

WEEK 5 · OCT. 13 TO 19, 2026

Weekly Sports Round Up

Sports on prediction markets, measured in dollars across Kalshi and Polymarket. With a catch-up on Week 4, Oct. 6 to 12.

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WEEK 5

Executive summary

Week 5 had baseball's league championship series, the NFL's sixth weekend, a Champions League matchday and the first two games of the WNBA Finals. Kalshi's game-winner markets in the sports we track traded \$1.79B, up 1.4% on Week 4. Polymarket's international exchange traded \$728M across all sports markets, up 13.8%, and most of that gain came from soccer.

The story of the week is Milwaukee. The Brewers swept the two-time champion Dodgers even though the game markets made them the underdog in three of the four games. Multiply those four prices together and a sweep had a 3.7% chance. For anyone pricing related contracts, the more useful finding is that Polymarket's pennant market tracked the single-game markets the whole way. Between games, it never sat more than about four points from what the game prices implied.

Money keeps bunching into a few time slots. Over the last two NFL weekends, the six primetime games carried 50.8% of Kalshi's NFL winner dollars while making up 6 of 29 games. A Monday night game averaged \$91.6M on Kalshi and an early Sunday game \$14.1M.

Favorites looked expensive. Across 1,219 games in eight sports on Polymarket, favorites won less often than their price at the start in six of them, with UFC (10.5 points short) and college football (8.4 points) furthest off. Hockey went the other way. The upsets included the Cardinals winning at the Rams from 12.5c and FURIA knocking Cloud9 out of the League of Legends Worlds play-in from 17.5c.

Our calls for Week 4 went 3 for 5, which takes the running record to 6 hits from 11 settled calls.

Week 4 in brief, Oct. 6 to 12

We did not publish a full Week 4 edition, so here is what mattered. DeFi Rate counted \$19.03B traded on Kalshi across all categories in the week to Oct. 11, the highest in its six-week series, and combo contracts made up 51.5% of Polymarket US trade volume, rising to 60.2% on Sunday, Oct. 11. In our tracked sports set, Kalshi traded \$1.76B and Polymarket \$640M. Bills at Rams on Monday night was the biggest NFL game of the two weeks at \$104.4M on Kalshi. Max Verstappen won his first Singapore Grand Prix, on \$1.44M of Kalshi race-winner trading. On Oct. 9 the CFTC proposed writing event contracts, sports included, into the definition of a swap.

Week 4 call	Result	Settling number
Polymarket soccer tops \$190M	Miss	\$183.9M
NFL teams that first touch 80c in play win at least 75% of the time	Hit	12 of 14 (85.7%)
One MLB postseason game tops \$3.40M on Polymarket	Miss	High \$2.82M, Dodgers at Brewers, Oct. 12
NHL averages more than \$265K a game on Polymarket	Hit	\$284K over 46 games
Kalshi NBA preseason dollars stay at least 4x Polymarket's NBA dollars	Hit	4.6x (\$57.3M against \$12.5M)

Calls published with the Week 3 edition for games played Oct. 6 to 12. Running record: 6 hits from 11 settled calls.

01

The week in numbers

Two exchanges and ten sports, counted in dollars.

\$1.79B

Kalshi game-winner markets, up 1.4%

\$728M

Polymarket, all sports markets, up 13.8%

\$295M

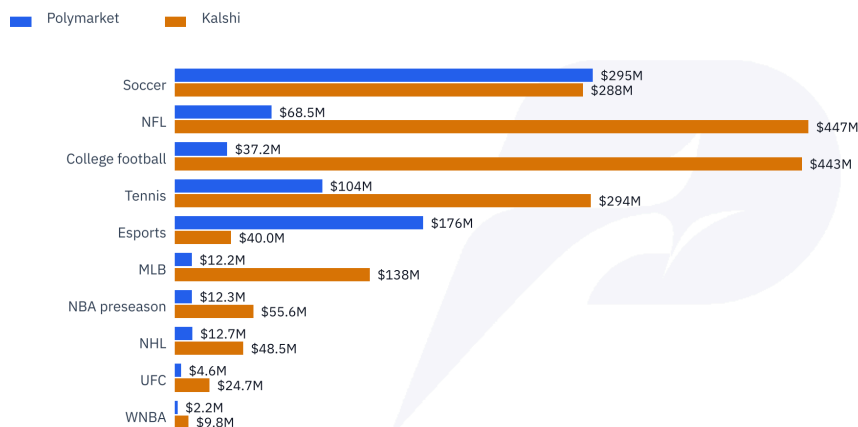
Polymarket soccer, up 60.6%

6.3x

Kalshi dollars per Polymarket dollar, median NFL game

A Champions League matchday and a full European league weekend lifted soccer to \$295M on Polymarket and \$288M on Kalshi, up 50.8%, the one sport where the two trade about the same. Roma against Real Madrid led Kalshi at \$23.6M and Nottingham Forest against Arsenal led Polymarket at \$13.7M. College football nearly caught the NFL on Kalshi, \$443M against \$447M, and BYU's win over Notre Dame from 21.5c was its biggest game at \$36.1M. Baseball fell 30.7% on Kalshi to \$138M with seven games in the window against eleven a week earlier.

Sports dollars on Polymarket and Kalshi, Week 5



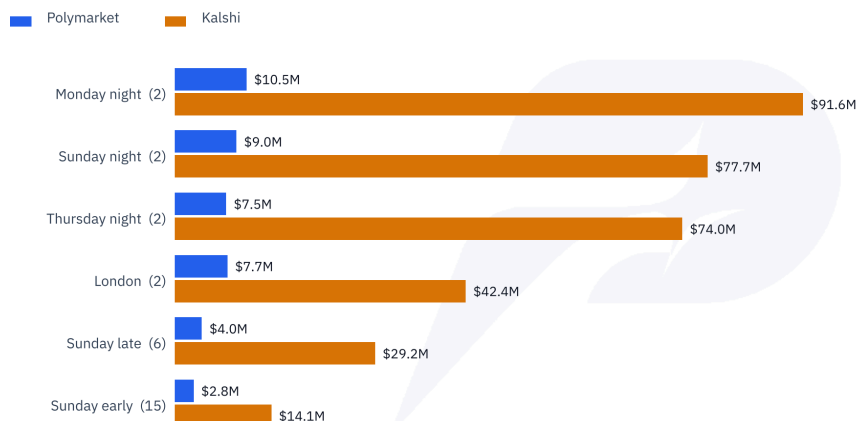
Source: Prediction Frontier

predictionfrontier.com

Chart 1. Dollars traded on games played Oct. 13 to 19, 2026. Polymarket counts all markets in each game event. Kalshi counts game-winner markets at \$1 a contract.

For anyone who needs depth, the NFL's six primetime games carried 50.8% of Kalshi's NFL winner dollars across Oct. 8 to 19, and a Monday night game averaged 6.5 times an early Sunday game.

Average dollars per NFL game by kickoff slot



Source: Prediction Frontier

predictionfrontier.com

Chart 2. Average dollars per game for NFL games played Oct. 8 to 19, 2026, by kickoff slot (games in brackets). Kalshi winner markets; Polymarket all markets.

02 · STORY OF THE WEEK

Milwaukee swept a series the game markets gave 3.7%

The Brewers were underdogs in three of four NLCS games and won all four. The pennant market never lost track of the game markets.

Milwaukee beat the Dodgers 2-1, 7-4, 6-2 and 6-4 between Oct. 11 and 15 to reach its first World Series since 1982. Going into each game, Polymarket's moneyline priced the Brewers at 50.5c, 45.5c, 38.5c and 41.5c. Multiplied together, those prices gave a sweep a 3.7% chance.

Chart 3 checks whether the pennant market agreed with the game markets, which matters to anyone running a book across related contracts. Using the Brewers' average game price of 44c, the chance of winning a best-of-seven was 37.1c before Game 1 against a pennant price near 40c, 53.8c at 1-0 against 53.7c, 72.9c at 2-0 against 70c and 90.2c at 3-0 against 90.2c. Two order books, one answer.

Brewers National League pennant price, NLCS



Chart 3. Polymarket National League champion market, hourly, Oct. 11 to 16, 2026, ET. The dashed line is the chance of winning the series from each scoreline at the Brewers' average game price of 44c.

Game 3 traded \$34.3M on Kalshi, the biggest baseball game of the two weeks, and \$3.39M on Polymarket, \$5,013 short of the bar in our Week 4 call. The World Series opens Oct. 23, and on Oct. 22 the Brewers stood at 63.1c on Polymarket, up from 24c before the NLCS. On Oct. 20 RG.org put that price at about 64%, against 59% to 61% at three US sportsbooks with their margins removed, a gap worth watching into Game 1.

World Series winner price on Polymarket

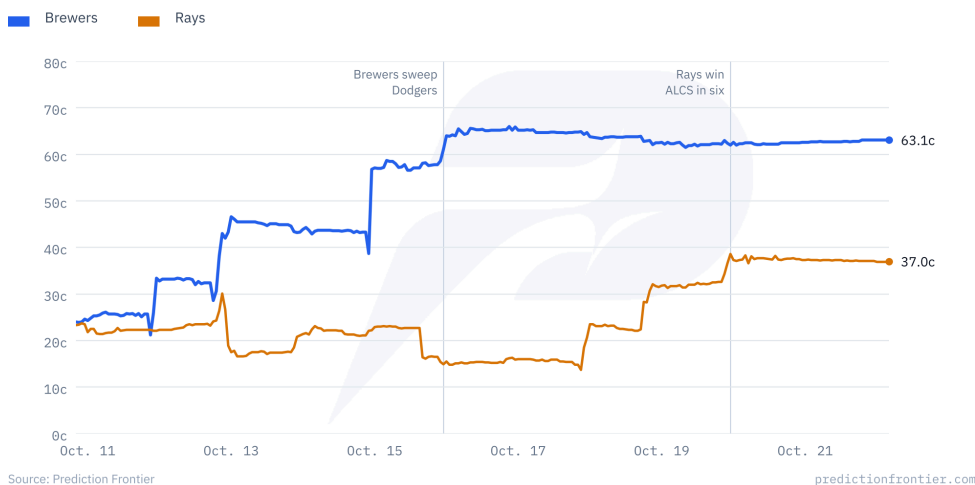


Chart 4. Polymarket World Series champion market, hourly, Oct. 11 to 22, 2026, ET.

03 · FOR TRADERS

How prices held up, sport by sport

1,219 Polymarket games over two weeks, priced at the start and tracked minute by minute.

Chart 5 sets each sport's average favorite price at the scheduled start against the share of games those favorites won, from Oct. 6 to 19. In six of eight sports, favorites won less often than they were priced. UFC came up 10.5 points short across 29 fights, college football 8.4 points across 221 games and tennis 7.3 points across 647 matches. Hockey was the exception: NHL favorites priced at 59.1c on average won 64.9% of 97 games. Favorites that started at 70c or more lost 110 of 393 games. Two weeks is a small sample, so we will keep tracking it.

Favorite price at the start against share of games won

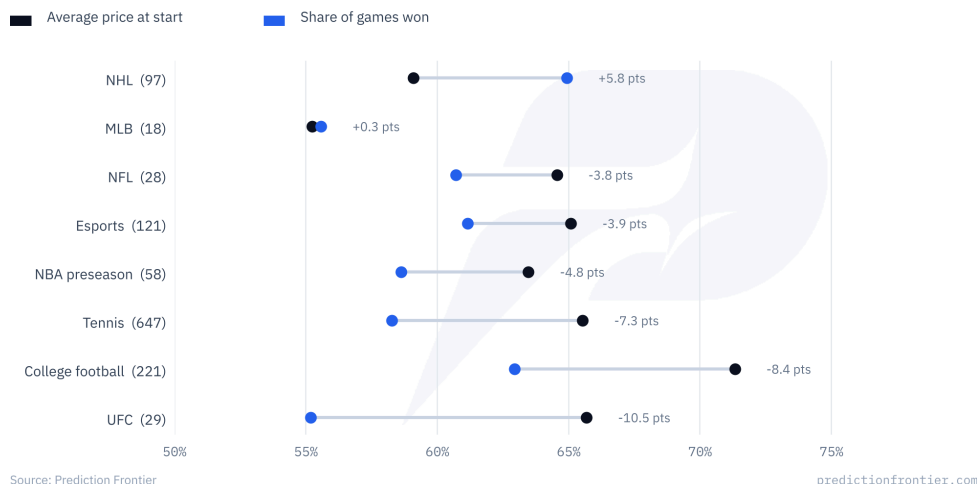


Chart 5. Polymarket game markets played Oct. 6 to 19, 2026. The favorite is the side priced at 50c or more at the last trade before the scheduled start. Games in brackets.

Chart 6 measures how far prices move once play starts. We add up every minute-to-minute change in a game's price and call it distance travelled. A \$1 contract on the median NFL game travelled \$2.96 in play, and the favorite flipped in 67.8% of games. Hockey prices travelled \$1.68 and UFC \$1.02, because scoring is rare and a knockout ends a fight at once. Esports moved most, at \$3.06. For a market maker, travel is a cost of quoting; for a trader, it is the size of the opportunity.

In-play price movement by sport, Weeks 4 and 5

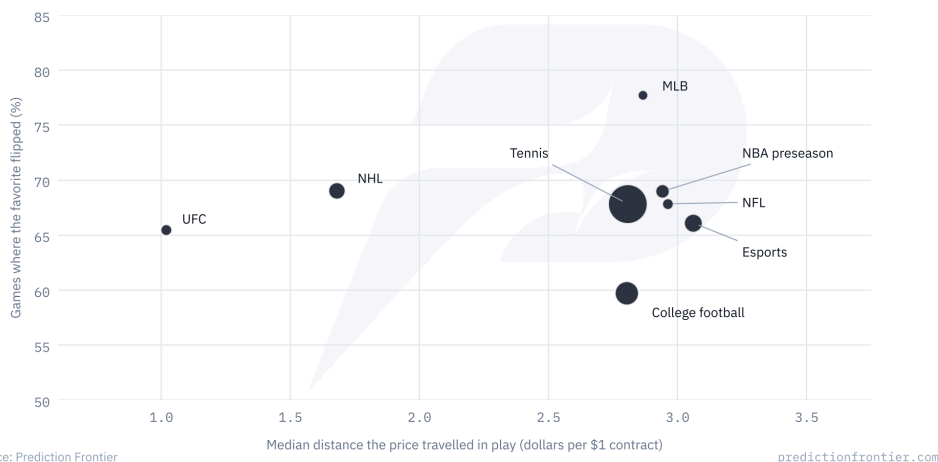


Chart 6. Median in-play distance travelled, the sum of minute-to-minute price changes, against the share of games where the price crossed 50c, Oct. 6 to 19, 2026. Bubble size shows games.

The Cardinals started at 12.5c at the Rams, climbed to 81c, fell to 23c late and still won. FURIA beat Cloud9 from 17.5c and Ann Li beat Aryna Sabalenka from 16.5c.

04 · FOR INSTITUTIONS

The state fight moved into federal court

Two exchanges sued Missouri, Ohio's deadline passed, and the CFTC wants sports contracts written into swap law.

Date	Where	What happened	Status
Oct. 9	CFTC	Proposed rule adding event contracts, sports included, to the definition of "swap"	30-day comment period from Federal Register publication
Oct. 16	Missouri	Novig's Ludlow Exchange and Crypto.com's NADEX sued after the attorney general's 30-day cease-and-desist window	Filed in the Eastern and Western districts
Oct. 16	Ohio	Deadline for 10 platforms to confirm they had shut sports contracts; most were still live	Open
Oct. 19	Tennessee	Underdog sued the attorney general and the Sports Wagering Council	Filed, Middle District of Tennessee
Oct. 20	Ohio	Regulator warned licensees against market making, integrity or technology work for sports contract venues	Compliance notice due Oct. 30
Oct. 21	Congress	Sen. Ted Cruz plans a bill requiring state or tribal approval for sports contracts	To be filed after the Nov. 3 midterms

The Oct. 20 and Oct. 21 items fall just after the Week 5 window and are included for what comes next.

Kalshi, Polymarket, Robinhood and Underdog received the same Missouri letters and had not sued there by the weekend. Ohio's Oct. 20 letter is the one institutions should read closely. It targets the supply chain rather than the exchanges: liquidity providers, market makers, integrity monitors and technology vendors that hold Ohio gaming licenses. A firm that quotes on a sports exchange and also holds an Ohio supplier license has until Oct. 30 to decide. The Cruz bill pushes in the same direction from Washington. SBC Americas reports that Texas and California made up 43% of Kalshi's volume, and Texas has no legal sports betting.

Calls for Week 6, Oct. 20 to 26

Sport	Call	Baseline
MLB	World Series Game 1 tops \$34.3M on Kalshi's winner markets	NLCS Game 3, \$34.3M
NBA	Kalshi NBA winner markets average at least \$4.3M a game in opening week	Preseason average \$2.14M over 26 games
NFL	Week 7's three primetime games are Kalshi's three biggest NFL games	True in each of the last two weeks
F1	Kalshi's US Grand Prix winner market tops Singapore's \$1.44M	Singapore, Oct. 11
Esports	Polymarket esports tops \$150M as the LoL Worlds Swiss stage opens	\$175.5M in Week 5

Each call forecasts market activity, not results, and settles from the same data used in this edition.

Conclusion

Week 4 was about records and the NFL. Week 5 was about soccer and one baseball series. Kalshi's sports dollars barely moved while Polymarket's rose on soccer, and the pricing work points to favorites being too expensive everywhere except hockey. Next week tests whether the World Series and the NBA's opening week can carry the totals.

Methods and sources. Games scheduled Oct. 6 to 12 (Week 4) and Oct. 13 to 19 (Week 5), 2026, US Eastern. Kalshi: settled game-winner markets from the Trade API for the NFL, college football, MLB, NBA, NHL, WNBA, ATP and WTA tennis, UFC, 10 soccer competitions and four esports titles, at \$1 a contract. Polymarket: Gamma API events by sport with a start time in the window, all markets in each event, in dollars. Pricing: Polymarket CLOB one-minute price history. Polymarket US publishes no per-market data and is not included. News: CFTC, Crowdfund Insider, Next Event Horizon, Gambling News, SBC Americas, RG.org, DeFi Rate. Retrieved Oct. 22, 2026. Prediction Frontier publishes data and analysis for information only. Nothing in this report is investment, trading or betting advice.