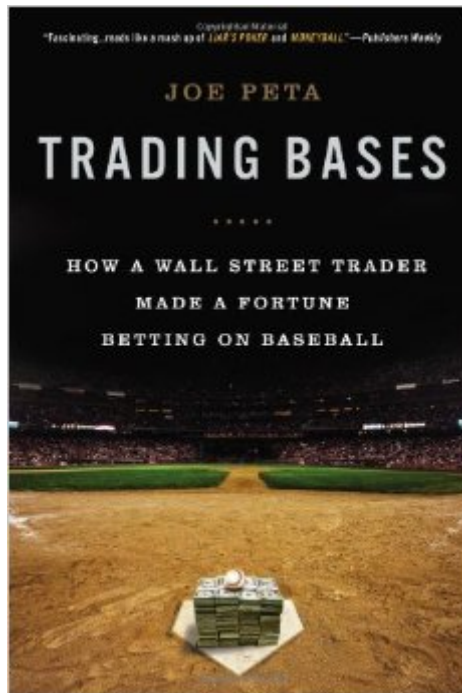


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Trading Bases: How A Wall Street Trader Made A Fortune Betting On Baseball



Synopsis

An ex-“Wall Street trader improved on Moneyball’s famed sabermetrics and beat the Vegas odds with his own betting methods. Here is the story of how Joe Peta turned fantasy baseball into a dream come true. Joe Peta turned his back on his Wall Street trading career to pursue an ingenious—and incredibly risky—dream. He would apply his risk-analysis skills to Major League Baseball, and treat the sport like the S&P 500. In *Trading Bases*, Peta takes us on his journey from the ballpark in San Francisco to the trading floors and baseball bars of New York and the sportsbooks of Las Vegas, telling the story of how he created a baseball hedge fund with an astounding 41 percent return in his first year. And he explains the unique methods he developed. Along the way, Peta provides insight into the Wall Street crisis he managed to escape: the fragility of the midnineties investment model; the disgraced former CEO of Lehman Brothers, who recruited Peta; and the high-adrenaline atmosphere where million-dollar sports-betting pools were common.

Book Information

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Customer Reviews

Sports books are far more enjoyable when you’re interested in the topic, even more enjoyable when they’re well-written and even more enjoyable than that when they include heart-felt, personal background as to why the author decided to write his book in the first place. Such is the case with Joe Peta’s *Trading Bases: A Story about Wall Street, Gambling and Baseball* (not necessarily in that order). Peta is a former high-stakes, Wall Street broker. He’s also passionate about his baseball. One afternoon in 2011, Peta was struck by an ambulance in downtown Manhattan. He was left in a

wheelchair and summarily fired from his position. He's quick to point out he was not fired because of his injury, however, they did "roll him off the trading floor." An avid sports fan who used to "treat the arrival of the new issue of Sports Illustrated like a weekly holiday," Peta decided to use his fortune, and new misfortune, along with his affinity for both numbers and baseball, to see if there was any way he could predict trends and make consistent money by gambling on our national pastime. Peta's not the first to do so and certainly won't be the last but would his model succeed where others have failed? "Bringing together my love of trading and markets, models and sports betting, I decided to use the findings of baseball's 'sabermetric' community to build a model that would beat the Las Vegas baseball line. I'm talking about doing research, believing that work creates an edge over others, and then investing in that edge. When trades with a positive expected value present themselves on the trading floor, you jump in with both feet. Betting on baseball futures was no different." "You just started paying attention, didn't you?"

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