

Polymarket's esports markets in September 2026, read the way a sportsbook reads its book.

01-09-2026

30-09-2026

GAME

MARKET TYPE

Tudo

Tudo

\$315,0 M

Turnover (taker stakes)

▼ 13.0% last 7d vs prior 7d

-\$1,58 M

Maker P&L (GGR)

last 7d \$83,646

-0,50%

Hold %

▲ 0.40 pp last 7d vs prior 7d

5,48 M

On-chain fills

▲ 7.7% last 7d vs prior 7d

30.080

Active wallets

▼ 18.9% last 7d vs prior 7d

15.255

Active markets

▼ 21.6% last 7d vs prior 7d

Daily turnover and hold

Columns: what takers staked each day. Line: hold on settled turnover, which swings with results.

Turnover Hold %



METRIC

Turnover

Weekly scorecard

Last 7 days of the selection vs the 7 before (calculation group).

Game	Last 7 Days	Prior 7 Days	WoW Δ%
CS2	\$16.595.891	\$25.398.302	-34,7%
LoL	\$17.045.600	\$31.201.255	-45,4%
Dota 2	\$29.807.914	\$23.912.577	+24,7%
VAL	\$6.857.274	\$351.043	+1853,4%
HnK	\$14.329	\$7.348	+95,0%
Total	\$70.446.066	\$81.001.143	-13,0%

Book by title

Every esports title Polymarket listed. Sparkline and bar are SVG written in DAX.

Game	Turnover	Daily turnover	Maker P&L	Hold %	Hold (±5%)	Markets	Takers	Makers	In-play Share	Taker CLV %
League of Legends	\$137.623.462		\$19.090	0,01%		3.504	15.650	9.190	85,5%	+1,08%
Counter-Strike 2	\$104.686.869		-\$1.200.611	-1,15%		7.768	16.997	9.207	63,6%	+0,40%
Dota 2	\$62.996.875		-\$636.016	-1,01%		1.572	8.549	3.886	92,2%	-0,45%
Valorant	\$9.189.727		\$247.668	2,70%		793	6.830	3.623	61,9%	-1,10%
Total	\$315.001.075		-\$1.577.617	-0,50%		15.255	27.656	13.236	78,8%	+0,46%

Where the book earns its hold: the price takers pay, who they are, and when they trade.

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PRICE

Takers who paid under 20c got back -8.4% on their stakes; favourite backers (60c+) got back +2.7%. The book earns most on longshots.

CUSTOMER SIZE

2,670 accounts staking \$10k+ a month placed 94% of turnover and got back +0.7%, against -6.6% for accounts under \$1k.

TIMING

79% of turnover trades after the scheduled start. The book holds -0.94% in-play against 1.20% pre-match.

Hold by the price takers paid

The favourite-longshot bias, measured: cheap contracts are where takers overpay most.

Turnover Hold %



Hold by customer size

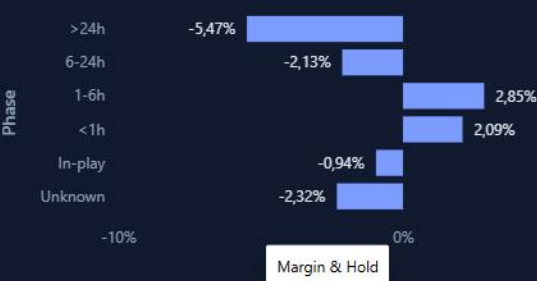
Wallets grouped by what they staked in the month. A falling line means bigger accounts are sharper.

Turnover Hold %



Hold by trading phase

Relative to the scheduled start.



Hold and turnover by title and market type

Market type	Winner		Winner		Handicap		Handicap		Total	
	Game	Hold %	Turnover	Hold %	Turnover	Hold %	Turnover	Hold %	Turnover	Hold %
Counter-Strike 2	Counter-Strike 2	-1.85%	\$64.888.210	-1.43%	\$33.560.911	8.50%	\$5.319.913	1.94%	\$195.696	2.53%
	League of Legends	1.37%	\$45.903.716	-0.95%	\$86.643.543	6.70%	\$3.330.169		-1.95%	\$1.311.310
	Dota 2	-0.45%	\$18.577.099	-1.24%	\$43.566.282	-0.68%	\$733.183		-6.86%	\$105.812
	Valorant	3.85%	\$5.789.673	-0.82%	\$2.971.486	10.24%	\$357.509	37.34%	\$35.126	-4.22%
	Honor of Kings	-5.96%	\$39.119	-0.68%	\$12.639	-5.85%	\$368		-1.07%	\$4.406
Mobile Legends: Bang Bang	Mobile Legends: Bang Bang	-3.06%	\$35.070	4.78%	\$7.061	26.81%	\$3.104		-1.23%	\$2.674
	Total	-0.32%	\$135.563.585	-1.12%	\$166.780.917	7.27%	\$9.744.475	7.33%	\$230.823	-0.88%

On Polymarket the book is a set of wallets: who provided the liquidity, and what it earned.

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13.236

Wallets making markets

14,8%

Volume made by the top 10

110

Makers behind half the volume

44

Concentration (HHI)

-\$1,58 M

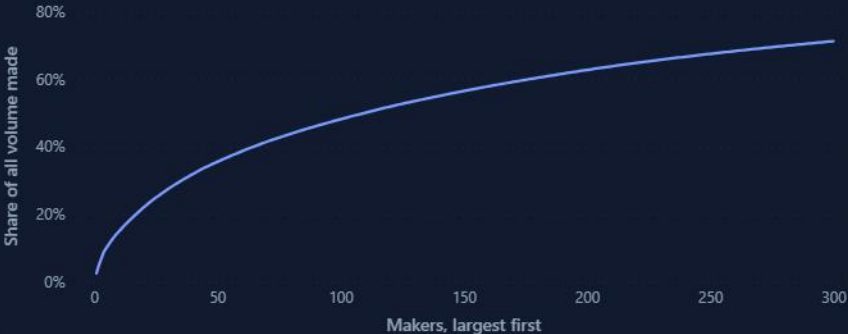
Makers' P&L (GGR)

\$4.987

Fees on chain

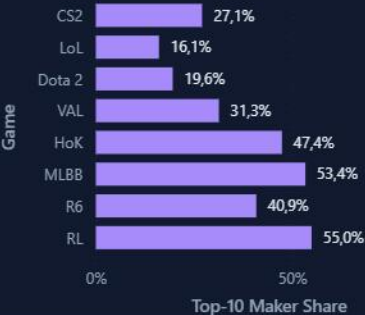
How concentrated is the book?

Cumulative share of the month's volume made, adding makers from the largest down (top 300).



Top-10 maker share by title

Within each title, the share of volume its 10 largest makers ...



THE BOOK

13,236 wallets made markets. The 10 largest made 15% of the volume, and half of the month's volume came from the largest 110.

+0,10%

Hold of the 10 largest makers

-0,60%

Hold of every other maker

The largest makers

Pseudonymous: MM-01 is the month's largest maker. No wallet address leaves the warehouse.

Maker	Volume made	Share	Main title	Markets	Active days	Maker P&L	Hold on flow	Share of own volume as maker
MM-01	\$7.819.805	2,5%	CS2	187	23	-\$173.107	-2,21%	46,5%
MM-02	\$7.639.423	2,4%	LoL	3.402	30	\$37.508	+0,49%	97,1%
MM-03	\$6.235.837	2,0%	CS2	859	28	\$158.475	+2,54%	99,4%
MM-04	\$6.104.202	1,9%	CS2	1.041	30	\$73.766	+1,21%	61,1%
MM-05	\$3.580.306	1,1%	LoL	816	30	\$27.493	+0,77%	100,0%
MM-06	\$3.415.138	1,1%	CS2	2.085	30	\$18.211	+0,53%	47,5%
Total	\$58.486.674	18,6%		6.479		\$553.872	+0,95%	

Who Is the Book

Every taker is a wallet: the customer base by size, results, concentration and retention.

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27.656

Taking wallets

\$11.390

Turnover per taker

\$111

Median wallet's stake

48,4%

Takers ahead on settled bets

62,9%

Turnover from the top 1%

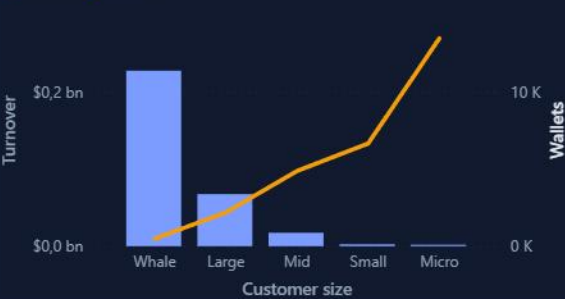
30.080

First seen in the selection

Few wallets, most of the money

Turnover (columns) and wallet count (line) by what each wallet staked in ...

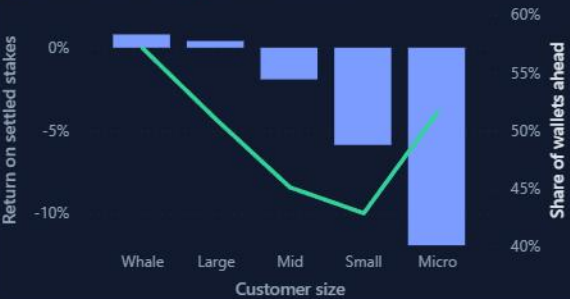
Turnover Wallets



Who wins?

Columns: what each segment got back per dollar settled. Line: share of it...

Return on settled stakes Share of wallets ahead



Weekly cohorts

Of the wallets first seen in a week, the share trading again 1, 2, 3 and ...

First seen	1	2	3	4
W36 · 31 Aug	69%	60%	43%	28%
W37 · 07 Sep	38%	28%	18%	
W38 · 14 Sep	37%	19%		
W39 · 21 Sep	31%			

CUSTOMERS

2,670 accounts staking \$10k+ a month placed 94% of turnover and got back +0.7%, against -6.6% for accounts under \$1k.

SHARP MONEY

Wallets that beat the close placed 23% of turnover and got back +5.3% on settled stakes; wallets that lost to the close got back +0.7%.

The largest takers

Pseudonymous labels, CLV: how far the price moved their way by the close.

Taker	Staked	Main title	Markets	CLV	Return	In-play share
MM-01	\$9.007.090	CS2	178	+1,1%	-4,16%	43,9%
W-28DF518D7B	\$6.151.161	CS2	1.319	+0,3%	+0,52%	0,1%
W-772C4BAFC4	\$5.844.887	CS2	819	+4,9%	+4,44%	97,9%
MM-11	\$5.037.605	LoL	387	+0,2%	-4,47%	97,6%
W-F0CA2EDC1E	\$4.588.183	LoL	3.570	-0,8%	-4,41%	84,5%
W-41DAFC7AE6	\$4.047.904	LoL	3.357	+2,3%	-0,65%	86,5%
Customers	\$61.918.963				+0,74%	

Who beats the closing line? Closing line value is the sportsbook's test for sharp money.

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+0,46%

Taker CLV (pre-match)

22,9%

Turnover from sharp wallets

78,8%

Turnover in-play

\$65,9 M

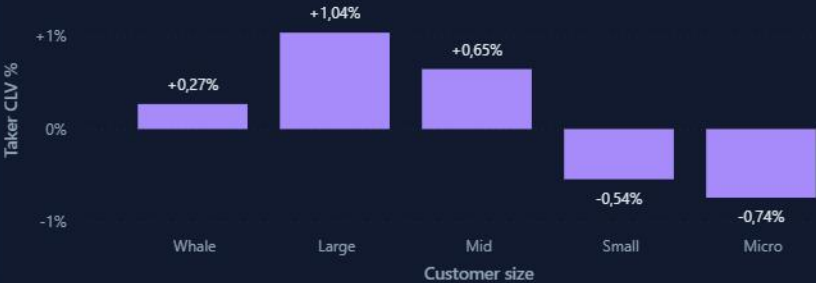
Pre-match turnover

\$57,46

Average fill

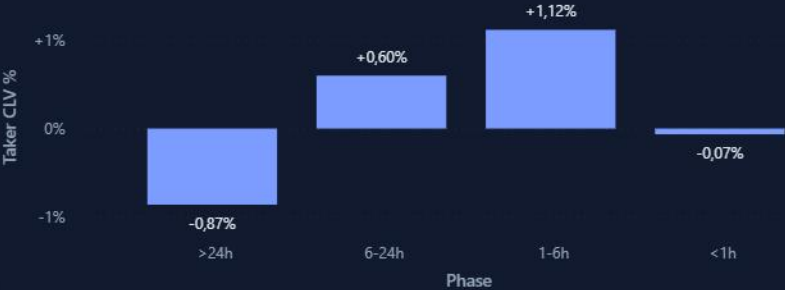
Closing line value by customer size

Above zero: that group of wallets bought before the price moved their way.



Closing line value by time to start

In-play fills have no closing line and are left out.



Sharp, neutral and square wallets

Wallets rated on closing line value over at least \$500 of pre-match stakes in the month.

Wallet rating	Turnover	Wallets	Taker CLV %	Return on settled stakes	Book hold (±5%)	In-play Share
Sharp: beat the close by 2%+ on pre-match stakes	\$72.261.769	971	+7,11%	+5,35%		87,2%
Neutral: within 2% of the close	\$143.833.997	2.280	-0,06%	-1,62%		66,1%
Square: lost 2%+ to the close	\$46.298.927	1.134	-4,26%	+0,66%		83,8%
Under \$500 of pre-match stake: not rated	\$52.606.382	23.271	-0,26%	-0,49%		97,7%
Total	\$315.001.075	27.656	+0,46%	+0,50%		78,8%

Flow & CLV

What the resting side was carrying when each match started: the worse of its two possible outcomes.

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\$23,2 M

Liability at start (sum)

\$401.808

Largest single market

466

Markets over \$10k

10,9%

Top-10 concentration

14.953

Markets scheduled

Does one-sided flow know something?

Markets grouped by how lopsided pre-match taker flow was. Columns: how often the crowd's side w...

Crowd's side won Hold %



Liability at start by title



FLOW

When pre-match takers piled onto one side (80%+ of contracts), that side won 56% of the time and the book held -1.86%; on balanced markets the crowd's lean won 52% and the book held 0.18%.

CONCENTRATION

The 10 largest positions carry 10.9% of all liability at start; the largest single market could have cost the book \$401,808.

Largest positions at the start

Top 20 by worst-case liability. Right-click a row > Drill through > Market Replay.

Market	Game	Start (UTC)	Net taker contracts (A)	Liability at start	Result	Book P&L	Price of A	C
Counter-Strike: Spirit vs MOUZ (BO5) - BLAST Open Porto Playoffs	CS2	6 Set 2026 14:00	-648.039	\$401.808	Spirit	\$86.738		0x
Valorant: TYLOO vs G2 Esports (BO3) - VCT Champions Group C	VAL	24 Set 2026 12:30	532.607	\$344.852	G2 Esports	\$184.516		0x
Valorant: LOUD vs EDward Gaming (BO3) - VCT Champions Group B	VAL	26 Set 2026 12:30	-369.106	\$258.570	LOUD	\$113.431		0x
LoL: Invictus Gaming vs LGD Gaming (BO5) - LPL Playoffs	LoL	8 Set 2026 09:00	-417.425	\$257.605	Invictus Gaming	\$208.495		0x
LoL: KT Rolster vs Dplus KIA (BO5) - LCK Playoffs	LoL	4 Set 2026 08:00	408.709	\$257.341	Dplus KIA	\$160.657		0x
Total						\$929.534		

Exposure

The venue's own order book, from the research desk's recorder, time-weighted per market-hour.

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Spread into the start

Median market, 48h before to 6h after the scheduled start. Books tighten into the start.

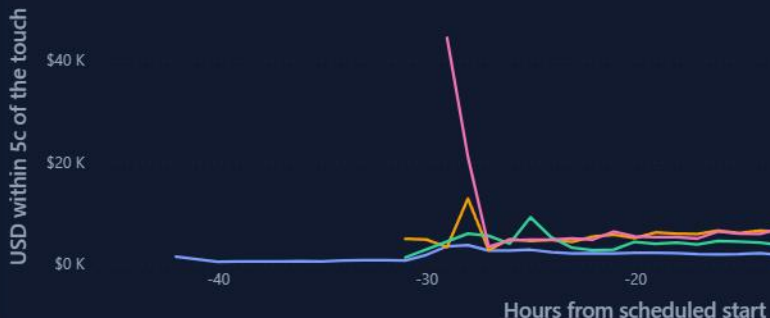
Game CS2 LoL Dota 2 VAL



Depth into the start

Median dollars resting within 5c of the best bid and offer, both sides.

Game CS2 LoL Dota 2 VAL



1,6c

Median spread, 24h pre-match

\$2.822

Median depth, 24h pre-match

Pre-match spread by title

Median market. Where a market maker is paid most to stand in the book.



Counter-Strike: Spirit vs MOUZ (BO5) - BLAST Open Porto Playoffs

Spirit vs MOUZ · starts 6 Sep 2026 14:00 UTC · A = Spirit · settled: Spirit

Spirit

Settled

\$2.045.828

Turnover

\$86.738

Book P&L

\$401.808

Liability at start

0,635

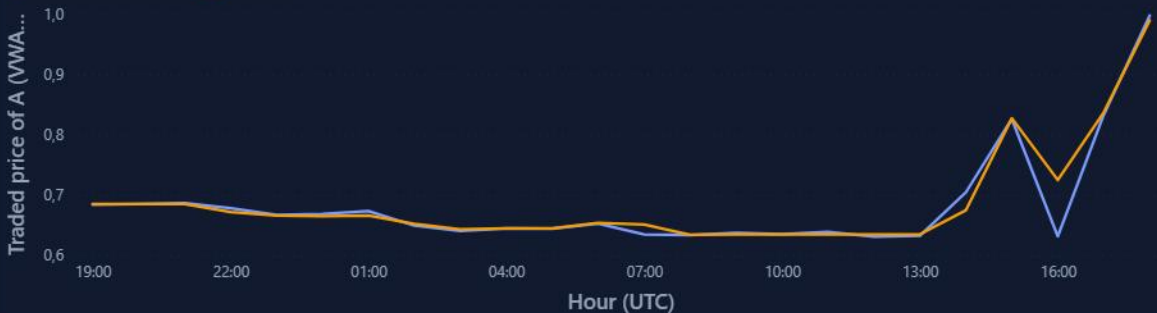
Closing line (A)

-1,10%

Taker CLV

Price of outcome A, traded and quoted

● Traded price of A (VWAP) ● Book mid



Liability building up



Net taker flow by hour



Quoted spread



Market Replay

14 of 14 checks...

Scorecard

79,8%

Turnover cross-checked by our r...

100,00%

Chain payout = venue message

2,0 s

Venue print ahead of the block

97,8%

Hours our recorder captured

a8c03f76ba9b

R2 lake state

Checks run on every build

Builds that overlap must agree fill for fill; P&L must net to zero; labels from independent sources must match.

Status	Area	Check	Observed	Target	Unit
✓ Pass	Capture	Recorder prints confirmed by a fill on chain	0,9913	0,99	share
✓ Pass	Completeness	Days of the edition with fills	30	30	days
✓ Pass	Completeness	Foundation = independent re-pull, blocks both proved (1 Sep)	1	0,999	share
✓ Pass	Completeness	Foundation = month-end harvest, blocks both proved (28 Sep)	1	0,999	share
✓ Pass	Completeness	Foundation = VPS archive, blocks both proved (12-13 Sep)	1	0,999	share
✓ Pass	Integrity	Fill keys unique after merging the builds	0	0	fills
✓ Pass	Integrity	Overlapping builds agree fact for fact	0	0	confli
✓ Pass	Labels	On-chain payout = venue resolution message	1	0,999	share
✓ Pass	Labels	Turnover on markets with a settled label	0,9994	0,95	share
✓ Pass	Reconciliation	Flow fact turnover = fill-level turnover	0	0,01	USD
✓ Pass	Reconciliation	Maker P&L + taker P&L = 0	0	0,01	USD
✓ Pass	Schedule	Turnover with a reliable scheduled start	0,9974	0,95	share
✓ Pass	Validity	Fills on markets in the esports membership	1	1	share
✓ Pass	Validity	Fills priced strictly between 0 and 1	1	1	share
• Info	Capture	Chain turnover cross-checked against the desk's own recorder	0,7977		share
• Info	Capture	Hours of the month the desk's recorder captured	704		hours
• Info	Integrity	Self-trades (maker wallet = taker wallet)	0		fills
• Info	Labels	On-chain payout = last traded price (>=95c / <=5c)	0,9987		share
• Info	Reconciliation	Hold on chain (maker P&L / settled turnover)	-0,005		share
• Info	Reconciliation	Hold on the venue's own prints (second tape)	0,0065		share

Fills by day, and how many a second harvest confirms

Four builds of one decoder. Wherever two overlap they agree fill for fill (checks 2-5).



Two tapes, one market

The desk's own websocket recorder against the chain, transaction by transaction.



Built from

Every lake input, with the digest that names it.

Input	Source
First-party order book and prints	ws_market raw tape, 32 days
Market membership	gamma_events crawl, 38 days + esports_universe
On-chain fills, 1-28 Sep	MATCH FOUNDATION fill table (mf-foundation-v2-20260928)
On-chain fills, 31 Aug night and 28-30 Sep	HyperSync pulls into this repo's own data roots
On-chain fills, cross-check	hypersync_polygon_fills, VPS archive (to 13 Sep)

Every number in this report, its sportsbook equivalent, and its known limits.



KPI	Sportsbook term	Definition	Grain	Caveat
Turnover	Handle / stakes	What takers staked: contracts x the price of the outcome they bought. A taker who sells outcome A at p has bought outcome B at $1 - p$, so every fill has one buyer of one outcome.	On-chain fill (maker leg)	Notional (USDC exchanged for the resting order's token) is also in the model; it understates stakes on the cheaper side of a market and is not the headline.
Maker P&L	Gross Gaming Revenue (GGR)	P&L of the resting order on every fill, marked to the settled payout: contracts x (price paid - payout) from the taker's side, sign reversed. Positive = the book won.	Fill on a settled market	Polymarket has no house. The book is every wallet with a resting order, so this is the aggregate P&L of all liquidity providers, before rebates and rewards paid off-chain.
Hold %	Hold / margin	Maker P&L / Settled Turnover. The share of settled stakes the book kept.	Settled markets only	Numerator and denominator are restricted to the same settled markets so unsettled turnover never dilutes the ratio. Hold swings with results week to week.
Settled Turnover	Settled handle	Turnover on markets with a payout: the on-chain Conditional Tokens payout first, then the venue's own market_resolved message.	Fill	50/50 splits settle at 0.5 per contract. A voided market (zero payout) is left out.
Fees Collected	Venue revenue	Fees the chain recorded on the resting orders' fills.	Fill	Every esports print captured in September carried a 0 bps taker fee, so the book's hold is almost all of what takers lost.
Taker CLV %	Closing line value	For pre-match fills: contracts x (closing price of the outcome bought - price paid) / stake. Positive = the taker bought before the price moved their way.	Pre-match fill	Closing line = the venue's book mid in the hour before the scheduled start when the spread was 10c or less; else the VWAP of the last 30 pre-start minutes; else the last fill in the final 6 hours. Markets that closed at 2c or 98c were played before their listed start and are left out.
Active Wallets	Active customers	Distinct wallets that took or made at least one fill in the selection.	Wallet x day	A person can run several wallets and a bot can run one for many people; a wallet is an account, not a customer.
Customer size	Customer segment	What a wallet staked as a taker in the edition: Micro under \$100, Small \$100-1k, Mid \$1k-10k, Large \$10k-100k, Whale \$100k+.	Wallet	Fixed for the month so a wallet never changes segment between days.
Wallet rating	Sharp / square	Closing line value over the wallet's pre-match stakes in the month: Sharp +2% or better, Square -2% or worse, Neutral in between. Wallets with under \$500 of pre-match stakes are not rated.	Wallet	CLV ranks wallets without bias but predicts next-period returns only weakly; read it as a rating of the month, not a forecast.
Volume made	Liquidity provided	Turnover where the wallet's order was the resting side.	Wallet	Makers are ranked on the whole month; MM-01 is the largest. Labels are pseudonyms and no address reaches the report.
Maker HHI	Market concentration	Sum of squared shares of volume made x 10,000. One maker = 10,000; under 1,500 reads as unconcentrated.	Selection	
Liability at start	Liability / exposure	Per market, from the resting side's net position at the scheduled start: the larger of the two losses (if A wins, if B wins), floored at zero.	Market	The book is many wallets netted together; no single maker carries the whole figure.