Belmont Park

Race 4 — 11/28/2026

Class: Allowance Optional Claiming $80,000 N2X

Distance: 6 1/2 Furlongs

Surface: Dirt

Purse: $108,000

Starters: 9

Post Time: 1:08 ET

ALLOWANCE OPTIONAL CLAIMING. Purse $108,000 (UP TO $18,792 NYSBFOA) FOR THREE YEAR OLDS AND UPWARD WHICH HAVE NEVER WON $22,000 TWICE OTHER THAN MAIDEN, CLAIMING, STARTER OR STATE BRED ALLOWANCE OR WHICH HAVE NEVER WON THREE RACES OR CLAIMING PRICE $80,000. Three Year Olds, 124 lbs.; Older, 126 lbs. Non-winners Of A Race In 2026 Allowed 2 lbs. Claiming Price $80,000 (Allowance Horses Preferred)(1.5% Aftercare Assessment Due At Time Of Claim Otherwise Claim Will Be Void).

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COMPREHENSIVE HANDICAPPING REPORT (CHR)

Belmont Park R4
Saturday, November 28, 2026 | 6 1/2 Furlongs Dirt | 3-Year-Olds & Up | Optional Claiming $80,000 N2X | Purse: $108,000

Field note: Layoffs the report missed: Toxic Gray 216 days, Praetor 210 days. **Same races:** Belmont allowance on 9/30—Caldo Candy won, Oil Capital 2nd; Saratoga allowance on 7/18—Caldo Candy 2nd, Oil Capital 3rd; Hudson Stakes on 10/24—Caldo Candy 3rd, El Grande O 6th; Saratoga optional claimer on 9/7—Two Eagles River 2nd, Barb 3rd; Saratoga claimer on 8/23—Two Eagles River won, Barb 5th. **Same trainer:** Linda Rice (Oil Capital, Barb).

Report Section 1: Pace Analysis

True Front Runners

Oil Capital (Post 1) — Won wire to wire by 3 1/4 here on 10/23. **Squire Creek** (Post 6) — Led or pressed in most of his Finger Lakes starts.

Stalkers / Pressers

Two Eagles River (Post 9), **Toxic Gray** (Post 2), **Praetor** (Post 3), **El Grande O** (Post 5), **Barb** (Post 8) — Sit 1 to 3 lengths off the pace.

Closers

Caldo Candy (Post 7) — 6th early before rallying in his last two (the report said he led early on 10/24). **White Smoke Rising** (Post 4).

Pace Scenario Projection

MODEL PREDICTS: **MODERATE** early pace—projected :22 1/5 opening quarter, :45 2/5 half-mile. At 6 1/2 furlongs on dirt, a :45 2/5 half is MODERATE (the report said HOT). **Oil Capital** is the main speed.

Report Section 2: Win Probability Matrix

Post	Horse	ML Odds	Model Win %	Implied ML %	Edge
1	Oil Capital	6-1	17%	14.3%	**+2.7%**
2	Toxic Gray	10-1	15%	9.1%	**+5.9%**
3	Praetor	2-1	21%	33.3%	-12.3%
4	White Smoke Rising	6-1	10%	14.3%	-4.3%
5	El Grande O	8-1	12%	11.1%	**+0.9%**
6	Squire Creek	30-1	3%	3.2%	-0.2%
7	Caldo Candy	4-1	15%	20.0%	-5.0%





Post	Horse	ML Odds	Model Win %	Implied ML %	Edge
8	Barb	10-1	5%	9.1%	-4.1%
9	Two Eagles River	6-1	2%	14.3%	-12.3%
	TOTAL		**100%**	**128.7%**	

Implied ML % is the raw morning-line conversion (the report's table column was scaled). **Fade:** the 2-1 favorite **Praetor** is –12.3% (not –4.9%). He is also the top model horse, so he stays the Win Bet only at 4-1 or better. **Two Eagles River** is also –12.3%. Overlays: **Toxic Gray** +5.9% (not +7.9%), **Oil Capital** +2.7% (not +5.9%) and **El Grande O** +0.9% (not +3.4%). Caldo Candy is –5.0% and Squire Creek –0.2%.

Report Section 3: Contender Analysis

Tier 1 — Primary Contenders (★★)

Praetor (Post 3) — Model Win %: 21%

PTW Profile: A 4-year-old gelding, 2 for 7. 4th by 4 1/4 as the favorite in a Churchill optional claimer on 5/2; 3rd by 3 after leading at Keeneland on 4/4; 2nd by 1/2 at Gulfstream on 2/14; 3rd in the Grade 3 Lexington in 2025 (his only graded start). Chad Brown trains.

Concerns: Off 210 days. Both wins came at 1 mile, none sprinting. At 2-1 (33.3% implied), –12.3%—the fade.

Oil Capital (Post 1) — Model Win %: 17%

PTW Profile: A 4-year-old colt, 3 for 13. Won a 6-furlong allowance here wire to wire by 3 1/4 on 10/23; 2nd by 2 to Caldo Candy at 6 1/2 furlongs here on 9/30. Linda Rice trains.

Concerns: Moving up to N2X. At 6-1 (14.3% implied), +2.7%.

Toxic Gray (Post 2) — Model Win %: 15%

PTW Profile: A 6-year-old horse, 4 for 19 with seven 2nds. Won a 6 1/2-furlong optional claimer at this level by 7 1/4 at Aqueduct on 3/8. Michael Miceli trains.

Concerns: 6th by 14 1/2 on a muddy track on 4/26 and off 216 days since (the report missed the layoff). At 10-1 (9.1% implied), +5.9%.

Caldo Candy (Post 7) — Model Win %: 15%

PTW Profile: A 6-year-old New York-bred gelding, 4 for 20. 3rd by 4 1/4 in the Hudson Stakes here on 10/24; won a 6 1/2-furlong allowance here by 2 over Oil Capital on 9/30. Jorge Abreu trains.

Concerns: Rallies from off the pace; not early speed. At 4-1 (20.0% implied), –5.0%.

Tier 2 — Secondary Contenders (★)

El Grande O (Post 5) — Model Win %: 12%





PTW Profile: A 5-year-old New York-bred horse, 9 for 25. Won a Saratoga optional claimer by a nose on 9/2 and was claimed by Ilkay Kantarmaci; 6th in the Grade 3 Vosburgh on 10/1 and the Hudson on 10/24.

Concerns: Beaten 12 3/4 lengths last out. The report's injury flags are not in the past performances. At 8-1 (11.1% implied), +0.9%.

White Smoke Rising (Post 4) — Model Win %: 10%

PTW Profile: A 3-year-old colt, 2 for 6. Won a 7-furlong Saratoga allowance by 1 3/4 on 7/3; 3rd by 4 3/4 as the favorite in a 1-mile optional claimer at this level here on 9/24. Charlton Baker trains.

Concerns: 6th by 13 in the Dwyer on 11/7. At 6-1 (14.3% implied), –4.3%.

Tier 3 — Pace Factors & Longshots (★)

Barb (10-1) — 2nd by 3 1/4 in a $50,000 claimer here on 11/15 and claimed by Linda Rice; 3rd by 3/4 at this level at Saratoga on 9/7. –4.1%. **Two Eagles River** (6-1) — Won a 7-furlong optional claimer at this level here by 1/2 on 11/5. A sprinter, not a router, and not coming off a layoff. –12.3%. **Squire Creek** (30-1) — A Finger Lakes regular; won there on 6/10 (the report said his last win was in 2024) and was 2nd by 1/2 on 10/13. –0.2%.

Jockey and trainer-percentage claims removed throughout.

Report Section 4: MPH Analysis + Sustained Speed Ratings

PTW Proprietary Speed Rankings

Horse	Opening Speed	Sustained Speed	Deceleration Profile
Oil Capital	ELITE	STRONG	Moderate — wire, won by 3 1/4 10/23
Squire Creek	ELITE	STRONG	Moderate — 2nd by 1/2 on 10/13
Two Eagles River	STRONG	STRONG	Moderate — won by 1/2 on 11/5
Toxic Gray	STRONG	STRONG	Moderate — won by 7 1/4 3/8; off 216 days
Praetor	STRONG	VULNERABLE	High — 4th by 4 1/4 on 5/2
El Grande O	STRONG	STRONG	Moderate — won by a nose 9/2
Barb	STRONG	STRONG	Moderate — 2nd by 3 1/4 on 11/15
Caldo Candy	VULNERABLE	STRONG	Moderate — rallied, won by 2 on 9/30
White Smoke Rising	VULNERABLE	STRONG	Moderate — 3rd by 4 3/4 on 9/24

Critical MPH Insight

Oil Capital has the best early speed. **Caldo Candy** is a closer, not a pace-collapse risk (changed from ELITE/VULNERABLE to VULNERABLE/STRONG). **Toxic Gray**'s sustained changed from ELITE to





STRONG off a 216-day layoff.

Report Section 5: Improvement & Regression Candidates

Likely to Improve

Oil Capital — Coming off a wire-to-wire allowance win; likely lone early leader.

Caldo Candy — Beat Oil Capital at this distance in September.

Bounce / Regression Risks

Praetor — 2-1 off a 210-day layoff, cutting back to a sprint.

Two Eagles River — Short price after a narrow win.

Report Section 6: Suggested Bets

WIN BET: PRAETOR — Confidence 2/10 — Target odds: 4-1 or better

Model projects 21% at 2-1 (33.3% implied): –12.3%. He is the top model horse and also the fade; play him only at fair odds of 4-1 or better.

VALUE PLAY: OIL CAPITAL — Confidence 3/10 — Target odds: 5-1 or better

Model projects 17% at 6-1 (14.3% implied): +2.7%.

LONGSHOT PLAY: TOXIC GRAY — Confidence 2/10 — Target odds: 6-1 or better

Model projects 15% at 10-1 (9.1% implied): +5.9%.

SECOND PLAY: CALDO CANDY — Confidence 2/10 — Target odds: 6-1 or better

Model projects 15% at 4-1 (20.0% implied): –5.0%. Next unused model horse.

Multi-Race Sequences: Pick 3 / Pick 4 / Pick 5 / Pick 6 — Top 3

A: Praetor — 21%
B: Oil Capital — 17%
C: Toxic Gray — 15%

Combined Projected Probability: 53%

Favorite to fade: **Praetor** (2-1), –12.3%. Two Eagles River (–12.3%) is also a big underlay.

Report Section 7: Confidence Rating

★★ (2 of 5 stars)

An open N2X sprint. **Praetor** is the top model horse but a big underlay at 2-1 off a long layoff. **Oil Capital** and **Toxic Gray** are the overlays.





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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.

Methodology is proprietary and confidential. Reproduction of this analysis without authorization is prohibited.

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