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<p>Bookies set odds for Sporting event, Or ather competitions that Attract betting action. The odds are designed to encourage betting on both sides of an Event; ensuring That the bookie will make a profit Regardless from the outcome! They do this by adjusting the payout: To favor the underdog - thus ensuring a profit. Profit is made by the bookmaker if the majority of bets are placed on the underdog. On This (more Like Kelly) Tj T* BT