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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 odds: To favor the outcome they think will occur - thus ensuring a profit. If you bet on the majority of bets, you are a placement bet. On This (more likely) Tj T* BT