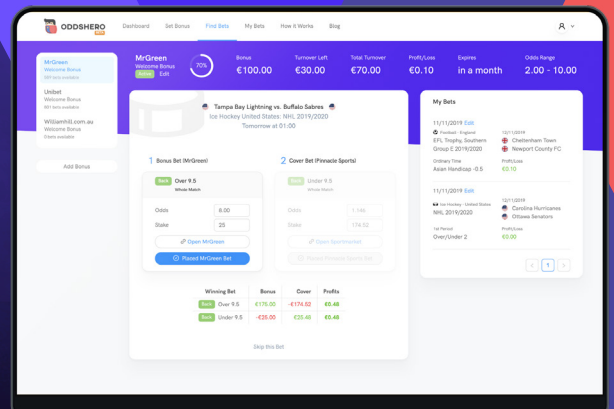




ODDSHERO

BEGINNERS GUIDE TO MATCHED BETTING



oddshero.io/en

PART 1

HOW DOES MATCHED BETTING WORK?

Matched Betting is a way to **turn free bets** offered by bookmakers **into real money**.

Bookmakers offer customers signup bonus offers and free bets to get people to bet money with them. These bonuses are easy to beat and profit from. The signup bonuses have a requirement in terms of how much money you need to bet in total to clear the bonus and free up the money so that you can withdraw it. This is called the **turnover requirement**. **Matched betting is the method we use to clear the bonuses in a risk free way.**

MATCHED BETTING EXPLAINED IN 5 STEPS

STEP 1

CREATING A BOOKMAKER ACCOUNT AND ACTIVATING THE SIGNUP BONUS

Step 1: You sign up for Bet 365, and get a signup bonus of €100 if you deposit €100. You deposit the €100 and activate the bonus. Next you need to turnover this bonus 2 times in order to “win” the bonus money. Or in other words you need to bet the bonus amount of $€100 \times 2 = €200$. The turnover requirement varies depending on the bookmaker and your location. You can find it in the Terms and Conditions of the bonus at the boomaker’s website (Read More in Part 2).

| | |
|--------------------------|----------------------------------|
| STEP 1 | BONUS |
| CREATE BOOKMAKER ACCOUNT | ACTIVATE €100 SIGNUP BONUS |

To meet the turnover requirement and win the bonus money, we place matched bets. The goal is to breakeven on the bets you place, making them risk free. But for every bet you place you get closer to meeting the turnover requirement of the bonus and thus win the bonus money.

There are 3 possible scenarios of what happens with a matched bet.

- A) We make a Profit
- B) We make a loss
- C) We breakeven

Sometimes we place matched bets which are profitable regardless of the game outcome. Sometimes we accept taking a small loss on the game. And sometimes we just breakeven

This is totally fine, if the amount is negligible compared to the €100 bonus. E.g. We place 10 matched bets, we lose €1 on each bet, €10 in total, but we make €100 profit from the bonus. Then our net profit from clearing the bonus is €100 - €10 = €90.

Next, let's use a football game in the Premier League as an example for how it works to place a matched bet. Liverpool are playing against Manchester United and we are going to bet on how many goals there will be in the game.

STEP 2 PLACING THE BONUS BET AT THE BONUS BOOKMAKER

Step 2: You place a €10 bet at 2.00 in odds on there being over 2.5 goals in the game. This is called a Bonus Bet, because we place it with the bookmaker where we have the signup bonus.

| | |
|------------------------|-----------------------|
| STEP 2 | OVER 2.5 GOALS |
| PLACE BONUS BET | €10 @ 2.00 |

STEP 3 PLACING THE COVER BET AT THE COVER BOOKMAKER

Step 3: You place €10 at 2.00 in odds bet on there being under 2.5 goals in the game. This is called a Cover Bet, because we **match** our Bonus Bet by betting on the opposite result. Basically we are **covering** our losses and thus completing the

| | |
|------------------------|------------------------|
| STEP 3 | UNDER 2.5 GOALS |
| PLACE COVER BET | €10 @ 2.00 |

matched bet, which is what we call the combination of the two bets. If you are thinking, that 2.5 goals is an impossible score to achieve in a game of football, than that is correct. It is also the reason why it is common to use half goals as a bet type. Because there has to be either, 3 goals or more or 2 goals or less in a football game. Thus there are two possible outcomes on an over / under 2.5 goals bet: over or under. With our matched bet we cover both possible outcomes.

STEP 4 THE GAME ENDS AND WE MAKE €0 PROFIT ON THE MATCHED BET

Step 4: The game ends 2-2.
 The Bonus Bet won, so you won $2 * €10 = €20$ - your stake of €10 = €10 profit.
 The Cover Bet lots, so you lost €10.
 $€10 - €10 = €0$. Making your net profit on the 2 bets equal to €0.

| | |
|---------------------------|---------------|
| STEP 4 | PROFIT |
| MATCHED BET RESULT | €0 |

The important thing to note is that regardless of whether the Bonus Bet or the Cover Bet won or lost: **We would not have lost any money on the bets. So it was completely risk free.**

However you bet a total of €10 at the Bonus Bookmaker. So you are now €10 closer to meeting the turnover requirement of the bonus and winning the €100 bonus money.

STEP 5 KEEP PLACING MATCHED BETS UNTIL YOU HAVE CLEARED THE BONUS

Step 5: We simply repeat this process of placing matched bets until we have cleared the bonus requirement! Then we cash out the €100 bonus money!

| | |
|--|--------------------------|
| STEP 5 | CASH OUT |
| REPEAT STEP 2 & 3 UNTIL YOU CLEAR THE BONUS | €100 SIGNUP BONUS |

PART 2

SETTING UP YOUR SPORTS BETTING ACCOUNTS

To do matched betting you will need 2 types of bookmaker accounts.

- 1) Accounts with Bonus Bookmakers.
- 2) Accounts with Cover Bookmakers.

1 ACCOUNTS WITH BONUS BOOKMAKERS

Bonus Bookmakers are what we call bookmakers where you get the signup bonuses and free bets. For example Bet365, Unibet, Betfair Sportsbook etc.

Before you signup with any of the Bonus Bookmakers, make sure to google whether you can find any signup bonuses. For example google: "Bet365 signup bonus".



An example of what a signup bonus looks like on the Google results page.

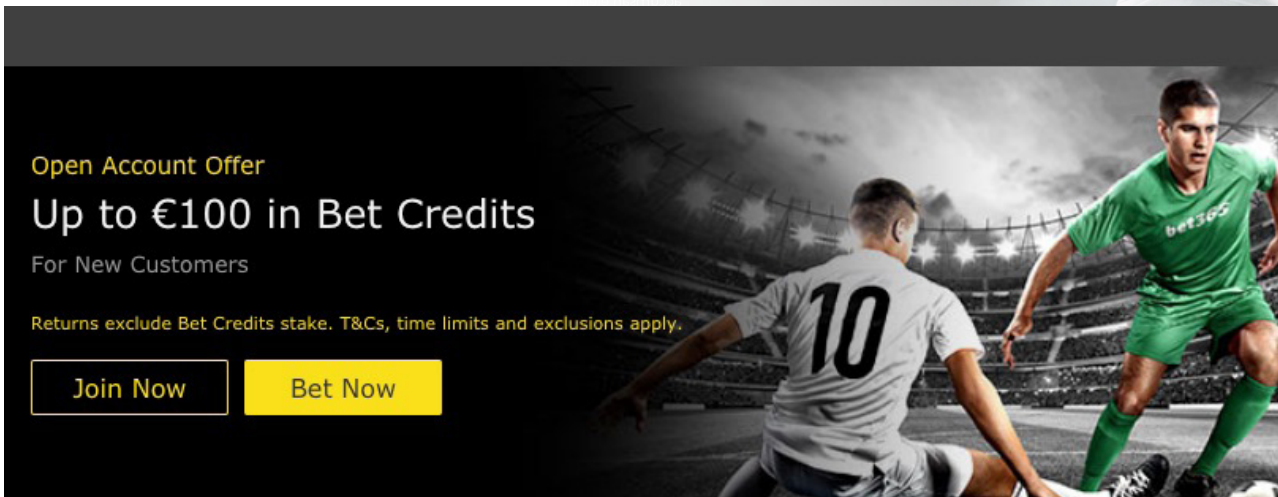
Open Account Offer - Promotions - Bet365

[https://extra.bet365.com > promotions > open-account...](https://extra.bet365.com/promotions/open-account...) [Oversett denne siden](#)

Sign up, deposit \$10 or more to your account and we'll match your qualifying bet365 may reclaim any bonus amount, Free Bets, Bet Credits or enhanced ...

Du besøkte denne siden den 22.10.19.

What we call Bonus Bookmakers at Oddshero are also known as "Soft Bookmakers" in the industry. They usually have signup bonuses for the majority of countries, but it varies from market to market how much they offer. The UK bookies in particular tend to offer free bets instead of signup bonuses. But you can still get signup bonuses with some of them, like Bet365. This [excellent guide from our Partner's at Trademate Sports](#) explains how you set up your accounts with bookmakers. **The bookmakers will explain how you activate the signup bonus on their website. Make sure to read this before you start the signup process at the bookmaker.**



Open Account Offer

Up to €100 in Bet Credits

For New Customers

Returns exclude Bet Credits stake. T&Cs, time limits and exclusions apply.

[Join Now](#) [Bet Now](#)

The advertisement features a background image of a soccer match. A player in a white jersey with the number 10 is in the foreground, looking towards the right. In the background, a player in a green jersey is running. The scene is set in a stadium with bright lights.

Sign up, deposit €5* or more to your account and we'll match your qualifying deposit in Bet Credits (up to €100*) when you place qualifying bets to the same value and they are settled. New customers only, T&Cs apply. [Join Now](#)

Once you have met the qualifying conditions, you can use your Bet Credits to stake bets without risking your own cash. Bet Credits can be used on any sport across a wide range of markets. Any returns from bets placed with Bet Credits are added to your Withdrawable Balance, returns exclude your Bet Credits stake. You can also fund a bet with a combination of Bet Credits and cash.

How the offer works:

There are typically 2 ways of activating the bonus. 1) Find and click on the signup bonus offer on their website. This is the case for Bet365. 2) Some bookies like Coolbet have a bonus code which you need to enter as part of the sign up process to activate your sign up bonus.

If you don't claim the offer at the time of your first deposit, you can do so at any time within 30 days of registering your account. Simply go to the **Services menu**, choose **My Offers** then click **Claim Now** for the relevant offer. If you make multiple deposits before claiming, your largest qualifying deposit will count towards the value of your Bet Credits (capped at €100*).

If you forget to do it during the signup for Bet365, you can still fix it later as described above.

The Terms and Conditions (T&Cs) of the Signup Bonuses at the Bonus Bookmakers

Important: Make sure that you read through the Terms and Conditions (T&Cs) of the signup bonuses. When you go to your "Set Bonus" page we will ask you to input some of this info to help you clear the bonus. There are 6 main things to look out for in the Bonus T&Cs:

- 1) The maximum bonus amount. E.g. Deposit up to €100 and they give you a bonus amount to match your deposit. E.g. You deposit €100, you get a €100 bonus. You deposit €50, you get a €50 bonus. It is recommended to wait with depositing into a bookie until you can max out the signup bonus. As they are only allowed to give 1 signup bonus per person.

Significant Terms and Conditions

- Available to new customers only. Make a qualifying deposit of €5* or more and claim the offer within 30 days of registering your account to qualify for a **100% matched amount** in Bet Credits, **up to a maximum of €100***. Once claimed, your Bet Credits will be held in your account balance and are non-withdrawable.

- 2) The bonus turnover requirement. This is how much money you need to bet in total (turnover) in order to free up and "win" the bonus amount so that it becomes your money. Typically it is 3-6x of your deposit amount. In Bet365's case you first make qualifying bets before you unlock the bonus money. It's slightly different to a standard bonus, but we still do the matched betting as usual. Essentially to free the bonus you first need to bet €100 to get the bonus and then bet the bet credits of €100 to free up the bonus.

- To release your Bet Credits for use, you must place qualifying bets to the value of your qualifying deposit (capped at €100*) and they must settle within 30 days of claiming the offer. Only qualifying bets settled after claiming the offer will count towards this requirement.

3) The minimum odds you have to bet on for the bet to count towards your turnover requirement. Typically this is between 1.50 - 2.00. For Bet365 it is 1.20 in odds.

- Bets placed must meet certain conditions to count towards the release of your Bet Credits:
 - Must contain at least one selection at odds of 1.20 (1/5) or greater.
 - In market/fixture combinations that only have two or three potential outcomes (for example Soccer Full Time Result), where you have placed bets on more than one potential outcome, either pre-match or In-Play, only the outcome with your highest cumulative stake will count.
 - Where a stake has been partially Cashed Out, only the remaining active stake will count.
 - Where a bet has been edited using our Edit Bet feature, only the new stake on the new bet will count.
 - Fully Cashed Out, Instant Games, Gaming, void bets, In-Play bets which are settled as a push or bets placed via our Telephone Betting service will not count.

4) The time you have to complete the bonus. The standard is 30 days, but some bookies also offers longer time periods.

Significant Terms and Conditions

- Available to new customers only. Make a qualifying deposit of €5* or more and claim the offer within 30 days of registering your account to qualify for a 100% matched amount in Bet Credits, up to a maximum of €100*. Once claimed, your Bet Credits will be held in your account balance and are non-withdrawable.

5) Whether you have to bet accas or if singles are allowed. Normally you can bet on singles and this is what you want to ensure. Bet365 does not mention anything about this specifically, which means that placing single bets is ok.

6) Whether you can use an eWallet such as Skrill or Neteller or whether you have to deposit via bank card. Bet365 says it is ok, if you complete the KYC process first. Always complete the KYC process immediately after signing up with a bookmaker. This makes the process of withdrawing money a lot easier.

2. Make a qualifying deposit of €5* or more to qualify for a 100% matched amount in Bet Credits up to €100*. Your qualifying deposit is your largest deposit (capped at €100*) made in the 7 days prior to you claiming the offer. NETeller, paysafecard, Skrill, Skrill 1-Tap or 'by Skrill' payment methods and all other prepaid credit and debit cards, where available, cannot be used for either your qualifying deposit or any subsequent withdrawal of returns from Bet Credits stakes unless you have completed Know Your Customer procedures (KYC) and entered a Postal Verification Code (PVC) or we have successfully verified two accepted forms of your Identity Documents.

The reason the bookmakers give out these bonuses is because most punters end up losing their money before they make the turnover requirement. So the bookie does not have to pay out any money. But **by using matched betting, we are able to beat the bookies at their own game and win the bonus money while theoretically taking zero risk in the process!**

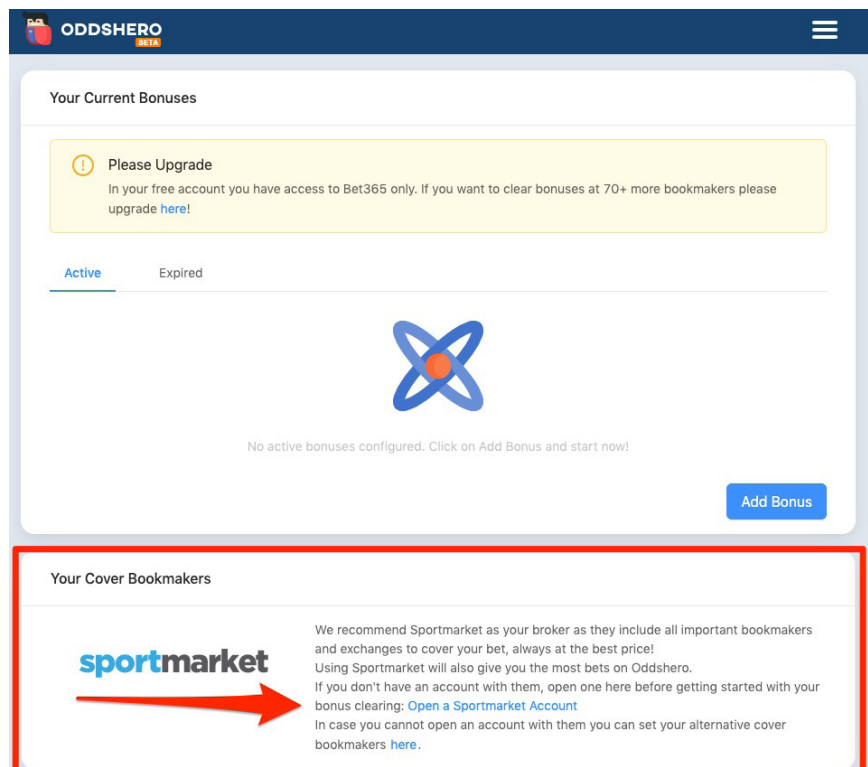
2 ACCOUNTS WITH COVER BOOKMAKERS

Cover Bookmakers are what we call the bookmakers which we use to place the Cover Bets. These bookmakers typically offer higher odds than the Bonus Bookmakers, thus increasing the potential profits from our matched bets. We support a total of 6 Cover Bookmakers: Pinnacle, SBO, Betfair Exchange, Matchbook and IBC / Dafabet, where you place the cover bets to complete the matched bet.

For the Cover Bookmakers we recommend using a brokerage such as Sportmarket, which gives you **access to multiple bookies and exchanges with just one account**. This makes it a whole lot easier for you. You can find a link to Sportmarket on the "Set Bonus" Page. If you only have access to some of the Cover Bookmakers, you can define your Cover Bookmakers on the "Set Bonus" page. You can read more about the [advantages](#)

of using Sportmarket and another brokerage called BetInAsia in these articles. You can check out their websites here: [Sportmarket website](#). [BetInAsia website](#). Note that we are affiliates of Sportmarket and BetInAsia, but both services are free to use. So it does not cost you anything, but we make a bit extra money which enables us to offer Oddshero to you at a low price.

Note that Sportmarket have a minimum deposit of €250. If you want to get started with less capital, you need to use one of the betting exchanges as your cover bookmaker. Matchbook has the lowest commission and would therefore be the one I would use myself. If you are from the UK, France or US, you will not be able to use Sportmarket. Then you would have to use a betting exchange as your cover bookmaker.

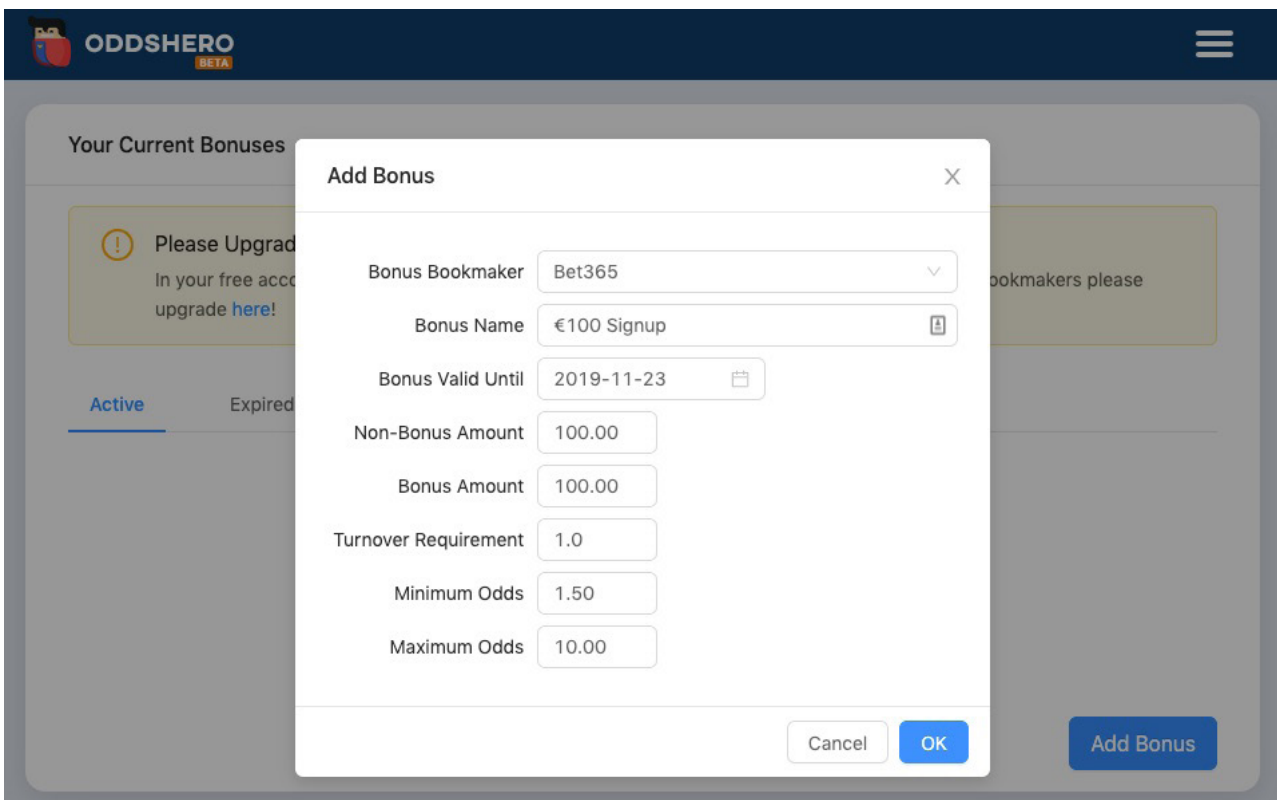
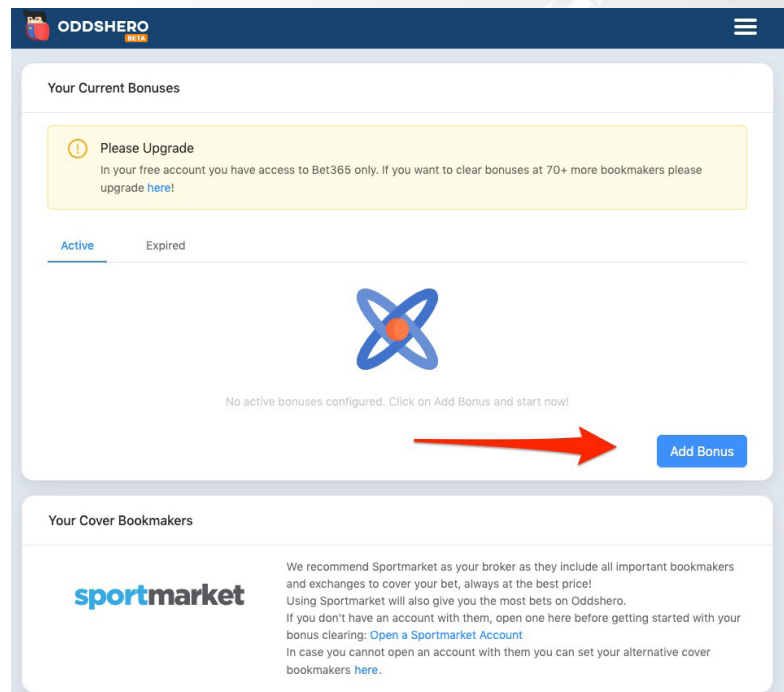


The screenshot shows the Oddshero user interface. At the top, there's a navigation bar with the Oddshero logo and a menu icon. Below that, the 'Your Current Bonuses' section is visible, featuring a 'Please Upgrade' warning message and a table with 'Active' and 'Expired' tabs. A large blue atom icon is centered below the table, with the text 'No active bonuses configured. Click on Add Bonus and start now!' and an 'Add Bonus' button. The 'Your Cover Bookmakers' section is highlighted with a red border and contains the Sportmarket logo with a red arrow pointing to the right, followed by text recommending Sportmarket as a broker and providing instructions on how to set up an account.

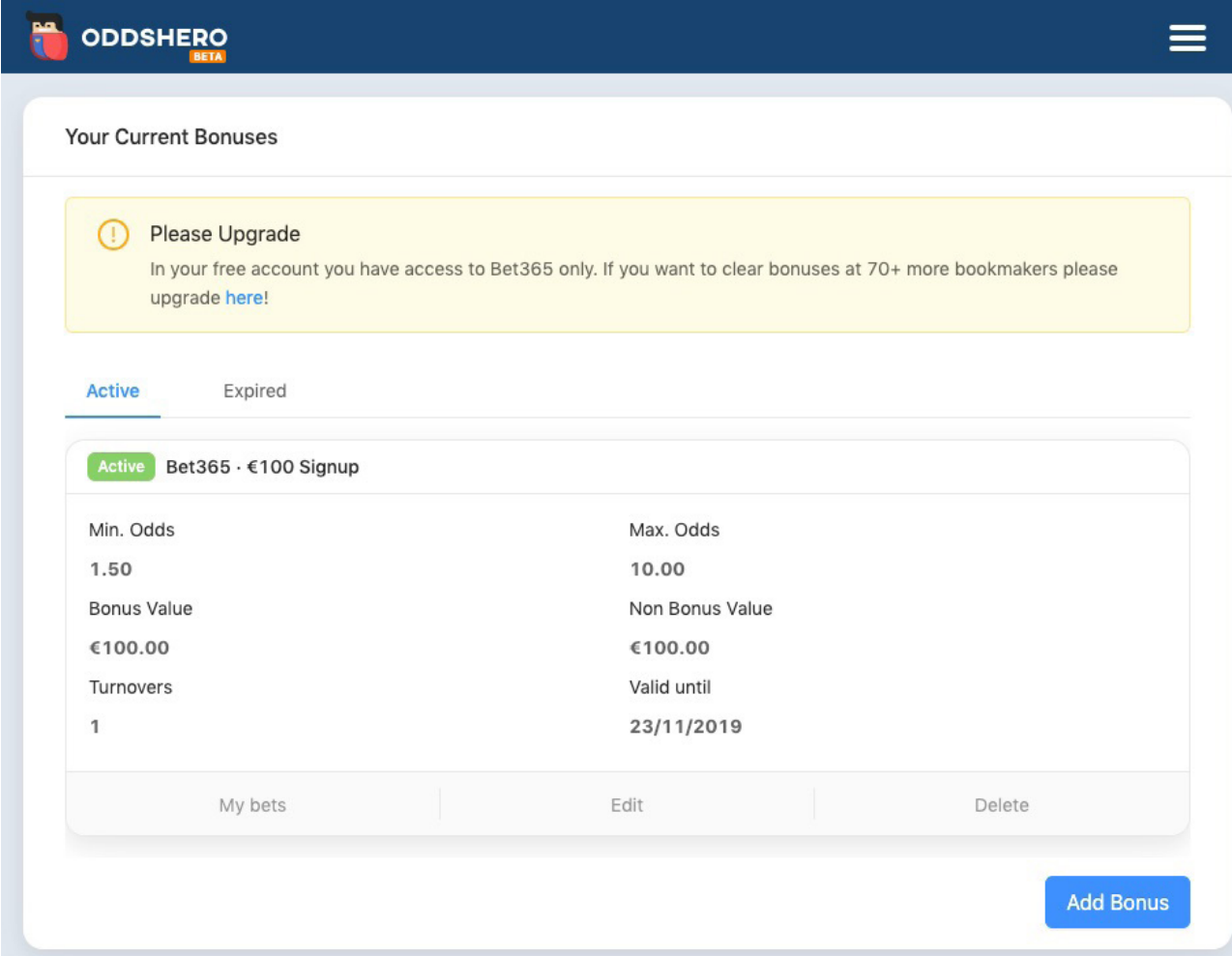
PART 3

SET BONUS

Here we add the bonuses we get on the Bonus Bookmakers. Bet365 is included in the free version of Oddshero, so it is easiest to sign up for an account and signup bonus there. Once we have done so we can add the Bet365 bonus inside Oddshero on the "Set Bonus" Page, by clicking the "Add Bonus" button. Next we input the information from the Bonus T&Cs into the bonus form.



Once you have successfully added the bonus your Set Bonus Page will look like this:



Your Current Bonuses

Please Upgrade
In your free account you have access to Bet365 only. If you want to clear bonuses at 70+ more bookmakers please upgrade [here!](#)

Active Expired

| | |
|------------------------------------|-----------------|
| Active Bet365 · €100 Signup | |
| Min. Odds | Max. Odds |
| 1.50 | 10.00 |
| Bonus Value | Non Bonus Value |
| €100.00 | €100.00 |
| Turnovers | Valid until |
| 1 | 23/11/2019 |

My bets Edit Delete

Add Bonus

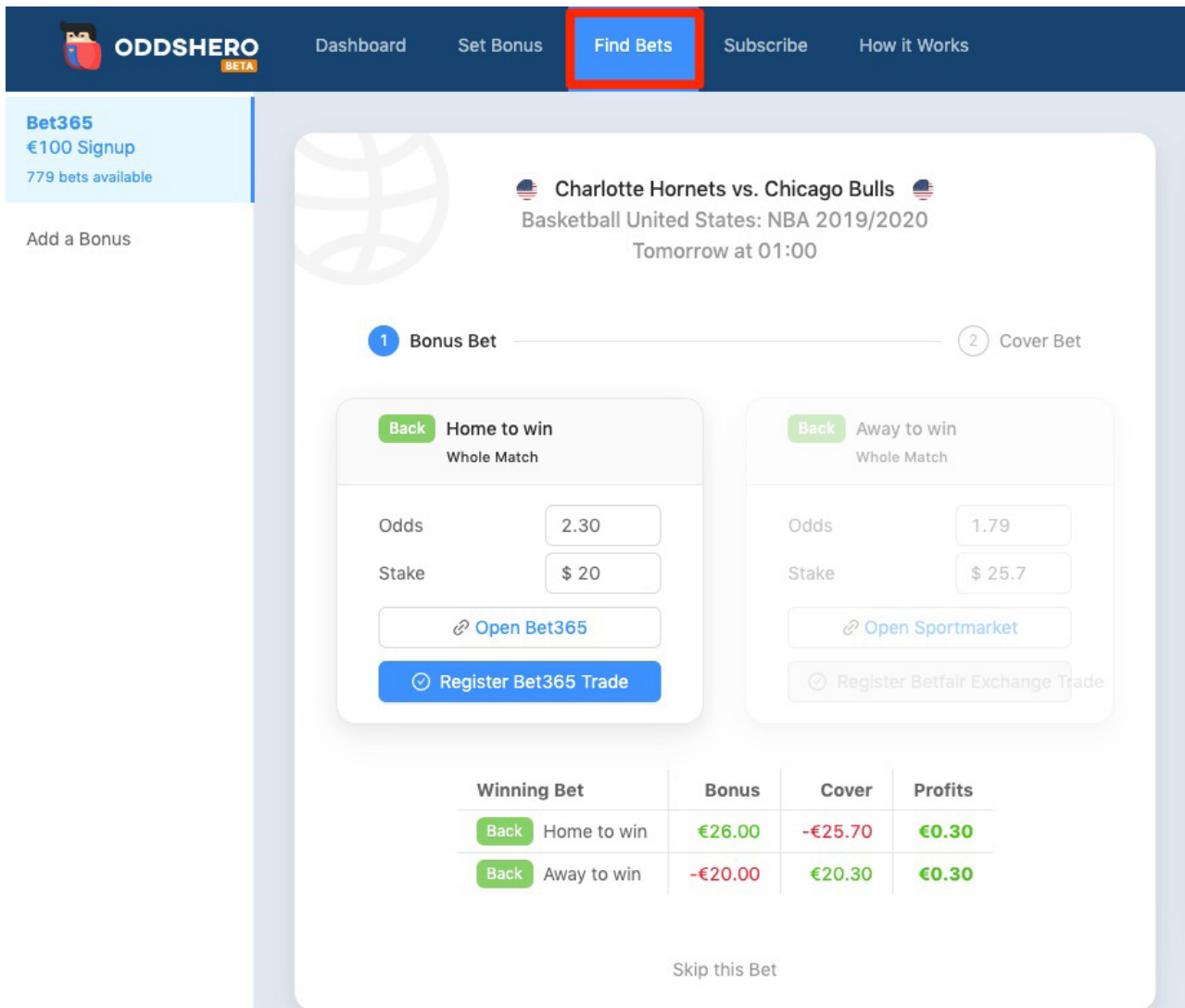
PART 4

FIND TRADES

By now you should have:

1. Signed up for an account with a Bonus Bookmaker, activated a signup bonus with them and deposited money into the account. ✓
2. Signed up for an account with Sportmarket or one of more of the Cover Bookmakers and deposited money into the account. ✓
3. Added the signup bonus into Oddshero on the Set Bonus Page ✓

Next it is time to head over to the “Find Trades” Page and start placing some matched bets!

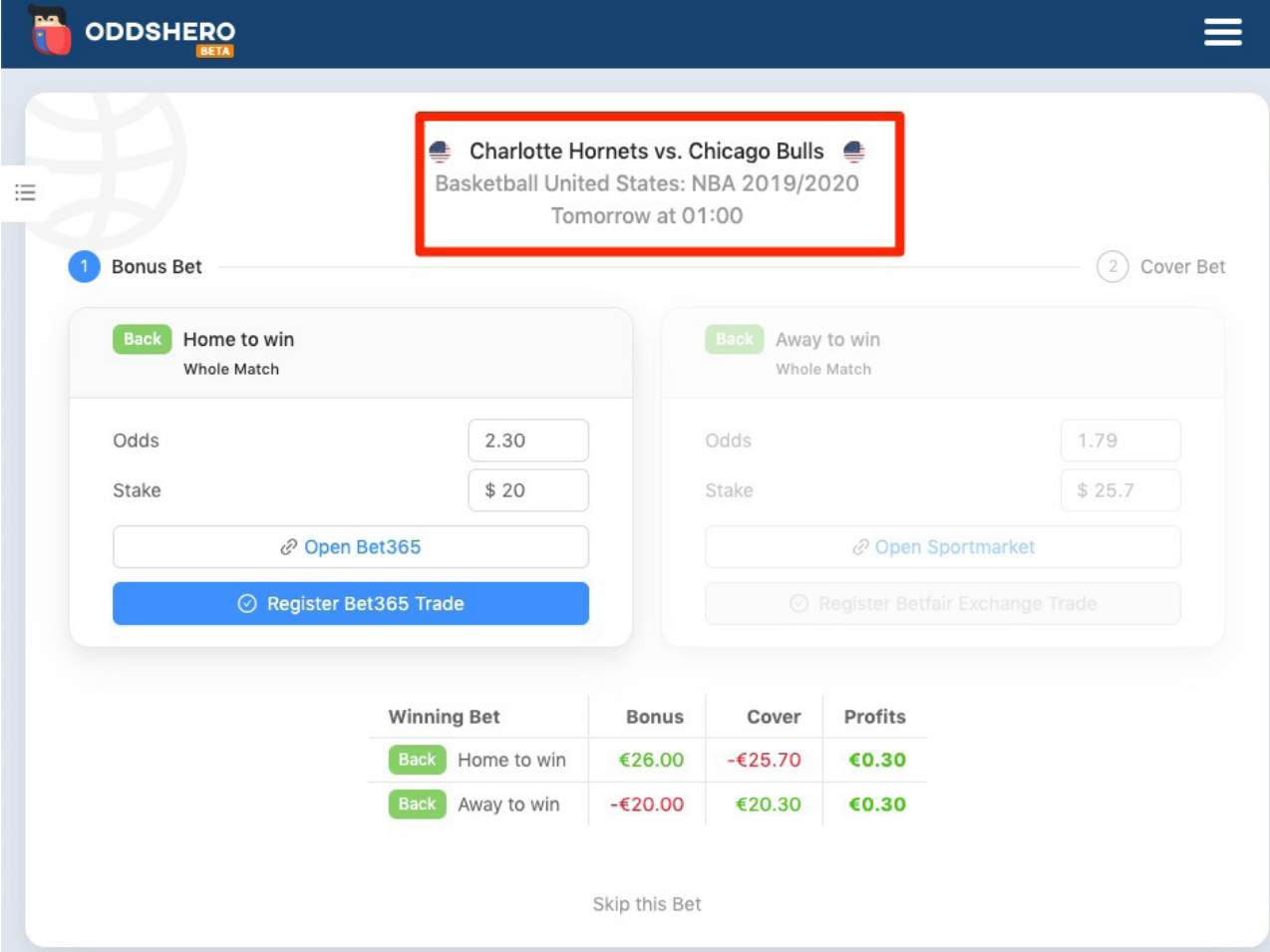


The screenshot shows the 'Find Bets' page on the Oddshero website. The navigation bar includes 'Dashboard', 'Set Bonus', 'Find Bets' (highlighted with a red box), 'Subscribe', and 'How it Works'. On the left, there is a sidebar for 'Bet365' with a €100 Signup bonus and 779 bets available. The main content area displays a trade for 'Charlotte Hornets vs. Chicago Bulls' in the NBA 2019/2020 season, scheduled for tomorrow at 01:00. The trade is split into two parts: '1 Bonus Bet' and '2 Cover Bet'. The 'Bonus Bet' section shows 'Home to win' with odds of 2.30 and a stake of \$20, with a button to 'Register Bet365 Trade'. The 'Cover Bet' section shows 'Away to win' with odds of 1.79 and a stake of \$25.7, with a button to 'Register Betfair Exchange Trade'. Below these sections is a table summarizing the trade's financials.

| Winning Bet | Bonus | Cover | Profits |
|----------------------------------|---------|---------|---------|
| Back Home to win | €26.00 | -€25.70 | €0.30 |
| Back Away to win | -€20.00 | €20.30 | €0.30 |

Skip this Bet

First notice the names of the competitions and teams we are going to place our matched bet on. In this example we are placing the matched bets on a NBA game between Charlotte Hornets and Chicago Bulls.



Charlotte Hornets vs. Chicago Bulls
 Basketball United States: NBA 2019/2020
 Tomorrow at 01:00

1 Bonus Bet

Back **Home to win**
Whole Match

Odds 2.30

Stake \$ 20

[Open Bet365](#)

✔ Register Bet365 Trade

2 Cover Bet

Back **Away to win**
Whole Match

Odds 1.79

Stake \$ 25.7

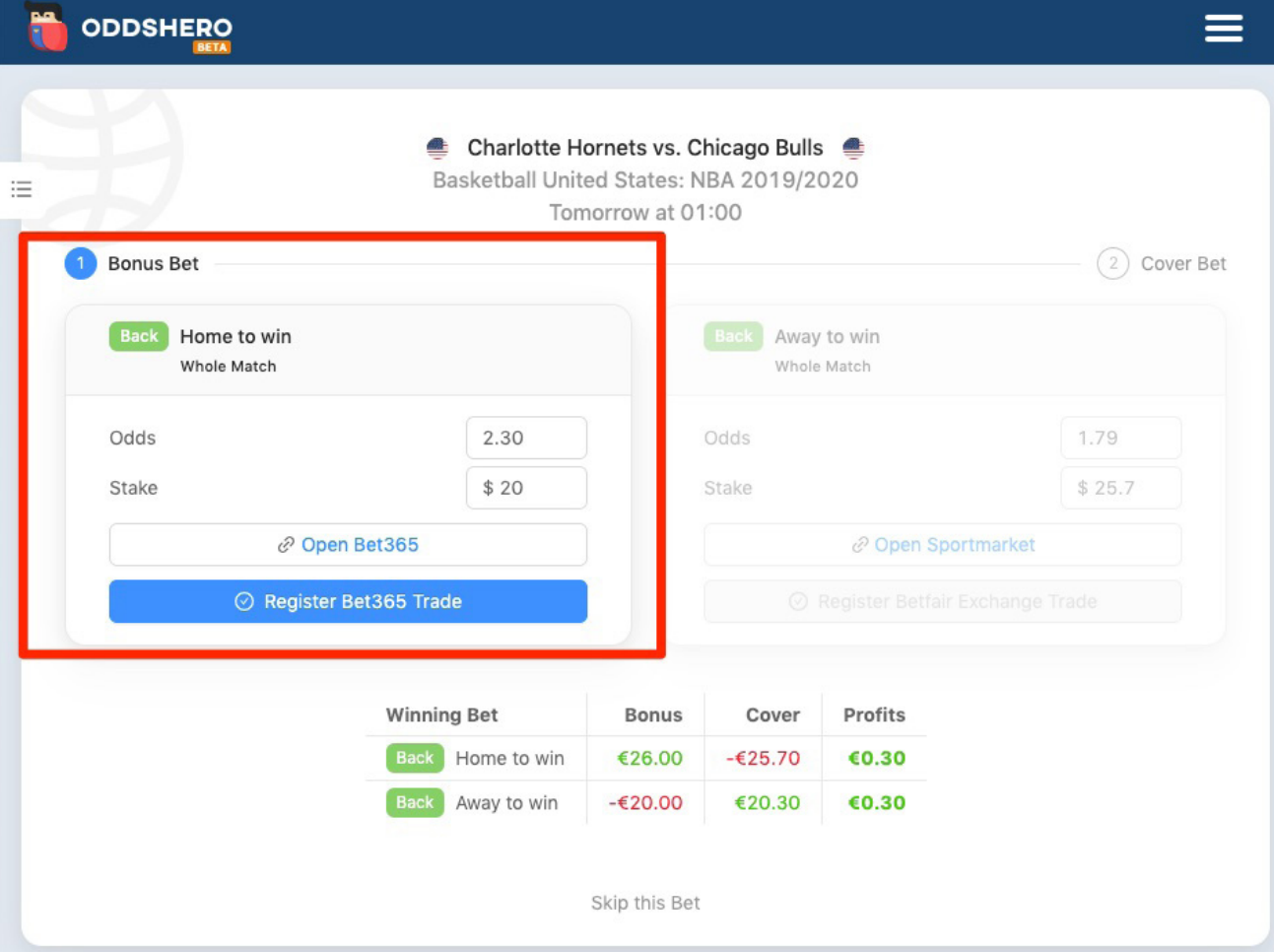
[Open Sportmarket](#)

✔ Register Betfair Exchange Trade

| Winning Bet | Bonus | Cover | Profits |
|--|---------|---------|---------|
| Back Home to win | €26.00 | -€25.70 | €0.30 |
| Back Away to win | -€20.00 | €20.30 | €0.30 |

Skip this Bet

On the Bonus Bookmakers we have our signup bonuses and free bets, so we place the 1st part of the matched bet on every game with them. This is called the "Bonus Bet" inside Oddshero.



Charlotte Hornets vs. Chicago Bulls
Basketball United States: NBA 2019/2020
Tomorrow at 01:00

1 Bonus Bet

[Back](#) Home to win
Whole Match

Odds: 2.30
Stake: \$ 20

[Open Bet365](#)

[Register Bet365 Trade](#)

2 Cover Bet

[Back](#) Away to win
Whole Match

Odds: 1.79
Stake: \$ 25.7

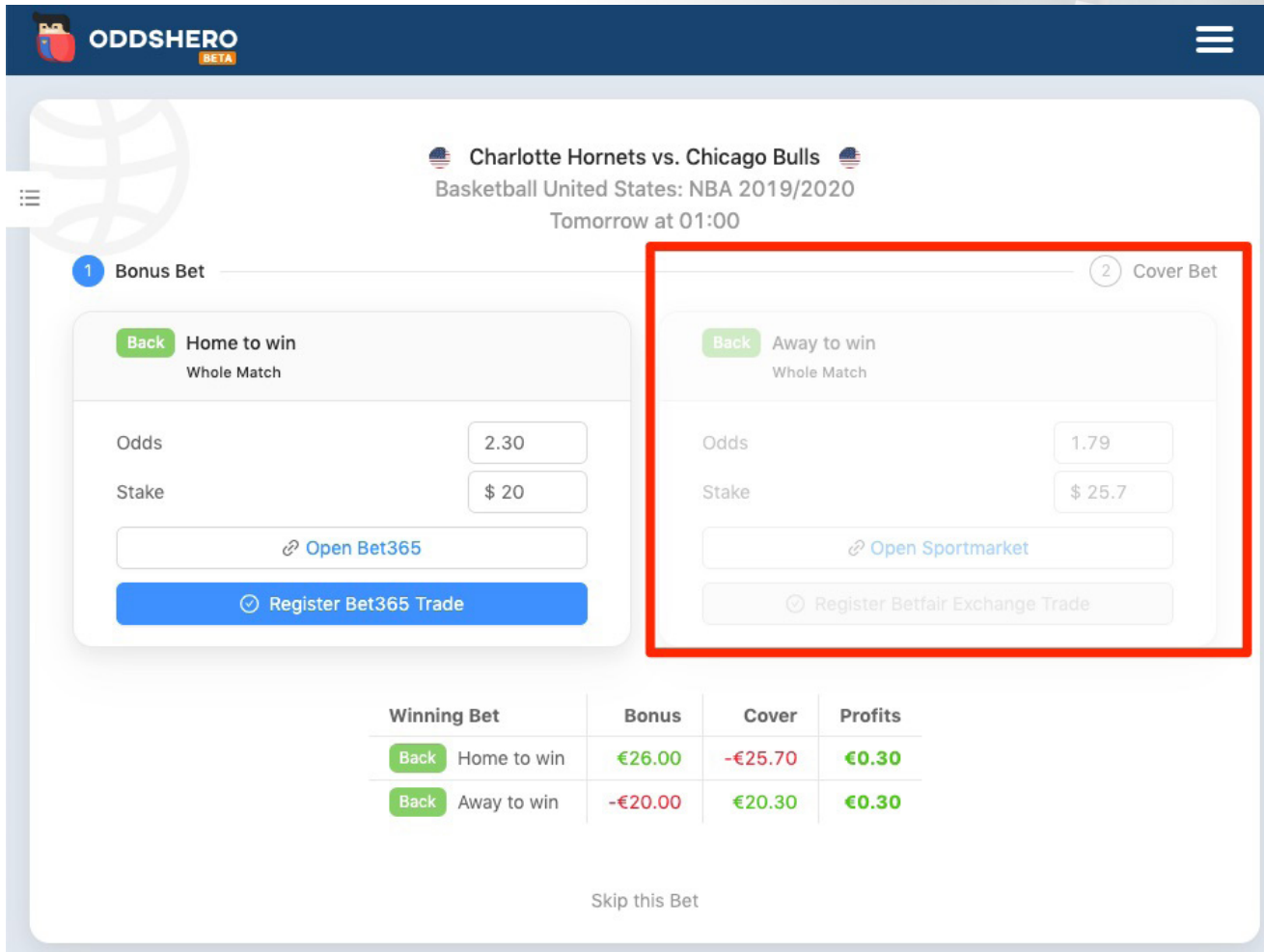
[Open Sportmarket](#)

[Register Betfair Exchange Trade](#)

| Winning Bet | Bonus | Cover | Profits |
|----------------------------------|---------|---------|---------|
| Back Home to win | €26.00 | -€25.70 | €0.30 |
| Back Away to win | -€20.00 | €20.30 | €0.30 |

[Skip this Bet](#)

Next we place the 2nd bet at the Cover Bookmaker. This is called the "Cover Bet".



Charlotte Hornets vs. Chicago Bulls
Basketball United States: NBA 2019/2020
Tomorrow at 01:00

1 Bonus Bet

[Back](#) Home to win
Whole Match

Odds: 2.30
Stake: \$ 20

[Open Bet365](#)

[Register Bet365 Trade](#)

2 Cover Bet

[Back](#) Away to win
Whole Match

Odds: 1.79
Stake: \$ 25.7

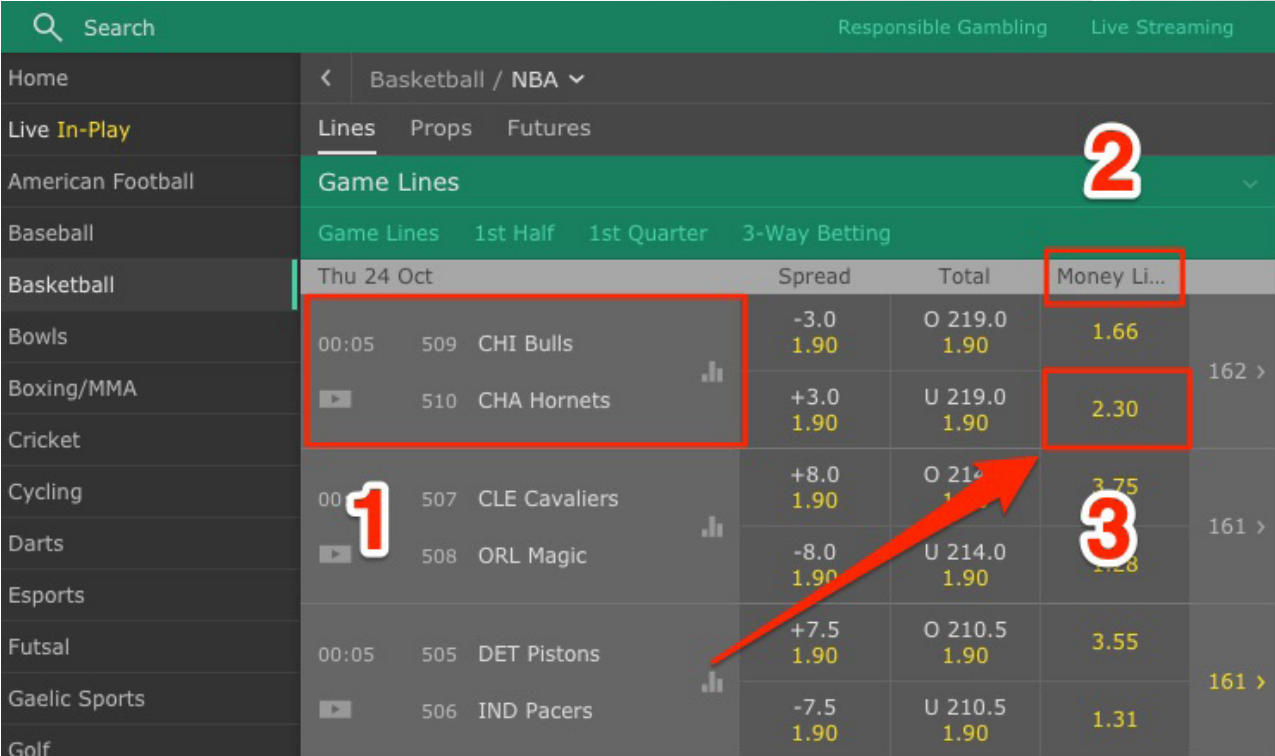
[Open Sportmarket](#)

[Register Betfair Exchange Trade](#)

| Winning Bet | Bonus | Cover | Profits |
|----------------------------------|---------|---------|---------|
| Back Home to win | €26.00 | -€25.70 | €0.30 |
| Back Away to win | -€20.00 | €20.30 | €0.30 |

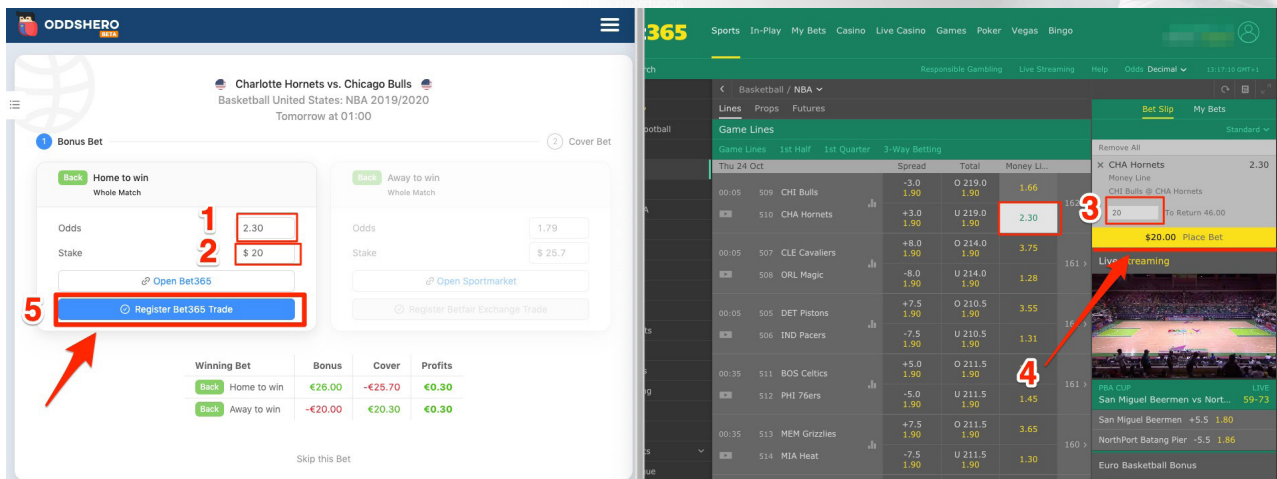
[Skip this Bet](#)

How to Place the Bonus Bet at the Bonus Bookmaker



| Search | | Responsible Gambling | | Live Streaming | |
|-------------------|-------------------------|----------------------|-----------------|----------------|-------|
| Home | < | Basketball / NBA | | v | |
| Live In-Play | Lines | Props | Futures | | |
| American Football | Game Lines | | | | |
| Baseball | Game Lines | 1st Half | 1st Quarter | 3-Way Betting | |
| Basketball | Thu 24 Oct | Spread | Total | Money Li... | |
| Bowls | 00:05 509 CHI Bulls | -3.0 1.90 | O 219.0 1.90 | 1.66 | 162 > |
| Boxing/MMA | 510 CHA Hornets | +3.0 1.90 | U 219.0 1.90 | 2.30 | |
| Cricket | | | | | |
| Cycling | 00:05 507 CLE Cavaliers | +8.0 1.90 | O 214.0 1.90 | 3.75 | 161 > |
| Darts | 508 ORL Magic | -8.0 1.90 | U 214.0 1.90 | 2.28 | |
| Esports | | | | | |
| Futsal | 00:05 505 DET Pistons | +7.5 1.90 | O 210.5 1.90 | 3.55 | 161 > |
| Gaelic Sports | 506 IND Pacers | -7.5 1.90 | U 210.5 1.90 | 1.31 | |
| Golf | | | | | |

1. We find the right game: Charlotte Hornets vs Chicago Bulls. Note: Americans list the home team last and the away team first. Which is the opposite of the rest of the world, which is why the teams are reversed in Bet365 compared to Oddshero. For the Bonus Bet we are betting on Charlotte Hornets, which is the Home team in this game. They are shown first inside Oddshero.
2. We find the right odds type. In this case we are betting on the Moneyline. The Moneyline means that one team will win the game, a draw is not possible.
3. We find the correct odds for the Bonus Bet, which is Chicago Hornets to win at 2.30 in odds. We click on this to bring up the bet slip



| Winning Bet | Bonus | Cover | Profits |
|-------------|---------|---------|---------|
| Home to win | €26.00 | -€25.70 | €0.30 |
| Away to win | -€20.00 | €20.30 | €0.30 |

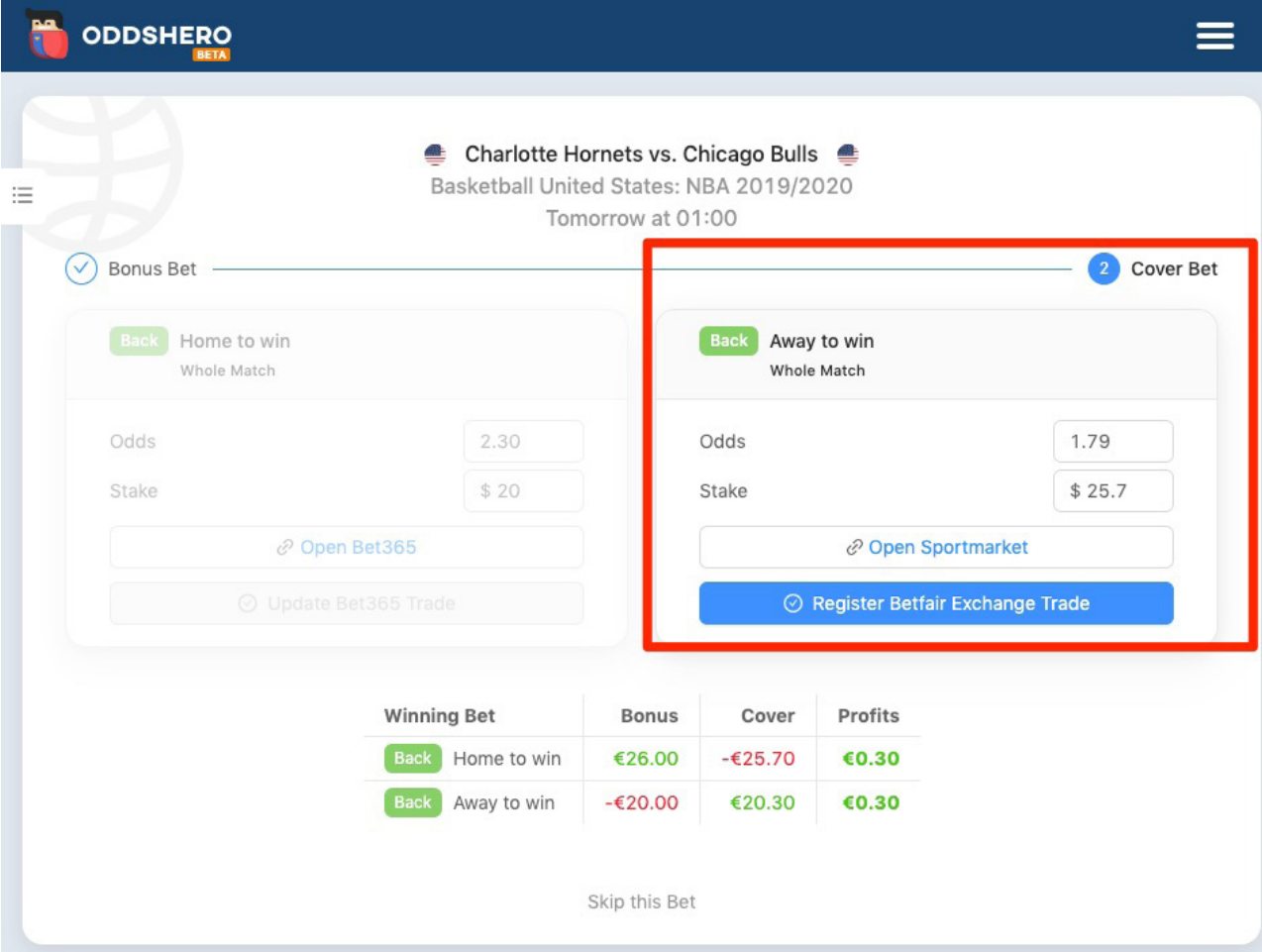
We ensure that all of this info matches the info shown inside Oddshero.

1. Check that the odds aligns. It is ok, if the odds does not align perfectly. E.g. we show 2.00 and at the bookie shows 1.98. More on this in the explanation of the Result Table.
2. Check the stake size you should place
3. Enter the stake size into the bet slip
 - a. **Important 1:** Before you proceed to Step 4 and place the bet with Bet365, jump over to the section on Placing the Cover Bet, and look up the odds of Cover Bet as shown in step 1-4. If the odds is the same, 1.79 as within Oddshero or down to 0,10 less than the odds shown: 1.69. If the max odds you can find is lower than 1.69 or you can not find the correct odds type, click the "Skip this Bet" button and try the next bet instead.
 - b. **Important 2:** Make sure that you have enough money in both the Bonus Bookmaker account and the Cover Bookmaker account to place the amount shown for both the Bonus Bet and the Cover Bet . If not, you should reduce the stake size for both bookies until you do. Also, double check the profits table after you have adjusted the stake sizes. You want to get the profits to be close to zero or positive. Then you will have a completely risk free bet.
 - c. If the Cover Bet odds was 1.69 or higher and you have enough money to place both bets, proceed to Step 4 below. If not, click the "Skip this Bet" button and try the next bet instead.
4. Place the bet at Bet365.
5. Go back to Oddshero and register that you placed the bet at Bet365. If the odds at Bet365 was different than the odds in Oddshero, change the odds field to the correct odds before you register the trade.

How to Place the Cover Bet at the Cover Bookmaker

Step 2

Next we place the Cover Bet. Now we are betting on the away team to win, which is Chicago Bulls.



Charlotte Hornets vs. Chicago Bulls
Basketball United States: NBA 2019/2020
Tomorrow at 01:00

Bonus Bet | **2 Cover Bet**

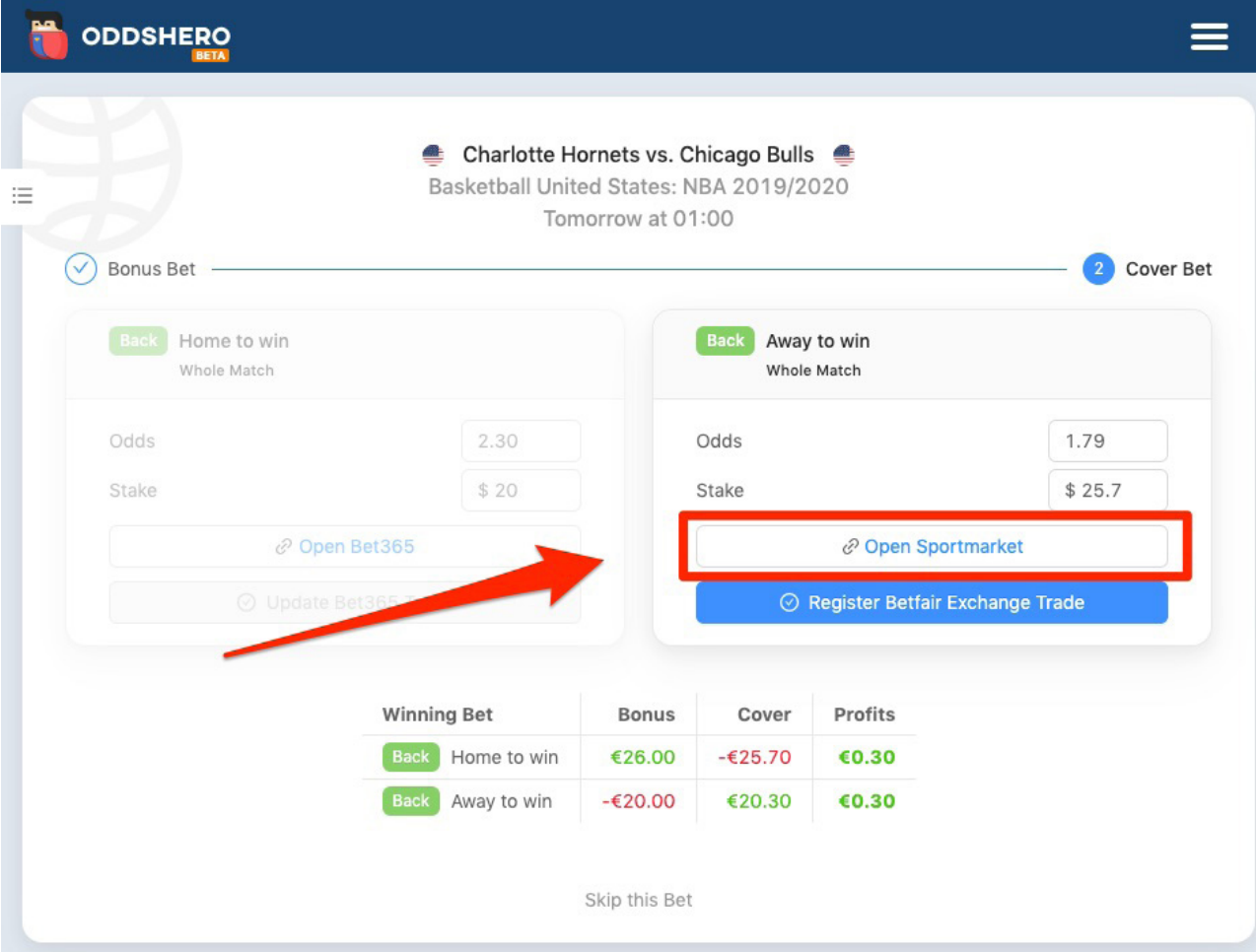
Home to win
Whole Match
Odds: 2.30
Stake: \$ 20
[Open Bet365](#)
[Update Bet365 Trade](#)

Away to win
Whole Match
Odds: 1.79
Stake: \$ 25.7
[Open Sportmarket](#)
[Register Betfair Exchange Trade](#)

| Winning Bet | Bonus | Cover | Profits |
|----------------------------------|---------|---------|---------|
| Back Home to win | €26.00 | -€25.70 | €0.30 |
| Back Away to win | -€20.00 | €20.30 | €0.30 |

[Skip this Bet](#)

Next we open Sportmarket or our Cover Bookmaker to find the bet.



Charlotte Hornets vs. Chicago Bulls
Basketball United States: NBA 2019/2020
Tomorrow at 01:00

1 Bonus Bet 2 Cover Bet

Home to win
Whole Match

Back

Odds: 2.30

Stake: \$ 20

[Open Bet365](#)

[Update Bet365](#)

Away to win
Whole Match

Back

Odds: 1.79

Stake: \$ 25.7

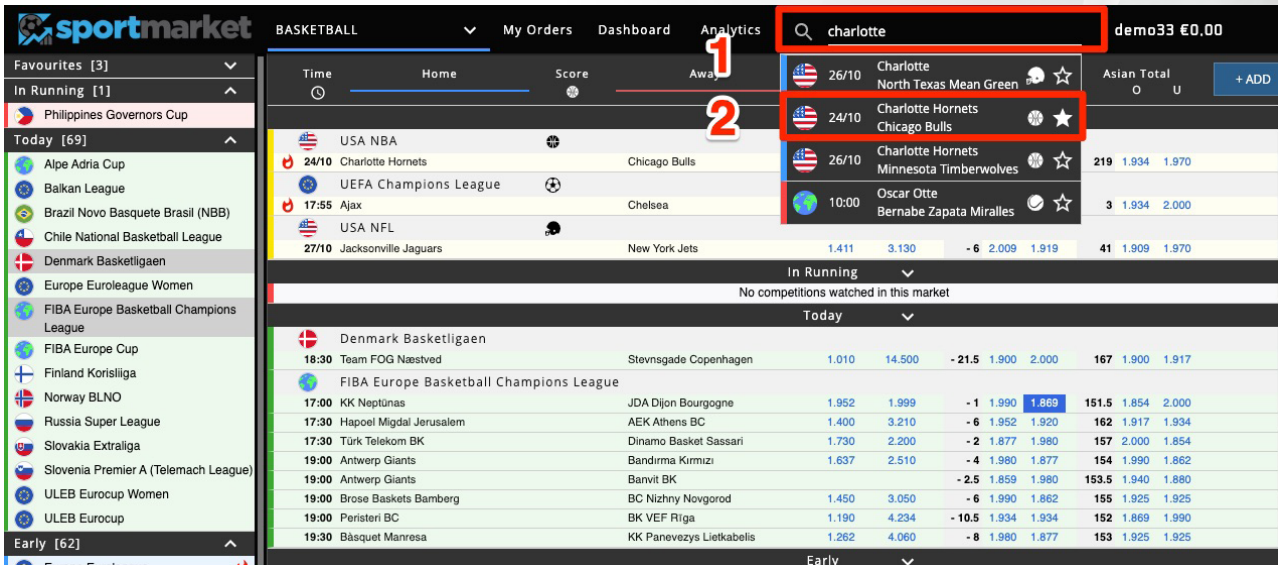
[Open Sportmarket](#)

[Register Betfair Exchange Trade](#)

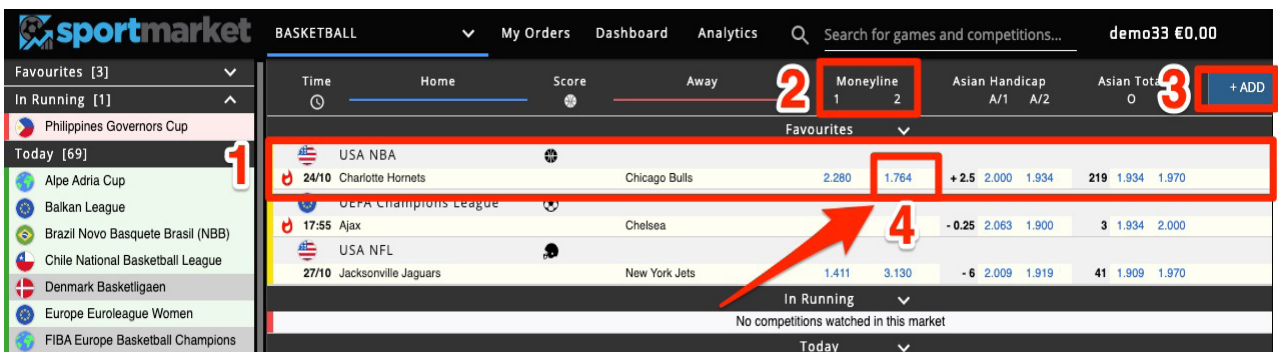
| Winning Bet | Bonus | Cover | Profits |
|----------------------------------|---------|---------|---------|
| Back Home to win | €26.00 | -€25.70 | €0.30 |
| Back Away to win | -€20.00 | €20.30 | €0.30 |

[Skip this Bet](#)

1. Luckily Sportmarket have a search field, so we find the game
2. And click on it. Next it will appear at the top of your game list as shown below

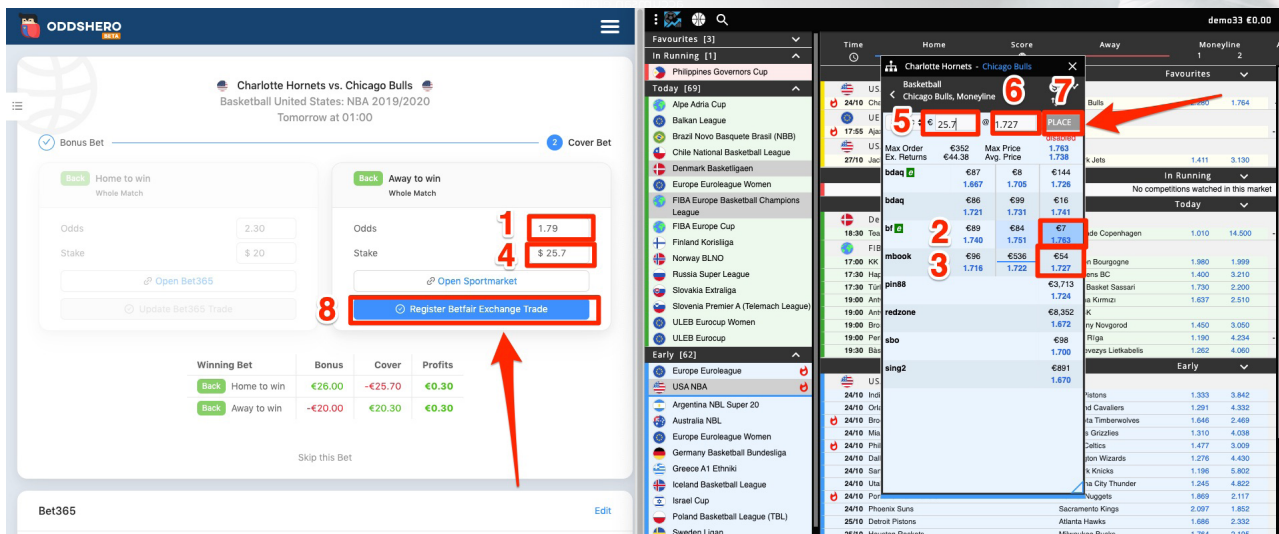


The screenshot shows the Sportmarket website interface. A search bar at the top right contains the text 'charlotte'. A dropdown menu is open, showing search results for 'charlotte'. The first result is 'Charlotte Hornets vs Chicago Bulls' on 24/10, which is highlighted with a red box and a '2' next to it. The second result is 'Charlotte Hornets vs Minnesota Timberwolves' on 26/10. The third result is 'Oscar Otte vs Bernabe Zapata Miralles' on 10:00. The main table below shows various basketball games, including 'USA NBA' and 'USA NFL'.



The screenshot shows the Sportmarket website interface. The search bar now contains 'Search for games and competitions...'. The 'Moneyline' odds type is selected for the 'Charlotte Hornets vs Chicago Bulls' game, which is highlighted with a red box and a '2' next to it. The odds for the away team (Chicago Bulls) to win are 1.764, highlighted with a red box and a '4' next to it. The 'ADD' button is highlighted with a red box and a '3' next to it. The main table below shows various basketball games, including 'USA NBA' and 'USA NFL'.

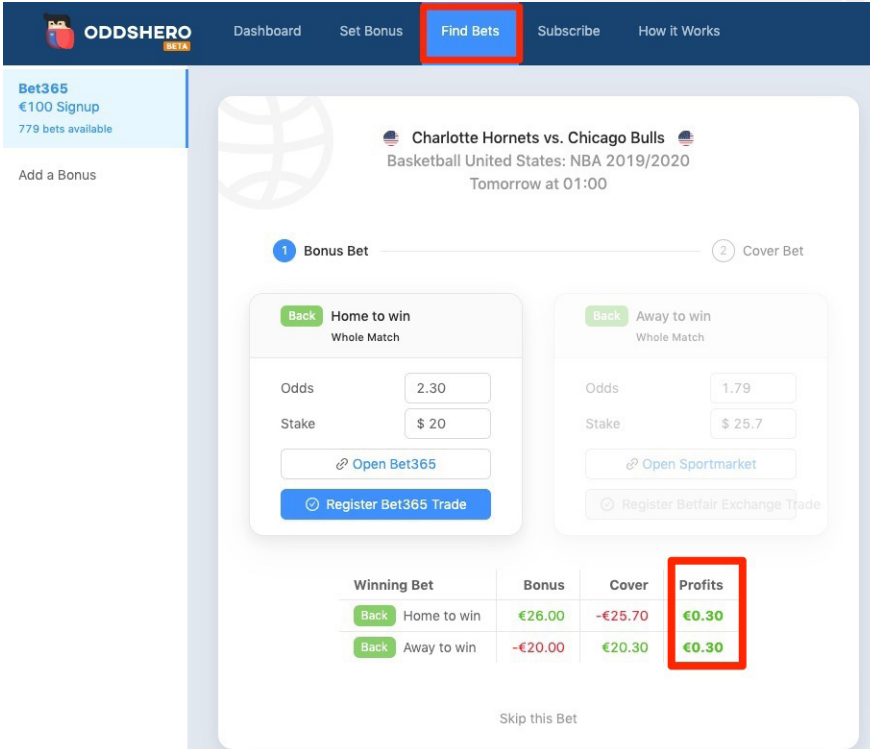
1. You can see the game here
2. We find the correct odds type: Moneyline
3. By default Sportmarket only shows the main odds types (also called bet types, betting markets or odds markets). But if we click the Add button, we get up more alternatives which we can add.
4. We are looking for the odds on Chicago Bulls, the away team to win the game. So we click on the odds to open the betslip.



1. Click on the photo to make it larger or zoom in, so that you can see better. The odds we are looking for is 1.79.
2. In the time I've been writing this guide the odds has decreased at the Cover Bookmakers on Sportmarket. Usually when placing a matched bet you will be fast enough to place it before the odds change. However, this enables us to explain what to do if you are placing a Cover Bet and the odds has changed. We can see that the best odds we can get is with Betfair at 1.763. The number above the odds is the maximum amount we are allowed to bet at that odds. This is called the **max bet**. This is lower than the recommended amount in Oddshero as seen in step 4.
3. Instead we need to place the bet at Matchbook at 1.727 in odds as they allow a max bet which is high enough for us to place our Cover Bet. (For Experienced Users: You could place two bets, 1st place a Cover Bet at Betfair for €7. And a 2nd Cover Bet at Matchbook for €25.7 - €7 = €18,7. For simplicity I would still register the odds of Matchbook inside Oddshero in Step 8.)
4. We find the amount we are betting in Oddshero
5. We enter the amount into Sportmarket
6. Click on the Matchbook odds shown in part 3. This will add it to the top of the betslip.
7. Place the bet. We have now **"matched"** our Bonus Bet and completed a **matched bet**.
8. Register that you placed the bet with the odds and amount you actually used in Sportmarket to keep track of your profits and losses.

Step 3

In the Profits Table below you can see the Profits / Losses you will make from the Bonus Bet and the Cover Bet depending on the game outcome. The important column here is the Profits column, which shows you your profits depending on the outcome.



ODDSHERO BETA Dashboard Set Bonus **Find Bets** Subscribe How it Works

Bet365 €100 Signup 779 bets available Add a Bonus

Charlotte Hornets vs. Chicago Bulls
Basketball United States: NBA 2019/2020
Tomorrow at 01:00

1 Bonus Bet 2 Cover Bet

Home to win
Whole Match
Odds: 2.30
Stake: \$ 20
Open Bet365
Register Bet365 Trade

Away to win
Whole Match
Odds: 1.79
Stake: \$ 25.7
Open Sportmarket
Register Betfair Exchange Trade

| Winning Bet | Bonus | Cover | Profits |
|-------------|---------|---------|---------|
| Home to win | €26.00 | -€25.70 | €0.30 |
| Away to win | -€20.00 | €20.30 | €0.30 |

Skip this Bet

1
2

| Winning Bet | Bonus | Cover | Profits |
|-------------|---------|---------|---------|
| Home to win | €26.00 | -€25.70 | €0.30 |
| Away to win | -€20.00 | €20.30 | €0.30 |

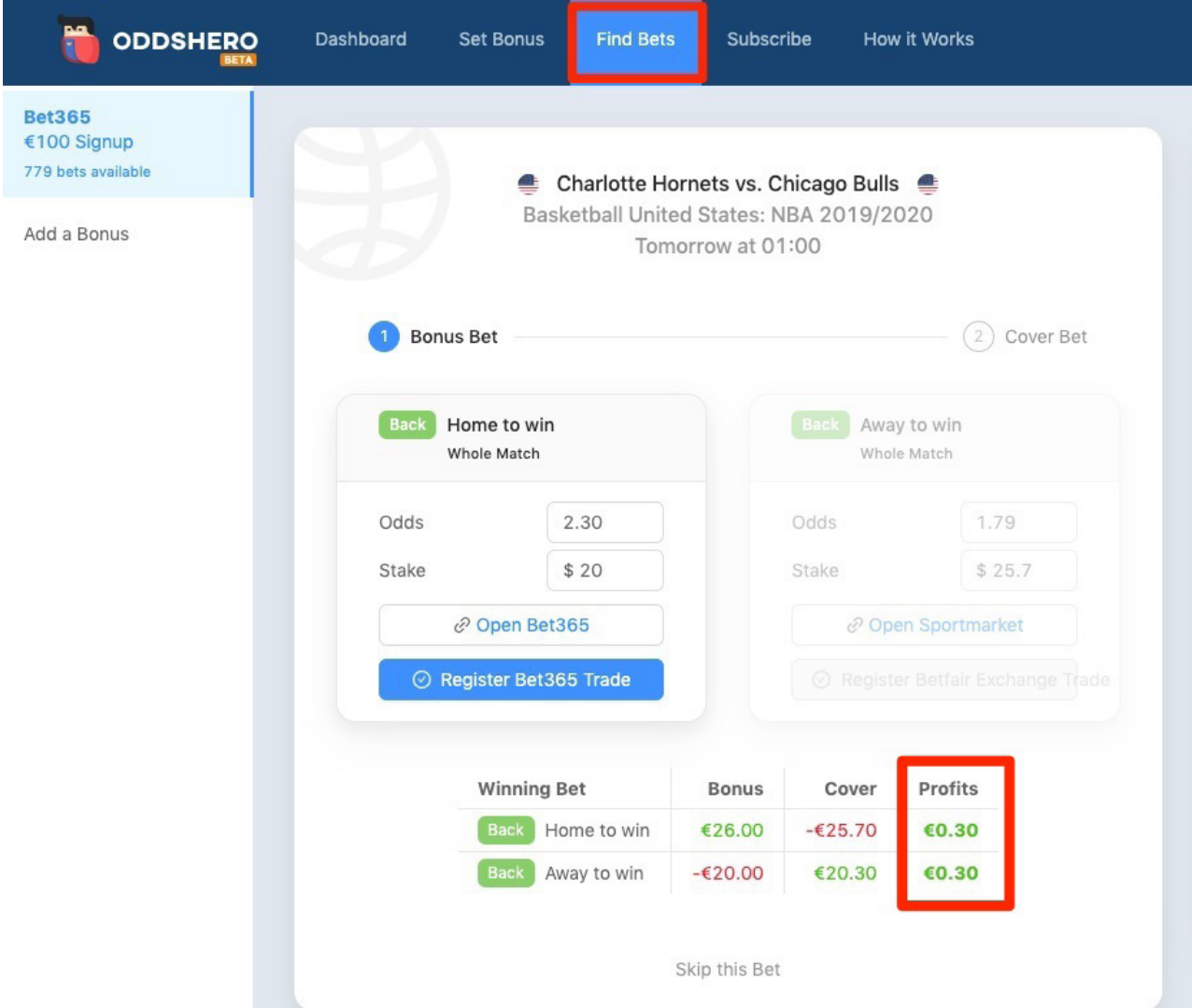
3

Having a closer look at the Profits Table we see the following:

1. The 2 possible game outcomes of the (Moneyline) bet.
2. A) The Home Team Wins
 - a. If the Home Team wins, then we will win €26 on the Bonus bet, but we lose €25.70 on the Cover Bet. Our Net Profit will be €0.30
3. B) The Away Team Wins.
 - a. If the Away Team wins, then we will lose €20 on the Bonus bet, but we win €20.30 on the Cover Bet. Our Net Profit will be €0.30.

Scenario A - Making a Profit on the Matched Bet:

If we got in on the original odds, we would have made a €0,30 profit regardless of the game result.



Bet365
€100 Signup
779 bets available

Add a Bonus

Dashboard Set Bonus **Find Bets** Subscribe How it Works

Charlotte Hornets vs. Chicago Bulls
Basketball United States: NBA 2019/2020
Tomorrow at 01:00

1 Bonus Bet 2 Cover Bet

Home to win
Whole Match

Odds: 2.30
Stake: \$ 20
[Open Bet365](#)
[Register Bet365 Trade](#)

Away to win
Whole Match

Odds: 1.79
Stake: \$ 25.7
[Open Sportmarket](#)
[Register Betfair Exchange Trade](#)

| Winning Bet | Bonus | Cover | Profits |
|----------------------------------|---------|---------|---------|
| Back Home to win | €26.00 | -€25.70 | €0.30 |
| Back Away to win | -€20.00 | €20.30 | €0.30 |

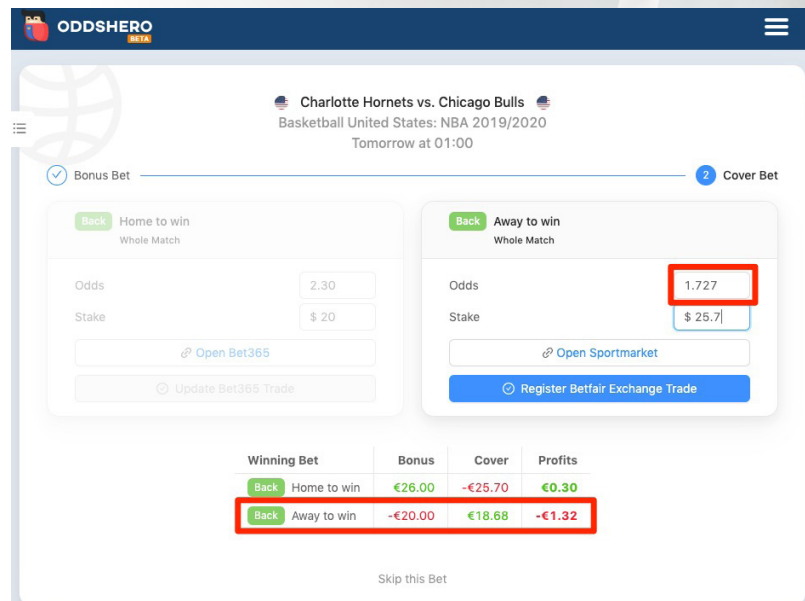
Skip this Bet

Scenario B - Taking a Loss on the Matched Bet:

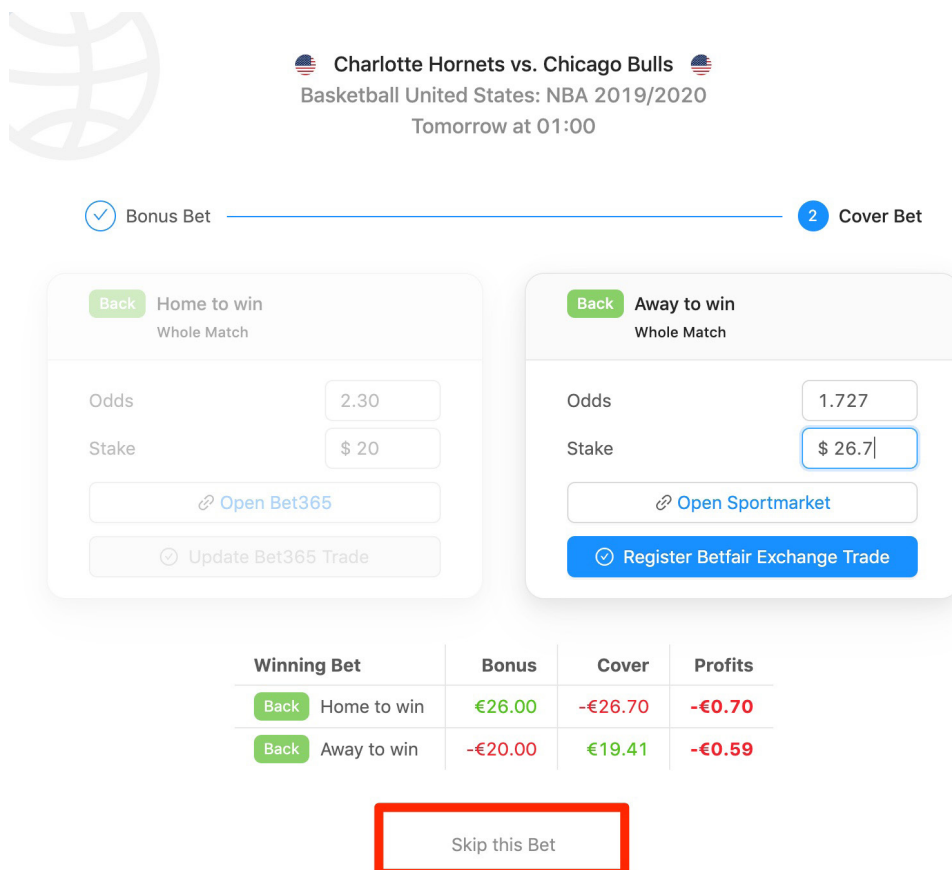
You find that the odds has changed, which is what happened in our case with the Chicago Bulls game. Where the odds decreased on Chicago Bulls to win.

Inside Oddshero you can adjust the odds up and down. Then you will see that the profits in the Results Table changes. When we enter the odds we placed the bet at, 1.727, notice

how the profits of our Cover Bet changes. Because the odds is lower, we are now making a small loss on the game. However this is ok. Because even if the Cover Bet loses, we only lose €1.32, which is a lot less than the €100 we make by clearing the signup bonus. As a rule of thumb - €1.5 is ok. More than that and you should skip the bet and find a new one by clicking "Skip this Bet" as shown below.



| Winning Bet | Bonus | Cover | Profits |
|-------------|---------|---------|---------|
| Home to win | €26.00 | -€25.70 | €0.30 |
| Away to win | -€20.00 | €18.68 | -€1.32 |



| Winning Bet | Bonus | Cover | Profits |
|-------------|---------|---------|---------|
| Home to win | €26.00 | -€26.70 | -€0.70 |
| Away to win | -€20.00 | €19.41 | -€0.59 |

Skip this Bet

Scenario C - Breakeven. We make a €0 profit on the Matched Bet:

If you remember our original example of the Premier League game between Liverpool and Manchester United, that shows the scenario where we make a €0 profit regardless of the game result.

3 POSSIBLE MATCHED BETTING SCENARIOS

| Bonus | Cover | Profits |
|---------|---------|---------|
| €15.40 | -€14.81 | €0.59 |
| -€20.00 | €20.59 | €0.59 |

A: PROFIT

Making a Profit on the Matched Bet

| Bonus | Cover | Profits |
|---------|---------|---------|
| €13.86 | -€14.81 | -€0.95 |
| -€18.00 | €17.62 | -€0.38 |

B: LOSS

Taking a Loss on the Matched Bet

| Bonus | Cover | Profits |
|-------|-------|---------|
| €10 | -€10 | €0 |
| -€10 | €10 | €0 |

C: BREAKEVEN

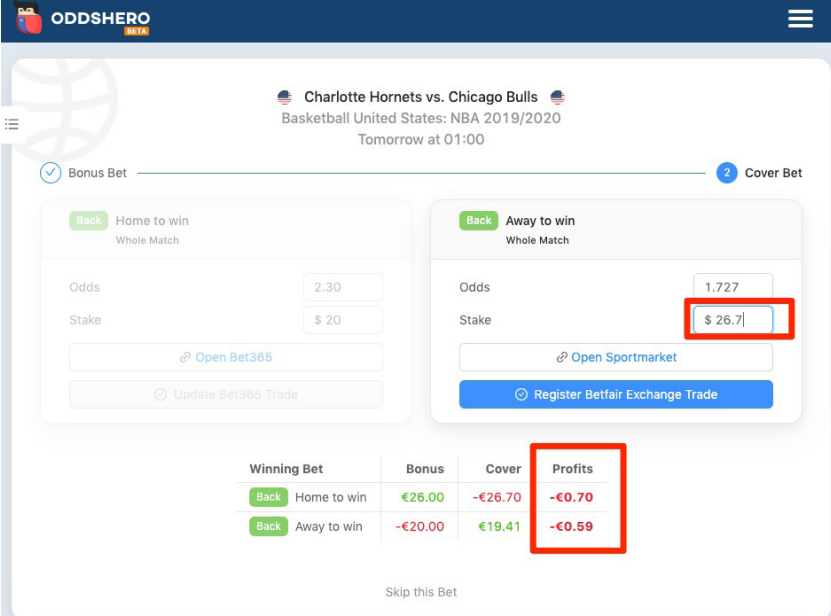
We Breakeven on the Matched Bet

Changing the Stake and Adjusting the Risk of the Matched Bet

We can also change our stake size. This affects how our risk is distributed. By increasing it with €1, to €26.7, we are now taking a guaranteed loss on both of the bets as shown below:

But we lose less on the Cover Bet than with the original stake size. **Oddshero optimizes the stake size for you, so in general it is recommended to NOT**

change it. If you are an experienced matched bettor and know what you are doing, you can adjust it as you see fit.



| Winning Bet | Bonus | Cover | Profits |
|------------------|---------|---------|---------|
| Back Home to win | €26.00 | -€26.70 | -€0.70 |
| Back Away to win | -€20.00 | €19.41 | -€0.59 |

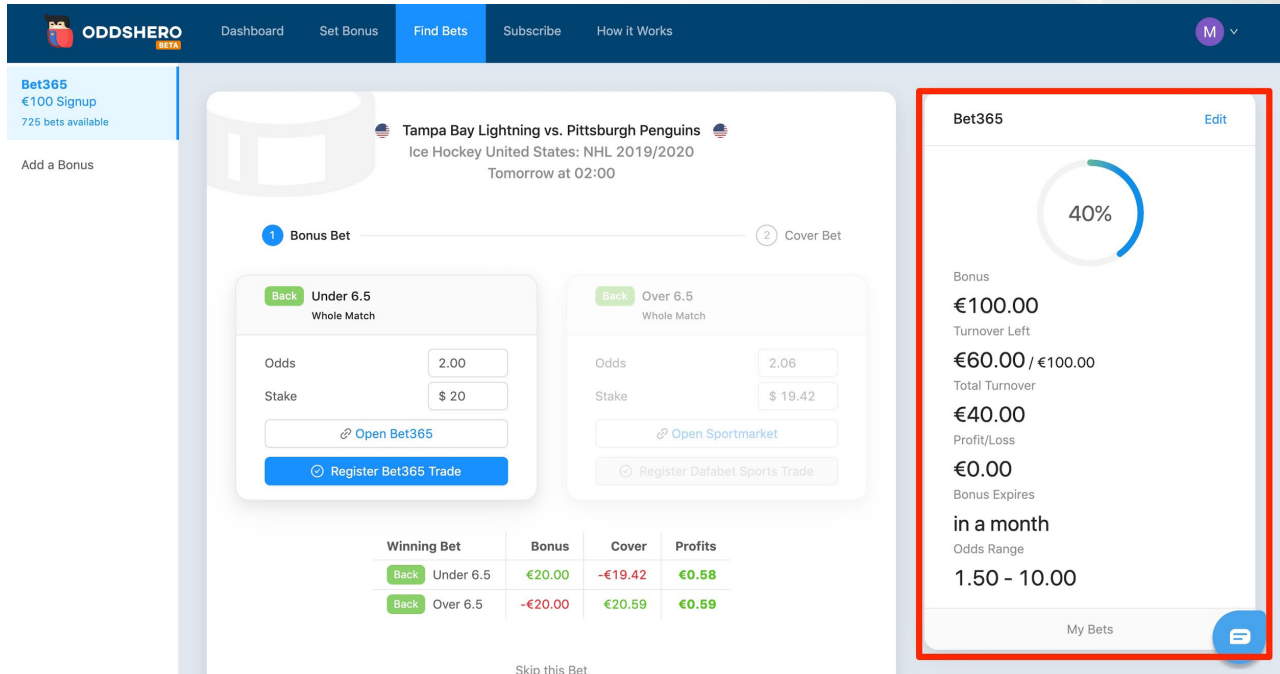
It is ok to lose money on Matched Bets if you make a net Profit from the Bonus

There is an old saying that goes along the lines that it is ok to lose a battle if you win the war. The same principle applies to Matched Betting. In general we want to aim for at least €0 profit on the matched bets we place. But obviously making a profit on each matched bet is better. The interesting thing to note is that even if we take a small negative profit of €1 on a matched bet, and we need to place a total of 10 matched bets of €50 on each game to clear the bonus, we would still make a net profit of €90 even though we lost €1 on each game. $€100$ (bonus profit) - $€1$ (loss on each bet) \times 10 (bets) = $€90$.

In Matched Betting it is considered to be acceptable to win 80% of the bonus. So if you have a €100 bonus, it is ok to lose €20 on the individual matched bets as our net profit will still be €80 when we clear the bonus. If you have plenty of time left to clear the bonus you can also be more picky and only choose profitable matched bets so that you make more money in the end. Also if you bet with large stake sizes on each matched bet, you can clear the bonus in 1-5 bets in total. If you do this, then I would be picky about the bets and only chose profitable bets.

Step 4 Bonus Status

Here you can see an overview of your progress towards clearing the bonus.



Bet365 €100 Signup
725 bets available

Add a Bonus

Tampa Bay Lightning vs. Pittsburgh Penguins
Ice Hockey United States: NHL 2019/2020
Tomorrow at 02:00

1 Bonus Bet 2 Cover Bet

Under 6.5 Whole Match
Odds: 2.00
Stake: \$ 20
Open Bet365
Register Bet365 Trade

Over 6.5 Whole Match
Odds: 2.06
Stake: \$ 19.42
Open Sportmarket
Register Dafabet Sports Trade

| Winning Bet | Bonus | Cover | Profits |
|----------------|---------|---------|---------|
| Back Under 6.5 | €20.00 | -€19.42 | €0.58 |
| Back Over 6.5 | -€20.00 | €20.59 | €0.59 |

Skip this Bet

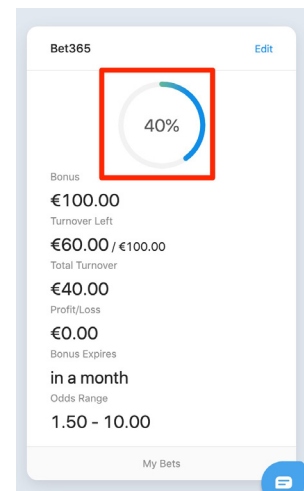
Bet365 Edit

40%

Bonus: €100.00
Turnover Left: €60.00 / €100.00
Total Turnover: €40.00
Profit/Loss: €0.00
Bonus Expires: in a month
Odds Range: 1.50 - 10.00

My Bets

1. Bonus Progress: Indicates how much of your bonus turnover requirement you have met as a percentage of the total amount you need to bet.
2. Bonus: The indicates the bonus amount.
3. Turnover Left: How much money you need to bet to clear the signup bonus and win the bonus money.
4. Total Turnover: The total amount of money you have bet on the bonus so far.
5. Profit / Loss: The profits and losses you have made from the matched bets you have placed to clear the bonus.
6. Bonus expires: How much time you have left to clear the bonus before it expires.
7. Odds Range: The minimum to maximum odds you are allowed to bet on for a bet to count towards your bonus. Usually the bookies will only have a minimum odds here.
8. My Bets: Takes you to the "My Bets" page where you can find an overview of the bets you have placed.
9. Help Button: If you have any questions or need help, you can ask us via the chat button in the bottom right corner of Oddshero.



Bet365 Edit

40%

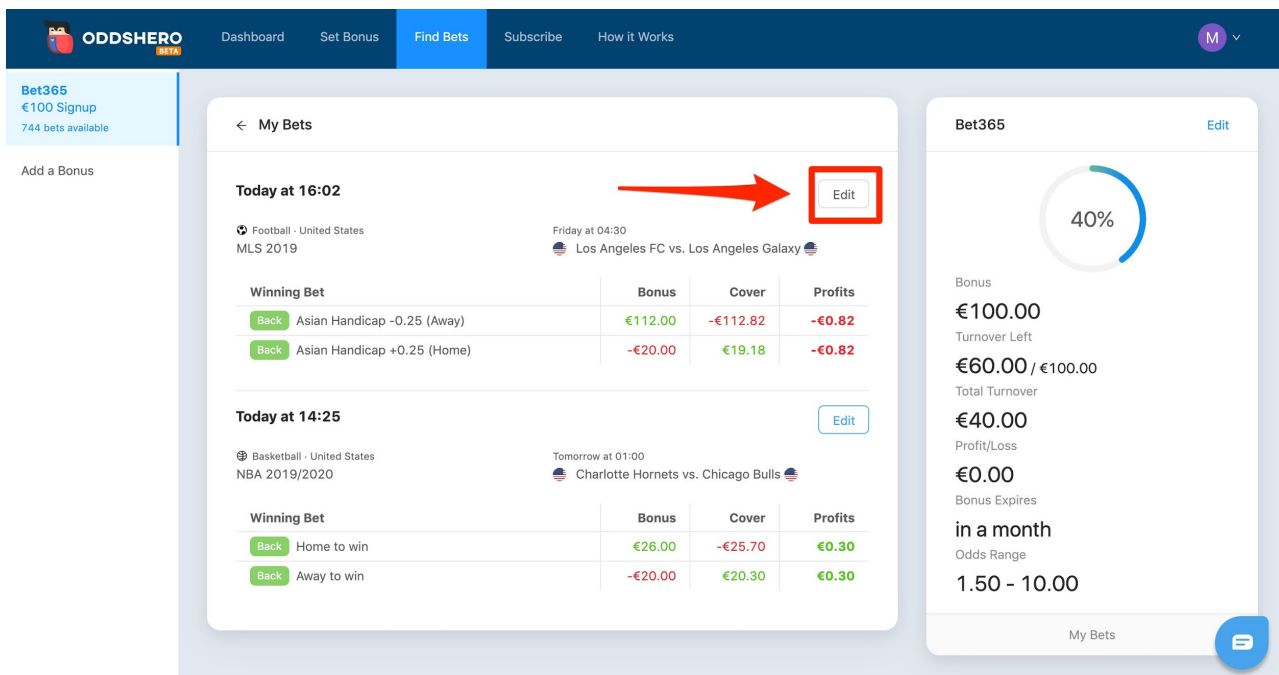
Bonus: €100.00
Turnover Left: €60.00 / €100.00
Total Turnover: €40.00
Profit/Loss: €0.00
Bonus Expires: in a month
Odds Range: 1.50 - 10.00

My Bets

PART 5

MY BETS

On the "My Bets" Page you can see an overview of the matched bets you placed. We will automatically settle the bets for you. But if you already have the result and are eager to get it settled, you can also do it manually by clicking on the bet. You can also manually edit the status of the bet in the odd case that we got the wrong score etc. You do this by clicking the edit button as shown below.



My Bets

Today at 16:02

Football - United States
MLS 2019

Friday at 04:30
Los Angeles FC vs. Los Angeles Galaxy

| Winning Bet | Bonus | Cover | Profits |
|----------------------------------|---------|----------|---------|
| Back Asian Handicap -0.25 (Away) | €112.00 | -€112.82 | -€0.82 |
| Back Asian Handicap +0.25 (Home) | -€20.00 | €19.18 | -€0.82 |

Today at 14:25

Basketball - United States
NBA 2019/2020

Tomorrow at 01:00
Charlotte Hornets vs. Chicago Bulls

| Winning Bet | Bonus | Cover | Profits |
|------------------|---------|---------|---------|
| Back Home to win | €26.00 | -€25.70 | €0.30 |
| Back Away to win | -€20.00 | €20.30 | €0.30 |

Bet365

40%

Bonus
€100.00

Turnover Left
€60.00 / €100.00

Total Turnover
€40.00

Profit/Loss
€0.00

Bonus Expires
in a month

Odds Range
1.50 - 10.00

PART 6

BUYING A SUBSCRIPTION

There is a free and a premium version of Oddshero. In the free version you have access to only 1 bookie: Bet365. This enables you to make your first profits with Oddshero before you have to buy a subscription! Once you have cleared the Bet365 signup bonus, you will essentially have made enough profits to finance the next 3+ months of Oddshero and still have money left over. You can then reinvest a part of the profits into a subscription and continue clearing signup bonuses and free bets with other bookies to make even more money. In total we support 60+ Bookmakers. But you will have to check which bookmakers you can use from your location.



Try Matched Betting today with Oddshero

PART 7

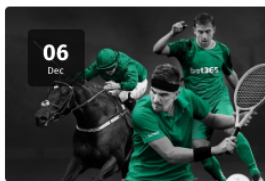
HOW TO IMPROVE YOUR MATCHED BETTING SKILLS FURTHER

Oddshero Blog

We hope you enjoyed this beginners guide to Matched Betting! You can find more articles on our blog to help you along your matched betting journey.



Home How it Works Pricing Blog Contact Us



[#matched betting](#) [#guide](#) [#beginners](#)

Why you should always read the bookmakers T&C's

If there is anything you must understand when Matched Betting it's that bookmakers DO NOT want you to take money from them. This is why reading the T&C's is so important and here we will run through...



[#matchbook](#) [#commission](#)
[#matchbook commissions](#)
[#matchbook betting exchange](#)

Betting Exchange Commissions Explained for Matchbook

Matchbook is one of the most popular betting exchanges in the world. Being betting exchange, this platform allows bettors to bet against each other, for which Matchbook charges a commission fee of...



[#no-risk matched betting](#) [#matched betting](#)
[#matched betting risks](#) [#gambling](#)

What are the Risks of Matched Betting?


Matched Betting is often described as the ultimate method for making money via sports betting. Did you notice that we used the word 'earning' instead of 'winning'? It's because matched betting is a...



[#no-risk matched betting](#) [#matched betting](#)
[#gambling](#) [#betting strategies](#)
[#betting tactic](#)

What is No-Risk Matched Betting?


Although matched betting itself is almost entirely risk-free, the term "no-risk matched betting" might have caught your attention. If so, keep on reading because we're now going to explain everything...



ODDSHERO

Oddshero applies the proven method of Matched Betting to help you profit from bookmaker bonus offers. You can earn your first 1.000 EUR in less than a month!


[Get started Now - For Free](#)



sportmarket

We recommend Sportmarket as your Broker/Account to the Asian Bookmakers and Exchanges.

[Visit Sportmarket](#)



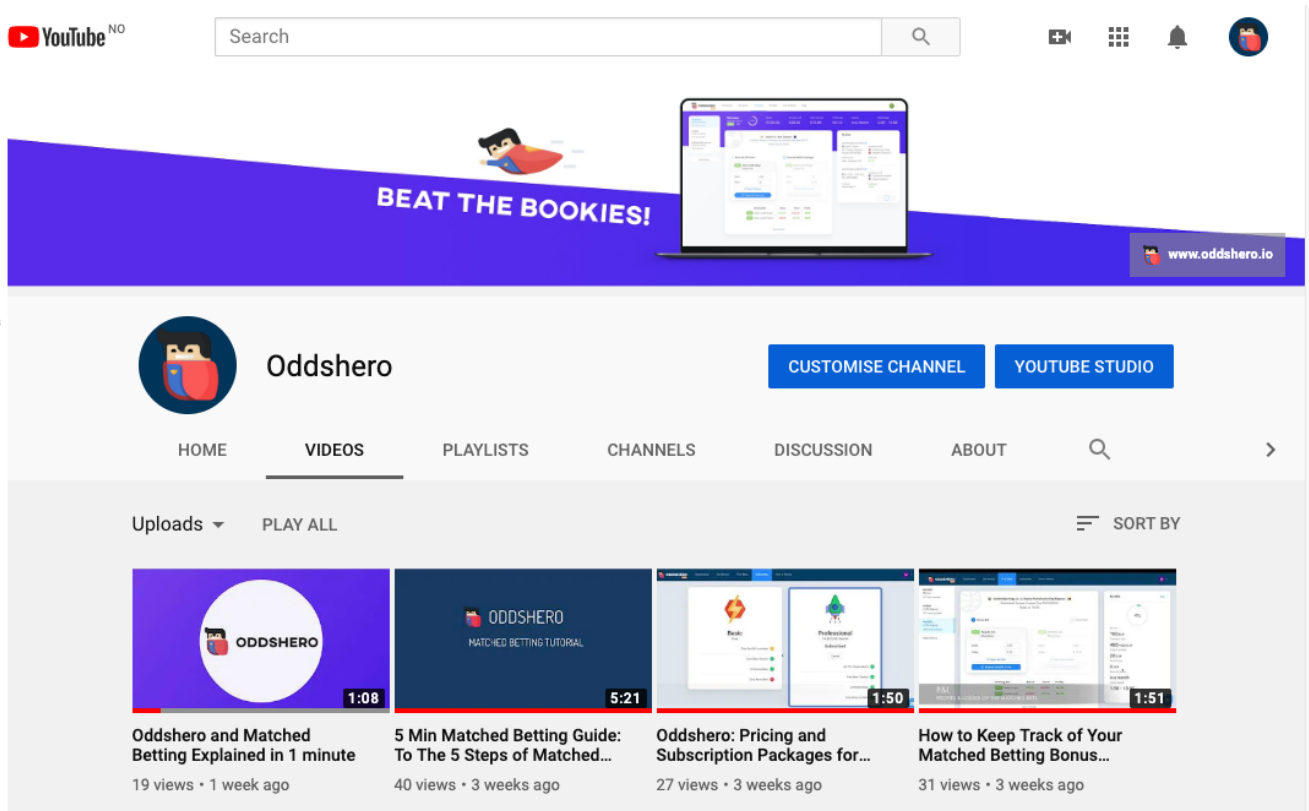
TRADEMATE SPORTS

Turned over all your Bonus offers? Time to earn even more money with Value Betting.

[Visit Trademate](#)

Oddshero Youtube Channel

Also check out the [Oddshero Youtube Channel](#) to watch videos which explain Matched Betting techniques and more advanced strategies.



The screenshot shows the YouTube channel page for Oddshero. At the top, there is a search bar and navigation icons. Below this is a banner with the text "BEAT THE BOOKIES!" and a laptop displaying a betting interface. The channel name "Oddshero" is prominently displayed, along with buttons for "CUSTOMISE CHANNEL" and "YOUTUBE STUDIO". The navigation menu includes "HOME", "VIDEOS", "PLAYLISTS", "CHANNELS", "DISCUSSION", and "ABOUT". Under the "VIDEOS" tab, there are four video uploads:

- Oddshero and Matched Betting Explained in 1 minute** (1:08, 19 views • 1 week ago)
- 5 Min Matched Betting Guide: To The 5 Steps of Matched...** (5:21, 40 views • 3 weeks ago)
- Oddshero: Pricing and Subscription Packages for...** (1:50, 27 views • 3 weeks ago)
- How to Keep Track of Your Matched Betting Bonus...** (1:51, 31 views • 3 weeks ago)