

https://community.betfair.com/general_betting/go/thread/view/94082/27736281/greening-up---does-it-really-pay-long-term?liveView=0&pg=2

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five leaves left	07 Jun 11 13:39
Apologies. Not giving away value twice, obviously. Just a badly constructed sentence.	
Coachbuster	07 Jun 11 15:36
FAFH - A stiff drink helps with the nerves i find [:))☺	
U.A.	07 Jun 11 19:45
Hello there Fine as frog hair, glad to see that you are losing your battle with forum addiction. I had visions of you going into Forum Anonymous meetings and saying things like "my name is Fine as Frog Hair and its been 5 days since i last posted". Only joking of course. Anyway with regards to you post saying "If the odds in and the odds out are not both good value then that sort of strategy will also fail long term." i'd have to disagree and say that as long as your cumulative odds are above value then your strategy will be successful. Taking an extreme example along the lines of draw in outright matches as referred to before, if the true value in-play is 3.00 and you back it at 3.50 and then the true value drops to 2.90 after 5 further minutes and you lay it at 3.00 overall this strategy will be sucessful long-term even though the lay bet isn't at value. All you are doing is betting that in those 5 minutes there wont be a goal and the true value of this bet is difference between 3.00 and 2.90 whereas you got the bet on at the difference between 3.5 and 3.00 which is obviously greater and therefore value. I know that you may well say that if you left it a bit further before laying then that would be better and you would be right but the purpose of the example is to illustrate that not every single bet has to be a value bet in order to succeed long term.	
FINE AS FROG HAIR	07 Jun 11 19:53
Hello there UA. Unfortunately I have to disagree with you. You are assuming that you are more right than wrong in your " guessing" that there is not going to be a goal in the next 5 minutes. The movemennt of the odds in that 5 minutes will fairly reflect the probaility involved. If you open and close always on the wrong side of the spread (that is at poor value), you will lose long term, unless you have a very good crystal ball. Btw not a bad idea that one for Forum Anonymous.	
DonNo1	07 Jun 11 20:03
'It pays in the sense of your pschology.' This, I probably give up 20% of my profit greening up but i'm far happier and more comfortable that way. Much prefer to have 2 small winning weeks than 1 small losing and 1 big winning week.	
U.A.	07 Jun 11 20:16
Hello there FAFH You say "If you open and close always on the wrong side of the spread" but i am not saying open AND close just that either the open or the close could still theoretically not be at value and it still be a value bet. You also use the term "guessing" but lets face it determining what the absolute true value is at a point in the game is by and large "guessing" as well. It's like saying that you are right more than you are wrong when guessing what the true value of a market is. You also say that the movement in odds will reflect the probability involved but i disagree as you're implying that everyone who has an opinion on what the price should be, will be correct. There are always going to be inaccuracies. It's like saying that the price of a game just before kick-off is always the true price as that's what people think it should be.	
FINE AS FROG HAIR	07 Jun 11 20:22
UA Your points are fair enough. But in the long term the odds quoted are essentially pretty close to spot on in terms of probability. So if you trade in and out consistently just taking the bet and lay odds on offer, you will lose overall eventually. That's all I'm saying essentially. DonNo1 Not very professional, but completely understandable. Each to his own.	
U.A.	07 Jun 11 20:37
No worries FAFH. Have you started doing any live trading yet or do you still avoid it. By the way I notice your posts are coming thick and fast tonight.	
FINE AS FROG HAIR	07 Jun 11 20:49
No I don't trade at all UA. Too time consuming in the sense that when I did it took up too much of my leisure time. I position trade only well before the off, and only on football. Place my bets, close down my computer, go out and have fun and relax, come back much later and check the results after all is done and dusted. Much more rewarding both stress wise and actually monetary wise.	
DonNo1	07 Jun 11 20:53
'Not very professional' It's not ideal but i'm content with how much I make and much prefer finishing the day in a positive mood	
FINE AS FROG HAIR	07 Jun 11 20:55
Yes it does make that evening sherbert much more enjoyable I agree.	
no moves	07 Jun 11 21:36
Fun betting isn't that what the bookies are always trying to get us to imbrace Don1 ? But is there really much fun in losing? If you bet in a way in which you acknowledge as less profitable, namely greening up, the game in the long run will be less lucrative.	

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five leaves left

07 Jun 11 22:00

I believe you make more money in the long run if you're a good place psychologically. Big swings, though on paper, might lead to larger profits, but we are driven by emotions and in reality unless you're psychologically incredibly strong then the dips are likely to lead to you making bad decisions.

Slow and steady profits mean you tend to be in a much better psychological place, feel less pressure and are therefore less prone to errors and make better decisions. Leading I suspect to more profit in the long run.

DonNo1

07 Jun 11 23:43

'If you bet in a way in which you acknowledge as less profitable, namely greening up, the game in the long run will be less lucrative.'

Naturally. I don't have the ideal make-up for a gambler and am rather risk averse but I've managed to form an edge such that I can make it pay well whilst taking on low levels of risk. I quantify losses and feel regret often so I like to lock in profit when I can even if I'm laying slightly above the true price. If I was at the limit of making a living on here I probably would exploit my edge to the maximum but as it is I'm very happy giving some back and as fill points out remaining positive. For instance if I drop 2k on a Friday I can't rest easy and will have mind on betting on a Saturday where in the end I may win 3k back, but if I lock in £750 on a Friday, my mind will be off betting and can even consider taking Saturday off. The extent of my edge allows me to do this and I feel much less pressured this way

no moves

08 Jun 11 00:05

Betfair takes 5% off most people

Many long term winners pay premium charge

Even people who profess to having an edge wont surely have much percentage profit left after paying commision and premium charge.

I'd of thought every last small loss could mean the difference of ending up on the right side and not the wrong side of the line.

FINE AS FROG HAIR

08 Jun 11 00:44

No Moves

You can have a very large amount of profit left after paying all commision and any PC.

In fact you will have 80% of your gross profit, won't you ?.

I know this won't apply to those whose earnings go up and down like a yo yo week to week, but those people are not necessarily representative of the majority on here, or are they iyo ?

SHAPESHIFTER

08 Jun 11 10:07

screaming from beneaththewaves's blog

Bet according to what's going on out on the pitch/court/track, never according to the colour of your screen.

I tend to agree with this.

A good example is tennis. You'll be watching a match and assess "how" the player is winning their points and how solid or fragile their performance is.

A few times on football, I have sat without the odds/computer open, seen how the pressure is turning and how fragile the 1-0 lead is becoming and gone in and closed part or all of my bet. More often, my gut is correct and the next goal makes it 1-1. From there, you can always go back in.

But I tend to trade back a partial of the bet rather than greening out. This sometimes gives, as someone mentioned, that psychological edge needed to avoid being gun shy in the future.

Example, you back a horse for £20. Line up the partials at 1.01 to lay. 2, 3, 5, 10.

Watch how the race is panning out. If your horse has the lead and the horses you perceive are dangers are still in the mix, then fire chunks up in-running. If the dangers aren't challenging, look at how the other horses are running.

And as the race closes, if it looks tight then fire some of the money sub 2.0 to be clipped.

The same approach can be used on any slower moving event.

pxb

08 Jun 11 11:02

I should start a thread entitled,

How the Premium Charge taught me to embrace my inner loser and make even bigger profits

Seriously, the pc pushed me into experimenting again and I think I see ways to avoid the pc and increase my profits.

the-layman

08 Jun 11 14:05

I cannot recall the number of times when I have greened on both sides but as the game progresses, the human nature (greed) takes over and I end up betting all the profits (Green money) made on A on B and at the end of the game, A wins, thus leaving me with nothing but lost time, energy and unnecessary tension! So, the morale here is: Never let the gambler in you take over the trader, which I concede is ALWAYS easier said than done! It's all about discipline! We are here to TRADE and make money NO MATTER WHO WINS OR LOSES AT THE END OF THE GAME! No matter how minimal the profit (green) can be. It's better than losing on a normal betting site. 🙄

Fred!

08 Jun 11 14:43

Good stuff pxb. I've made hundreds of thousands avoiding the PC. Easy when you realise how.

Funny thing is that I didn't even need to avoid it. Scaremongering on here was what made me think I would need to avoid it...

FINE AS FROG HAIR

08 Jun 11 20:15

Fred

A legend in the making ?

Just Checking

08 Jun 11 20:53

[x] Pleasing Fred?

FINE AS FROG HAIR

08 Jun 11 23:15

Just to sum up lads, pxb and fred are now saying that the PC is a good thing, as it has resulted in them thinking "more deeply" and finding ways to make even more money. Wonders never cease.

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pxb09 Jun 11 02:23

Wonders never cease.

Congratulations Froggie.

You are the first person I've put on ignore.

FINE AS FROG HAIR09 Jun 11 02:45

I've been ignoring you for ages.

Welcome aboard.

FINE AS FROG HAIR09 Jun 11 03:27

Btw don't ever stop posting on here.

I tend to find your particular posts quite amusingly ridiculous.

I'm just really trying to protect some innocent on here from ever starting to take you seriously.

But of course then they would have to take me seriously to heed my warning.

Bit of a conundrum that.

FINE AS FROG HAIR09 Jun 11 03:44

I just realised that it is a bit unfair of me to snipe at you like this, as you now apparently can't read and reply accordingly. Which sort of takes the edge of things.

So I will stop.

FINE AS FROG HAIR09 Jun 11 03:44

" --edge off things "

FINE AS FROG HAIR09 Jun 11 03:47

Late night/early morning bs.Don't worry folks.

Previous123Nextgo

sort by:Oldest FirstShow40per page

switch to live viewrefreshpost reply

back to topics

launch community pop-up

Australian

American Football

Basketball

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