



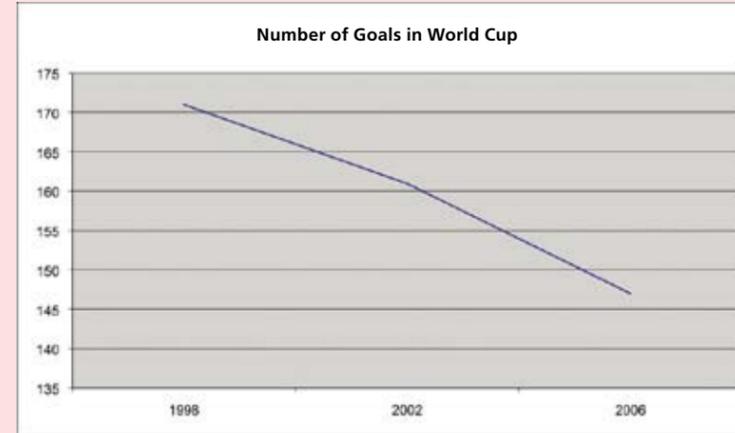
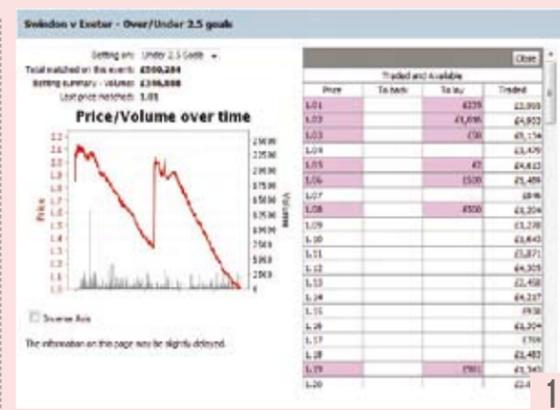
At the last World Cup, the average goals per game in the knockout rounds was just 1.69

# How to profit from... A LOW-SCORING WORLD CUP

A lot of punters don't overcomplicate matters with their World Cup bets, opting for a simple bet on a team to win. Most of them come away losers. **Peter Webb** looks at how you can use a betting exchange to take advantage of low-scoring World Cup matches – welcome to the ample opportunity to profit offered by the Under 2.5 Goals market

It's quite easy for people to come up with an opinion on a football match; just ask a friend, everybody has an opinion. Putting some money down on that opinion is becoming increasingly popular thanks to the wide and varied bets you can place on matches. This, combined with the ability to trade positions in and out of matches, has helped open up huge range of opportunities far removed from traditional football betting. So, aside from laying England to win the World Cup, what are the best ways to use betting exchanges to profit from this summer's World Cup?

The main thing that moves odds in a soccer market are goals and time. The most obvious movement occurs when a goal is scored. Therefore people tend to back or lay before the start of a match in the hope of trading off that position in-play when a goal is scored. While this is better than just a straightforward bet, you still have the key decision to as to who is going to score first. Get it wrong and you could be well on your way to a losing position. What we need is a position in the market that doesn't rely on knowing who scores first or who is going to win, is there such a position?



One of the most popular secondary football markets on betting exchanges are the over/under goal markets. Typically you can bet on over or under 1.5, 2.5, 3.5 and 4.5 goals. So the key element here is understanding how many goals are likely to be scored, not who scores. With that in mind I did some interesting research into how many goals have been scored in previous World Cup matches. Since the tournament changed to the 64-match version in 1998 the average number of goals has been decreasing. This is probably due to more competitive sides reaching the tournament, a subset of the 'globalisation' of football.

On average, in the last World Cup, there were only 2.30 goals per game. Most of these goals came from the group stages where weaker teams met stronger teams. But the total drops off

dramatically in the knockout stages where there is much to lose and nobody wants to concede first. In 2006, the average number of goals per game in the knockout stages fell to an average per game of just 1.69. In summary, expect low-scoring games in the tournament, especially in the knockout phase. Bearing in mind the likely low scoring rate in the competition, let's understand how we could profit using the over/under goals market.

When active in this market, rather than just backing outright, I prefer a more subtle strategy. If I start by backing under 2.5 goals, a curious thing starts to happen as soon as the match kicks off. If there are no goals then the odds on under 2.5 goals start to head lower. If the game continues without a goal, then this speeds up as the match progresses. That's great because if you back under



As with Argentina's 6-0 win over Serbia & Montenegro in 2006, the group stages tend to see more goals



**“Backing under 2.5 goals before the start of a match with the intention of trading it off in play is a pretty effective strategy, especially at the World Cup where fewer goals are expected”**

2.5 goals before the match has started, you almost immediately move into a trading profit without having done a thing! If you wish, you can immediately lay your back bet back into the market at a clear profit. Of course, this works really well unless there is an early goal by either team. But if that occurs, what happens to the market? You may be surprised to learn that a loss is not necessarily the outcome.

When a goal is scored the price moves to reflect that. However, it only gets reset to a higher level. It doesn't necessarily result in a loss. The best way to examine this is to look at some graphs. In graph 1 (using the more humble example of a Swindon v Exeter game) you can see that if we back under 2.5 goals at the start of this match,

### MINIATURE MIRACLE

With a population of less than four million, Uruguay is technically the smallest nation to have ever lifted the World Cup – and there is little chance of their proud record being broken in South Africa. Indeed, of all the 32 teams involved in this year's competition, only one is less populated than the South American nation – Slovenia.

Slovenia to win the World Cup – 479/1 (Betfair)



A very late second goal often does very little to affect the Under 2.5 goals market



the price moves immediately in our favour. You can see the price is a little bit erratic in the early market but we eventually back it at 2.02 before the start of the match. By backing before the match, any price offered in the market under this 'before in-play' price means we are in profit. We backed with £100 and can now lay that back into the market at a lower price and have an excellent chance of getting a profit.

In fact, in graph 2, we laid the bet back into the market after less than 10 minutes and got a useful 10 percent profit. We could have actually held our position for much longer and in this case the price came all the way in to around 1.30 then, disaster, a goal is scored. But you can see that what then happened, the price jumps back out, but into area where we can still trade out profitably. If we laid shortly after this goal was scored we would still make a profit, albeit a smaller one. Not only that, but the price immediately starts moving in our direction once again and we get more profitable as the match progresses, not less profitable!

This match only had two goals and the second came very late, too late to reasonably affect the odds. If another goal were scored we would see a similar spike out towards our entry price. On a second goal you need to make a decision. If we decided not to trade out our position after the second goal, the risk is obviously much higher and we do actually have a very real possibility

of a 100 percent loss. This is because if another goal goes in, this market will be closed as three goals would have been scored and the market will be settled on over 2.5 goals. However you can see that by backing under 2.5 goals from the start, the market not only works in our favour immediately, it also allows us to see goals go against us and for the bet to still continue to be profitable. In short, you can make a mistake and the market gives you several chances to get it right. If you back under 2.5 goals, the price starts to move in your favour immediately the market goes in-play and the longer the match remains goalless the more beneficial the trade. Even if a goal is scored there is a fair chance you will still be in profit.

**BONUS**

Only four out of 15 games in the knockout stages of the 2006 World Cup finished with over 2.5 goals

You need to exit the market at some point though and lay your position back into the market. You need to do this or else you are simply making a value judgement on number of goals in the underlying market. Therefore it is important with this market that you have some underlying rationale for getting involved, some reason to suspect that the match will not see an early goal or that there will be predominantly less than three goals. Of course if you have some rationale and you find that a goal is scored before you successfully exit the market, all is not lost. The market will retrace some of its previous move in your favour but not necessarily all. If you want to be more certain of your entry and exit points then you will be pleased to know that help is at hand. Soccer Mystic, the sister product to Bet Angel, will let you model the price movements before the match even starts (see graph 3) allowing you to carefully manage your risk and is a highly recommended tool for this strategy.

Backing under 2.5 goals before the start of a match with the intention of trading it off in play is a pretty effective strategy, especially in tournaments like the World Cup where fewer goals are expected. By backing under 2.5 goals the odds move in your favour immediately and even if a goal is scored the market will not retrace or necessarily create a losing position. While there is still risk, it is not as risky as attempting to trade on the expected odds movement when a goal goes in, or having a wild punt on the winner. It is a useful strategy for traditional football punters who want a better chance of profiting from the beautiful game.

