# **CONTENTS**

	ACKNUWLEDGMEN 12	6
	INTRODUCTION	7
01	PRE-FLOP STRATEGY: INTRODUCTION	11
02	PRE-FLOP STRATEGY: FIRST IN	17
03	PRE-FLOP STRATEGY: WHEN FACING LIMPERS	70
04	PRE-FLOP STRATEGY: WHEN FACING A RAISE	122
05	PRE-FLOP STRATEGY: OTHER SITUATIONS	202

06	POST-FLOP STRATEGY: INTRODUCTION	228
07	POST-FLOP STRATEGY: AS THE PRE-FLOP AGGRESSOR	230
08	POST-FLOP STRATEGY: AS THE PRE-FLOP CALLER	338
09	POST-FLOP STRATEGY: VARIOUS TECHNICAL SKILLS	404
10	ADDITIONAL TOPICS	448
	CONCLUSION	477

## INTRODUCTION

Many players dream of winning huge amounts of money from high stakes cash games or winning a major tournament for life-changing money. The reality is that the vast majority of poker players struggle to beat even the smallest stakes games. If you are stuck in small stakes games (or if you think you beat the games but never seem to be able to accumulate a large enough bankroll to move to the middle stakes) then this book for you. We will thoroughly discuss how you can develop fundamentally sound strategies that are difficult for your opponents to exploit, and when to depart from those strategies in order to exploit your opponents' mistakes. By fully understanding when to play a fundamentally sound strategy and when to make exploitative plays, you will give yourself the best chance to win the most money possible from your opponents.

I want to make it clear that this book is applicable to both cash games and tournaments, live and online. While these games and venues have subtle differences, they have a lot in common. At the end of the day, poker is poker. In the opening section of this book, I will lay out the strategies to use to beat games where your only goal is to win chips (cash games) and will

Introduction 7

later discuss how to alter your play when your goal is to win as much equity as possible (tournaments). Do not fool yourself into thinking that you should use a drastically different strategy in the opening stages of a tournament compared to a cash game. The opening stages of a tournament, where there are no immediate payout jumps, and cash games play almost exactly the same. Similarly, live and online poker have subtle differences that we will discuss later, but they have more similarities than differences.

Before moving forward, it is important to understand that people play games for different reasons. Many poker players play as an excuse to socialize and have a night away from home. While all players would like to win, the socializers do not take the game seriously and rarely study it away from the table. Another type of player wants to push the boundaries of the game. They enjoy making hero calls and maniacal bluffs. These players often study away from the table, but their fancy play syndrome keeps them from rising to the top. The final type of player simply wants to win. They are not concerned with "having a good time" or "blowing off steam". They do not let their emotions dictate their play. These players have extensively studied the game and are rewarded by profiting from it. Players can be a mix of these three types, but most who are stuck in small stakes games due to never being able to grow their bankrolls are not the studious type who actually care about winning.

If you aren't the studious type, you must change that immediately if you want to become a winning player. While you do not have to be a stone-faced player who wears a hoodie and never talks, you should study the game seriously, as if winning is the only thing that matters. At the table, feel free to be jovial, especially if it keeps the game casual, but to succeed in the long run, you must seriously study poker and apply what you learn in the heat of battle. If you do not diligently study and apply what you learn, do not expect to experience good results, no matter how many books you read.

The term "small stakes" is often thrown around with no clear definition. The exploitative strategies in this book will work well at live cash games up to \$2/\$5 (and perhaps higher), online cash games up to \$.50/\$1, live tournaments with buy-ins up to \$500, and online tournaments with buy-ins up to \$50. That said, the goal of this book is to teach you to be a strong

poker player who can hold your own in any poker game. This book goes well beyond teaching you a few tricks to beat the worst players in the world. It is instead an in-depth guide that explains everything you need to know to begin your journey to becoming a strong poker player.

In terms of big blinds per hour, small stakes no-limit hold'em has the potential to be incredibly profitable. It is not uncommon for the biggest winners in cash games to win 12 big blinds per hour (\$24 per hour at \$1/\$2). Tournament players can win at the rate of 50% return on investment or more (\$50 per \$100 invested). It is important to be realistic about your expectations from poker. If you think you are going to immediately transform from being a losing \$1/\$2 player to a \$5/\$10 crusher, you are fooling yourself. Mastering no-limit hold'em takes years of dedicated study and time spent practicing at the table. Do not assume that you will study this book and start winning tournaments every other day. While that may happen from time to time (variance is crazy!), you will still experience your fair share of bad luck. However, as your skill level and win rate increases, these bad runs will become less frequent and less intense. We will discuss bankroll requirements in the Bankroll Management section, which will make it difficult for you to go broke even when you are in an extended dry spell.

This book, however, is not for complete beginners who do not know the absolute basics, such as the rules of no-limit hold'em. While I will make a point to briefly explain numerous basic concepts as they arise, there will be no time devoted to concepts such as reading the board and counting the number of outs you have.

You may be wondering if a two-time World Poker Tour champion with over \$6,400,000 in tournament cashes is "in touch" with the play at small stakes games. Throughout my career, I have played a large number of small stakes tournaments with great success. I make it a point to play small stakes live events every once in a while to continue developing reads versus amateur opponents (and to get experience for the WSOP, where large prize pools inevitably attract many amateur players). I also play small stakes private cash games from time to time to gain experience. When I play online, I load up every \$8 and larger buy-in tournament. This usually results in me playing up to 24 tables at once, many of which have low buy-ins. In preparation for my previous eBook, *Strategies for Beating Small* 

Introduction 9

Stakes Poker Cash Games, I spent two weeks grinding \$1/\$2 at a local casino. While I probably ran a bit hot, I won at the rate of \$35 per hour. In addition to my experience on the felt, I teach numerous students who I have helped transform from small stakes losers to middle and high stakes winners. If you are willing to dedicate yourself to studying the game, you will eventually develop the skills necessary to beat small stakes games and progress to the middle stakes, where you can start winning a significant, life-changing amount of money.

## Range Charts

You will find a total of 237 in-depth range charts throughout *Mastering Small Stakes No-Limit Hold'em*. The majority of them were created using the FloatTheTurn.com Range Analyzer and may be unfamiliar to some readers, so I want to explain a few things about them.

In each image, there is a chart displaying various hands in different colors, illustrating how those hands should be played. The hands in the colors should be played as the chart suggests. The hands in white will almost always be labeled as "Fold" but should actually be played in a different way than suggested on the previous street, or are not the hands being discussed in the text at that point in time. The white "Fold" hands could have easily been labeled "Not in your range on the current street", or "Not being discussed in this chart", but I thought that would be confusing to even more advanced readers. All of this is to say that the charts are meant to illustrate the actionable options on the current betting round that are being discussed in the text. If you are ever confused, please read the text. If I think there is the possibility for confusion, the range will be clearly listed there.

# PRE-FLOP STRATEGY: WHEN FACING A RAISER

This section deals with the situation where the action folds to someone, they raise, and then the action folds to you. When most small stakes players raise before the flop, it is because they like their hand and they want to play a large pot with it. Notice that each specific player will raise with a different range of hands that they perceive to be strong. For example, some players will only raise the absolute best hands, while others will raise with any two cards, especially from late position. It is up to you to figure out how to adjust to each specific opponent. While there is an enormously large number of starting hand range and position configurations, this section will address how to combat players who raise with roughly the optimal range of hands, too few hands, too many hands, and way too many hands. Adapting to players who will usually fold to aggression, as well as those who will rarely fold to aggression, with also be discussed.

The effective stack size should also alter your range. For example, when someone raises from middle position and you have J♠-10♠ on the button with a 100 big blind stack, the correct play is often to call, but with a 15 big blind stack, you should go all-in. For this reason, this chapter is broken

into when you have more than 50 big blinds (when you can splash around liberally due to large post-flop implied odds), when you have between 25 and 50 big blinds (when you can still splash around, but not as often), when you have between 13 and 25 big blinds (when you should usually go all-in or fold when someone raises in front of you), and when you have fewer than 13 big blinds (when you have lost all fold equity once someone raises in front of you).

This is a large section. Do not become discouraged with the fact that it is in-depth and may take you a long time to completely understand. If you master these fundamentals, you will be well on your way to mastering preflop poker. Take your time and think through all of the situations presented to make sure you understand them.

This chapter assumes that your opponent raised to the "standard" amount of 3 big blinds when stacks are greater than 50 big blinds, 2.5 big blinds when stacks are between 13 big blinds and 50 big blinds, and 2 big blinds when stacks are smaller than 13 big blinds. I completely understand that many players will raise to a different amount. Some players min-raise all their playable hands (especially in tournaments) and others will raise to 7 big blinds or more (in the softest cash games). As the raise size you face increases, you should play tighter due to your decreased pot odds. To illustrate this point, if someone min-raises to 2 big blinds and you are in the big blind, you should defend with a wide range due to your 3:1 pot odds. If they instead raise to 18 big blinds, you should fold almost everything. Combating large raise sizes will be discussed throughout the text, but for now, understand that you should play much tighter when facing a 6 big blind raise compared to a 2 big blind raise. The easiest way to combat players who make huge raises is to play a tight range and invest money when you have what is likely the best hand.

Also, keep in mind as you progress through this book that you can play more hands when the raiser is from late position (because players raise with a wider range from late position) and when you are in late position (because there are fewer players yet to act). When you are in early position, it is tough to go wrong by playing a straightforward, tight, aggressive strategy. As long as you are constantly thinking about your opponent's range and how your range lines up with it, it is unlikely you will make too large an error.

### More than 50 Big Blinds

With a deep stack, implied odds hands (small pairs, suited Aces, and suited connectors) have a large amount of value because when they improve to a premium post-flop hand, they will usually be the nuts or the effective nuts. Hands that have large reverse implied odds (offsuit Broadway hands and offsuit connectors) should be played cautiously, assuming you decide to play them in the first place.

When playing deep stacked, hands usually progress in one of four ways:

- ♦ There is a pre-flop raise and either one or multiple callers. In general, the pot will be very small in relation to the remaining stacks. For example, the pot will contain 7.5 big blinds with 97 big blinds remaining in the stacks (assuming everyone started with 100 big blinds).
- ◆ There is a pre-flop raise, a 3-bet, and a call. When this happens, the pot will be relatively large compared to the stacks. For example, the pot will contain 20 big blinds and there will be 90 big blinds remaining in the stacks.
- ◆ There is a pre-flop raise, a 3-bet, a 4-bet, and a call. This will result in a 50 big blind pot with 75 big blind stacks remaining.
- ◆ There is a pre-flop raise, a 3-bet, a 4-bet, and a 5-bet all-in, resulting in all the money going into the pot going to the flop. This almost never occurs in small stakes games unless both players have premium hands.

As more money goes into the pot before the flop, you usually want to have a stronger range that relies less on implied odds. This should lead you to play similar hands in your range in different ways, depending on the pot size you prefer to have. Keep this in mind as you move forward and learn how to combat various player types.

#### **Combating an Optimal Raiser**

In order to know when to get out of line in order to exploit your opponent's mistakes, you must first understand how to play against someone who

makes relatively few mistakes. This section assumes that the initial raiser raises when folded to with the same range of hands that you learned to raise with in the "When Everyone Folds to You" section.

#### When Raised from Early Position

Most fundamentally sound players (who do not have a limping range) will raise with roughly this range from early position (*Diagram 63*).



Diagram 63

Of course, some players raise a bit wider (including a few more Broadway hands and suited connectors) and others raise tighter, folding the small pairs and suited Aces. It is up to you to figure out the opening range of each specific opponent.

#### Facing an Early Position Raise: You Are in Early Position

When you are also in early position facing a range that should be strong, you should play conservatively. Because the initial raiser's range is quite strong, he will rarely fold to aggression. This means you should usually not have a 3-betting range at all. You should use this strategy (*Diagram 64*).

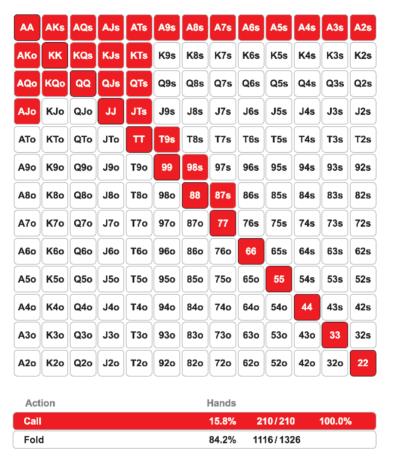


Diagram 64

As stack sizes diminish, I fold the weaker suited Aces and suited connectors because they rely heavily on implied odds. Also, if you are confident that someone yet to act will 3-bet, you should fold all the hands that cannot withstand a 3-bet.

Having a 0% 3-betting range accomplishes a few things. First, it disguises your range. If you call with both A-A and 8-7s, your opponents will

have a difficult time narrowing your range, which will result in them making mistakes. It also allows you to call with a wider range (including small pairs and suited connecters) because you are protected by having a few nut hands in your range. This means that players yet to act cannot liberally squeeze (3-bet over a raise and a call). Especially when your range should contain very few combinations of hands (as it should in this situation), it is often wise to play all of them in the same manner to keep your opponents guessing.

If you wanted to develop a 3-betting strategy, it should probably be something like this (*Diagram 65*).

AA	AKs	AQs	AJs	ATs	A9s	A8s	A7s	A6s	A5s	A4s	A3s	A2s
AKo	кк	KQs	KJs	KTs	K9s	K8s	K7s	K6s	K5s	K4s	K3s	K2s
AQo	KQo	QQ	QJs	QTs	Q9s	Q8s	Q7s	Q6s	Q5s	Q4s	Q3s	Q2s
AJo	KJo	QJo	IJ	JTs	J9s	J8s	J7s	J6s	J5s	J4s	J3s	J2s
АТо	КТо	QTo	JTo	π	T9s	T8s	T7s	T6s	T5s	T4s	T3s	T2s
A9o	К9о	Q9o	J9o	Т9о	99	98s	97s	96s	95s	94s	93s	92s
A80	K80	Q8o	J8o	T80	980	88	87s	86s	85s	84s	83s	82s
А7о	К7о	Q7o	J7o	Т7о	97o	87o	77	76s	75s	74s	73s	72s
A6o	K6o	Q6o	J6o	Т6о	96o	86o	76o	66	65s	64s	63s	62s
A5o	K5o	Q5o	J5o	Т50	95o	85o	<b>750</b>	65o	55	54s	53s	52s
A40	K4o	Q4o	J4o	T4o	940	840	740	640	54o	44	43s	42s
АЗо	КЗо	Q3o	J3o	ТЗо	930	830	73o	630	53o	430	33	32s
A20	K2o	Q2o	J2o	T2o	92o	82o	<b>720</b>	62o	52o	42o	32o	22
Act	ion						Hands					
3-bet for Value 2.9% 38/194 19.6%									6			
3-bet as a Bluff 4.5							4.5%	60 / 194			30.9%	
Call 7.2							7.2%		96/194 49.5%			
Fold 85.4							85.4%	1132/1326				

Diagram 65

#### Against a Weak Player

These players typically continuation bet premium made hands and check everything else. When they bet, you should fold unless you also have a premium made hand or are getting the right price to draw. When they check, you should often be willing to fire all three streets, assuming your opponent will fold almost his entire range by the river. It's that simple. The way you beat these players is by essentially never paying them off for more than a flop bet, and by stealing every pot when it becomes clear they don't like their hand.

A weak, straightforward player raises from middle position with the same range that you raise with and you use this button strategy (*Diagram 193*).

AA	AKs	AQs	AJs	ATs	A9s	A8s	A7s	A6s	A5s	A4s	A3s	A2s
AKo	кк	KQs	KJs	KTs	K9s	K8s	K7s	K6s	K5s	K4s	K3s	K2s
AQo	KQo	QQ	QJs	QTs	Q9s	Q8s	Q7s	Q6s	Q5s	Q4s	Q3s	Q2s
AJo	KJo	QJo	IJ	JTs	J9s	J8s	J7s	J6s	J5s	J4s	J3s	J2s
АТо	КТо	QTo	JTo	π	T9s	T8s	T7s	T6s	T5s	T4s	T3s	T2s
A9o	К9о	Q9o	J9o	Т9о	99	98s	97s	96s	95s	94s	93s	92s
A8o	K80	Q8o	J8o	T8o	980	88	87s	86s	85s	84s	83s	82s
A7o	К7о	Q7o	J7o	Т7о	97o	87o	77	76s	75s	74s	73s	72s
A6o	K6o	Q6o	J6o	T6o	960	86o	760	66	65s	64s	63s	62s
A5o	K5o	Q5o	J5o	T5o	950	85o	<b>750</b>	65o	55	54s	53s	52s
A4o	K4o	Q4o	J4o	T4o	940	840	740	640	540	44	43s	42s
АЗо	КЗо	Q3o	J3o	ТЗо	930	830	73o	63o	53o	430	33	32s
A2o	K2o	Q2o	J2o	T2o	92o	82o	72o	62o	52o	42o	32o	22

Action	Hands		
3-bet for Value	3.8%	50/274	18.2%
3-bet as a Bluff	2.7%	36/274	13.1%
Call	14.2%	188/274	68.6%
Fold	79.3%	1052/1326	

Diagram 193

Take note of the adjustments in this range compared to the previous button range when facing a strong opponent. The flop comes Q -J -5 and your opponent bets 75% pot. You should use this strategy (*Diagram 194*).

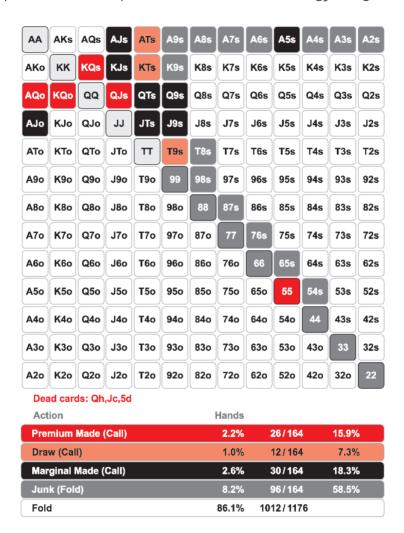


Diagram 194

This range may appear too tight initially, but remember, you are adjusting to take advantage of this weak player by not paying him off. Against the absolute tightest players, if your opponent bets somewhat large, you should be fine folding some of your middle pairs and A-5s. If your opponent is only betting top pair and better, you should play incredibly tight.

Many weak, tight players continuation bet the flop with a wide range but then play very straightforwardly on the turn and river. Against these players, you should float with a wide range, including all bottom pairs and better made hands, gutshot straight draws, and backdoor flush draws. Since these players only give honest information once they arrive at the turn, you should make a point to get to the turn. When your opponent continues betting, you should then make tight, exploitative folds, and when he checks, you should bet with 100% of your range. If you find that your opponent frequently calls your turn plus river bets, you should rethink your strategy against this opponent because your read is clearly not accurate.

#### **Against a Calling Station**

Calling stations are difficult to exploit when they continuation bet unless they are willing to call flop raises with an incredibly wide range, including any draw and Ace-high. If they will call raises with a wide range, you can crush them.

Suppose a calling station raises to 3 big blinds out of his 80 big blind effective stack from middle position and you call on the button. The flop comes  $J^{-10}-10$ . If the calling station bets 4 big blinds, you should use this strategy (*Diagram 195*).

This is what many amateurs blindly do versus other amateurs. They raise to about 3 times their opponent's bet with top pair and better, call with their marginal made hands and draws, and fold their junk. While this strategy is quite poor against competent opponents, it is an excellent strategy against someone who will call your flop raises much too wide.

If you raise the flop and your opponent 3-bets, you should proceed with caution, probably only continuing with A-J and better. This is because most calling stations act in a passive manner once they are raised. If your opponent calls your flop raise, you can continue betting for value on the turn with most of your premium made hands (top pair and better).

If you have a marginal made hand and your opponent keeps betting on the turn, you should usually ditch all hands worse than 8–8, and then fold perhaps your entire marginal made hand range on the river to a third barrel. This is because most calling stations only bet all three streets when they are convinced they have the best hand. Again, this is often how amateurs play versus each other (folding their entire range on the river), but if your opponent will rarely bluff or overvalue worse made hands, folding most of your range is an excellent exploitative strategy. If your opponent checks on the turn, tend to value bet middle pair and better, and try to see a cheap showdown with everything else.



Diagram 195

It is important to understand that hands that are normally not strong enough to raise the flop go up in value when facing someone who will call a raise with a wide range. If you only raise with your normally-premium hands versus calling stations, you are leaving money on the table.

If your opponent checks to you on the flop, you should use the same range as above, except you should bet about 65% pot with all premium made hands, marginal made hands, and draws. This will result in you extracting value from marginal made hands, Ace-high, weak pairs, and weak draws. If your opponent calls your flop bet, you should bet about 50% pot on the turn with middle pair and better made hands. You should not bet the turn with draws because at that point, you are putting money in poorly (unless you assume you have some fold equity on the turn or river). If your opponent will call a 50% pot turn bet with a wide range and an 85% pot turn bet with almost no hands, you should bet 50% pot with your made hands and 85% pot with your bluffs. If you bet the turn with middle pair and better made hands and your opponent calls, you should continue betting the river for an amount that you think your opponent can realistically call with worse made hands most of the time.

#### Against a Maniac

Many amateurs understand they will miss the flop about 65% of the time, but they fail to recognize that their opponent will also miss that often. This means that if your opponent is continuation betting too often, as many players do, you can either raise or float the flop with a wide range, stealing the pot whenever your opponent doesn't have a strong hand. Maniacs are the prime target for these plays because they often bet whenever they have the opportunity.

Suppose someone who is a bit too aggressive raises from middle position and you call on the button. The flop comes K\$\(\rightarrow\)-7\$\(\rightarrow\)-4\$\(\rightarrow\). This is a spot where many players make a 65% pot continuation bet with nearly 100% of their range. Clearly, they will not have a strong hand very often and, even when they do, they may not be able to withstand significant pressure. This is an excellent spot to call the flop with any sort of equity and then bet the turn and river if your opponent checks, or raise if your opponent continues betting. When you raise the flop, you are usually risking about 12 big blinds to win a pot of 12 big blinds, meaning if your bluff works more than 50% of the time, you immediately profit. Take a look at a typical wide continuation betting range and see how wide your opponent has to defend to not be immediately exploited (Diagram 196).

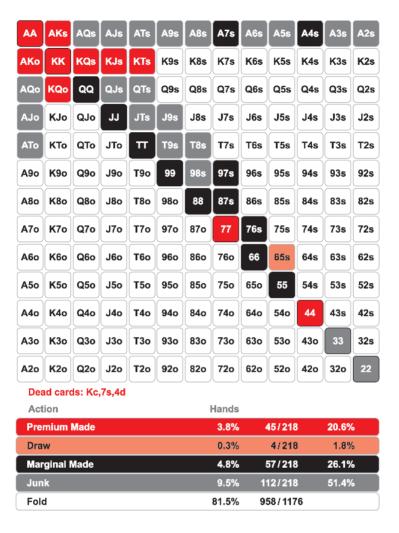


Diagram 196

The first thing to note is this range has the opponent betting 100% of the time, which is often not realistic. Some players who are not so maniacal/robotic check their absolute junk while other more competent players check their marginal made hands and junk. That said, if your opponent bets with 100% of hands, he will have top pair or a better made hand, or a draw only 23% of the time. If he defends against your flop raise with all hands better than A-4 (bottom pair, top kicker), you will roughly break even on your total bluffs (which assumes you have no equity when you get called).

In my experience, most players do not defend against flop raises with bottom pair, and if they do, they often play in the worst possible way, 3-betting with their premium made hands and calling with their marginal made hands. This allows you to blindly barrel the turn because you know the best hand they can have is Q-Q (an underpair). Stronger players will call with all of their premium made hands and marginal made hands, which makes things more difficult for you.

This example clearly illustrates the major weakness of continuation betting too wide. If you find yourself against a wide continuation bettor, feel free to punish him, especially on somewhat dry boards and boards that should be good for your range and bad for his.

Against slightly more maniacal players who will pile their stacks in with an extremely wide range if you call, you should usually call their flop bets with all premium and marginal made hands with the intention of calling down unless the board becomes incredibly scary. If your opponent will fold most of his range if you show aggression, you should play in the manner that leads to the result you want, raising with your junk and draws while calling with your made hands.

Against absolutely crazy players who will blindly pile their stacks in regardless of your action, feel free to raise with your best hands and get the money in immediately. You should call with your draws and marginal made hands, and fold your junk. This strategy ensures you play a large pot with your premium hands and a manageable pot with your marginal hands and draws. In my experience, almost no one is oblivious to the fact that flop raises usually indicate strength. I essentially never assume my opponents will play in this manner, which leads me to call with all my made hands.

#### As Stacks Diminish

As stacks diminish, you should consider raising (often all-in) with some of your premium and marginal made hands that would like to have protection. If you are raising with made hands for value, you should usually raise with your draws as well. That said, if your range does not need protection, calling is usually best, especially if your opponent will view your call as weak and continue betting too often on the turn.