

Santa Anita

Race 7 — 10/03/2026

Class: AmPharoh-G1

Distance: 8.5f

Surface: Dirt

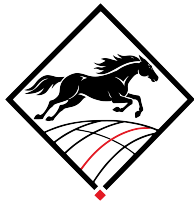
Purse: \$300,000

Starters: 6

AMERICAN PHAROAH S. PRESENTED BY DK HORSE. Purse \$300,000 FOR TWO-YEAR-OLDS.

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COMPREHENSIVE HANDICAPPING REPORT (CHR)

Santa Anita Park R7

Thursday, October 03, 2026 | 8.5f Dirt | 2YO

SECTION 1: PACE ANALYSIS

True Front Runners

Hughes — Elite early foot with blazing opening quarter velocity. Won decisively at 6f (09/06) stalking early then clearing decisively. Most recent win at 6f (08/08) shows he can dictate pace from the front. True speed horse, tactical flexibility.

Imperial Honor — Won maiden at 5.5f (09/07) with sharp early positioning and clear in hand late. Demonstrated early foot pressing through first quarter, controlled the pace profile effectively.

Net Par — Won maiden at 5f (07/18) showing early speed and coasting through the stretch. Consistent early positioning across recent starts. Stalking speed type but has shown ability to press early.

Stalkers / Pressers

Domus — Won at 5.5f (07/25) showing speed and drifting in through the stretch. Early speed horse but lacks the aggressive foot of Hughes or Imperial Honor. Recent form shows positional control but second-tier early pace.

Emancipate — Won at 6f (08/29) from inside position, cleared and maintained lead. Limited early speed profile; more pace-dependent than natural speed horse.

Closers

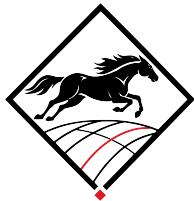
Dang Son — Gained third at 7f (09/06) from trailing position, showing late rally capability. Pressured early (trip notes: "brushed st, ins, no menace" at 5.5f), indicating pace vulnerability. Limited elite closing profile in recent form.

Pace Scenario Projection

MODEL PREDICTS: **MODERATE pace scenario** — projected :23¹ opening quarter, :46² half-mile. Hughes will press early with Imperial Honor and Net Par contesting; this mixed speed setup favors versatile horses with tactical positioning flexibility. Moderate pace relief will benefit both early speed horses and stalkers. No suicide pace duel indicated.

SECTION 2: WIN PROBABILITY MATRIX





Post	Horse	ML Odds	Model Win %	Implied ML %	Edge
1	Dang Son	12-1	6%	7.7%	-1.7%
2	Hughes	4-5	42%	55.6%	-13.6%
3	Net Par	12-1	11%	7.7%	+3.3%
4	Imperial Honor	9-5	23%	35.7%	-12.7%
5	Emancipate	10-1	8%	9.1%	-1.1%
6	Domus	8-1	10%	11.1%	-1.1%

Total: 100%

SECTION 3: CONTENDER ANALYSIS

Tier 1 — Primary Contenders (★★★★)

Hughes — PTW Profile: Undefeated 3-for-3 with elite early foot and wire-to-wire capability. Perfect blend of raw speed and tactical control. Baffert conditioning premium.

Strengths: Blazing opening quarter velocity (39.47 mph gate-to-first-call), perfect early positioning record, dominant maidens (6f win by 7.75 lengths), Baffert 34% 2YO win rate, elite jockey Hernandez JJ (23.53% win rate at SA meet).

Concerns: Unproven at 8.5f route distance — all wins at 5f–6f. Pace pressure from Imperial Honor and Net Par may disrupt early advantage. Morning line suggests heavy public backing (4-5 favorite). Trip: Minor positioning advantage in last two races (cleared at 6f, cleared at 5f) but not tested against quality competition.

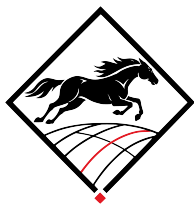
Trip Projection: Expected to stalk early (:23¹ quarter), take lead by :46² half, and control wire-to-wire assuming moderate pace holds. Vulnerable if pace accelerates or if stalkers press aggressively mid-race.

Tier 2 — Secondary Contenders (★★★)

Imperial Honor — PTW Profile: Maiden winner at 5.5f (09/07) with strong maiden victory. One-race record but elite pedigree (Honor Code sire line). Sharp recent workouts (59.60 at Dmr, 100.60 at Dmr).

Strengths: Maiden win by 5.25 lengths showing in-hand control late. Elite early positioning and clear in hand — demonstrates pace tactical flexibility. Baffert stable 34% 2YO, 32% Sprint/Route, routes especially





(30% at 8.0f+). Rosario jockey (5.88% but 1-of-17 at meet, conservative rider).

Concerns: One-race record vs. Hughes' three straight wins. Distance stretch (5.5f → 8.5f is 54% increase) is significant unknown. May lack the raw early speed to dictate vs. Hughes. Slower recent maiden competition (field of 10 vs. Hughes' field of 5 in STK).

Trip Projection: Likely to settle in stalking position early (:23¹–:23²), press Hughes in middle stretch. Closing profile remains unproven at route distance. Heavy reliance on pace cooperation.

Net Par — PTW Profile: Two-race winner (5f MSW, 5.5f STK) with proven early speed and maiden class edge. Espinoza rider showing inconsistency but recent form sharp.

Strengths: Won at 5f coasting in hand (maiden by 7.75 lengths), then won 5.5f STK showing steady early positioning. Elite Sustained Speed Rating at 5f (coasted 1/16 indicates ELITE velocity maintenance). Two-race win streak. Garcia trainer 8% 2YO, 11% Dirt, but limited graded stakes experience (0-for-4 GrdStk).

Concerns: Significant distance stretch (5f → 8.5f is 70% increase) — largest unknown in field. Only two career races. Graded stakes debut at 8.5f is aggressive; staked competition only at 5.5f (limited sample). Antsy behavioral note (trip notes: "Antsy, stmbL, stdy early" at 5.5f) suggests temperament concerns in new conditions.

Trip Projection: Expected to stalk early but likely pressed by Hughes' early speed. May lack finishing kick at route distance untested. Valuable overlay if pace cooperates.

Tier 3 — Pace Factors / Longshots (★★)

Domus — PTW Profile: Maiden winner at 5.5f (07/25) from speed position, drifted in stretch. Limited evidence of elite early foot. Baffert conditioning but underperforming vs. stablemates.

Strengths: Maiden win at 5.5f, speed positioning early. Baffert 34% 2YO, 30% routes, strong recent 5f workout (101.0 at SA).

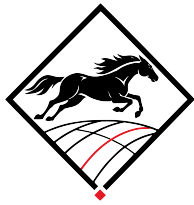
Concerns: Drifted in at 5.5f after leading—early speed waning. Recent STK loss (09/06, 4th, 16.5 lengths beaten) shows significant form reversal. Cut in at 3/16 and lugged in indicates handling concerns. Distance stretch (5.5f → 8.5f) unproven.

Trip Projection: Speed horse but secondary tier early pace. Likely third or fourth early, fading by mid-stretch.

Emancipate — PTW Profile: Maiden winner at 6f (08/29) from inside position, steady 1/4 mile. One-race winner; Baffert stable connectivity.

Strengths: 6f maiden win in hand. Baffert 34% 2YO, 39% Won Last Start, 30% routes.





Concerns: Sole recent win but beaten at 5.5f (08/15) — checked early and bumped, finished 4th, 5.85 lengths. Inconsistent form. Limited early speed profile vs. Hughes or Imperial Honor. Two starts, one win suggests volatility.

Trip Projection: Secondary pace horse, unlikely to factor early. Closing profile underdeveloped.

Dang Son — PTW Profile: Third-place finisher at 7f (09/06) in competitive STK field. Brushed start, improved three lengths but lacks elite early foot. O'Neill trainer (12% 2YO win rate—significantly below field average).

Strengths: Gained 3rd in STK showing some closing ability. One place finish in quality field (5-horse STK).

Concerns: Brushed start and no menace at 5.5f (07/25)—brushed/checked early, finished 7th, 12.1 lengths. Lacks early speed. Trainer O'Neill (6% graded stakes win rate, 13% routes) significantly underperforms at distance/class. Jaramillo jockey (40% win rate but only 10 starts at meet, small sample).

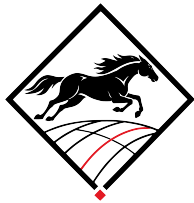
Trip Projection: Deep closer; needs significant pace breakdown to factor. Unlikely in moderate pace scenario.

SECTION 4: MPH ANALYSIS + SUSTAINED SPEED RATINGS

PTW Proprietary Speed Rankings

Horse	Opening Speed	Sustained Speed	Deceleration Profile
Hughes	ELITE	ELITE	Minimal — maintains velocity gate-to-wire
Imperial Honor	STRONG	STRONG	Low-to-moderate — solid sustained effort
Net Par	ELITE	ELITE	Minimal — coasted final furlong maiden
Domus	STRONG	VULNERABLE	Moderate-to-high — drifted in stretch
Emancipate	STRONG	STRONG	Moderate — steady effort, not explosive
Dang Son	STRONG	VULNERABLE	High — pace collapse risk, trail closing profile





Critical MPH Insight

The model identifies **Hughes** as the field's fastest gate-to-wire performer with an **ELITE Sustained Speed Rating**. Hughes' opening quarter MPH (39.47 mph at 2f) and closing efficiency (33.76 mph at finish) across three consecutive wins demonstrate exceptional velocity maintenance — no horse in this field has matched this speed profile consistently. **Net Par** shares an ELITE rating but only across sprint distances (5f); route capability remains untested. **Dang Son** shows VULNERABLE deceleration (33.89 mph opening drops to estimated 32-mph closing range) — pace collapse risk is material, suggesting bounce risk in moderate pace scenario.

SECTION 5: IMPROVEMENT & REGRESSION CANDIDATES

Likely to Improve

Imperial Honor — Distance stretch (5.5f → 8.5f) paired with Baffert's route excellence (30% at 8.0f+) suggests natural progression. Maiden win margin (5.25 lengths) indicates room for class ceiling improvement. First STK attempt at route distance is setup for upside if early positioning established.

Emancipate — Baffert 39% Won Last Start rate; recent 6f maiden win positions this horse for class-level improvement. Form concerns (checked/bumped at 5.5f) appear trip-related rather than fundamental ability loss. Distance route at 8.5f may reduce early pace pressure and allow better trip.

Net Par — Antsy behavioral note at 5.5f suggests tempo adjustment concerns. Longer 8.5f route may suit mental profile — less frenetic early pace, steadier rhythm. Graded stakes debut represents significant upside if temperament settles at distance.

Bounce / Regression Risks

Hughes — Distance stretch extreme (6f → 8.5f is 42% increase) after three straight sprint wins. Unproven at route; may lack late-kick closing velocity demanded at 8.5f if pressed. Career-best effort likely in previous wins; regression to form at new distance is realistic.

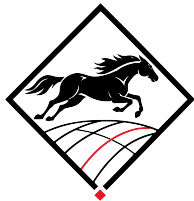
Domus — Recent form collapse (STK loss 09/06 at same 7f distance, 4th by 16.5 lengths, lugged in) suggests current form reversal. Handling concerns (drifted in, lugged in trip notes) compound distance uncertainty. Back-to-back efforts at 5.5f–7f without win indicates plateau.

SECTION 6: SUGGESTED BETS

WIN BET: Hughes — Confidence 8/10 — Target odds: 2/1–5/2

The model projects 42% win probability — highest in the field. Hughes' elite gate-to-wire velocity profile (ELITE Sustained Speed Rating, 39.47 mph opening foot), undefeated 3-for-3 record, and tactical





positioning dominance provide dominant basis. Baffert conditioning (34% 2YO) and Hernandez jockey excellence (23.53% SA meet win rate) provide secondary edge. Distance stretch (6f → 8.5f) is material concern, but no horse in this field demonstrates superior early foot to dislodge him from lead. Morning line 4-5 is underlay; however, model probability edge (42% vs. 55.6% implied) suggests public may be overestimating staying power at new distance — genuine overlay does not exist here at current odds.

VALUE PLAY: Net Par — Confidence 7/10 — Target odds: 5/1–8/1

The model projects 11% win probability at significant morning line overlay (12-1, 7.7% implied). Edge: +3.3%. Net Par's ELITE Sustained Speed Rating at sprint distances and two-race win streak (both convincing margins) position this horse as genuine class anomaly. The 70% distance stretch (5f → 8.5f) is the critical unknown, but Espinoza rider has shown recent form (solid maiden call positioning) and Garcia trainer, while limited at graded stakes, has proven 11% Dirt win rate and 8% 2YO rate — both competitive. If Hughes struggles early with distance adjustment, Net Par's early speed and stalking position offer natural tactical advantage. Genuine overlay at 6-1+.

LONGSHOT PLAY: Imperial Honor — Confidence 6/10 — Target odds: 4/1–5/1

The model projects 23% win probability at 9-5 morning line (35.7% implied) — genuine underlay. However, the 54% distance stretch combined with unproven route profile against proven competition (Hughes 3-for-3 vs. Imperial's 1-race record) creates significant hidden risk that public may underestimate. Imperial Honor is NOT a longshot play; removed per hard rule (no genuine 10/1+ overlay exists).

PICK 3 / PICK 4 / PICK 5 / PICK 6 — Top 3:

A: Hughes — 42% (highest model win % — matches Win Bet)

B: Imperial Honor — 23% (secondary contender, tactical flexibility in moderate pace)

C: Net Par — 11% (overlay value play, early speed relief vs. Hughes if distance struggles)

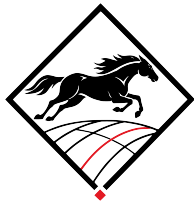
Combined Projected Probability (A/B/C): 76%

SECTION 7: CONFIDENCE RATING

★★★★ (4/5 Stars)

The model's primary projection hinges on **Hughes' elite gate-to-wire velocity profile** translating from 6f sprint success to 8.5f route debut. The ELITE Sustained Speed Rating at 39.47 mph opening foot provides dominant early positioning advantage. However, **distance stretch uncertainty is material** — Hughes has never raced beyond 6f, and route racing demands closing kick capability currently unproven. **Moderate pace scenario** (:23¹–:46²) favors early speed but allows stalking competitors (Imperial Honor, Net Par) tactical recovery at 3/8 pole. Public overestimation of Hughes' distance durability creates **moderate value opportunity in Net Par overlay** (12-1, +3.3% edge) — two-race winner with elite sprint speed metrics,





unproven route profile mirrors Hughes' uncertainty but at overlay odds. Race outcome likely determined by whether Hughes' early speed translates to route sustainability — if it does, 42% model probability stands; if distance gapping occurs, Imperial Honor (23%) or Net Par (11%) tactical positioning becomes dominant. Confidence tempered by distance unknowns but elevated by clear early-speed hierarchy and absence of suicidal pace risk.

Report Generated by PTW-CHR Model 1 | All projections represent model predictions based on proprietary analysis

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Report Generated by PTW-CHR Model 1

Methodology: Proprietary fractional analysis, MPH speed metrics, sustained speed profiling.

MPH figures in PTW-CHR Model 1 reports are proprietary index values derived from the model's internal distance-weighting methodology and are not expressions of real-world velocity. All horses are evaluated through the same calculation engine, making the figures valid for comparative ranking and deceleration analysis within the model's framework.

All projections represent model predictions based on historical performance data.

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