at trainer stats for major equipment changes as well and high percentages with them.

8. WORKS. I check the workouts as the last part. I generally want to see that the work pattern is consistent. It should also increase in distance with at least one work within a furlong of today's race. I'll make special highlights of bullet works, two-gate works for comeback/first time starters. This year, I'm trying to see if I can find a pattern like Steve T. has indicated showing a "live work set."

9. CHART REVIEW. For all the horses I've labeled as contenders, I go back and read their most recent race charts. If any had a troubled trip, I try and determine if today's scenario sets up better. Some horses just aren't that good and will always find trouble though. Was there a pace issue that won't be there today? Track bias involved? Any of these can be a reason to move a horse up or down on my list.

10. RANKING. I then rank my contenders in order and assign them fair value odds based on what I think their chance are of winning the race.

Obviously, there are going to be times where some of the logic of this will go out the window. You'll find a horse that has an X through it, but the trainer percentage on a certain move will cause you to look at it again. I've had horses that didn't qualify on Step 1 or 2, but got second consideration because of a trainer stat. Crown on Thorns on New Year's Day comes to mind. He didn't do much in his first race, but Mandella was 26% with second-time starters and at 9 to 1, worthy of a play. Blinkers on and or off is another one that can cause a little deviation.

PGM Handicapping Process

1. Know the basics. Ask yourself the basic questions when you see the first page of the race form: Where? Who? What? How much? The race header gives you all that information. I also look at the course diagram. It's important to me since there are many different styles and shapes of horse race courses around the U.S. Consider a race on the dirt at one and one sixteenth (1 and 1/16) miles. At Belmont Park, that's a one turn race, while it's two turns at Churchill and three turns at Fairplex. Get as much information from the race header as you can.

2. Speed figures and Beyer Speed Figures (BSFs). I don't use them as a be-all, end-all when racing, and I will also look at the track's own speed figures. But speed figures give me a good starting point. Here, I look for patterns in track-made speed figures and BSFs. Are the figures increasing or decreasing over a period of races? Are they within a certain point range (usually ten points) or is there a lot of variation from race to race? Look for patterns at this stage with the track-made speed figures and BSFs.

3. Runner Records. How often do they win? How often are they in the money? I give a hard look at horses that are in the money at least seventy percent (70%) of the time. I also look to see why a horse may not have been in the money in a particular start. Was it a blanket finish in a turf race? Was there an injury or a bad trip? Again, we are looking for patterns here. I will consult Tomlinson numbers at this stage.

4. Past Races. What is the allowance runner doing in a Grade 3 stakes, and vice versa? What happened in their races? This is where I use the patterns from speed figures, along with their races ran, to help me in the next step.

5. Race Styles. "Pace makes the race", goes one handicapping axiom. Who are the speedsters? The stalkers? The closers from the parking lot? Look out for races where there are too many of one particular style. Too many closers, and a lone speed horse might steal it. Think War Emblem. Too many speed horses, and there may be a meltdown. Think Giacomo. Look out for races where there are too many of one style, and don't be afraid to be contrary.

6. Records. "If it ain't broke, don't fix it." Humans are creatures of habit, and trainers and jockeys will try to do the same things repeatedly for success. I look for jockey/trainer pairs over twenty-five percent (25%), trainer stats in the various categories exceeding twenty percent (20%), and jockey stats over fifteen percent (15%). Doesn't matter if I am playing the Dubai Carnival or maiden claimers at Penn National: good riders and good trainers make good horses better. Additionally, I watch out for jockey changes. Are they upgrades or downgrades statistically or to the horse?

7. Workouts. Although I don't give it a lot of credence, I do look for patterns like before. How frequent are the works? How fast? How far? I use workouts when evaluating runners coming off layoffs or when looking at two year old races.

8. Report Card. While in step with Exotic Betting, it also helps me later. Here, I give every horse a grade from A to F. Pluses are given for good stats, high Tomlinson numbers, and ascending or consistent speed figures. Conversely, minuses are given conversely for decreasing speed figures, low Tomlinson numbers, and descending speed figures.

9. Go To The Tape. What do you do with a horse with speed figures all over the board? What about two horses with the same ranking? I look at the video replay of the race, if needed, to settle any ties or differences with races. Maybe the horse had a bad trip. Maybe the horse had an off day. Get as much information here to settle your final rankings. Although this is an optional step, I may still do this before a race so that I have a better feel of the race.

10. Wager. After everyone is ranked, I then construct my wagers and their tickets. I tend to not look at the morning line odds before I outline my ticket(s), but I will look at it afterwards. Too often, I tend to make a pick based on what Mr. Morning Line Maker said. Too often, we want to try to pick all favorites or try to beat all the favorites. Neither strategy works all the time. Pick the best horses for your ticket. It's your ticket, and you decide what horses are on it.

11. Watch. Your handicapping is done, the tickets are made, now all you need to do is watch the race, and...

Cayman01 Handicapping Process

First thing i'll do is read thru the "closer look" comments on the right side of the Daily Racing Form. Always nice to hear somebody else's opinion.

Next I'll look at how many horses are in the race. who are the speed horses ,stalkers and closers.

I'll then look at the trainer stats and J/T stats to see if there's anything significant there. Just looking for an angle here.

Then I'll look at the horse's stats for the track, distance and surface type. Again, just looking for anything that sticks out. A horse that's 7 0-0-0 over SA's turf course is not going to get much of a look in a turf race there, while one that's 7 2-3-2 gets an upgrade.

At this point I might have three or four horses I'm more interested in than the others. And I might have also eliminated a couple.

Now I'll get into the meat of the PP's.I'll look at all the running lines for the horses and dissect the significance of each one.I'll look first for lone speed or a speed horse that can carry his speed thru a duel and finish. Failing there I'll look for the stalkers. who gets the garden spot and first dibs on the dying speed. Then and only then will I look for a closer.I'll lean towards the closers if I know the pace is going to be hot and fall apart, otherwise, underneath they go.

I look for anything and everything in the PP's. If a race is on HP cushion, I will give more credence to pp's on that surface than at SA. I will also toss and poly and tapeta pp's for that horse.The only significance to the dirt pp's would be in comparison to his cushion races. Distance is a big key. Can the horse get the distance of today's race or his he a pop and stop at the distance? Or does he need more distance (Tomcito!).

Speed horses that can rate move up.Speed horse that will not pass another horse go down. Fractions for the speed horses. "False" speed horses, horses that wire a field but do it with a 50+ first half and 1:15 for six furlongs.

After that I'll look at the race comments to see if a horse ran a better race or races than his finish position indicates.

From there I'll make my picks, then go and look at the M/L odds and see what if any value I've found. I do not like to know the odds before I look at the pp's. It tends to prejudice my handicapping.

At this point I pull our thoroughbredink.com and look at the section on betting strategies (what? not done yet?!?) and bet the race properly.

Summary - Handicapping Processes

We've taken a look at the handicapping process of four different horseplayers. Although they vary as to the depth of the process and in the weighting of the different factors, they all cover the same fundamental factors. The best advice we can give you is to use the same process every time - you can modify your process if you desire, but then use the modified process every time. In many cases it isn't the winners you are identifying, it is the runners that you can toss - it is easier to pick one of four rather than one of eight. When you start handicapping, stick to a single circuit (Santa Anita, Hollywood Park and Del Mar or Aqueduct, Belmont, and Saratoga). Why just stick to a single circuit? There are a couple of reasons, first you need to become familiar with the horses, jockeys and trainers, understanding their proclivities, strengths and weaknesses. Who is good with maidens? Turf runners? Who has their horse ready to fire off of a layoff? Once you have that down pat you will find it much easier to identify patterns in other circuits.

Detailed Analysis of Race Factors

We have looked at an overview of the handicapping process from three different horse players, now let's dive into the details for each of the factors.

Class

One of the most important factors in handicapping is class, the level of competition they have been facing - where in the racing hierarchy does a particular horse land - low level claimers? Top maiden? Stakes horse? Remember just because they ran in a particular race doesn't mean that they have the class. Take for example a maiden who has been running in MSW races, finishing from 2nd to 5th in four runs. Then they run in a Grade 2 race and finish 9th of 10. Does that give them a Grade 2 level class because they ran in one? Of course not, so don't be blinded by the fact that a horse has run in upper level races - the real question is *are they competitive at that level?* Unfortunately, class is not a static factor, it is constantly changing as a horse hits its peak or is in a slump. So class in most cases has to be recent class not back class. When can you use back class? If there is a layoff involved or the back class was recent (under a year), sure consider it, but what they did two years ago??? As a teenager I used to run cross country in track, now a trip to the mail box is over the edge. If you used my class at 16 and applied it today, you would be better off buying that oceanfront property ten miles south of Miami...

Speed

The old adage "Speed Kills" is true in horse races as well. Defining the term "speed" has led to long contentious discussions and many attempts to quantify speed. Nothing makes a horseplayer's heart sink like a wire job from a horse (that you didn't bet). Frontrunners have a couple of inherent advantages, they avoid traffic and they can hug the rail, reducing the total distance they run. Lone speed in a race ALWAYS deserves serious consideration. As you would suspect speed is not a factor you want to consider in a vacuum, it is always used with form, class and the other primary race factors. Speed is usually used to describe frontrunners, but also needs to be considered for stalkers and closers as well - there are many who will run their :22 quarter at the end rather than the beginning. If they can't run a fast quarter, they are plodders, and they will take your money. One of the most incredible performances ever were the Triple Crown races of Secretariat where he ran each quarter FASTER than the one before. The frontrunners couldn't keep up with him, the stalkers couldn't gain ground on him and he ran faster than the closers, which would explain the world records and 31 length victory in the Belmont Stakes. The greats had total speed - they could win from anywhere on the track and their usual run was a powerful wire-to-wire win, but if they broke slow or were trapped they still overcame the problems.

Form

The next critical factor is form, which is the horse racing equivalent of "what have you done for me lately??" That is what were their performances like over the 4-6 races? Did they win or finish a close up second or third? Obviously a horse in good form is going to be one of the favorites, but how do you handle a runner who is in good form who is jumping up in class? Look at the level of competition, both for the higher value race and previous races, look at their fractional and finish times, and look at their trend, are they improving with every start? Unless you have a specific and verifiable reason, going with poor form is a great way to make a small fortune (unfortunately from a large fortune).

Regression and Progression

Really a subset of Form, spotting a regressive or progressive trend can be money in the bank (or money saved).

Consistency

How often does a runner win or hit the board. A consistent horse in my mind is one that wins >20% of their races and finished in the money in >60% of their races. If a horse has a record of 7-3-2-1 at a given distance and level, what are the odds that he will run well in the race? Probably about an 86% chance. If the horse had a record of 7-0-0-1, they probably are a throw out unless they are taking a significant drop in class.

Works

Works are an interesting factor, because sometimes it means everything and sometimes it means nothing - clear as mud, right? Let's take a look at when they are important:

Maidens and First Level Allowances - Works are often your only clues as to how these will run, obviously on their first run, but also in subsequent runs.

Off of Layoffs - Works are indications of their recovery and fitness. Are they working regular - about once a week? Are they working increasingly fast? Are the distances of the work increasing?

Change of Surface - They are your first indication of how a runner will like a new surface. This is especially critical on synthetic tracks, as there are horses that will not run a lick on PolyTrack, and some on Cushion or Tapeta as well. This is generally an “on/off” scenario, that is they either like it or they don’t. A horse that has consistently worked well and then throws a bunch of 22/25 and 45/47 works is not generally going to up and run like a banshee on the new surface.

The variable in works is almost always the trainer - some work them fast, some slow, and some let the horse dictate the speed of the work. This is a place where understanding the preferences of the trainer is critical. When you use works, there are two things you need to know. First, you need to know what constitutes a “fast work”. You need to know what the ranges are for 3-4-5-6 furlongs. Second, you need to know who they worked with - did they work alone? Did they work with a horse of similar class? Or did they work with a “killer”. If a first timer ran 1/2 length behind a graded stakes winner in a six furlong work, what do you figure their chances are in their first run?

Here are the figures I use for Santa Anita and Hollywood Park to qualify as a fast work:

	<u>3F</u>	<u>4F</u>	<u>5F</u>	<u>6F</u>
Santa Anita	:35/3	:47/3	:59/3	1:13/3
Hollywood	:35	:47	:58/4	1:12/2

So when you see a 1:10/4 at Santa Anita, you know it is a seriously good work.

The “Live Work Set” - is a term I coined to describe the last two works before a race. It is a combination of a fast work two back followed by a sensible, middle of the road work just prior to the race. This work set usually indicates that the horse is fit enough, fast enough, and has not left the race on the training track.

Trainers

Now we are at a factor that has the ultimate variability, they are human. Part psychologist, part veterinarian, part athletic trainer they are the primary interface between the horse and the track. Just like their runners, trainers also have hot streaks and slumps and some are superior on sprints, some on routes, some are turf specialists. They all have their own routines and beliefs and these are transmitted to the horse. The longer you watch races on a particular circuit, the more you can predict how a horse will run in a given race. Some work their layoff runners four times and then race them, some (like Bruce Headley) work them 12-16 times before they enter them in a race. Are their “dirty” trainers out there? Yes, unfortunately there are. Again, the more you watch the races, the more you will know who will suddenly have a winner off of a low level claim... But they are the minority, most are very hard working, experienced horsemen who love the animals and who put everything they have into every runner. Always review the trainer stats and the jockey/trainer stats - big numbers stand out like a sore thumb. I have seen trainer stats that show they hit off of 43% of their runners off of layoffs, and their entrant goes off at 16/1. Sign me up, I’ll take a 16/1 shot whose trainer wins almost half the time. As far as the starting point on stats - I highlight everything above 20% on any category.

Jockeys

The other human factor, they tend to receive excessive criticism for a poor performance and receive excessive credit for a good performance. That being said, there are jockeys who are better turf riders, better sprint riders, better on fillies and mares, etc. They also tend to have certain tendencies - they are aggressive, patient, frontrunners, closers, etc. Pay attention to jockey changes - did your plodder just get an aggressive jock? Did that headstrong filly just get a patient jock? Pay close attention to the ROI for your jock - remember that a 15% jock with a \$4.50 ROI is a better bet many times than the 22% jock with the \$1.65 ROI. Good young jocks tend to get very few established runners, they have to earn their own “book”. Pay close attention as to how they do with the long string of long shots, and then how they do when they get to ride a quality mount. When they win regularly on longshots and win at a high percentage on the good mounts, that is a jock to watch (see Joel Rosario in Southern California or Alan Garcia in New York).

Pace

Pace handicapping is one of those skills that are learned; it is fundamentally your best guess on how the race will unfold and be run. Look at the runners and their posts, look at their individual running styles and the race distance, then put the puzzle together. Who will go to the front? Will there be a speed duel? Who will stalk? Close? What do the fractions need to be to enable the stalk-

ers and closers? You need to run the race in your head, some even draw track diagrams and place the runners where they expect them to be at each call. When you first start you will probably be wrong more than you were right, hang in there! What takes forever initially becomes one of the quicker things you will do in handicapping a race. Pace scenarios are obviously more difficult in large fields (like the Kentucky Derby) but are still doable. If a horse goes to the front 4 out of 5 times, then assume they are going to the front. The easiest and hardest to handicap are the plodders, the way I handle them is to assume an even pace from start to finish. Remember that “plodders” really doesn’t connote a bad thing, Curlin is a plodder - that is he runs pretty much the same fractions throughout the race, albeit they are faster than normal. There are those very rare horses that can run each fraction faster than the ones before - they have names like Secretariat, Spectacular Bid and Count Fleet. Stay grounded when you do this exercise, overthinking the pace scenarios will get you into trouble. One of the places you can use pace handicapping to a sizable advantage is in short fields. The issues for closers and stalkers are far less in a six horse field than in a fourteen horse field. Less traffic, better ability to judge the pace, the field tends to stay closer together throughout the race - all pluses for accurately identifying the pace scenario.

Pedigree

Pedigree analysis is really becoming a lost art - so many sires, dams and babies and they all seem to be related. But in reality it is a great tool to find runners who will win first out or who can handle first turf, who can “get the distance” or even which runners will take to synthetic surfaces. The more pedigrees you analyze the more you can bypass the exercise as you will come to know the sires, dams and dam sires. Although the progeny will tend to replicate their breeding 95%, the remaining 5% can catch you in a tangle. Take for instance Bob Black Jack, the sprinter from California with an obscure sprinter sire, Stormy Jack. If you look at the progeny and pedigree of Stormy Jack you would say that the limit to their distance is probably no more than a mile, and in most cases that is correct. But Bob Black Jack ran effectively at nine furlongs (ten furlongs proved to be a bridge too far). These exceptions to the rule can usually be identified by their margin of victory at shorter distances, usually five plus lengths (and can be as much as 16-18 lengths). As they run farther the gap between them and the other runners narrows, and soon you can predict what the limits of their distance effectiveness will be.

Many only look at the sires and ignore the female side of the equation, big mistake! If anything give more weight to the dam than the sire. Things like the large heart “X Factor” are carried and passed on by the female gene set. Look at the progeny of “blue hens” like Hasili and Toussaud, there isn’t a sire that can come within miles of their progeny stats. In fact many of the blue hens have been mated to multiple sires, yet the result is the same, a big time runner.

Here are Hasili’s progeny:

Banks Hill (Danehill)	15-5-5-3	\$1,824,008
Cacique (Danehill)	18-7-5-1	\$1,462,331
Champs Elysees (Danehill)	16-3-7-4	\$620,647
Dansili (Danehill)	14-5-4-3	\$570,686
Heat Haze (Green Desert)	14-7-2-2	\$1,183,696
Intercontinental (Danehill)	22-13-3-4	\$2,052,463
Raise the Flag (Sadlers Wells)	0-0-0-0	No Races Yet

This is every horse she has produced, she is basically at 100% serious runners! Try and find that kind of hit rate on a sire. In North America today the general rule is that the sire provides speed and the dam supplies stamina - not always the case but as a rule it is true. Some dam sires produce great female lines, like Secretariat, Crimson Saint and Princequillo, and are rarely given the credit they deserve for producing solid female lineage.

What can pedigree analysis do for you? It can tell you the probability that a runner will like the distance or surface, the running style as well as their behavior and personality. It can tell you that the sire, although not well known as a turf runner, produces excellent turf progeny (this is the “hidden turf sire” angle). If you are one of the first to identify a new sire that throws precocious runners, you have found the gift that keeps on giving. In the handicapping angles section we will look closer at ways to use a runner’s pedigree to your advantage.

Handicapping Angles

Angles

Angles are identifiable statistical advantages in a race. They are critical to successful handicapping (and winning money). Angles come in two flavors - generally embraced statistical advantages (drop in class, 2nd off layoff) and the angles that you the handicapper identify (Decarchy babies at SoCal tracks). As a handicapper you need to constantly review the data of the races in your head. Does it seem that a specific young sire is throwing progeny that are live in their first or second starts? Then go back and do your homework, look at all of that sires runners - for final position, odds, everything. If you have a statistic above 20%, you are on to something. The greater the percentage (and the ROI), the more you pay attention to that angle.

Can you handicap solely by an angle? Sometimes, but like any other analysis using only a single factor creates a “conclusion in a vacuum”. More often, when you handicap a race that appears to be fairly even, the illucidation of an angle can give you a real advantage. There are countless angles in handicapping, some real, some myth. Here are some of the most common.

Drop in Class

One of the most successful angles in handicapping is using a drop in class. Take a look at the \$10K claiming races and note the times and competition, now do the same for a \$20K claimer. Pretty identifiable difference, isn't it? So just look for a drop in class and you are golden, right? Of course not, nothing is that easy in horse racing. If a horse ran in a Grade 1 and finished last by 20 lengths and is now in an open company allowance race, that doesn't qualify as a drop - just because you run with them doesn't make you a Grade 1 horse. So caveat number one is to identify their true class level, that is the level that they are competitive - competitive defined as the ability to finish in the money or within 3 lengths of the winner. Caveat number two is be suspicious of unwarranted drops, that is a horse that was successfully running in open company allowances and is now entered in a \$20K claimer. This usually means that there are health issues with the horse and the owner and trainer are trying to dump them. This is especially true if there was a short layoff before the drop. Remember that males have no place in horse racing after they retire unless they are stud material. Fillies and mares with any breeding at all can be used as brood mares. So when you see a colt or horse that is taking a nose dive in class, you need to be wary. So how do you handle those coming off an extended layoff? I am not concerned when there is some drop, i.e., they were running in handicaps and low level graded stakes and now they are running in allowances. In fact this is often a great angle all by itself. Probably the most critical class drop angle is Maiden Special Weight to Maiden Claiming - there is usually a huge difference between the two classes. But again, a horse that finishes in the back of an MSW isn't usually a great find in a maiden claimer. Look for those that are finishing 3rd to 5th and are still in the same zip code at the finish.

Layoffs

Using layoffs as an angle requires some additional knowledge, that is how does a particular trainer prepare a horse who has had a layoff. In Southern California, Bruce Headley will work a horse regularly and for as many as three months before they reappear in a race. So if it is a Bruce Headley horse coming back to race you can bet that they are 100% good to go. Others like Dick Mandella will use a race to finish their “rehab”. You have to know the style of the trainer to use this angle. Look at the trainer stats in the Past Performances to get the facts on how well their horses do when they return. Just like works are critical to identifying “live” maiden runners, they are just as important for those coming off of layoffs. Are there regular works? Are they across multiple distances? Is there a trend of faster times? How did they come back from previous layoffs? As a rule, turf horses tend to be ready to go first out, in many cases the turf season is constrained by the weather, so they have to be ready when the Spring comes. The other consideration in turf races is the running style - because they tend to be a single run, horses that are only 95% can still win.

One group to watch carefully is those that cross “maturity thresholds”, that is they went to the bench as a two year old and are now back as a three year old (this also holds true from three to four as well). Are their post-layoff works a significant improvement over the pre-layoff works? Horses, like people, will mature and get stronger in their adolescence.

Once you identify one that is likely to come back strong from the layoff, handicap the race as you normally would and expect that the layoff horse will probably be at 90-95%. In many cases that is more than enough to take care of business. If the horse is a frontrunner who is caught at the wire in his first race back (when normally they win), you can expect that their next race will be an improvement. Just like human athletes, horses need to get back in the groove. This is the “2nd off of layoff” angle. When a horse is on a layoff of over a year, you commonly see that it can take three or even four races to return to their former level. Of course some don't come back and they start dropping in class, and these are usually not a great bet as you end up waiting forever for them to return.

Barbeques

Any time you have multiple speed horses (ideally three or more), there is a good possibility that there will be a barbeque when they cook each other on the front end, giving the stalkers and closers a pace to close into. This is an angle that requires some serious detective work. You have to look at the fractional times and their propensity for getting to the front. In other words are they equal in speed? Do they have a history of getting locked into speed duels? And when they get into a speed duel, what is the usual result? Once you identify that there is a good probability of a speed duel you have to look at the stalkers and closers - are they capable of finishing? Does their history support a strong finish into fast early fractions? Without a legitimate closer, there is no angle, as one of the speed horses will hold on.

Speed Kills

Nothing in horse racing is more dangerous than lone speed. Frontrunners win at a greater percentage than any other running style, and when they can control the pace, they control the race. NEVER DISCOUNT LONE SPEED! They have a couple of running choices - they can play "come and catch me" by creating a huge lead, the jockey calculating that the wire will come up before those behind them can catch their mount. The second choice is to go to the front and then slow the pace down, which gives them additional stamina at the end and tends to neutralize the closers as there is no pace to close into. Either way they have an advantage. Remember also that frontrunners don't have traffic issues and can use the rail to shorten their trip around the track. There are certain jockeys who seem to have an internal clock and can control the race; Laffit Pincay was known as "The Pirate" for all the races he stole from the front end. Pat Valenzuela was another who pulled more wire jobs than the phone company. So the jockey is a critical component of using this angle. Look at their races, do they win more than their fair share from the front? Look at the fractional times for their frontrunning mounts - do they have a fast first quarter (:22) and then mediocre mid-race fractions with a faster final quarter? When the stars align on lone speed, you can be pretty confident in the results. Another factor to consider is a class drop in one that is being beaten at the wire by two lengths or less. Lone Speed + Class Drop = Live Runner

New Sires

Nothing predicts the efficacy of a new sire, many with regal breeding are total duds at stud, and many that were nothing spectacular at the track become very good sires. The angle is when their first crop hits the track. Look at the pedigree of the sire, check for any brothers that are also studs, see what kind of money they are drawing at sales (particularly as a multiple of the stud fee).

One I identified last year was a new California sire, Decarchy. He was one of the sons of the great brood mare Toussaud, his brothers were Empire Maker, Chester House, Chiselling and Civilisation. Empire Maker and Chester House progeny were ripping up the track at Santa Anita and Hollywood, so I suspected that Decarchy (who also had a nice career in SoCal) would do the same. I probably have hit a dozen 20/1 first and second time starters. Because he is a low dollar stud (\$5,000), many ignore him - even today. It's not rocket science to jump on a high dollar stud, everyone tends to jump them right from the gate, which is reasonable as they get the best of the brood mares. BUT, when you identify an under the radar local stud you can ride it till the wheels fall off. Yesterday there was a first time Decarchy who went off at 16/1, so it is still paying almost a year later.

Every year you need to take the time to figure out who the new sires are, what style of runners they will throw, what surfaces they prefer, and good female pedigree matches. Then pay attention to EVERY two year old runner of those sires, anywhere in the world. Make your initial decisions quickly and then adjust as you go.

Surface Specific Sires

Last year everyone was taking a beating on the new Polytrack surface at Del Mar, I mean a serious beating. There had to be an answer. As I reviewed all the races I came upon an obscure California sire by the name of Old Topper who kept appearing in winners. That didn't make a lot of sense, I mean his progeny were hitting at like 3% at Santa Anita and Hollywood, and he is now the leading sire at Del Mar? Unless his progeny had a propensity for Polytrack... So Alan and I started the "Del Mar Wild Goose Chase" and started keeping detailed records for every race. Low and behold, there were specific sires who excelled at throwing Polytrack runners. When we first started I would list those sires progeny who were running that day. Winners with ridiculous pays started popping up left and right. By the end of the meet we had a list of those sires that produced children who took to Polytrack. We used it successfully again at Keeneland. There is a list of PolyPed sires on the site in the Documents section. This really shouldn't be that big a surprise as we know that some horses throw turf runners and some dirt runners, so why shouldn't there be sires that throw Poly runners?

Underrated Sires

At every track in the world there are runners who win consistently who were sired by local or low dollar sires. Identifying these can be extremely lucrative. Unusual Heat is a California stud who didn't have a stellar career on the track, but boy does he throw some runners, and they can run on ANYTHING! Many regularly switch back and forth between grass and dirt without preference. Unfortunately he is now becoming well know (he is currently the leading turf sire in North America). They are also durable and most run every two weeks, and some have run (and won) on three days rest. City Zip is a New York sire who is another underrated sire and will give the alert handicapper an advantage. Know the local sires and keep track of race results.

First Time Lasix

Because about every horse in North America runs on Lasix, this is really a category that should be called "First North American Start". As the use of Lasix is illegal in Europe the theory is they can run better with the new medication. I can't say one way or the other - I have seen horses that came alive when they come here, and I have seen others who drop like a rock. Is Lasix an advantage? I don't know.

Distance Change

Two of the most common angles are cutbacks and stretch outs. You look for a runner who died at the end of a longer race who is now entered in a shorter race or a horse that was closing fast in a shorter race now running in a longer race. Although this is an excellent angle, don't "pencil whip" yourself by creating a fast close when it was a plodder passing tired horses, or a frontrunner who died and finished more than 3 lengths behind the winner. Remember too that in turf and synthetic races, the final field spread from front to back is much shorter than a dirt race. So if your runner in a turf race finished 5th by 3 lengths, that was not necessarily a close, and you could end up backing a plodder, mistakenly believing they were closing.

Surface Change

This is like handicapping maidens, because you don't initially have any experiential data, all you can do is make an educated guess as to how they will respond. You can use groups of horses that migrate from one surface to another - like the California horses now racing on dirt. Or you can use their pedigree to see how their family handled the surface, look for siblings as comparators, or you can also use the Tomlinson Ratings in the DRF Past Performances. Once you have an established pattern of performance on a new surface, use it like a no-limit credit card, because it can pay often and with some serious payouts. If you know that the horse is an Unusual Heat, then you know they really do run as well on one surface as another. When a mediocre runner switches surfaces and up and wins, pay attention! Cause they are going to do it again. Granted, not at the same ridiculous odds they just gave, but it will work for two or three races as they step up in class. One of the lessons we learned in Southern California was that when an import ran for the first time on Cushion Track and won (or nearly won), look out because they don't bounce, they continue at the same level or above, winning 3 or 4 in a row.

Change in Jockey or Trainer

If you think horses are picky about the running surface, that's nothing compared to their human connections. Which means that a change in jockey or trainer could mean a major improvement or a major degradation in their performance. Jockeys and trainers, being human, have vastly different attitudes, behavior and strategy. Some are patient, some demanding, some liberal, some conservative - each of which could be important (or devastating) to the horse. This change is really at the root of a horse's being, it is about changes in their surroundings and in their schedule, changes in water and feed, a new herd hierarchy, tons of new things to assimilate and relearning some of what they were taught. If a horse is unhappy it will not run a lick, guaranteed. So an unhappy horse coming to a new and better environment could well run significantly faster. The converse is obviously true as well. Jockey changes are a very big deal as well, each of them brings their own skills and deficiencies to the party. I can't count the number of times that I used a jockey change to pull a winner that looked like a throw out. Look at the horse's behavior and pedigree to try to figure out what kind of jockey is ideal for the horse. In many cases it doesn't matter, as it is all the horse. But in a lot of cases it does matter. Putting an aggressive jock onto a fearful animal is a catastrophe; the jockey wants to shoot through the narrow hole by the rail and the horse, well, doesn't! Now if the aggressive jock goes onto a plodder, you might just have a winner.

Trainer and Team Stats

There is a saying that “common things happen commonly”, and that is certainly true in the trainer and team stats. If you have a team win percentage of 48%, are you going to throw that horse out?? Probably not wise. Some trainer/jockey teams are legendary in their effectiveness together. The threshold for high value stats in my mind is 20% - that is any stat with a 20% or higher figure is worth noting, and 35% or above is an automatic include. The start of a meet will give you skewed data, so make sure you compare the meet record to their overall record. Sometimes they don't pan out, but it is hard to buck a win percentage of 4% over 108 races for a team...

First Time Starter in an Under Par Race

One of the very best ways to make serious cash on a race is this angle. The perfect set up is when there are 2-3 first time starters in field of 12 and the rest are under par for the race. Par being the average Beyer Speed Figure assigned for that class and distance. Any first timer with the works or breeding to be successful is a live horse. If you looked at all the wins for first time starters, I would bet that 80% of them would fall under this scenario. It is critical to know and understand the pars for the class and distance at any track you are playing.

I also use the other side of the angle, a first time starter in an Over Par Race. This one is a very strong angle, that is it is very rare to see a first time starter win in these races.

Race Day Behavior and Non-Verbal Cues

You can figure that all the horses start with a full tank of energy, but not only races take away their energy. Horses are pretty skittish animals and are afraid or suspicious of the unknown. Any misbehavior in the paddock, post parade or at/in the gate is cause for concern. First and foremost is how do they look, especially their coat and eyes. Are they shiny and well groomed? Are their eyes dull and drooping? Are they lathering up because of a climate change or a case of the nerves? Do they try to get in front of their pony, or do they bury their head in the pony's mane? Are they prancing, or are they just 9-5'ing it?

Go with your gut - does something just not seem right? Then stay away, because more times than not you were right. Watch for changes in behavior when it starts to rain, some like it, others hate it. Many times when horses lose in the slop, it wasn't the slop that bothered them, it was the rain.

Wet Tracks

Horses are persnickety about what they want to run on, and whether they can live with mud coming at them, so an off track is a very big deal. It is probably even more true on turf, where it is very uncommon for a runner to like soft turf. There are two ways to look at this, by looking at their past history for performance on off tracks, and using the Tomlinson Ratings.

Horses that don't like off tracks pretty much stay that way, so if you see a bad performance on an off track, cut their chances by half. If there are two instances, throw them out. This can be hard to do when you have a runner who has been smoking the track recently, who is now faced with an off track and twice before in their past performances, they died like dogs. Whenever you see big odds shifts from the morning line on an off track, you can pretty much figure out who can and who can't.

Equipment Changes

Equipment changes like adding blinkers or a shadow roll can sometimes dramatically increase the runner's performance. Some of this is published, some not (usually given by the track announcer in the post parade). This is a good time to watch some race replays and watch the horse's performance before and during the race. Did he check back when another came alongside? Does he stubbornly refuse to go to the rail, or does he jump shadows? Then the equipment change is probably a plus. Look at the trainer stats for equipment changes. Ironically, the ultimate equipment change, gelding, is a race day announcement.

Trouble Lines

Bad breaks, checked, steadied, interference, cut out, forced 6W, all of the narrative that indicates that there was significant trouble for that runner in the race. Many just accept the fact that they finished poorly, when they were actually doomed by trouble. An interesting angle is to look for those that somehow always have troubled trips. When you see a string of trouble lines, what you have is a “failure to communicate” between the horse and the connections. These multiple troubled trippers are great angles when they change barns or the jockey.

Freshman Sires

The early identification of a freshman sire who is throwing precocious runners is like money in the bank. You need to take a look in January or February and mark the sires you think will be good right out of the gate. Don't just look at the “name”, big dollar sires - in fact it is usually the freshman statebred sires that are the real hidden gems. Remember that there are usually three waves of two year old races - March to June, July to September and October to December. The first group start out running short races, generally from 2 to 4.5 furlongs at warmer tracks (SoCal, Florida and some Kentucky). Keep a real close eye on these and note the freshman sires who are winning at a good clip. The summer brings Saratoga and Del Mar, where the high dollar two year olds make their debuts. These are generally scrutinized to the nth degree and there are a ton of write ups on them. The last group - the one's who are late maturing or missed the summer season for whatever reason can be a gold mine. Many are very good and you have a pretty decent record of how the freshman sires have performed. When you start using them, stick with them until you know whether you were right or wrong - and horse racing being what it is, you can be guaranteed that the first time you give up on a freshman sire, his babies will go out and win at big odds two or three times in a row. Get over it and move on.

Here are some of the class of 2008 sires I am following:

Lion Heart
Peace Rules
Momentum (CA)
Candy Ride
Cat Dreams (CA)
Congaree

There are a couple that will probably throw late maturing runners - sires like Medaglio D'Oro, Ten Most Wanted and Saarland. The list will be modified as we go along and I add or subtract runners.

Lies, Damn Lies and Statistics

The farther we push into the electronic frontier the more information comes our way - which can be your worst nightmare at some point. I have seen people arguing advanced physics theories on horse races! There comes a point where you become overloaded on information and you end up handicapping by math. It doesn't work, you get so far into the detail you can't see the race (the old forest for the trees parable). The media adds to the hype by saying things like "no black colts with a tan sock has ever won the Derby" (they had to stop using that in 1989). It was then that "no one who had less than 5 starts", or had "less than 3 starts as a three year old", or... You get the drift, they are the intros for the media's stories. But they will affect a handicappers brain - if it has never happened in the last 100 years, what are the odds it will happen today? The test is simple, does the statistic have any relationship to the horse race? The fact that a gray horse hasn't won in 20 years means nothing. Some data lies in the twilight zone - for instance the mare Better than Honour's babies have won the 2006 Belmont (Jazil) and the 2007 Belmont (Rags to Riches) and now we have Casino Drive attempting to be the third Belmont winner in a row from Better than Honour. Is the data germane? I would say a definite maybe...

Remember that our natural human inclination is to selectively use data to support our emotional conclusions, so we often will pick and choose the data that suits us and ignore that which could weaken our case. In an inexact world like horse racing, the subjective statistics (like Speed Figures and ratings) can be flat wrong. *It is the sum total*, the preponderance of evidence, that should lead you to your pick, not just a numeric quantification. If everything in horse racing could be quantified, computers could easily pick more accurately than horseplayers, but they can't. In fact it is the ability to discriminate and interpret data that makes humans better handicappers than machines.

Record Keeping, Notes and Reminders

Post Mortems

Probably the number one deficiency in handicappers is their failure to revisit the races they handicapped after the dust has settled. Many try to do this during and right after the race, creating "trip notes". I prefer to do it after the heat of battle has passed. Watch the replays of the races. Look for any trouble, assess your accuracy in the pace scenario, and note horses that ran significantly better than you predicted. I actually use a database I created to do my post mortems - it not only forces me to evaluate all aspects of the race, it gives me a searchable record for future races. Here are the fields I use in the database:

Date
Track
Track Surface
Track Condition
Race
Race Class and Conditions
Win, Place, Show, Fourth
Winning Fractions
Pace Accuracy (I use letter grades of A to F)
Narrative Analysis of the Race
Horses Progressing
Horses Regressing
Watch List Adds

Past Performance Mark-Up

When you look at most handicappers Past Performances, they look like a kid with crayons attacked them. They are highlighted, have arrows indicating a drop or step up, stars, exclamation points, circles and cryptic little notes along the borders. What mark ups do I make?

I highlight the running lines for that distance and any distance that is 1/2 furlong shorter or longer;
I note any class drops or step ups with up and down arrows;
I highlight an exceptional record on the surface or at the distance;
I highlight superior trainer and team stats as well as fast works.

Watch Lists

Most handicappers are thrilled when they first learn about watch lists, then as time goes on they become annoyed by them as the list grows and suddenly 90% of your e-mail is coming from DRF.. Use them for horses that you think are next out winners. Once they have run again I tend to remove them as I am now familiar with them and it reduces the inbox clutter you end up with when you don't prune your list. Unfortunately there is no way that I know of to set up a sire watch list - that is to get notification every time one of their babies run.