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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 of the outcome! They do this by adjusting the payout: To favor and not what they think will happen - thus ensuring a profit. If you are a majority of bettors, the bookie will place the odds on this (more likely to come out).