

# 2022-23 NHL BETTING GUIDE

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Welcome to VSiN's Third Annual 2022-23 NHL Betting Guide.

The 2022 Stanley Cup Playoffs were incredible theater, but the regular season is the best time to bet on hockey. While just about everyone is focused on football, I go to work on hockey, the sport that I know best. For a lot of you, your best bet is to make futures wagers before the puck drops on the 2022-23 regular season. You'd be hard pressed to find more value at any other point in the season. As you can see below, my projections are among the most accurate in the industry dating back to when I first released them in 2018-19.

Average error of season  
long predictions:

FORECASTER	2018-19	2019-20	2020-21	2021-22
Andy MacNeil	7.74	7.37	7.56	12.42
The Athletic	7.85	7.05	7.46	12.75
Money Puck	9.49	8.72	9.11	13.65
Hockey Viz	10.7	9.05	9.88	14.51
Betting Market	8.08	7.34	7.71	12.34

My process is fairly simple:  
I build projections using  
modern hockey statistics  
and then I simulate the  
season thousands of times.

The average results (down  
to one decimal place) are what you will find in various tables throughout this guide. I don't anchor my predictions to the betting market in any way, and I try my best to be as objective as possible. It doesn't do me any good to be biased toward a team or players for petty reasons. If I did that, I might make bad predictions ... and that's not good for my career. I want you to win even if you're a fan of the (insert team). Good luck.

All odds listed in the guide are courtesy of DraftKings Sportsbook. All statistics via Evolving Hockey and Natural Stat Trick.

Andy MacNeil  
@DigitalGambler



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# Three Things New NHL Bettors Should Know Before Getting Started

By Andy MacNeil

Handicapping and betting on NHL hockey on a nightly basis over the course of several months and 82 regular-season games (not to mention a lengthy Stanley Cup Playoffs) can be exhausting.

Here are three things for new NHL bettors to know before the season begins:



## THINGS AREN'T ALWAYS AS THEY SEEM

Hockey is a chaotic sport that is heavily influenced by luck. In fact, some studies suggest that if placed on the luck-skill continuum, hockey would be somewhere in the middle. The sport doesn't do a good job of rewarding skill. Betting on hockey will test you, and how easily you're fooled by variance. Remember: Shots and scoring chances matter more than goals in a small sample size, so don't be quick to judge a team until you look under the hood. More about this subject later in the guide.

## HOCKEY IS EVOLVING

Favorites won 64% of the games last season, up a couple of percentage points from the year prior, which makes sense given the rise of analytics. Teams seem to be playing in a more optimal way than ever before, and scoring is up as a result. It's only natural that the better teams would win more often under these circumstances. It remains to be seen whether this is the new norm or not, though. The number of favorites with an implied win probability of 70% or higher has risen a lot over the last three seasons.

In 2019-20, less than 5% of games featured a favorite that big, but that number jumped to around 10% in 2021-22 and to more than 15% last season. The games are more lopsided than they've ever been, so don't be shocked to see a -500 favorite occasionally. The gap between the NHL's best and worst teams is huge.

-500

50%

## THE REGULAR SEASON IS A GRIND

The 1,312-game regular season stretches across eight months and only breaks twice: Three days during the holidays and four days around the All-Star Game. Teams play every other day and frequently play on short rest. If you want an example of how that plays into the results, here it is: Over the last five seasons, home teams have won 55% of the games, but their win rate dropped to 50% in the second half of back-to-back games. The schedule can be just as taxing on bettors, so take care of yourself and your mental health.

# Learn the Basics: Study Hockey Stats 101

By Andy MacNeil

Consider this your crash course in hockey analytics. It won't explore particularly complex topics, but it will provide you with a solid foundation that will make it easier to follow the game and find value in the betting market.

Here are some explanations for stats you should know as a hockey bettor:

## SHOT ATTEMPTS

Corsi is the foundation on which hockey analytics were built. While it's sometimes referred to as an advanced statistic, there's nothing advanced about it. At its core, Corsi is just plus-minus for shot attempts. It's useful because the shot-attempt differential actually does a better job of predicting future goal differential than past goal differential does.

In other words, if halfway through a season a team has a shot differential of +75 but has been outscored by five goals, research has shown that it is more likely to have a positive goal differential in the second half. Scoring goals requires skill, but it's also heavily influenced by luck. Routinely outshooting your opponents, however, is a more repeatable skill – and one that can be relied on.

Fenwick is nearly identical in definition except for one difference. Corsi counts shots that hit the net, missed shots and blocked shots; Fenwick does not count blocked shots. Corsi is generally more predictive than Fenwick, but the latter is still useful when analyzing certain situations.

## EXPECTED GOALS

The previous metrics have flaws that might have become apparent when you read their definitions. When it comes to shot attempts, a shot from the far offensive zone that somehow makes its way to the goaltender for an easy save is counted the same as a shot from 5 feet in front of the net that would require great skill – or luck – to stop. These are the issues that expected-goals models aim to address.

Expected-goals models, like the one found at the stats website Evolving Hockey, weigh each unblocked shot attempt based on a number of variables to determine the likelihood of a shot finding the back of the net. Shot location is a big one, but shot type and angle are also taken into account. Some models even factor in things like rebounds and whether a shot was off a rush.

The debate is ongoing on whether expected-goals models are more predictive of future goals than Corsi. Using both metrics is common, as Corsi sort of tells us who had the territorial advantage, while expected goals lets us know if they also won the shot-quality battle. Most expected goals do not take an individual shooter's talent into account.

## GOALS ABOVE REPLACEMENT (GAR)

A WAR (Wins Above Replacement) model attempts to assign a total value for every player, which represents how much that player contributed to his team in a single number. Evolving Hockey's GAR is a metric that assigns

a number to players based on how much value they have contributed compared with what we would expect from a replacement-level player. WAR and GAR are interchangeable, as goals are just the currency used to obtain wins. A win is worth about 5.5 goals.

## MAKING USE OF METRICS

Whether talking about Corsi, Fenwick or expected goals, these metrics are best expressed in ratio (percentage) or rate (per 60 minutes). For example, if a team registered six shot attempts and allowed four, we would say it owned 60% of the shot share.

Rate stats allow us to measure efficiency. Goals per 60 minutes, for example, is pretty self-explanatory. It tells us how many goals a team scores per 60 minutes of play, which could come in handy when pricing games and period totals.

## STRENGTH STATES

Five players and a goalie take the ice for each team at the start of a game. But because of penalties, teams sometimes play up or down a man. Teams can play at even strength (5-on-5, 4-on-4, 3-on-3), on the power play (5-on-4, 5-on-3, 4-on-3) or on the penalty kill (4-on-5, 3-on-5, 3-on-4). The strategy will change depending on the situation, however, which is why it's important to isolate each area of the game and analyze it on its own.

Most of the time, we should be talking about 5-on-5 play because it is the most frequent situation. Another reason for mainly focusing on 5-on-5 is that both teams have a chance to drive play. At both the team and player level, it's important to separate performance analysis based on individual situations. However, one exception to the rule exists. Sports bettors reference expected goals during all situations to judge whether or not the teams they bet on should have won.

## BEWARE OF BOX-SCORE BIAS

It's easy to look at the box score and jump to the conclusion that whoever had more shots on goal was the better team, but that isn't necessarily the case. Score effects are a well-researched phenomenon across all sports, especially in the NHL. Teams with a lead, particularly late in games, will often sacrifice offensive opportunities in an effort to protect a lead. Teams that are trailing will see this opening and somewhat abandon their defensive structure to try to tie the game.

Consider the following scenarios:

- Team A was outshot 40-20 and outchanced 15-7. Team A won the game 1-0, scoring in the final couple of minutes.
- Team B was outshot 40-20 and outchanced 15-7. Team B won the game 4-3 but led 4-0 after the first period.

At first blush, these performances may seem similar. The goal, shot and scoring-chance differentials were the same, but Team A won a close game,



meaning both teams were incentivized to drive play and create scoring opportunities.

On the other hand, Team B was in a game in which it dominated the first period, jumping to a sizable lead. Because of strategic and behavioral tendencies, however, Team B sat on the lead and let the opponent get back into the game. It's because of score effects that score adjustments must be made.

Score adjustments are simply a method of weighting events. Teams get more credit for generating shots and chances with a lead and less credit for doing so when trailing. Failing to understand score effects can lead inexperienced hockey bettors to believe that a trailing team offers in-game value simply because it is outshooting and outchancing the team with the lead. However, even the worst teams typically outshoot their opponents when they're trailing.

## GOALTENDING METRICS

For decades, the two most commonly cited statistics when talking about goaltenders have been goals-against average and save percentage. Goals-against average (GAA) is the number of goals a goaltender allows per

60 minutes of playing time. It is calculated by taking the number of goals against, multiplying that by 60 and then dividing by the number of minutes played.

GAA is a team statistic, though, and should not be applied to an individual goaltender because it is altered by factors completely out of a goaltender's control. They don't control how many shots they face or where the shots are coming from. They definitely can't control how many penalties their team takes. All these things influence a goaltender's GAA, so let's throw it out.

Save percentage (Sv%) is pretty self-explanatory. It's flawed, but it's definitely the better of the two. It is calculated by dividing the number of saves by the number of shots on goal. Although goaltenders can't control how many shots they face, at least save percentage tells you something, unlike goals-against average.

Goals saved above average (GSAA) tells us how good or bad a goaltender is relative to league average, but since shot quality isn't taken into account, Evolving Hockey's goals saved above expected (GSAx) is better. GSAX is calculated by taking the number of goals a goaltender allows and subtracting it from his expected goals against. Wins are not a goaltender stat.



Igor Shesterkin led the NHL last season with 37.18 GSAX.





# COLORADO AVALANCHE

CENTRAL DIVISION

## ANDY MACNEIL PROJECTIONS

WIN DIVISION: -163 (62.0%)

MAKE PLAYOFFS: -3233 (97.0%)

POINTS: 108.1

MISS PLAYOFFS: +3233 (3.0%)

WINS: 50.1

WIN STANLEY CUP: +942 (9.6%)

Winning a Stanley Cup usually comes at a cost, aside from the physical toll that extending the season by so many games takes on a team, no championship squad ever comes into the next season as good as it was the season before. That holds true for the Avalanche, who are the latest casualty of the salary cap, but no team has more star power than Colorado. Nathan MacKinnon, Mikko Rantanen, Gabriel Landeskog, Val Nichushkin and Devon Toews are all in the prime of their careers, and last season's Conn Smythe Trophy winner, Cale Makar, has been labeled the best defenseman since Bobby Orr.

### OFFENSE

Colorado had seven players who topped the 20-goal mark last season. Two of those players, Nazem Kadri and Andre Burakovsky, are no longer with the team, but it's fair to say that injuries held the team back from reaching its full potential last season. Here are the number of games that each core player missed:

Makar: 5,	MacKinnon: 17
Rantanen: 7	Nichushkin: 20
Kadri: 11	Landeskog: 31
Toews: 16	

The Avalanche should be just fine, given that they have been a top-five offensive team for three seasons in a row, and although they aren't as deep without Kadri and Burakovsky, they can make up for it by staying healthy. I mean, the last time MacKinnon played a full 82-game season was 2018-19 and he scored 41 goals and fell just one point shy of hitting the century mark for the first time in his career. Last season, he scored at an 111-point pace. The 27-year-old could be in for a career year in 2022-23, and the same could be said about Rantanen and Makar, among others.

### DEFENSE

You could say the Avalanche underperformed last season, finishing 10th in expected goals against per 60 minutes after finishing first in that category the previous season. However, no team has a better blue line top to bottom. The Avalanche are the first team since 2014-15 to have two defensemen, Makar and Toews, finish among the top 10 at the position, and the former is just entering his prime at 23. 2019 Bowen Byram, the No. 4 pick in 2019, has a lower ceiling playing behind Makar, but that's a good problem to have for the Avalanche, who should continue to grade out as one of the best defensive teams in the league.

### GOALTENDING

Darcy Kuemper was one of the best goaltenders (fifth in goals saved above expected) in the regular season in 2021-22, and although the Avalanche proved they could win in the playoffs without good goaltending, the team likely wouldn't have won as many games during the season without him. Kuemper is now in Washington, though, and that means Colorado is rolling into 2022-23 with a goaltending tandem of Pavel Francouz and Alex Georgiev. Francouz has been good for the Avalanche, but anybody who watched Georgiev with the Rangers knows that there are a lot of holes in his game.

### OUTLOOK

Building a Stanley Cup team is a long and arduous process, but as we saw in Tampa Bay, keeping it together is a different challenge altogether. The Avalanche have done a good job under the circumstances, but not having a goaltender like Andrei Vasilevski, or even Kuemper, means it's going to be tough for Colorado to repeat. Colorado still has a better chance of winning the Western Conference than any other team, but the gap between the Avs and the next-best team isn't as wide as it was last season.



ODDS TO WIN STANLEY CUP

**+380**

### BETTING TIP

• COLORADO WAS 24-8-19 AT HOME IN THE FIRST PERIOD LAST SEASON

### ROSTER MOVES

#### In:

Alex Georgiev, Evan Rodrigues

#### Out:

Darcy Kuemper, Nazem Kadri, Andrei Burakovsky

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