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onus For 21 Grand Casino, Schleswig Holstein Casino.

Our hypothesis was that one could build a model capable of exploiting the inherent inefficiencies that might exist within the betting marketplace.

Part one of this study required a derivation of the mathematics behind betting o

dds to determine the true probability a sportsbook places on the outcome of a match.

Part two was the model building process in which we trained on an archive of team-level, NBA box scores dating back to 2007 in order to predict which team in the matchup would win or lose.

We aggregated our pace-adjusted box score metrics using two different methodologies, rolling eight-game spans and accumulated year-to-date statistics, and then applied these datasets to four different modeling implementations: logistic regression, random forest, XGBoost, and neural networks.

We used our logistic model to get a win probability for each team in every matchup and compared that result to the probability as defined by the sportsbook odds.

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This betting edge (the discrepancy between our model and the sportsbook) was used in a variety of betting strategies.

Using a more complicated wagering method known as the Kelly criterion—a strategy that adjusts the amount of money wagered based on the size of the edge identified—we were able to almost double our investment with a return of about 98%.

In summary, building a betting model to gain a gambling edge was determined to be quite achievable.

Have you ever tried to play baccarat using bitcoins

This is because your chances of winning when playing online is higher compared to playing in land-based casinos.

Bet on the banker until it losses

Tie bets do not count