

# 3 Killer Betting Strategies for the NBA Postseason

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by Sports Insights

# Welcome to Sports Insights

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If you're not familiar with our philosophy at Sports Insights, we stress a contrarian approach to sports betting. Before the start of every season we examine our public betting trends to highlight the sweet spots for betting against the public. However, betting against the public is only one part of a contrarian approach.

You should also be buying on bad news and selling on good news. That means taking teams after a blowout loss, fading elite teams, and backing teams that frequently fail to cover the spread. You may be thinking that these tactics seem counter-intuitive, but they have allowed us to exploit public perception and take advantage of artificially inflated lines.

Based on this information, we've come up with **3 killer strategies** for NBA playoff betting: fade the trendy underdog, take advantage of the zig-zag betting system, and find value in large contrarian favorites.

## Fading Trendy Underdogs

The NBA Playoffs is one of the most exciting times on the sports calendar. It's also host to a seismic shift in the sports betting marketplace, which creates excellent opportunity for you.

Historically, we've found that the majority of public bettors – or square bettors - tend to hammer favorites and overs. It's easy to root for winners and high-scoring games, but this basic human tendency is easily exploited by oddsmakers. They understand the factors driving public betting and shade their lines accordingly to force square bettors to take bad numbers when playing the popular side of a game.

Looking at over ten years of our data, we found that at least 50% of spread bettors have taken the favorite in 75.8% of all regular season. But there's a dramatic change between the regular season and postseason. Over that same time period, at least 50% of spread bettors have taken the favorite in just 57.4% of playoff games.

We could suggest several hypotheses to explain this discrepancy but, as Occam's razor explains, the simplest answer is usually the right one. In this case, bettors naturally assume that any team of playoff quality must be very skilled. If that's the case, it would seem logical to simply take the points and hope for a competitive game.

At Sports Insights, there's nothing we enjoy more than going against the grain to bust myths and disprove widely held beliefs. In the past we have shown that, contrary to popular belief, the over has actually been very profitable in cold weather football

games. We have also proved that NBA teams are undervalued in early season back-to-back games, neutral site college basketball games have been very low-scoring and NFL teams have underperformed in “must-win” games.

When the public zigs, we like to zag.

Since the public is more willing to bet on underdogs during the playoffs, we believed there would be value by taking a contrarian approach and backing the favorite — especially when they were receiving limited public support. Although favorites have only covered the spread at a 49.9% clip during the regular season, they have gone 460-442 ATS (51%) during the postseason.

But we wanted to know what happened when that favorite also fit our own betting against the public criteria. Crunching some more numbers, we quickly found that favorites have gone 203-191 (51.5%) when they received no more than 50% of spread bets. When we look at favorites receiving no more than 40% of spread bets, that record improves to 83-56 ATS (59.7%).

RECORD ⓘ	83-56, 59.7%	MARGIN ⓘ	1.45	MONEY WON ⓘ	+\$2,242	ROI ⓘ	16.1%	GRADE ⓘ	A
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The concept of taking contrarian favorites (or Fading Trendy Underdogs) has consistently proven to be an effective strategy. It's very rare to find favorites that are being ignored by the public in the regular season, but it's significantly more prevalent during the postseason.

Also, we've found the value derived from betting against the public is directly correlated with the number of bets placed on the game. If more bets are being placed on a game, it's more likely that oddsmakers will adjust their lines based on an influx of public money.

While we're talking about the playoffs, it's worth noting that this strategy can work during the regular season, too. Since 2005, favorites receiving no more than 40% of spread bets have gone 547-503 ATS (52.1%) during the regular season. If that team is coming off a loss, that winning percentage jumps to 54.6% (remember buying on bad news?)

## The Zig-Zag Betting System

The NBA Zig-Zag Theory is one of the most well-known sports betting systems, and the concept is simple — you should take whichever team lost their previous game during the NBA Playoffs. The logic behind this system is that teams will fight even harder to make up for lost ground following a loss as they attempt to stave off elimination.

Some bettors will argue that it's preferable to take teams after they lose straight up while others believe you should take teams after they fail to cover the spread. We wanted to test which option was more profitable and whether this theory continued to be effective.

We found that playoff teams coming off a straight up (SU) loss have gone 409-377 ATS (52.0%), while teams who failed to cover in their previous game have gone 414-385 ATS (51.8%). These results were strikingly similar and they both showed a slight edge for bettors. Unfortunately, neither option covered at the 52.38% threshold that's needed to break even.

As we explained earlier, public betting habits tend to change from the regular to the postseason, causing value to swing from the underdog to the favorite. That same logic can be applied to the Zig-Zag Theory. Since the start of the 2005 season, favorites coming off a straight up loss have gone 201-179 ATS (52.9%), while favorites who failed to cover the spread in their previous game have gone 218-196 ATS (52.7%).

This was obviously a key development in profitability, but it also raises several questions. Favorites have been undervalued during the postseason, but another part of our betting against the public philosophy is buying on bad news and capitalizing on conventional belief.

When a betting system like this continues to be profitable over a long duration, oddsmakers begin to wise up and adjust their odds accordingly. Even though NBA playoff favorites coming off a loss have covered at a 52.9% clip in our database, they have gone just 30-42 ATS (41.7%) in the past two seasons.

With sportsbooks posting sharper lines, it's increasingly important to modify our betting systems and determine the sweet spots for NBA playoff betting. Based on our prior analysis, we knew that square bettors are prone to overreacting to recent results and we believed that teams coming off a loss would provide additional value if they closed as a favorite in their previous game. We also believed that this edge would be magnified if they were favored by more than one possession.

Teams who lost their previous game as a favorite of at least 4-points have been extremely profitable with a record of 98-69 ATS (58.7%) with +23.71 units won and a 14.2% return on investment (ROI). It's also worth noting that these systems improve dramatically if they lost their previous game as a road favorite. These results are hardly surprising when you consider the betting public's tendency to overreact to the most recent game.

Let's pretend that the Toronto Raptors closed as 5.5-point favorites against the Indiana Pacers, but ultimately lose 95-90. Uneducated squares would immediately push the panic button and start gravitating towards the Pacers in the subsequent game. If

you're a contrarian bettor, this creates an excellent opportunity for you to buy low and take the Raptors at an artificially low price.

Although bettors tend to overreact when favorites lose, there do seem to be some exceptions. If a team loses at the buzzer, bettors chalk it up to luck and deduce that either team had the opportunity to win. If a small favorite loses, they conclude the game was a coin-flip to begin with. But what happens if we create a betting system that excludes those situations?

Our research found that over the past eleven years, teams who lost their previous game by at least 4-points after closing as a favorite of at least 4-points have gone 79-46 ATS (63.2%) with +28.97 units won.



## Taking Large Contrarian Favorites

As we said earlier, betting against the public is one of our cornerstone philosophies, and there's a few different ways that you can exploit public perception by buying on bad news.

If you're familiar with the concept of "buying low and selling high," sports betting is no different. Teams never offer more value than they do after a loss, and there is never a more favorable time to bet against a team than after a victory.

During the regular season, we'll typically see the majority of square bettors hammering the favorite, but sportsbooks take enough action from sharp bettors to lessen their risk. During the playoffs, the number of bets placed on every game increases with much of the action coming from squares. This added volume enhances the value of betting against the public.

The sports betting marketplace is like a seesaw. If too many square bettors load up on one side (which is typically caused by an overreaction to recent results), oddsmakers will need to even the weight by adjusting the line and encouraging action on their opponent. These shaded lines create additional value for contrarian bettors who are willing to go against the grain and take the unpopular side.

Looking at over ten years of our data, we found that favorites receiving no more than 40% of spread bets have gone 83-56 ATS (59.7%) during the NBA playoffs. We also found that large underdogs have been particularly undervalued during the postseason. Knowing that both contrarian favorites and large favorites had been historically undervalued, we wanted to see if these two systems could be combined.

We made some minor tweaks to our data and we found an incredibly lucrative sweet spot for contrarian betting. Since 2005, favorites of at least 4.5-points have gone 316-275 ATS (53.5%) with +25.97 units won.

When we apply our betting against the public philosophy, we found that 4.5-point favorites receiving less than 40% of spread bets have been extremely profitable. Over the past eleven years, teams fitting these criteria have gone 53-24 ATS (68.8%) during the NBA Playoffs.

It's extremely rare to find large favorites being ignored by public bettors during the regular season, but we speculated that it would be similarly profitable. Our research found that out of 8,958 teams that closed as favorites of at least 4.5-points, only 401 received less than 40% of spread bets. That means that less than 5% of large favorites offer contrarian value.

However, if you've ever looked at the price tag for old comic books or first edition books, you know that rarity and value are often times synonymous. Those same contrarian favorites that have been profitable during the playoffs have gone 226-175 ATS (56.4%) during the regular season. When we combine the regular season and postseason, we find a new system with +65.49 units won.

RECORD ⓘ	279-199, 58.4%	MARGIN ⓘ	1.79	MONEY WON ⓘ	+\$6,549	ROI ⓘ	13.7%	GRADE ⓘ	A
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