

SAMPLE OUR HIDDEN WINNERS REVIEW FROM APRIL 2021

In this free PDF, you can read the Smart Betting Club review on the Hidden Winners service from Michael Carr as first published back in April 2021.

The Hidden Winners service is a service my team and I have been exploring for some time, and we summarise our initial findings in this detailed examination.

It includes a full breakdown of performance to bookmaker prices as well as at Betfair SP for those of you who prefer to use the betting exchanges.

Our work on Hidden Winners did not end with this review though as we continue to update SBC members on its ongoing performance in our regular Tipster Profit Reports.

If you enjoy this content and are after dedicated, independent help with your betting then please do check out the Smart Betting Club website at smartbettingclub.com

I also want to invite your feedback and thoughts on this review and the Hidden Winners service. All constructive thoughts and experiences welcome! You can email me directly via pete@smartbettingclub.com

Best Regards,

Peter Ling



Smart Betting Club Owner/Founder
<https://smartbettingclub.com/>

HOW THE SMART BETTING CLUB CAN HELP YOUR BETTING

Established in May 2006, the Smart Betting Club is a **100% independent** source for reporting upon, reviewing and monitoring the world of betting advice.

We can help point you in the direction of the **best tipsters, strategies and advice on making money betting** via the following:

- [SBC Magazines](#) – Over 120 issues since 2006 which feature our independent tipster reviews – famed for their detail and for helping uncover the best experts to follow
- [SBC Tipster Profit Reports](#) – Published several times a year, these unique reports contain our latest tipster ratings, including ‘Hall of Fame’ recommendations and at a glance comparative league tables on over 50 different of the most profitable tipsters.
- [Pro Betting Fundamentals](#) – Get your betting on the right footing with our Betting Insight articles and two expert guides: ‘*The Pro Gambler Blueprint*’ and ‘*Get The Betting X-Factor*’. Designed to help you get the winning betting mindset needed to make it pay long-term and bet like a professional.
- [Bet Diary Pro](#) - Looking for real-life guidance on how to make a profit betting? Follow the ‘Bet Diary Pro’, which is a weekly blog penned by profitable punter, Rowan Day on the tipsters he uses and the money he is making following them in.
- [Free Tipsters](#) – SBC membership brings exclusive, free access to several top performing betting tipsters who provide their advice via direct email.
- [Massive Tipster Savings](#) - Benefit from huge savings deals on many of the best tipsters exclusively to SBC. Save more than the cost of SBC membership in the first place!

Plus, not forgetting you can also access our **outstanding 16 year back catalogue** full of past reviews, features and profitable betting advice.

All of the above also comes with a no-quibble 90-day [money back guarantee](#)



JOIN TODAY AND IF FOR ANY REASON UNHAPPY WITH OUR SERVICE, CLAIM YOUR
MONEY BACK IN FULL WITHIN THE FIRST 90 DAYS OF SUBSCRIPTION.
NO QUESTIONS ASKED!

SIGN-UP FOR YOUR INSTANT SBC MEMBERSHIP

TIPSTER REVIEW: HIDDEN WINNERS

REVIEWER: ROWAN DAY / DATA ANALYSIS: MARK KEMP

RACING TIPSTER WITH DISTINCT BETFAIR EDGE

NAME:	Hidden Winners	EMAIL:	info@lucrativeracingtrust.com
WEBSITE:	https://lucrativeracing.com/hw-free-training-ev/	TWITTER:	n/a
BET DELIVERY:	Members' section of website	COST:	7 day free trial then £39 per month, £99 per quarter and £199 per year
BET FREQUENCY:	c. 2-3 bets per day	SBC DISCOUNT:	Available for SBC members only

BET SUPPLY TIME:	GMT: 10.00 am GMT. Aus/NZ: 7-9.00 pm
LANGUAGE:	English

BOOKMAKERS:	Recommended: Betfair/Smarmets
EXCHANGES:	Works best at Betfair SP

SERVICE SNAPSHOT

- Racing tipster with profits at both bookmakers and at Betfair SP.
- Bookmaker profit relies on Best Odds Guaranteed prices for highest edge.
- Great record at Betfair SP and exchange betting seems the optimal approach.
- Incredibly quick and easy to follow for those under time pressures.
- Mix of profits betting win only or win/each way.

INTRODUCTION

Hidden Winners is a horse racing service offering its members system-based selections on a daily basis, from Monday through to Saturday each week. Covering all codes of racing – flat turf, all weather and National Hunt – members can expect to be placing on average two or three bets per day. On the busier days of racing, this might increase to four or five, but as we will see bet placement can be very quick and easy. This is a service that might particularly appeal to those who are looking for a low workload when following their racing tipsters.

The chap behind Hidden Winners – Michael Carr – is the same person who runs another SBC monitored horse racing service that you may be familiar with in **Back Lucrative**.

You can read more about Michael and his services over at lucrativeracing.com although there are some specific links you need to find out more about Hidden Winners. This is because currently Hidden Winners is closed to all but SBC members to join.

[This page](#) is a 'sales-page' style write-up that outlines the details behind the Hidden Winners service and its operation.

If you wish to join the Hidden Winners service, then you can find the SBC member order page itself here: <https://lucrativeracingtrust.thrivecart.com/hw-free-trial/>

All membership options come with a free 7 day trial, after which you can choose to pay either £39 per month, £99 per quarter or £199 per year.

As for the Hidden Winners selection method itself, tips are identified through the use of a system, the performance of which has been proofed to us live here at the SBC since October 2019. We have therefore, built up a healthy sized sample that we can use to analyze and evaluate the service and build a view as to what new subscribers might expect moving forward.

Once paid up, Hidden Winners members can log in to the website to see each day's picks which are posted up by 10.00am at the latest from Monday through to Saturday each week. The instructions are kept short and sweet, a simple shortlist of horses to back and the available odds.

Monday 12th April

Meeting and Time	Horse	Odds
13:50 Redcar	Russellinthebushes	4.33
13:50 Redcar	Brazen Akoya	17

Several months ago, this service was the talk of the tipster world as performance was outstanding and several 'affiliate-revenue' tipster review sites were pushing it heavily.

However, as you all know by now, here at the SBC we like to watch on for a while before examining more closely and ensuring we have a large enough data sample to draw conclusions and any possible future recommendations from. Now that we have collected a sample of over 900 bets, we believe our review can be more meaningful than it would have been had we rushed to press in mid-2020, when Hidden Winners was still in its relative infancy.

What we have found when undertaking our analysis is that Hidden Winners has made good profit when results are recorded to BOG bookmaker prices, and also to Betfair SP. The latter made us quickly sit up and pay close attention! For the uninitiated, BOG stands for Best Odds Guaranteed, a concession that many bookmakers grant to new customers. The effect of BOG is such that if you back a horse at 4/1 in the morning, but the price on that horse drifts out to 8/1 by the time the race starts (ie. the Starting Price, or SP) and goes on to win, you will be paid out at the longer price of 8/1. Conversely, if the price you take in the morning is 8/1 against your winner, and the price shortens to an SP of 4/1, you will still be paid at 8/1...you are guaranteed the best price.

So, without further ado, let's start delving into the results...

SERVICE RESULTS

Our dataset is made up of results that have been recorded in two different ways.

1. The officially 'recommended' bet placement method which entails using a 100 point bankroll, staking two points to win at odds of 7/1 or shorter, or one point each way if 15/2 or longer; and
2. Betting win only to one point level stakes.

These results have been recorded at both the prices offered by the online bookmakers (**with BOG applied where relevant**) and as previously stated, to Betfair SP.

The first table below summarizes performance to BOG bookies, the second to Betfair SP. Both relate to the advised staking system, and give you a good general overview of performance:

Period summary – bookmakers (BOG applied)

Year	Bets	Strike	Stakes	P/L	ROI
2019	241	34.02%	482.00	268.78	55.76%
2020	683	27.38%	1366.00	267.54	19.59%
2021	50	30.00%	100.00	2.26	2.26%
Total	974	29.16%	1948.00	538.58	27.65%

Period summary – Betfair SP

Year	Bets	Strike	Stakes	P/L	ROI
2019	241	34.02%	241.00	118.19	49.04%
2020	683	27.38%	683.00	108.98	15.96%
2021	50	30.00%	50.00	2.26	4.52%
Total	974	29.16%	974.00	229.43	23.56%

A 23.56% ROI to Betfair SP at advised staking is exceptional but is still slightly overshadowed by the 27.65% achieved when BOG is applied to recommended bookmaker prices. However, that application of BOG comes with a health warning. We all know that it doesn't take all that much to convince the bookmakers we have enough betting nous for them to not want to give us any additional edge via their concessions, and for the BOG offer to be withdrawn. Therefore, if we're looking at performance to bookmaker prices, it is preferable to see where it stands without BOG being applied.

This next table does just that, and outlines just how much of an impact BOG has on the bottom line:

Period summary – bookmaker, no BOG

Year	Bets	Strike	Stakes	P/L	ROI
2019	241	28.22%	482.00	161.36	33.48%
2020	683	22.55%	1366.00	22.57	1.65%
2021	50	18.00%	100.00	(17.39)	(17.39%)
Total	974	23.72%	1948.00	166.54	8.55%

Suddenly we see that our ROI drops by almost 20%, from 27.65% to 8.55%. With that in mind, for the remainder of this review, **we are going to concentrate on the performance of Hidden Winners to Betfair SP.**

RESULTS TO BETFAIR SP

Comparing Win/EW performance at Betfair SP to Win Only

Focusing then solely on Betfair SP - the next question we wanted to ask was:

Does betting win and place using the Hidden Winners recommended staking plan produce superior results to just backing selections win only?

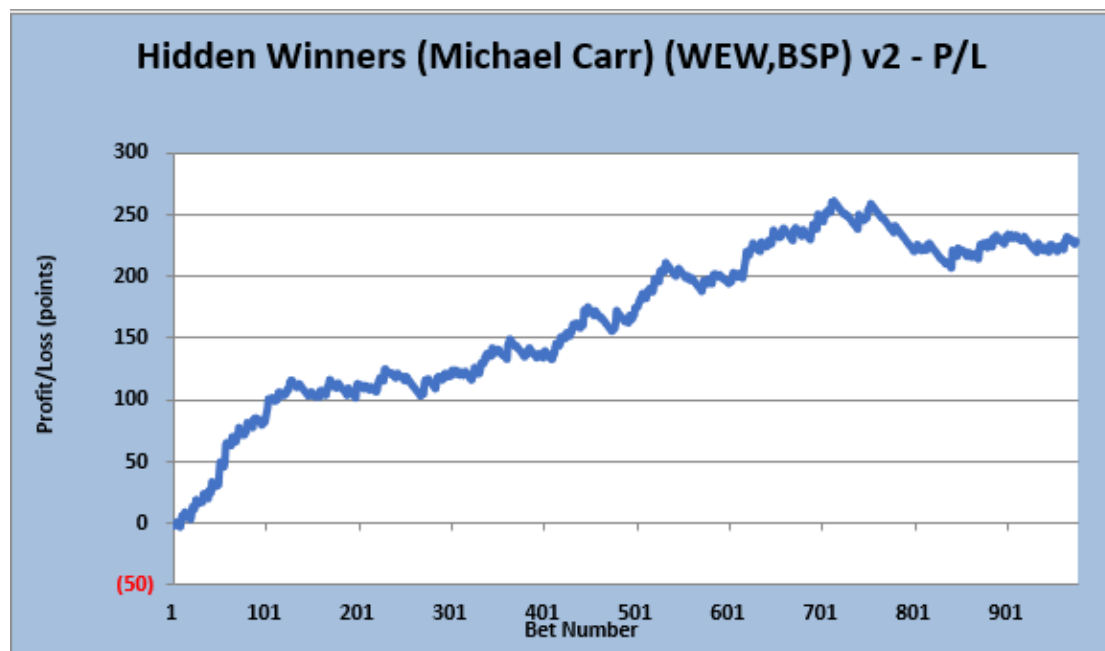
Before we can assess, we need to equalize the amount staked to gain an accurate comparison.

If you remember, using the advised staking plan we're betting two points per horse, either as a 2 point win bet or 1 point each way depending on price. The level staking approach naturally, means just one point to win is being laid out on each pick. To enable us to carry out an accurate comparison therefore, we have produced a performance table reflecting Win and Each Way betting to a total of one point staked per selection, which we can see here along with the profit and loss graphs for both Win/Each Way and Win Only.

First, the Win/EW table and P&L graph:

Period summary – Win/EW – Betfair SP

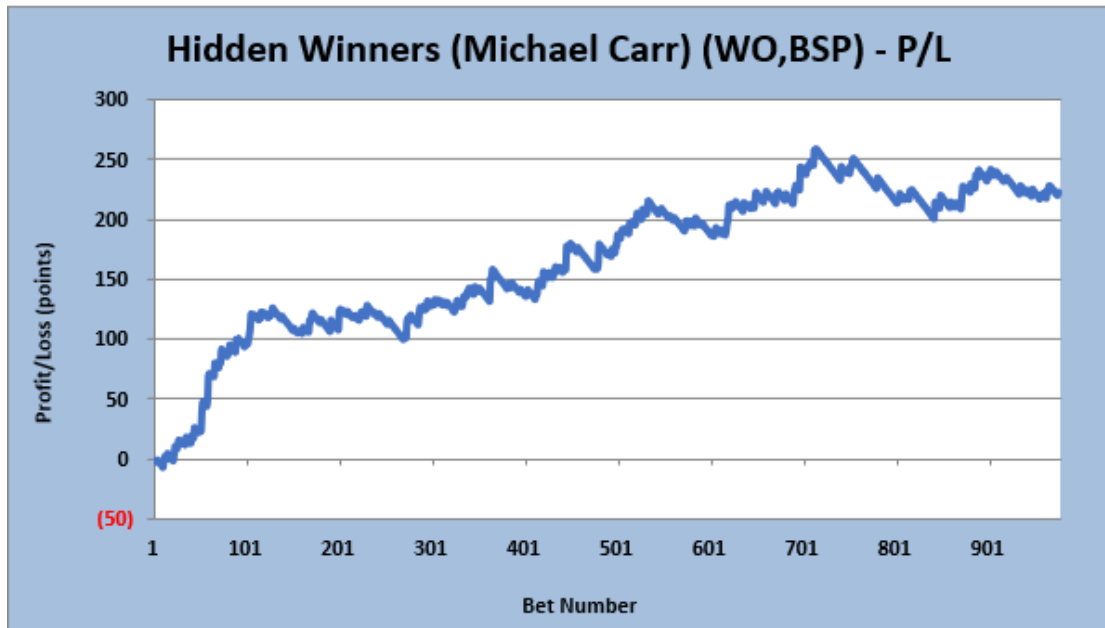
Year	Bets	Strike	Stakes	P/L	ROI
2019	241	34.02%	241.00	118.19	49.04%
2020	683	27.38%	683.00	108.98	15.96%
2021	50	30.00%	50.00	2.26	4.52%
Total	974	29.16%	974.00	229.43	23.56%



And now, the Win Only table and graph:

Period summary – Win Only – Betfair SP

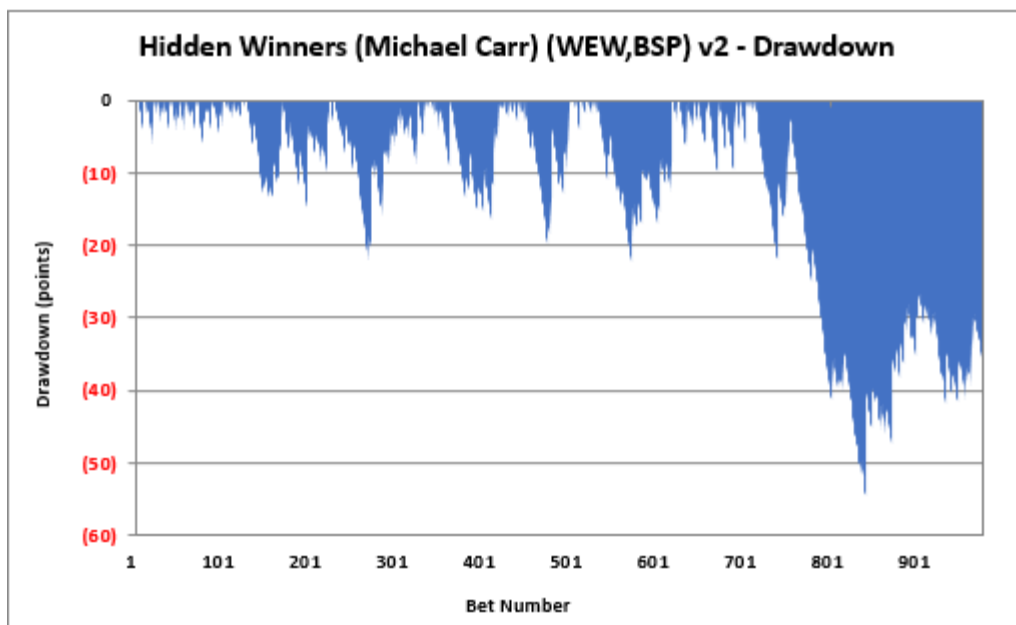
Year	Bets	Strike	Stakes	P/L	ROI
2019	241	24.90%	241.00	118.33	49.10%
2020	683	18.59%	683.00	110.52	16.18%
2021	50	18.00%	50.00	(6.39)	(12.78%)
Total	974	20.12%	974.00	222.46	22.84%

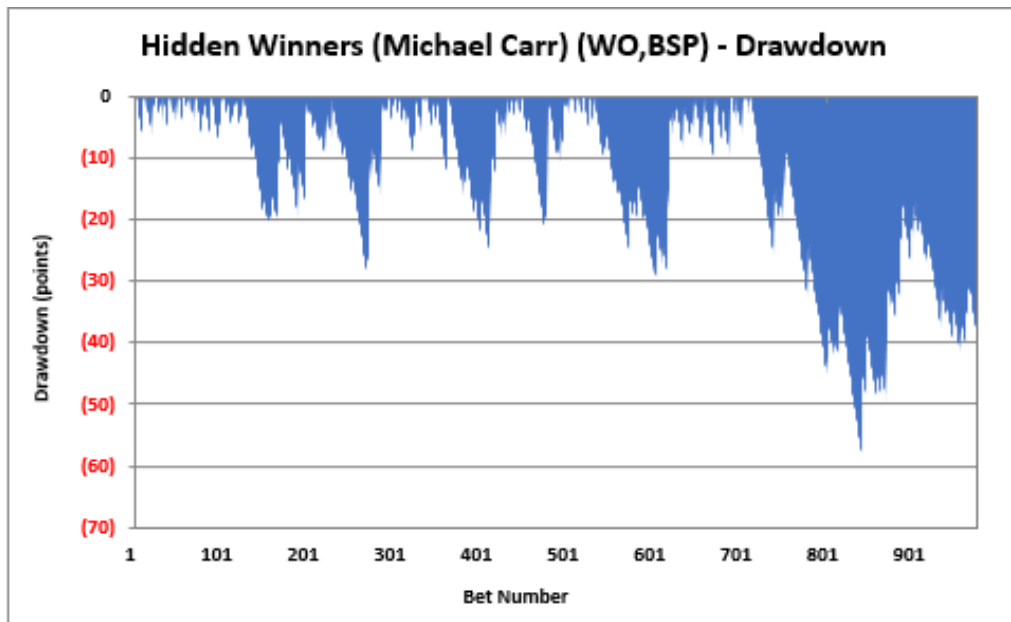


It is clear the results are very similar in terms of ROI, with both approaches producing strong results. 23.56% Win&EW and 22.84% ROI Win only.

You would expect the drawdowns suffered when backing win only to be longer and deeper than you would expect to see if backing horses to provide a return should they merely place. Let's see if this is pattern emerges.

The top table shows the drawdowns experienced with Win/Each Way betting. The table below those drawdowns witnessed when backing win only...





Yes, the drawdowns when betting Win/Each Way are slightly less severe than when supporting your selections Win Only, but the difference is marginal. Ultimately therefore, the choice of which approach to adopt comes down to simple personal preference. At this stage, we can't say that one method has any significant benefits over, or disadvantages to, the other.

Results to Odds Bands

Odds banding

Band	Bets	Strike	Stakes	P/L	ROI
Up to 4.00	183	34.97%	183.00	10.60	5.79%
4.01 - 5.50	184	22.28%	184.00	2.09	1.14%
5.51 - 8.00	210	21.43%	210.00	74.39	35.42%
8.01 - 12.00	187	14.44%	187.00	58.03	31.03%
Over 12.00	210	9.05%	210.00	77.35	36.83%
Total	974	20.12%	974.00	222.46	22.84%

As you would expect, the longer the odds, then generally the greater the ROI figure. This is the norm when betting on any sport or market and once we hit the 5.51 (9/2+) and longer priced bets, the ROI shoots up to 35% and over. That said, the shorter priced bets are profitable, and their impact in terms of the role they play in smoothing the P&L line and avoiding deeper drawdowns shouldn't be underestimated.

BETTING BANK

Using our Monte Carlo simulations over a 73 million bet sample, we found that statistically for the profile of service Hidden Winners operates that there was a 1% chance of suffering a drawdown of 100 points.

Looking at historical drawdowns seen so far, the deepest reached 58 points, with the 25-point mark being broken on a further nine occasions. Considering these figures, and adding context from the simulations, we recommend a 120 point bank.

You can see the effect this has on Return On Capital figures in this table, with results based on betting Win Only to Betfair SP:

ROC (120pt bankroll)

Year	Profit	ROC
2019	118.33	99%
2020	110.52	92%
2021	(6.39)	(5%)
Total	222.46	185%

185% bank growth from 974 bets represents a strong rate of growth.

SQUEEZING MORE FROM BETFAIR

These results are all of course, to Betfair SP. Ever eager to maximize the edge we work so hard to gain over the markets, we felt we should examine how taking odds in the pre-race market on Betfair compared to simply opting for Betfair SP.

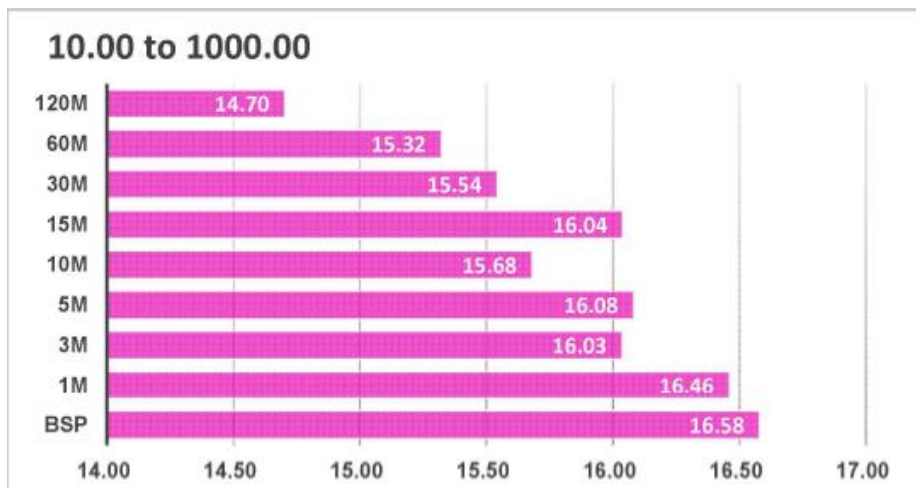
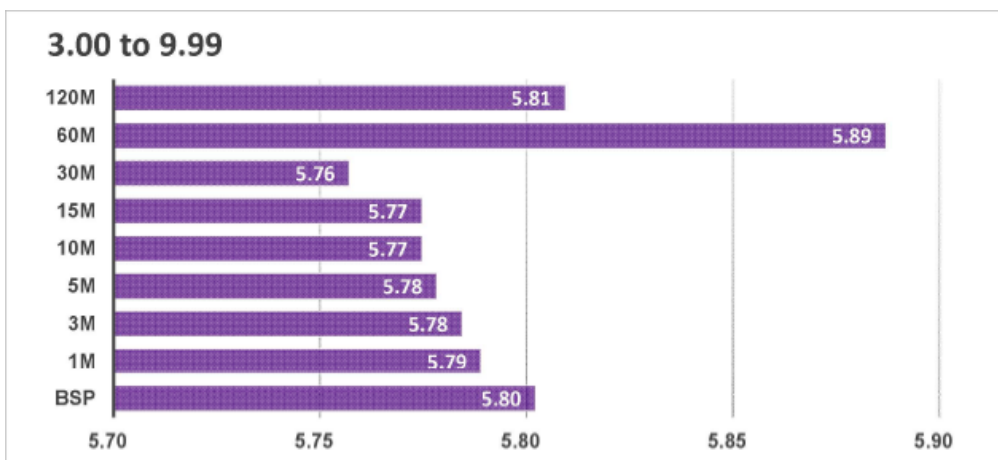
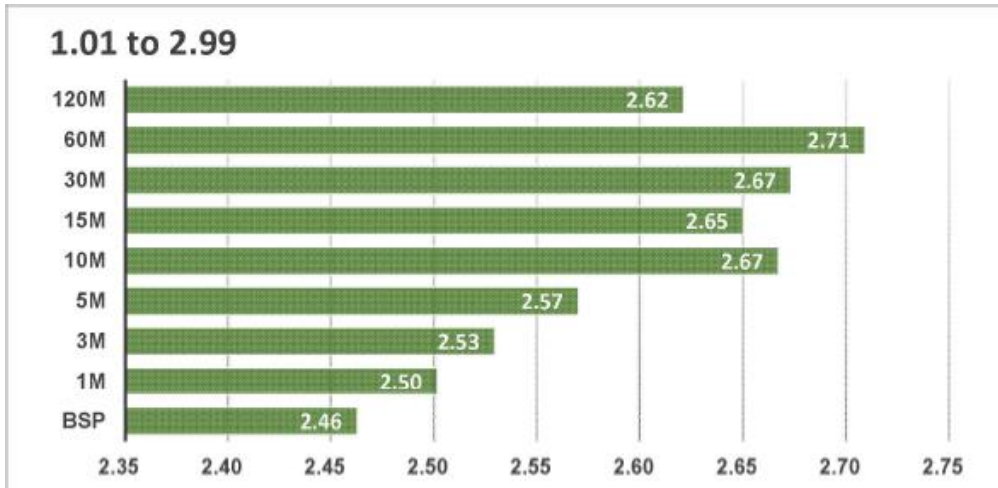
Look at the table below. This separates the bets into three odds bandings which you can see on the left, and then as you follow the row to the right you can see how the odds move at different time points as we progress towards the off time, finishing with the BFSP.

Odds banding		Popn	Sample	120m	60m	30m	15m	10m
1.01	2.99	16	2.2%	2.62	2.71	2.67	2.65	2.67
3.00	9.99	549	74.9%	5.81	5.89	5.76	5.77	5.77
10.00	1000.00	168	22.9%	14.70	15.32	15.54	16.04	15.68
Betfair Net P/L				77.10	82.82	87.74	100.20	102.39
ROI				10.52%	11.30%	11.97%	13.67%	13.97%

5m	3m	1m	BSP	High	Low	Dispersion	Optimal
2.57	2.53	2.50	2.46	2.71	2.46	9.53%	60m
5.78	5.78	5.79	5.80	5.89	5.76	2.23%	60m
16.08	16.03	16.46	16.58	16.58	14.70	12.00%	BSP
113.65	103.97	104.21	104.13	113.65	77.10	38.32%	5m
15.50%	14.18%	14.22%	14.21%	15.50%	10.52%		

For example between odds of 3.00 and 9.99 there have been 549 bets in total. At 120 minutes to the off, the average odds are 5.81 and 1 minute to the off the average odds are 5.79. The optimal time to take a bet for this odds range is 60 minutes before the off where the odds are 5.89.

Looking at these figures, it appears that if the Hidden Winners selection is 2/1 (3.0) or under, then you're better looking at trying to get on early. At 9/1 (10.0) or longer however, the opposite is true and taking Betfair SP is the sensible option. For those of you who prefer graph form, these patterns are seen more clearly here:



ODDS TRACKING

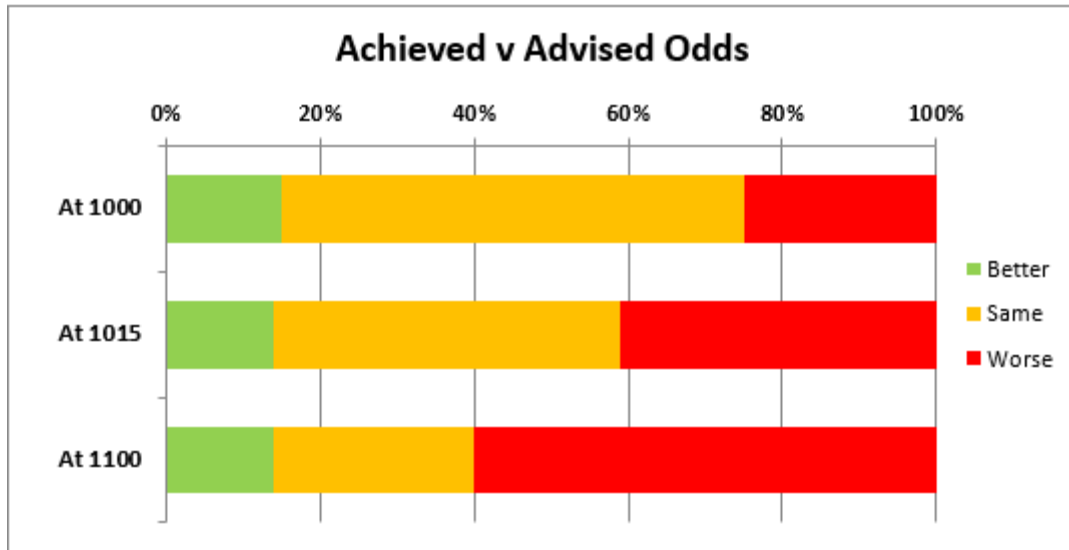
Despite deciding quite early in our process of analysis of Hidden Winners that the use of Betfair over bookmakers was the way to go, we did still run an odds tracking exercise using bookmaker prices and their subsequent movements following bet release.

Our period of tracking covered all bets issued between 12th October 2020 and 8th January 2021. We observed the price movements from odds offered by Bet365, Betfair Sportsbook, BetVictor, Paddy Power, Skybet, and William Hill at 10.00am, 10.15, and again at 11.00.

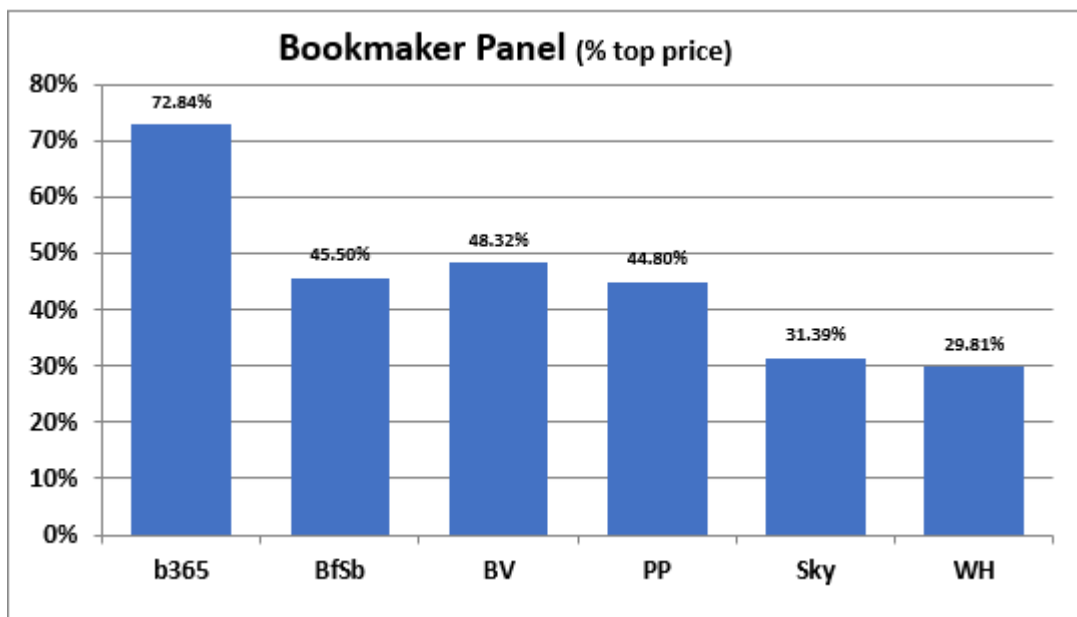
The obvious pattern to emerge was that between 10 and 11am, prices generally shortened significantly, as we can see from the negative effect on ROI shown in the table below:

Odds tracking results

	Ave Odds	Odds Diff	P/L	ROI	ROI Diff
Advised	7.57		(0.50)	(0.26%)	
At 1000	7.45	(1.83%)	(6.34)	(3.35%)	(3.09%)
At 1015	7.15	(6.39%)	(16.38)	(8.67%)	(8.40%)
At 1100	6.63	(14.31%)	(32.12)	(16.99%)	(16.73%)



If you were determined for some reason to use bookmakers with Hidden Winners, then as can be seen below, an account with Bet365 would prove very useful. However, the fact that such a big drop in ROI is seen (unless jumping on the bets very quickly, ideally within five minutes or so of 10.00am every morning), then in our eyes all our odds tracking exercise has served to achieve is to point us even more firmly in using the Exchanges.



MONTE CARLO SIMULATIONS

For those of you interested in deeper insight and analysis on each tipster we review, please find the following Advanced Tipster Analytics outputs for the Hidden Winners service.

This analysis is based on backing all bets at Betfair SP Win Only.

These outputs are based on the results from a Monte Carlo simulation on this service, which in its basic form allows you to recreate the bet profile of any given tipster (for example strike-rate and average odds) many thousands of times. This is useful as it takes matters beyond just simply looking at a live record and to get a better sense of the likelihood of certain losing runs and how they stack up from a 'risk' or 'investment' perspective.

Learn More: For more on these results and how to interpret them, please download the [Advanced Tipster Analytics Guide](#) – available via the [SBC members area](#).

Strike rate: 20.12%

Return on Investment: 22.84%

Expected Long Losing Sequence: 30

Historic Maximum Drawdown: 58 points

99th Percentile Drawdown: 100 points

This calculation indicates there is a 1% chance of a losing run of 100 points in any given year to the current staking plan. It is useful as should a drawdown exceed this figure; it indicates there is a problem or change in the service to be aware of. Many economists would regard this figure as that which is the real safe bankroll denominator.

50th Percentile Drawdown: 44 Points

This calculation indicates there is a 50% chance, i.e. even money, of a losing run of 44 points in any given year to the current staking plan. Should you follow for 2 years, you should expect to suffer a drawdown of around 44 points at some stage.

50% Bankroll Drawdown for our recommended bankroll (120 pts): 83rd Percentile

Assuming a bankroll of 250 points, this calculation indicates you would expect to avoid a 60 point (i.e. 50%) drawdown to be experienced in 83% of years, meaning it would happen in 17% of years.

Likelihood of a losing year: 1.48%

A self-explanatory calculation indicating you will make a loss on average once in every 67.6 years. Conversely the chance of a winning year is 98.52%

Risk Reward Ratio: 1.846 (STRONG) [Simulation result: 3.564 (EXCELLENT)]

This calculation takes the average annual profit and divides it by average annual drawdown to give an output that evaluates the risk in following versus the reward. The higher the better.

Scale: Poor <1, Average 1 to 1.5, Strong 1.5 to 2 and Excellent 2+

Capital Risk ratio for our recommended bankroll (120 points): 48.3% (STRONG)

This calculation represents the percentage of the bankroll suggested by the tipster that is consumed by the maximum drawdown during the review period. The lower the better.
Scale: Poor <66%, Average 50% to 66%, Strong 33% to 50% and Excellent <33%

Sharpe Ratio: Insufficient Data

This calculation is there to help you understand the return on investment compared to the risk involved, against the average risk-free investment rate in the UK. The higher the ratio, the better.
Scale: Bad <1, Acceptable 1-2, Great 2-3, Excellent >3

Dispersion Factor: 1.63 (HIGH)

We use the simulations to produce best and worse-case strike-rates, disregarding the top and bottom 5% of results. Effectively removing the 'freak' results. The lower the factor, the less volatile the tipster should be.
Scale: Low <1.1, Medium 1.1 to 1.5, High 1.5 - 2, Elevated >2

P-Value: 0.011 (LOW)

The p-value is a test to establish the likelihood that a series of bets were achieved through luck or chance. The tipster's data indicates a p-value of 0.0, - an indication that the results were obtained by skill alone and not luck. The lower the p-value, the better.
P-value scale: Zero chance it was luck is 0, small <0.33, moderate <0.67, high <1, absolute certainty 1.

EXPLORING THE ADVANCED TIPSTER ANALYTICS RESULTS

The Monte Carlo analysis backs up the shorter losing runs witnessed to date and outlines how this service is one that might suit punters of a more nervous disposition.

That being said, the historic maximum drawdown is 58 points although this is above what we would reasonably expect (44 point drawdown) to happen every 2 years at most. It will be interesting to observe performance over a longer time and data set to see how these results live compare to what we should see via the simulations.

The chances of a losing year are calculated at just 1.48% so again it in theory should suit those of you who struggle with tipsters that take a while in terms of calendar months to turn a profit.

The Risk Reward and Capital Reward Ratios are also very good and outlines the potency of what we have seen with this service. We can also take confidence from the low P-value score which examines the likelihood positive results were obtained by chance rather than skill.

CONCLUSION

Hidden Winners has been an intriguing service to put under the review microscope. It is rare for there to be such a clear discrepancy between bookmaker and Betfair performance – favouring Betfair - associated with a horse racing tipster. All our analysis points towards using the Exchanges, and moving forward, we at the SBC will be monitoring performance related to backing win only to Betfair SP.

As tempting as it is to follow solely at Betfair SP, especially given how quick and easy it is to place the bets each morning using in this manner, our recommendation is to consider maximising your edge by betting into the Betfair pre-race markets at times too.

If betting at shorter odds, we regularly see that taking an early price is optimal and conversely at the larger odds, taking Betfair SP does return greater profits. This is the pattern we regularly see

across horse racing markets as less fancied horses can easily return a much bigger Betfair SP than you can get with a bookmaker or in the pre-race Betfair market.

We would also advocate the option of placing in-play bet requests – possibly at 10, 20 or even 50% higher odds than those quoted as many of these will be matched where the horses go onto win. For example, a bet advised at 8/1, you might split up your stakes so a portion is taken pre-race and then in-play requests for 10/1 and 14/1 also put down. Our experience suggests that the majority of winning bets will have these larger in play bets matched.

For those of you with bookmaker access that has Best Odds Guaranteed attached then this is another very easy way to profit from the service.

In addition to ease of use and strong performance to date, the added bonus for us is that Hidden Winners is run by a chap who we know well already and can trust to run a slick and professional service.

Summing up, whilst it is a little early still to include Hidden Winners in our Hall of Fame, we have been impressed by the levels of performance showcased since it began. We look forward to observing as we obtain more data over time and if but if the results continue on a similar path, a greater SBC rating surely beckons in time.

For now we are advocating a speculative buy rating and will be reporting back on future form in coming SBC Tipster Profit Reports.

SERVICE RATINGS

Returns: 4/5.

Risk: 3

Cost: 3

Transparency: 4

Odds Availability: 2.5 (Bookmaker) 5 (Betfair)

Suggested portfolio weighting: 2.5

Customer service: 4

Overall: 3

Patience: 12 months

Rating: Speculative Buy

Betting Bank: 120 points

DISCLAIMER & COPYRIGHT NOTICE

The views expressed within this article are based on the authors experience alone. Any money used within the services mentioned is done so at the risk of the individual. If you are affiliated with any of the services mentioned and have any questions regarding the points we raise, we welcome your correspondence.

The Smart Betting Club is for information & education purposes only and does not represent financial advice. There is a risk of loss in betting. Past performance is not indicative of future results. It is our intention to be as accurate in fact, detail and comment as possible. However, we cannot be held responsible for any error in detail, accuracy or judgment whatsoever.

All content copyright © 2006-2021 Fortuna Publishing Ltd.
Email us: info@smartbettingclub.com